

WAIVER AND AMENDMENT AGREEMENT

TO: **SIR CORP.**, a corporation amalgamated pursuant to the laws of Ontario, as borrower (the “**Borrower**”)

AND TO: Each of the persons and entities listed on Schedule A attached hereto, as the guarantors (the “**Guarantors**”)

RE: Credit Agreement dated July 6, 2015 (the “**Initial Credit Agreement**”) between, the Borrower, the Guarantors and The Bank of Nova Scotia, as lender (the “**Lender**”), as amended pursuant to the first amending agreement dated December 8, 2017 (the “**First Amending Agreement**”), as further amended pursuant to the second amending agreement dated July 6, 2018 (the “**Second Amending Agreement**”), as further amended pursuant to the waiver, consent and amending agreement dated June 1, 2020 (such waiver, consent and amending agreement, the “**Third Amending Agreement**”), as further amended pursuant to the waiver and amendment agreement dated June 30, 2020 (such waiver and amendment agreement, the “**Fourth Amending Agreement**”), as further amended pursuant to the waiver and amendment agreement dated September 30, 2020 (such waiver and amendment agreement, the “**Fifth Amending Agreement**”), and as further amended pursuant to the waiver and amendment agreement dated December 18, 2020 (such waiver and amendment agreement, the “**Sixth Amending Agreement**”), and as further amended pursuant to the waiver and amendment agreement dated March 31, 2021 (such waiver and amendment agreement, the “**Seventh Amending Agreement**”) and the Initial Credit Agreement as so amended pursuant to the First Amending Agreement, the Second Amending Agreement, the Third Amending Agreement, the Fourth Amending Agreement, the Fifth Amending Agreement, the Sixth Amending Agreement and the Seventh Amending Agreement and as may be further amended, restated, amended and restated, replaced, supplemented or otherwise modified from time to time, the “**Original Credit Agreement**”)

DATED: May 31, 2021

RECITALS:

- A. Pursuant to the Original Credit Agreement, the Lender has established certain credit facilities in favour of the Borrower.
- B. The Lender, SIR Royalty Limited Partnership (the “**Partnership**”), SIR Royalty Income Fund (the “**Fund**”), the Borrower and each of the other Obligor entered into an intercreditor agreement dated as of July 6, 2015 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Intercreditor Agreement**”).
- C. In April, 2020, the Borrower advised the Lender that, based on then current market conditions arising directly from the COVID-19 pandemic, the Borrower anticipated, absent a waiver by the Lender: (i) being in breach of certain of the covenants under the Initial Credit Agreement, as amended by the First Amending Agreement and the Second Amending Agreement; and (ii) the occurrence of certain Defaults and Event of Defaults under the Initial Credit Agreement, as amended by the First Amending Agreement and the Second Amending Agreement.

- D. Pursuant to the Seventh Amending Agreement, the Lender waived the Ongoing Anticipated Covenant Breaches and Events of Default (as such term is defined in the Fifth Amending Agreement) for the Additional Waiver Period (as such term is defined in the Seventh Amending Agreement), all as more particularly provided for therein.
- E. The Borrower has subsequently advised the Lender that, based on current market conditions arising directly from the continuing COVID-19 pandemic, the Borrower anticipates, absent a further waiver by the Lender: (i) being in breach of certain of the covenants under the Original Credit Agreement; and (ii) the occurrence of certain Defaults and Event of Defaults under the Original Credit Agreement.
- F. Specifically, the Borrower has advised the Lender that, absent a further waiver or extension by the Lender, the Borrower and the Guarantors have breached, or are expected to breach, during the Additional Waiver Period (as extended below) the Ongoing Anticipated Covenant Breaches and Events of Default.
- G. Pursuant to Section 12.1 of the Original Credit Agreement, no waiver is effective unless it is provided in writing by the Lender.
- H. As an accommodation to the Borrower, the Lender has agreed to waive the Ongoing Anticipated Covenant Breaches and Events of Default subject to the terms and conditions set out in this Agreement including, without limitation, the amendments to the Original Credit Agreement set out in Section 3 of this Agreement (the Original Credit Agreement, as so amended by this Agreement, is hereinafter referred to as the “**Credit Agreement**”).

