

Registry, and provide Her Majesty with notice in writing of that discharge and registration, all at the expense of the Lessee.

- (i) The Lender will not assign or otherwise transfer its interest in this Agreement or the Mortgage without requiring the assignee to be bound by this Agreement and delivering a copy of the same to Her Majesty and the Lessee.

8. **LESSEE AND NATION ACKNOWLEDGEMENT AND CONFIRMATION**

The Lessee hereby acknowledges compliance by the Lender with all relevant provisions of the Lease with respect to the charging of the same by way of mortgage pursuant to the Mortgage. The Nation hereby confirms that its consent is not required in connection with the Mortgage.

9. **NOTICE AND CURING OF DEFAULTS AND TERMINATION**

Her Majesty hereby agrees with the Lender that:

- (a) for so long as the Lender is an Approved Mortgagee it will be entitled to all rights and benefits as an Approved Mortgagee relating to notice and curing of defaults as set forth in Article 19 of the Lease; and
- (b) Her Majesty's rights of termination are limited by section 19.1.9 of the Lease.

10. **NO AMENDMENT OR ENCUMBERING OF LEASE**

- (a) Her Majesty and the Lessee each agree with the Lender that in accordance with section 16.4.8 of the Lease no amendment, change, alteration, modification, surrender, relinquishment or voluntary termination of the Lease will be effective unless in writing and executed in the same manner as the Lease and until the written consent of the Lender is obtained, such consent not to be unreasonably withheld or delayed.
- (b) Her Majesty and the Lessee each agree with the Lender that in accordance with section 16.1.5 of the Lease no assignment or Mortgage of any of the Lessee's right, title and interest in and to the Lease or the Premises to any Person (except as contemplated in any of the events or circumstances described in section 16.4.3.2(ii) of the Lease) will be of any force or effect until the written consent of the Lender is obtained, such consent not to be unreasonably withheld or delayed.

11. **REPLACEMENT LEASE**

- (a) If:
 - (i) Her Majesty becomes entitled to terminate the Lease by re-entry, forfeiture or otherwise, on account of any breach or non-performance by the Lessee, and Her Majesty terminates the Lease; or
 - (ii) the Lease is disclaimed or otherwise terminated,

then, subject to the Lender satisfying the requirements set out in section 11(d), Her Majesty will, upon the request of the Lender, grant a replacement lease (the "**Replacement Lease**") of the Lands to the Lender or its nominee (the "**Replacement Lessee**") in accordance with this section 11, for a term equal in duration to the remaining residue of the term of the Lease at the time of the

granting of the Replacement Lease, for the same rent and on the same other terms and conditions as are contained in the Lease, and upon the granting of the Replacement Lease, the Lender will cause the Replacement Lessee to enter into all such agreements and documents as are reasonably required with respect to the non-disturbance of the holders of any valid subsidiary subleases of the Lands (the "**Subsidiary Leases**") granted by the Lessee or any predecessor Lessee, including the recognition, continuation and assumption of Subsidiary Leases in accordance with their terms by the Replacement Lessee and the attornment by the holders of Subsidiary Leases to the Replacement Lessee as their new sublessor.

- (b) Her Majesty will give written notice to the Lender upon the occurrence of any event described in section 11(a)(i) or 11(a)(ii) and the Lender will have 60 days after receipt of notice to make a written request (a "**Replacement Lease Request**") to Her Majesty for the grant of a Replacement Lease, as set out above, and in such case, subject to sections 11(c) and 11(d), Her Majesty will grant the Replacement Lease as soon as reasonably possible after receipt of the Replacement Lease Request.
- (c) If at any time Her Majesty receives a Replacement Lease Request from the Lender within the period of time set out in section 11(b) and any other Replacement Lease Request is received by Her Majesty from any other Approved Mortgagee within the time period applicable to that other Approved Mortgagee, the Replacement Lease Request from the Approved Mortgagee whose Mortgage has priority, as evidenced in accordance with section 11(d)(iii), will prevail.
- (d) The obligation of Her Majesty to grant a Replacement Lease to the Lender or its nominee is conditional upon the following:
 - (i) the Lender continuing to advance its realization, enforcement or foreclosure proceedings under the Mortgage (without undue delay on the part of the Lender), except to the extent that the Lender's ability to commence or advance realization, enforcement or foreclosure proceedings under the Mortgage is stayed pursuant to the *Bankruptcy and Insolvency Act* (Canada) or the *Companies' Creditors Arrangement Act* (Canada) or is otherwise stayed under similar legislation or applicable law;
 - (ii) the Lender making a Replacement Lease Request in accordance with section 11(b) within the time set out therein and complying with the requirements set out in section 11(a);
 - (iii) if more than one Approved Mortgagee has made a Replacement Lease Request within the time period applicable to that Approved Mortgagee, the Lender must provide to Her Majesty either written confirmation of the priority of the Lender's Mortgage from any other Approved Mortgagee that has made a Replacement Lease Request or a court order or ruling confirming such priority, to the satisfaction of Her Majesty;
 - (iv) the Lender paying or causing to be paid all amounts which were lawfully due and owing by the Lessee and curing or causing to be cured all other defaults capable of being cured under or in accordance with the Lease

had it remained in full force and effect, in all cases up to the date of such grant of the Replacement Lease; and

