

NB0676

SALE

MINUTE: 19,898

ON THIS FIRST DAY OF SEPTEMBER, THE YEAR
TWO THOUSAND:

BEFORE Mtre. LAWRENCE S. BERGMAN, the
undersigned Notary for the Province of Quebec,
practising at the City of Montreal.

APPEARED

3777529 CANADA INC., a body politic and
corporate, duly incorporated in virtue of
the Canada Business Corporations Act, having its
Head Office and principal place of business at
550 Sherbrooke Street West, Suite 760, Montreal,
Quebec H3A 1B9, herein acting and represented by
GIORGIO TARTAGLINO, its President and ANTONIO (TONY)
MAGI, its Secretary, hereunto duly authorized for
all purposes hereof, in virtue of a Resolution of
the Board of Directors of said Company, passed at a
Meeting thereof duly called and held on the First
day of September, in the year Two thousand, a
certified copy of which said Resolution remains
hereto annexed to form part hereof, after having
been acknowledged as true and signed for
identification by the signing officer
of the said Company, together with and in the
presence of the undersigned Notary;

HEREINAFTER CALLED THE "VENDOR"

WHO has by these presents sold and
conveyed with legal warranty,

UNTO



1016309727

Certificat d'inscription
Circonscription foncière de: Montréal

Réquisition
présentée le 2000-09-07 14:42
date heure minute

No d'inscription 5201857

Certifié par
Officier de la publicité des droits

9090-6421 QUEBEC INC.,

a body politic and corporate, duly incorporated in virtue of Part 1A of the Quebec Companies Act, having its Head Office and principal place of business at 550 Sherbrooke Street West, Suite 760, Montreal, Quebec H3A 1B9, herein acting and represented by GIORGIO TARTAGLINO, its President and ANTONIO (TONY) MAGI, its Secretary, hereunto duly authorized for all purposes hereof, in virtue of a Resolution of the Board of Directors of said Company, passed at a Meeting thereof duly called and held on the First day of September, in the year Two thousand, a certified copy of which said Resolution remains hereto annexed to form part hereof, after having been acknowledged as true and signed for identification by the signing officer of the said Company, together with and in the presence of the undersigned Notary;

HEREINAFTER CALLED THE "PURCHASER"

HERETO present and accepting the following immoveable property, namely:

DESCRIPTION

(I.) THAT certain emplacement located on the corner of René Lévesque Boulevard and Drummond Street, in the City of Montreal, Province of Quebec,

and being composed as follows:

1550
6546

Lot numbers SIX HUNDRED AND TWO, SIX HUNDRED AND THREE, SIX HUNDRED AND FOUR, SIX HUNDRED AND FIVE, and, ONE THOUSAND NINE HUNDRED AND TWENTY-FIVE (602, 603, 604, 605 and 1,925) on the Official Plan and Book of Reference of the St. Antoine Ward, of the City of Montreal.

The above description is all in accordance with a Certificate of Location and Plan prepared by Stéphane Arsenault, Quebec Land Surveyor, dated the Twenty-first day of November, Nineteen hundred and ninety-seven and bearing number 2011 of his Minutes.

(II.) An emplacement (herein referred to as the "Mountain Street Property"), situated at the corner of René Lévesque Boulevard West and Mountain Street, in the City of Montreal, composed of:

1550
6546

1st: A part of lot number FIVE HUNDRED AND NINETY-FOUR (Pt. 594) on the Official Plan and Book of Reference of the St. Antoine Ward, of the City of Montreal, measuring according to titles in width one hundred and thirty-nine feet and five-tenths of a foot (139.5') in its North-westerly and South-easterly lines by a depth of fifty feet and thirty-three hundredths of a foot (50.33') in its

5201857

North-easterly line and forty-seven feet and fifty-eight hundredths of a foot (47.58') in its South-westerly line and bounded the said part: in front to the North-west by a part of said lot number Five hundred and ninety-four (Pt. 594) being a part of said René Lévesque Boulevard West, in rear to the South-east by the part hereinafter described of lot number Five hundred and ninety-five (Pt. 595) on the said Official Plan and Book of Reference; on one side to the North-east by a part of lot number One thousand nine hundred and twenty-five (Pt. 1,925) and on the other side to the South-west by another part of said lot number Five hundred and ninety-four (Pt. 594), being a part of said Mountain Street, on the said Official Plan and Book of Reference;

2nd: A part of lot number FIVE HUNDRED AND NINETY-FIVE (Pt. 595) on the said Official Plan and Book of Reference, measuring according to titles in width one hundred and thirty-nine feet and five-tenths of a foot (139.5') in its North-westerly and South-easterly lines by a depth of eighty-seven feet (87') and bounded the said part: to the North-west by the part hereinbefore described of lot number Five hundred and ninety-four (Pt. 594), to the South-east by a part of lot number 596 and by lot number 596-2; to the South-west by another part of said lot number 595 being part of said Mountain Street and to the North-east by a part of lot number

One thousand nine hundred and twenty-five (Pt. 1925) and by a part of the lane bearing cadastral number One thousand nine hundred and forty-three (Pt. 1943) all on the said Official Plan and Book of Reference.

