

February 5, 2016

PricewaterhouseCoopers Inc.
1601 Lower Water Street, Suite 400
Halifax, NS
B3J 3P6

Attention: David Boyd CPA, CA, CIRP, LIT

Dear Mr. Boyd:

**RE: Appointment of Receiver of 50549 Newfoundland and Labrador Inc. (the
“Business”)**

The Bank of Montreal (the “Bank”) is the holder of various security instruments (the “Instruments”) executed by the Business, more particularly described in Schedule “A”, attached.

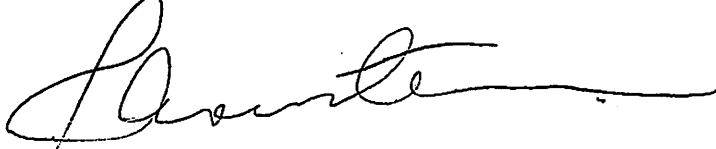
Pursuant to the Instruments, the Bank hereby appoints PricewaterhouseCoopers Inc. as Receiver of the assets, collateral and undertaking of the Business with such powers contained therein including:

- a) to take possession of all the assets, collateral and undertaking of the Business;
- b) to sell or otherwise dispose of the assets, collateral and undertaking of the Business pursuant to the power of sale contained in the Instruments and the Laws of the Province of Newfoundland; and
- c) to comply with all statutory duties imposed on a Receiver including compliance with taxing statutes, withholding from employees, governments and adherence to environmental laws and orders.

Your appointment herein shall be governed by the terms of your engagement letter, executed concurrently herewith.

Dated at Halifax, Nova Scotia, this 5th day of February, 2016.

THE BANK OF MONTREAL

A handwritten signature in dark ink, appearing to read 'Shelly Gautreau', written in a cursive style.

Ms. Shelly Gautreau,
Manager, Special Loans- Atlantic

PricewaterhouseCoopers Inc. hereby consents to act as Receiver of the Business in accordance with the terms and conditions above.

Dated at Halifax, Nova Scotia, this 5th day of February, 2016.

A handwritten signature in dark ink, appearing to read 'David A. Boyd', written in a cursive style.

David A. Boyd, CPA, CA, CIRP, LIT
Senior Vice-President
PricewaterhouseCoopers Inc.

SCHEDULE "A"

50549 Newfoundland and Labrador Inc.

- a. General Security Agreement dated November 14, 2014, providing a security interest over all present and after-acquired personal property of 50549 Newfoundland and Labrador Inc. and registered at the Personal Property Security Registry for the Province of Newfoundland and Labrador on November 25, 2014, as Registration No. 12501854.