Execution Version

ARRANGEMENT AGREEMENT

BY AND AMONG

INVESQUE INC.

MHI CANADA HOLDINGS INC.

MOHAWK MEDICAL PROPERTIES REAL ESTATE INVESTMENT TRUST

MOHAWK MEDICAL OPERATING PARTNERSHIP (I) LP

MOHAWK MEDICAL GENERAL PARTNER (I) CORP.

ARCTERO IKIGAI CORP.

DATUM LARAMIDE HOLDINGS ULC

MOHAWK MEDICAL MANAGEMENT CORP. IN ITS CAPACITY AS AGENT OF THE UNITHOLDERS

AND

EACH UNITHOLDER THAT BECOMES A PARTY HERETO

MARCH 2, 2018

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ARRANGEMENT AGREEMENT

This Arrangement Agreement (the "**Agreement**") is made as of March 2, 2018 by and among Invesque Inc., a corporation existing under the Laws of the Province of British Columbia ("**Invesque**"), MHI Canada Holdings Inc., a corporation existing under the Laws of the Province of British Columbia ("**MHI Canada**" and together with Invesque, the "**Invesque Parties**"), Mohawk Medical Properties Real Estate Investment Trust, a trust existing under the Laws of the Province of Alberta (the "**REIT**"), Mohawk Medical Operating Partnership (I) LP, a limited partnership existing under the Laws of the Province of Alberta (the "**Partnership**"), Mohawk Medical General Partner (I) Corp., a corporation existing under the Laws of the Province of Alberta ("**Mohawk Master GP**"), Arctero Ikigai Corp. and Datum Laramide Holdings ULC (collectively the "**GP Shareholders**") and Mohawk Medical Management Corp. (the "**Agent**"), in its capacity as agent of the Unitholders.

RECITALS

A. Invesque wishes to acquire all of the issued and outstanding A2 Units (as defined below) and the corresponding Special Voting Units (as defined below) from the A2 Unitholders (as defined below) in consideration for the issuance of Invesque Shares (as defined below) to the A2 Unitholders.

B. MHI Canada wishes to acquire (i) all of the issued and outstanding Class A REIT Units (as defined below) from the Class A REIT Unitholders (as defined below) in consideration for the delivery of Invesque Shares to the Class A REIT Unitholders, and (ii) indirectly through a wholly-owned Subsidiary (as defined below) of MHI Canada to be formed prior to Closing (as defined below) ("**MHI SubCo**"), all of the issued and outstanding GP Units (as defined below) from Mohawk Master GP in consideration for the delivery of the GP Consideration (as defined below).

C. The Parties intend to carry out the sale and purchase of the REIT Units (as defined below), the A2 Units and the GP Units contemplated by this Agreement by way of an arrangement under the provisions of the ABCA (as defined below) in accordance with and subject to the terms and conditions of the Plan of Arrangement (as defined below).

D. The Locked-Up Persons (as defined below) have entered into support agreements pursuant to which, among other things, they have agreed to, subject to the terms and conditions therein, vote all of the REIT Units and Partnership Units held by them in favour of the REIT Arrangement Resolution and the Partnership Arrangement Resolution (each as defined below).

NOW THEREFORE in consideration of the foregoing, and the respective covenants, agreements, representations and warranties of the Parties contained herein and for other good and valuable consideration (the receipt and adequacy of which are acknowledged), the Parties agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

Throughout this Agreement the following words, terms and expressions shall have the following meanings:

"**A1 Units**" means Class A, Series 1 limited partnership units of the Partnership.

"**A2 Units**" means Class A, Series 2 limited partnership units of the Partnership.

"**A2 Unitholders**" means the holders of the A2 Units.

"**ABCA**" means the *Business Corporations Act* (Alberta).

"**Accounting Firm**" has the meaning specified in Section 2.10(b).

"**Accounts Receivable**" means all accounts, notes, bills and other receivables, rent receivables, trade accounts and trade receivables, insurance claims and other amounts owing to the REIT or its Subsidiaries, together with any unpaid interest or fees accrued thereon and the full benefit of all security or collateral for such amounts, including recoverable advances and deposits.

"**Acquisition Proposal**" means, other than the transactions contemplated by this Agreement or to which an Invesque Party is a party and other than any transaction involving only the REIT and one or more of its Subsidiaries or between one or more of such Subsidiaries and the REIT only, any offer, proposal or inquiry (written or oral) from, or *bona fide* public announcement by, any Person or group of Persons other than the Invesque Parties or their Affiliates, or any modification or proposed modification of the foregoing, relating to: (i) any direct or indirect sale, disposition, alliance or joint venture (or any lease, long-term supply agreement or other arrangement having the same economic effect as a sale), in a single transaction or a series of related transactions, of assets representing 20% or more of the consolidated assets or contributing 20% or more of the consolidated revenue of the REIT and its Subsidiaries or of 20% or more of the voting, equity or other securities of the REIT or any of its Subsidiaries (or rights or interests therein or thereto); (ii) any direct or indirect exchange offer, treasury issuance or other transaction that, if consummated, would result in a Person or group of Persons beneficially owning 20% or more of any class of voting, equity or other securities or any other equity interests (including securities convertible into or exercisable or exchangeable for securities or equity interests) of the REIT or any of its Subsidiaries; (iii) any plan of arrangement, merger, amalgamation, consolidation, share exchange, business combination, reorganization, recapitalization, liquidation, dissolution or winding up involving the REIT or any of its Subsidiaries; or (iv) any other similar transaction or series of transactions involving the REIT or any of its Subsidiaries.

"**Adjusted Purchase Price**" has the meaning specified in Section 2.10(c).

"**Affiliate**" means, with respect to any Person, a Person that, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with the specified Person.

"**Agent**" means the Manager or its successor named in accordance with Section 11.1.

"**Agreement**" means this arrangement agreement, together with the Schedules attached hereto, as same may be amended or supplemented from time to time in accordance with the terms hereof, and the expressions "hereof", "herein", "hereto", "hereunder", "hereby" and similar expressions refer to this Agreement.

"**Annual Financial Statements**" has the meaning specified in Section 4.3(q).

"**Arrangement**" means an arrangement under Section 193 of the ABCA in accordance with the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto in accordance with the terms of this Agreement or made at the direction of the Court in the Final Order provided any such amendment or variation is acceptable to the Mohawk Parties and the Invesque Parties, each acting reasonably.

"**Arrangement Resolutions**" means collectively, the REIT Arrangement Resolution and the Partnership Arrangement Resolution.

"**Articles of Arrangement**" means the articles of arrangement in respect of the Arrangement required to be filed with the Registrar pursuant to Section 193(10) of the ABCA after the Final Order has been granted giving effect to the Arrangement, which shall be in a form and content satisfactory to the Mohawk Parties and the Invesque Parties, acting reasonably.

"**Authorization**" means, with respect to any Person, any order, permit, approval, consent, waiver, licence or similar authorization of any Governmental Authority that is binding on such Person.

"**BAR**" has the meaning specified in Section 6.10.

"**Base Purchase Price**" means $177,740,000.

"**Base Working Capital Amount**" means $0.

"**Basket Amount**" has the meaning specified in Section 10.4(b).

"**Board**" means the Board of Trustees of the REIT.

"**Board Recommendation**" has the meaning specified in Section 2.3(b).

"**Books and Records**" of a Person means the financial records, books of account and other financial data and information, and all other books, records and files of such Person and its Subsidiaries, including manuals and data, sales and advertising materials, sales and purchase correspondence, trade association files, lists of present and former customers and suppliers, personnel, employment and other records, and the minute and share certificate books of such Person and its Subsidiaries and all records, data and information stored electronically, digitally or on computer-related media

"**Business Day**" means any day that is not a Saturday, Sunday or legal holiday in the Province of Ontario, the Province of Alberta or the State of Indiana.

"**Canadian Dollar Equivalent**" means, in respect of an amount expressed in United States dollars as of a particular date, such amount converted into Canadian dollars at the average daily Bank of Canada rate for conversion of United States dollars into Canadian dollars for the twenty (20) Business Days preceding the Business Day prior to such date or such other date as the Mohawk Parties and the Invesque Parties mutually agree.

"**Certificate of Arrangement**" means the certificate giving effect to the Arrangement issued pursuant to Section 193(11) of the ABCA.

"**Change in Recommendation**" means (i) the withdrawal, amendment, modification, withholding or qualification of the Board, or public proposal of the Board or any Board committee to withdraw, amend, modify or qualify, in any manner adverse to the Invesque Parties, the Board Recommendation, (ii) the approval, acceptance, endorsement or recommendation of the Board or any Board committee or public proposal of the Board or any Board committee to approve, accept, endorse or recommend any Acquisition Proposal, or the Board or a Board committee taking no position or remaining neutral with respect to any publicly announced or otherwise publicly disclosed Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to an Acquisition Proposal following the public announcement or public disclosure of such Acquisition Proposal until the fifth (5^{th}) Business Day after such announcement or disclosure shall not be considered a Change in Recommendation provided the Board has publicly rejected such Acquisition Proposal and affirmed the Board Recommendation before the end of such five (5) Business Day period), or (iii) the REIT, the Board or any Board committee publicly announcing the intention to do any of the foregoing.

"**Circular**" means the notice of the Meetings and accompanying joint information circular, including all schedules and exhibits thereto, to be sent by the Mohawk Parties to the REIT Unitholders and the Partnership Unitholders in connection with the Meeting, as amended, supplemented or otherwise modified from time to time.

"**Claim**" means any claim, demand, action, suit, appeal, order, investigation, audit, proceeding, grievance, arbitration or alternative dispute resolution process.

"**Class A Preferred Shareholders**" means those certain funds managed by Magnetar Financial LLC that are parties to the Subscription Agreements.

"**Class A REIT Unitholders**" means the holders of the Class A REIT Units.

"**Class A REIT Units**" means the Class A units with an interest in the REIT authorized and issued under the Declaration of Trust and includes a fraction of a Class A REIT Unit.

"**Cleanup**" means any containment, cleanup, removal, monitoring, treatment or other remediation or corrective action.

"**Closing**" means the completion of the transaction of purchase and sale contemplated by this Agreement on the Closing Date.

"**Closing Date**" means the date shown on the Certificate of Arrangement.

"**Closing Indebtedness**" means the amount of mortgage indebtedness outstanding on the Properties as of the close of business on the Business Day prior to the Closing Date, as set forth in the Payout Letters, and any other Indebtedness of the REIT or its Subsidiaries as of the close of business on the Business Day prior to the Closing Date (other than Indebtedness otherwise included in Closing Working Capital).

"**Closing Statement**" has the meaning specified in Section 2.10(a).

"**Closing Working Capital**" means the Working Capital as of the closing of business on the Business Day prior to the Closing Date, *provided that* the Purchase Price Adjustment Reserve Amount shall be a liability for the purposes of calculating Estimated Working Capital as part of the Estimated Closing Statement but not for the purposes of calculating Closing Working Capital as part of the Closing Statement.

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended.

"**Construction Projects**" has the meaning specified in Section 4.3(bb)(v).

"**Contract**" means any contract, agreement, lease, license, sublicense, commitment, understanding and arrangement, including any amendment thereto, invoice, purchase order, bid and quotation, whether written or oral.

"**control**" (including, with correlative meanings, the terms "**controlled by**" and "**under common control with**"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise.

"**Court**" means the Court of Queen's Bench of Alberta.

"**Declaration of Trust**" means the declaration of trust of the REIT dated May 1, 2015, as amended, supplemented or otherwise modified from time to time.

"**Depositary**" means a nationally recognized depositary to be mutually agreed upon by the Invesque Parties and the Agent, acting reasonably and in good faith, or such other Person as may be appointed in replacement thereof under the Depositary Agreement.

"**Depositary Agreement**" has the meaning given to it in the Plan of Arrangement.

"**Direct Claim**" has the meaning specified in Section 10.5.

"**Disclosed Personal Information**" has the meaning specified in Section 6.6(a).

"**Disclosure Document**" has the meaning specified in Section 6.10.

"**Disclosure Schedules**" means the disclosure schedules dated the date of this Agreement and delivered by the Mohawk Parties to the Invesque Parties with this Agreement.

"**Dissent Rights**" means the right to dissent in connection with the Plan of Arrangement granted to the REIT Unitholders and the Partnership Unitholders.

"**Effective Time**" has the meaning ascribed thereto in the Plan of Arrangement.

"**Eligible Holder**" means a beneficial holder of A2 Units that is: (i) not exempt from tax under Part I of the Tax Act, or (ii) a partnership, any member of which is not exempt from Tax under Part I of the Tax Act.

"**Employee Plans**" means the written employee benefit, fringe benefit, supplemental unemployment benefit, bonus, incentive, profit sharing, termination, change of control, pension, retirement, stock option, stock purchase, stock appreciation, health, welfare, medical, dental, disability, life insurance and similar plans, programmes, arrangements or practices relating to some or all of the current or former directors, officers or employees of the REIT or any of its Subsidiaries maintained, sponsored or funded by the REIT or any of its Subsidiaries, funded or unfunded, insured or self-insured, registered or unregistered, other than benefit plans established pursuant to statute.

"**Encumbrance**" means any encumbrance, lien, claim, charge, hypothecation, restriction, condition, control, right of way, exception, lease, license, pledge, mortgage, title retention agreement, security interest of any kind or nature whatsoever, adverse claim, reservation, easement, right of occupation, option, right of pre-emption, privilege or any contract to create any of the foregoing.

"**Environmental Law**" means all applicable federal, provincial, municipal, state and local Laws, including without limitation but in each case only to the extent it has the full force of Law, all statutes, by-laws and regulations and all orders, notices, directives and decisions rendered by, and written policies, instructions, guidelines and similar guidance of any Governmental Authority (to the extent a Governmental Authority could issue a legally binding order to an owner of property to comply with such policies, instructions, guidelines and similar guidance), relating to the protection of the environment, occupational health and safety or the manufacture, processing, distribution, use, treatment, storage, disposal, packaging, transport, handling or Cleanup of any Hazardous Material.

"**Escrow Agreements**" means, collectively, the Indemnity Escrow Agreement and the Income Support Escrow Agreement.

"**Estimated Closing Statement**" has the meaning specified in Section 2.8.

"**Estimated Indebtedness**" has the meaning specified in Section 2.8.

"**Estimated Purchase Price**" has the meaning specified in Section 2.7.

"**Estimated Working Capital**" has the meaning specified in Section 2.8.

"**Estoppel Certificates**" has the meaning specified in Section 6.23(c).

"**Existing Leases**" means those Leases more particularly described on Schedule 6.23 attached hereto, together with any associated guarantees and letters of credit, as the same may have been and may be hereafter amended, modified or supplemented from time to time, and "**Existing Lease**" means any one of the Existing Leases, as appropriate.

"**Existing Title Policy**" has the meaning specified in Section 4.3(bb)(ii).

"**FF&E and Tangible Personal Property**" means all furniture, furnishings, fixtures, fittings, rugs, mats, draperies, carpeting, appliances, signage, devices, telephone and other communications equipment, artwork, televisions and other audio and video equipment, computers, electrical, mechanical, HVAC and plumbing fixtures and cabling and other equipment and other tangible personal property located in or used in the operation of the Properties.

"**Final Indebtedness**" has the meaning specified in Section 2.10(c).

"**Final Order**" means the final order of the Court pursuant to Section 193(9) of the ABCA approving the Plan of Arrangement, as such order may be amended by the Court (with the consent of the Mohawk Parties and the Invesque Parties, each acting reasonably) at any time prior to the Effective Time, or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended on appeal.

"**Final Working Capital**" has the meaning specified in Section 2.10(c).

"**Financial Statement Review**" has the meaning specified in Section 6.27.

"**Financial Statements**" has the meaning specified in Section 4.3(q).

"**Financing**" has the meaning specified in Section 6.24.

"**GAAP**" means generally accepted accounting principles as set out in the CPA Canada Handbook Accounting, as applicable, at the relevant time applied on a consistent basis.

"**General Indemnity Exceptions**" has the meaning specified in Section 10.4(b).

"**Governmental Authority**" means any: (i) multinational, federal, provincial, state, municipal, local or other governmental or public department, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign; (ii) any subdivision or authority of any of the foregoing; (iii) any quasi-governmental, self-regulatory organization or private body exercising any regulatory, expropriation or taxing authority under or for the account of its members or any of the above, including any stock exchange; or (iv) any arbitrator exercising jurisdiction over the affairs of the applicable Person, asset, obligation or other matter.

"**GP Consideration**" means the aggregate consideration payable to Mohawk Master GP for the GP Units as further described in the Plan of Arrangement.

"**GP Consideration Shares**" means a number of Invesque Shares equal to the GP Consideration divided by the Issue Price.

"**GP Shareholders**" has the meaning specified in the Premable.

"**GP Units**" means the general partnership units of the Partnership.

"**Hazardous Material**" means any hazardous substances or any pollutant, contaminant, waste or residual material, toxic or dangerous waste, substance or material (including, without limitation, asbestos, polychlorinated biphenyls, mold, chlorinated solvents, asbestos-containing materials, petroleum hydrocarbons and hazardous and toxic chemicals), natural or man-made, substances declared to be hazardous or toxic under any Environmental Laws.

"**HST Legislation**" means the *Excise Tax Act* (Canada).

"**Income Support Agreement**" means the income support agreement to be entered into on Closing between MHI Canada and the Agent, in the form attached hereto as Schedule C.

"**Income Support Escrow Account**" has the meaning specified in Section 2.9(a).

"**Income Support Escrow Agent**" means an escrow agent to be appointed by the Invesque Parties in their sole discretion.

"**Income Support Escrow Agreement**" means the escrow agreement to be entered into on the Closing Date between the Income Support Escrow Agent, the Invesque Parties and the Agent in a form to be negotiated in good faith between such Parties (including terms and conditions that are customary for transactions of a nature contemplated by this Agreement).

"**Income Support Escrow Amount**" means $887,156.

"**Indebtedness**" means with respect to any Person at any date, without duplication: (i) all obligations of such Person for borrowed money or in respect of loans or advances (including any such obligations that may be convertible into securities of the REIT in satisfaction thereof that have not been so converted); (ii) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments; (iii) all obligations in respect of letters of credit, to the extent drawn, and bankers' acceptances issued for the account of such Person, but only to the extent reimbursement obligations exist for draws made with respect thereto prior to Closing; (iv) all interest rate or currency caps, collars, swaps or other similar protection agreements of such Person (valued on a market quotation basis); (v) any indebtedness for the deferred purchase price of property or services with respect to which a Person is liable, contingently or otherwise, as obligor or otherwise; (vi) any commitment by which a Person assures a creditor against loss (including contingent reimbursement obligations with respect to letters of credit); (vii) any indebtedness secured by an Encumbrance on a Person's assets; or (viii) any guarantee or other contingent obligation (including obligations to repurchase, reimburse or keep well) in respect of the items set forth in the foregoing clauses (i) through (vii).

"**Indemnified Party**" means a Person entitled to indemnification under Section 10.2 or Section 10.3, or otherwise under this Agreement.

"**Indemnifying Party**" means a Party against which a Claim may be made for indemnification under this Agreement, including pursuant to Article 10.

"**Indemnity Escrow Account**" has the meaning specified in Section 2.9(b).

"**Indemnity Escrow Agent**" means a nationally recognized escrow agent to be mutually agreed upon by the Invesque Parties and the Agent, acting reasonably and in good faith, or such other Person as may be appointed in replacement thereof under the Indemnity Escrow Agreement.

"**Indemnity Escrow Agreement**" means the escrow agreement to be entered into on the Closing Date between the Indemnity Escrow Agent, the Invesque Parties and the Agent in a form to be negotiated in good faith between such Parties (including terms and conditions that are customary for transactions of a nature contemplated by this Agreement).

"**Indemnity Escrow Amount**" means an amount equal to 50% of the deductible under the R&W Insurance Policy.

"**Initial NOI**" means the NOI of the REIT and its Subsidiaries taken as a whole for the twelve (12) months ended December 31, 2017, as determined with reference to the Annual Financial Statements before giving effect to the Financial Statement Review.

"**Insurance Policies**" has the meaning specified in Section 4.3(x)(i).

"**Intellectual Property**" means the interests, if any, of the REIT and its Subsidiaries in any trademarks, trade names, software, logos, names, coined words, abbreviations, designs, styles, certification marks, copyrights, industrial designs and other similar property relating to any Property.

"**Interim Financial Statements**" means the consolidated financial statements of the REIT (including a company reviewed balance sheet and income statement) as at and for the one month ended January 31, 2018.

"**Interim Order**" means the interim order of the Court, in a form acceptable to the Mohawk Parties and the Invesque Parties, each acting reasonably, providing for, among other things, the calling and holding of the Meeting, as amended by the Court with the consent of the Mohawk Parties and the Invesque Parties, each acting reasonably.

"**Interim Period**" means the period between the close of business on the date of this Agreement and the earlier to occur of (i) the Effective Time and (ii) the termination of this Agreement in accordance with its terms.

"**Invesque**" means Invesque Inc., a corporation existing under the Laws of the Province of British Columbia.

"**Invesque Indemnified Parties**" has the meaning specified in Section 10.2.

"**Invesque Material Adverse Effect**" means any change, event, circumstance, occurrence or effect that (A) is, or would reasonably be expected to be, material and adverse to the results of

operations, condition (financial or otherwise), properties, assets or business of Invesque and its Subsidiaries taken as a whole, but shall exclude any change, event, circumstance, occurrence or effect to the extent resulting or arising from: (i) any change in any Law; (ii) any change in interest rates or general economic conditions; (iii) any change that is generally applicable to the industry in which Invesque and its Subsidiaries operate in Canada or the United States; (iv) any natural disaster, armed hostilities, act of war, sabotage, terrorism or military actions; (v) any action taken by the REIT or any of its Affiliates in violation of this Agreement; or (vi) any change, event, circumstance or occurrence in the business, operations or financial condition of Mainstreet Property Group, LLC or any of its Affiliates; provided, however, that with respect to clauses (i) through (iv), such matter does not primarily relate to or have a disproportionate effect on Invesque relative to other entities operating in the industries in which Invesque operates; or (B) prevents or could reasonably be expected to prevent or materially delay the Invesque Parties' ability to perform in all material respects its obligations under this Agreement and to consummate the transactions contemplated in this Agreement in accordance with the terms hereof.

"**Invesque Parties**" means, collectively, Invesque and MHI Canada and "**Invesque Party**" means either one of them.

"**Invesque Shares**" means the common shares in the capital of Invesque.

"**Issue Price**" means the Canadian Dollar Equivalent of US$9.75 as of the date of the Final Order, as such price is equitably adjusted to effect of any stock split, reverse split, stock dividend (including any dividend or distribution of securities convertible into Invesque Shares, other than stock dividends paid in lieu of ordinary course dividends), consolidation, reorganization, recapitalization or other like change with respect to the Invesque Shares after the date hereof.

"**Laws**" means any and all laws, including all federal, provincial, state and local statutes, codes, ordinances, guidelines, decrees, rules, regulations and municipal by-laws and all judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, orders, directives, decisions, rulings or awards or other requirements of any other Governmental Authority, binding on or affecting the Person referred to in the context in which the term is used and includes, without limitation, Environmental Laws.

"**Leases**" means all agreements to lease or sublease, leases, renewals of leases and other rights (including licenses, concessions, subleases or occupancy agreements but excluding rights in the nature of easements) granted by or on behalf of, or which bind, the REIT or any of its Subsidiaries or their predecessors in title and which entitle the REIT or any of its Subsidiaries or any Person to possess or occupy any space within any Property as of the date hereof, together with all security, guarantees and indemnities relating thereto, in each case as amended, renewed or otherwise varied to the date hereof, and together with any of the foregoing entered into after the date hereof and prior to the Closing and approved by the Invesque Parties in accordance with Section 6.23(a), and "**Lease**" means any one of the Leases.

"**Letter of Transmittal**" means the letter of transmittal to be sent to the Unitholders for use in connection with the Arrangement.

"**Limited Partnership Agreement**" means the limited partnership agreement of the Partnership dated May 1, 2015, as amended, supplemented or otherwise modified from time to time.

"**Locked-Up Persons**" means Andrew Shapack, Sean Nakamoto, Craig Millar and Mohawk Original Limited.

"**Losses**" means all past, present and future claims, suits, proceedings, liabilities, obligations, losses, damages, penalties, orders, judgments, out-of-pocket costs and expenses (including reasonable attorney's fees) of any nature or any kind whatsoever.

"**LoT Representations**" has the meaning specified in Section 10.4(e).

"**Manager**" means Mohawk Medical Management Corp., a corporation existing under the Laws of the Province of Ontario.

"**Material Adverse Effect**" means any change, event, circumstance, occurrence or effect that, individually or in the aggregate, (A) is, or would reasonably be expected to be, material and adverse to the results of operations, condition (financial or otherwise), properties, assets or business of the REIT and its Subsidiaries taken as a whole (unless otherwise specified or the context otherwise requires), but shall exclude any change, event, circumstance, occurrence or effect to the extent resulting or arising from (i) any change in any Law; (ii) any change in interest rates or general economic conditions; (iii) any change that is generally applicable to the industry in which the REIT and its Subsidiaries operate in Canada; (iv) any natural disaster, armed hostilities, act of war, sabotage, terrorism or military actions; or (v) any action taken by the Invesque Parties or any of their Affiliates in violation of this Agreement; provided, however, that with respect to clauses (i) through (iv), such matter does not primarily relate to or have a disproportionate effect on the REIT or its Subsidiaries relative to other entities operating in the industries in which the REIT or the Subsidiaries operate; or (B) prevents or could reasonably be expected to prevent or materially delay the Mohawk Parties' or GP Shareholders' ability to perform in all material respects its obligations under this Agreement and to consummate the transactions contemplated in this Agreement in accordance with the terms hereof.

"Material Agreements" has the meaning specified in Section 4.3(w).

"**Meetings**" means, collectively, the REIT Meeting and the Partnership Meeting.

"**MHI Canada**" means MHI Canada Holdings Inc., a corporation existing under the Laws of the Province of British Columbia.

"**MHI SubCo**" has the meaning specified in Recital B.