- (v) the Lender paying or causing to be paid all of Her Majesty's reasonable expenses in connection with such grant of the Replacement Lease.
- (e) The Lender agrees that if the Head Lease is terminated and the Lender is entitled to receive, and wishes to pursue the granting of, a Replacement Head Lease in accordance with this Agreement, then, from and including the time of such termination and through the granting of a Replacement Lease to the Replacement Lessee, the Lender will ensure that the Lender, the Lender's representatives or the Replacement Lessee assumes responsibility for the administration of all Subsidiary Leases and any subsidiary leasehold interests thereunder, including dealing directly with, and collecting any rents payable by, the holders of all Subsidiary Leases, and carrying out all acts and things reasonably required in connection with the recognition, continuation and assumption of Subsidiary Leases in accordance with their terms by the Replacement Lessee and the attornment by the holders of Subsidiary Leases to the Replacement Lessee as their new sublessor.
- (f) The Lender acknowledges and agrees that if the Lender is not entitled to the grant of a Replacement Lease in accordance with this section 11, Her Majesty may grant a Replacement Lease to any other person at any other time, including a Nation's Replacement Lessee (as defined in section 6(a)) or not grant a Replacement Lease, as may be determined by Her Majesty in Her Majesty's absolute discretion.
- (g) Her Majesty agrees that if after the date of this Agreement Her Majesty enters into an encumbrance or other agreement (an "**Encumbrance**") relating to or encumbering the Lands or any part thereof which would have priority over a Replacement Lease granted in accordance with this section 11, then such Encumbrance will contain a provision requiring the parties thereto to enter into any agreements necessary to subordinate such Encumbrance to any Replacement Lease in order to provide that the Replacement Lease will have the same priority over the Encumbrance that the Lease had over the Encumbrance, and Her Majesty will cause any of such agreements to be entered into following the granting of any Replacement Lease, to the satisfaction of the Lender, acting reasonably.
- (h) Her Majesty and the Nation agree that if for any reason the Head Lease is terminated or disclaimed and neither the Lender nor any other Approved Mortgagee is granted a Replacement Lease within any time periods applicable to the granting of a Replacement Lease to the Lender or any other Approved Mortgagee, then Her Majesty will give the Nation written notice thereof, and:
 - (i) as soon as reasonably possible thereafter, Her Majesty will grant a Replacement Lease to a corporation or other entity that is 100% owned and controlled by the Nation (the "**Nation's Replacement Lessee**") identified by the Nation, as Replacement Lessee, and the Nation will satisfy, or cause the Nation's Replacement Lessee to satisfy, any reasonable requirements of Her Majesty in connection therewith, including the curing of all defaults capable of being cured;

- (ii) from and including receipt by the Nation of such notice from Her Majesty, and through the granting of a Replacement Lease to the Nation's Replacement Lessee, the Nation will ensure that the Nation or the Nation's Replacement Lessee assumes responsibility for the administration of all Subsidiary Leases and any subsidiary leasehold interests thereunder, including dealing directly with, and collecting any rents payable by, the holders of all Subsidiary Leases, and carrying out all acts and things reasonably required in connection with the recognition, continuation and assumption of Subsidiary Leases in accordance with their terms by the Nation's Replacement Lessee; and
- (iii) the Replacement Lease to the Nation's Replacement Lessee will be for a term equal in duration to the remaining residue of the term of the Lease at the time of the granting of the Replacement Lease, for the same rent and on the same other terms and conditions as are contained in the Lease, and upon the granting of the Replacement Lease, the Nation will cause the Nation's Replacement Lessee to enter into all such agreements and documents as are reasonably required with respect to the non-disturbance of the holders of Subsidiary Leases granted by the Lessee or any predecessor Lessee, including the recognition, continuation and assumption of Subsidiary Leases in accordance with their terms by the Replacement Lessee and the attornment by the holders of Subsidiary Leases to the Nation's Replacement Lessee as their new sublessor.
- (i) If Her Majesty and a Replacement Lessee (including a Nation's Replacement Lessee) enter in to a Replacement Lease in accordance with this section 11, all Subsidiary Leases continuing under the Replacement Lease will be deemed to have continued without interruption as Subsidiary Leases under the Replacement Lease, without the requirement for any further act, acknowledgement, consent or agreement from Her Majesty whatsoever.

12. **INSURANCE - LENDER FIRST LOSS PAYEE**

The Lessee hereby covenants and agrees that so long as the Lender is a mortgagee pursuant to the Mortgage, the Lender will be first loss payee under all property insurance and equipment breakdown insurance obtained and maintained, or caused to be obtained and maintained, by the Lessee in accordance with sections 11.3.2 and 11.3.3 of the Lease, respectively.

13. **ADDITIONAL WARRANTIES AND REPRESENTATIONS**

The Lessee and the Nation each hereby represents and warrants to the Lender that it has all requisite power, capacity, authority and consents required to enter into this Agreement, and the terms hereof and all matters contemplated herein, including without limitation all rights and remedies and provisions in favour of the Lender, and the terms in the Lease, are in accordance with and do not contravene the Designation or any Applicable Laws.

14. **FURTHER ASSURANCES**

The parties hereto agree to execute and deliver such documents, assurances and agreements as the other parties hereto may reasonably require in order to give effect to the provisions of this Agreement.

