

**SUPERIOR COURT**  
(Commercial Division)

**CANADA  
PROVINCE OF QUÉBEC  
DISTRICT OF MONTRÉAL  
No. 500-11-060613-227  
DATE: March 14, 2022**

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**PRESIDING : THE HONOURABLE DAVID R. COLLIER, J.S.C.**

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**IN THE MATTER OF THE PLAN OF COMPROMISE AND ARRANGEMENT OF:**

**RISING PHOENIX INTERNATIONAL INC.**

and

**10864285 CANADA INC.**

and

**11753436 CANADA INC.**

and

**CDSQ IMMOBILIER INC.**

and

**COLLÈGE DE L'ESTRIE INC.**

and

**ÉCOLE D'ADMINISTRATION ET DE SECRÉTARIAT DE LA RIVE-SUD INC.**

and

**9437-6852 QUÉBEC INC.**

and

**9437-6845 QUÉBEC INC.**

Applicants/Debtors

and

**RICHTER INC.**

Monitor

and

**6815464 CANADA LTD.**

and

**THE LAND REGISTRAR OF THE LAND REGISTRY OFFICE FOR THE REGISTRATION  
DIVISIONS OF SHERBROOKE, CHAMBLY AND HULL**

and

**THE REGISTRAR OF THE REGISTER OF PERSONAL AND MOVABLE REAL RIGHTS**

Mis-en-Cause

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## APPROVAL AND VESTING ORDER

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- [1] **ON READING** the Applicants' *Application for (i) the Issuance of an Approval and Vesting Order (ii) the Approval of a Junior Interim Financing Agreement and (iii) a Re-Amended and Restated Initial Order* pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, C-36 (as amended the "**CCAA**"), the exhibits and the affidavit filed in support thereof (the "**Application**"), the affidavit and the exhibits in support thereof, as well as the Report of the Monitor dated March 10, 2022 (the "**Report**");
- [2] **SEEING** the service of the Application;
- [3] **SEEING** the submissions of counsel present at the hearing on the Application;
- [4] **SEEING** that it is appropriate to issue an order approving the transaction(s) (the "**Transaction**") contemplated by the agreement entitled *Asset Purchase Agreement* (the "**Purchase Agreement**") by and between Rising Phoenix International Inc. ("**RPI**"), 10864285 Canada Inc. ("**M College**"), Ecole d'Administration et de Secrétariat de la Rive-Sud Inc. ("**CCSQ**"), Collège de l'Estrie Inc. ("**CDE**"), CDSQ Immobilier Inc., 9437-6852 Québec Inc., 9437-6845 Québec Inc. and 11753436 Canada Inc. (together, the "**Vendors**"), as vendors, and 6815464 Canada Ltd. (the "**Purchaser**"), as purchaser, copy of which was filed as **Exhibit R-3** to the Applicant, and vesting in the Purchaser the assets described in **Schedule "A"** hereof (the "**Purchased Assets**"). For greater certainty, the excluded assets described in **Schedule "B"** hereof (the "**Excluded Assets**") are not subject to or affected in any way whatsoever by this Order.

### WHEREFORE THE COURT:

- [5] **GRANTS** the Application;

### SERVICE

- [6] **ORDERS** that any prior delay for the presentation of this Application is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.
- [7] **PERMITS** service of this Order at any time and place and by any means whatsoever.

### SALE APPROVAL

- [8] **ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution and delivery of the Purchase Agreement by the Vendors, and the Vendors performance of the obligations thereunder, are hereby authorized and approved, with such authorization for any non-material alterations, changes, amendments, deletions

or additions thereto as may be required for Closing of the Transaction, and as agreed by the Vendors and the Purchaser, but only with the consent of the Monitor.

### **EXECUTION OF DOCUMENTATION**

- [9] **AUTHORIZES** the Vendors, the Monitor if applicable, and the Purchaser to perform all acts, sign all documents and take any necessary action to execute any agreement, contract, deed, provision, transaction or undertaking stipulated in the Purchase Agreement (Exhibit R-3) and any other ancillary document which may be required or is deemed useful by the Vendors and Purchaser to give full and complete effect thereto.

