

## TRUSTEE AND BENEFICIAL OWNER AGREEMENT

THIS AGREEMENT is made as of the 21 day of JUNE, 2019

BETWEEN:

**SPINNAKERS BREW PUB INC.** (Inc. No. BC0973738)  
c/o 7<sup>th</sup> Floor, 1175 Douglas Street  
Victoria, BC V8W 2E1

(the "Trustee")

AND:

**SPINNAKERS BREW PUB INC.** (Inc. No. BC0973738)  
c/o 7<sup>th</sup> Floor, 1175 Douglas Street  
Victoria, BC V8W 2E1

**THE MUSTARD SEED STREET CHURCH** (Inc. No. S0015717)  
c/o 625 Queens Avenue  
Victoria, BC V8T 1L9

(together the "Beneficial Owners")

IN FAVOUR OF:

**VANCOUVER CITY SAVINGS CREDIT UNION**  
5th Floor, 183 Terminal Avenue  
Vancouver, BC V6A 4G2

(the "Lender")

RECITALS

A. The Trustee will be the registered legal owner of the lands described as follows:

PID 023-000-473 Lot A, Section 11, Esquimalt District, Plan VIP60198

(the "Lands")

B. The Trustee will hold the Lands and any personal property relating to the Lands (together referred to as the "**Property**") in trust as nominee and bare trustee for the sole use and benefit of the Beneficial Owners pursuant to a Declaration of Trust, a copy of which is attached and marked as Schedule "A".

C. The Trustee is or will be indebted to the Lender (the "**Indebtedness**").

D. As security for the Indebtedness the Lender is to be granted a mortgage, assignment of rents, and security interest in respect of the Property.

NOW THEREFORE for the sum of Ten Dollars (\$10.00) and other good and valuable consideration, now paid and delivered by each party to the others, the receipt and sufficiency of which is hereby acknowledged by each party, the parties agree as follows:

1. The Trustee and the Beneficial Owners jointly and severally represent and warrant to the Lender that the Trustee holds the Property as nominee and bare trustee for the sole use and benefit of the Beneficial Owners and for no other person or entity.
2. The Beneficial Owners hereby consent to, ratify, and confirm any prior execution of, and irrevocably authorize, and direct the Trustee to execute the following documents:
  - a) Commitment Letter dated June 18, 2019, and any amendments or other commitment letters issued by the Lender respecting the Property (the "**Commitment Letter**");
  - b) Extension of Mortgage and Assignment of Rents of the Property (the "**Mortgage**"); and
  - c) such other security or documents as may be required by the Lender or its solicitors respecting the Property (the "**Additional Security**").
3. The Mortgage, GSA, and Additional Security are referred to as the "**Security**".
4. The Beneficial Owners hereby ratify, confirm, and authorize the entering into by the Trustee of all documents related to the Indebtedness, the Property, and the Security which may be or are entered into by the Trustee, including, without limitation, the Commitment Letter.
5. The Beneficial Owners hereby agree that their beneficial interests in the Property shall be bound by and subject to all terms and conditions of the Security and further represent and warrant that they have authority to ratify, confirm and authorize the execution and delivery by the Trustee of the Security and that there is no agreement, written or oral, whereby it is prohibited or restricted from so doing, and the Trustee hereby agrees that all of its interest in the Property shall be bound by and subject to all the terms and conditions of the Security.
6. The Beneficial Owners hereby confirm that all their right, title, and interest in and to the Property will be charged by the Security, but by way of confirmation of and in supplement to the Security; and to ensure the Property is charged in favour of the Lender thereto, the Beneficial Owners do hereby grant, convey, assign, transfer, mortgage, pledge, grant a security interest in and charge as and by way of a fixed and specific mortgage and charge to and in favour of the Lender, all the right, title, estate, and interest which the Beneficial Owners may have or may here after acquire in and to the Property subject to the terms of the Security and the proviso for defeasance contained in the Mortgage.

7. The Trustee and Beneficial Owners shall, from time to time, promptly take such action and execute and deliver such further documents as may be reasonably necessary or appropriate to give effect to the provisions and the intent of this agreement.
8. To the extent that the Lender may be prejudiced by the fact that the Beneficial Owners are not the registered owners of the Property, the Beneficial Owners and the Trustee hereby irrevocably appoint the Lender to be their attorney in their name and on their behalf to execute any deeds, conveyances, assignments and assurances and take any action which should or needs to be taken in connection with granting of the further assurances as provided in this Agreement.
9. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and the laws of Canada applicable in British Columbia.
10. No amendment of this Agreement shall be binding unless in writing and signed by the parties.
11. This Agreement shall be binding upon and enure to the benefit of the parties and their respective successors and permitted assigns, including, without limitation, all persons who from time to time hereafter acquire from the Beneficial Owners, portions of the beneficial ownership interest in the Property or any personal property relating thereto.
12. If more than one person signs this Agreement as the Trustee or Beneficial Owner, then those persons' obligations shall be joint and several.