15. NOTICES

- (a) All notices to be given or made under this Agreement must be in writing and all notices to be given or made under this Agreement must be delivered in accordance with this article to the following addresses:
- (i) if to the Lender, at:
 -
 -
 - , AB ●
 - Fax: (403) ●
 - (ii) if to Her Majesty, at:

Director, Lands and Economic Development
Indigenous Services Canada
630 Canada Place
9700 Jasper Avenue
Edmonton AB T5J 4G2
Fax: (780) 495-4088
 - (iii) if to the Lessee, at:
 -
 -
 - AB ●
 - Attention: ●
 - Fax: (403) ●
 - (iv) if to the Nation, at:

Tsuut'ina Nation
9911 Chiila Boulevard
Tsuut'ina AB T2W 6H6
Attention: Chief Executive Officer
General Counsel
Fax: (403) 251-6061
- (b) If any question arises as to the date on which notice was made, it will be deemed to have been delivered:
- (i) If sent by facsimile, the day of transmission if transmitted before 3:00 p.m. Mountain Standard Time or Mountain Daylight Time, as the case may be on a Business Day, otherwise, on the next Business Day;
 - (ii) if sent by mail, on the 6th day after the notice was mailed; or
 - (iii) if sent by any other means other than by facsimile or mail, the day it was received if a Business Day, otherwise, on the next Business Day.
- (c) If the postal service is interrupted or threatened to be interrupted, then any notice will only be sent by means other than by mail.

- (d) Any Party hereto may change its contact information shown in this Agreement by informing the other parties hereto of the new contact information in accordance with this article.

16. TERMINATION

This Agreement will terminate upon the earlier of the events set out in sections 7(h)(i) to 7(h)(iv) hereof.

17. ENUREMENT

The provisions of this Agreement will extend to and be binding upon and enure to the benefit of the parties hereto and their respective successors and permitted assigns.

18. COUNTERPARTS

This Agreement may be executed in any number of counterparts and all such counterparts will, for the purposes, constitute one agreement binding on all the parties hereto notwithstanding that all parties are not signatories to the same counterpart, provided that each party has signed at least one counterpart.

19. GOVERNING LAW

This Agreement will be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein.

20. FACSIMILE SIGNATURES

This Agreement may be executed and delivered by facsimile transmission and the parties hereto may rely upon all such facsimile signatures as though such facsimile signatures were original signatures.

21. SEVERABILITY

Any provision in this Agreement prohibited by law or otherwise ineffective will be ineffective only to the extent of such prohibition or ineffectiveness and be severable without invalidating or otherwise affecting the remaining provisions hereof.

22. NO PARTNERSHIP OR JOINT VENTURE

Nothing in this Agreement intends to or does create a partnership or joint venture between any two or more of the parties hereto.

23. BUSINESS DAY

In this Agreement, the term "**Business Day**" means a day on which the Lender is open for business in Calgary, Alberta but specifically excluding in all cases Saturday, Sunday or a statutory holiday pursuant to the laws of Canada or the Province of Alberta.

24. INDEPENDENT LEGAL ADVICE

Each of the parties hereto, by the execution of this Agreement, acknowledges that such party has carefully read and fully understands the terms of this Agreement and has had the opportunity to obtain and has obtained independent legal advice with respect to this Agreement.

IN WITNESS WHEREOF the parties have duly executed this Agreement as of the date first above written.

Executed: _____)
_____, _____)
_____)
_____)
_____)
_____)

● [LENDER]

Per: _____
Name: _____
Title: _____
I/we have the authority to bind the Lender

Executed: _____)
_____, _____)
_____)
_____)
_____)
_____)

HER MAJESTY THE QUEEN IN RIGHT OF CANADA, as represented by the Minister of Indigenous Services

Per: _____
Name: _____
Title: _____

Executed: _____)
_____, _____)
_____)
_____)
_____)
_____)
_____)
_____)
_____)

● [LESSEE]

Per: _____
Name: _____
Title: _____
I/we have the authority to bind the Lessee

Per: _____
Name: _____
Title: _____
I/we have the authority to bind the Lessee

Executed: _____)
_____, _____)
_____)
_____)
_____)
_____)

TSUUT'INA NATION

Per: _____
Name: _____
Title: _____
I/we have the authority to bind the Tsuut'ina Nation

**APPENDIX E OF THE LEASE
LESSOR ACKNOWLEDGEMENT AND MORTGAGE AGREEMENT (SUBLEASE)**

THIS AGREEMENT dated for reference _____

AMONG:

[LENDER]

(the "**Lender**")

AND:

**HER MAJESTY THE QUEEN IN RIGHT OF CANADA, AS
REPRESENTED BY THE MINISTER OF INDIGENOUS
SERVICES**

(the "**Her Majesty**")

AND:

[LESSEE], a limited partnership under the laws of the Province of
Alberta and carrying on business in the Province of Alberta

(the "**Lessee**")

AND:

●

(the "**Sublessee**")

AND:

TSUUT'INA NATION

(the "**Nation**")

WITNESSES THAT WHEREAS:

- A. The lands (the "**Head Lease Lands**") leased under the Head Lease referred to in Recital C form part of the Reserve, which has been set apart by Her Majesty for the use and benefit of the Tsuut'ina Nation.
- B. The Lands were designated for leasing by a designation assented to on June 27, 2014 and accepted by the Minister of Indian Affairs and Northern Development by Ministerial Order No. 2015-20 on May 20, 2015, which Ministerial Order was registered in the Indian Lands Registry under No. 6085772 and which Designation was registered in the Indian Lands Registry under No. 6086524, as amended by an Amendment of Designation assented to on June 28, 2016 and accepted by the Minister by Ministerial Order No. 2016-045 on September 19, 2016, which Amendment of Designation and Ministerial Order were registered in the Indian Lands Registry under No. 6094852 (collectively the "**Designation**").