### **AUTHORIZATION**

- [10] **ORDERS** and **DECLARES** that this Order shall constitute the only authorization required by the Vendors to proceed with the Closing of the Transaction and that no shareholder or regulatory approval, if applicable, shall be required in connection therewith.

### **VESTING OF PURCHASED ASSETS**

- [11] **ORDERS** and **DECLARES** that upon the issuance of a Monitor's certificate substantially in the form appended as **Schedule "C"** hereto (the "**Certificate**"), all rights, title and interest in and to the Purchased Assets shall vest absolutely and exclusively in and with the Purchaser, free and clear of and from any and all claims, liabilities (direct, indirect, absolute or contingent), obligations, prior claims, right of retention, charges, hypothecs, deemed trusts, judgments, writs of seizure or execution, notices of sale, contractual rights relating to the Property, encumbrances, whether or not they have been registered, published or filed and whether secured, unsecured or otherwise (collectively, the "**Encumbrances**"), including without limiting the generality of the foregoing all Encumbrances created by order of this Court and all charges, or security evidenced by registration, publication or filing pursuant to the *Civil Code of Québec* in movable / immovable property, excluding however, the permitted encumbrances and restrictive covenants listed on **Schedule "D"** hereto (the "**Permitted Encumbrances**") and, for greater certainty, **ORDERS** that all of the Encumbrances affecting or relating to the Purchased Assets, other than the Permitted Encumbrances, be cancelled and discharged as against the Purchased Assets, in each case effective as of the applicable time and date of the Certificate.

- [12] **ORDERS** and **DECLARES** that upon the issuance of the Certificate, the rights and obligations of the Vendor under the Agreements listed on **Schedule "E"** hereto (the "**Assigned Agreements**" called "Assigned Contracts" in the Purchase Agreement) are assigned to the Purchaser without contravention of any applicable Provincial regulatory impediments or requirements as may otherwise be applicable, and further **ORDERS** that all Assumed Liabilities of the Debtor in relation to the Assigned Agreements as provided for in s.2.4 of the Purchase Agreement, but specifically excluding obligations arising between January 6, 2022 and the date of the issuance of the Certificate – other than those arising by reason only of the insolvency of the Debtor, the commencement of proceedings under the CCAA or the failure to perform

non-monetary obligations - shall be satisfied in accordance with the terms and conditions of the Purchase Agreement by the parties thereto.

- [13] **ORDERS and DIRECTS** the Monitor to serve a copy of this Order to every party to the Assigned Agreements.
- [14] **ORDERS and DIRECTS** the Monitor to file with the Court a copy of the Certificate, forthwith after issuance thereof.

### **CANCELLATION OF SECURITY REGISTRATIONS**

- [15] **ORDERS** the Land Registrar of the Land Registry Office for the Registration Divisions of **Sherbrooke, Chambly and Hull**, upon presentation of the Certificate in the form appended as **Schedule "C"** and a certified copy of this Order accompanied by the required application for registration and upon payment of the prescribed fees, to publish this Order and (i) to make an entry on the Quebec Land Register showing the Purchaser as the owner of the immovable property described in **Schedule "A"** hereto (the "**Owned Real Property**") and (ii) to cancel and strike any and all Encumbrances on the Owned Real Property (other than Permitted Encumbrances), including, without limitation, those registrations published at the said Land Registry Office and listed in **Schedule "F"** hereof, in order to allow the transfer to the Purchaser of the Owned Real Property free and clear of such registrations.
- [16] **ORDERS** the Quebec Personal and Movable Real Rights Registrar, upon presentation of the required form with a true copy of this Order and the Certificate, to cancel and strike the registrations published at the Quebec Personal and Movable Real Rights Registry in respect of the Purchased Assets, including, without limitation, those registrations listed in **Schedule "G"** hereof, in order to allow the transfer to the Purchaser of the Purchased Assets free and clear of such registrations. For greater certainty, the following registrations shall **not** be cancelled, discharged or in any way affected by this Order:
  - N/a

### **NET PROCEEDS**

- [17] **ORDERS** that the net proceeds from the sale of the Purchased Assets (the "**Net Proceeds**") shall be remitted to the Monitor and shall be distributed in accordance with applicable legislation.
- [18] **ORDERS** that for the purposes of determining the nature and priority of the Encumbrances, the Net Proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that upon payment of the Purchase Price (as defined in the Purchase Agreement) by the Purchaser, all Encumbrances except for the Permitted Encumbrances shall attach to the Net Proceeds with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