All of the above measurements are English Measure.

As the said property now subsists together with all its rights, members and appurtenances thereunto belonging without exception or reserve of any kind on the part of the Borrower.

Hereinafter sometimes called "the said immoveable property"

TITLE

The Vendor acquired the said immoveable property from section "(I.)" of the section entitled "DESCRIPTION" from 9077-8044 Quebec Inc. in virtue of a Deed of Sale executed before Mtre. Lawrence S. Bergman, Notary, on the First day of September, in the year Two thousand under his Minute Number and to be registered forthwith.

The Vendor acquired the said immoveable property from section "(II.)" of the section entitled "DESCRIPTION" from SOCIETE IMMOBILIERE TRIZECHAHN LTEE/TRIZECHAHN OFFICE PROPERTIES LTD. in virtue of a Deed of Sale executed before Mtre. Irwin Litvack, Notary, on the First day of September, in the year Two thousand under his Minute Number and to be registered forthwith.

POSSESSION

In virtue of these presents, the Purchaser will become the sole and absolute owner of the said immoveable property as and from this date, with immediate possession and with immediate vacant occupation.

VENDOR'S DECLARATIONS

The Vendor declared and covenanted as follows:

1. That the said immoveable property is free and clear of all seigniorial rights, having been duly commuted and the price of commutation paid.
2. That all taxes and assessments affecting the said immoveable property, both municipal and school, general and special, of whatsoever nature they may be, including all mutation taxes affecting the said immoveable property, have been paid to the date of adjustment hereinafter mentioned, without consolidation or subrogation in favour of anyone.
3. That the title to the said immoveable property is good and marketable and the said immoveable property is free and clear of any and all prior claims, hypothecs, liens, servitudes, reserved lines, cultural restrictions, or other encumbrances whatsoever, SAVE AND EXCEPT a hypothec in favour of ACE MORTGAGE CORP. created in virtue of a Deed published at the Land Registry Office of Montreal under the Number 5115357 and affecting the

immoveable property hereinabove described under the section "(I.)" of the section entitled "DESCRIPTION", which said Hypothec in favour of ACE MORTGAGE CORP. shall be radiated forthwith by the Vendor's auteur-in-title at its own expense, and SAVE AND EXCEPT a Hypothec in favour of GIOTAR INVESTMENTS INC. - INVESTISSEMENTS GIOTAR INC. hereinafter mentioned and assumed by the Purchaser.

4. That the Vendor is a Canadian resident corporation within the meaning of the Income Tax Act and the Taxation Act and has no intention of changing such residence.

That the Vendor is in a position to supply a Certificate of Good Standing from the competent regulatory authorities and has validly acquired and has the power to hold and sell the said immoveable property, without completing other formalities than those already completed.

CONDITIONS

The present Sale is thus made subject to the following terms and conditions, to the fulfilment whereof the Purchaser binds and obliges itself, namely:

1. To pay the cost of this Deed, of its registration and of the necessary copies thereof.
2. To pay all taxes and assessments affecting the said immoveable property, both municipal and school,

5201857

general and special, of whatsoever nature they may be, already imposed or which may hereafter be imposed upon the said immoveable property as and from the date of adjustment hereinafter mentioned including a proportion of those for the current year, as well as all instalments maturing after that date of all special taxes levied before that date and payable by instalments.

3. Not to call upon the Vendor to furnish any title deeds or Certificates of Search whatsoever.

PRICE

Charge
The present Sale is thus made for and in consideration of the price and sum of ONE DOLLAR (\$1.00) which the Vendor acknowledges to have received from the Purchaser and whereof quit in full.

The present Sale is furthermore made for and in consideration of the Purchaser binding and obliging itself to pay the sum of FIVE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$5,500,000.00) to the entire exoneration and acquittal of the Vendor to GIOTAR INVESTMENTS INC. - INVESTISSEMENTS GIOTAR INC. on the First day of September, in the year Two thousand and two.

The said sum of FIVE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$5,500,000.00) or any part thereof remaining unpaid shall bear interest calculated at a rate, per annum, equal to Five per centum (5%) above

the Prime Rate of Royal Bank of Canada (together with interest on overdue interest at the same aforesaid rate); for the purposes hereof, "Prime Rate" means the annual rate of interest established from time to time by Royal Bank of Canada as the reference rate of interest then in effect for the determination of interest rates the Royal Bank of Canada will charge for commercial loans, in Canadian dollars, to customers in Canada.

That all interest owing by the Purchaser to the said Creditor shall be payable annually in arrears, on the First day of September, of each and every year, as well after as before maturity and both before and after default or judgment, the first payment of interest whereof shall be calculated from the First day of September, Two thousand and payable on the First day of September, Two thousand and one. Notwithstanding the foregoing, the interest payable on the First day of September, Two thousand and one, shall not be paid but shall be added to the capital owing to the said Creditor and such amount shall bear interest at the aforesaid rate of interest and shall be payable on the First day of September, Two thousand and two.