"**misrepresentation**" has the meaning specified in the *Securities Act* (Ontario).

"**Mohawk Business**" has the meaning specified in Section 6.10.

"**Mohawk Fundamental Representations**" means the representations and warranties of the Mohawk Parties set out in Section, 4.1(a) (Organization and Status), Section 4.1(b) (Power and Due Authorization), Section 4.1(c) (Authorized and Issued Capital), Section 4.1(d) (No

Subsidiaries), Section 4.1(e) (No Obligation to Issue Securities), Section 4.1(i) (Bankruptcy, Insolvency), Section 4.1(j) (No Other Business), Section 4.2(a) (Organization and Status), Section 4.2(b) (Power and Due Authorization), Sections 4.2(f) (Bankruptcy, Insolvency), Section 4.3(a) (Organization and Status), Section 4.3(b) (Power and Due Authorization), Section 4.3(d) (Authorized and Issued Capital), Section 4.3(e) (Ownership of REIT's Subsidiaries), Section 4.3(f) (No Obligation to Issue Securities), Section 4.3(j) (Bankruptcy, Insolvency), Section 4.3(t) (Taxes), Section 4.3(u) (Employment Matters), Section 4.3(bb)(ii) (Title to Properties), Section 4.3(dd) (Environmental Matters).

"**Mohawk Indemnified Parties**" has the meaning specified in Section 10.3.

"**Mohawk Master GP**" means Mohawk Medical General Partner (I) Corp., a corporation existing under the Laws of the Province of Alberta.

"**Mohawk Parties**" means, collectively, the REIT, the Partnership and Mohawk Master GP and "**Mohawk Party**" means any one of them.

"**New Leases**" has the meaning specified in Section 6.23(a).

"**New Asset Management Agreement**" means the asset management agreement entered into on the date hereof between Invesque and certain of its Affiliates and Mohawk Realty Advisor Ltd.

"**New Property Management Agreements**" means the property management agreements to be entered into on Closing between certain Affiliates of Invesque and the Manager, in the form attached to the Property Management Letter Agreement.

"**NOI**" means net operating income calculated as (i) the sum of all rents and other proceeds (e.g., parking, royalties, land leases, roof leases, etc.) as well as reimbursable expenses collected from tenants less (ii) Operating Expenses; provided, however, that for greater certainty NOI will not include sales or excise taxes collected from tenants and paid to taxing authorities, property or income tax refunds, interest earned on the REIT and its Subsidiaries accounts, proceeds from insurance awards or proceeds from sale of a property or any FF&E and tangible personal property or any associated amortization or depreciation.

"**NOI Deficit**" means the amount, if any, by which the Initial NOI exceeds the Reviewed NOI.

"**Nominees**" means those entities set out in Schedule 4.3(aa).

"**Notice**" has the meaning specified in Section 11.2.

"**Notice of Disagreement**" has the meaning specified in Section 2.10(b).

"**Operating Expenses**" means all expenses, computed in accordance with IFRS, based on the most recent operating statement at the time of determination, relating to the ownership, operation, repair, maintenance and management of the properties of the REIT and its Subsidiaries that are incurred on a regular monthly or other periodic basis.

"**Order**" means any order, injunction, judgment, decree, ruling, writ or arbitration award of a Governmental Authority specifically applicable to the REIT, any of its Subsidiaries or any of the Properties.

"**Outside Date**" means (a) June 30, 2018; or (b) such earlier or later date as the Invesque Parties and the Mohawk Parties may agree in writing.

"**Parties**" means the Invesque Parties, the Mohawk Parties, the GP Shareholders, the Agent and the Unitholders.

"**Partnership**" means Mohawk Medical Operating Partnership (I) LP, a limited partnership existing under the Laws of the Province of Alberta.

"**Partnership Arrangement Resolution**" means the special resolution of the Partnership Unitholders approving the Plan of Arrangement to be considered at the Partnership Meeting, substantially in the form and content of Schedule A2 hereto.

"**Partnership Meeting**" means the special meeting of the Partnership Unitholders to be called pursuant to the Interim Order, including any adjournment or postponement thereof, to consider and if deemed advisable, approve the Partnership Arrangement Resolution.

"**Partnership Units**" means collectively the A1 Units and the A2 Units.

"**Partnership Unitholders**" means, together, the A2 Unitholders and the REIT, as the sole holder of the A1 Units.

"**Payout Letters**" has the meaning specified in Section 6.25.

"**Permits**" has the meaning specified in Section 4.3(o).

"**Permitted Encumbrance**" means: (i) statutory encumbrances or liens for Taxes, utilities (including levies or imposts for sewers and other municipal utility services), special assessments or other governmental and quasi-governmental charges not yet due and payable or the amount or validity of which is being contested in good faith and which have been accrued, reserved against and set forth on the face of the Annual Financial Statements; (ii) the Leases, registered notices with respect thereto and any charges of the tenants' or subtenants' interest therein; (iii) encumbrances or liens incurred or deposits or pledges made in connection with, or to secure payment of, workers' compensation, unemployment insurance or other social security regulations; (iv) zoning, building, entitlement and other land use regulations or restrictions, easements, permits, rights of access, rights of way, agreements, covenants and other imperfections of title or non-monetary encumbrances that do not materially interfere with the present use of the property related thereto or adversely affect the marketability of any Property; (v) subdivision agreements, site plan control agreements, development agreements, servicing agreements and other similar agreements with municipal and other Governmental Authorities affecting the development, servicing or use of a Property so long as same have been complied with; (vi) restrictions on the ownership or transfer of securities arising under applicable Law; and (vii) Closing Indebtedness that will be outstanding following Closing.

"**Person**" means an individual, partnership, limited partnership, limited liability partnership, corporation, limited liability company, unlimited liability company, joint stock company, trust, unincorporated association, joint venture or other entity or Governmental Authority, and pronouns have a similarly extended meaning.

"**Personal Information**" means information about an identifiable individual, but does not include business contact information when collected, used or disclosed for the purposes of contacting an individual in that individual's capacity as an employee or an official of an organization and for no other purpose.

"**Plan of Arrangement**" means the plan of arrangement substantially in the form and content of Schedule B hereto and any amendments, supplements or variations thereto made in accordance with the Plan of Arrangement or made at the direction of the Court in the Final Order.

"**Pre-Closing Management Agreements**" has the meaning specified in Section 6.21.

"**Pre-Closing Reorganization**" has the meaning specified in Section 6.28.

"**Pre-Closing Tax Period**" means, in respect of a taxable period of the REIT or any of its Subsidiaries, any taxable period ending on or before the Closing Date, or because of the Closing, and that portion of any Straddle Period ending on the Closing Date.

"**Privacy Laws**" means any and all applicable Laws relating to privacy and the collection, use and disclosure of Personal Information in all applicable jurisdictions, including the *Personal Information Protection and Electronic Documents Act* (Canada) and any and all comparable provincial legislation, including the Personal Information Protection Act (Alberta);

"**Pro Rata Share**" means, with respect to a Unitholder, the percentage obtained by dividing (i) the aggregate consideration to be paid to such Unitholder for such Unitholder's REIT Units and A2 Units under the Arrangement by (ii) the aggregate consideration to be paid to all of the Unitholders for their REIT Units and A2 Units under the Arrangement, calculated on the basis that (a) the Estimated Purchase Price is the only consideration payable to the Unitholders, (b) there are no adjustments to the Estimated Purchase Price and (c) no REIT Unitholder or Partnership Unitholder exercises any Dissent Rights.

"**Properties**" means the portfolio of properties, including the Real Property, FF&E and Tangible Personal Property and Intellectual Property, indirectly owned by the REIT, and "**Property**" means any one of the Properties.

"**Property Investigation**" has the meaning specified in Section 6.3.

"**Property LPs**" means those entities listed on Schedule 4.3(e) under the heading "Property LPs".

"**Property Management Letter Agreement**" means the agreement entered into on the date hereof between Invesque and the Manager, agreeing to the form of the New Property Management Agreements.

"**Property Material Adverse Effect**" means any change, event, circumstance, occurrence or effect that, individually or in the aggregate, materially adversely affects the value of any Property, or is, or would reasonably be expected to be material and adverse to the use, occupancy or operation of any Property for its current uses consistent with past practice.

"**Public Disclosure Record**" means those documents filed by or on behalf of Invesque on SEDAR and publicly available on or after January 1, 2017 (but excluding the financial statements of Symcare ML, LLC, including the notes thereto and any related management's discussion and analysis, in respect of the "Symcare Portfolio", as filed by Invesque pursuant to an undertaking of Invesque to applicable securities regulatory authorities dated May 26, 2016).

"**Purchase Price Adjustment Reserve Amount**" means C$250,000.

"**R&W Insurance Policy**" has the meaning specified in Section 6.27(a).

"**Real Property**" means all parcels of land and appurtenant rights, buildings and other structures, facilities or improvements located thereon, all fixtures permanently affixed thereto, and all easement, licenses, rights, hereditaments and appurtenances related to the foregoing, of the REIT and its Subsidiaries, in each case, to the extent the same relate to the Properties.

"**Reference Balance Sheet**" means the consolidated balance sheet of the REIT as of December 31, 2017 and included in the Annual Financial Statements.

"**Registrar**" has the meaning specified in the ABCA.

"**REIT**" means Mohawk Medical Properties Real Estate Investment Trust, a trust existing under the Laws of the Province of Alberta.

"**REIT Arrangement Resolution**" means the special resolution of the REIT Unitholders approving the Plan of Arrangement to be considered at the REIT Meeting, substantially in the form and content of Schedule A1 hereto

"**REIT's Knowledge**" means the knowledge of Andrew Shapack or Sean Nakamoto, in each case after due inquiry (and such party will be deemed to have made such due inquiry and have such knowledge) of any Person who has responsibility with respect to the relevant subject matter.

"**REIT Meeting**" means the special meeting of the REIT Unitholders to be called pursuant to the Interim Order, including any adjournment or postponement thereof, to consider and, if deemed advisable, approve the REIT Arrangement Resolution.

"**REIT Unitholders**" means the holders of REIT Units.

"**REIT Units**" mean, collectively, the Class A REIT Units and the Special Voting Units.

"**Representatives**" means, in respect of a Party, such Party's or its Affiliates' trustees, directors, officers, employees, consultants and other professional advisors engaged in connection with the transactions contemplated by this Agreement.

"**Required Consents**" means the consents, approvals and authorizations set forth on Schedule 4.3(c).

"**Required Vote**" has the meaning specified in Section 2.1(b)(iv).

"**Reviewed Financial Statements**" has the meaning specified in Section 6.27(b).

"**Reviewed NOI**" means the NOI of the REIT and its Subsidiaries taken as a whole for the twelve (12) months ended December 31, 2017 as determined with reference to the Reviewed Financial Statements.

"**Securities Laws**" means the applicable securities laws of each of the provinces and territories of Canada and the respective regulations and rules made under those securities laws together with all applicable policy statements, instruments, blanket orders and rulings of the securities commissions of each of the provinces and territories of Canada and all discretionary orders or rulings, if any, of the securities commissions made in connection with the transactions contemplated by this Agreement and the securities legislation of each of the provinces and territories of Canada and policies of each other relevant jurisdiction together with applicable published policy statements of the Canadian Securities Administrators.

"**Selling Expenses**" means all fees, costs, expenses and liabilities of any Person incurred by or on behalf of the Unitholders, the REIT or any of its Subsidiaries (to the extent unpaid as of immediately prior to Closing), in connection with or arising from the negotiation, documentation and consummation of the Arrangement and the other transactions contemplated by this Agreement and the Plan of Arrangement, including without limitation: (i) all of the fees and expenses incurred in connection with the Arrangement and the other transactions contemplated by this Agreement and the Plan of Arrangement; (ii) all sale, "stay-around," retention, change of control or similar bonuses or payments payable to the Manager or any current or former employees, directors or consultants of the Mohawk Parties, the GP Shareholders or any of their Subsidiaries or the Manager contingent solely upon the Closing; (iii) the portion of fees and costs required to be paid by the Agent, on behalf of the Unitholders, to the Indemnity Escrow Agent and/or the Income Support Escrow Agent pursuant to the Escrow Agreements; (iv) all of the fees and expenses incurred by the REIT or any of its Subsidiaries in connection with obtaining the Required Consents and terminating the Pre-Closing Management Agreements; (v) all of the fees and expenses incurred by the REIT or any of its Subsidiaries in connection with terminating any agreements with Affiliates, and discharging any intercompany Indebtedness, each as required under Section 6.22; (vi) the portion of fees and costs required to be paid by the Agent, on behalf of the Unitholders, for any Transfer Taxes; (vii) the premium and any other fees incurred by the REIT or any of its Subsidiaries in connection with the extension of the trustees' and officers' liability coverage of the REIT and its Subsidiaries pursuant to Section 6.26; (viii) all unpaid leasing commissions, tenant improvement costs or allowances, including any rent abatement, due to Tenants under the Leases; (ix) all of the fees and expenses incurred by the REIT or any of its Subsidiaries in connection with the R&W Insurance Policy, including the total premium, underwriting costs, due diligence fees, brokerage commissions and other fees and expenses of the R&W Insurance Policy; (x) all of the fees and expenses incurred by the REIT or any of its Subsidiaries in connection with the Financial Statement Review; (xi) any disposition fees paid by the REIT or any of its Subsidiaries to Mohawk Realty Advisors Ltd.; and (xii) all fees and

expenses incurred by the REIT or any of its Subsidiaries or the Board directly related to the strategic review of potential transactions leading to the Arrangement.

"**Series 1 Preferred Shares**" means the class A, series 1 convertible preferred shares in the capital of Invesque.

"**Series 2 Preferred Shares**" means the class A, series 2 convertible preferred shares in the capital of Invesque.

"**Series 3 Preferred Shares**" means the class A, series 3 convertible preferred shares in the capital of Invesque.

"**Service Contracts**" means contracts for the repair, maintenance, care, protection and/or operation of any of the Properties.

"**Special Voting Units**" means the special voting units of the REIT authorized and issued under the Declaration of Trust.

"**Straddle Period**" means, in respect of the REIT or any of its Subsidiaries, a taxable period that includes but does not end on the Closing Date.

"**Subscription Agreements**" means those subscription agreements dated December 22, 2017 between Invesque and the Class A Preferred Shareholders, as amended on February 1, 2018.

"**Subsidiary**" or "**Subsidiaries**" means a Person that is controlled, directly or indirectly, by another Person, and includes a Subsidiary of that Subsidiary and, for greater certainty, (i) the Partnership, its Subsidiaries (including the Nominees) and each Person, the shares, units or other equity of which is held by a Subsidiary of the REIT, shall constitute Subsidiaries of the REIT.

"**Superior Proposal**" means any unsolicited *bona fide* written Acquisition Proposal made after the date of this Agreement: (i) to acquire not less than 100% of the outstanding Class A REIT Units and A2 Units or all or substantially all of the assets of the REIT; (ii) that is reasonably capable of being completed without undue delay, taking into account, all financial, legal, regulatory and other aspects of such proposal; (iii) in respect of which it has been demonstrated to the satisfaction of the Board, acting in good faith, that adequate arrangements have been made in respect of any financing required to complete such Acquisition Proposal; and (iv) which the Board determines, in its good faith judgment, after receiving the advice of its legal counsel and its financial advisors and after taking into account all of the terms and conditions of such Acquisition Proposal, including all legal, financial, regulatory and other aspects of such Acquisition Proposal and the party making such Acquisition Proposal, would or would be reasonably expected to, if consummated in accordance with its terms, but without assuming away the risk of non-completion, result in a transaction which is more favourable, from a financial point of view to Unitholders than the Arrangement (including any amendments to the terms and conditions of the Arrangement proposed by the Invesque Parties pursuant to 7.4(a)(vii)).;

"**Support Agreements**" means the support agreements to be entered into between Invesque and the Locked-Up Persons pursuant to which the Locked-Up Persons agree to vote the Units held by

them (beneficially or legally) in favour of the applicable Arrangement Resolution at the applicable Meeting.

"**Tax Act**" means the *Income Tax Act* (Canada).

"**Tax Claim**" has the meaning specified in Section 6.17(b)(i).

"**Tax Returns**" includes, without limitation, all returns, reports, declarations, elections, notices, filings, information returns and statements required to be filed, or in fact filed, in respect of Taxes and any schedules attached thereto.

"**Taxes**" includes, without limitation, all taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever imposed by any Governmental Authority, together with all interest, penalties, fines, additions to tax or other additional amounts imposed in respect thereof, including, without limitation, (a) those levied on, or measured by, or referred to as income, gross receipts, earnings, profits, capital, corporate, transfer, land transfer, sales, goods and services, use, value-added, excise, stamp, withholding, business, licence, franchising, real or personal property, payroll, employment, wage, employer health, social services, severance, utility, occupation, premium, windfall, education and social security taxes, all surtaxes, all custom duties and import and export taxes, all licence, franchise and registration fees and all employment insurance, health insurance and Canada, Quebec and other government pension plan premiums, workers' compensation levies, retirement contributions, including those imposed by any Governmental Authority, and (b) any liability for the payment of any amount of the type described in the immediately preceding clause (a) as a result of being a "transferee" (within the meaning of section 160 of the Tax Act or any other Laws) of another taxpayer or entity or a member of a related, non-arm's length, affiliated or combined group).

"**Taxing Authority**" means the Canada Revenue Agency and any other Governmental Authority responsible for administration, collection or determination of any Tax.

"**Tenants**" means all tenants or occupants under the Leases, and "**Tenant**" means any one of the Tenants.

"**Termination Fee**" has the meaning specified in Section 9.2(a).

"**Termination Fee Event**" has the meaning specified in Section 9.2(a).

"**Third Party Claim**" means any claim or demand for which an Indemnifying Party may be liable to an Indemnified Party hereunder (including through the commencement of a proceeding) which is asserted by a third party.

"**Third Preferred Closing**" means the closing of the third tranche of the private placement by Invesque to the Class A Preferred Shareholders as contemplated by the Subscription Agreements.

"**Trademarks**" means Canadian, United States, provincial, state and foreign trademarks, service marks, logos, trade dress, trade names, Internet domain names, moral rights and general

intangibles of like nature, whether registered or unregistered, and pending applications to register the foregoing.

"**Transfer Taxes**" means all transfer, real property transfer, sales, use, goods and services, value added, documentary, stamp duty, gross receipts, excise, conveyance and similar Taxes, together with any interest, penalties, fines, and additions to tax or additional amounts with respect thereto.

"**Transaction Agreements**" means, collectively, (i) the Depositary Agreement, (ii) the Escrow Agreements, and (iii) the Income Support Agreement.

"**Transaction Documents**" means this Agreement, the Transaction Agreements and all other certificates, agreements and instruments to be executed by any of the Parties at or prior to the Closing pursuant to this Agreement or the Plan of Arrangement.

"**TSX**" means the Toronto Stock Exchange.

"**TSX Approval**" means the conditional approval of the TSX to list the Invesque Shares to be issued pursuant to this Agreement and the Plan of Arrangement.

"**Units**" means, collectively, the REIT Units and the A2 Units.

"**Unitholders**" means, collectively, the REIT Unitholders and the A2 Unitholders.

"**US Property GP Shares**" means the class A common and class B common in the capital of the US Property GPs.

"**US Property GPs**" means, collectively, (i) Mohawk Orlando GP Corp., a corporation existing under the laws of the Province of Ontario, (ii) Mohawk America GP (I) Corp., a corporation existing under the laws of the Province of Ontario, (iii) Mohawk Metrowest GP LLC, a limited liability company existing under the laws of the State of Delaware, (iv) Mohawk University GP LLC, a limited liability company existing under the laws of the State of Delaware, and (v) Mohawk Syracuse GP (I) LLC, a limited liability company existing under the laws of the State of Delaware and "**US Property GP**" means any one of them.

"**Working Capital**" means, as of a specified date, working capital of the REIT and its Subsidiaries as of such date, calculated in accordance with the Working Capital Schedule, provided that, for greater certainty, Selling Expenses shall constitute current liabilities on the Working Capital Schedule.

"**Working Capital Overage**" shall exist when (and shall be equal to the amount by which) the Estimated Working Capital exceeds the Base Working Capital Amount.

"**Working Capital Schedule**" means the schedule attached as Schedule 2.10 hereto, which illustrates the calculation, with reference to the Reference Balance Sheet and assuming the Closing occurred on December 31, 2017, of the Working Capital as of such date, together with the agreed upon methodology to be used in calculating Working Capital.

"**Working Capital Underage**" shall exist when (and shall be equal to the amount by which) the Base Working Capital Amount exceeds the Estimated Working Capital.

1.2 Time.

Time is of the essence in and of this Agreement.

1.3 Calculation of Time.

Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends. Where the last day of any such time period is not a Business Day, such time period shall be extended to the next Business Day following the day on which it would otherwise end.

1.4 Business Days.

Whenever any action to be taken or payment to be made pursuant to this Agreement would otherwise be required to be made on a day that is not a Business Day, such action shall be taken or such payment shall be made on the first Business Day following such day.

1.5 Currency.

Unless otherwise specified, all references to amounts of money in this Agreement refer to the lawful currency of Canada.

1.6 Headings, etc.

The descriptive headings preceding Articles and Sections of this Agreement are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of the content of such Articles or Sections. The division of this Agreement into Articles and Sections shall not affect the interpretation of this Agreement. All references to "Schedules" shall mean the schedules to this Agreement or the Disclosure Schedules, as applicable.

1.7 Plurals and Gender.

Any reference in this Agreement to gender includes all genders. Words importing the singular number only include the plural and vice versa.

The use of words in the singular or plural, or referring to a particular gender, shall not limit the scope or exclude the application of any provision of this Agreement to such persons or circumstances as the context otherwise permits.

1.8 Certain Phrases, etc.

In this Agreement (i) the words "including", "includes" and "include" mean "including (or includes or include) without limitation", and (ii) the phrase "the aggregate of", "the total of", "the sum of", or a phrase of similar meaning means "the aggregate (or total or sum), without

duplication, of". Unless otherwise specified, the words "Article" and "Section" followed by a number mean and refer to the specified Article or Section of this Agreement.

1.9 Accounting Terms.

All accounting terms not specifically defined in this Agreement are to be interpreted in accordance with GAAP.

1.10 References to Persons and Agreements.

Any reference in this Agreement to a Person includes its successors and permitted assigns. Except as otherwise provided in this Agreement, the term "Agreement" and any reference to this Agreement or any other agreement or document includes, and is a reference to, this Agreement or such other agreement or document as it may have been, or may from time to time be amended, restated, replaced, supplemented or novated and includes all schedules to it.

1.11 Statutory References.

Any reference to a statute shall mean the statute in force as at the date of this Agreement (together with all regulations promulgated thereunder), as the same may be amended, re-enacted, consolidated or replaced from time to time, and any successor statute thereto, unless otherwise expressly provided.

1.12 Ordinary Course.

Any reference to an action or occurrence in the "ordinary course" with respect to a Person means that such action or occurrence is consistent with past practices of such Person and is taken or occurs in the ordinary course of the normal operations of such Person.

1.13 Made Available.

Any reference in this Agreement to "made available" means a document or other item of information that was provided or made available to the Invesque Parties and their Representatives in the Dropbox and/or Firmex "virtual data room" as of 8:00 p.m. March 1, 2018.

ARTICLE 2
ARRANGEMENT AND PURCHASE PRICE

2.1 Plan of Arrangement.

(a) The Mohawk Parties and the Invesque Parties agree to implement the Plan of Arrangement in accordance with and subject to the terms and conditions contained in this Agreement and the Plan of Arrangement;

(b) The Mohawk Parties agree that, as soon as reasonably practicable after the date of this Agreement, they will prepare, file and apply for, in a manner reasonably acceptable to the Invesque Parties and in cooperation with the Invesque Parties,

the Interim Order and thereafter will diligently seek the Interim Order and will use reasonable commercial efforts to obtain the Interim Order on or before April 4, 2018, and, upon receipt thereof, the Mohawk Parties will promptly carry out the terms of the Interim Order to the extent applicable to it. The Interim Order will provide, among other things:

(i) for the calling and holding of the Meetings, including confirming the record date for determining the classes of Persons to whom notice of the Meetings is to be provided and for the manner in which such notice is to be provided;

(ii) that each Partnership Unitholder shall be entitled to vote with respect to the Partnership Arrangement Resolution, with each Partnership Unitholder being entitled to one (1) vote for each A1 Unit or A2 Unit held, as applicable, voting together as a single class (including, for greater certainty, Class A REIT Unitholders exercising their voting rights in the Partnership through the Trustees);

(iii) that each REIT Unitholder shall be entitled to vote with respect to the REIT Arrangement Resolution, with each REIT Unitholder being entitled to one (1) vote per REIT Unit held, voting together as a single class;

(iv) that, subject to the approval of the Court, the requisite approval for the Partnership Arrangement Resolution shall be two-thirds of the votes cast on the Partnership Arrangement Resolution by the Partnership Unitholders present in person or represented by proxy at the Partnership Meeting and the requisite approval for the REIT Arrangement Resolution shall be two-thirds of the votes cast by the REIT Unitholders present or in person or by proxy at the REIT Meeting (collectively, the "**Required Vote**");

(v) for the grant of the Dissent Rights;

(vi) for the notice requirements with respect to the presentation of the application to the Court for a Final Order;

(vii) that the record date for REIT Unitholders and Partnership Unitholders entitled to notice of and to vote at the Meetings will not change in respect of any adjournment(s) or postponement(s) of the Meetings;

(viii) that, in all other respects, other than as ordered by the Court or as contemplated herein, the terms, conditions and restrictions of the Declaration of Trust, including quorum requirements and other matters shall apply in respect of the REIT Meeting;

(ix) that, in all other respects, other than as ordered by the Court or as contemplated herein, the terms, conditions and restrictions of the, Limited Partnership Agreement, including quorum requirements and other matters shall apply in respect of the Partnership Meeting;

(x) that the Meetings may be adjourned or postponed from time to time by the Mohawk Parties in accordance with the terms of this Agreement without the need for further approval from the Court; and

(xi) for such other matters as the Invesque Parties may reasonably require, subject to obtaining the prior consent of the REIT, such consent not to be unreasonably withheld, conditioned or delayed.

