

Clerk's Stamp

COURT FILE NUMBER **1901-**
COURT Court of Queen's Bench Of Alberta
JUDICIAL CENTRE Calgary

IN THE MATTER OF SECTION 47 OF THE *BANKRUPTCY AND INSOLVENCY ACT*, RSC 1985 C B-3

AND IN THE MATTER OF SECTION 13(2) OF THE *JUDICATURE ACT*, RSA 2000, C J-2

AND IN THE MATTER OF SECTION 49 OF THE *LAW OF PROPERTY ACT*, RSA 2000, C L-7

APPLICANT(S) **FIERA PROPERTIES DEBT STRATEGIES LTD. AND THOSE OTHER APPLICANTS SET OUT IN THE ATTACHED SCHEDULE "A-1"**

RESPONDENTS **CENTER STREET LIMITED PARTNERSHIP BY ITS GENERAL PARTNER, CENTER STREET GP LTD., AND THOSE OTHER RESPONDENTS SET OUT IN THE ATTACHED SCHEDULE "A-2"**

DOCUMENT **AFFIDAVIT OF PETER DIMAKARAKOS**

CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: **Fasken Martineau DuMoulin LLP**
Barristers and Solicitors
3400 First Canadian Centre
350 – 7 Avenue SW
Calgary, Alberta T2P 3N9

Travis Lysak
tlysak@fasken.com
Tel: 403.261.5501
Fax: 403.261.5351
File Number:

AFFIDAVIT OF PETER DIMAKARAKOS

Sworn on December 18, 2019

I, Peter Dimakarakos of the City of Toronto, in the Province of Ontario, SWEAR AND SAY THAT:

1. I am the Managing Director and Head of Debt Strategies at Fiera Properties Debt Strategies Ltd., as representative for and on behalf of Fiera Properties CORE Mortgage Fund, as lender ("**Fiera**") and have personal knowledge of the matters herein deposed to except where otherwise stated.

Mission 17 and Center Street Entities

2. Pursuant to a Mortgage Loan Commitment dated May 2, 2018 between Fiera and Center Street GP Ltd., as general partner for Center Street Limited Partnership (collectively, the “**Center Street Entities**”), Fiera provided a three year \$11,500,000 loan to the Center Street Entities (the “**Center Street Loan**”) with respect to a property municipally described as 1716 Center Street SE, Calgary, AB and 103 - 17th Avenue SW, Calgary, AB (“**Mission 17**”). A copy of the Mortgage Loan Commitment is marked as Exhibit “**A**”, but not attached hereto.
3. As security for the repayment of the Center Street Loan, Fiera was granted, amongst other security, the following:
 - (a) First Lien Land Mortgage dated May 22, 2018 in the principal amount of \$11,500,000 (the “**Mortgage**”);
 - (b) General Assignment of Rents and Certain Lease Rights dated May 22, 2018 (the “**Assignment of Rents**”); and
 - (c) General Security Agreement dated May 22, 2018 (the “**GSA**”).the Mortgage, Assignment of Rents, and GSA are marked as Exhibits “**B**”, “**C**” and “**D**”, but not attached hereto.
4. Both the Mortgage (at Section 33) and the GSA (at Article G(1)(b)) permit Fiera to appoint a receiver over the security granted to Fiera by the Center Street Entities upon the occurrence of an Event of Default under each agreement.

Default and Indebtedness

5. As per paragraphs 171 and 172 of the First Affidavit of Riaz Mamdani (the “**First Mamdani Affidavit**”) filed in Court of Queen’s Bench Action No. 1901-17453 (the “**CCAA Proceedings**”), the Center Street Entities are in default under the above mentioned security.
6. The Center Street Entities defaulted on an interest payment under the Mortgage Loan Commitment due and payable on December 1, 2019.
7. As of December 20, 2019, the sum of \$12,158,374.66 is owed to Fiera in respect of the Center Street Loan.

CCAA Proceedings and Receivership

8. Fiera does not support the extension of the CCAA Proceedings beyond Thursday, December 19, 2019.
9. Fiera has lost faith in the ability of the Strategic Group (as referred to in the First Mamdani Affidavit), including the Center Street Entities, to manage Mission 17 and does not agree with any plan or strategy that is being put forward by the Strategic Group.

SCHEDULE "A.1" – The Applicants	SCHEDULE "A.2" – The Respondents
ACM Advisors Ltd.	<ul style="list-style-type: none"> • Sundance Place II Ltd. and Sundance Place II 1000 Limited Partnership by its general partner Sundance Place II Ltd.
ATB Financial	<ul style="list-style-type: none"> • Bonavista Square Ltd. and Bonavista Square Limited Partnership by its general partner Bonavista Square Ltd. • Stony Plain Capital Corp. and Stony Plain Limited Partnership by its general partner, Stony Plain Capital Corp. • Airdrie Gateway Block 3 Capital Corp. and Airdrie Gateway Block 3 Limited Partnership by its general partner, Airdrie Gateway Block 3 Capital Corp.
Bank of Montreal	<ul style="list-style-type: none"> • Aura Capital Corp. and Aura Limited Partnership by its general partner Aura Capital Corp. • Avenida Village Ltd. and Avenida Village Limited Partnership by its general partner Avenida Village Ltd. • One Six Capital Corp. and One Six Limited Partnership by its general partner One Six Capital Corp.
CMLS Financial Ltd.	<ul style="list-style-type: none"> • Aura Capital Corp. and Aura Limited Partnership by its general partner Aura Capital Corp.
Fiera Properties Debt Strategies Ltd.	<ul style="list-style-type: none"> • Center Street Limited Partnership by its general partner, Center Street GP Ltd.
Industrial Alliance Insurance and Financial Services	<ul style="list-style-type: none"> • Inglewood 9th Avenue GP Ltd. and Inglewood 9th Avenue Limited Partnership by its general partner Inglewood 9th Avenue GP Ltd.
Sun Life Assurance Company of Canada	<ul style="list-style-type: none"> • Sundance Place II Ltd. and Sundance Place II 1000 Limited Partnership by its general partner Sundance Place II Ltd.