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each of the undersigned hereby agrees as follows:

1. **Interpretation**

- 1.1 The recitals to this Agreement are true and correct and form an integral part hereof.
- 1.2 In this Agreement, unless otherwise defined herein, or unless the context otherwise requires, all capitalized terms shall have the respective meanings specified in the Original Credit Agreement.
- 1.3 All references herein to Sections of or Schedules to an agreement other than this Agreement are to Sections of and Schedules to the Original Credit Agreement, unless otherwise expressly stated.

2. **Waivers and Consent**

- 2.1 Subject to the terms and conditions contained in this Agreement and only to the extent expressly set forth in this Agreement, the Lender hereby agrees to:

- (a) extend the Additional Waiver Period such that:

- (i) the Additional Waiver Period in relation to the breaches and Events of Default set out in:
 - (A) Section 2.1(a)-(j) (inclusive) of the Fifth Amending Agreement, expires on (and includes) August 31, 2021; and
 - (B) Sections 2.1(k), (l) and (m) of the Fifth Amending Agreement, expires on (and includes) July 6, 2022; and

- (ii) all references to the “**Additional Waiver Period**” shall be deemed to refer to the period commencing on September 1, 2020 and ending on (and including) August 31, 2021 or July 6, 2022 (as applicable); and
- (b) waive, for the applicable Additional Waiver Period, each of the Ongoing Anticipated Covenant Breaches and Events of Default.
- 2.2 Subject to the terms and conditions contained in this Agreement and only to the extent expressly set forth in this Agreement, the Lender hereby agrees to waive for the period from July 6, 2021 to and including July 6, 2022 any breach of Sections 9.1.30(a) and (b) in the Original Credit Agreement solely as a result of the Borrower failing to maintain or cause to be maintained:
 - (a) a minimum Fixed Charge Coverage Ratio of not less than 1.10:1.0 for Q3 2021 (the “**Section 9.1.30(a) Breach**”); and
 - (b) a minimum Senior Leverage Ratio of not less than 2.5:1.0 for Q3 2021 (the “**Section 9.1.30(b) Breach**”).
- 2.3 Subject to the terms and conditions contained in this Agreement and only to the extent expressly set forth in this Agreement, the Lender hereby agrees to waive any breach of Section 9.1.30(c) in the Original Credit Agreement solely as a result of the Borrower failing to maintain or cause to be maintained a Minimum EBITDA Ratio of not less than 0.80:1.0 for Q3 2021 (the “**Section 9.1.30(c) Breach**” and, collectively with the Section 9.1.30(a) Breach and the Section 9.1.30(b) Breach, the “**Section 9.1.30 Breaches**”).
- 2.4 Subject to the terms and conditions contained in this Agreement and only to the extent expressly set forth in this Agreement, notwithstanding the Ongoing Anticipated Covenant Breaches and Events of Default and the Section 9.1.30 Breaches, the Lender hereby:
 - (a) consents to the Borrower re-commencing payment of SIR Royalty Distributions to the Fund from and including July 7, 2021 (the “**Re-commenced Fund Distributions**”); and
 - (b) waives, solely in relation to the Re-commenced Fund Distributions, any breach of the proviso at the end of Section 9.1.22 of the Original Credit Agreement relating to the Ongoing Anticipated Covenant Breaches and Events of Default and the Section 9.1.30 Breaches.
- 2.5 The parties hereby acknowledge and agree that the waivers by the Lender set out in Section 2.1 of this Agreement, and the Lender’s continued willingness to extend credit to the Borrower pursuant to the Credit Agreement, shall not be deemed to constitute a waiver of, or an agreement by, the Lender to forbear from enforcing its rights under the Credit Agreement, the other Documents, at law or in equity with respect to any subsequent breach by the Borrower or any Guarantor of the Credit Agreement or any other Document or the occurrence of any Default or Event of Default that has not been expressly waived pursuant to the terms of this Agreement.
- 2.6 The Lender may choose, in its sole and absolute discretion and subject to any conditions that it may require, to further extend the term of the Additional Waiver Period.
- 2.7 Upon the occurrence of any Default or Event of Default (other than a Default or Event of Default that has been waived pursuant to, and subject to, the terms hereof) at any time during the Additional Waiver Period, or upon the expiry of the Additional Waiver Period, the Lender may immediately exercise any of the rights or remedies available to it under the Credit Agreement, the Documents,