(c) If the Interim Order is obtained and the Arrangement Resolutions are obtained from the REIT Unitholders and the Partnership Unitholders, the Mohawk Parties shall, as soon as practicable following the Meetings, submit the Plan of Arrangement to the Court and apply for and diligently pursue the Final Order.

(d) On the third (3rd) Business Day after the satisfaction or, where not prohibited, the waiver by the applicable Party or Parties in favour of whom the condition has been granted, of the conditions (excluding conditions that, by their terms, cannot be satisfied until the Effective Time, but subject to the satisfaction or, where not prohibited, the waiver by the applicable Party or Parties in favour of whom the condition has been granted, of those conditions as of the Effective Time) set forth in Article 8, unless another time or date is agreed to in writing by Mohawk Parties and the Invesque Parties, the Mohawk Parties shall proceed to file the Articles of Arrangement, the Final Order and such other documents as may be required to give effect to the Arrangement with the Registrar pursuant to Subsection 193(1) of the ABCA, whereupon the transactions contemplating the Arrangement shall occur and shall be deemed to have occurred in the order set out in the Plan of Arrangement without further act or formality.

2.2 Meetings.

The Mohawk Parties shall:

(a) subject to compliance by the Invesque Parties with Section 2.4, as soon as reasonably practicable following the execution of this Agreement and in compliance with the Interim Order and all applicable Laws: (A) prepare the Circular in accordance with Section 2.3, in consultation with the Invesque Parties, and will use all reasonable commercial efforts to cause the Circular to be mailed to the REIT Unitholders and the Partnership Unitholders on or prior to April 4, 2018; (B) call, give notice of and convene the Meetings by no later than April 26, 2018 (or such later date as provided for in the Interim Order as requested by the Court);

(b) unless this Agreement has been validly terminated in accordance with Article 9, not adjourn, postpone or cancel a Meeting or fail to put the Arrangement Resolutions before the REIT Unitholders and the Partnership Unitholders for their consideration without the Invesque Parties' prior written consent, other than (A) as may be required under the Interim Order or applicable Law, or (B) for quorum purposes (provided that any adjournment or postponement pursuant to this

Section 2.2(b) shall not be later than 10 calendar days after the date on which such Meeting was originally scheduled and in any event shall not be later than the date that is 10 calendar days prior to the Outside Date);

(c) unless this Agreement has been validly terminated in accordance with Article 9 or unless otherwise agreed to in writing by the Invesque Parties, continue to take all steps necessary to hold the Meetings and to cause the Arrangement Resolutions to be voted on at the Meetings within the period set out in subsection 2.1(b) above;

(d) unless this Agreement is terminated in accordance with Article 9, solicit proxies in favour of the Arrangement Resolutions and against any resolution submitted by any Person that is inconsistent with the Arrangement Resolutions or the completion of any of the transactions contemplated by this Agreement, including, if so requested by the Invesque Parties, using the services of dealers and proxy solicitation firms to solicit proxies in favour of the approval of the Arrangement Resolutions and cooperating with any Person engaged by the Invesque Parties or any of their Affiliates to solicit proxies in favour of the Arrangement Resolutions and take all other actions necessary or desirable in connection with the approval of the Arrangement Resolutions;

(e) unless this Agreement is terminated in accordance with Article 9, not submit to the vote of the REIT Unitholders and/or the Partnership Unitholders any Acquisition Proposal;

(f) provide the Invesque Parties with copies of or access to information regarding the Meetings generated by any dealer or proxy solicitation services firm engaged by the Mohawk Parties as requested from time to time by the Invesque Parties;

(g) promptly advise the Invesque Parties as frequently as the Invesque Parties may reasonably request, and at least on a daily basis on each of the last 10 Business Days prior to the date of the Meetings, as to the aggregate tally of the proxies received by the Mohawk Parties in respect of the Arrangement Resolutions;

(h) promptly advise the Invesque Parties of any written communication from any REIT Unitholder or Partnership Unitholder in opposition to the Arrangement, written notice of dissent or purported exercise by any REIT Unitholder or Partnership Unitholder of Dissent Rights received by the Mohawk Parties in relation to the Arrangement and any withdrawal of Dissent Rights received by the Mohawk Parties and any written communications sent by or on behalf of the Mohawk Parties to any REIT Unitholder or Partnership Unitholder exercising or purporting to exercise Dissent Rights in relation to the Arrangement;

(i) not make any payment or settlement offer, or agree to any payment or settlement prior to the Closing with respect to Dissent Rights without the prior written consent of the Invesque Parties;

(j) not change the record dates for the REIT Unitholders or Partnership Unitholders entitled to vote at the Meetings in connection with any adjournment or postponement of the Meetings; and

(k) at the reasonable request of the Invesque Parties from time to time, provide the Invesque Parties with a list of the registered REIT Unitholders and Partnership Unitholders and all other securityholders of the REIT and its Subsidiaries, together with their respective holdings of securities of the REIT and its Subsidiaries.

2.3 Circular.

(a) As promptly as practicable after the date of this Agreement, the Mohawk Parties shall, in consultation and cooperation with the Invesque Parties, complete the Circular, together with any other documents required by applicable Law in connection with the Meetings and the Plan of Arrangement. The Mohawk Parties shall, as promptly as reasonably practicable after obtaining the Interim Order, cause the Circular and all other documentation required in connection with the Meetings to be sent to each of the REIT Unitholders and Partnership Unitholders and other Persons as required by the Interim Order and applicable Law, in each case so as to permit the Meetings to be held by the date specified in Section 2.2(a).

(b) The Mohawk Parties shall ensure that the Circular complies in all material respects with applicable Law and provides the REIT Unitholders and Partnership Unitholders with sufficient information (including a copy of this Agreement) to permit them to form a reasoned judgment concerning the matters to be placed before them at the Meetings (except that the Mohawk Parties shall not be responsible for any information relating to the Invesque Parties or any of their Affiliates that was provided by the Invesque Parties expressly for inclusion in the Circular pursuant to Section 2.4). Without limiting the generality of the foregoing, the Circular must include: (i) a statement that the Board has determined that the REIT Arrangement Resolution is in the best interests of the REIT and the REIT Unitholders and recommends that the REIT Unitholders vote in favour of the REIT Arrangement Resolution; (ii) a statement that the board of directors of Mohawk Master GP has determined that the Partnership Arrangement Resolution is in the best interests of the Partnership and the Partnership Unitholders and recommends that the Partnership Unitholders vote in favour of the Partnership Arrangement Resolutions ((i) and (ii) collectively referred to as the "**Board Recommendations**") and (iii) a statement that each trustee of the REIT, each director of Mohawk Master GP and each Locked-Up Person intends to vote all of such individual's Units in favour of the applicable Arrangement Resolution and, subject to the terms of the Support Agreements, against any resolution submitted by any Person that is inconsistent with the Arrangement. The Board shall not, and shall not resolve or propose to, withdraw, amend, modify or qualify, propose or state its intention to do so, or fail to reaffirm (without qualification) within two (2)

Business Days after having been requested in writing by the Invesque Parties to do so.

(c) The Mohawk Parties shall give the Invesque Parties and their legal counsel a reasonable opportunity to review and comment on drafts of the Circular and other related documents prior to the Circular being printed, and shall give reasonable consideration to any comments made by the Invesque Parties and their legal counsel, and agrees that all information relating solely to the Invesque Parties included in the Circular must be in a form and content approved in writing by the Invesque Parties, acting reasonably. The Mohawk Parties shall provide Invesque Parties with final copies of the Circular prior to mailing to the REIT Unitholders and Partnership Unitholders.

2.4 Information for Application and Circular.

Each of the Mohawk Parties and the Invesque Parties will promptly furnish to each other all such information concerning themselves as may be reasonably required for the completion of the actions described in Section 2.1 and Section 2.3. The Mohawk Parties and the Invesque Parties shall also use commercially reasonable efforts to obtain any necessary consents from any of their auditors and any other advisors to the use of any financial, technical or other expert information required to be included in the Circular and to the identification in the Circular of each such advisor. Each of the Mohawk Parties and the Invesque Parties shall ensure that any such information will not include any misrepresentation concerning such Party and their Affiliates.

2.5 Changes in Information.

Each of the Mohawk Parties and the Invesque Parties will promptly notify each other if at any time before the Effective Time such Party becomes aware that an application for an Order described in Section 2.1 or the Circular contains or omits any information that would cause the Circular to not comply with applicable Law or contains a misrepresentation. In any such event, the Mohawk Parties shall as promptly as practicable cause any amendment or supplement to be, to the extent required, sent to the REIT Unitholders and Partnership Unitholders as required by the Interim Order and applicable Law and the Mohawk Parties will provide the Invesque Parties and their legal counsel a reasonable opportunity to review and comment thereon prior to any mailing or dissemination and shall give reasonable consideration to any comments made by the Invesque Parties and their legal counsel. The Mohawk Parties shall provide the Invesque Parties with final copies of any such amendments prior to the dissemination thereof.

2.6 Letter of Transmittal.

The Mohawk Parties shall send to each of the Unitholders in connection with the Arrangement the Letter of Transmittal, in a form mutually agreed between the Depositary, the Agent and the Invesque Parties (each acting reasonably).

2.7 Purchase Price.

(a) Subject to adjustment and the timing and manner of payment as set forth herein and in the Plan of Arrangement, the aggregate consideration payable to the

holders of the REIT Units, the A2 Units, and the GP Units (collectively, the "**Estimated Purchase Price**"), in accordance with the Plan of Arrangement shall be equal to the Base Purchase Price:

(i) minus, the Estimated Indebtedness;

(ii) minus, the sum of the Working Capital Underage, if any; and

(iii) plus, the sum of the Working Capital Overage, if any.

2.8 Estimated Closing Statement.

At least five (5) Business Days prior to the Closing Date (or such other date as the Mohawk Parties and the Invesque Parties mutually agree), the Mohawk Parties shall deliver to the Invesque Parties a good faith estimate of: (i) Closing Working Capital (including, for greater certainty, a liability in respect of the Purchase Price Adjustment Reserve Amount) prepared in accordance with the Working Capital Schedule and the resulting Working Capital Overage or Working Capital Underage (the "**Estimated Working Capital**"); and (ii) Closing Indebtedness (the "**Estimated Indebtedness**"), together with a calculation of the Estimated Purchase Price (the "**Estimated Closing Statement**") in each case, reasonably satisfactory to the Invesque Parties, and any reasonable supporting or underlying documentation used in the preparation thereof. The Mohawk Parties and the Invesque Parties shall negotiate in good faith to resolve any differences between their respective calculations of the Estimated Working Capital and the Estimated Indebtedness.

2.9 Consideration and Closing Payments.

At the Closing:

(a) the Mohawk Parties shall pay or deliver, or cause to be paid or delivered:

(i) the Income Support Escrow Amount to the Income Support Escrow Agent, by wire transfer of immediately available funds for deposit in an escrow account (the "**Income Support Escrow Account**"), to be released in accordance with the terms of the Plan of Arrangement and the Income Support Escrow Agreement;

(ii) the Indemnity Escrow Amount to the Indemnity Escrow Agent, by wire transfer of immediately available funds, for deposit in an escrow account (the "**Indemnity Escrow Account**"), to be released in accordance with the Plan of Arrangement and the Indemnity Escrow Agreement; and

(b) the Invesque Parties shall deliver:

(i) to the Depositary a number of Invesque Shares (rounded to the nearest whole share) equal to the Estimated Purchase Price less the GP Consideration divided by the Issue Price, in accordance with the Plan of

Arrangement, and which Invesque Shares will be registered in the name of the Depositary in trust for the Unitholders.

(ii) the GP Consideration Shares to Mohawk Master GP.

2.10 Preparation of Closing Statement.

(a) Within sixty (60) days after the Closing Date, the Agent shall cause to be prepared and delivered to the Invesque Parties a balance sheet of the REIT and its Subsidiaries, on a consolidated basis and in a manner consistent with the Reference Balance Sheet, setting forth the assets and liabilities of the REIT and its Subsidiaries as of the close of business on the day before the Closing Date, which balance sheet shall have been prepared in accordance with GAAP (provided that such balance sheet shall not include footnotes but shall include typical month-end or year-end adjustments based on the assumption that the day preceding the Closing Date were such month-end or year-end, as the case may be), together with a statement (together with supporting calculations in reasonable detail) (the "**Closing Statement**") of the Closing Working Capital (prepared in accordance with the Working Capital Schedule) and the Closing Indebtedness. For greater certainty, the calculation of Closing Working Capital for purposes of the Closing Statement shall not include any liability in respect of the Purchase Price Adjustment Reserve Amount.

(b) The Closing Statement shall become final and binding upon the Parties on the forty-fifth (45th) day following the date on which the Closing Statement was delivered to the Invesque Parties, unless an Invesque Party delivers written notice of its disagreement with the Closing Statement (a "**Notice of Disagreement**") to the Agent prior to such date. Any Notice of Disagreement shall specify in reasonable detail the nature of any disagreement so asserted. If a Notice of Disagreement is received by Agent prior to the forty-fifth (45th) day following the date on which the Closing Statement was delivered to the Invesque Parties, then the Closing Statement (as revised in accordance with this sentence) shall become final and binding upon Agent, the Unitholders and the Invesque Parties on the earlier of (A) the date Agent and the Invesque Parties resolve in writing any differences they have with respect to the matters specified in the Notice of Disagreement and (B) the date any disputed matters are finally resolved in writing by the Accounting Firm. The Invesque Parties shall be deemed to have agreed with all other items and amounts set forth in the Closing Statement other than those specified in a Notice of Disagreement. During the fourteen (14)-day period following the delivery of a Notice of Disagreement, the Agent and the Invesque Parties shall seek in good faith to resolve in writing any differences that they may have with respect to the matters specified in the Notice of Disagreement. If at the end of such fourteen (14)-day period the Agent and the Invesque Parties have not resolved in writing the matters specified in the Notice of Disagreement, the Agent and the Invesque Parties shall submit to an independent accounting firm (the "**Accounting Firm**") for arbitration, in accordance with the standards set forth in this Section 2.10(b), only matters that remain in dispute. The Accounting Firm

shall be Deloitte LLP or, if such firm is unable or unwilling to act, such other internationally recognized independent public accounting firm or valuation firm as shall be agreed upon by the Agent and the Invesque Parties, each acting reasonably, in writing. The Agent and the Invesque Parties shall use commercially reasonable efforts to cause the Accounting Firm to render a written decision resolving the matters submitted to the Accounting Firm within thirty (30) days of the receipt of such submission. With respect to disputes relating to the Closing Working Capital, the scope of the disputes to be resolved by the Accounting Firm shall not make any determination as to whether the Base Working Capital Amount is correct. The Accounting Firm's decision shall be based solely on written submissions by the Agent and the Invesque Parties and their respective Representatives and not by independent review and shall be final and binding on all of the parties hereto (absent manifest error). The Accounting Firm may not assign a value greater than the greatest value for such item claimed by either party or less than the lowest value for such item claimed by either party. Judgment may be entered upon the determination of the Accounting Firm in any court having jurisdiction over the party against which such determination is to be enforced. The fees and expenses of the Accounting Firm incurred pursuant to this Section 2.10(b) shall be borne by the Agent, on the one hand, and the Invesque Parties, on the other hand, in proportion to the final allocation made by such Accounting Firm of the disputed items weighted in relation to the claims made by the Agent and the Invesque Parties, such that the prevailing party pays the lesser proportion of such fees, costs and expenses.

(c) For the purposes of this Agreement, "**Final Working Capital**" means the Closing Working Capital and "**Final Indebtedness**" means the Closing Indebtedness, in each case as finally agreed or determined in accordance with Section 2.10(b). The Estimated Purchase Price shall be adjusted as follows: (i) increased by the sum of (1) the amount, if any, that the Final Working Capital exceeds the Estimated Working Capital and/or (2) the amount, if any, that the Estimated Indebtedness exceeds the Final Indebtedness; and (ii) decreased by the sum of (1) the amount, if any, that the Estimated Working Capital exceeds the Final Working Capital and/or (2) the amount, if any, that the Final Indebtedness exceeds the Estimated Indebtedness (such recalculated amount, the "**Adjusted Purchase Price**").

(d) During the period of time from and after the Closing Date through the final determination of Closing Working Capital and Closing Indebtedness in accordance with this Section 2.10, the Invesque Parties and the Agent, and respective their Affiliates and Representatives shall afford each other direct access during normal business hours upon reasonable advance notice to all the properties, books, contracts, personnel, Representatives (including the Inveque Parties's accountants and the Mohawk Parties' accountants) and records of the REIT and its Subsidiaries in its possession or in the possession of such Representatives (including the work papers of the Invesque Parties' accountants and the Mohawk Parties' accountants) relevant to the review of the Closing Statement and the determination of Closing Working Capital and Closing Indebtedness in accordance with this Section 2.10.

2.11 Post-Closing Purchase Price Adjustment.

(a) If the Adjusted Purchase Price is greater than the Estimated Purchase Price, the Invesque Parties shall deliver to the Depositary a number of Invesque Shares (rounded to the nearest whole share) equal to such excess (to a maximum of C$500,000) divided by the Issue Price, in accordance with the Plan of Arrangement, and which Invesque Shares will be registered in the name of the Depositary in trust for the Unitholders. For greater certainty, the Unitholders shall not be entitled to any amount under this Section 2.11 in excess of C$500,000 in the aggregate.

(b) Any payment pursuant to Section 2.11(a) shall constitute an adjustment to the Estimated Purchase Price, and upon payments of the amounts provided in this Section 2.11, none of the Parties hereto may make or assert any claim under Section 2.10 or this Section 2.11.

2.12 Withholding Rights.

Each of the Invesque Parties, its Subsidiaries, the Agent and the Depositary shall be entitled to deduct and withhold from any amount payable or otherwise deliverable to any Unitholder or former Unitholder or other Person pursuant to this Agreement or the Plan of Arrangement, such amounts as the Invesque Parties, its Subsidiaries, the Agent or the Depositary reasonably determine are required or permitted to be deducted and withheld with respect to such payment in respect of Taxes. To the extent that amounts are so deducted and withheld, such deducted and withheld amounts shall be treated for all purposes as having been paid to the Person in respect of which such deduction and withholding was made.

2.13 Arrangement Binding on the Unitholders.

This Agreement is intended to constitute a purchase and sale agreement relating to the REIT Units, the A2 Units and the GP Units, the terms and conditions of which shall include the provisions of the Plan of Arrangement and subject to the Plan of Arrangement taking effect:

(a) the execution of this Agreement by the Agent will be deemed to be and to have always been an execution of such purchase and sale agreement on behalf of each Unitholder;

(b) each Unitholder will be deemed to be and to have always been a party to such purchase and sale agreement effective on and as of the date of this Agreement and, without limiting the generality of the foregoing, each such Unitholder shall be bound by the terms and conditions of this Section 2.13, Article 10 (Indemnification), and Section 11.1 (Agent) of this Agreement; and

(c) the Declaration of Trust and the Limited Partnership Agreement will be amended to the extent of any inconsistency with the Plan of Arrangement without any further act or formality on the part of the REIT Unitholders or the Partnership Unitholders and the REIT Unitholders and Partnership Unitholders will be deemed to have irrevocably and unconditionally released and discharged the

REIT and its Subsidiaries from any and all claims which such REIT Unitholder or Partnership Unitholder has now, or may have in the future, against the REIT or any of its Subsidiaries, relating to or arising out of the Declaration of Trust or the Limited Partnership Agreement existing up to and including this date.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF THE INVESQUE PARTIES

3.1 Representations and Warranties as to the Invesque Parties

The Invesque Parties hereby jointly and severally represent and warrant to the Mohawk Parties as of the date hereof and as of the Closing Date, and acknowledge that the Mohawk Parties are relying upon the following representations and warranties in completing the transactions contemplated hereby, as follows:

(a) Organization and Status. Invesque is a corporation duly established, validly existing and in good standing under the Laws of the Province of British Columbia. MHI Canada is a corporation duly established, validly existing and in good standing under the Laws of the Province of British Columbia. Each of the Invesque Parties is duly qualified to carry on its activities in each jurisdiction in which the conduct of its activities or the ownership, leasing or operation of its property and assets requires such qualification.

(b) Power and Due Authorization. Each of the Invesque Parties has all necessary authority, power and capacity to enter into, perform its obligations under and consummate the transactions contemplated by this Agreement and the Transaction Agreements to which it will be a party. This Agreement has been, and each of the Transaction Agreements to which any Invesque Party is a party has been, duly authorized, validly executed and delivered by the Invesque Party, as applicable, and is or will be (assuming the due authorization, execution and delivery of the other parties hereto and thereto), as applicable, a legal, valid and binding obligation of the Invesque Party as applicable, enforceable against each in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization, moratorium or other and similar Laws relating to or affecting creditors' rights generally and except for the limitations imposed by general principles of equity.

(c) No Approvals. Except for the TSX Approval, the Interim Order and any approval required by the Interim Order and the Final Order, no other consent, approval, permit, authorization or order of, no notice or declaration to, and no filing, registration or recording with, any Governmental Authority or other third party is required (or shall be required by the giving of notice, the lapse of time or the happening of any other event or condition or any combination of the foregoing) to be obtained or made by the Invesque Parties or any of their respective Affiliates in connection with the execution and delivery of this Agreement or the Transaction Agreements to which they are party, or the performance by the Invesque Parties

of their obligations hereunder or thereunder or the consummation of the transactions contemplated herein or therein.

(d) Authorized and Issued Capital of Invesque. Invesque is authorized to issue an unlimited number of Invesque Shares, non-voting shares, and class A shares and 2,802,009 Series 1 Preferred Shares, 3,172,086 Series 2 Preferred Shares and, upon the consummation of the Third Preferred Closing, 1,586,042 Series 3 Preferred Shares. As of February 8, 2018, there were 49,039,545 Invesque Shares outstanding, no non-voting shares or class A shares outstanding, 2,802,009 Series 1 Preferred Shares outstanding, 3,172,086 Series 2 Preferred Shares outstanding and no Series 3 Preferred Shares outstanding. Upon the Closing, the Invesque Shares to be issued pursuant to this Agreement and the Plan of Arrangement shall be duly authorized, fully paid and non-assessable common shares in the capital of Invesque, and other than pursuant to the Escrow Agreements, free and clear of all Encumbrances.

(e) No Obligation to Issue Securities. Except as contemplated pursuant to the Transaction Agreements, except for the deferred shares issued pursuant to Invesque's deferred share incentive plan and the convertible debentures issued pursuant to the trust indenture between Invesque and Computershare Trust Company of Canada dated December 16, 2016 and except for the Series 1 Preferred Shares, the Series 2 Preferred Shares, the obligation of Invesque to issue 1,586,042 Series 3 Preferred Shares to the Class A Preferred Shareholders pursuant to the Subscription Agreements and, when issued, the Series 3 Preferred Shares, (i) there are no outstanding subscriptions, options, warrants, stock appreciation rights, "put" or "call" rights, exchangeable or convertible securities or other contracts to which Invesque is a party or by which it is bound with respect to its securities or under which Invesque is, or may become, obligated to issue, sell or transfer any of its securities or for the purchase of any security (including debt securities) of Invesque or for the purchase of any securities convertible or exchangeable into any security (including debt securities) of Invesque, and (ii) the securities of Invesque are not subject to any preemptive right or right of first refusal, whether created by statute or the organizational documents of Invesque.

(f) Non Contravention. The execution and delivery by each of the Invesque Parties of this Agreement and the Transaction Agreements to which it is a party, the performance by it of its obligations hereunder and thereunder, compliance with the other provisions hereof and thereof, and consummation of the transactions contemplated herein and therein do not (or shall not with the giving of notice, the lapse of time or the happening of any other event or condition or any combination of the foregoing):

(i) violate any provisions of the articles of incorporation, by-laws or other organizational documents, as applicable and as amended to date, of any of the Invesque Parties;

(ii) violate any contract or agreement relating to borrowed money, or any judgment, order, injunction, decree or award against, or binding upon any of Invesque Parties or upon the property or business of the Invesque Parties, which violation would prevent, delay or materially hinder consummation of the transactions contemplated by this Agreement and the Transaction Agreements or could have, individually or in the aggregate, an Invesque Material Adverse Effect;

(iii) violate any judgment, order, injunction, decree or award against, or binding upon, any of the Invesque Parties; or

(iv) result in any breach, violation, acceleration, default or cancellation, as applicable, of any contract, agreement, mortgage, lien, franchise, permit, certificate of need, deed to secure Indebtedness, or lease to which any of the Invesque Parties is a party or by which any of the Invesque Parties is bound and that could have, individually or in the aggregate, an Invesque Material Adverse Effect.

(g) Filings. Except to the extent any of the following has not had or would not reasonably be expected to have an Invesque Material Adverse Effect:

(i) Invesque is a reporting issuer in each of the provinces and territories of Canada and is not in default in any material respect in the performance of its obligations under the Securities Laws of such provinces and territories and is in compliance in all material respects with the applicable rules and regulations of the TSX;

(ii) No order, agreement or memorandum of understanding that contemplates ceasing or suspending trading in the common shares or any other securities of Invesque is outstanding or in effect and no proceedings or agreement for this purpose have been instituted, pending, or, to the knowledge of Invesque, are contemplated or threatened;

(iii) No written notification or other communication in writing from a Governmental Authority has been received by Invesque threatening to cease trade any of Invesque's securities or suspend the trading of any of Invesque's securities on the TSX;

(iv) Invesque has prepared and filed all documents required to be filed by it with the Ontario Securities Commission in connection with its status as a "reporting issuer" under the *Securities Act* (Ontario) and other applicable legislation and with those other jurisdictions in Canada where it is a reporting issuer or the equivalent as required to be filed by it in connection with such status. All documents or information included in the Public Disclosure Record were, as of their respective dates, in compliance in all material respects with applicable Laws and did not, as of their respective dates, contain a misrepresentation;

(v) Invesque has not filed any confidential material change report or other report or other document with any Canadian securities authority or regulator or any stock exchange that at the date of this Agreement remains confidential.

