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TO WHOM IT MAY CONCERN

Re: **10935 83 Street Edmonton, AB**

Milligan Realty Ltd. has been designated as the Court appointed real estate agent in the listing and sale of the above property by the Court of Queen's Bench of Alberta.

Milligan Realty Ltd. has also been advised by counsel for the Plaintiffs in the mortgage enforcement action that it is the intention of the Plaintiffs to make application to the Court for an Order approving the sale of the above property.

As there are a number of parties who have expressed an interest in acquiring the Property, if you wish the Court to consider an Offer to Purchase, please submit same in a SEALED envelope by **4:30 p.m. (Alberta time) on WEDNESDAY, AUGUST 8, 2012**, to counsel for the Plaintiffs who is:

BORDEN LADNER GERVAIS LLP.
Barristers and Solicitors
1900 Centennial Place, East Tower
520 Third Avenue S.W.
Calgary, Alberta, Canada
T2P 0R3

Attention: Andrew K. Maciag, Q.C.

In the event that you have already submitted an Offer to Purchase, you may, using the procedure set out above and using a SEALED envelope: either (1) confirm, in writing, your existing Offer to Purchase, or (2) submit an amended or new Offer to Purchase in replacement for your existing Offer to Purchase. If you do not confirm your existing Offer to Purchase or submit an amended or new Offer to Purchase, counsel for the Plaintiffs will advise the Court that you have withdrawn from the process.

Any Offer to Purchase which is submitted in this matter is required to be accompanied by Schedule "A", a copy of which is attached to this letter.

We hereby give you notice that any Offer to Purchase submitted in accordance with the above process, will be presented to the Court for consideration, on:

Date: Friday, 10th August 2012
Time: 10:00 a.m. (or so soon thereafter as counsel may be heard)
Where : #1A Sir Winston Churchill Square
Edmonton, Alberta T5J 0R2
Before Whom: Master In Chambers

Should you have any questions, please contact Andrew K. Maciag, Q.C. at (403) 232-9608 or by e-mail at: amaciag@blg.com.

Yours truly,



Dave Milligan
Broker
Milligan Realty Ltd.

SCHEDULE "A" TO THE REAL ESTATE PURCHASE CONTRACT entered into between

THE COURT OF QUEEN'S BENCH OF ALBERTA (the "Seller") and

_____ **(the "Buyer")**

The terms of this schedule replace, modify or add to the terms of the agreement of purchase and sale (the "Real Estate Purchase Contract") to which this schedule is attached. Where there is any inconsistency between the terms of this Schedule and the Real Estate Purchase Contract, the provisions of this Schedule shall prevail.

AS IS - WHERE IS

1. The Buyer acknowledges and agrees to purchase the mortgaged lands, all buildings and improvements located on the mortgaged lands (the "Property"), and any and all fixtures ("Attached Goods") and chattels ("Unattached Goods") included in the Real Estate Purchase Contract or included in the sale of the property, "as is" and agrees with the Seller that neither the Seller, nor its agents or representatives have made any representations or warranties with respect to the Property or any Attached Goods or Unattached Goods included in the sale of the Property. Without limiting the generality of the foregoing, the Buyer agrees that neither the Seller nor its agents have made any representations or warranties with respect to:
 - a) the condition of any buildings or improvements located on the Property;
 - b) the condition of any Attached Goods or Unattached Goods included in the Real Estate Purchase Contract or otherwise sold with the Property;
 - c) whether the Property complies with any existing land use or zoning bylaws or regulations, or municipal development agreements or plans;
 - d) the location of any buildings and other improvements on the Property and whether such location complies with any applicable municipal bylaws or regulations;
 - e) whether or not any buildings or improvements located on the Property encroach onto any neighbouring lands or any easements or rights of way;
 - f) whether or not any buildings or improvements located on any neighbouring lands encroach onto the Property;
 - g) the size and dimensions of the Property or any building or improvements located thereon;
 - h) whether or not the Property is contaminated with any hazardous substance; and
 - i) whether or not any of the buildings or other improvements located on the Property have been insulated with urea formaldehyde insulation.