The said sum is due to the said Creditor in virtue of:

Deed of Loan by Giotar Investments Inc. -
Investissements Giotar Inc. unto 3777529 Canada

Inc., executed before Mtre. Lawrence S. Bergman, Notary, on the First day of September, Two thousand under his Minute Number 19,896 and to be registered forthwith.

The whole as more fully set forth under the terms of the aforesaid Deed, the Purchaser declaring to have taken communication of the same and agreeing to be bound by all of the terms and conditions thereof and to execute all of the obligations therein set forth to the entire exoneration of the Vendor.

No hypothec in favour of the Vendor is created in virtue hereof, the Vendor hereby renouncing to any such hypothec which may be created herein or by law in his favour.

All adjustments have been made between the Parties hereto to their mutual satisfaction as of the First day of September, Two thousand.

SPECIAL DECLARATION OF THE PURCHASER

The Purchaser declares that he is a Canadian resident in accordance with the Income Tax Act (Canada) and the Quebec Taxation Act.

INTERPRETATION CLAUSE

Where appropriate, the singular number used herein shall be interpreted as plural, and the masculine gender as either feminine or neuter, and where there is more than one Purchaser, their obligations hereunder shall be deemed joint and

several.

**DECLARATIONS OF THE PARTIES
RELATIVE TO THE EXCISE TAX ACT
(CANADA) (G.S.T.) AND TO THE
QUEBEC SALES TAX ACT (Q.S.T.)**

The Parties hereto acknowledge that the present Sale is subject to the Excise Tax Act (Canada) and to the Quebec Sales Tax Act.

The Purchaser declares that it is registered under the terms of the aforesaid Acts, and that its registration numbers are as follows:

Goods and Services Tax (GST):

143657849

Quebec Sales Tax (QST):

1023711733 TQ 0001

Moreover, the Purchaser warrants that its registration under the aforesaid Acts have not been and are not in the process of being cancelled or terminated.

In consequence whereof, the Vendor is released of its obligation to collect the taxes in question (GST & QST) and of its responsibility relative to the payment of the same, which, as the case may be, shall be exclusively assumed by the Purchaser.

**PARTICULARS REQUIRED UNDER SECTION 9
OF THE ACT RESPECTING DUTIES ON
TRANSFERS OF IMMOVEABLES**

The Vendor\Purchaser declare:

1) (a) That the name and address of the Vendor is as aforesaid;

(b) That the name and address of the Purchaser is as aforesaid;

(c) That the said immoveable property is situated in the City of Montreal, Province of Quebec.

2) (a) That the consideration of the present Deed of Sale is the sum of ONE DOLLAR (\$1.00) payable in the manner hereinabove stipulated.

(b) That the amount constituting the basis of imposition of the transfer duties is the sum of EIGHT MILLION ONE HUNDRED AND FIFTY-EIGHT THOUSAND SIX HUNDRED AND SEVENTY DOLLARS (\$8,158,670.00).

(c) That the amount of the transfer duties is the sum of ONE HUNDRED AND TWENTY THOUSAND EIGHT HUNDRED AND EIGHTY DOLLARS AND FIVE CENTS (\$120,880.05),

However, the Purchaser is the owner of at least Ninety per cent (90%) of the issued shares of the capital stock to which are attached full voting rights of the Vendor, and in consequence, the Purchaser benefits from the exemption from the payment of the transfer duties by the application of section 19. of the Act.

3) The present sale does not concern movables

as defined by article 1.0.1 of the aforesaid Act.

The Parties have requested that this Deed be prepared in the English language.

Les Parties ont exigé que ce contrat soit rédigé en anglais.

WHEREOF ACTE

THUS DONE AND PASSED at the City of Montreal on the date aforesaid and remains of record in the office of the undersigned Notary under the Number NINETEEN THOUSAND EIGHT HUNDRED NINETY-EIGHT of his repertoire.

AND AFTER DUE READING HEREOF, the Parties signed with and in the presence of the undersigned Notary.

3777529 CANADA INC.

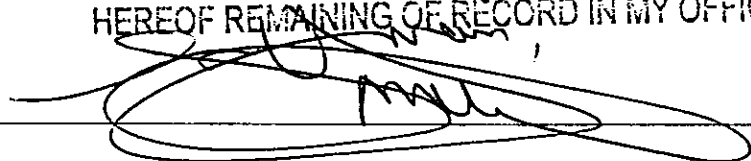
PER: 

9090-6421 QUEBEC INC.

PER: 


LAWRENCE S. BERGMAN, NOTARY

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CERTIFIED TRUE COPY OF THE ORIGINAL
HEREOF REMAINING OF RECORD IN MY OFFICE


REVIEWED BY THE RECORDS MANAGEMENT OFFICE
CONTAINS INFORMATION OF THE ORIGINAL