(h) Illegal Payments. None of Invesque or any of its Subsidiaries has ever offered, made or received on behalf of itself or its Affiliates, any illegal payment or contribution of any kind, directly or indirectly, including, without limitation, illegal payments, gifts or gratuities to any Person, including any Canadian, United States or foreign national, state or local government officials, employees or agents or candidates therefor.

(i) Bankruptcy, Insolvency, etc. Neither Invesque nor or any of its Subsidiaries has (i) commenced a voluntary case or had entered against it a petition for relief under any applicable Laws relative to bankruptcy, insolvency, or other relief for debtors, (ii) caused, suffered or consented to the appointment of a receiver, trustee, administrator, conservator, liquidator, or similar official in any federal, provincial, state or foreign judicial or non-judicial proceeding to hold, administer, and/or liquidate all or substantially all of its respective assets, (iii) had filed against it any involuntary petition seeking relief under any applicable Laws relative to bankruptcy, insolvency, or other relief to debtors which involuntary petition is not dismissed within sixty (60) days, or (iv) made a general assignment for the benefit of creditors.

(j) No Fees. There is no Person acting at the request of the Invesque Parties, any of their Subsidiaries or any of their respective Affiliates who is entitled to any brokerage, agency or other similar fee in connection with the transactions contemplated under this Agreement or the Transaction Agreements or in connection with any pending or completed acquisition or disposition of any properties.

(k) Competition Act. The Invesque Parties and their Affiliates do not have assets in Canada that exceed $55,000,000, or gross revenues from sales in, from or into Canada, that exceed $15,000,000, all as determined in accordance with Part IX of the *Competition Act* (Canada) and the Notifiable Transactions Regulations thereunder.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF THE MOHAWK PARTIES

The Mohawk Parties hereby jointly and severally represent and warrant to the Invesque Parties, as of the date hereof and as of the Closing Date, and acknowledge that the Invesque Parties are relying upon the following representations and warranties in completing the transactions contemplated hereby, as follows:

4.1 As to the GP Shareholders and the US Property GPs.

(a) Organization and Status. Each of the US Property GPs is either a limited liability company duly formed, validly existing and in good standing under the Laws of the State of Delaware or a corporation duly formed, validly existing and in good standing under the Laws of the Province of Ontario. Each of the US Property GPs is duly qualified to carry on its activities and is in good standing in each jurisdiction in which the conduct of its activities or the ownership, leasing or operation of its property and assets, requires such qualification.

(b) Power and Due Authorization. Each of the GP Shareholders has all necessary authority, power and capacity to enter into, perform its obligations under and consummate the transactions contemplated by this Agreement and the Transaction Agreements to which it is a party. This Agreement has been, and each of the Transaction Agreements to which a GP Shareholder is a party will be, at or prior to the Closing, duly authorized, validly executed and delivered by such GP Shareholder and (assuming the due authorization, execution and delivery of the other parties hereto and thereto) this Agreement constitutes, and each of the Transaction Agreements will, when so executed and delivered, constitute, the legal, valid and binding obligations of such GP Shareholder, enforceable against it in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization, moratorium or other and similar Laws relating to or affecting creditors' rights generally and except for the limitations imposed by general principles of equity.

(c) Authorized and Issued Capital. Each of the US Property GPs is authorized to issue an unlimited number of class A common shares and class B common shares. As of March 1, 2018, each US Property GP had 100 class A and 100 class B common shares outstanding, all of which were duly authorized, validly issued, fully paid and nonassessable and legally and beneficially owned by the GP Shareholders. The issued and outstanding securities of each US Property GP were issued in compliance with applicable Laws and were not issued in violation of the constating documents of such US Property GP or any other agreement, arrangement, or commitment to which such US Property GP is a party and are not subject to or in violation of any preemptive or similar rights of any Person.

(d) No Subsidiaries. None of the US Property GPs has any Subsidiaries (provided that, for greater certainty, the Property LPs shall be deemed not to constitute Subsidiaries of the US Property GPs).

(e) No Obligation to Issue Securities. There are no outstanding subscriptions, options, warrants, stock appreciation rights, "put" or "call" rights, exchangeable or convertible securities or other contracts to which any of the US Property GPs is a party or by which any of the US Property GPs is bound with respect to the securities of any of the US Property GPs, under which any of the US Property GPs is, or may become, obligated to issue, sell or transfer any of its securities or for the purchase of any of its securities (including debt securities) or for the

purchase of any securities convertible or exchangeable into any security (including debt securities) of any of the US Property GPs and the securities of the US Property GPs are not subject to any preemptive right or right of first refusal, other than in favor of the US Property GPs whether created by statute or the organizational documents of such entities. No such rights will be exercisable as a result of the transactions contemplated hereby.

(f) No Approvals. Except as set forth on Schedule 4.1(f) hereto and except for the Interim Order and any approval required by the Interim Order and the Final Order, no consent, approval, permit, authorization or order of, no notice or declaration to, and no filing, registration or recording with, any Governmental Authority or other third party is required (or shall be required by the giving of notice, the lapse of time or the happening of any other event or condition or any combination of the foregoing) by any of the GP Shareholders or any of their respective Affiliates in connection with the execution and delivery of this Agreement or the Transaction Agreements to which it is a party, or the performance by any of GP Shareholders of its obligations hereunder or thereunder or the consummation of the transactions contemplated herein or therein.

(g) Non Contravention. Subject to the Arrangement Resolutions being approved at the Meetings by not less than the Required Vote as provided for in the Interim Order and as required by applicable Law, and filings being made as required by the Court, and except as set forth on Schedule 4.1(g) hereto, the execution and delivery by the GP Shareholders of this Agreement and the Transaction Agreements to which a GP Shareholder is a party, the performance by the GP Shareholders of its obligations hereunder and thereunder, compliance with the other provisions hereof and thereof, and consummation of the transactions contemplated herein and therein does not (or shall not with the giving of notice, the lapse of time or the happening of any other event or condition or any combination of the foregoing):

(i) violate any provisions of the articles of incorporation, by-laws or other organizational documents, as applicable and as amended to date, of either GP Shareholder or any of the US Property GPs;

(ii) violate any contract or agreement relating to borrowed money, or any judgment, order, injunction, decree or award against, or binding upon a GP Shareholder or any of the US Property GPs or upon the property or business of a GP Shareholder or any of the US Property GPs, which violation would prevent, delay or materially hinder consummation of the transactions contemplated by this Agreement and the Transaction Agreements or could have, individually or in the aggregate, a Material Adverse Effect;

(iii) violate any judgment, order, injunction, decree or award against, or binding upon, any of the GP Shareholders or the US Property GPs;

(iv) result in the creation of any Encumbrance (other than a Permitted Encumbrance) on any of the Properties; or

(v) result in any breach, violation, acceleration, default or cancellation, as applicable, of any Contract, agreement, mortgage, lien, franchise, permit, certificate of need, deed to secure Indebtedness, or Lease to which any of the GP Shareholders or US Property GPs is a party or by which any of the GP Shareholders or US Property GPs is bound.

(h) Illegal Payments. None of the GP Shareholders or the US Property GPs have ever offered, made or received on behalf of itself or its Affiliates, any illegal payment or contribution of any kind, directly or indirectly, including, without limitation, illegal payments, gifts or gratuities to any Person, including any Canadian, United States or foreign national, state or local government officials, employees or agents or candidates therefor.

(i) Bankruptcy, Insolvency, etc. None of the GP Shareholders or the US Property GPs have: (i) commenced a voluntary case or had entered against it a petition for relief under any applicable Laws relative to bankruptcy, insolvency, or other relief for debtors; (ii) caused, suffered or consented to the appointment of a receiver, trustee, administrator, conservator, liquidator, or similar official in any federal, provincial, state or foreign judicial or non-judicial proceeding to hold, administer, and/or liquidate all or substantially all of its respective assets; (iii) had filed against it any involuntary petition seeking relief under any applicable Laws relative to bankruptcy, insolvency, or other relief to debtors which involuntary petition is not dismissed within sixty (60) days; or (iv) made a general assignment for the benefit of creditors.

(j) No Other Business. Since the date of their respective formation, except as set forth on Schedule 4.1(j) hereto none of the US Property GPs has incurred any Indebtedness, or carried on any business or activity other than acting as the general partner of the Property LP for which it acts as general partner on the date of this Agreement.

(k) No Employees.

(i) The US Property GPs do not, and are not required to, and have not and has never been required to, maintain, sponsor or contribute to any Employee Plans. None of the US Property GPs has incurred any obligation or liability with respect to or under any Employee Plan, program or arrangement (including any agreement, program, policy or other arrangement under which any current or former employee, director, trustee or consultant has any present or future right to benefits), which has created or will create any obligation with respect to, or has resulted in or will result in any liability to the Invesque Parties or any of their Subsidiaries.

(ii) None of the US Property GPs has any employees nor has any of them entered into any written or oral agreement or understanding providing for severance or termination payments to any trustee or officer in connection with the termination of their position as a direct result of a change in control of the US Property GPs. The US Property GPs are in compliance in all material respects with all severance or termination agreements to which any of them is a party.

4.2 As to Mohawk Master GP.

(a) Organization and Status. Mohawk Master GP is a corporation duly formed, validly existing and in good standing under the Laws of the Province of Alberta. Mohawk Master GP is duly qualified to carry on its activities and is in good standing in each jurisdiction in which the conduct of its activities or the ownership, leasing or operation of its property and assets, requires such qualification.

(b) Power and Due Authorization. Mohawk Master GP has all necessary authority, power and capacity to enter into, perform its obligations under and consummate the transactions contemplated by this Agreement and the Transaction Agreements to which it is a party. This Agreement has been, and each of the Transaction Agreements to which Mohawk Master GP is a party will be, at or prior to the Closing, duly authorized, validly executed and delivered by Mohawk Master GP and (assuming the due authorization, execution and delivery of the other parties hereto and thereto) this Agreement constitutes, and each of the Transaction Agreements will, when so executed and delivered, constitute, the legal, valid and binding obligations of Mohawk Master GP, enforceable against it in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization, moratorium or other and similar Laws relating to or affecting creditors' rights generally and except for the limitations imposed by general principles of equity.

(c) No Approvals. Except as set forth on Schedule 4.2(c) hereto and except for the Interim Order and any approval required by the Interim Order and the Final Order, no consent, approval, permit, authorization or order of, no notice or declaration to, and no filing, registration or recording with, any Governmental Authority or other third party is required (or shall be required by the giving of notice, the lapse of time or the happening of any other event or condition or any combination of the foregoing) by Mohawk Master GP or any of its Affiliates in connection with the execution and delivery of this Agreement or the Transaction Agreements to which it is a party, or the performance by Mohawk Master GP of its obligations hereunder or thereunder or the consummation of the transactions contemplated herein or therein.

(d) Non Contravention. Subject to the Arrangement Resolutions being approved at the Meetings by not less than the Required Vote as provided for in the Interim Order and as required by applicable Law, and filings being made as required by

the Court, and except as set forth on Schedule 4.2(d) hereto, the execution and delivery by Mohawk Master GP of this Agreement and the Transaction Agreements to which Mohawk Master GP is a party, the performance by Mohawk Master GP of its obligations hereunder and thereunder, compliance with the other provisions hereof and thereof, and consummation of the transactions contemplated herein and therein does not (or shall not with the giving of notice, the lapse of time or the happening of any other event or condition or any combination of the foregoing):

(i) violate any provisions of the articles of incorporation, by-laws or other organizational documents, as applicable and as amended to date, of Mohawk Master GP;

(ii) violate any contract or agreement relating to borrowed money, or any judgment, order, injunction, decree or award against, or binding upon Mohawk Master GP or upon the property or business of Mohawk Master GP, which violation would prevent, delay or materially hinder consummation of the transactions contemplated by this Agreement and the Transaction Agreements or could have, individually or in the aggregate, a Material Adverse Effect;

(iii) violate any judgment, order, injunction, decree or award against, or binding upon, Mohawk Master GP;

(iv) result in the creation of any Encumbrance (other than a Permitted Encumbrance) on any of the Properties; or

(v) result in any breach, violation, acceleration, default or cancellation, as applicable, of any Contract, agreement, mortgage, lien, franchise, permit, certificate of need, deed to secure Indebtedness, or Lease to which Mohawk Master GP is a party or by which Mohawk Master GP is bound.

(e) Illegal Payments. Mohawk Master GP has never offered, made or received on behalf of itself or its Affiliates, any illegal payment or contribution of any kind, directly or indirectly, including, without limitation, illegal payments, gifts or gratuities to any Person, including any Canadian, United States or foreign national, state or local government officials, employees or agents or candidates therefor.

(f) Bankruptcy, Insolvency, etc. Mohawk Master GP has not: (i) commenced a voluntary case or had entered against it a petition for relief under any applicable Laws relative to bankruptcy, insolvency, or other relief for debtors; (ii) caused, suffered or consented to the appointment of a receiver, trustee, administrator, conservator, liquidator, or similar official in any federal, provincial, state or foreign judicial or non-judicial proceeding to hold, administer, and/or liquidate all or substantially all of its respective assets; (iii) had filed against it any involuntary petition seeking relief under any applicable Laws relative to bankruptcy,

insolvency, or other relief to debtors which involuntary petition is not dismissed within sixty (60) days; or (iv) made a general assignment for the benefit of creditors.

4.3 As to the REIT, the Partnership, the REIT's Subsidiaries and the Properties.

(a) Organization and Status. The REIT is a limited purpose unincorporated, open-ended real estate investment trust established, validly existing and in good standing under the Laws of the Province of Alberta. The Partnership is a limited partnership duly formed, validly existing and in good standing under the Laws of the Province of Alberta. Each Subsidiary of the REIT is either a corporation, limited liability corporation, limited partnership or other legal entity duly formed, validly existing and in good standing in each jurisdiction in which it was formed. The REIT and each of its Subsidiaries is duly qualified to carry on its activities in each jurisdiction in which the conduct of its activities or the ownership, leasing or operation of its property and assets, requires such qualification.

(b) Power and Due Authorization. Each of the REIT and the Partnership has all necessary authority, power and capacity to enter into, perform its obligations under and consummate the transactions contemplated by this Agreement and the Transaction Agreements to which it is a party. This Agreement has been, and each of the Transaction Agreements to which the REIT or the Partnership is a party will be, at or prior to the Closing, duly authorized, validly executed and delivered by the REIT or the Partnership, as applicable, and (assuming the due authorization, execution and delivery of the other parties hereto and thereto) this Agreement constitutes, and each of the Transaction Agreements will, when so executed and delivered, constitute, the legal, valid and binding obligations of the REIT or the Partnership, as applicable, enforceable against it in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization, moratorium or other and similar Laws relating to or affecting creditors' rights generally and except for the limitations imposed by general principles of equity.

(c) No Approvals. Except for the Required Consents and except for the Interim Order and any approval required by the Interim Order and the Final Order no consent, approval, Permit, authorization or order of, no notice or declaration to, and no filing, registration or recording with, any Governmental Authority or other third party is required (or shall be required by the giving of notice, the lapse of time or the happening of any other event or condition or any combination of the foregoing) by the REIT, its Subsidiaries or any of their Affiliates in connection with the execution and delivery of this Agreement and the Transaction Agreements to which it is a party, or the performance by the REIT or the Partnership of its obligations hereunder or thereunder or the consummation of the transactions herein or therein.

(d) Authorized and Issued Capital. The REIT is authorized to issue an unlimited number of Class A REIT Units and Special Voting Units. As of March 1, 2018, there were 414,521 Class A REIT Units and 118,490 Special Voting Units

outstanding, all of which were duly authorized, validly issued, fully paid and nonassessable. The Partnership is authorized to issue (i) an unlimited number a class A units, issuable in series, (ii) an unlimited number of class B units, issuable in series, and (iii) an unlimited number of GP Units. As of March 1, 2018, there were 533,011 class A units (being comprised of 414,521 A1 Units and 118,490 A2 Units), no class B units and 1 GP Units outstanding, all of which were duly authorized, validly issued, fully paid and nonassessable. The issued and outstanding securities of the REIT and of its Subsidiaries were issued in compliance with applicable Laws and were not issued in violation of the Declaration of Trust, the Limited Partnership Agreement or any other agreement, arrangement, or commitment to which the REIT or any of its Subsidiaries is a party and are not subject to or in violation of any preemptive or similar rights of any Person.

(e) Ownership of REIT's Subsidiaries. Schedule 4.3(e) sets forth a complete and accurate list of the name and jurisdiction of each Subsidiary of the REIT, the authorized, issued and outstanding shares or other interests in the capital of each Subsidiary of the REIT and the registered owner of such shares or interests, as applicable. The outstanding shares or other interests of each Subsidiary of the REIT set forth opposite the Subsidiary's name on Schedule 4.3(e) are duly authorized, validly issued, fully paid and non-assessable and, except as set forth on Schedule 4.3(e), directly owned as the registered owner by the REIT or any of its Subsidiaries, free and clear of any Encumbrances other than Permitted Encumbrances. Except as set forth on Schedule 4.3(e) hereto, the REIT does not own, directly or indirectly, any shares, units or other form of equity or investment interest in any Person. Except for equity securities and other investments (including loans) in the Subsidiaries of the REIT, neither the REIT nor any Subsidiary of the REIT has any obligation to acquire any equity interest in another Person, or to make any investment (in each case, in the form of a loan, capital contribution or similar transaction) in, any Subsidiary of the REIT or any other Person. Except for transfer restrictions in the organizational documents of the REIT or any of its Subsidiaries and except as set forth on Schedule 4.3(e), the equity interests in the Subsidiaries of the REIT are not subject to any voting trust, partnership agreement, voting agreement or any other rights or agreements affecting such equity interests.

(f) No Obligation to Issue Securities. (i) there are no outstanding subscriptions, options, warrants, stock appreciation rights, "put" or "call" rights, exchangeable or convertible securities or other contracts to which the REIT or any or its Subsidiaries is a party or by which the REIT or any or its Subsidiaries is bound with respect to the securities of the REIT or any or its Subsidiaries, under which the REIT or any or its Subsidiaries is, or may become, obligated to issue, sell or transfer any of its securities or for the purchase of any of its securities (including debt securities) or for the purchase of any securities convertible or exchangeable into any security (including debt securities) of the REIT or any or its Subsidiaries and (ii) the securities of the REIT and its Subsidiaries are not subject to any preemptive right or right of first refusal, other than in favor of the REIT or any or

its Subsidiaries whether created by statute or the organizational documents of such entities. No such rights will be exercisable as a result of the transactions contemplated hereby.

(g) Reporting Issuer Status. Neither the REIT nor any of its Subsidiaries is a "reporting issuer" or the equivalent under the applicable Securities Laws of any Canadian jurisdiction.

(h) Non Contravention. Subject to the Arrangement Resolutions being approved at the Meetings by not less than the Required Vote as provided for in the Interim Order and as required by applicable Law, and filings being made as required by the Court, and except as set forth on Schedule 4.3(h) hereto, the execution and delivery by the REIT and the Partnership of this Agreement and the Transaction Agreements to which the REIT and/or the Partnership is a party, the performance by the REIT and the Partnership of their obligations hereunder and thereunder, compliance with the other provisions hereof and thereof, and consummation of the transactions contemplated herein and therein does not (or shall not with the giving of notice, the lapse of time or the happening of any other event or condition or any combination of the foregoing):

(i) violate any provisions of the Declaration of Trust, the Limited Partnership Agreement, the certificate of formation, limited partnership agreement, limited liability company agreement or other organizational documents, as applicable and as amended to date, of the REIT or any of its Subsidiaries;

(ii) violate any contract or agreement relating to borrowed money, or any judgment, order, injunction, decree or award against, or binding upon the REIT or any of its Subsidiaries or upon the property or business of the REIT or any of its Subsidiaries, which violation would prevent, delay or materially hinder consummation of the transactions contemplated by this Agreement and the Transaction Agreements or could have, individually or in the aggregate, a Material Adverse Effect upon the REIT or any of its Subsidiaries or their ability to consummate the transactions described herein;

(iii) violate any judgment, order, injunction, decree or award against, or binding upon, the REIT or any of its Subsidiaries;

(iv) result in the creation of any Encumbrance (other than a Permitted Encumbrance) on any of the Properties; or

(v) result in any breach, violation, acceleration, default or cancellation, as applicable, of any contract, agreement, mortgage, lien, franchise, permit, certificate of need, deed to secure Indebtedness, or lease to which the REIT or any of its Subsidiaries is a party or by which the REIT or any of its Subsidiaries is bound.

(i) Illegal Payments. None of the REIT or any of its Subsidiaries has offered, made or received on behalf of itself or its Affiliates, any illegal payment or contribution of any kind, directly or indirectly, including, without limitation, illegal payments, gifts or gratuities to any Person, including any Canadian, United States or foreign national, state or local government officials, employees or agents or candidates therefor.

(j) Bankruptcy, Insolvency, etc. None of the REIT or any of its Subsidiaries has/have (i) commenced a voluntary case or had entered against it a petition for relief under any applicable Laws relative to bankruptcy, insolvency, or other relief for debtors, (ii) caused, suffered or consented to the appointment of a receiver, trustee, administrator, conservator, liquidator, or similar official in any federal, provincial, state or foreign judicial or non-judicial proceeding to hold, administer, and/or liquidate all or substantially all of its respective assets, (iii) had filed against it any involuntary petition seeking relief under any applicable Laws relative to bankruptcy, insolvency, or other relief to debtors which involuntary petition is not dismissed within sixty (60) days, or (iv) made a general assignment for the benefit of creditors.

(k) Board Approval. The Board has resolved that the REIT Arrangement Resolution is in the best interests of the REIT and the REIT Unitholders and to recommend that the REIT Unitholders vote in favour of the REIT Arrangement Resolution. To the REIT's Knowledge, each trustee of the REIT intends to vote or cause to be voted all REIT Units beneficially held by them in favour of the REIT Arrangement Resolution. The directors of Mohawk Master GP have resolved that the Partnership Arrangement Resolution is in the best interests of the Partnership and the Partnership Unitholders and to recommend that the Partnership Unitholders vote in favour of the Partnership Arrangement Resolution. Each director of Mohawk Master GP intends to vote or cause to be voted all Partnership Units beneficially held by them in favour of the Partnership Arrangement Resolution.

(l) Books and Records. The financial Books and Records of the REIT and each of its Subsidiaries are complete and correct in all material respects for the periods for which they exist and accurately reflect in all material respects the transactions to which the REIT and each of its Subsidiaries is a party or by which the assets of the REIT and each of its Subsidiaries are bound and are maintained in all material respects to the extent applicable in accordance with GAAP. The minute books of the REIT and each of its Subsidiaries contain records that are accurate and complete in all material respects of all meetings held of, and action taken by, unitholders, shareholders or members of the REIT and each of its Subsidiaries, as applicable, the Board (or equivalent body) of the REIT and each of its Subsidiaries and any committees of the Board (or equivalent body) of the REIT and each of its Subsidiaries.

(m) Compliance with Laws. The REIT and each of its Subsidiaries has complied and is in compliance in all material respects with, and none of the REIT or any of its

Subsidiaries have violated any, applicable Laws, rules and regulations in connection with its ownership, use, operation or management of the Properties in any material respect, and neither the REIT nor any of its Subsidiaries has received notice, claim, charge, complaint, action, suit, proceeding, investigation or hearing of any violation thereof which has not been cured as of the date hereof. The REIT and each of its Subsidiaries has not received notice (x) that any agreement, easement or other right of an unlimited duration that is necessary to permit the lawful use and operation of the buildings and improvements on the Properties or that is necessary to permit the lawful use and operation of all utilities, parking areas, retention ponds, driveways, roads and other means of egress and ingress to and from the Properties is not in full force and effect as of the date hereof or (y) of any default under any such agreement, easement or right, or any material uncured violation or pending threat of modification or cancellation of any of the same.

(n) No Litigation. Except as set forth on Schedule 4.3(n) hereto, there is no litigation, action, suit, charge, grievance, hearing or other proceeding currently pending, or to the REIT's Knowledge, threatened against or affecting the REIT or any of its Subsidiaries, or affecting any of their respective assets or the Properties, at law or in equity, or before any federal, provincial, state, municipal, local or other Governmental Authority or before any official or arbitrator and there is no reasonable basis for any of the foregoing. There is no pending or, to the REIT's Knowledge, threatened investigation of the REIT or any of its Subsidiaries and/or in respect of the Properties by any Governmental Authority. None of the REIT or any of its Subsidiaries is subject to any judgment, injunction, order, corporate integrity agreement, writ or decree of any court or other Governmental Authority or agency relating specifically to the REIT or any of its Subsidiaries or to the ownership, operation or management of the Properties.

(o) Regulatory Matters; Permits. The REIT and each of its Subsidiaries is in possession of, and in compliance with, all material authorizations, licenses, permits, of any Governmental Authority and accreditation and certification agencies, bodies or other organizations, including building permits and certificates of occupancy, necessary for the REIT and each of its Subsidiaries to own the Properties or to carry on its respective business substantially as it is being conducted as of the date hereof in all material respects (the "**Permits**") and all such Permits are valid and in full force and effect. All applications required to have been filed for the renewal of the Permits have been duly filed on a timely basis with the appropriate Governmental Authority (and there is no basis for believing that such Permit will not be renewable upon expiration), and all other filings required to have been made with respect to such Permits have been duly made on a timely basis with the appropriate Governmental Authority. Neither the REIT nor any of its Subsidiaries has received any claim or notice nor has any knowledge indicating that the REIT or any of its Subsidiaries is currently not in compliance with the terms of any such Permits. All of such Permits will be available for use by the REIT or its Subsidiaries immediately after the Closing.