- [19] **ORDERS** that concurrently with the issuance of the Certificate, the Monitor shall pay to Firm Capital Mortgage Fund Inc. ("**Firm Capital**") from the Net Proceeds the amount of indebtedness due to Firm Capital secured by the FCC Security and the Interim Lender's Charge in accordance with payout statements to be issued by Firm Capital at least ten (10) days prior to the closing of the Transaction, subject only to a security review in respect of the FCC Security to be conducted forthwith by the Monitor.

### **PROTECTION OF PERSONAL INFORMATION**

- [20] **ORDERS** that, pursuant to sub-section 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act* or any similar provision of any applicable provincial legislation, the Monitor is authorized and permitted to disclose and transfer to the Purchaser all personal information relating to any students in any way related to the Colleges or any human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "6.6(a)" to the Purchase Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor;

### **VALIDITY OF THE TRANSACTION**

- [21] **ORDERS** that notwithstanding:

- (i) the pendency of these proceedings;
- (ii) any petition for a receiving order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* ("**BIA**") and any order issued pursuant to any such petition; or
- (iii) the provisions of any federal or provincial legislation;

the vesting of the Purchased Assets contemplated in this Order, as well as the execution of the Purchase Agreement pursuant to this Order, are to be binding on any trustee in bankruptcy or receiver that may be appointed, and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, as against the Vendor, the Purchaser or the Monitor.

### **LIMITATION OF LIABILITY**

- [22] **DECLARES** that, subject to other orders of this Court, nothing herein contained shall require the Monitor to occupy or to take control, or to otherwise manage all or any part of the Purchased Assets. The Monitor shall not, as a result of this Order, be deemed to be in possession of any of the Purchased Assets within the meaning of environmental legislation, the whole pursuant to the terms of the CCAA,

[23] **DECLARES** that no action lies against the Monitor by reason of this Order or the performance of any act authorized by this Order, except by leave of the Court. The entities related to the Monitor or belonging to the same group as the Monitor shall benefit from the protection arising under the present paragraph.

**GENERAL**

[24] **ORDERS** that the Purchaser or the Monitor shall be authorized to take all steps as may be necessary to effect the discharge of the Encumbrances.

[25] **ORDERS** that the Purchase Agreement be kept confidential and under seal until the earlier of a) the closing of the Transaction; or b) further order of this Court.

[26] **DECLARES** that this Order shall have full force and effect in all provinces and territories in Canada.

[27] **DECLARES** that the Monitor shall be authorized to apply as it may consider necessary or desirable, with or without notice, to any other court or administrative body, whether in Canada, the United States of America or elsewhere, for orders which aid and complement the Order and, without limitation to the foregoing, an order under Chapter 15 of the U.S. Bankruptcy Code, for which the Monitor shall be the foreign representative of the Debtor. All courts and administrative bodies of all such jurisdictions are hereby respectfully requested to make such orders and to provide such assistance to the Monitor as may be deemed necessary or appropriate for that purpose.

[28] **REQUESTS** the aid and recognition of any court or administrative body in any Province of Canada and any Canadian federal court or administrative body and any federal or state court or administrative body in the United States of America and any court or administrative body elsewhere, to act in aid of and to be complementary to this Court in carrying out the terms of the Order.

[29] **ORDERS** the provisional execution of the present Order notwithstanding any appeal and without the requirement to provide any security or provision for costs whatsoever.

**THE WHOLE WITHOUT COSTS.**

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**THE HONOURABLE DAVID R. COLLIER, J.S.C.**

**SCHEDULE "A"**  
**DESCRIPTION OF PURCHASED ASSETS**

The purchased assets shall include all of Sellers' right, title and interest in all assets and properties owned by Sellers in connection with the Business, including without limitation the following (other than the Excluded Assets) (together, the "**Purchased Assets**"):

- a) the Owned Real Property described as follows:
  - 1. Lot number 1 030 881 of the Cadastre of Quebec, Registration Division of Sherbrooke, and the immovable bearing civic address 29-37 Rue Wellington North, Sherbrooke, Quebec.
  - 2. Lot number 1 621 274 of the Cadastre of Quebec, Registration Division of Hull, and the immovable bearing civic address 115 Rue Champlain, Hull, Quebec.
  - 3. Lot number 3 222 006 of the Cadastre of Quebec, Registration Division of Chambly, and the immovable bearing civic address 174 Sainte-Foy Blvd., Longueuil, Quebec.
  - 4. Lot number 3 224 001 of the Cadastre of Quebec, Registration Division of Chambly, and the immovable bearing civic address 910 Boul. Curé Poirier W., Longueuil, Quebec.

