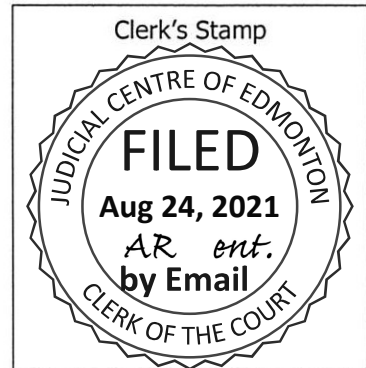


COURT FILE NO. 2103 10970
COURT COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL CENTRE EDMONTON
PLAINTIFF CANADIAN WESTERN BANK
DEFENDANT SHAMROCK VALLEY ENTERPRISES LTD.
DOCUMENT **AFFIDAVIT**



ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT
McLENNAN ROSS LLP
#600 McLennan Ross Building
12220 Stony Plain Road
Edmonton, AB T5N 3Y4
Lawyer: Charles P. Russell, Q.C.
Telephone: (780) 482-9115
Fax: (780) 733-9757
Email: crussell@mross.com
File No.: 20212853

AFFIDAVIT OF MARGARET LEA PHILLIPS SWORN ON THE 23 DAY OF AUGUST, 2021

I, MARGARET LEA PHILLIPS, of the City of Edmonton, in the Province of Alberta, SWEAR AND SAY THAT:

1. I am employed by the Plaintiff in the capacity of Assistant Vice President, Special Asset Management, and, as such, have a personal knowledge of the matters hereinafter deposed to, save where stated to be based upon information and belief.
2. On or about July 29, 2021, Essex Lease Financial Corporation ("Essex") provided to CWB's counsel McLennan Ross LLP, a copy of the correspondence attached hereto and marked as **Exhibit "A"**.
3. On August 4, 2021, Essex issued a commitment letter, the only conditions precedent to funding being:
 - (a) Executed mortgage commitment letter;
 - (b) Complete and accurate legal land address of each property;
 - (c) Contact information for lawyer representing Borrower; and
 - (d) Completed and signed documentation.

There are no other conditions precedent contained in the commitment letter.

4. I make this Affidavit in opposition to the application for an extension of the stay on receivership.

SWORN BEFORE ME at the City of Edmonton,)
in the Province of Alberta)
the 23 day of August, 2021)
Erika Kiss)
A Commissioner for Oaths in and)
for the Province of Alberta)



MARGARET LEA PHILLIPS

KRISZTINA ERIKA KISS
A Commissioner for Oaths
in and for Alberta
My Commission Expires July 25, 2024

This is **Exhibit "A"** referred to in the Affidavit of MARGARET LEA PHILLIPS sworn before me on the 23 day of August, 2021.

Erika Kiss

A Commissioner for Oaths in and for
the Province of Alberta

KRISZTINA ERIKA KISS
A Commissioner for Oaths
in and for Alberta
My Commission Expires July 25, 2024



ESSEX LEASE

FINANCIAL CORPORATION

July 29, 2021

Charles P. Russell, Q.C.
Direct Line: (780) 482-9115
McLennan Ross LLP
e-mail: crussell@mross.com

Erika Kiss, Assistant
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CC:

Kyle R. Kawanami
Barrister & Solicitor
Emery Jamieson LLP
e-mail: kkawanami@emeryjamieson.com

Murry R. Nielsen
Shamrock Valley Enterprises Ltd.
e-mail: mnielsen@shamrockvalley.ca

SENT BY EMAIL

Your File Reference: 20212853

Re: Shamrock Valley Enterprises Ltd. (the "Borrower") and 695458 Alberta Ltd., Murry Ronald Nielsen, and Lisa Marie Nielsen.

Dear Mr. Ross,

Essex Lease Financial Corporation (ELFC) has executed a commitment with Shamrock Valley Enterprises, 695458 Alberta Ltd., Murry Ronald Nielsen, and Lisa Marie Nielsen to provide the balance due and owing to Canadian Western Bank (CWB) on Loans as of June 24, 2021, exclusive of unbilled costs and accrued interest, totalling:

Loan:	101003542832	\$3,879,196.20
Loan:	MD1612102576	\$ 50,000.00
Total:		\$3,929,196.20

I would request an extension of three weeks from July 29, 2021, to August 19, 2021, in order to perfect my security on this file.

I look forward to your correspondence on this matter. Should you have any questions or concerns regarding this letter please do not hesitate to contact the undersigned.

Sincerely,



James Forrest
President
Essex Lease Financial Corporation
PH: 587-228-3831
e-mail: jforrest@elfc.ca



(403)-693-4060

1-888-74-ESSEX (37739)



elfc.ca