(p) Indebtedness; Liabilities. Except as set forth on Schedule 4.3(p) hereto, neither the REIT nor any of its Subsidiaries has, nor as a result of the transactions contemplated by this Agreement or the Transaction Agreements, will have:

(i) any Indebtedness, claim, liability or obligation of any nature (whether known or unknown, absolute, accrued, fixed, liquidated, unliquidated, unasserted or otherwise and whether due or to become due) that is not reflected on the face of the Annual Financial Statements, or incurred in the ordinary course of business consistent with past practice since the date of the Annual Financial Statements (none of which is a liability resulting from, arising out of, relating to, in the nature of, or caused by any breach of contract, breach of warranty, tort, infringement, violation of law, claim or lawsuit);

(ii) any outstanding bonds, debentures, notes, mortgages, trust indentures, loan agreements or other Indebtedness or liabilities for borrowed money (which, for greater certainty, excludes capital leases, trade Indebtedness and Taxes incurred in the ordinary course); or

(iii) any liabilities under guaranty, letter of credit, comfort letter, surety bond and/or other credit support provided by the REIT or any of its Subsidiaries in support of any liability of any Person (other than the REIT or any of its Subsidiaries) in excess of $50,000 or $250,000 in the aggregate or, with respect to such items of credit support that do not involve any financial obligation, a value of $50,000 or $250,000 in the aggregate (provided that in each case such liabilities and/or obligations are reserved against on the Annual Financial Statements).

(q) Financial Statements and Internal Controls.

(i) Attached as Schedule 4.3(q), are consolidated financial statements of the REIT (including a company reviewed balance sheet and income statement) as at and for the following periods: fiscal years ended December 31, 2017 and 2016 (the "**Annual Financial Statements**" and together with the Interim Financial Statements, the "**Financial Statements**"). The Annual Financial Statements have been, and as of Closing, the Interim Financial Statements will have been, prepared in accordance with GAAP, consistently applied throughout the periods indicated, are correct and complete in all material respects, is consistent with the Books and Records of the REIT and its Subsidiaries (which, in turn, are true and accurate and complete in all material respects) and present fairly, in all material respects, the consolidated assets, liabilities (whether accrued, absolute, contingent, or otherwise) and financial position of the REIT and its Subsidiaries, as of their respective dates and the consolidated earnings and results of operations of the REIT and its Subsidiaries, for the periods covered by the Financial Statements.

(ii) The REIT has contracted to the Manager the accounting obligations of the REIT and its Subsidiaries and the Manager maintains a system of internal accounting controls sufficient to provide reasonable assurances that: (i) transactions are executed in accordance with management's general or specific authorization, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with applicable Laws and GAAP and to maintain accountability for assets, (iii) access to assets is permitted only in accordance with management's general or specific authorization, (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences, and (v) the REIT's material obligations are satisfied in a timely manner and as required under the terms of any Material Contract. The REIT has no knowledge of any unremedied significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting.

(r) Accounts Receivable. The Accounts Receivable shown on the Annual Financial Statements and all receivables acquired or generated by the REIT or any of its Subsidiaries since December 31, 2017 are bona fide receivables and represent amounts due with respect to actual arm's length transactions entered into in the ordinary course of business consistent with past practice and are collectable at their recorded amounts. Any reserves for non-collectability have been reflected on the Annual Financial Statements in accordance with GAAP and are adequate. No such receivable has been assigned or pledged to any other Person and no defence of set-off or similar right to any such receivable has been asserted by the account obligor.

(s) No Change. Except as may be contemplated by this Agreement, the Transaction Agreements or as set forth on Schedule 4.3(s) hereto, since December 31, 2017, the REIT and each of its Subsidiaries has carried on its business and conducted its operations and affairs in a commercially reasonable manner and in the ordinary course consistent with past custom and practice, and there has not been:

(i) any Material Adverse Effect;

(ii) any Property Material Adverse Effect;

(iii) any damage, destruction or loss (whether or not covered by insurance) affecting the property or physical assets of the REIT or any of its Subsidiaries in excess of $50,000 individually or $250,000 in the aggregate;

(iv) any issuance or sale by the REIT or any of its Subsidiaries or any contract entered into by the REIT or any of its Subsidiaries for the issuance or sale by it of its securities or securities convertible into or exercisable for its securities;

(v) any write-down or write-off of any assets or any portion thereof of the REIT or any of its Subsidiaries in excess of $50,000 individually or $250,000 in the aggregate;

(vi) any cancellation of any Indebtedness or claims or any amendment, termination or waiver of any rights of value to the REIT or any of its Subsidiaries;

(vii) any sale, assignment, transfer or abandonment of any Permit;

(viii) any notice received of any threatened or pending investigation by any Governmental Authority;

(ix) any notice received in respect of a material adverse change in the operation or management of any of the Properties;

(x) any capital expenditures or outstanding commitments not accrued and reflected on the face of the Annual Financial Statements;

(xi) any change, made or proposed, in the accounting principles, practices or methods of the REIT or any of its Subsidiaries, including its practices or terms relating to accounts payable or accounts receivable or any change, made or proposed, in any policy or practice relating to pricing, investments, credit, bad debt, contingency or other reserves, except for such changes which are required by GAAP or any Laws;

(xii) any sale, transfer or lease of any real property or other material asset to any other Person;

(xiii) any amendment, modification or termination of any Lease or any Material Contract or any notice received in respect thereto;

(xiv) any notice received by the REIT or any of its Subsidiaries from any Tenant of its intention to not renew its Lease;

(xv) any material complaint received by the REIT or any of its Subsidiaries from any Tenant, or any disputes, under any of the Leases;

(xvi) any entering into of any employment contract or commitment (whether oral or written) or compensation arrangement with any officer, trustee or director, or benefit plan, or any material change or commitment to change (including any change pursuant to any bonus, profit-sharing or other plan, commitment, policy or arrangement) the compensation payable or to become payable to any of its officers, trustees, directors, agents or consultants, or any pension, retirement, profit-sharing, bonus or other employee welfare or benefit payment or contribution made, except as in the ordinary course of business or required by applicable Law or the terms of an existing benefit plan; or

(xvii) any commitment or agreement to take any of the foregoing actions.

(t) Taxes.

(i) The REIT and each of its Subsidiaries (including any predecessors of the REIT and each of its Subsidiaries) have filed when due with the appropriate Governmental Authority (or have received filing deadline extensions for) all Tax Returns required to be filed by it. All Taxes and related interest and penalties owed with respect to the REIT, its Subsidiaries or any of their respective assets have been paid when due. There are no liens for Taxes (other than Permitted Encumbrances) against the assets of the REIT or any of its Subsidiaries. The REIT and each of its Subsidiaries has withheld all Taxes required to be withheld under applicable Laws and regulations, and such withholdings have been paid to the proper Governmental Authority or set aside in accounts for such purpose or accrued, reserved against and set forth on the face of the Annual Financial Statements. There is no written notice of any Tax deficiency outstanding or assessed or, to the best of the REIT's Knowledge, proposed against the REIT or any of its Subsidiaries that is not reflected as a liability on the face of the Annual Financial Statements nor has the REIT or any of its Subsidiaries executed any agreements or waivers extending any statute of limitations on or extending the period for the assessment or collection of any Tax which waiver or extension is still in effect. Neither the REIT nor any of its Subsidiaries has applied for a ruling relating to Taxes which will be binding after Closing or entered into a "closing agreement" as described in Section 7121 of the Code (or any similar agreement described in any comparable or similar provision of federal, provincial, state, local or foreign Law) with any Governmental Authority. No power of attorney that is currently in force has been granted with respect to any matter relating to Taxes that could affect the REIT or any of its Subsidiaries. Neither the REIT nor any of its Subsidiaries is liable for the Taxes of any other Person, whether pursuant to Law or by contract. Schedule 4.3(t) hereto sets forth a list of jurisdictions in which Tax Returns have been filed by or on behalf of the REIT or any of its Subsidiaries. Neither the REIT nor any of its Subsidiaries has received any notice or inquiry from any Governmental Authority to the effect that it is or may be subject to taxation in any jurisdiction in respect of which it does not currently file Tax Returns.

(ii) There are no material sales Taxes, use Taxes, or the equivalent required to be paid by the REIT, any of its Subsidiaries or the Manager with respect to any Property, or provincial or state unemployment compensation contributions or other Taxes required to be paid by the REIT, any of its Subsidiaries or, to the REIT's Knowledge, the Manager as an employer with respect to such Property that are delinquent, and any such amounts (including any interest or penalties thereon, if any) have been collected and paid to the appropriate Governmental Authority.

(iii) The REIT has, at all times since May 26, 2015, qualified as a "mutual fund trust" for purposes of the Tax Act and expects to continue to so qualify until the Closing. The REIT is not, and has not at any time been, a "SIFT Trust" as defined in the Tax Act. The REIT intends to continue not to qualify as a "SIFT Trust" for purposes of the Tax Act and, except as contemplated by this Agreement, to continue to qualify as a "mutual fund trust". No challenge from a Governmental Authority is pending with respect to the REIT's status as a "mutual fund trust" or not a "SIFT Trust". The REIT has paid or made payable to holders of REIT Units for each taxation year since its formation and through the REIT's most recent taxation year sufficient amounts such that the REIT was not liable to pay tax under Part I of the Tax Act.

(iv) The Partnership is and has been since its formation a "Canadian partnership" as defined in the Tax Act, and intends to continue to so qualify. The Partnership is not, and has not at any time been, a "SIFT partnership" as defined in the Tax Act and expects to continue not to so qualify. No challenge from a Governmental Authority is pending with respect to the Partnership's status as a "Canadian partnership" or not a "SIFT partnership".

(v) Each of the REIT and its Subsidiaries is registered under the HST Legislation, and under any other applicable sales Tax legislation of any province, state or other jurisdiction, where and to the extent it is required to be so registered, and has duly and timely complied will all HST Legislation and other applicable sales Tax legislation in all material respects.

(vi) The Partnership has elected to be treated as a corporation for U.S. federal income tax purposes. No other Subsidiaries of the REIT or the Partnership have elected to be treated as a corporation for U.S. federal income tax purposes.

(u) Employment Matters.

(i) The REIT and each of its Subsidiaries does not, and is not required to, and has not and has never been required to, maintain, sponsor or contribute to any Employee Plans. None of the REIT or any of its Subsidiaries has incurred any obligation or liability with respect to or under any Employee Plan, program or arrangement (including any agreement, program, policy or other arrangement under which any current or former employee, director, trustee or consultant has any present or future right to benefits), which has created or will create any obligation with respect to, or has resulted in or will result in any liability to the Invesque Parties or any of their Subsidiaries.

(ii) Nether the REIT nor any of its Subsidiaries has any employees nor has any of them entered into any written or oral agreement or understanding providing for severance or termination payments to any trustee or officer in connection with the termination of their position as a direct result of a change in control of the REIT. The REIT and each of its Subsidiaries is in compliance in all material respects with all severance or termination agreements to which any of them is a party.

(v) Material Contracts. Except as set forth on Schedule 4.3(v) hereto, as of the date hereof, neither the REIT nor any of its Subsidiaries is a party to or bound by:

(i) any Contract for the purchase or sale of real property in excess of $50,000 that has not been previously terminated;

(ii) any partnership, joint venture, franchise or other similar Contract, .other than the agreements used in the creation of the REIT and its Subsidiaries;

(iii) any Contract involving the sharing of revenue or profits or providing for payments based on revenue or profits, other than the Limited Partnership Agreement and the limited partnership agreements of the REIT's Subsidiaries;

(iv) any Contract or instrument that provides for, or relates to, the incurrence by the REIT or any of its Subsidiaries of any Indebtedness;

(v) any guarantee of the obligations of officers, trustees, directors, employees or others;

(vi) any Contract that limits or restricts where the REIT or any of its Subsidiaries may conduct business or any Contract containing any covenant or provision prohibiting the REIT or any of its Subsidiaries from engaging in any line or type of business;

(vii) any Contract that provides a Person with the right or option to purchase any of the Properties;

(viii) any Contract that provides for, or relates to, any non-competition arrangement with any Person, including any current or former officer or employee of the REIT or any of its Subsidiaries;

(ix) any Contract with any Governmental Authority (not including Contracts with respect to municipal utilities);

(x) any Contract pursuant to which the REIT or any of its Subsidiaries has any material continuing contractual obligation (A) for indemnification or otherwise under any agreements relating to the sale of real estate, or any other business or material assets, previously owned, whether directly or indirectly, by the REIT or any of its Subsidiaries, or (B) to make payments

on account of or arising out of prior acquisitions or sales of any of the Properties, in the case of each of clause (A) and (B), in excess of $50,000 in the aggregate;

(xi) operating leases of tangible personal property requiring payment by the REIT or any of its Subsidiaries in excess of $50,000 individually in any calendar year remaining in its term;

(xii) Contracts providing for the management and/or operation of any Property;

(xiii) Contracts involving swaps, forwards, futures, options, caps, floors or collar financial contracts, or any other interest-rate or foreign currency hedge or protection contract; or

(xiv) Contracts with any labour union or other labour organization with respect to any employees of the REIT or any of its Subsidiaries.

(w) Status of Material Contracts. Each of the Contracts listed or required to be listed on Schedule 4.3(v) (collectively, the "**Material Agreements**") constitutes a valid and binding obligation of the REIT or any of its Subsidiaries that is a party thereto and, to the REIT's Knowledge, the other parties thereto. The REIT and each of its Subsidiaries has fulfilled and performed in all material respects its obligations required to be performed under each of the Material Agreements as of the date hereof and the Closing Date, as applicable, and none of the REIT or any of its Subsidiaries is in, or is alleged to be in, material breach or material default under, any of the Material Agreements and, to the REIT's Knowledge, no other party to any of the Material Agreements has materially breached or materially defaulted thereunder and no event has occurred which with the passage of time or the giving of notice or both would result in a breach or default under any such Material Agreement. Neither the REIT nor any of its Subsidiaries is, as of the date hereof, paying liquidated damages in lieu of performance under any of the Material Agreements or currently renegotiating any of the Material Agreements. Complete and correct copies of each of the Material Agreements, together with all amendments, waivers or changes thereto, have heretofore been made available to the Invesque Parties.

(x) Insurance.

(i) The REIT and each of its Subsidiaries maintains policies of fire and casualty, liability (general, products and other liability), workers' compensation, rent loss and other forms of insurance and bonds in such amounts and against such risks and losses as are insured against by companies engaged in the same or a similar business as the REIT or each of its Subsidiaries of a size, and with assets and resources, comparable to the REIT and each of its Subsidiaries. Schedule 4.3(x) hereto sets forth a list of all material policies of insurance maintained, owned or held by the REIT and each of its Subsidiaries on the date hereof (the "**Insurance**

Policies"). Except as set forth on Schedule 4.3(x) hereto, there is no claim in excess of $25,000 individually, or $125,000 in the aggregate, by the REIT or any of its Subsidiaries that is pending under any of such policies or bonds as to which coverage has been questioned, denied or disputed by the underwriters of such policies or bonds or in respect of which such underwriters have reserved their rights.

(ii) All premiums payable under all such policies and bonds have been timely paid.

(iii) The REIT and each of its Subsidiaries has complied in all material respects with the terms and conditions of all such policies and bonds.

(iv) Such policies of insurance and bonds (or other policies and bonds providing substantially similar insurance coverage) have been in effect since the respective dates of acquisition of the Properties by the respective Subsidiary of the REIT and/or have been renewed at expiration and remain in full force and effect as of the date hereof.

(v) Such policies and bonds, in the aggregate, cover all of the material assets of the REIT and each of its Subsidiaries.

(vi) Such policies and bonds are sufficient for compliance with all requirements under any agreements to which the REIT or any of its Subsidiaries is party to or requirements of Law, or to which any of the applicable insured assets of the REIT or its Subsidiaries is subject.

(vii) Neither the REIT nor any of its Subsidiaries has received written notice of any threatened termination of any such policies or bonds.

(viii) There is no reason to believe that any of the Insurance Policies will not be renewed on similar terms by the insurer upon the scheduled expiry of the policy.

(y) Intellectual Property.

(i) There is no Intellectual Property owned by or licensed to the REIT or any of its Subsidiaries in connection with its respective business.

(ii) There is no material unregistered Trademarks owned by the REIT or any of its Subsidiaries.

(z) No Fees. There is no Person acting at the request of the REIT, any of its Subsidiaries or any of their respective Affiliates who is entitled (or if entitled, such Person has waived or been paid such fee) to any brokerage, agency or other similar fee in connection with the transactions contemplated under this Agreement or the Transaction Agreements or in connection with any pending or completed acquisition or disposition of any properties.

(aa) Nominees.

(i) Each of the Nominees listed in Schedule 4.3(aa) has the corporate power, capacity and authority to hold legal title to the Properties as bare trustee, nominee and agent for the REIT or its Subsidiaries.

(ii) None of the Nominees have any beneficial interest in the Properties and have since their formation carried on no business or activity of any kind other than holding legal title to the Properties as bare trustee, nominee and agent for the REIT or its Subsidiaries or dealing with the Properties on behalf of and as directed by the REIT or its Subsidiaries.

(iii) Since their formation, Mohawk Airdrie Inc. and Mohawk Oshawa Inc. have carried on no business or activity of any kind other than holding legal title to real property as bare trustee, nominee and agent for the REIT or its Subsidiaries or dealing with the real property on behalf of and as directed by the REIT or its Subsidiaries.

(iv) No director or officer or former director or officer, of any of the Nominees have made or asserted, or will be entitled to make or assert, any claim of any nature against the REIT or its Subsidiaries or the Properties.

(bb) Properties.

(i) Schedule 4.3(bb) sets forth a complete and correct list of: (A) the Properties owned directly or indirectly by a Subsidiary of the REIT; (B) the city and province or state, as the case may be, of each Property; (C) the licensed capacity of each Property; and (D) which of the Subsidiaries of the REIT owns, leases or subleases, the Real Property with respect to each such Property. Each Property is wholly owned in fee simple (or the U.S. equivalent of fee simple) by a Subsidiary of the REIT, as set forth on Schedule 4.3(bb) hereto. No Property (or any portion thereof) is subject to any leases, subleases or other occupancy arrangement by any third party other than (I) the Leases to Tenants relating to such Property, (II) cellular towers, oil-and-gas leases, and similar leases, subleases or occupancy agreements which are disclosed on the public record and that would not reasonably be expected to have a Property Material Adverse Effect. The REIT has made available to the Invesque Parties a full, complete and accurate rent roll with respect to the Leases, and a rent roll for each Property showing all other leases with respect to each Property, all of which rent rolls are true, accurate and complete, setting forth the name of each tenant, term of lease, rent payable, all security deposits and any defaults thereunder. Except as set forth in (I) and (II) above, there are no parties in possession of any part of the Real Property, and there are no other rights of possession which have been granted to any third party or parties, except for licenses to use space which are cancelable by the applicable Subsidiary of the REIT on thirty (30) days or less notice at no

cost to the landlord thereunder. Except as set forth on Schedule 4.3(bb), none of the Leases or the agreements described in (II) above contain any purchase options, rights of first offer or rights of first refusal to purchase or lease any Property or portion thereof.

(ii) Each Subsidiary of the REIT designated on Schedule 4.3(bb) as an owner of any Real Property is the record owner of such Real Property and has good, marketable and insurable fee simple title to such Real Property, in each case free and clear of all Encumbrances (except for Permitted Encumbrances). Except as set forth on Schedule 4.3(bb), each Subsidiary of the REIT's fee simple or leasehold title in its Real Property is insured pursuant to an existing title policy ("**Existing Title Policy**") and, to the REIT's Knowledge, (A) each such Existing Title Policy is in full force and effect upon the consummation of the transactions set forth herein, and (B) no claim has been made thereunder. The REIT has made available to the Invesque Parties an accurate copy of each Existing Title Policy and all surveys, in each case, that are in the REIT's possession.

(iii) Except as set forth on Schedule 4.3(bb), each Property:

(A) is supplied with utilities adequate for the operation of such Property in the same manner as such Property is currently being operated;

(B) is in working order sufficient for the ordinary course operation of such Property for its current uses by its Tenant or fee owner (as applicable), consistent with past practice, subject only to normal wear and tear, and is free from any material structural defect;

(C) has sufficient access to and from publicly dedicated streets or valid easements for its current use and operations;

(D) is in compliance in all material respects with applicable Laws and any Permitted Encumbrances;

(E) is assessed by local property assessors as a tax parcel or parcels separate from all other tax parcels;

(F) is located wholly within the boundaries of the Real Property related to such Property and any setback related thereto, and does not encroach upon the property of or otherwise conflict with the property rights of any other Person, and the property of no other Person encroaches upon such Real Property or otherwise conflicts with the property rights of the Real Property's owner; and

(G) is not the subject of a real estate tax assessment appeal, protest or proceeding.

(iv) There are no pending or, to the REIT's Knowledge, threatened condemnation or expropriation proceedings relating to any Property. There are no outstanding agreements, contracts, commitments, options, or rights of first refusal granted to third parties (including any Tenant) to purchase any Property, or any portion thereof or interest therein. There are no pending proceedings initiated by or on behalf of the REIT or any of its Subsidiaries to change or redefine the zoning or land use classification, including any official plan amendment, for all or any portion of any Property. None of the REIT or any of its Subsidiaries has received notice that any buildings or improvements constituting the Properties are in violation of any applicable zoning ordinances and other municipal land use requirements. None of the REIT or any of its Subsidiaries has received notice of, and, to the REIT's Knowledge, there is no proposed or threatened proceeding of such kind in each case that reasonably would be expected to have a Property Material Adverse Effect.

(v) Schedule 4.3(bb) lists, as of the date of this Agreement, (A) each material renovation or construction project with aggregate projects in excess of $50,000 currently being performed at any Property (the "**Construction Projects**") and (B) the budgeted cost to complete each Construction Project. None of the REIT or any of its Subsidiaries has received notice of material default by it of any obligation with respect to the Construction Projects and, to the REIT's Knowledge, the general contractors obligated to complete any of the Construction Projects are not in material default with respect to such obligations.

(vi) Except for FF&E and Tangible Personal Property owned by Tenants, the applicable Subsidiary of the REIT has valid title to all material FF&E and Tangible Personal Property included in the assets of the Subsidiary, free and clear of all Encumbrances, except for Permitted Encumbrances.

(vii) Except for FF&E and Tangible Personal Property owned by Tenants, on Closing, the Real Property and FF&E and Tangible Personal Property will constitute all of the assets, properties and rights reasonably necessary for the REIT and its Subsidiaries to own and lease such assets in a manner consistent in all material respects with the current ownership and lease of such assets by the REIT and its Subsidiaries as of the date hereof.

(viii) Except for Permitted Encumbrances, none of the Properties are subject to any Encumbrance that is a mortgage, charge, lien, debenture, hypothecation, trust deed, assignment by way of security or other security interest that secures borrowed money Indebtedness. All accounts due for work and services performed or materials placed or furnished upon or in respect of construction at the Properties shall have been fully paid by or adjusted for on Closing and no one shall be entitled on Closing to validly claim a lien under any provincial or state statute relating to mechanic's liens or materialman's liens for work performed by or on behalf of or

materials delivered to the REIT or any of its Subsidiaries which individually or collectively could have a Material Adverse Effect.

(ix) There are no encroachments, easements or rights of way which would constitute a Property Material Adverse Effect. No Person has alleged a right in the nature of a prescriptive right in any Property not reflected on the survey for the applicable Property.

(cc) Leases.

(i) Other than with respect to the Tenants under a month-to-month contract listed in Schedule 4.3(cc)(i), there is a Lease with respect to each unit listed in the rent roll provided in Schedule 4.3(cc)(xi). The Leases are valid, in full force and effect, and have not been amended or modified in any material respect. True, complete and correct copies of each of the current Leases, and all material amendments, waivers or changes thereto have been made available to the Invesque Parties.

(ii) Except as set forth on Schedule 4.3(cc) hereto, neither any Tenant under any Lease nor the applicable Subsidiary of the REIT is in default of its obligations under the applicable Lease and no Tenant has been in habitual default under any Lease (including the failure to make timely lease payments) and, to the REIT's Knowledge, no event has occurred or condition exists which, with the giving of notice or lapse of time or both, individually or collectively, would be expected to result in a material default under any of the Leases or otherwise; nor to the REIT's Knowledge are there any facts or circumstances, which individually or collectively could result in a material default, in respect of which a reasonable and prudent landlord of a similar building or property, which was not being sold or for sale, would issue a notice to any Tenant of a Property that such Tenant was in default of its obligations under its Lease.

(iii) Except as set forth on Schedule 4.3(cc) hereto, the Tenants are in possession of the leased premises under the Leases and are paying rent as required under their applicable Leases.

(iv) Except as set forth on Schedule 4.3(cc) hereto, neither the REIT nor any of its Subsidiaries has any obligation to fund any capital expenditure projects under any of the Leases.

(v) Except as set forth on Schedule 4.3(cc) hereto, there are no rent concessions, including rent abatements, tenant improvement allowances, free rent or other allowances or tenant inducements outstanding under any of the Leases or requested under any of the Leases outside the ordinary course. There are outstanding no tenant inducements with respect to any renewal, expansion or extension of the Leases.

(vi) Alterations and improvements required to be performed by the landlord under any of the Leases in connection with such Tenants' initial occupancy that have a cost in excess of $5,000 individually, or $50,000 in the aggregate under all of the Leases, have been completed and the REIT and its Subsidiaries have completed all landlord work required to be completed by the landlord under the Leases in accordance with the terms and conditions of the applicable Leases. All brokerage fees and commissions payable with respect to the Leases have been paid in full.

(vii) No defense, right to set-off or litigation or counterclaim has been asserted, or to the REIT's Knowledge, threatened against it by any Tenant under any Lease and neither the REIT nor any of its Subsidiaries has received from any Tenant any written notice claiming any default by the landlord under its Lease which default remains uncured.

(viii) Except as set forth on Schedule 4.3(cc)(viii), no Tenant under any Lease has prepaid rent or deposited security in excess of one month's rent and any such prepaid rent and deposited security are reflected on the face of the Annual Financial Statements and there are no rent-free periods.

(ix) Neither the REIT nor any of its Subsidiaries is in default of its obligations under the applicable Lease and, to the REIT's Knowledge, no event has occurred or condition exists which, with the giving of notice or lapse of time or both, individually or collectively, would result in a material default; nor to the REIT's Knowledge are there any facts or circumstances, which individually or collectively, with the passage of time, would be reasonably likely to result in a material default by the REIT or any of its Subsidiaries under any applicable Lease.

(x) To the REIT's Knowledge, no Tenant under any of the Leases has filed or has had filed against it a bankruptcy or insolvency proceeding. Neither the REIT nor any of its Subsidiaries has received written notice of any Tenant's intent to terminate or vacate the Properties prior to the expiration of its lease. To the REIT's Knowledge, no guarantor of any Lease has been released or discharged from any obligation related to such Lease except in accordance with the terms of such lease.