Together with all tangible property, apparatus, equipment, furniture, fixtures, and other items of personal property which are utilized in connection with the Business and located thereat (together, the "**PP&E**");

- b) all Accounts Receivable attributable solely to the Business excluding all Intercompany Accounts Receivable ("**Acquired AR**");
- c) all Assigned Contracts and, with respect to M College, the Third Party Lease;
- d) all claims, causes of action and other legal rights and remedies of Sellers, whether or not known as of the Closing Date, relating to or in connection with the Business, the Sellers' ownership of the Assets or necessary to preserve for the benefit of Buyer full rights to the Assets, but excluding causes of action and other legal rights and remedies of Sellers (i) against Buyer with respect to the transactions contemplated by this Agreement or (ii) relating exclusively to the Excluded Assets;
- e) all Records attributable solely to the Business;
- f) all Permits held by Sellers attributable solely to the Business to the extent that either (i) the same are assignable by Sellers without consent of or fee payable to any third party or (ii) all required consents are actually obtained and any required fee is actually paid by Buyer;

- g) all goodwill in or otherwise associated with the Business and all other intangible personal property used in or attributable to the ownership and/or operation of the Business; and
- h) all rights of Sellers relating to deposits and prepaid expenses, claims for refunds and rights of offset in respect thereof that are not Excluded Assets.



## SCHEDULE "B"

### DESCRIPTION OF EXCLUDED ASSETS

The Assets being conveyed to Buyer shall not include any of the property, rights or interests as set forth below (the "**Excluded Assets**"):

1. All recruiting agreements entered into by the Sellers and/or RPI.

Notwithstanding the foregoing, nothing herein will be deemed to constitute an agreement to sell, transfer, assign or convey the Excluded Assets to Buyer, and Sellers will retain all right, title and interest to, in and under the Excluded Assets. The term "Excluded Assets" means all assets of the Sellers other than the Purchased Assets, including but not limited to:

- a) any amounts (including the Purchase Price) paid or payable to the Sellers pursuant to this Agreement;
- b) any shares of capital stock or other equity interest of the Sellers or any securities convertible into, exchangeable or exercisable for shares of capital stock or other equity interest of the Sellers;
- c) all minute books, stock ledgers, corporate seals and stock certificates of the Sellers;
- d) all Excluded Records;
- e) all Excluded Contracts, including all rights thereunder;
- f) all Tax assets (including any refunds or prepayments) of Sellers or any of its Affiliates;
- g) all rights, claims or causes of action by or in the right of the Sellers against any current or former director or officer of the Sellers;
- h) all rights to any action, suit or claim of any nature available to or being pursued by Sellers, whether arising by way of counterclaim or otherwise;
- i) any rights, claims or causes of action of the Sellers under this Agreement, any other transaction document or confidentiality agreement entered into in connection herewith;
- j) (i) any solicitor-client privilege and solicitor work-product protection of the Sellers or associated with the Business as a result of legal counsel representing the Sellers or the Business, including in connection with the transactions contemplated by this Agreement; (ii) all documents subject to the attorney-client privilege and work-product protection described in the foregoing clause (i); and (iii) all documents maintained by the Sellers relating to the drafting, negotiation, execution, delivery and performance of this Agreement, any other transaction document or any agreements with any other bidder in connection with any sale process previously conducted by or in which the Sellers were previously involved, including the sale process leading to the entry into this Agreement;

- k) all bank accounts, safety deposit boxes, lock boxes and securities accounts of the Sellers and the contents thereof;
- l) all cash and cash equivalents;
- m) all insurance policies of Sellers and all rights to applicable claims and proceeds thereunder;
- n) all outside of the ordinary course of business deposits made or required to be made by the Sellers to suppliers or other any other third party after the Filing Date as a result of the filing of the CCAA Proceeding;
- o) all Intercompany Accounts Receivable; and
- p) for greater certainty, the Excluded Assets shall include without limitation, personal information of the employees, shareholders and directors of the RPI Group that is unrelated to the Business to the extent determined by the Monitor, as well as emails and copies of emails pertaining to outstanding litigation.

