

COURT FILE NUMBER 1901-11574

COURT COURT OF QUEEN'S BENCH OF ALBERTA

JUDICIAL CENTRE CALGARY

PLAINTIFF PANTERRA MORTGAGE & FINANCIAL CORPORATION LTD.

DEFENDANTS 1075397 ALBERTA LTD., RIGSAT COMMUNICATIONS INC., PETROCRAFT PRODUCTS LTD., TERENCE PHILLIPS, and LISA PHILLIPS

DOCUMENT **AFFIDAVIT**

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File No. 49075-61

AFFIDAVIT #4 OF BRIAN BECK
Sworn on July 16, 2020

I, Brian Beck, of Calgary, Alberta, swear THAT:

1. I am the sole director of Panterra Mortgage & Financial Corporation Ltd. and the President of Cococo Chocolatiers Inc. and as such have personal knowledge of the matters herein deposed to except where stated to be based upon information and belief, in which case I verily believe the same to be true.
2. Panterra is a member of a diverse group of private companies, referred to as the GLBH Group of Companies (the "**GLBH Group**" or the "**Group**"). I am employed as Chief Operating Officer and Corporate Counsel for the GLBH Group. I also hold other positions, such as my position with Panterra or with Cococo, by appointment. Cococo is an affiliate member of the Group.

3. Capitalized terms not otherwise defined herein have the meanings set forth in my prior Affidavits sworn and filed in these proceedings.
4. I make this Affidavit in specific response to the Affidavit of Terry Phillips sworn July 14, 2020 and filed in these proceedings ("**Phillips Affidavit #3**"). My intention in making this Affidavit is to complete the record before this Court.

Listing Status

5. Paragraphs 5 and 6 of the Phillips Affidavit #3 include the following statements:

...the Property has been listed for sale. Since my swearing of that Affidavit, there has been interest in the Property by prospective purchasers.

During the week of July 6th, 2020, 107 Ltd.'s realtors, CBRE, conducted a video tour for one prospective purchaser and have provided the Property's information to another prospective purchaser.

6. I do not believe that the foregoing provides the full or accurate picture of the attendances that have occurred at the Property. To my knowledge, while there have been three attendances at the property (the "**First Attendance**", "**Second Attendance**" and "**Third Attendance**", respectively), none of them involved third parties who would be interested in purchasing the Property.

The First Attendance

7. The First Attendance occurred on Thursday June 25, 2020 at 10:00 AM and the only attendee was 107's real estate broker, Iain Ferguson of CBRE. Mr. Ferguson called me to arrange the First Attendance, and during that call I asked him if he had recommended the listing price for the Property (\$3,995,900). He responded that he had not, and he further offered, without my prompting, that he had been given Cococo's lease by 107 but that he had received nothing else. By way of clarifying, I asked whether he had been given the lease as amended, or just the original lease. Mr. Ferguson confirmed that he was only in possession of the original. We then

discussed the existence of the amendment and he asked if I could give him a copy when he came to visit.

8. I was present for the First Attendance and can summarize it as follows:
 - (a) it took approximately 20 minutes;
 - (b) there was no video taken, only a few cell-phone photos;
 - (c) Mr. Ferguson and I engaged in small talk; and
 - (d) at the conclusion of the First Attendance, I gave him a copy of the lease Amending Agreement as he had earlier requested.

The Second Attendance

9. The Second Attendance occurred on Tuesday June 30, 2020 at 2:30 PM and the only attendee was Mr. Ferguson's CBRE colleague, Luke Hamill. I was also present for the Second Attendance and can summarize it as follows:
 - (a) it took less than ten minutes and no video was taken (Mr. Hamill took a few cell-phone photos);
 - (b) Mr. Hamill was complimentary with respect to Cococo's leasehold improvements; and
 - (c) Mr. Hamill advised that, like Mr. Ferguson, he was involved in the sale of the building from the prior owner, Weston Bakery, to 107 where CBRE acted for the vendor.

The Third Attendance

10. I am informed by Tiffany Winters, Finance Manager of Cococo, and do verily believe that:
 - (a) the Third Attendance occurred on Tuesday, July 7, 2020 at 11:00 AM;

- (b) Ms. Winters hosted the Third Attendance on behalf of Cococo, and the only attendees were Terry Phillips, Chris Marlyn of CBRE, and Jamie Kwan of Pinchin Ltd. (whom I understand to be a contact of Mr. Phillips);
 - (c) Mr. Phillips and Mr. Marlyn stayed for approximately 20 to 25 minutes;
 - (d) Mr. Kwan introduced himself to Ms. Winters as a “building inspector”, and behaved accordingly during the tour as he:
 - (i) was present for approximately one-and-a-half hours, and spent the majority of that time on the roof of the building;
 - (ii) requested to view the back of the building, and took photos in between the seacan behind the building and the building itself;
 - (iii) asked to see HVAC drawings;
 - (iv) took photos in a small workshop room in the warehouse area;
 - (v) investigated areas where there are foundation cracks associated with past leakage; and
 - (vi) specifically asked about ceiling leaks, particularly in the furnace room on the upper floor where one main leak appears.
 - (e) Ms. Winters accompanied the visitors during the entirety of their attendance, except when Mr. Kwan went on the roof by himself, and, in her presence, no video was taken by any of the attendees.
11. Unless video was taken from the roof of the building, I do not believe that there has been any "video tour" of the Property as sworn in the Phillips Affidavit #3.

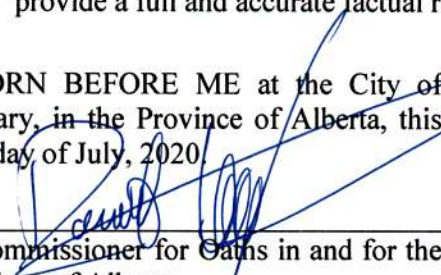
Subsequent Phone Call with Mr. Ferguson

12. In the late afternoon of Thursday, July 9, 2020, I called Mr. Ferguson to ask where I could find a copy of the listing (I had been looking online and could find no active

listing at all). During the course of our discussion, he advised me that Mr. Hamill had wanted to view the Property the preceding week because he has a client in the premade-food-delivery business, but that the client is looking for vacant space, which the Property obviously is not.

13. I swear this affidavit in support of Panterra's Receivership Application and to provide a full and accurate factual record to this Court.

SWORN BEFORE ME at the City of)
Calgary, in the Province of Alberta, this)
16th day of July, 2020.


A Commissioner for Oaths in and for the
Province of Alberta.


BRIAN BECK

DAVID LEGEYT
A Commissioner for Oaths and Notary Public
in and for the Province of Alberta
My Commission expires at the
Pleasure of the Lieutenant-Governor