(xi) The information on the rent roll attached hereto as Schedule 4.3(cc)(xi) is true and correct in all material respects. Schedule 4.3(cc)(xi) includes a complete and accurate list of all security deposits held under the Leases.

(xii) Except as may be set forth in its Lease, no Tenant has made payments to the REIT or any of its Subsidiaries in advance for more than one (1) month (exclusive of security deposits), or if such payments have been made to the REIT or any of its Subsidiaries more than one (1) month in advance (exclusive of security deposits), the REIT or its Subsidiaries will credit the Invesque Parties such amounts at Closing.

(xiii) Neither the REIT nor any of its Subsidiaries has received any written notice of any pending condemnation proceeding against the Properties or any portion thereof.

(xiv) No other party has an agreement, option or right of first refusal to purchase all or any portion of any of the Properties.

(xv) All financial statements and operating reports delivered to the Invesque Parties are in the form relied upon by the REIT in its ordinary course of business.

(dd) Environmental Matters. To the REIT's Knowledge:

(i) other than set out in Schedule 4.3(dd) no areas exist on the Properties where Hazardous Materials have been generated, disposed of, released, stored, migrated or found in violation of any Environmental Laws, and none of the REIT or any of its Subsidiaries have received written notice of the existence of any such areas for the generation, storage or disposal of any Hazardous Materials on the Properties in violation of any Environmental Laws;

(ii) neither the REIT, any of its Subsidiaries nor any of their respective agents has violated in any material respect any of the applicable Environmental Laws relating to or affecting any of the Properties;

(iii) the Properties have been and are presently in compliance in all material respects with all Environmental Laws;

(iv) the REIT and each of its Subsidiaries has obtained all material licenses, permits and/or other governmental or regulatory approvals necessary to comply with Environmental Laws relating to its use of any of the Properties, and the REIT and each of its Subsidiaries has been and is in compliance in all material respects with the terms and provisions of all such licenses, permits and/or other governmental or regulatory approvals;

(v) no underground storage, aboveground storage or septic tanks are currently located on any of the Properties;

(vi) none of the Properties have been previously used as a landfill or as a dump for garbage, refuse or Hazardous Materials;

(vii) no asbestos containing material, mold, urea formaldehyde foam insulation or lead based paint are present in any structures located on any of the Properties;

(viii) there are no writs, injunctions, decrees, orders, lawsuits, judgments or proceedings relating to compliance with or liability under any Environmental Laws;

(ix) Schedule 4.3(dd) sets out a list of all environmental assessments, inspections or audits conducted by the REIT, its Subsidiaries, any Governmental Authority or any other Person regarding any of the Properties, other than those with respect to which copies of the assessment, inspection or audit reports have been made available to the Invesque Parties; and

(x) no property or facility to which the REIT or any of its Subsidiaries transported or arranged for disposal of Hazardous Materials is listed or proposed for listing as a site requiring investigation, cleanup or remediation or is otherwise the source of liability under Environmental Laws.

(ee) Mortgages. Schedule 4.3(ee) lists each loan for which a mortgage, deed of trust or similar instrument, executed and delivered by the REIT or any of its Subsidiaries, encumbers any Property or Properties. All of the loan documents evidencing or securing each such loan have been made available to the Invesque Parties and are true, correct and complete in all respects, and have not been modified or amended. As to each loan, (i) the principal balance, (ii) the maturity date, (iii) the holder and servicer, if any, (iv) the extent to which the loan is cross-defaulted or cross-collateralized with any other loan(s) and (v) the balance in any reserves maintained pursuant to the loan documents all are as stated on Schedule 4.3(ee). There are no outstanding amounts past-due that are owed to the lender under any of the loan documents and, except as set forth on Schedule 4.3(ee) hereto, neither the REIT nor any of its Subsidiaries which is a party to any loan document(s) related to any loan is in material default of its obligations under the applicable loan documents and, to the REIT's Knowledge, no event has occurred or condition exists which, with the giving of notice or lapse of time or both, individually or collectively, would constitute a default or an event of default (as defined in any such loan documents).

(ff) Service Contracts. Attached hereto as Schedule 4.3(ff) is a correct and complete list of all Service Contracts applicable to the Properties in effect and the REIT has made available to the Invesque Parties true, complete and accurate copies of such Service Contracts. Neither the REIT nor any of its Subsidiaries has received, nor has the REIT or any of its Subsidiaries delivered, any written notice of any material default under any such material Service Contracts, which default remains uncured.

(gg) Work Orders. Neither the REIT nor any of its Subsidiaries have received any written notification from any Governmental Authority, which remains in effect, open or uncured, that any work, repairs, construction or capital expenditures are required to be made in respect of any of the Properties including, without limitation, matters within the jurisdiction of the applicable fire and health departments or any part thereof as a condition of continued compliance with any applicable Laws or any Permit issued thereunder.

(hh) No Notices from Regulatory Authorities. No written notice or direction has been received in respect of the REIT or any of its Subsidiaries which remains outstanding from any Governmental Authority advising of any defects in the construction of any improvements located on any of the Properties owned by it or any installations therein, or relating to any work order, deficiency, non-compliance or other written notice with any improvements located on any of the Properties, restrictions, zoning by-laws, fire codes, environmental protection legislation, or other law or regulation or noncompliance with any development or similar agreement, which individually or collectively would have a Material Adverse Effect. To the REIT's Knowledge, neither the REIT nor any of its Subsidiaries has received from any Governmental Authority any written notice of any proceeding with respect to or in connection with the expropriation, condemnation or re-zoning of any of the Properties (or any part thereof).

(ii) Title to Assets. The REIT or applicable Subsidiary of the REIT has legal and beneficial title to all of the assets reflected on the balance sheet forming part of the Annual Financial Statements and, as of Closing, the Interim Financial Statements, free and clear of all Encumbrances, except for Permitted Encumbrances. The assets used in connection with the Properties are in good operating condition and repair and suitable for the uses to which they are being put.

(jj) Transactions with Affiliates. Except for employment relationships and compensation and benefits in the ordinary course of business and as set forth on Schedule 4.3(jj) hereto, neither the REIT nor any of its Subsidiaries is a party to any agreement with, or involving the making of any payment or transfer of assets to any unitholder, officer, partner, trustee or director of the REIT or any Affiliate of the REIT, or other related party (including, for certainty, the General Partner or the Manager).

(kk) Competition Act. The Mohawk Parties and their Affiliates do not have assets in Canada that exceed $144 Million, or gross revenues from sales in, from or into Canada, that exceed $10,627,217, all as determined in accordance with Part IX of the *Competition Act* (Canada) and the Notifiable Transactions Regulations thereunder.

(ll) Residency. To the REIT's Knowledge, none of the Unitholders is a non-resident of Canada.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES OF THE AGENT

The Agent hereby represents and warrants to the Invesque Parties, as of the date hereof and as of the Closing Date, and acknowledge that the Invesque Parties are relying upon the following representations and warranties in completing the transactions contemplated hereby, as follows:

5.1 From the Agent as to the Agent.

(a) Organization and Status. The Agent is a corporation duly formed, validly existing and in good standing under the Laws of the Province of Ontario. The Agent is duly qualified to carry on its activities and is in good standing in each jurisdiction in which the conduct of its activities or the ownership, leasing or operation of its property and assets, requires such qualification.

(b) Power and Due Authorization. Subject to the Arrangement Resolutions being approved at the Meetings by not less than the Required Vote as provided for in the Interim Order and as required by applicable Law, and filings being made as required by the Court, the Agent has all necessary authority, power and capacity to enter into, perform its obligations under and consummate the transactions contemplated by this Agreement and the Transaction Agreements to which it is a party. This Agreement has been, and each of the Transaction Agreements to which the Agent is a party will be, at or prior to the Closing, duly authorized, validly executed and delivered by the Agent and (assuming the due authorization, execution and delivery of the other parties hereto and thereto) this Agreement constitutes, and each of the Transaction Agreements will, when so executed and delivered, constitute, the legal, valid and binding obligations of the Agent, enforceable against it in accordance with their terms, subject only to applicable bankruptcy, insolvency, reorganization, moratorium or other and similar Laws relating to or affecting creditors' rights generally and except for the limitations imposed by general principles of equity.

(c) No Approvals. Except for the Interim Order and any approval required by the Interim Order and the Final Order, no consent, approval, permit, authorization or order of, no notice or declaration to, and no filing, registration or recording with, any Governmental Authority or other third party is required (or shall be required by the giving of notice, the lapse of time or the happening of any other event or condition or any combination of the foregoing) by the Agent or any of its Affiliates in connection with the execution and delivery of this Agreement or the Transaction Agreements to which it is a party, or the performance by the Agent of its obligations hereunder or thereunder or the consummation of the transactions contemplated herein or therein.

(d) Non Contravention. Subject to the Arrangement Resolutions being approved at the Meetings by not less than the Required Vote as provided for in the Interim Order and as required by applicable Law, and filings being made as required by the Court, the execution and delivery by the Agent of this Agreement and the Transaction Agreements to which the Agent is a party, the performance by the Agent of its obligations hereunder and thereunder, compliance with the other provisions hereof and thereof, and consummation of the transactions contemplated herein and therein does not (or shall not with the giving of notice, the lapse of time or the happening of any other event or condition or any combination of the foregoing):

(i) violate any provisions of the articles of incorporation, by-laws or other organizational documents, as applicable and as amended to date, of the Agent;

(ii) violate any contract or agreement relating to borrowed money, or any judgment, order, injunction, decree or award against, or binding upon the Agent or upon the property or business of the Agent, which violation would prevent, delay or materially hinder consummation of the transactions contemplated by this Agreement and the Transaction Agreements or could have, individually or in the aggregate, a Material Adverse Effect;

(iii) violate any judgment, order, injunction, decree or award against, or binding upon, the Agent;

(iv) result in the creation of any Encumbrance (other than a Permitted Encumbrance) on any of the Properties; or

(v) result in any breach, violation, acceleration, default or cancellation, as applicable, of any contract, agreement, mortgage, lien, franchise, permit, certificate of need, deed to secure Indebtedness, or lease to which the Agent is a party or by which the Agent is bound.

(e) Representations and Warranties. No representation or warranty or other statement made by the Agent in this Agreement, the Schedules hereto, any certificates delivered pursuant to this Agreement contains any untrue statement or omits to state a material fact necessary to make any of them, in light of the circumstances in which it was made, not misleading.

ARTICLE 6
COVENANTS OF THE PARTIES

6.1 Regarding the Plan of Arrangement.

(a) Each of the Mohawk Parties and the Invesque Parties shall do, or cause to be done, all things required or advisable under Law to consummate the Arrangement as soon as reasonably practicable, including:

(i) performing its obligations hereunder and under the Plan of Arrangement;

(ii) using commercially reasonable efforts to satisfy, or to the extent the same is within its control, cause the satisfaction of, each of the conditions set forth in Article 8;

(iii) using commercially reasonable efforts to oppose, lift or rescind any Order restraining, enjoining or seeking to restrain, enjoin or otherwise prohibit or adversely affect the consummation of the Arrangement or the other transactions contemplated by this Agreement or the Plan of Arrangement

and defend, or cause to be defended, any Claim to which it is a party or brought against it or its directors or officers challenging the Arrangement, this Agreement or the Plan of Arrangement; and

(iv) carrying out the terms of the Interim Order and the Final Order applicable to it and complying with all requirements imposed by Law on the REIT and its Subsidiaries with respect to this Agreement and the Plan of Arrangement.

(b) During the Interim Period, each Party shall promptly notify each other Party of:

(i) any written notice from any Person reasonably alleging that the consent, waiver, approval or Authorization of such Person is required in connection with the consummation of the Arrangement or the other transactions contemplated by this Agreement or the Plan of Arrangement;

(ii) subject to Section 6.11(b) below, any written notice or other written communication from any Governmental Authority in connection with this Agreement (and, subject to compliance with applicable Laws, such Party shall promptly provide a copy of any such written notice or communication to the other Parties);

(iii) any Claims commenced or, to the knowledge of such Party, threatened against, relating to or involving or otherwise affecting such Party or its Affiliates that relate to the consummation of the Arrangement or any of the other transactions contemplated by this Agreement or the Plan of Arrangement; or

(iv) any Material Adverse Effect or Invesque Material Adverse Effect, as applicable, in respect of such Party occurring since the date of the Agreement.

(c) During the Interim Period, the Mohawk Parties shall, as promptly as reasonably practicable, notify the Invesque Parties of any Claims (including investigations) commenced or, to the REIT's Knowledge, any investigations commenced or Claims (including investigations) threatened, against the US Property GPs, the Mohawk Parties or any of their Subsidiaries, the Mohawk Business or any of the assets of the US Property GPs, the Mohawk Parties or any of their Subsidiaries.

6.2 Conduct of Business Prior to Closing.

(a) Except as expressly contemplated by this Agreement, during the Interim Period, the Mohawk Parties shall, and shall cause their respective Subsidiaries and the Manager to, and the GP Shareholders shall cause the US Property GPs to, operate and carry on the Mohawk Business only in the ordinary course consistent with past business practices and substantially as currently operated. Consistent with the foregoing, the Mohawk Parties shall, and shall cause their respective Subsidiaries and the Manager to, and the GP Shareholders shall cause the US Property GPs to,

use commercially reasonable efforts to keep and maintain, and require the Tenants under the Leases to keep and maintain, their assets and properties in good operating condition and repair and shall use commercially reasonable efforts consistent with past business practices to maintain their respective business organizations intact and to preserve the goodwill of the suppliers, contractors, licensors, licensees, employees, tenants, customers, distributors, resellers and others having business relations with the Mohawk Parties or any of their Subsidiaries (except, in each case, with the express prior written approval of the Invesque Parties).

(b) During the Interim Period, the Mohawk Parties shall, and shall cause their respective Subsidiaries, the Manager and all Tenants under the Leases, as applicable, to, and the GP Shareholders shall cause the US Property GPs to, comply with all applicable Laws, all of their respective duties, obligations and liabilities under the Leases and any obligations under any Contracts relating to the Indebtedness of the US Property GPs, the Mohawk Parties and their respective Subsidiaries.

(c) Except as expressly required by this Agreement or with the express prior written approval of the Invesque Parties (which approval shall not be unreasonably withheld, conditioned or delayed), during the Interim Period, the Mohawk Parties shall not, and the Mohawk Parties shall cause their respective Subsidiaries and the Manager (with respect to the Mohawk Parties and their Subsidiaries or the Mohawk Business) not to, and the GP Shareholders shall cause the US Property GPs not to:

(i) (A) split, combine or reclassify any of their outstanding securities or issue, sell or authorize the issuance of any other securities in respect of, in lieu of or in substitution for their outstanding securities, or (B) except for redemption notices provided prior to the date of this Agreement and set forth in Schedule 6.2(c)(i), purchase, redeem or otherwise acquire any outstanding securities of the Mohawk Parties or the US Property GPs;

(ii) make any change in its line of business;

(iii) (A) issue, grant, sell or encumber, any outstanding securities of the Mohawk Parties or their Subsidiaries or the US Property GPs; or (B) issue, grant, sell or encumber, or redeem or repurchase for anything other than cash, any security, option, warrant, put, call, subscription or other right of any kind, fixed or contingent, that directly or indirectly calls for the acquisition, issuance, sale, pledge or other disposition of any outstanding securities of the Mohawk Parties or the US Property GPs or make any other changes in the equity capital structure of the Mohawk Parties or the US Property GPs;

(iv) other than the February dividend that has been declared and not yet paid as of the date hereof in the amount of $170,563.52, declare, set aside or pay

any distribution (whether in cash, securities or property or any combination thereof) in respect of any REIT Units, A2 Units, GP Units or US Property GP Shares;

(v) create, incur or assume, or agree to create, incur or assume, any Indebtedness, in an amount not to exceed $50,000 in the aggregate, except in accordance with this Agreement;

(vi) make any material change in the accounting principles and practices used by the Mohawk Parties applied in the preparation of the Financial Statements, except as required by GAAP;

(vii) fail to duly and timely file any material Tax Returns required to be filed with any tax authority;

(viii) prepare or file any material Tax Return inconsistent with past business practices or, on any such Tax Return, take any position, make any election, or adopt any method that is inconsistent with positions taken, elections made or methods used in preparing or filing similar Tax Returns in prior periods, in each case, to the extent such position, election, or adoption could reasonably be expected to materially increase the liability for Taxes of the US Property GPs, the Mohawk Parties or their Subsidiaries in any period ending after the Closing Date;

(ix) other than pursuant to this Agreement or the Plan of Arrangement, amend the Declaration of Trust, the Limited Partnership Agreement any of its other organizational or governance documents;

(x) make any capital expenditure in excess of $25,000 individually, or $125,000 in the aggregate, or enter into any Contract or commitment to do so;

(xi) enter into any Contract which would have been required to be set forth on Schedule 4.3(v) in effect on the date hereof, or enter into any Contract which requires the giving of notice to, or the consent or approval of, any third party to consummate the transactions contemplated by this Agreement;

(xii) materially amend or terminate any agreement listed on Schedule 4.3(v);

(xiii) enter into any Contract for the purchase, lease (as lessee) or other occupancy of real property or exercise any option to purchase real property;

(xiv) materially amend or modify or terminate any of the Permitted Encumbrances or Contracts affecting any of the Properties (including the Leases) including, without limitation, modifying the rent, shortening the lease term, agreeing to any rent concessions, including rent abatements,

tenant improvement allowances, free rent or other allowances or tenant inducements;

(xv) sell, lease (as lessor), transfer or otherwise dispose of, or mortgage or pledge, or impose or suffer to be imposed any Encumbrance on, any of the assets or properties of the US Property GPs, the Mohawk Parties or their Subsidiaries, or any interest in such assets or properties, other than minor amounts of personal property sold or otherwise disposed of for fair value other than Permitted Encumbrances;

(xvi) to the extent within the control of any Mohawk Party or its Affiliates, permit any changes to the zoning classification of the Properties, without the prior written approval of the Invesque Parties;

(xvii) cancel any debts owed to or Claims held by the US Property GPs, the Mohawk Parties or any of their Subsidiaries (including the settlement of any Claims or litigation);

(xviii) accelerate or delay collection of any notes or accounts receivable more than 30 days in advance of or beyond their regular due dates or the dates when the same would have been collected;

(xix) delay or accelerate payment of any account payable or other liability beyond or in advance of its due date (or, in the case of an acceleration, 30 days in advance of its due date), or the date when such liability would have been fully paid or the dates when the same would have been collected;

(xx) institute any increase (other than increases in the ordinary course of business consistent with past business practices) in any compensation payable to any officer, manager, independent contractor or consultant of the US Property GPs, the Mohawk Parties or any of their Subsidiaries or in any profit-sharing, bonus, incentive, deferred compensation, insurance, pension, retirement, medical, hospital, disability, welfare or other benefits made available to officers, managers, independent contractors or consultants of the US Property GPs, the Mohawk Parties or any of their Subsidiaries, or enter into any new Contract with any officer, manager, independent contractor or consultant of the US Property GPs, the Mohawk Parties or any of their Subsidiaries;

(xxi) hire any employees or enter into any employment agreement with any Person;

(xxii) fail to maintain or enforce any Intellectual Property or any licensed intellectual property rights for which the US Property GPs, the Mohawk Parties or any of their Subsidiaries has the contractual right to maintain or enforce;

(xxiii) fail to enforce the obligations, duties and liabilities of the Tenants under the Leases;

(xxiv) fail to maintain, or fail to cause to be maintained, the existing casualty, liability and other insurance policies relating to the Properties that are currently maintained by the US Property GPs, the Mohawk Parties or any of their Subsidiaries or any Tenant under the Leases;

(xxv) alter, modify or make additions to, or permit any of the foregoing to be done, to any Property, except in the nature of ordinary maintenance, repair or replacement, without the Invesque Parties' consent, which consent shall not be unreasonably withheld;

(xxvi) fail to promptly comply with any notices of violations of Laws with respect to the Properties; or

(xxvii) enter into any Contract or commitment to take any action prohibited by this Section 6.2.

(d) The Mohawk Parties and their Subsidiaries shall promptly deliver to the Invesque Parties copies of any written communications (including e-mails, letters, invoices and the like) sent by the Mohawk Parties or their respective Subsidiaries to, or received by the Mohawk Parties or their respective Subsidiaries from, any Tenants of any of the Properties or service or materials providers to the Properties sent or received from and after the date hereof up through the Closing.

6.3 Access to the Properties and Tenants.

(a) Upon reasonable notice to the REIT, the Invesque Parties and their Representatives (and any lenders or prospective lenders of the Invesque Parties and their Representatives) shall have the right, during the term of this Agreement, to enter onto the Properties and to inspect and review the physical condition and all other reasonable matters relating to the Properties (the "**Property Investigation**"). Upon the Invesque Parties' reasonable request, the REIT shall, and shall cause its Subsidiaries to, make available to the Invesque Parties the Books and Records and other property documents with respect to the applicable Property in the actual possession of the REIT or its Subsidiaries. In connection with any Property Investigation, the Invesque Parties and their Representatives (and any lenders or prospective lenders of the Invesque Parties and their Representatives) shall also have the right to make such non-invasive inspections, investigations and tests as the Invesque Parties may elect to make or obtain, upon at least 24 hours prior notice to the REIT.

(b) The REIT shall, and shall cause its Subsidiaries to, afford to the Representatives of the Invesque Parties the opportunity to meet with and interview any of the Tenants under the Leases, and shall use its commercially reasonable efforts to cause the Tenants to attend any such meetings, provided that a Representative of the Mohawk Parties shall have the right to be present at any such meetings.

6.4 Access to Information.

The REIT shall, and shall cause its Subsidiaries to, afford to the Representatives of the Invesque Parties (including financial advisors and environmental consultants) and the Representatives of any lender or prospective lender of the Invesque Parties reasonable access upon reasonable notice during normal business hours to the offices, properties, and business and financial records of the REIT and its Subsidiaries and appropriate employees of the Manager to the extent the Invesque Parties shall reasonably deem necessary or desirable and shall furnish to the Invesque Parties and such Representatives such additional information concerning the REIT and its Subsidiaries as shall be reasonably requested, including all such information as shall be necessary to enable the Invesque Parties and such Representatives to verify the accuracy of the representations and warranties contained in this Agreement, to verify that the covenants of the Mohawk Parties and the GP Shareholders contained in this Agreement have been complied with and to determine whether the conditions set forth in Article 8 have been satisfied. The Invesque Parties agree that such investigation shall be conducted in such a manner as to not interfere unreasonably with the normal operations of the REIT and its Subsidiaries. No investigation made by the Invesque Parties, their lenders or prospective lenders or their respective Representatives hereunder shall affect the representations and warranties of the Mohawk Parties or the Agent hereunder.

6.5 Confidentiality.

Each Party agrees that it will treat in confidence all documents, materials and other information which it shall have obtained regarding the other parties hereto during the course of the negotiations leading to the consummation of the transactions contemplated by this Agreement and the Transaction Agreements (whether obtained before or after the date hereof), the investigation provided for herein and the preparation of this Agreement and the Transaction Agreements, and, in the event the transactions contemplated hereby and thereby shall not be consummated, each Party will return to the other Parties all copies of non-public documents and materials which have been furnished in connection therewith. Such documents, materials and information shall not be communicated to any third Person (other than, in the case of the Invesque Parties, to their counsel, accountants, financial advisors, lenders or Affiliates, and in the case of the Mohawk Parties or the Agent, to their counsel, accountants, financial advisors, lenders, operating partners or Affiliates). The receiving Party will inform its representatives of its obligations under this provision and will be responsible for any breach of this provision by any of the recipient's Representatives. No other Party shall use any confidential information in any manner whatsoever except solely for the purpose of evaluating the transactions contemplated by this Agreement, the Plan of Arrangement and the Transaction Agreements; provided, however, that all documents, materials and other information in respect of the REIT or its Subsidiaries, the Properties, the US Property GPs, or the Mohawk Business (including such documents, materials and information provided by the Mohawk Parties, the GP Shareholders or their Representatives to an Invesque Party or its Representatives) shall, effective as of the Closing, be deemed to be the proprietary and confidential information of the Invesque Parties and shall be deemed to constitute confidential information of the Invesque Parties and the Invesque Parties shall be deemed to be the disclosing party in respect of such confidential information following the Closing. The obligation of each Party to treat such documents, materials and other information in confidence shall not apply to any information which: (a) is or becomes available to such party

from a source other than such party or its agents; (b) is or becomes available to the public other than as a result of disclosure by such party or its agents; (c) is required to be disclosed under applicable Law or judicial process, but only to the extent it must be disclosed and after prior notice has been given to the other Parties; or (d) such Party reasonably deems necessary to disclose to obtain any of the consents or approvals contemplated hereby, but only after prior notice has been given to the other Parties.

6.6 Privacy Matters

(a) The Parties acknowledge that they are responsible for compliance at all times with Privacy Laws which govern the collection, use or disclosure of Personal Information disclosed to either Party pursuant to or in connection with this Agreement (the "**Disclosed Personal Information**").

(b) Prior to Closing, none of the Parties shall use or disclose the Disclosed Personal Information for any purposes other than those related to the performance of this Agreement. After Closing, a Party may only collect, use and disclose the Disclosed Personal Information for the purposes for which the Disclosed Personal Information was initially collected from or in respect of the individual to which such Disclosed Personal Information relates or for the completion of transactions contemplated in this Agreement, unless (i) a Party shall have first notified such individual of such additional purpose, and where required by applicable Law, obtained the consent of such individual to such additional purpose, or (ii) such use or disclosure is permitted or authorized by applicable Law, without notice to, or consent from, such individual.

(c) Each Party acknowledges and confirms that the disclosure of the Disclosed Personal Information is necessary for the purposes of determining if the Parties shall proceed with the transactions contemplated in this Agreement, and that the Disclosed Personal Information relates solely to the carrying on of the purchased business or the completion of the transactions contemplated in this Agreement.