**SCHEDULE "C"**  
**DRAFT CERTIFICATE OF THE MONITOR**

CANADA

PROVINCE OF QUEBEC  
DISTRICT OF MONTRÉAL

SUPERIOR COURT  
Commercial Division

File: No: 500-11-060613-227

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IN THE MATTER OF THE PLAN OF  
COMPROMISE AND ARRANGEMENT OF:

RISING PHOENIX INTERNATIONAL INC.  
and  
10864285 CANADA INC.  
and  
11753436 CANADA INC.  
and  
CDSQ IMMOBILIER INC.  
and  
COLLÈGE DE L'ESTRIE INC.  
and  
ÉCOLE D'ADMINISTRATION ET DE  
SECRÉTARIAT DE LA RIVE-SUD INC.  
and  
9437-6852 QUÉBEC INC.  
and  
9437-6845 QUÉBEC INC.

Applicants

and

RICHTER ADVISORY GROUP INC.

Monitor

**CERTIFICATE OF THE MONITOR**

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**RECITALS:**

**WHEREAS** on January 6, 2022, the Superior Court of Quebec (the "**Court**") issued an initial order (as respectively extended, amended and restated on January 14 and 17, 2022, the

"Initial Order") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, C-36 (as amended, the "CCAA") in respect of the Applicants;

**WHEREAS** pursuant to the terms of the Initial Order, Richter Advisory Group Inc. (the "Monitor") was appointed as Monitor of the Applicants;

**WHEREAS** on March 14, 2022, the Court issued an Order (the "Vesting Order") thereby, *inter alia*, authorizing and approving the execution by the Petitioner of an agreement entitled *Asset Purchase Agreement* (the "Purchase Agreement") by and between Rising Phoenix International Inc. ("RPI"), 10864285 Canada Inc. ("M College"), Ecole d'Administration et de Secrétariat de la Rive-Sud Inc. ("CCSQ"), Collège de l'Estrie Inc. ("CDE"), CDSQ Immobilier Inc., 9437-6852 Québec Inc., 9437-6845 Québec Inc. and 11753436 Canada Inc. (together, the "Vendors"), and 6815464 Canada Ltd. as purchaser (the "Purchaser"), copy of which was filed in the Court record, and into all the transactions contemplated therein (the "Transaction") with such alterations, changes, amendments, deletions or additions thereto, as may be agreed to with the consent of the Monitor; and

**WHEREAS** the Vesting Order contemplates the issuance of this Certificate of the Monitor once the (a) the Purchase Agreement has been executed and delivered; and (b) the Purchase Price (as defined in the Purchase Agreement) has been paid by the Purchaser; and (c) and all the conditions to the closing of the Transaction have been satisfied or waived by the parties thereto.

**THE MONITOR CERTIFIES THE FOLLOWING:**

- (a) the Purchase Agreement has been executed and delivered;
- (b) the Purchase Price (as defined in the Purchase Agreement) payable upon the closing of the Transaction and all applicable taxes have been paid to the Monitor, on behalf of the Vendors; and
- (c) it has been advised by the Vendors and the Purchaser that all conditions to the closing of the Transaction have been satisfied or waived by the parties thereto.

This Certificate was issued by the Monitor at \_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

Richter Advisory Group Inc. in its capacity as Monitor, and not in its personal capacity.

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

## **SCHEDULE "D"**

### **PERMITTED ENCUMBRANCES**

***“Permitted Encumbrances”*** shall mean (i) any liens for Taxes not yet due and payable; (ii) mechanics’ carriers, workmen’s, repairmen’s or other similar liens arising or incurred in the ordinary course of business or amounts that are not delinquent and which are not, individually or in the aggregate, material to the Business or the Assets; (iii) with respect to real property, easements, rights of way, zoning ordinances and other similar encumbrances which are not individually or in the aggregate, material to the Business or the Assets; and (iv) purchase-money-security interests arising under leases with third parties entered into in the ordinary course of business.

