

COURT FILE NUMBER 1901-17453  
COURT COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL CENTRE CALGARY  
APPLICANTS IN THE MATTER OF *THE COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED  
AND IN THE MATTER OF *THE BUSINESS CORPORATIONS ACT*, R.S.A. 2000, c. B-9, AS AMENDED  
AND IN THE MATTER OF THE COMPROMISE OR ARRANGEMENT OF IEC LTD., AUDEAMUS CAPITAL CORP., AND THOSE OTHER APPLICANTS SET OUT ON THE ATTACHED SCHEDULE "A"

DOCUMENT: **AFFIDAVIT #4 OF RIAZ MAMDANI**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT: McCarthy Tétrault LLP  
4000, 421 – 7<sup>th</sup> Avenue SW  
Calgary, AB T2P 4K9  
Attention: Sean Collins / Walker W. MacLeod / Pantelis Kyriakakis  
Tel: 403-260-3531 / 3710 / 3536  
Fax: 403-260-3501  
Email: scollins@mccarthy.ca / wmacleod@mccarthy.ca / pkyriakakis@mccarthy.ca

**AFFIDAVIT #4 OF RIAZ MAMDANI**  
**Sworn on December 20, 2019**

I, RIAZ MAMDANI, of the City of Calgary, in the Province of Alberta, SWEAR AND SAY THAT:

1. I am the founder, chief executive officer, and sole director of the entities that comprise the real estate enterprise known as the Strategic Group. In preparing this Affidavit, I have consulted with management, accounting, financial, members of the senior management team of the CCAA Parties, and other advisors to the CCAA Parties. I have personal knowledge of the facts and matters contained in this Affidavit, except where I have received information from someone else or some other source of information. In the instances where I have received information from someone else or some other source, I have identified such person or source, and I believe such information to be true.

2. I swear this Affidavit to address certain concerns of the CCAA Parties with respect to the secured lenders' proposed property manager, Colliers International ("**Colliers**"). Based on the

submissions made in Court yesterday, by counsel to certain secured mortgage lenders, I understand that Colliers is the property manager currently proposed by the mortgage lenders as part of their proposed receivership proceedings and associated action plan.

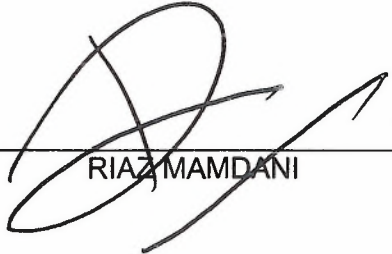
3. In December 2019, I was informed by two of the current tenants of the CCAA Parties that an individual or individuals from Colliers were attempting to solicit certain current and valued tenants of the CCAA Properties. Attached and marked as **Exhibit "A"** hereto is an email correspondence from Victoria Assen forwarding an email from Collier's Jarrett Rafuse, wherein Mr. Rafuse explicitly states that he is willing to analyze Stratus's "current lease to see what restrictions/obligations are in place and if there is the possibility of moving out of either building". For clarity the building is a CCAA Property.

4. Similarly, on the December 13, 2019, I received an email from Sheldon Wolf, wherein he identifies that Colliers had also reach out to him and, potentially, other tenants of the CCAA Parties, in an attempt to move them out of certain CCAA Properties. Attached and marked as **Exhibit "B"** hereto is a copy of the email correspondence received from Sheldon Wolf.

5. The removal of any of the CCAA Parties' current tenants, by the proposed property manager, is not only a potential conflict of interest, but it will have a drastic and corresponding negative effect on the CCAA Parties' cash flows, their ability to pay the mortgage lenders' principal and interest payments going forward, and will negatively affect the value of the CCAA Properties. This will not only impair the CCAA Parties and prejudice their ability to restructure and put forward any plan, it will also prejudice and negatively affect the CCAA Parties' creditors and stakeholders, including the mortgage lenders to each of the CCAA Properties who lose tenants, as a result of Colliers' actions.

SWORN BEFORE ME at the City of )  
Calgary, in the Province of Alberta, this )  
20<sup>th</sup> day of December, 2019. )

  
\_\_\_\_\_  
A COMMISSIONER FOR OATHS )  
in and for the Province of Alberta )

  
\_\_\_\_\_  
RIAZ MAMDANI

This is Exhibit "A" referred to in the Affidavit of  
Riaz Mamdani  
sworn before me this 20<sup>th</sup> day of December, 2019.