at law or in equity, and each Obligor shall perform and make payment in full of all of the Obligors' obligations that are due and remain outstanding at that time (including all Obligations).

3. **Amendments**

3.1 Each of the Lender and the Obligors confirm and agree that the Original Credit Agreement is amended as follows in this Section 3 (it being understood and agreed by the Lender and the Obligors that in addition to the specific amendments set out below, the Original Credit Agreement is also amended to the extent necessary to give effect to the provisions of this Agreement and, without limiting the generality of the foregoing, to incorporate the provisions of this Section 3 into the Original Credit Agreement).

3.2 Section 1.1 of the Original Credit Agreement is amended by adding each of the following definitions in alphabetical order:

“**Eighth Amending Agreement**” means the waiver and amendment agreement dated May 31, 2021 and made between the Lender and the Borrower, as acknowledged by the Guarantors.

“**Eighth Amendment Date**” means the date of the Eighth Amending Agreement.

3.3 Section 1.1 of the Original Credit Agreement is amended by deleting the definitions of “EDC-Guaranteed Facility Repayment Date”, “Maturity Date”, and “Projected EBITDA” and replacing them, respectively, with the following definitions:

“**EDC-Guaranteed Facility Repayment Date**” means: (a) July 6, 2022; or (b) such later after the then current EDC-Guaranteed Facility Repayment Date if extended pursuant to Section 2.1.3.3.

“**Maturity Date**” means: (a) in relation to the EDC-Guaranteed Facility, the EDC-Guaranteed Facility Repayment Date; (b) in relation to the BDC-Guaranteed Facility, the BDC-Guaranteed Facility Repayment Date; and (c) in relation to all other Obligations, July 6, 2022.

“**Projected EBITDA**” means the amount shown in the row below for the relevant fiscal quarter as of the end of such fiscal quarter:

Q4 2021	Q1 2022	Q2 2022	Q3 2022
\$1,666,000	\$3,300,000	\$5,350,000	\$9,690,000

3.4 Section 1.1 of the Original Credit Agreement is amended by deleting the definition of “Minimum EBITDA Ratio”.

3.5 Section 9.1.22 of the Original Credit Agreement is amended by deleting it in its entirety and replacing it as follows:

“**No Distributions.** It shall not make or permit to be made any Distributions other than:

- (a) the payment of salaries from time to time to the officers and employees of the Borrower or any Guarantor, the payment of directors' fees to the directors of the Borrower or any Guarantor, and the payment of consulting fees to PF,

Peter Fowler Enterprises (or another corporation controlled by PF) for services rendered by PF to the Borrower or any Guarantor, in each case in the ordinary course of business and at levels not in excess of normal industry remuneration;