**SCHEDULE "E"**  
**ASSIGNED AGREEMENTS**

1. The immovable property lease for the premises located at 8550 and 8570 Newman Blvd, LaSalle, Montreal, leased by M College (the "**Third Party Lease**").
2. All educational contracts between any of the Colleges and the Students, to the extent they are assignable.
3. Pearson Products Agreement made as of July 20, 2020 between M College and Pearson Canada, Inc. (the "**Pearson Products Agreement**").
4. Service Agreement dated September 9, 2020 between École de Secrétariat Notre-Dame-des-Neiges (1985), dba CCSQ-Sherbrooke ("**CCSQ-Sherbrooke**") and CDE Collège, subject to the Buyer being provided additional details as requested in Schedule 7.2(e), to the Buyer's satisfaction.
5. Lease dated June 1, 2012 between CCSQ-Sherbrooke, as lessee and CDE, as lessor, subject to the Buyer being provided additional details as requested in Schedule 7.2(e), to the Buyer's satisfaction.
6. The Omnivox agreement(s), subject to the Buyer being provided additional details as requested in Schedule 7.2(e), to the Buyer's satisfaction.
7. Equipment (Toshiba Estudio copier) lease agreement between CDE, as lessee, and Crédit-Bail RCAP inc., as lessor.
8. Equipment (Toshiba Estudio copier) lease agreement between CCSQ, as lessee, and RCAP Leasing Inc., as lessor.
9. Any standard utilities and maintenance agreements (for certainty, excluding any employment agreements) relating to the Colleges to maintain operations in the normal course of business such as Internet, snow removal and hydro, to the extent such agreements are assignable.
10. Any other Contracts that the Buyer consents to assume from the Sellers in writing on or prior to the Closing.

**SCHEDULE "F"**  
**REGISTRATIONS PUBLISHED AT THE LAND REGISTRY OFFICE TO BE CANCELED**  
**AND STRUCK**

**DIVISION OF SHERBROOKE**

1. Immovable Hypothec registered on April 15, 2021 at the Land Registry Office for the Registration Division of Sherbrooke under number 26 216 044
2. Immovable Hypothec registered on June 2, 2020 at the Land Registry Office for the Registration Division of Sherbrooke under number 25 420 659
3. Cession of Rank registered on January 27, 2009 at the Land Registry Office for the Registration Division of Sherbrooke under number 15 917 789

**DIVISION OF CHAMBLY**

1. Immovable Hypothec registered on April 15, 2021 at the Land Registry Office for the Registration Division of Chambly under number 26 216 044
2. Immovable Hypothec registered on June 2, 2020 at the Land Registry Office for the Registration Division of Chambly under number 25 420 653
3. Immovable Hypothec registered on June 2, 2020 at the Land Registry Office for the Registration Division of Chambly under number 25 420 665
4. Immovable Hypothec registered on December 23, 2021 at the Land Registry Office for the Registration Division of Chambly under number 26 925 380
5. Cession of Rank registered on December 23, 2021 at the Land Registry Office for the Registration Division of Hull under number 26 925 380

**DIVISION OF HULL**

1. Immovable Hypothec registered on December 9, 2021 at the Land Registry Office for the Registration Division of Hull under number 26 882 226
2. Cession of Rank registered on March 1, 2021 at the Land Registry Office for the Registration Division of Hull under number 26 099 108

## **SCHEDULE "G"**

### **REGISTRATIONS PUBLISHED AT QUEBEC PERSONAL AND MOVABLE REAL RIGHTS REGISTRY TO BE CANCELLED AND STRUCK**

#### **RISING PHOENIX INTERNATIONAL INC**

1. Hypothèque conventionnelle sans dépossession published on 2018-12-16 under # 18-1346912-0001.

#### **9437-6845 QUEBEC INC.**

2. Assumption d'une hypothèque mobilière published at the Register of Personal and Movable Real Rights on April 27, 2021 under number 21-0433310-0001
3. Hypothèque conventionnelle avec dépossession published at the Register of Personal and Movable Real Rights on April 15, 2021 under number 21-0380178-0002
4. Cession de rang published at the Register of Personal and Movable Real Rights on April 28, 2021 under number 21-0439698-0003
5. Cession de rang published at the Register of Personal and Movable Real Rights on April 28, 2021 under number 21-0439698-0002
6. Cession de rang published at the Register of Personal and Movable Real Rights on April 28, 2021 under number 21-0439698-0001
7. Hypothèque conventionnelle sans dépossession published at the Register of Personal and Movable Real Rights on April 15, 2021 under number 21-0380178-0001