The parties have executed this agreement as of the date first written above.

**SPINNAKERS BREW PUB INC.,**  
by its authorized signatory(ies):

Per: \_\_\_\_\_

Per: \_\_\_\_\_

**THE MUSTARD SEED STREET CHURCH,**  
by its authorized signatory(ies):

Per:  \_\_\_\_\_

Per:  \_\_\_\_\_



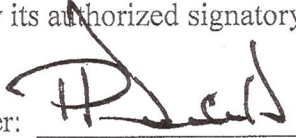
7. The Trustee and Beneficial Owners shall, from time to time, promptly take such action and execute and deliver such further documents as may be reasonably necessary or appropriate to give effect to the provisions and the intent of this agreement.
8. To the extent that the Lender may be prejudiced by the fact that the Beneficial Owners are not the registered owners of the Property, the Beneficial Owners and the Trustee hereby irrevocably appoint the Lender to be their attorney in their name and on their behalf to execute any deeds, conveyances, assignments and assurances and take any action which should or needs to be taken in connection with granting of the further assurances as provided in this Agreement.
9. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and the laws of Canada applicable in British Columbia.
10. No amendment of this Agreement shall be binding unless in writing and signed by the parties.
11. This Agreement shall be binding upon and enure to the benefit of the parties and their respective successors and permitted assigns, including, without limitation, all persons who from time to time hereafter acquire from the Beneficial Owners, portions of the beneficial ownership interest in the Property or any personal property relating thereto.
12. If more than one person signs this Agreement as the Trustee or Beneficial Owner, then those persons' obligations shall be joint and several.

The parties have executed this agreement as of the date first written above.

**SPINNAKERS BREW PUB INC.,**

by its authorized signatory(ies):

Per: \_\_\_\_\_

  
PAUL HADFIELD

Per: \_\_\_\_\_

**THE MUSTARD SEED STREET CHURCH,**

by its authorized signatory(ies):

Per: \_\_\_\_\_

Per: \_\_\_\_\_

7. The Trustee and Beneficial Owners shall, from time to time, promptly take such action and execute and deliver such further documents as may be reasonably necessary or appropriate to give effect to the provisions and the intent of this agreement.
8. To the extent that the Lender may be prejudiced by the fact that the Beneficial Owners are not the registered owners of the Property, the Beneficial Owners and the Trustee hereby irrevocably appoint the Lender to be their attorney in their name and on their behalf to execute any deeds, conveyances, assignments and assurances and take any action which should or needs to be taken in connection with granting of the further assurances as provided in this Agreement.
9. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and the laws of Canada applicable in British Columbia.
10. No amendment of this Agreement shall be binding unless in writing and signed by the parties.
11. This Agreement shall be binding upon and enure to the benefit of the parties and their respective successors and permitted assigns, including, without limitation, all persons who from time to time hereafter acquire from the Beneficial Owners, portions of the beneficial ownership interest in the Property or any personal property relating thereto.
12. If more than one person signs this Agreement as the Trustee or Beneficial Owner, then those persons' obligations shall be joint and several.

The parties have executed this agreement as of the date first written above.

**SPINNAKERS BREW PUB INC.,**


by its authorized signatory(ies):

Per: \_\_\_\_\_

Per: \_\_\_\_\_

**THE MUSTARD SEED STREET CHURCH,**

by its authorized signatory(ies):

Per:  \_\_\_\_\_

Per:  \_\_\_\_\_

# STRATA PLAN OF LOT A SECTION 11 ESQUIMALT DISTRICT PLAN VIP60198

STRATA PLAN EPS5862

BCGS 92B.044



The intended plot size of this plan is 432mm in width by 280mm in height (B size) when plotted at a scale of 1:750.

All distances are in metres and decimals thereof.

This Plan lies within Integrated Survey Area No. 38, Corporation of the Township of Esquimalt, NAD83 (CSRS) 3.0.0.BC.1.CRD.