- (b) from and including July 7, 2021, SIR Royalty Distributions, provided, however, that, subject to paragraph (c) below, to the extent that the Borrower fails to pay in whole or in part the amount of any regularly scheduled payments due to the Fund or the Partnership pursuant to the SIR Loan Documents, the Borrower shall not, without the prior written consent of the Lender and BDC (such consents to be granted in the Lender's and BDC's sole and absolute discretion), at any later date or scheduled payment date pursuant to the SIR Loan Documents pay the amount of such shortfall or missed payment to the Fund or the Partnership; and
- (c) commencing on the date on which at least 25 SIR Corp. restaurants have, for the previous 6 consecutive weeks, been permitted pursuant to all applicable laws, to be open and to use at least 50 indoor dining seats and use of their patios (with social distancing), the total amount of all deferred payments owing to the Fund, the Partnership and SIR Holdings Trust (collectively, the "**SIR Loan Parties**") that have been deferred (the "**Deferred Payments**") pursuant to the Deferrals Agreement dated April 23, 2020 (such agreement, as amended, restated, amended and restated, extended, supplemented, replaced or otherwise modified to date, the "**Deferrals Agreement**") until July 6, 2022 provided however that, the Deferred Payments shall thereafter be repaid in full in equal monthly instalments from such date until July 6, 2022,

provided that: (A) in each of the foregoing instances no Default or Event of Default shall have occurred and be continuing nor would any Default or Event of Default occur as a result thereof; and (B) notwithstanding the foregoing, it shall comply with paragraph (i) of the Eligible Borrower Representations and Warranties Declaration provided by the Borrower."

3.6 Section 9.1.30(c) of the Original Credit Agreement is amended by deleting it in its entirety and replacing it as follows:

"Minimum EBITDA. The Borrower shall maintain or cause to be maintained at all times a minimum EBITDA of not less than \$660,000 for Q4 2021; \$1,300,000 for Q1 2022 and \$2,600,000 for Q2 2022 and \$6,190,000 for Q3 2022, tested as at the last day of each of the Borrower's fiscal quarters, and calculated:

- (a) in relation to Q4 2021, on a quarterly basis;
- (b) in relation to Q1 2022, on a quarterly cumulative basis, with the Borrower adding the Q4 2021 EBITDA to the Q1 2022 EBITDA;
- (c) in relation to Q2 2022, on a quarterly cumulative basis, with the Borrower adding the Q4 2021 EBITDA and the Q1 2022 EBITDA to the Q2 2022 EBITDA; and
- (c) in relation to Q3 2022, on a quarterly cumulative basis, with the Borrower adding the Q4 2021 EBITDA, the Q1 2022 EBITDA, and the Q2 2022 EBITDA to the Q3 2022 EBITDA,

in each case, with reference to the Borrower on a consolidated basis. Each financial covenant above is to be tested based on consolidated financial statements of the Borrower prepared under IFRS in existence as of the Closing Date. For greater certainty, EBITDA shall be calculated as provided in the initial Credit Agreement dated July 6, 2015 between the Borrower, the Guarantors and the Lender.”