- C. Pursuant to the Designation, the Head Lease Lands were leased from Her Majesty to Tsuut'ina Land Development Limited Partnership ("**Original Lessee**"), pursuant to a lease between Her Majesty and the Original Lessee and registered in the Indian Lands Registry under Registration No. ● (the "**Head Lease**").
- D. The Head Lease was assigned from the Original Lessee to the Lessee pursuant to an assignment of lease dated ● and registered in the Indian Lands Registry under Registration No. ●.
- E. In accordance with the Head Lease, as assigned, the Lessee granted to the Sublessee a sublease (the "**Sublease**") dated ● and registered in the Indian Lands Registry under Registration No. ● (the "**Sublease**") in respect of the lands and premises (the Subleased Premises") referred to therein;
- F. As security for money loaned or to be loaned from time to time to the Sublessee by the Lender (such loan, as amended, extended, restated, supplemented and replaced, from time to time is hereinafter referred to as the "**Loan**"), the Sublessee has agreed to mortgage, charge and assign to and in favour of the Lender all right, title and interest of the Sublessee from time to time in and to the Subleased Premises pursuant to a mortgage registered or to be registered in the Indian Lands Registry in favour of the Lender in the form attached hereto as Schedule "A", as amended, restated and replaced from time to time (the "**Mortgage**").
- G. At the request of the Lender and the Sublessee, Her Majesty and the Lessee have agreed to enter into this Agreement.

NOW THEREFORE for valuable consideration (the receipt and sufficiency of which are acknowledged by each of the parties hereto), the parties hereto agree as follows:

1. **RECITALS**

Each of the parties hereto acknowledges, agrees, represents and warrants that:

- (a) the foregoing recitals pertaining to it are true and correct, both in substance and in fact; and
- (b) it has the authority to enter into this Agreement and to perform all of the covenants and agreements contained herein and such covenants and agreements are legally binding obligations upon it.

2. **DEFINITIONS**

In this Agreement:

- (a) except where the context may otherwise require, all references to the singular include the plural and vice versa; and
- (b) capitalized terms not defined in this Agreement will have the meanings assigned thereto in the Sublease.

3. **STATUS OF HEAD LEASE AND SUBLEASE**

- (a) Each of Her Majesty and the Lessee represents, warrants and confirms to the Lender that:

- (i) the Head Lease is unmodified, in writing or otherwise, and is in full force and effect;
 - (ii) the Head Lease is enforceable in accordance with its terms against Her Majesty, subject to:
 - (A) bankruptcy, insolvency, moratorium, reorganization and other laws relating to or affecting the enforcement of creditors' rights generally; and
 - (B) the fact that equitable remedies, including the remedies of specific performance and injunction, may only be granted in the discretion of a court; and
 - (iii) as of the commencement date of the Head Lease, the Head Lease created a valid leasehold interest in the Head Lease Lands for the term of the Head Lease.
- (b) Each of the Lessee and the Sublessee represents, warrants and confirms to the Lender that:
- (i) the Sublease constitutes the entire agreement between the Lessee and the Sublessee with respect to the Subleased Premises and the Sublease is unmodified, in writing or otherwise, and is in full force and effect;
 - (ii) the Sublease is enforceable in accordance with its terms against the Lessee, subject to:
 - (A) bankruptcy, insolvency, moratorium, reorganization and other laws relating to or affecting the enforcement of creditors' rights generally; and
 - (B) the fact that equitable remedies, including the remedies of specific performance and injunction, may only be granted in the discretion of a court; and
 - (iii) as of the commencement date of the Sublease, the Sublease created a valid subleasehold interest in the Subleased Premises for the term of the Sublease.
- (c) The Lessee represents and warrants to the Lender that as of the date hereof:
- (i) the Lessee is not in default of any covenant, agreement, condition or provision contained in the Head Lease;
 - (ii) the Lessee is not aware of any facts or circumstances existing as at the date hereof which with the passage of time or the giving of notice or both would constitute a default under the Head Lease; and
 - (iii) there have been no assignments or transfers of the Head Lease to any Person other than as set out in the Recitals above.
- (d) Her Majesty represents and warrants to the Lender that as of the date hereof:

- (i) Her Majesty is not in default of any covenant, agreement, condition or provision contained in the Head Lease;
 - (ii) Her Majesty is not aware of any facts or circumstances existing as at the date hereof which with the passage of time or the giving of notice or both would constitute a default under the Head Lease; and
 - (iii) Her Majesty has not consented to, nor is Her Majesty aware of, any assignments or transfers of the Head Lease to any Person other than as set out in the Recitals above. Her Majesty's confirmation in this section 3(e)(iii) only relates to assignments or transfers of the Head Lease and does not relate to any assignments or transfers granted by the Sublessee or any other sublessee.
- (e) The Sublessee represents and warrants to the Lender that as of the date hereof:
- (i) the Sublessee is not in default of any covenant, agreement, condition or provision contained in the Sublease;
 - (ii) the Sublessee is not aware of any facts or circumstances existing as at the date hereof which with the passage of time or the giving of notice or both would constitute a default under the Sublease; and
 - (iii) there have been no assignments, transfers or mortgages of the Sublease to any person other than as set out in the Recitals above.
- (f) The Lessee represents and warrants to the Lender that as of the date hereof:
- (i) The Lessee is not in default of any covenant, agreement, condition or provision contained in the Sublease;
 - (ii) The Lessee is not aware of any facts or circumstances existing as at the date hereof which with the passage of time or the giving of notice or both would constitute a default under the Sublease; and
 - (iii) The Lessee has not consented to, nor is the Lessee aware of any assignments, transfers or mortgages of the Sublease to any Person other than as set out in the Recitals above.