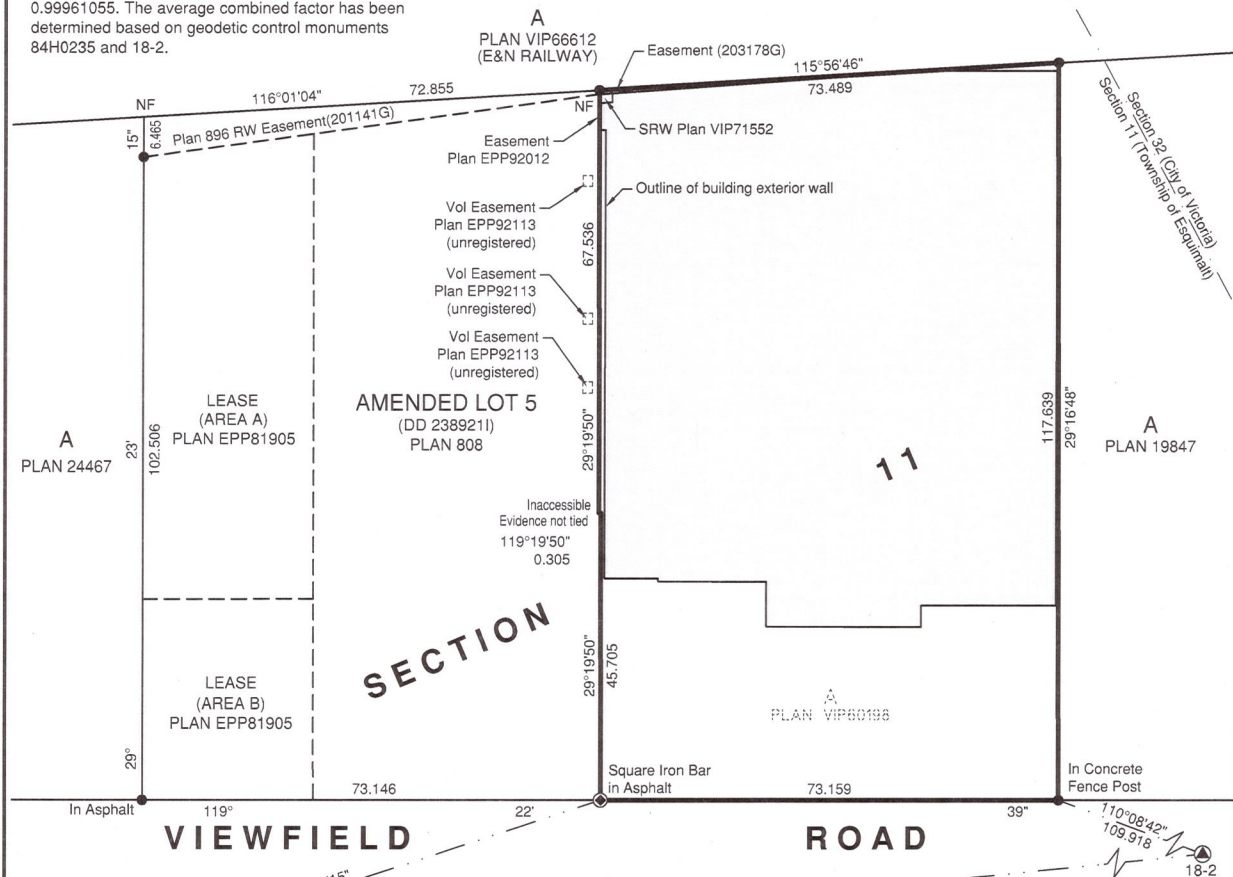
Grid bearings are derived from observations between geodetic control monuments 84H0235 and 18-2 and are referred to the central meridian of UTM Zone 10.

The UTM coordinates and estimated absolute accuracy achieved are derived from MASCOT published coordinates and standard deviations for geodetic control monuments 84H0235 and 18-2.

This plan shows horizontal ground level distances unless otherwise specified. To compute grid distances, multiply ground level distances by the average combined factor of 0.99961055. The average combined factor has been determined based on geodetic control monuments 84H0235 and 18-2.

## LEGEND

- ▲ denotes control monument found
- denotes standard iron post found
- ⊙ denotes non-standard square iron post found
- SRW denotes statutory right of way
- NF denotes nothing found
- Vol denotes Volumetric



84H0235

84H0235  
UTM Zone 10 North  
Datum: NAD83(CSRS) 3.0.0.BC.1.CRD  
UTM Northing: 5364496.97  
UTM Easting: 470525.86  
Point Combined Factor: 0.9996101  
Estimated Horizontal Positional Accuracy: 0.02

Civic Address:  
808 Viewfield Road, Victoria, BC

All building angles are multiples of 90° unless otherwise noted.

Building ties are from the building foundation at ground level perpendicular to property lines unless otherwise shown.

Strata lot boundaries are defined by the exterior of the exterior walls and centreline of interior walls.

See Sheet 2 for building perimeter dimensions.

The buildings included in this strata plan have been previously occupied.

18-2  
UTM Zone 10 North  
Datum: NAD83(CSRS) 3.0.0.BC.1.CRD  
UTM Northing: 5364495.87  
UTM Easting: 470881.96  
Point Combined Factor: 0.9996106  
Estimated Horizontal Positional Accuracy: 0.02

This plan lies within the Capital Regional District and the Corporation of the Township of Esquimalt.

Certain parts of the buildings shown hereon are not within the external boundaries of the land that is the subject of the strata plan and appropriate and necessary easements or other interests are required to provide for these encroachments.

The field survey represented by this plan was completed on the 24th day of June, 2020.

Mitch Laseur, BCLS 962  
June 24th, 2020

WSP Surveys (BC) LP  
301-3600 Uptown Boulevard,  
Victoria, BC

PROJECT REF./DRAWING No.  
191-02420-00-LSESC001-R0