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A Commissioner for Oaths in and for the Province of Alberta

**Beamer D. Comfort**  
Barrister and Solicitor

**From:** Victoria Assen <[vassen@stratusoffices.com](mailto:vassen@stratusoffices.com)>  
**Sent:** Thursday, December 12, 2019 1:33 PM  
**To:** Travis Callaway <[tcallaway@strategicgroup.ca](mailto:tcallaway@strategicgroup.ca)>  
**Subject:** FW: Strategic CCAA Filing

Hi Travis.

As you can see below it looks like Colliers is trying to **poach tenants from Strategic buildings**. I just thought you should be aware of this.

**Victoria Assen**  
*Office Operations Supervisor*  
[vassen@stratusoffices.com](mailto:vassen@stratusoffices.com)  
D:587.393.9571 | C:403.473.5197  
STRATUS PetroWest  
300, 1210 8th Street SW  
Calgary, AB, T2R 1L3  
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Consider the environment. Do you really need to print this email?

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**From:** Rafuse, Jarrett <[Jarrett.Rafuse@colliers.com](mailto:Jarrett.Rafuse@colliers.com)>  
**Sent:** December 12, 2019 1:24 PM  
**To:** Stratus Info <[info@stratusoffices.com](mailto:info@stratusoffices.com)>  
**Subject:** Strategic CCAA Filing

Good Afternoon,

Appreciate you calling me back this afternoon.

As mentioned on our call, the Strategic Group has filed for creditor protection under the **CCAA** (Companies' Creditors Arrangement Act) and has listed **Place 9-6 & Fina Building** as an affected property. Since the filing was granted on Tuesday December 11, 2019 this gives Strategic stay until December 20, 2019, upon further approval by the courts to extend that stay until March 31, 2020. What this means is that creditors can't act against Strategic which would allow them to continue to restructure and sell properties until December 20, 2019 and if the court favors Strategic, they will be granted an extension into March of 2020 and can continue to manage the affected properties.

My recommendation to protect your lease is to Register a Caveat, while there are a variety of reasons to Register a Caveat the most common are **Conditions or obligations of a Servicing Agreement, Sales Agreement or other agreement pertaining to the property**. Which in this case would pertain to **Stratus** By registering a caveat this would change your lease to a title within the building and protect your current agreement **if the building were to change ownership**, by law, they would need to honor your current lease at the very least.

I would also suggest that it may be best practice to contact your lawyer and inform them of the circumstances and to have them register your caveat. Having spoken directly with Service Alberta they also recommend speaking with a lawyer regarding filing a caveat. However, you can also register yourself online through the Service Alberta website, more information regarding Caveats can be found here in the [CAV-1 Procedures Manuel](#). If you don't have any legal representation, I have included three recommendations that would be happy to assist you regarding this matter.

1. John Wilson at Burnet Duckworth & Palmer LLP 403-260-0396, [jpw@bdplaw.com](mailto:jpw@bdplaw.com)
2. Jon Ryder at Dentons 403-268-7304, [jonathan.ryder@dentons.com](mailto:jonathan.ryder@dentons.com)
3. Paul Logan at Blakes 403-260-9773, [paul.logan@blakes.com](mailto:paul.logan@blakes.com)

If you'd like I can analyze your current lease to see what restrictions/obligations are in place and if there is the possibility of moving out of either building.

If you have any questions, please don't hesitate to ask either myself or my partner Dan Lannon.

Sincerely,

**Jarrett Rafuse** BBA  
Junior Broker | Calgary Brokerage  
Direct +1 403 538 2510 | Mobile +1 403 680 0636  
[Jarrett.Rafuse@colliers.com](mailto:Jarrett.Rafuse@colliers.com)

**Colliers International**  
900 Royal Bank Building 335 - 8th Avenue SW | Calgary, AB T2P 1C9 | Canada  
Main +1 403 266 5544 | Fax +1 403 265 6495



This is Exhibit "B" referred to in the Affidavit of  
Riaz Mamdani  
sworn before me this 20<sup>th</sup> day of December, 2019.



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A Commissioner for Oaths in and for the Province of Alberta

**Beamer D. Comfort**  
Barrister and Solicitor

**From:** sheldon@empirecity.com  
**Sent:** Friday, December 13, 2019 4:09 PM  
**To:** Riaz Mamdani  
**Subject:** RE: Touching base

Hi Riaz,

Just to give you the heads up..... there is a kid from Colliers aggressively **creeping all of the tenants in your buildings**, trying to move them into Slate buildings. This literally happened the same **day as the recently PR**. I thought it was rather cheeky given that I know you do other business with them.

That being said; have an awesome weekend. As always let me know if you **need absolutely anything** as I am always glad to help.

Cheers.

Sheldon H. Wolf  
President/Director  
1000 940 6<sup>th</sup> Avenue SW  
Calgary, Alberta  
Bus. 403-279-3646  
Fax. 403-301-5380



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