4. NOTICE OF MORTGAGE

The Lender hereby gives to Her Majesty, the Lessee and the Sublessee notice of the Mortgage.

5. CONSENTS TO MORTGAGE NOT REQUIRED

- (a) Her Majesty confirms that Her Majesty's consent is not required in connection with the granting or registration of the Mortgage.
- (b) Subject to and without limiting the provisions of this Agreement and the Sublease, to the extent (if any) required in accordance with the Sublease, the Lessee consents to the Mortgage, including the execution and delivery of the Mortgage, solely as the Mortgage relates to the right, title and interest of the Sublessee in the Subleased Premises pursuant to the Sublease.

- (c) Without limiting any other provisions of this Agreement, this consent is not to be deemed to be approval or disapproval by the Lessee of any of the specific terms of the Mortgage.
- (d) The Lessee's consent does not ensure that the Mortgage can be registered in the Indian Lands Registry or the Provincial Land Titles Office.

6. ACKNOWLEDGEMENTS OF HER MAJESTY, THE LESSEE AND THE SUBLESSEE

- (a) Her Majesty hereby acknowledges and agrees to and with the Lender that Her Majesty's consent is not required to the enforcement by the Lender of its rights and remedies under the Mortgage.
- (b) The Lessee hereby acknowledges and agrees to and with the Lender that the Lessee's consent is not required to the enforcement by the Lender of its rights and remedies under the Mortgage, other than any requirements for the assignment of the Sublease in accordance with the terms of the Sublease and with any consent of the Lessee, if any, in accordance therewith.
- (c) The Lessee and the Sublessee hereby acknowledge and agree to and with Her Majesty and the Lender that there is no partnership, joint venture or principal and agent relationship between Her Majesty and either of the Lessee or the Sublessee under the provisions of the Head Lease, the Sublease or otherwise. The Lessee and the Sublessee hereby further agree that they will neither advance nor authorize to be advanced and hereby consent to being estopped from advancing any claim based upon or that would in law be predicated on the existence of any partnership, joint venture or principal and agent relationship between Her Majesty and either the Lessee or the Sublessee under the provisions of the Head Lease, the Sublease or otherwise.

7. ACKNOWLEDGEMENTS OF THE LENDER

The Lender, in its capacity as a mortgagee under the Mortgage, and, in the case where the Mortgage is created by way of trust indenture, as duly authorized representative of any and all bond holders or beneficiaries of the trust thereunder, agrees that:

- (a) The Lender will neither advance nor authorize to be advanced and hereby consents to being estopped from advancing any claim based upon or that would in law be predicated on the existence of any partnership, joint venture or principal and agent relationship between Her Majesty and the Lessee under the provisions of the Head Lease or otherwise.
- (b) The Lender accepts and agrees that Her Majesty has no obligations whatsoever towards the Lender under or in respect of the Head Lease, and, without limiting the generality of the foregoing, Her Majesty will not be required to give the Lender any notices of default or any other notices in respect of the Head Lease or to provide the Lender with an opportunity to cure any default under the Head Lease.
- (c) The Lender accepts and agrees that Her Majesty has no obligations whatsoever towards the Lender under the Mortgage or otherwise, to in any way perform or be in any way responsible for any of the Sublessee's obligations to the Lender under

the Mortgage or otherwise and that Her Majesty is not under any obligation to remedy any default of the Sublessee under the Mortgage or otherwise.

- (d) Without waiver of any rights the Lender may have as a mortgagee and without waiving or derogating from any obligations of Her Majesty to the Lessee which may exist under the Head Lease, the Lender has no right and will make no claim that Her Majesty is or may be liable to pay or make any contribution in respect of the Lessee's obligations under the Head Lease, the Mortgage or any other agreement between the Lessee and the Lender or any default of the Lessee in respect thereto whether under the Head Lease, the Mortgage or any other agreement between the Lessee and the Lender whether in contract, tort or in any other way either at law or in equity.
- (e) Without limiting the terms of this Agreement, the Mortgage is expressly subject to the Head Lease and Her Majesty's rights under the Head Lease.
- (f) Neither the Mortgage nor this Agreement constitute an amendment of any terms of the Head Lease.
- (g) The Lender will provide written notice to Her Majesty, the Lessee and the Sublessee upon enforcing its security under the Mortgage or taking possession of the Subleased Premises.
- (h) On the earliest of the following events:
 - (i) termination of the Sublease in accordance with the terms of the Sublease (provided that Her Majesty has complied with Her Majesty's obligations under section 11 of this Agreement);
 - (ii) expiration of the term of the Sublease;
 - (iii) assignment of the Lessee's interest in the Sublease in the course of a realization unless the Mortgage is assumed by the assignee; or
 - (iv) when the Loan is irrevocably paid in full and all credit facilities and accommodations secured by the Mortgage have been irrevocably terminated,

the Lender will execute a discharge or release of the Mortgage from the interest of the Sublessee in the Sublease, register the release or discharge in the Indian Lands Registry, and provide Her Majesty, the Lessee and the Sublessee with notice in writing of that discharge and registration, all at the expense of the Sublessee.