#### **9437-6852 QUEBEC INC.**

1. Assumption d'une hypothèque mobilière published at the Register of Personal and Movable Real Rights on April 27, 2021 under number 21-0433309-0001.
2. Hypothèque conventionnelle avec dépossession published at the Register of Personal and Movable Real Rights on April 15, 2021 under number 21-0380178-0002
3. Cession de rang published at the Register of Personal and Movable Real Rights on April 28, 2021 under number 21-0439698-0003
4. Cession de rang published at the Register of Personal and Movable Real Rights on April 28, 2021 under number 21-0439698-0002
5. Cession de rang published at the Register of Personal and Movable Real Rights on April 28, 2021 under number 21-0439698-0001
6. Hypothèque conventionnelle sans dépossession published at the Register of Personal and Movable Real Rights on April 15, 2021 under number 21-0380178-0001



**10864285 CANADA INC.**

1. Hypothèque conventionnelle sans dépossession published at the Register of Personal and Movable Real Rights on November 18, 2020 under number 20-1202741-0001
2. Hypothèque conventionnelle sans dépossession published at the Register of Personal and Movable Real Rights on May 2, 2019 under number 19-0449940-0001

**11753436 CANADA INC.**

1. Hypothèque conventionnelle avec dépossession published at the Register of Personal and Movable Real Rights on April 15, 2021 under number 21-0380178-0002
2. Cession de rang published at the Register of Personal and Movable Real Rights on April 28, 2021 under number 21-0439698-0003
3. Cession de rang published at the Register of Personal and Movable Real Rights on April 28, 2021 under number 21-0439698-0002
4. Cession de rang published at the Register of Personal and Movable Real Rights on April 28, 2021 under number 21-0439698-0001
5. Hypothèque conventionnelle sans dépossession published at the Register of Personal and Movable Real Rights on April 15, 2021 under number 21-0380178-0001

**CDSQ IMMOBILIER INC.**

1. Hypothèque conventionnelle avec dépossession published at the Register of Personal and Movable Real Rights on April 15, 2021 under number 21-0380178-0002
2. Cession de rang published at the Register of Personal and Movable Real Rights on April 28, 2021 under number 21-0439698-0003
3. Cession de rang published at the Register of Personal and Movable Real Rights on April 28, 2021 under number 21-0439698-0002
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5. Hypothèque conventionnelle sans dépossession published at the Register of Personal and Movable Real Rights on April 15, 2021 under number 21-0380178-0001

**COLLEGE DE L'ESTRIE INC.**

1. Hypothèque conventionnelle sans dépossession published at the Register of Personal and Movable Real Rights on June 6, 2020 under number 20-0477379-0002
2. Cession de rang published at the Register of Personal and Movable Real Rights on April 28, 2021 under number 21-0439698-0003

3. Assumption d'une hypothèque mobilière published at the Register of Personal and Movable Real Rights on April 27, 2021 under number 21-0433310-0001
4. Droits de propriété du credit-bailleur published at the Register of Personal and Movable Real Rights on September 26, 2016 under number 16-0941231-0006

**ÉCOLE D'ADMINISTRATION ET DE SECRÉTARIAT DE LA RIVE SUD INC.**

1. Hypothèque conventionnelle sans dépossession published at the Register of Personal and Movable Real Rights on June 6, 2020 under number 20-0477379-0001
2. Cession de rang published at the Register of Personal and Movable Real Rights on April 28, 2021 under number 21-0439698-0002
3. Assumption d'une hypothèque mobilière published at the Register of Personal and Movable Real Rights on April 27, 2021 under number 21-0433309-0001
4. Droits de propriété du credit-bailleur published at the Register of Personal and Movable Real Rights on January 31, 2018 under number 18-0087780-0001