4. **Representations and Warranties.**

- 4.1 The Borrower and the Guarantors each represent and warrant to the Lender as follows, which representations and warranties shall survive the execution and delivery hereof:
- (a) each of the representations and warranties of the Obligors set forth in Article 7 of the Credit Agreement and the representations made by the Borrower and the Guarantors in each of the Documents, including (without limitation) the representations and warranties in the BDC Eligible Borrower Representations and Warranties Declaration provided by the Borrower) are true and correct on and as of the date hereof, with the same effect as if those representations and warranties had been made on and as of the date hereof, other than those: (i) by which their terms are made only as of a specific date or period of time and relate only to such date or period of time and other than in respect of disclosure required by the disclosure schedules attached to the Credit Agreement which is accurate as of the date of the Credit Agreement; and (ii) which have been waived pursuant to the terms of this Agreement;
 - (b) it has the power and authority to enter into and perform its obligations and exercise its rights under this Agreement and each of the other Documents which it is required to deliver to the Lender pursuant to the terms hereof;
 - (c) the execution, delivery and performance of this Agreement and each of the other Documents which it is required to deliver to the Lender pursuant to the terms hereof has been duly authorized by all necessary actions, if any, required on its part and by its directors (or, as applicable, its shareholders, partners, members, trustees, stockholders, bondholders, noteholders or debentureholders) and this Agreement and each of the other Documents which it is required to deliver to the Lender pursuant to the terms hereof has been duly authorized, executed and delivered;
 - (d) neither the entering into nor the delivery of, and neither the consummation of the transactions contemplated in, the making of any Advance of the BDC-Guaranteed Loan Documents, nor compliance with the terms, conditions and provisions of this Agreement and each of the other Documents which it is required to deliver to the Lender pursuant to the terms hereof or in connection with, or pursuant to the terms of the BDC-Guaranteed Loan Documents conflicts with or will conflict with (or results in breach of or event of default under) (i) any Applicable Law, (ii) any of its constituting or organizational documents or any material indenture, instrument, agreement or undertaking to which it is a party or by which it or any of its Personal Property is or may become bound, (iii) the Intercreditor Agreement, (iv) any of the SIR Loan Documents, or (v) the EDC-Guaranteed Loan Documents;
 - (e) this Agreement is, and each of the other Documents to which it is a party continues to be, a valid and binding obligation, enforceable against it in accordance with their respective terms (except as such enforcement may be subject to any applicable bankruptcy, insolvency or similar laws generally affecting the enforcement of creditors’ rights and the judgment exercisable by the courts in granting orders of specific performance and other equitable remedies); and
 - (f) as of the date hereof, no Default or Event of Default has occurred that will remain outstanding upon this Agreement becoming effective.

5. Conditions Precedent.

- 5.1 This Agreement shall not be effective until satisfaction of the following terms, each to the satisfaction of the Lender:
- (a) the Borrower shall have caused the SIR Loan Parties to execute and deliver to the Lender an agreement in form and substance satisfactory to the Lender whereby the SIR Loan Parties: (i) acknowledge receipt of this Agreement and consent to the execution and delivery of it by the Obligors; (ii) agree to extend the deferral period as contemplated in the Deferrals Agreement to July 6, 2022, provided however that, commencing on the date on which at least 25 SIR Corp. restaurants have, for the previous 6 consecutive weeks, been permitted pursuant to all applicable laws, to be open and to use at least 50 indoor dining seats and use of their patios (with social distancing), the total amount of all deferred payments referred to in such deferrals agreement shall thereafter be repaid in full in equal monthly instalments from such date until July 6, 2022. Notwithstanding the foregoing, each of the SIR Loan Parties acknowledges and agrees that the Borrower shall only be permitted to make such deferred payments provided that: (x) no Default or Event of Default shall have occurred and be continuing nor would any Default or Event of Default occur as a result thereof; and (y) the Borrower shall comply with paragraph (i) of the Eligible Borrower Representations and Warranties Declaration provided by the Borrower; and (iii) waive all breaches and the occurrence of any default or event of default under the loan and security documents between the Obligors and the SIR Loan Parties until July 6, 2022;
 - (b) the Borrower shall have executed and delivered to the Lender an officer's certificate confirming various factual matters pertaining to it including, without limitation, incumbency of signatories and attaching a certified copy of the directors' authorizing resolution with respect to this Agreement and each of the other Documents which the Borrower is required to deliver to the Lender pursuant to the terms hereof;
 - (c) the Lender shall have duly executed and delivered this Agreement;
 - (d) Export Development Canada shall have consented to the waivers and amendment contemplated by this Agreement, in form and substance satisfactory to the Lender in its sole discretion;
 - (e) BDC shall have consented to the waivers and amendment contemplated by this Agreement, in form and substance satisfactory to the Lender in its sole discretion;
 - (f) the Borrower and each Guarantor shall have duly executed and delivered this Agreement and each other BDC-Guaranteed Loan Document required by the Lender, each in form and substance satisfactory to the Lender in its sole discretion; and
 - (g) the Lender shall have been paid an extension fee in an aggregate amount equal to \$205,375, which fee shall be fully earned as of the date of this Agreement.
- 5.2 The conditions set forth in Section 5.1 are inserted for the sole benefit of the Lender and may be waived by the Lender, in whole or in part.