- (i) The Lender will not assign or otherwise transfer its interest in this Agreement or the Mortgage without requiring the assignee to be bound by this Agreement and delivering a copy of the same to Her Majesty, the Lessee and the Sublessee.

8. LESSEE AND SUBLESSEE ACKNOWLEDGEMENTS

The Lessee and the Sublessee hereby acknowledge compliance by the Lender with all relevant provisions of the Sublease with respect to the charging of the same by way of mortgage pursuant to the Mortgage.

9. NATION REPLACEMENT HEAD LEASE

Her Majesty and the Nation agree that if Her Majesty terminates the Head Lease or if for any reason the Head Lease is disclaimed or otherwise terminated and no Approved Mortgagee (as defined in the Head Lease) is granted a replacement Head Lease within any time periods applicable to the granting of a replacement Head Lease to any Approved Mortgagee, then Her Majesty will give the Nation written notice thereof, and:

- (a) as soon as reasonably possible thereafter, Her Majesty will grant a replacement Head Lease (the "**Nation Replacement Head Lease**") to a corporation or other entity that is 100% owned and controlled by the Nation (the "**Nation Replacement Lessee**") as identified by the Nation, as replacement Lessee, for a term equal in duration to the remaining residue of the term of the Head Lease, for the same rent and on the same other terms and conditions as are contained in the Head Lease, and the Nation will satisfy, or cause the Nation Replacement Lessee to satisfy, any reasonable requirements of Her Majesty in connection therewith, including the curing of all defaults capable of being cured, and upon which the Nation will cause the Nation Replacement Lessee to, and the Sublessee will, enter into all such agreements and documents as are reasonably required with respect to:
 - (i) the non-disturbance of the Sublessee and the holders (the "**Other Sublessees**") of any other subleases (the "**Other Subleases**") granted under the Head Lease, including the recognition, continuation and assumption of the Sublease and the Other Subleases in accordance with their terms by the Nation Replacement Lessee and the attornment by the Sublessee and the Other Sublessees to the Nation Replacement Lessee as their new sublessor; and
 - (ii) the non-disturbance of the holders of any valid sub-subleases (the "**Subsidiary Leases**") granted by the Sublessee or any Other Sublessee, or any predecessor thereof, including the recognition and continuation of Subsidiary Leases in accordance with their terms by the Sublessee and any Other Sublessee, as applicable,

and the Sublessee agrees to do so, as applicable;

- (b) the Nation will ensure that the Nation Replacement Lessee executes and delivers any documents, assurances and agreements as the Lender may reasonably require in connection with the recognition and continuation of the Mortgage as a charge against the Sublease in accordance with the terms and conditions of the Mortgage;
- (c) from and including receipt by the Nation of such notice from Her Majesty, and through the granting of a Nation Replacement Head Lease to the Nation Replacement Lessee, the Nation will ensure that the Nation or the Nation Replacement Lessee assumes responsibility for the administration of the Sublease and all Other Subleases, including dealing directly with, and collecting any rents payable by, the Sublessee; and
- (d) Her Majesty agrees that if Her Majesty and a Nation Replacement Lessee enter into a Nation Replacement Lease in accordance with this section 9, the Sublease and Other Subleases continuing under the Nation Replacement Lease

and all Subsidiary Leases continuing under the Sublease and Other Subleases will be deemed to have continued without interruption, as the Sublease and Other Subleases under the Nation Replacement Lease and Subsidiary Leases under the Sublease and Other Subleases, respectively, without the requirement for any further act, acknowledgement, consent or agreement from Her Majesty whatsoever.

10. **LENDER REPLACEMENT LEASE**

- (a) If:
- (i) Her Majesty terminates the Head Lease or if for any reason the Head Lease is disclaimed or otherwise terminated; and
 - (ii) Her Majesty does not for any reason either:
 - (A) grant a Nation Replacement Head Lease to a Nation Replacement Lessee in accordance with section 9;
 - (B) or grant another replacement Head Lease that includes the Subleased Premises to a new lessee that recognizes, continues and assumes the Sublease in accordance with its terms, then, subject to the Lender satisfying the requirements set out in section 11(d), Her Majesty will, upon the request of the Lender, grant a replacement lease (the "**Lender Replacement Lease**") of the Subleased Premises to the Lender or its nominee (the "**Lender Replacement Lessee**") in accordance with this section 11, for a term at least equal in duration to the remaining residue of the term of the Sublease (including all renewals) at the time of the granting of the Lender Replacement Lease plus one day (provided that the term does not exceed the then remaining term of the Head Lease), on the same other terms and conditions as are contained in the Head Lease (except with respect to basic rent paid upon the granting of the Sublease), and upon the granting of the Lender Replacement Lease, the Lender will cause the Lender Replacement Lessee to, and the Sublessee will, enter into all such agreements and documents as are reasonably required with respect to:
 - (iii) the non-disturbance of the Sublessee, including the recognition, continuation and assumption of the Sublease in accordance with its terms by the Lender Replacement Lessee and the attornment by the Sublessee to the Lender Replacement Lessee as its new sublessor; and
 - (iv) the non-disturbance of the holders of any Subsidiary Leases, including the recognition and continuation of Subsidiary Leases in accordance with their terms by the Sublessee,
- and the Sublessee agrees to do so, as applicable.
- (b) Her Majesty will give written notice to the Lender upon the occurrence of the events described in sections 10(a)(i) and 10(a)(ii), and the Lender will have 90 days after receipt of notice to make a written request (a "**Lender Replacement**

Lease Request") to Her Majesty for the grant of a Lender Replacement Lease, as set out above, and in such case, subject to sections 11(c) and 11(d), Her Majesty will grant the Lender Replacement Lease as soon as reasonably possible after receipt of the Lender Replacement Lease Request, unless Her Majesty instead grants a Nation Replacement Head Lease to a Nation Replacement Lessee in accordance with section 9 or another replacement Head Lease that includes the Subleased Premises to a new lessee that recognizes, continues and assumes the Sublease in accordance with its terms.