OWNERSHIP OF UNATTACHED GOODS

2. The Buyer agrees that the Seller is selling only such interest as it may have in any Attached goods or Unattached Goods referred to in the Real Estate Purchase Contract, or which may be located on the Property, and the Seller does not warrant that it has title to such Attached Goods or Unattached Goods. Further, the Buyer agrees that the Seller will not be liable for the removal of any chattels found on the Property prior to or on the date of closing. On closing,

Buyer's Initial

Date: _____

the Buyer may have possession of the Attached Goods and Unattached Goods which are then on or about the Property on an "as is" basis, and the Seller will not provide a Bill of Sale, Warranty, or other title document to the Buyer. Further, there will be no adjustment or abatement of any kind to the Purchase Price with respect to any Attached Goods or Unattached Goods.

REAL PROPERTY REPORT & COMPLIANCE

- 3. The Seller is not required to provide the Buyer with a real property report or compliance certificate. Should the Seller provide the Buyer with a copy of a survey or real property report, the Buyer agrees that any use of or reliance upon such document shall be at the Buyer's own risk. The Buyer must satisfy itself that the survey or real property report which the Seller might provide accurately reflects the Property and the buildings and improvements located thereon as they currently exist and the Seller shall not be responsible for any errors or omissions which might exist on such document. The Seller does not represent or warrant the accuracy or validity of the said survey or real property report or compliance certificate.

CONDOMINIUM

- 4. If the Property is a condominium:
 - a) the Seller is not required to provide any condominium documentation to the Buyer and the Buyer shall be solely responsible to obtain any condominium documentation he may require. Without limiting the generality of the foregoing, the Buyer may obtain on his own and at his sole costs and expenses any estoppel certificate, copy of the condominium bylaws and financial statement for the Condominium Corporation that he may require;
 - b) the Buyer must satisfy himself with the condition of the condominium unit, the common property, and the financial condition of the condominium corporation and agrees that neither the Seller nor its agents, have made any representations or warranties pertaining to same including, without limiting the generality of the foregoing, the adequacy of any reserve fund the condominium corporation might have, any potential special assessments which might be levied by the condominium corporation or the existence of any legal actions pending against the condominium corporation;
 - c) the Seller shall be responsible for amounts payable up to the closing date on account of any condominium fees and special assessments levied by the condominium corporation.

GOODS AND SERVICES TAX (G.S.T.)

- 5. In addition to the purchase price payable thereunder, the Buyer shall pay to the Seller and indemnify the Seller against all Goods and Services Tax ("G.S.T.") payable on the purchase price as required by the Excise Tax Act. The Seller will not provide to the Buyer a Certificate of Exempt Supply, or any other certificate certifying that this purchase and sale transaction is not subject to the Goods and Services Tax. Should the Seller fail to collect G.S.T. from the Buyer, it shall not be construed by the Buyer as a certification by the Seller that no G.S.T. is payable by the Buyer hereunder, and the Buyer shall remain liable for any G.S.T. which might be payable with respect to this transaction.

ACCEPTANCE BY FACSIMILE

- 6. The Seller and Buyer agree that this contract may be signed in counterpart, and the acceptance of this offer communicated or confirmed by facsimile transmission shall be binding upon the parties. The Buyer agrees to promptly deliver an executed original Real Estate Purchase Contract to the Seller.

FORECLOSURE PROCEEDING

- 7. This offer is being made pursuant to or in a Court of Queen's Bench foreclosure proceeding and, as such, the Offer may be accepted only by Order of said Court and is subject to the terms of that Order. Any agreement arising out of the Seller's acceptance of this Offer is conditional upon the approval thereof by the said Court.

 Buyer's Initial
 Date: _____