6. Confirmation.

- 6.1 Except as provided for in this Agreement, the parties ratify and confirm all of the terms and conditions of the Credit Agreement and the other Documents and acknowledge and agree that they are and shall remain in full force and effect, unamended.

7. **Confirmation of Guarantee and Security.**

- 7.1 The Borrower and each of the Guarantors confirm and agree that, notwithstanding the terms and conditions of this Agreement (a) the omnibus guarantee dated as of July 6, 2015 and the guarantee dated December 8, 2017 (collectively, the “**Guarantees**”) executed and delivered by the Guarantors who are a signatory thereto continue to be legal, valid, binding and enforceable in accordance with the terms thereof, (b) reference to the term “**Obligations**” in the Guarantees shall be to any and all obligations from time to time owing by the Obligor (as such term is defined in the Guarantees) to the Lender including without limitation any and all liabilities, indebtedness and obligations arising under or in connection with any of the Documents, and (c) the Lender’s Security executed and delivered by them continue to be legal, valid, binding and enforceable in accordance with the terms thereof and stand as valid and enforceable security for all Obligations now or hereafter owing by them to the Lender under the Credit Agreement (for certainty, as amended by this Agreement and as may be further amended, restated, amended and restated, replaced, supplemented or otherwise modified from time to time) and the other Documents. Without limiting the generality of the foregoing, the Borrower and each of the Guarantors hereby confirms and agrees that any and all the Lender’s Security previously or hereafter delivered by it to the Lender shall secure the payment and performance of all Obligations (including, without limitation, all Obligations relating to the BDC-Guaranteed Facility and all Obligations relating to the EDC-Guaranteed Facility) owing by the Borrower or any of the Guarantors, as the case may be, to the Lender from time to time.

8. **Miscellaneous**

- 8.1 This Agreement shall enure to the benefit of and shall be binding upon the parties to this Agreement and their respective successors and permitted assigns.
- 8.2 If any provision of Section 3 of this Agreement is inconsistent or conflicts with any provision of the Credit Agreement, the relevant provision of Section 3 of this Agreement shall prevail and be paramount. For certainty, the amendments contemplated by Section 3 of this Agreement shall remain in full force and effect following the expiry of the Additional Waiver Period.
- 8.3 This Agreement will be governed by the laws of the Province of Ontario and the laws of Canada applicable therein.
- 8.4 This Agreement may be signed in any number of counterparts, each of which is an original, and all of which taken together constitute one single document. Each party agrees that the electronic signatures, whether digital or encrypted, of the parties included in this Agreement are intended to authenticate this writing and to have the same force and effect as manual signatures. Delivery of an executed copy of this Agreement by facsimile or electronic transmission constitutes valid and effective delivery.

[REMINDER OF PAGE INTENTIONALLY BLANK]

The parties have executed this Agreement as of the day and year first written above.

THE BANK OF NOVA SCOTIA

Per: (Signed) "Caitlin Furtado"
Name: Caitlin Furtado
Title: Director, National Accounts

Per: (Signed) "Nick Giarratano"
Name: Nick Giarratano
Title: Director, National Accounts

SIR CORP.

Per: (Signed) "Paul Bognar"
Name: Paul Bognar
Title: President and COO

2956-1180 QUÉBEC INC.

961471 ONTARIO LIMITED

979738 ONTARIO LIMITED

979765 ONTARIO LIMITED

979778 ONTARIO LIMITED

979785 ONTARIO LIMITED

979791 ONTARIO LIMITED

1031246 ONTARIO LIMITED

1193104 ONTARIO LIMITED

1490472 ONTARIO LIMITED

ALICE FAZOOPI'S! (CITY CENTRE) INC.

ALICE FAZOOPI'S (GERRARD) REALTY INC.