- (c) If at any time Her Majesty receives a Lender Replacement Lease Request from the Lender within the period of time set out in section 11(b) and any other Lender Replacement Lease Request is received by Her Majesty from any other lender holding a mortgage of the Sublease and who is a party to an agreement similar to this Agreement within the time period applicable to that other lender, the Lender Replacement Lease Request from the lender whose mortgage has priority, as evidenced in accordance with section 11(d)(iii), will prevail.
- (d) The obligation of Her Majesty to grant a Lender Replacement Lease to the Lender or its nominee upon the occurrence of the events described in sections 10(a)(i) and 10(a)(ii) is conditional upon the following:
 - (i) the Lender making a Lender Replacement Lease Request in accordance with section 11(b) within the time set out therein and complying with the requirements set out in section 10(a);
 - (ii) if one or more other lenders holding a mortgage of the Sublease and who is a party to an agreement similar to this Agreement has made a Lender Replacement Lease Request within the time period applicable to that other lender, the Lender must provide to Her Majesty either written confirmation of the priority of the Lender's Mortgage from any such other lenders or a court order or ruling confirming such priority, to the satisfaction of Her Majesty;
 - (iii) the Lender paying or causing to be paid all amounts which were lawfully due and owing by the Lessee under the Head Lease, insofar only as it relates to the Subleased Premises, and curing or causing to be cured all other defaults capable of being cured under or in accordance with the Head Lease, insofar only as they relate to the Subleased Premises, had the Head Lease remained in full force and effect, in all cases up to the date of such grant of the Lender Replacement Lease; and
 - (iv) the Lender paying or causing to be paid all of Her Majesty's reasonable expenses in connection with such grant of the Lender Replacement Lease.
- (e) The Sublessee agrees that it will continue to be responsible for any Subsidiary Leases, and that it will continue to deal directly with the holders of all Subsidiary Leases, notwithstanding any termination of the Head Lease.
- (f) The Lender agrees that upon the granting of a Lender Replacement Lease to the Lender or its nominee, the Lender will ensure that the Lender Replacement Lessee assumes responsibility for the recognition, continuation and assumption of the Sublease, the attornment of the Sublessee to the Lender Replacement

Lessee as its new sublessor, and the administration of the Sublease, including the Lender Replacement Lessee dealing directly with, and collecting any rents payable by, the Sublessee under the Sublease and carrying out all acts and things reasonably required in connection with the recognition and continuation of all Subsidiary Leases in accordance with their terms by the Sublessee, and the Sublessee agrees to fully cooperate with the Lender and the Lender Replacement Lessee in connection therewith.

- (g) The Lender acknowledges and agrees that if the Lender is not entitled to the grant of a Lender Replacement Lease in accordance with this section 11, Her Majesty may grant any other replacement Head Lease to any other person at any other time, or not grant a replacement Head Lease, as may be determined by Her Majesty in Her Majesty's absolute discretion.
- (h) If Her Majesty and a Lender Replacement Lessee enter in to a Lender Replacement Lease in accordance with this section 11, the Sublease continuing under the Lender Replacement Lease and all Subsidiary Leases continuing under the Sublease will be deemed to have continued without interruption as the Sublease under the Lender Replacement Lease and Subsidiary Leases under the Sublease, respectively, without the requirement for any further act, acknowledgement, consent or agreement from Her Majesty whatsoever.

11. ADDITIONAL WARRANTIES AND REPRESENTATIONS

The Lessee and the Sublessee each hereby represents and warrants to Her Majesty and the Lender that it has all requisite power, capacity, authority and consents required to enter into this Agreement, and the terms hereof and all matters contemplated herein, including without limitation all rights and remedies and provisions in favour of the Lender, and the terms in the Head Lease and the Sublease, are in accordance with and do not contravene the Designation or any Applicable Laws.

12. FURTHER ASSURANCES

The parties hereto agree to execute and deliver such documents, assurances and agreements as the other parties hereto may reasonably require in order to give effect to the provisions of this Agreement.

13. NOTICES

- (a) All notices to be given or made under this Agreement must be in writing and all notices to be given or made under this Agreement must be delivered in accordance with this article to the following addresses:

- (i) if to the Lender, at:

-
-
- , AB ●
- Fax: (403) ●

- (ii) if to Her Majesty, at:

Director, Lands and Economic Development
Indigenous Services Canada

630 Canada Place
9700 Jasper Avenue
Edmonton AB T5J 4G2
Fax: (780) 495-4088

(iii) if to the Lessee, at:

●
●
● AB ●
Attention: ●
Fax: (403) ●

(iv) if to the Sublessee, at:

●
●
●
Fax: ●

(v) if to the Nation, at:

Tsuut'ina Nation
9911 Chiila Boulevard
Tsuut'ina AB T2W 6H6
Attention: Chief Executive Officer and
General Counsel
Fax: (403) 251-6061

- (b) If any question arises as to the date on which notice was made, it will be deemed to have been delivered:
- (i) If sent by facsimile, the day of transmission if transmitted before 3:00 p.m. Mountain Standard Time or Mountain Daylight Time, as the case may be on a Business Day, otherwise, on the next Business Day;
 - (ii) if sent by mail, on the 6th day after the notice was mailed; or
 - (iii) if sent by any other means other than by facsimile or mail, the day it was received if a Business Day, otherwise, on the next Business Day.
- (c) If the postal service is interrupted or threatened to be interrupted, then any notice will only be sent by means other than by mail.
- (d) Any Party hereto may change its contact information shown in this Agreement by informing the other parties hereto of the new contact information in accordance with this article.

