

To: JLL Capital Markets, Multifamily Investment

Cc: Michael Betsalel / Earl Kufner / Dave Johnston / Dorothy Reyes-Forneste

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Phone: 416 647 728 0471

Re: Confidentiality Agreement – 112 Nelson Street

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

TO: Jones Lang LaSalle Real Estate Services, Inc. on behalf of MNP Ltd., in its capacity as Court-Appointed Receiver of Carleton Condominium No. 396 known as 112 Nelson Street, Ottawa, Ontario (the "Vendor").

RE: Confidentiality Agreement for 112 Nelson Street, Ottawa, ON (the "Property")

The undersigned has expressed an interest in reviewing the information more particularly defined below (the "**Information**") solely for the purpose of evaluating a potential acquisition of the Property (the "**Purpose**"). The undersigned each understand and agree that MNP Ltd., in its capacity as Court-Appointed Receiver (the "**Receiver**") of the Property and Jones Lang LaSalle Real Estate Services, Inc. (the "**Agent**") are willing to provide it with the Information, provided that the undersigned provides its respective undertakings as set out herein with respect to the Information.

The undersigned acknowledges and agrees that the Information contains sensitive confidential business information about the Property. The undersigned agrees that it shall keep the Information confidential and that it shall make no use of the Information other than in accordance with the Purpose.

The undersigned appreciates and confirms its understanding that all of the Information is of a confidential nature. In consideration of the Receiver providing such Information and for other good and valuable consideration, the receipt and adequacy of which is acknowledged, the undersigned agrees as follows:

1. "**Information**" in this Agreement means, in respect of any aspect of the Property:
 - a) any communications between the undersigned and the Agent, the Receiver or representatives (as defined below), and any information or other material which in any way relates to the Property provided to undersigned or acquired by it during its review regardless of whether same is marked "**Confidential**";
 - b) any other information concerning the Property, provided directly, verbally or written, or within an electronic data room that the Agent and or Receiver may make available to prospective purchasers of the Property ("**Data Room**"), if applicable or any other information, financial or otherwise, including but not be limited to the Confidential Investment Memorandum, flyer, emails pertaining to the Property but not including information published or made available to the public, or information which is in the public domain. , (collectively the "Confidential Information")
2. Subject to section 4, the undersigned acknowledges and agrees that the Receiver agreed to furnish the Information to it solely for the Purpose and the undersigned covenants that it (which, for the purposes of such covenant shall include any and all of our officers, professional counsel, directors, agents or employees or any other person who receives any of the Information from any of them, such as professional consultants and representatives – all of which are collectively referred to hereafter as "**Permitted Persons**") shall not use the Information for any purpose other than the Purpose. For greater certainty, the undersigned and the Permitted Persons shall not use the Information in carrying on our business or that of any affiliate, as defined in the *Securities Act* (Ontario), and will not disclose the Information to any other person, firm, corporation or organization without the Receiver's prior written consent. The undersigned shall provide the Receiver with lists of all persons to whom any Information is made available.

The undersigned acknowledge that the Agent and the Receiver shall not be deemed to have made any representation or warranty as to the accuracy or completeness of any of the Information furnished to it at any time, nor shall Jones Lang LaSalle Real Estate Services, Inc. and/or the Receiver have any liability to the undersigned or its representatives relating to or arising from its use of any of the Information.