(d) Each Party acknowledges and confirms that it has taken and shall continue to take reasonable steps to, in accordance with applicable Law, prevent accidental loss or corruption of the Disclosed Personal Information, unauthorized input or access to the Disclosed Personal Information, or unauthorized or unlawful collection, storage, disclosure, recording, copying, alteration, removal, deletion, use or other processing of such Disclosed Personal Information.

(e) Subject to the following provisions, each Party shall at all times keep strictly confidential all Disclosed Personal Information provided to it, and shall instruct those employees or advisors responsible for processing such Disclosed Personal Information to protect the confidentiality of such information in a manner consistent with the Parties' obligations hereunder. Prior to Closing, each Party shall take reasonable steps to ensure that access to the Disclosed Personal Information shall be restricted to those employees or advisors of the respective

Party who have a bona fide need to access to such information in order to complete the transactions contemplated in this Agreement.

(f) Where authorized by applicable Law, each Party shall promptly notify the other Parties of all inquiries, complaints, requests for access, variations or withdrawals of consent and claims of which the Party is made aware in connection with the Disclosed Personal Information. To the extent permitted by applicable Law, the Parties shall fully co-operate with one another, with the persons to whom the Personal Information relates, and any Governmental Authority charged with enforcement of Privacy Laws, in responding to such inquiries, complaints, requests for access, variations or withdrawals of consent and claims.

(g) Upon the expiry or termination of this Agreement, or otherwise upon the reasonable request of any Party, the other Parties shall forthwith cease all use of the Disclosed Personal Information collected by it in connection with this Agreement and will return to the requesting Party or, at the requesting Party's request, destroy in a secure manner, the Disclosed Personal Information (and any copies thereof) in its possession.

6.7 Transaction Agreements.

Concurrently with the Closing, the Parties to this Agreement shall enter into the Transaction Agreements to which they are a party (which have not been previously entered into) in the form agreed to by the parties to such Transaction Agreements.

6.8 Resignations.

The Mohawk Parties shall cause to be delivered to the Invesque Parties on the Closing Date the resignations of all of the trustees, directors and officers of the REIT and its Subsidiaries, and the GP Shareholders shall cause to be delivered to the Invesque Parties on the Closing Date the resignations of all of the managers, directors and officers of the US Property GPs, such resignations to be effective immediately following the Closing.

6.9 TSX Approval.

Invesque shall use commercially reasonable efforts to obtain the TSX Approval. The Mohawk Parties shall cooperate with Invesque in obtaining the necessary approval of the TSX, including providing or submitting on a timely basis all documentation and information that is reasonably required or advisable in connection with obtaining such approval.

6.10 Mohawk Financial Statements.

(a) If requested by Invesque at any time, the Mohawk Parties and the Agent agree to, in a timely manner so as to permit Invesque to comply with applicable Securities Laws: (i) provide or cause to be provided to Invesque all audited annual and unaudited reviewed interim financial statements required under applicable Securities Laws to be included in the business acquisition report, if such report is required to be filed by Invesque pursuant to Part 8 of National Instrument 51-102

Continuous Disclosure Obligations (the "**BAR**"), or any future offering memorandum, information circular, prospectus, take-over bid circular, business acquisition report, press release or other document, the form and content of which are subject to or prescribed by applicable Securities Laws (each, a "**Disclosure Document**"); (ii) provide or cause to be provided to Invesque and/or Invesque's auditors with any information regarding the REIT and its Subsidiaries, the Properties and/or the "business" (as defined in Part 8 of National Instrument 51-102 – *Continuous Disclosure Obligations*) acquired by the Invesque Parties pursuant to this Agreement and the transaction contemplated hereby (the "**Mohawk Business**"), in each case, reasonably requested by Invesque and/or Invesque's auditors, (A) to allow Invesque or Invesque's auditors to prepare pro forma financial statements of Invesque (including the Mohawk Business), including for inclusion in the BAR and any Disclosure Document, (iii) make available to Invesque and/or Invesque's auditors on reasonable notice all Books and Records related to the Properties and/or the Mohawk Business acquired or to be acquired by Invesque pursuant to this Agreement and the transaction contemplated hereby; (iv) provide reasonable access to the Mohawk Parties' financial personnel for the purposes of fulfilling the Mohawk Parties' obligations under this Section 6.10(a); (v) use commercial reasonable efforts to procure, at Invesque's cost, relevant personnel of the Mohawk Parties' auditor or accounting advisors for the purposes of fulfilling the Mohawk Parties' obligations under this Section 6.10(a); (vi) cooperate with Invesque and Invesque's auditors, upon reasonable request of Invesque, with respect to information as is required in connection with public disclosure requirements of Invesque; (vii) provide the Mohawk Parties' auditors and Invesque's auditor with customary management representation letters that may be required by the Mohawk Parties' auditor and/or Invesque's auditor in the preparation and review of financial statements, reports and other documentation to be delivered in connection with this Section 6.10(a); and (viii) use commercially reasonable efforts to cause the Mohawk Parties' auditors to comply with the provisions of this Section 6.10(a), including, for greater certainty, providing any necessary consents or comfort letters in connection with a Disclosure Document, a public offering of securities of Invesque or the public disclosure requirements of Invesque

(b) Notwithstanding anything herein to the contrary, the Mohawk Parties hereby: (i) consent to the inclusion or incorporation by reference of the information (including financial statements) described in Section 6.10(a) (or any part thereof) in any public or private document of Invesque, including, without limitation, the BAR and any Disclosure Document; and (ii) acknowledges and agrees that Invesque may utilize such information in the preparation of annual or interim financial statements with respect to the Properties, the Mohawk Business, pro forma financial statements of Invesque or for any other purpose whatsoever.

(c) The Mohawk Parties hereby consent and irrevocably authorize and directs their auditors to provide to Invesque, (i) no later than 30 days after the Closing, an unqualified audit opinion from the Mohawk Parties' auditor of the financial information described in Section 6.10(a), as required by National Instrument 52-

107 *Acceptable Accounting Principles and Auditing Standards* for the BAR, and (ii) from time to time such comfort, assurances, representations or consents in respect of the matters referred to in this Section 6.10(b) as may be required by Invesque (including a foreign auditors' letter regarding expertise in matters of Canadian Generally Accepted Accounting Principles and Canadian Generally Accepted Auditing Standards, a consent letter or a "comfort letter" (including in connection with any public offering of securities by Invesque), and reconciliations to Canadian Generally Accepted Accounting Principles to be included in a note to financial statements for purposes of the BAR and any Disclosure Document).

6.11 Reasonable Efforts by the Parties

(a) The Mohawk Parties and the Invesque Parties shall use commercially reasonable efforts in (a) promptly determining whether any filings are required to be made or consents, approvals, waivers, permits, license transfers or amendments, or authorizations are required to be obtained (under any applicable Law or regulation or from any Governmental Authority or third party) in connection with the transactions contemplated by this Agreement and the Plan of Arrangement, and (b) promptly making any such filings, furnishing information required in connection therewith and timely seeking to obtain any such consents, approvals, waivers, permits or authorizations.

(b) The Parties shall coordinate and cooperate in exchanging information and supplying assistance that is reasonably requested in connection with this Section 6.11 including providing each other with advanced copies and reasonable opportunity to comment on all notices and information supplied to or filed with any Governmental Authority (including notices and information which a Party, acting reasonably, considers highly confidential and sensitive which may be provided on a confidential and privileged outside counsel only basis to outside counsel of the other Party), and all notices and correspondence received from any Governmental Authority.

(c) In the event that a Governmental Authority asserts that an applicable Law applies to the transactions contemplated hereby or by the Plan of Arrangement and which would have the effect, if such applicable Law applies, of potentially delaying or prohibiting the completion of the transactions contemplated hereby or by the Plan of Arrangement, the Mohawk Parties and the Invesque Parties shall use commercially reasonable efforts necessary to establish that the applicable Law does not apply, including by providing any information requested by a Governmental Authority and any other information reasonably appropriate in support thereof, making appropriate submissions to the Governmental Authority, appealing any determination or decision and taking all other steps necessary or appropriate to oppose the application of the applicable Law to the transactions contemplated by this Agreement and the Plan of Arrangement.

6.12 Further Assurances.

Each of the Parties hereto shall execute such documents and perform such further acts as may be reasonably required to carry out the provisions hereof and the actions contemplated hereby. Each Party shall, on or prior to the Closing Date, use its commercially reasonable efforts to fulfill or obtain the fulfillment of the conditions precedent to the consummation of the transactions contemplated by this Agreement and the Plan of Arrangement, including the execution and delivery of any documents, certificates, instruments or other papers that are reasonably required for the consummation of the transactions contemplated by this Agreement and the Plan of Arrangement.

6.13 Discharge Encumbrances.

The Mohawk Parties shall discharge, and the Mohawk Parties shall cause their Subsidiaries to discharge, and the GP Shareholders shall cause the US Property GPs to discharge, all Encumbrances other than Permitted Encumbrances on or prior to the Closing, except to the extent provided for herein.

6.14 Notification of Certain Matters.

Each Party shall give prompt written notice to the other Parties of any of the following which occurs, or of which it becomes aware, following the date hereof: (a) any notice of an investigation by any Governmental Authority or potential non-compliance with any Law, or other communication relating to: (i) a violation of Laws with respect to a Property; or (ii) a default under any loan agreement or financial covenant under any Lease or Pre-Closing Management Agreement; (b) the occurrence or existence of any fact, circumstance or event which would reasonably be expected to result in: (i) any representation or warranty made by such Party in this Agreement or in any Schedule, Exhibit or certificate delivered herewith, to be untrue or inaccurate in any material respect; or (ii) the failure of any condition precedent to either party's obligations; and (c) any notice or other communication from any third Person alleging that the consent of such third Person is or may be required in connection with the transactions contemplated by this Agreement or alleging a default under any Contract with respect to any Property.

6.15 Damage Before Closing.

(a) The Mohawk Parties shall promptly give the Invesque Parties written notice of any damage in excess of $25,000 to a Property or $125,000 to the Properties, in the aggregate, describing such damage, stating whether and to what extent such damage and loss of rents is covered by insurance, any applicable deductibles, retentions or self-insurance amounts, and the estimated cost and timing of repairing such damage and any injuries to persons or damage to other Person's property, attaching a copy of the relevant insurance policy to such notice.

(b) If damage to a Property occurs at any time after the date hereof and before Closing, then: (i) the Mohawk Parties shall use their commercially reasonable efforts to repair any such loss or damage and return the Property to substantially the same condition as it was prior to such damage prior to the Closing; and (ii)

there shall be a downward adjustment to the Estimated Purchase Price for any costs or expenses incurred in connection with the repair or restoration of the damaged Property that are not otherwise insured under the insurance policies of the REIT or its Subsidiaries (including, for greater certainty, any uninsured costs or expenses incurred by the Invesque Parties or by the REIT or its Subsidiaries following the Effective Time), including an adjustment for any deductible amount under the insurance policies of the REIT or its Subsidiaries.

(c) Nothing in this 6.15 shall be construed in any way as limiting the rights of the Invesque Parties to terminate this Agreement pursuant to Article 9.

6.16 Expenses.

Except as otherwise expressly provided in this Agreement, each Party will pay for its own costs and expenses incurred in connection with the consummation of the Arrangement and the other transactions contemplated by this Agreement and the Plan of Arrangement. The fees and expenses referred to in this Section 6.16 are those which are incurred in connection with the negotiation, preparation, execution and performance of this Agreement, the Transaction Agreements, the Plan of Arrangement, the Arrangement and the other transactions, documents and instruments contemplated by this Agreement and the Plan of Arrangement, including the fees and expenses of legal counsel, investment advisors and accountants.

6.17 Taxes.

(a) Transfer Taxes. All Transfer Taxes relating to Properties located in Canada shall be borne exclusively by the Invesque Parties. All Transfer Taxes relating to Properties located in the United States shall be borne exclusively by the Agent, on behalf of Unitholders. The party required by applicable Law shall properly file on a timely basis all necessary Tax Returns and other documentation with respect to any Transfer Tax, and the non-filing party shall promptly reimburse the filing party for its share of such Transfer Taxes. If required by applicable Law, the parties hereto shall, and shall cause their respective Affiliates to, join in the execution of any such Tax Return or other documentation.

(b) Tax Claims:

(i) The Invesque Parties, on the one hand, and the Agent, on the other hand, shall promptly notify each other upon receipt by such Party of written notice of any inquiries, claims, assessments, audits, notices or similar events with respect to Taxes relating to a Pre-Closing Tax Period or a Straddle Period for which the Unitholders may be liable under this Agreement (any such inquiry, claim, assessment, audit or similar event, a "**Tax Claim**").

(ii) In connection with the Agent notifying the Invesque Parties of a Tax Claim, or within ten (10) Business Days following receipt by the Agent of notice from the Invesque Parties of a Tax Claim, the Agent may elect in writing (through delivery of such written election to the Invesque Parties)

(which written election will include an acknowledgment from the Agent, in form and substance reasonably satisfactory to the Invesque Parties, that all Losses relating to such Tax Claim will be borne by the Unitholders) to control, at its own expense, the conduct of any Tax Claim relating solely to Pre-Closing Tax Periods; provided, in each case, that: (A) the Agent shall keep the Invesque Parties fully and timely informed regarding the progress and substantive aspects of such Tax Claim and all event related thereto, including providing the Invesque Parties with all substantive written materials relating to such Tax Claim received from the relevant Taxing Authority and all substantive written materials submitted to such; Taxing Authority by the Agent or otherwise in respect of such Tax Claim, (B) the Invesque Parties shall be entitled to participate in any such Tax Claim, including having an opportunity to comment on any substantive written materials prepared in connection with any such Tax Claim and to attend any conferences relating to any such Tax Claim; and (C) the Agent shall not compromise or settle any such Tax Claim in such manner as to adversely affect Taxes of the REIT or any of its Subsidiaries, the Invesque Parties or any of their Subsidiaries, other than Taxes for a Pre-Closing Tax Period for which the Unitholders would be required to indemnify the Partnership under Section 10.2, without obtaining the Invesque Parties' prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed; provided further that, if the Invesque Parties do not provide a response rejecting or consenting to a written compromise or settlement request within ten (10) Business Days of receipt of such a request from the Agent, such consent shall be deemed to have been given.

(iii) The Invesque Parties shall control the conduct of all other Tax Claims; provided, in each case, that: (A) the Invesque Parties shall keep the Agent fully and timely informed regarding the progress and substantive aspects of such other Tax Claim and all event related thereto, including providing the Agent with all substantive written materials relating to such other Tax Claim received from the relevant Taxing Authority and all substantive written materials submitted to such Taxing Authority by the Invesque Parties or otherwise in respect of such Tax Claim, but in each case only to the extent relating to Taxes for a Pre-Closing Tax Period or Taxes for which the Unitholders would be required to indemnify the Invesque Parties under Section 10.2; (B) the Agent shall be entitled to participate in any such other Tax Claim, including having an opportunity to comment on any substantive written materials prepared in connection with any such other Tax Claim and attending any conferences relating to any such other Tax Claim, but only with regard to Taxes for a Pre-Closing Tax Period or Taxes for which the Unitholders would be required to indemnify the Invesque Parties under Section 10.2; and (C) the Invesque Parties shall not compromise or settle any such other Tax Claim in such manner as to affect Taxes for a Pre-Closing Tax Period or any other claims pursuant to Section 10.2 with respect to Taxes without obtaining the Agent's prior written consent, which consent shall not be unreasonably withheld,

conditioned or delayed; provided further that, if the Agent does not provide a response rejecting or consenting to a written compromise or settlement request within ten (10) Business Days of receipt of such a request from the Invesque Parties, such consent shall be deemed to have been given.

(iv) In the event of any conflict or overlap between the provisions of this Section 6.17(b) and Article 10, the provisions of this Section 6.17(b) shall govern.

(c) Partnership Matters. If requested by Invesque, the Partnership and/or one or more of each limited partnership listed on Schedule 6.17(c) shall use commercially reasonable efforts to obtain the consent of the CRA to change its fiscal year-end so that its fiscal year-end ends at the end of the day immediately prior to the Closing Date and, if requested by Invesque and if such consent is obtained prior to Closing, shall have implemented such changes.

(d) Restriction of Depreciation Deductions. Neither the Partnership nor any limited partnership listed on Schedule 6.17(c) shall claim or deduct any amount in respect of capital cost allowance, depreciation, amortization or a similar amount for Canadian or U.S. income tax purposes if the result of claiming or deducting such amount would, or could reasonably be expected to, (i) cause the Partnership to realize a loss for the fiscal year ending December 31, 2017 or its current fiscal period for Canadian or U.S. income tax purposes or (ii) increase the amount of a loss realized by the Partnership for the fiscal year ending December 31, 2017 or its current fiscal period for Canadian or U.S. income tax purposes.

6.18 Section 85 Elections.

Invesque shall make a joint election pursuant to Section 85 of the Tax Act (or any similar provision of any provincial tax legislation) with each Eligible Holder, in respect of such holder's disposition of A2 Units for Invesque Shares, who elects in such holder's Letter of Transmittal to make such election with Invesque in accordance with the procedures and within the time limits set out in the Plan of Arrangement. The agreed amount under each such election shall be determined by the particular Eligible Holder in such holder's sole discretion within the limits set out in the Tax Act. For greater certainty, Class A REIT Unitholders shall not be permitted to make any such elections.

6.19 Banking Information; Directors and Officers.

The Mohawk Parties shall, at least ten (10) days prior to Closing, provide the Invesque Parties with a schedule that sets forth:

(a) the name and location of each bank, trust company or other institution in which the REIT or any of its Subsidiaries has an account, money on deposit or a safety deposit box and the name of each Person authorized to draw thereon or have access thereto and the name of each Person holding a power of attorney from the REIT or its Subsidiaries and a summary of the terms thereof; and

(b) the name and office of each trustee, director and officer manager (or persons acting in similar capacities) of the REIT and each of its Subsidiaries.

6.20 Service Contracts

The Invesque Parties shall have fifteen (15) days from the date hereof to provide the Mohawk Parties with a schedule of all Service Contracts affecting the Properties that the Invesque Parties propose to have terminated. The Mohawk Parties shall terminate all Service Contracts set out in such schedule, and any other Service Contracts under which fees and expenses are not passed through to Tenants, and evidence thereof shall be delivered to the Invesque Parties, on or prior to the Closing.

6.21 Pre-Closing Management Agreements

The Mohawk Parties shall, on or prior to Closing, terminate all asset management and property management agreements and leasing commission agreements to which the REIT or any of its Subsidiaries is a party (the "**Pre-Closing Management Agreements**") and any amounts owing thereunder shall be paid in full, and evidence thereof shall be delivered to the Invesque Parties on or prior to the Closing. The Mohawk Parties shall not pay any amount in respect of a disposition fee under any existing asset management agreement to which any of them are a party.

6.22 Other Affiliate Agreements and Liabilities

(a) Prior to the Closing Date, the REIT and its Subsidiaries shall discharge any intercompany indebtedness or other payables/receivables between the REIT and its Subsidiaries, on the one hand, and any Affiliates (other than the REIT and its Subsidiaries) on the other hand, and all liabilities and accrued expenses of the REIT and its Subsidiaries, other than Indebtedness included in Closing Indebtedness.

(b) Prior to the Closing Date, any agreement between the REIT and its Subsidiaries or the US Property GPs and any Affiliates or other related parties (other than the REIT and its Subsidiaries and the US Property GPs), including Mohawk Master GP, the GP Shareholders, Manager, shall be terminated as it relates to the REIT or any of its Subsidiaries and the US Property GPs and, following such termination, the REIT and any of its Subsidiaries and the US Property GPs that are a party to any such agreement shall be released from all obligations thereunder and there shall be no liability on the part of the REIT or its Subsidiaries or the US Property GPs under any such agreements following such termination.

6.23 Leases

(a) From and after the date hereof, neither the REIT nor any of its Subsidiaries shall, without the prior approval of the Invesque Parties, which approval shall be in the Invesque Parties' sole and absolute discretion, acting reasonably: (i) enter into any new Lease of a Property (a "**New Lease**") or renew or extend the term of the Existing Leases at rents which are not already pre-determined by the terms of the

relevant Lease; or (ii) enter into any amendment, supplement or termination of an Existing Lease.

(b) During the Interim Period, the Mohawk Parties shall, in connection with any vacancies or the expiration of any of the Existing Leases use their commercially reasonable efforts to assist the Invesque Parties in negotiating New Leases with any new or existing Tenants as the Invesque Parties may determine in their sole discretion.

(c) The Mohawk Parties shall use their commercially reasonable efforts in obtaining estoppel certificates, not less than two (2) Business Days prior to Closing, reasonably acceptable to the Invesque Parties from any of the Tenants under the Leases and, if applicable, subordination and non-disturbance agreements as required under the Existing Leases and the New Leases (collectively, the "**Estoppel Certificates**").

6.24 Cooperation in Financing.

Prior to the Closing, the Mohawk Parties shall use their commercially reasonable efforts to assist, and to cause their respective Subsidiaries and Representatives to use commercially reasonable efforts to assist, the Invesque Parties in refinancing the Properties (the "**Financing**"), in each case as may be requested by the Invesque Parties, including, but without limitation, assisting the Invesque Parties in obtaining subordination and non-disturbance agreements from Tenants.

6.25 Payout Letters.

On or prior to the fifth (5^{th}) Business Day prior to Closing (or such other date as the Mohawk Parties and the Invesque Parties mutually agree), the Mohawk Parties shall deliver payout letters from the lenders of the Mohawk Parties and addressed to the Invesque Parties setting forth the calculation of mortgage indebtedness outstanding on the Properties as of the close of business on the Business Day prior to the Closing Date (the "**Payout Letters**").

6.26 Trustees' and Officers' Insurance

Prior to the Effective Time, the REIT shall obtain and fully pay the premium for the extension of the trustees' and officers' liability coverage of the REIT and its Subsidiaries' existing trustees' and officers' insurance policies for a claims reporting or run off and extended reporting period and claims reporting period of not less than six years from and after the Effective Time with respect to any claim related to any period of time at or prior to the Effective Time from an insurance carrier with the same or better credit rating as the REIT's current insurance carriers with respect to trustees' and officers' liability insurance, and with terms, conditions, retentions and limits of liability that are no less advantageous to the insured than the coverage provided under the REIT and its Subsidiaries' existing policies with respect to any actual or alleged error, misstatement, misleading statement, misrepresentation, act, omission, neglect, breach of duty or any matter claimed against a trustee, director or officer of the REIT or any of its Subsidiaries by reason of him or her serving in such capacity that existed or occurred at or prior to the Effective Time (including in connection with the approval or completion of this Agreement, the

Arrangement or the other transactions contemplated by this Agreement or arising out of or related to this Agreement and the transactions contemplated hereby).

6.27 R&W Insurance; Financial Statement Review

(a) Prior to the Effective Time, the Mohawk Parties and the Invesque Parties shall use their commercially reasonable efforts to obtain and bind a buyer-side representation and warranty insurance policy with a coverage limit equal to $13,500,000 and a deductible of no greater than $1,777,400 (the "**R&W Insurance Policy**") and including such other terms and conditions as the Mohawk Parties and Invesque Parties mutually agree. The Mohawk Parties and Invesque Parties shall cooperate with each other's efforts and provide assistance as reasonably requested to obtain and bind the R&W Insurance Policy. All costs and expenses related to the R&W Insurance Policy, including the total premium, underwriting costs, due diligence fees, brokerage commissions and other fees and expenses of the R&W Insurance Policy, shall be deemed to be a Selling Expense.

(b) Prior to the Effective Time, and in any event on or before April 24, 2018 (or such other date as the Mohawk Parties and the Invesque Parties mutually agree) the Mohawk Parties shall, at their own cost and expense, arrange for the Annual Financial Statements to have been reviewed by KPMG LLP (the "**Financial Statement Review**"), and shall deliver to the Invesque Parties a certified copy of the Annual Financial Statements reviewed by KPMG LLP (the "**Reviewed Financial Statements**"), together with a calculation of Reviewed NOI. The Mohawk Parties and the Invesque Parties shall work in good faith to resolve any disagreements in their respective calculations of Reviewed NOI.

6.28 Pre-Closing Reorganization

Prior to the Effective Time, the Mohawk Parties and the GP Shareholders will effect the transactions contemplated in Schedule D (the "**Pre-Closing Reorganization**"). Documentation to give effect to the Pre-Closing Reorganization shall be prepared by the Mohawk Parties and the GP Shareholders in a form satisfactory to the Invesque Parties, acting reasonably.

6.29 Books and Records

At, or within a reasonable period following, the Closing, all of the Books and Records related to the REIT and each of its Subsidiaries or the Properties will be in the possession or control or available to the Invesque Parties.

6.30 Purchase Price Adjustment Reserve Amount

The Mohawk Parties shall ensure that, at Closing, the Partnership has an amount of cash equal to at least the Purchase Price Adjustment Reserve Amount, after taking into account any payments made in respect of Selling Expenses or under Section 2.9, which Purchase Price Adjustment Reserve Amount shall, for greater certainty, remain an asset of the Partnership following Closing and shall not be distributed to the Unitholders.

6.31 New GPCo

The Mohawk Parties shall cause New GPCo (as defined in the Plan of Arrangement) not to conduct any business, incur any Indebtedness or otherwise take any action other than the acquisition of the GP Units from Mohawk Master GP in accordance with the Plan of Arrangement.

6.32 Interim Financial Statements

The Mohawk Parties shall deliver the Interim Financial Statements to the Invesque Parties within five (5) days from the date of this Agreement.