14. TERMINATION

This Agreement will terminate upon the earlier of the events set out in sections 7(h)(i) to 7(h)(iv) hereof.

15. **ENUREMENT**

The provisions of this Agreement will extend to and be binding upon and enure to the benefit of the parties hereto and their respective successors and permitted assigns.

16. **COUNTERPARTS**

This Agreement may be executed in any number of counterparts and all such counterparts will, for the purposes, constitute one agreement binding on all the parties hereto notwithstanding that all parties are not signatories to the same counterpart, provided that each party has signed at least one counterpart.

17. **GOVERNING LAW**

This Agreement will be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein.

18. **FACSIMILE SIGNATURES**

This Agreement may be executed and delivered by facsimile transmission and the parties hereto may rely upon all such facsimile signatures as though such facsimile signatures were original signatures.

19. **SEVERABILITY**

Any provision in this Agreement prohibited by law or otherwise ineffective will be ineffective only to the extent of such prohibition or ineffectiveness and be severable without invalidating or otherwise affecting the remaining provisions hereof.

20. **NO PARTNERSHIP OR JOINT VENTURE**

Nothing in this Agreement intends to or does create a partnership or joint venture between any two or more of the parties hereto.

21. **BUSINESS DAY**

In this Agreement, the term "**Business Day**" means a day on which the Lender is open for business in Calgary, Alberta but specifically excluding in all cases Saturday, Sunday or a statutory holiday pursuant to the laws of Canada or the Province of Alberta.

22. **INDEPENDENT LEGAL ADVICE**

Each of the parties hereto, by the execution of this Agreement, acknowledges that such party has carefully read and fully understands the terms of this Agreement and has had the opportunity to obtain and has obtained independent legal advice with respect to this Agreement.

IN WITNESS WHEREOF the parties have duly executed this Agreement as of the date first above written.

Executed: _____, _____)
)
)
)
)
)
)

● [LENDER]

Per: _____
Name: _____
Title: _____
I/we have the authority to bind the Lender

Executed: _____, _____)
)
)
)
)
)
)

HER MAJESTY THE QUEEN IN RIGHT OF CANADA, as represented by the Minister of Indigenous Services

Per: _____
Name: _____
Title: _____

Executed: _____, _____)
)
)
)
)
)
)
)
)
)

● [LESSEE]

Per: _____
Name: _____
Title: _____
I/we have the authority to bind the Lessee

Per: _____
Name: _____
Title: _____
I/we have the authority to bind the Lessee

**SCHEDULE A
MORTGAGE**

**APPENDIX F OF THE LEASE
ESTOPPEL CERTIFICATE**

FROM: **HER MAJESTY THE QUEEN IN RIGHT OF CANADA,**
as represented by the Minister of Indigenous Services

(the "Lessor")

TO: _____

RE: Lease dated for reference _____, 2018 between the Lessor and
_____ (the "Lessee") and registered in the Indian Lands Registry on
_____ under number _____ [, as assigned by _____
and amended by _____]

(the "Lease")

The Lessor hereby certifies that, as of the date of the execution of this Estoppel Certificate by the Lessor:

- (1) the Lease, as defined above, is the entire agreement between the Lessor and the Lessee with respect to the leasing of the Lands to the Lessee and has not been amended, modified or assigned, except as set out above, and is in good standing and in full force and effect, except as follows [Nil if not completed]:

- (2) to the knowledge of the Lessor (without investigation), no party to the Lease is in default of any covenant, agreement, term or condition under the Lease, and the Lessor (without investigation) is not aware of any facts or circumstances existing as of the date hereof which with the passage of time or the giving of notice, or both, would constitute a default under the Lease, except as follows [Nil if not completed.]:

- (3) all Basic Rent, and interest thereon, required to be paid by the Lessee under the Lease to the date hereof has been paid, and, to the knowledge of the Lessor (without investigation), all other amounts required to be paid by the Lessee under the Lease to the date hereof, whether by way of Additional Rent or otherwise, have been paid, except as follows [Nil if not completed.]

- (4) there are no Approved Mortgages in respect to the Lease in effect as of the date hereof, except as follows [Nil if not completed.]:

Capitalized terms used in this Estoppel Certificate and not defined herein have the meanings assigned to such terms in the Lease.

This Estoppel Certificate may only be used to estop the Lessor from asserting facts contrary to or inconsistent with the Lessor's statements herein, and the Lessor will not have any liability for inaccuracies in this Estoppel Certificate.

) **HER MAJESTY THE QUEEN IN RIGHT OF**
) **CANADA**, as represented by the Minister of
) Indigenous Services
)

) Per:
)
)

)
) _____
) Name:

) Title:
)

) Date signed by the Lessor: _____,