ALICE FAZOOPI'S! (OAKVILLE) REALTY INC.

**ALICE FAZOOPI'S! (RICHMOND HILL)
REALTY INC.**

ALICE FAZOOPI'S! (VAUGHAN) REALTY INC.

ARMADILLO (CITY CENTRE) INC.

**ARMADILLO BURLINGTON LIMITED
PARTNERSHIP, by its general partner 1031246
ONTARIO LIMITED**

ARMADILLO TEXAS GRILL INC.

**CANYON CREEK (CARLSON COURT) REALTY
INC.**

CANYON CREEK (FALLSVIEW) REALTY INC.

**CANYON CREEK (FRONT STREET) REALTY
INC.**

CANYON CREEK (GERRARD) REALTY INC.

**CANYON CREEK (SCARBOROUGH) REALTY
INC.**

CANYON CREEK (VAUGHAN) REALTY INC.

JACK ASTOR'S (ANCASTER) REALTY INC.

JACK ASTOR'S (ARGENTIA) REALTY INC.

JACK ASTOR'S (BLOOR) REALTY INC.

**JACK ASTOR'S (BOISBRIAND) REALTY INC. /
IMMOBILIER JACK ASTOR'S (BOISBRIAND)
INC.**

JACK ASTOR'S (BURLINGTON) REALTY INC.

**JACK ASTOR'S (CARLSON COURT) REALTY
INC.**

JACK ASTOR'S DON MILLS REALTY INC.

**JACK ASTOR'S (DORVAL) REALTY INC. /
IMMOBILIER JACK ASTOR'S (DORVAL) INC.**

JACK ASTOR'S (EASTGATE) REALTY INC.

**JACK ASTOR'S (FRONT STREET) REALTY
INC.**

**JACK ASTOR'S (GREENFIELD) REALTY INC. /
IMMOBILIER JACK ASTOR'S (GREENFIELD)
INC.**

JACK ASTOR'S (HALIFAX) REALTY INC.

**JACK ASTOR'S (HARBOUR WALK) REALTY
INC.**

JACK ASTOR'S (HUNT CLUB) REALTY INC.

JACK ASTOR'S (KANATA) REALTY INC.

JACK ASTOR'S (KITCHENER) REALTY INC.

JACK ASTOR'S (KINGSTON) REALTY INC.

**JACK ASTOR'S (LAVAL) REALTY INC.
/IMMOBILIER JACK ASTOR'S (LAVAL) INC.**

**JACK ASTOR'S (LANSDOWNE PARK) REALTY
INC.**

JACK ASTOR'S MACLEOD TRAIL LTD.

JACK ASTOR'S (NEWMARKET) REALTY INC.

JACK ASTOR'S (NORTH YORK) REALTY INC.

JACK ASTOR'S (PICKERING) REALTY INC.

**JACK ASTOR'S (RICHMOND ROW) REALTY
INC.**

**JACK ASTOR'S (SCARBOROUGH) REALTY
INC.**

**JACK ASTOR'S (ST. LAWRENCE MARKET)
REALTY INC.**

JACK ASTOR'S (VAUGHAN) REALTY INC.

JACK ASTOR'S (WHITBY) REALTY INC.

**JACK ASTOR'S (YONGE & DUNDAS) REALTY
INC.**

REDS BISTRO & BAR REALTY INC.

SIR WEST INC.

SCADDABUSH (MIMICO) REALTY INC.

REDS (SQUARE ONE) REALTY INC.

SCADDABUSH (SIMCOE PLACE) REALTY INC.

979790 ONTARIO LIMITED

JACK ASTOR'S (BARRIE) REALTY INC.

JACK ASTOR'S (DARTMOUTH) REALTY INC.

**JACK ASTOR'S MACLEOD TRAIL LEASING
LTD.**

SCADDABUSH (BARRIE) REALTY INC.