3. Notwithstanding section 2, the Information, or any part thereof, may be disclosed to and used by the Permitted Persons to the extent that it is necessary for the Purpose, provided that any such persons undertake to maintain the confidentiality of such Information.
4. For greater certainty, but without limiting our covenant to keep the Information confidential, the undersigned shall take all reasonable steps to prevent the disclosure of the Information, by ensuring that:
 - c) Only Permitted Persons whose duties require them to review the Information shall have access thereto, and they shall be instructed and required to treat the Information as confidential;
 - d) Proper and secure storage is provided for all written Information or any Information which is stored on any computer or data retrieval system;
 - e) The undersigned shall not make, permit or cause to be made copies of the Information; and
 - f) The undersigned shall not disclose either the Information or the fact that discussions regarding the opportunity to purchase some or all of the Property are taking place or the status thereof to any person other than the Permitted Persons for any reason whatsoever unless:
 - (i) in the reasonable opinion of independent legal counsel approved by the Receiver in writing, such approval not to be unreasonably withheld, disclosure is required under federal or provincial law;
 - (ii) any securities commission, stock exchange or other regulatory body having jurisdiction requires disclosure; or
 - (iii) disclosure is required to be made by the undersigned pursuant to due legal process.
5. In the event that the undersigned or any Permitted Person becomes legally compelled to disclose any of the Information, the undersigned shall provide the Agent and/or Receiver with prompt notice so that the Receiver may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. In the event that either such protective order or other remedy is obtained, or the Receiver waives compliance with provisions of this Agreement, the undersigned shall furnish only that portion of the Information which is legally required and shall exercise its best efforts to obtain a protective order or other reliable assurance that confidential treatment will be accorded to the Information.
6. If no agreement to purchase the Property is finalized with the Receiver, the undersigned acknowledges that it and the Permitted Persons shall continue to be bound to hold the Information in confidence for a period of three (3) years from the date of this Agreement and the Information together with any copies thereof shall be returned to the Receiver immediately on request in accordance with section 8 hereof.
7. The undersigned shall indemnify and hold the Agent and the Receiver harmless from any and all loss or damage (including legal costs) which arise directly from the unauthorized disclosure

or use of the Information by the undersigned, or by its officers, employees, professional consultants and representatives or in any other way which is contrary to the terms of this Agreement.

8. The Information, together with any copies thereof, shall be returned to the Receiver immediately upon request without retaining copies thereof. The return, by the undersigned, of any Information to the Receiver shall not affect any of our obligations hereunder. That portion of the Information which consists of engineering and related information for any of the Property, reports, plans, analyses, studies, or other documents prepared by the undersigned and/or the Permitted Persons, shall be either held by the undersigned and the Permitted Persons and kept confidential subject to the terms of this Agreement or destroyed. It is agreed that monetary damages would not be a sufficient remedy for any breach of this Agreement and the undersigned agrees that the Receiver shall be entitled to injunctive relief, specific performance or any other appropriate equitable remedies for any such breach. Any of such remedies shall not be deemed to be the exclusive remedy for any breach of this Agreement but shall be in addition to other remedies available at law or in equity to the Receiver. In the event that the Receiver brings an action to enforce our obligations hereunder, the undersigned shall reimburse the Receiver for all costs and expenses, including legal fees, incurred by the Receiver in that regard.
9. The undersigned agrees that it shall not assign this Agreement or any of its rights hereunder, whether in whole or in part.
10. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario (and, if applicable, the federal laws of Canada) and each of the undersigned hereby irrevocably attorn to the jurisdiction of the courts of the province of Ontario.
11. The undersigned acknowledges and agrees that it has had the opportunity to obtain independent legal advice as to the terms and conditions of the Agreement and have either received same or expressly waived our right to do so.
12. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, legal personal representatives, successors and permitted assigns.
13. This Agreement constitutes the entire agreement between the undersigned, the Agent and the Receiver with respect to the subject matter hereof and supersedes all prior agreements and or discussions relating to the subject matter hereof. This Agreement may only be amended by further written agreement between the parties.

We hereby acknowledge that we have received the Confidential Information from the Agent on behalf of the Receiver and have not been introduced to the Property by any other agent.

For good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, each of the undersigned have executed this Agreement and hereby agree to all of the obligations in favour of the Receiver contemplated herein.

Dated at _____ this _____ day of _____ 2020

First Name:

Last Name:

Company Name:

Email Address:

Additional Contact Names/Email Addresses:

Contact Number:

(Signature of Person – Individual)

Name:

(Name of Corporation)

Per:

(Signature of Witness – Individual)

Name:

(Signature of Authorized Signing Officer)

Name:

Title

I have the authority to bind the corporation