IN EACH CASE:

By: (Signed) "Paul Bognar"

Name: Paul Bognar

Authorized Signing Officer

I have the authority to bind each of the above
noted entities

SCHEDULE A
LIST OF GUARANTORS

1. 2956-1180 Québec Inc.
2. 961471 Ontario Limited
3. 979738 Ontario Limited
4. 979765 Ontario Limited
5. 979778 Ontario Limited
6. 979785 Ontario Limited
7. 979790 Ontario Limited
8. 979791 Ontario Limited
9. 1031246 Ontario Limited
10. 1193104 Ontario Limited
11. 1490472 Ontario Limited
12. Alice Fazooli's! (City Centre) Inc.
13. Alice Fazooli's (Gerrard) Realty Inc.
14. Alice Fazooli's! (Oakville) Realty Inc.
15. Alice Fazooli's! (Richmond Hill) Realty Inc.
16. Alice Fazooli's! (Vaughan) Realty Inc.
17. Armadillo (City Centre) Inc.
18. Armadillo Burlington Limited Partnership, by its general partner 1031246 Ontario Limited
19. Armadillo Texas Grill Inc.
20. Canyon Creek (Carlson Court) Realty Inc.
21. Canyon Creek (Fallsview) Realty Inc.
22. Canyon Creek (Front Street) Realty Inc.
23. Canyon Creek (Gerrard) Realty Inc.
24. Canyon Creek (Scarborough) Realty Inc.
25. Canyon Creek (Vaughan) Realty Inc.
26. Jack Astor's (Ancaster) Realty Inc.
27. Jack Astor's (Argentia) Realty Inc.
28. Jack Astor's (Barrie) Realty Inc.
29. Jack Astor's (Bloor) Realty Inc.
30. Jack Astor's (Boisbriand) Realty Inc./Immobilier Jack Astor's (Boisbriand) Inc.
31. Jack Astor's (Burlington) Realty Inc.
32. Jack Astor's (Carlson Court) Realty Inc.

33. Jack Astor's (Dartmouth) Realty Inc.
34. Jack Astor's Don Mills Realty Inc.
35. Jack Astor's (Dorval) Realty Inc./Immobilier Jack Astor's (Dorval) Inc.
36. Jack Astor's (Eastgate) Realty Inc.
37. Jack Astor's (Front Street) Realty Inc.
38. Jack Astor's (Greenfield) Realty Inc./Immobilier Jack Astor's (Greenfield) Inc.
39. Jack Astor's (Halifax) Realty Inc.
40. Jack Astor's (Harbour Walk) Realty Inc.
41. Jack Astor's (Hunt Club) Realty Inc.
42. Jack Astor's (Kanata) Realty Inc.
43. Jack Astor's (Kitchener) Realty Inc.
44. Jack Astor's (Kingston) Realty Inc.
45. Jack Astor's (Laval) Realty Inc./Immobilier Jack Astor's (Laval) Inc.
46. Jack Astor's (Lansdowne Park) Realty Inc.
47. Jack Astor's MacLeod Trail Leasing Ltd.
48. Jack Astor's MacLeod Trail Ltd.
49. Jack Astor's (Newmarket) Realty Inc.
50. Jack Astor's (North York) Realty Inc.
51. Jack Astor's (Pickering) Realty Inc.
52. Jack Astor's (Richmond Row) Realty Inc.
53. Jack Astor's (Scarborough) Realty Inc.
54. Jack Astor's (St. Lawrence Market) Realty Inc.
55. Jack Astor's (Vaughan) Realty Inc.
56. Jack Astor's (Whitby) Realty Inc.
57. Jack Astor's (Yonge & Dundas) Realty Inc.
58. Reds Bistro & Bar Realty Inc.
59. SIR West Inc.
60. Scaddabush (Mimico) Realty Inc.
61. Reds (Square One) Realty Inc.
62. Scaddabush (Simcoe Place) Realty Inc.
63. Scaddabush (Barrie) Realty Inc.