ARTICLE 7
ADDITIONAL COVENANTS REGARDING NON-SOLICITATION

7.1 Non-Solicitation.

(a) None of the Mohawk Parties shall, directly or indirectly, through any Representative, or otherwise, and shall not permit any such Person to:

(i) solicit, assist, initiate, encourage or otherwise knowingly facilitate or take any action to solicit, assist, initiate, encourage or otherwise knowingly facilitate (including by way of furnishing or providing copies of, access to, or disclosure of, any confidential information, properties, facilities, books or records of the REIT or any of its Subsidiaries or entering into any form of agreement, arrangement or understanding) any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to, an Acquisition Proposal;

(ii) enter into or otherwise engage or participate in any discussions or negotiations with any Person (other than the Invesque Parties) regarding any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to, or otherwise knowingly co-operate with, or participate in, any effort or attempt by any Person to make or complete, an Acquisition Proposal; provided that, for greater certainty, the REIT shall be permitted to advise any Person making an Acquisition Proposal that the Board has determined that such Acquisition Proposal does not constitute a Superior Proposal;

(iii) make a Change in Recommendation; or

(iv) enter into any letter of intent, term sheet, memorandum of understanding, merger agreement, acquisition agreement, exchange agreement or any other agreement, understanding or arrangement in respect of an Acquisition Proposal (other than a confidentiality agreement permitted by

and in accordance with Section 7.3) or publicly propose to enter into any agreement in respect of an Acquisition Proposal.

(b) The REIT shall, and shall cause its Subsidiaries and its Representatives to, immediately cease and terminate, and cause to be terminated, any solicitation, encouragement, discussion, negotiation, or other activities commenced prior to the date of this Agreement with any Person (other than the Invesque Parties) with respect to any inquiry, proposal or offer that constitutes, or may reasonably be expected to constitute or lead to, an Acquisition Proposal, and in connection therewith, the REIT will:

(i) discontinue access to and disclosure of all information, including any data room and any confidential information, properties, facilities, books and records of the REIT or of any of its Subsidiaries; and

(ii) within three (3) Business Days of the date of this Agreement, request, and exercise all rights it has to require (i) the return or destruction of all copies of any confidential information regarding the REIT or any Subsidiary provided to any Person other than the Invesque Parties relating to any potential Acquisition Proposal, and (ii) the destruction of all material including or incorporating or otherwise reflecting such confidential information regarding the REIT or any Subsidiary, using its commercially reasonable efforts to ensure that such requests are fully complied with in accordance with the terms of such rights or entitlements.

(c) The REIT agrees that it shall (i) use its commercially reasonable efforts to enforce any confidentiality, standstill or similar agreement or restriction to which the REIT or any Subsidiary is a party and (ii) not release any Person from, or terminate, waive (including by way of consent), amend, suspend or otherwise modify or forebear the enforcement of any Person's obligations respecting the REIT, or any of its Subsidiaries or any of their respective securities, under any confidentiality, standstill or similar agreement, provision or restriction to which the REIT or any Subsidiary is a party (it being acknowledged by the Invesque Parties that the automatic termination or release of any standstill restrictions of any such agreements as a result of entering into and announcing this Agreement shall not be a violation of this Section 7.1(c)).

7.2 Notification of Acquisition Proposals.

If the Mohawk Parties or any of their Subsidiaries or any of their respective Representatives, receives or otherwise becomes aware of any inquiry, proposal or offer that constitutes or may reasonably be expected to constitute or lead to an Acquisition Proposal, or any request for copies of, access to, or disclosure of, confidential information relating to the REIT or its Subsidiaries, including but not limited to information, access, or disclosure relating to the properties, facilities, books or records of the REIT or its Subsidiaries, the Mohawk Parties shall immediately notify the Invesque Parties, at first orally, and then promptly and in any event within 24 hours in writing, of (i) such Acquisition Proposal, inquiry, proposal, offer or request, including a

description of its material terms and conditions, the identity of all Persons making the Acquisition Proposal, inquiry, proposal, offer or request, and copies of all documents, correspondence or other material received in respect of, from or on behalf of any such Person; and (ii) at the Invesque Parties' reasonable request, the status of developments with respect to such Acquisition Proposal, inquiry, proposal, offer or request, including any changes, modifications or other amendments to any such Acquisition Proposal, inquiry, proposal, offer or request.

7.3 Responding to an Acquisition Proposal

(a) Notwithstanding Section 7.1, or any other agreement between the Parties or between the REIT and any other Person, if prior to the REIT Meeting the REIT receives a written *bona fide* Acquisition Proposal, the REIT may (i) engage in or participate in discussions or negotiations with such Person regarding such Acquisition Proposal, and (ii) subject to entering into a confidentiality and standstill agreement with such Person in a form reasonably acceptable to the Invesque Parties (a copy of which shall be provided to the Invesque Parties prior to providing such Person with any such copies, access or disclosure) and the REIT promptly providing the Invesque Parties with any non-public information concerning the REIT and its Subsidiaries provided to such Person which was not previously provided to the Invesque Parties, provide copies of, access to or disclosure of information, properties, facilities, books or records of the REIT or its Subsidiaries, if and only if in the case of each of (i) and (ii):

(i) the Board first determines in good faith, after consultation with its financial advisors and its legal counsel, that such Acquisition Proposal constitutes or would reasonably be expected to constitute or lead to a Superior Proposal;

(ii) such Person was not restricted from making such Acquisition Proposal pursuant to an existing standstill or similar restriction with the REIT or any of its Subsidiaries; and

(iii) the REIT has been, and continues to be, in compliance with its obligations under this Article 7.

7.4 Superior Proposal and Right to Match

(a) If the REIT receives an Acquisition Proposal prior to the Meeting, which Acquisition Proposal constitutes a Superior Proposal, the Board may, subject to compliance with Section 9.2, enter into a definitive agreement with respect to such Superior Proposal, if and only if:

(i) the Person making the Superior Proposal was not restricted from making such Superior Proposal pursuant to an existing standstill or similar restriction;

(ii) the REIT has been, and continues to be, in compliance with its obligations under this Article 7;

(iii) the Board has determined, after consultation with its outside legal and financial advisors, that such Acquisition Proposal is a Superior Proposal and that the failure to take the relevant action would be inconsistent with its fiduciary duties;

(iv) the REIT or its Representatives have delivered to the Invesque Parties a written notice of the determination of the Board that such Acquisition Proposal constitutes a Superior Proposal and of the intention of the Board to enter into such definitive agreement with respect to such Superior Proposal (the "**Superior Proposal Notice**");

(v) the REIT or its Representatives have provided to the Invesque Parties a copy of the proposed definitive agreement for the Superior Proposal;

(vi) at least five (5) Business Days (the "**Matching Period**") have elapsed from the date that is the later of the date on which the Invesque Parties received the Superior Proposal Notice and the date on which the Invesque Parties received a copy of the proposed definitive agreement for the Superior Proposal;

(vii) during any Matching Period, the Invesque Parties has had the opportunity (but not the obligation), in accordance with Section 7.4(b), to offer to amend this Agreement and the Arrangement in order for such Acquisition Proposal to cease to be a Superior Proposal;

(viii) after the Matching Period, the Board has determined in good faith, after consultation with its legal counsel and financial advisors, that such Acquisition Proposal continues to constitute a Superior Proposal (and, if applicable, compared to the terms of the Arrangement as proposed to be amended by the Invesque Parties under Section 7.4(b)); and

(ix) prior to or concurrently with entering into such definitive agreement the REIT terminates this Agreement pursuant to Section 9.1(e) and pays the Termination Fee pursuant to Section 9.2.

(b) During the Matching Period, or such longer period as the REIT may approve in writing for such purpose: (a) the Board shall review any offer made by the Invesque Parties under Section 7.4(a)(vii) to amend the terms of this Agreement and the Arrangement in good faith after consultation with its outside legal and financial advisors, in order to determine whether such proposal would, upon acceptance, result in the Acquisition Proposal previously constituting a Superior Proposal ceasing to be a Superior Proposal; and (b) the REIT shall negotiate in good faith with the Invesque Parties to make such amendments to the terms of this Agreement and the Arrangement as would enable the Invesque Parties to proceed with the transactions contemplated by this Agreement on such amended terms. If

the Board determines that such Acquisition Proposal would cease to be a Superior Proposal, the REIT shall promptly so advise the Invesque Parties and the REIT and the Invesque Parties shall amend this Agreement to reflect such offer made by the Invesque Parties, and shall take and cause to be taken all such actions as are necessary to give effect to the foregoing.

(c) Each successive amendment to any Acquisition Proposal that results in an increase in, or modification of, the consideration (or value of such consideration) to be received by the Unitholders or other material terms or conditions thereof shall constitute a new Acquisition Proposal for the purposes of this Section 7.4, and the Invesque Parties shall be afforded a new five (5) Business Day Matching Period from the later of the date on which the Invesque Parties received the Superior Proposal Notice in respect of such new Acquisition Proposal and the date on which the Invesque Parties received a copy of the proposed definitive agreement for the new Superior Proposal.

(d) If the REIT provides a Superior Proposal Notice to the Invesque Parties on a date that is less than five (5) Business Days before the Meetings, the REIT shall postpone or adjourn the Meetings to a date that is not less than five (5) Business Days and not more than ten (10) Business Days after the date of such notice.

(e) The Board will promptly reaffirm the Board Recommendation by press release after: (i) any Acquisition Proposal is publicly announced or made to Unitholders and the Board determines it is not a Superior Proposal; or (ii) the Board determines that a proposed amendment to the terms of this Agreement as contemplated under Section 7.4(b) would result in a previously announced Acquisition Proposal no longer being a Superior Proposal, and the Invesque Parties and the REIT have so amended the terms of this Agreement. The Invesque Parties will be given a reasonable opportunity to review and comment on the form and content of any such press release.

(f) Nothing contained in this Article 7 shall prohibit the Board from taking any other action to the extent ordered or otherwise mandated by a Governmental Authority or making any disclosure prior to the Effective Time prescribed by Law in response to an Acquisition Proposal if the Board, acting in good faith and following consultation with its legal advisors, shall have first determined that the failure to make such disclosure would be inconsistent with the fiduciary duties of the Board or such disclosure is otherwise required under Law, provided, however, that if such action or disclosure (including any omission in such disclosure) constitutes a Change in Recommendation and the requirements under Section 7.4 have been satisfied in respect of such Acquisition Proposal, nothing in the foregoing shall limit the Invesque Parties' right to terminate this Agreement pursuant to Section 9.1(f) and receive payment of the Termination Fee pursuant to Section 9.2 under the terms and conditions provided thereunder.

7.5 Breach by Subsidiaries and Representatives

Without limiting the generality of the foregoing, the Mohawk Parties shall advise their Subsidiaries and the Manager, and their respective Representatives, of the prohibitions set out in this Article 7 and any violation of the restrictions set forth in this Article 7 by the Mohawk Parties, their Subsidiaries, the Manager or their respective Representatives shall be deemed to be a breach of this Article 7 by the Mohawk Parties.

ARTICLE 8
CONDITIONS OF THE PLAN OF ARRANGEMENT

8.1 Mutual Conditions Precedent.

The obligations of the Parties to consummate the Arrangement and the other transactions contemplated by this Agreement and the Plan of Arrangement are subject to the satisfaction of the following conditions at or prior to the Effective Time, each of which may be waived in writing by the mutual consent of the Mohawk Parties and the Invesque Parties:

(a) **Arrangement Resolution**. The Arrangement Resolutions shall have been approved by not less than the Required Vote in accordance with the Interim Order;

(b) **Interim and Final Orders**. The Interim Order and the Final Order must each have been obtained on terms consistent with this Agreement, and shall not have been set aside or modified in a manner unacceptable to either the Mohawk Parties or the Invesque Parties, acting reasonably, on appeal or otherwise;

(c) **Orders**. There shall not be in effect on the Closing Date any Order restraining, enjoining or otherwise prohibiting or making illegal the consummation of the Arrangement or any of the other transactions contemplated in this Agreement or the Plan of Arrangement; and

(d) **No Legal Action**. There shall be no Claim pending by any Governmental Authority that would reasonably be expected to prevent the consummation of the Arrangement or, if the Arrangement is consummated, would reasonably be expected to have a Material Adverse Effect or Invesque Material Adverse Effect.

8.2 Conditions for the Benefit of the Invesque Parties.

The obligation of the Invesque Parties to consummate the Arrangement and the other transactions contemplated by this Agreement and the Plan of Arrangement is subject to the satisfaction of the following conditions precedent at or prior to the Effective Time, each of which is for the exclusive benefit of the Invesque Parties and may be waived in writing in the sole discretion of the Invesque Parties:

(a) **Truth of Representations and Warranties**. The representations and warranties of the Mohawk Parties and the Agent contained in this Agreement shall be true and correct in all material respects as of the Closing Date with the same effect as

though made on such date (except for representations and warranties that address matters only as of a particular date, in which case such representations and warranties are true and correct of such particular date, and except for representations and warranties that are qualified as to materiality by reference to "material", "materiality" or "Material Adverse Effect", which representations and warranties shall be true and correct in all respects).

(b) **Performance of Covenants**. Each of the Mohawk Parties', the GP Shareholders and the Agent's covenants and agreements contained in this Agreement to be performed at or prior to the Closing shall have been performed in all material respects at or prior to the Closing.

(c) **No Material Adverse Effect**. Since the date hereof, there shall not have been or occurred a Material Adverse Effect, and no events, facts or circumstances shall have occurred which would result or which could reasonably be expected to result, individually or in the aggregate, in a Material Adverse Effect.

(d) **Required Consents**. Each of the Required Consents shall have been obtained.

(e) **Dissent**. Holders of no more than 3% of the REIT Units shall have exercised Dissent Rights.

(f) **Refinancing of Mortgage Indebtedness**. The mortgage Indebtedness in respect of the Properties shall have been refinanced as of Closing on terms and conditions reasonably acceptable to the Invesque Parties.

(g) **New Management Agreements**. Each of the New Asset Management Agreement and the New Property Management Agreements shall be in full force and effect and no breach of the terms of any such agreement shall have occurred.

(h) **R&W Insurance Policy**. The R&W Insurance Policy shall have been secured on terms acceptable to the Invesque Parties.

(i) **NOI Deficit**. The NOI Deficit (if any) shall be no greater than $500,000.

(j) **Pre-Closing Reorganization**. The Pre-Closing Reorganization shall have been completed in a manner acceptable to the Invesque Parties.

(k) **Purchase Price Adjustment Reserve Amount**. The Partnership shall have an amount of cash equal to at least the Purchase Price Adjustment Reserve Amount, after taking into account any payments made in respect of Selling Expenses or under Section 2.9, which Purchase Price Adjustment Reserve Amount shall, for greater certainty, remain an asset of the Partnership following Closing and shall not be distributed to the Unitholders.

(l) **Deliveries**. The Invesque Parties (or, in the case of Section 8.2(l)(xiv), the Indemnity Escrow Agent and/or the Income Support Escrow Agent, as applicable) shall have received the following:

(i) certified copies of (A) the Declaration of Trust, (B) the resolutions of the Board approving the execution, delivery and performance of this Agreement, the Transaction Agreements to which it is a party and the consummation of the Plan of Arrangement, and (C) a list of the trustees and officers of the REIT authorized to sign this Agreement together with their specimen signatures;

(ii) certified copies of (A) the Limited Partnership Agreement, (B) the resolutions of the board of directors of Mohawk Master GP, in its own capacity and in its capacity as general partner of the Partnership approving the execution, delivery and performance of this Agreement, the Transaction Agreements to which it is a party and the consummation of the Plan of Arrangement, and (C) a list of the directors and officers of Mohawk Master GP, in its capacity as general partner of the Partnership, authorized to sign this Agreement together with their specimen signatures;

(iii) a certificate of status, compliance, good standing or like certificate with respect to Mohawk Master GP, the Partnership, the Property LPs, each general partner of the Property LPs (including the US Property GPs), the Nominees and the Agent issued by appropriate government officials of their respective jurisdictions of incorporation dated within ten (10) days before the Closing Date;

(iv) a certificate of a senior officer of each of the Mohawk Parties confirming that the conditions set forth in Sections 8.2(a), 8.2(b) and 8.2(c) have been satisfied;

(v) a certificate of a senior officer of each of the GP Shareholders confirming that the condition set forth in Sections 8.2(b) have been satisfied with respect to the GP Shareholders and the US Property GPs;

(vi) the banking information and director, trustee and officer information required pursuant to Section 6.19;

(vii) duly executed copies of the resignations required pursuant to Section 6.8;

(viii) duly executed Estoppel Certificates as required by the Invesque Parties in their sole discretion;

(ix) evidence of the termination of all Service Contracts listed in Schedule 6.20;

(x) evidence of the termination of all Pre-Closing Management Agreements;

(xi) evidence of the termination of any Contracts with Affiliates contemplated by Section 6.22;

(xii) the Transaction Agreements duly executed by all parties thereto other than the Invesque Parties;

(xiii) a certified copy of the Reviewed Financial Statements, together with the Mohawk Parties' calculation of Reviewed NOI, on or before the date that is two days before the Closing Date (or such other date as the Mohawk Parties and Invesque Parties mutually agree);

(xiv) the payments required to be made by the Mohawk Parties pursuant to Section 2.9;

(xv) certificates representing all of the outstanding A1 Units, which A1 Units shall be free and clear of all Encumbrances;

(xvi) a release and/or no interest letter from Andrew Shapack and Datum Laramide Holdings ULC in respect of the security registration held by such Persons on the GP Units; and

(xvii) such further documentation relating to the completion of the transaction contemplated in this Agreement as shall otherwise be referred to in this Agreement or as the Invesque Parties shall reasonably require.

8.3 Conditions for the Benefit of the Mohawk Parties.

The obligation of the Mohawk Parties to consummate the Arrangement and the other transactions contemplated by this Agreement and the Plan of Arrangement is subject to the satisfaction of the following conditions precedent at or prior to the Effective Time, each of which is for the exclusive benefit of the Mohawk Parties and may be waived in writing in the sole discretion of the Mohawk Parties:

(a) **Truth of Representations and Warranties**. The representations and warranties of the Invesque Parties in this Agreement shall be true and correct in all material respects as of the Closing Date with the same effect as though made on such date (except for representations and warranties that address matters only as of a particular date, in which case such representations and warranties are true and correct of such particular date, and except for representations and warranties that are qualified as to materiality by reference to "material", "materiality" or "Invesque Material Adverse Effect", which representations and warranties shall be true and correct in all respects).

(b) **Performance of Covenants**. The Invesque Parties' covenants and agreements contained in this Agreement to be performed at or prior to the Closing shall have been performed in all material respects at or prior to the Closing.

(c) **No Material Adverse Effect**. Since the date hereof, there shall not have been or occurred an Invesque Material Adverse Effect, and no events, facts or circumstances shall have occurred which would result or which could reasonably be expected to result, individually or in the aggregate, in an Invesque Material Adverse Effect.

(d) **Deliveries**. The Mohawk Parties (or, in the case of Section 8.3(d)(vi), the Depositary) shall have received the following:

(i) certified copies of (A) the resolutions of the board of directors of each of the Invesque Parties approving the execution, delivery and performance of this Agreement, the Transaction Agreements to which it is a party and the consummation of the Plan of Arrangement, and (B) a list of the directors and officers of the Invesque Parties authorized to sign this Agreement together with their specimen signatures;

(ii) a certificate of status, compliance, good standing or like certificate with respect to each of the Invesque Parties issued by appropriate government officials of their respective jurisdictions of incorporation dated within ten (10) days before the Closing Date;

(iii) a certificate of a senior officer of each of the Invesque Parties confirming that the conditions set forth in Sections 8.3(a), 8.3(b) and 8.3(c) have been satisfied;

(iv) the Transaction Agreements duly executed by the Invesque Parties that are parties to such Transaction Agreements;

(v) such further documentation relating to the completion of the transaction contemplated in this Agreement as shall otherwise be referred to in this Agreement or as the Mohawk Parties shall reasonably require; and

(vi) the payments and deliveries required to be made or delivered by the Invesque Parties pursuant to Section 2.9.

8.4 Satisfaction of Conditions.

The conditions precedent set out in Sections 8.1, 8.2 and 8.3 shall be conclusively deemed to have been satisfied, waived or released when the Certificate of Arrangement is issued by the Registrar pursuant to Section 193 of the ABCA.

ARTICLE 9
TERMINATION

9.1 Termination Rights.

Subject to the terms and conditions of this Agreement, this Agreement may, by notice in writing given at or prior to the Closing, be terminated:

(a) by mutual written consent of the Invesque Parties and the Mohawk Parties;

(b) by the Invesque Parties if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Mohawk Parties, the GP Shareholders or the Agent set forth in this Agreement occurs that would cause any of the conditions set forth in Sections 8.1 or 8.2 to be incapable of being satisfied by the Outside Date; provided that the none of the Invesque Parties is then in breach of this Agreement which has prevented, or would prevent, the satisfaction of any condition set forth in Sections 8.1 or 8.2;

(c) by the Mohawk Parties, if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Invesque Parties set forth in this Agreement occurs that would cause the conditions set forth in Sections 8.1 or 8.3 to be incapable of being satisfied by the Outside Date; provided that none of the Mohawk Parties, the GP Shareholders or the Agent is then in breach of this Agreement which has prevented, or would prevent, the satisfaction of any condition set forth in Sections 8.1 or 8.3; or

(d) by either the Mohawk Parties or the Invesque Parties, if (i) any of the conditions set forth in Section 8.1 becomes incapable of being satisfied on or prior to the Outside Date or (ii) the Effective Time has not occurred on or before the Outside Date; provided that a Party may not terminate this Agreement under this clause Section 9.1(d) if such Party's failure to perform any of its covenants or agreements contained in this Agreement has been the cause of, or resulted in, the failure of the Effective Time to occur by such date.

(e) by the Mohawk Parties, if prior to the approval by the REIT Unitholders of the REIT Arrangement Resolution the Board authorizes the REIT to enter into a written agreement (other than a confidentiality agreement permitted by and in accordance with Section 7.3) with respect to a Superior Proposal in accordance with Section 7.4, provided the REIT is then in compliance with Article 7 and that prior to or concurrent with such termination the REIT pays the Termination Fee in accordance with Section 9.2.

(f) by the Invesque Parties, if (A) a Change in Recommendation shall have occurred, (B) the REIT breaches Article 7 in any respect, or (C) the Board or the REIT enters into (other than a confidentiality agreement permitted by and in accordance with Section 7.3) or publicly proposes to enter into any agreement in respect of an Acquisition Proposal.

(g) by either the Mohawk Parties or the Invesque Parties, if the Arrangement Resolutions are not approved by the REIT Unitholders and the Partnership Unitholders, as applicable, at the Meetings in accordance with the Interim Order.

9.2 Termination Fees

(a) If a Termination Fee Event occurs, the REIT shall pay Invesque (or as Invesque may direct by notice in writing) the Termination Fee in accordance with Section 9.2(b). For the purposes of this Agreement, "**Termination Fee**" means $5,300,000 and "**Termination Fee Event**" means the termination of this Agreement:

(i) by the Invesque Parties, pursuant to Section 9.1(f) [*Change in Recommendation; Material Breach of Non-Solicit; Enter Into Acquisition Proposal*];

(ii) by the Mohawk Parties, pursuant to Section 9.1(e) [*Enter Into Superior Proposal*]; or

(iii) by the Mohawk Parties or the Invesque Parties pursuant to Section 9.1(d) [*Outside Date*] or Section 9.1(g) [*Failure of Unitholders to Approve*] or by the Invesque Parties pursuant to Section 9.1(b) [*Mohawk Parties' Representations, Warranties and Covenants*] (but only in connection with a wilful breach by the Mohawk Parties, the GP Shareholders or the Agent) if and only if:

(A) following the date hereof and prior to such termination, a *bona fide* Acquisition Proposal is made to the REIT or publicly announced by any Person (other than Invesque or any of its Affiliates) or an intention to make an Acquisition Proposal is publicly announced by any Person (other than Invesque or any of its Affiliates); and

(B) within nine (9) months following the date of such termination (A) an Acquisition Proposal (whether or not such Acquisition Proposal is the same as the Acquisition Proposal in (A) above) is consummated or (B) the REIT or its Affiliate enters into a definitive agreement in respect of any Acquisition Proposal.

For purposes of the foregoing, the term "Acquisition Proposal" shall have the meaning assigned to such term in Section 1.1, except that references to "20% or more" shall be deemed to be references to "50% or more".

(b) If an Termination Fee Event occurs due to a termination of this Agreement by the Mohawk Parties pursuant to Section 9.1(e) [*Enter Into Superior Proposal*], the Termination Fee shall be paid prior to or concurrently with the occurrence of such Termination Fee Event. If an Termination Fee Event occurs due to a termination of this Agreement by the Invesque Parties pursuant to 9.1(f) [*Change in Recommendation; Material Breach of Non-Solicit; Enter into Acquisition*

Proposal], the Termination Fee shall be paid within two (2) Business Days following such Termination Fee Event. If an Termination Fee Event occurs in the circumstances set out in Section 9.2(a)(iii) [*Acquisition Proposal Tail*], the Termination Fee shall be paid upon the earlier of the entering into of the definitive agreement referred to therein and consummation/closing of the Acquisition Proposal referred to therein. Any Termination Fee shall be paid by the REIT to Invesque (or as Invesque may direct by notice in writing), by wire transfer in immediately available funds to an account designated by Invesque.

9.3 Expense Reimbursement.

(a) The Mohawk Parties agree that if this Agreement shall be terminated by either the Mohawk Parties or the Invesque Parties pursuant to Section 9.1(g), then the REIT shall, within three (3) Business Days of the termination of this Agreement, reimburse the Invesque Parties for all reasonable and documented out-of-pocket costs and expenses incurred by the Invesque Parties prior to the termination of this Agreement in connection with the entering into of this Agreement, the Transaction Agreements, the Arrangement and the carrying out of any and all acts contemplated hereunder, including reasonable fees of counsel, financial advisors, accountants and consultants, *provided that* such reimbursement shall be limited to $200,000.

(b) The Invesque Parties agree that if this Agreement shall be terminated by the Invesque Parties as a result of the failure of the condition in Section 8.2(f) being satisfied, then the Invesque Parties shall, within three (3) Business Days of the termination of this Agreement, reimburse the Mohawk Parties for all reasonable and documented out-of-pocket costs and expenses incurred by the Mohawk Parties prior to the termination of this Agreement in connection with the entering into of this Agreement, the Transaction Agreements, the Arrangement and the carrying out of any and all acts contemplated hereunder, including reasonable fees of counsel, financial advisors, accountants and consultants, *provided that* such reimbursement shall be limited to $200,000.

9.4 Effect of Termination.

(a) If a Party waives compliance with any of the conditions, obligations or covenants contained in this Agreement, the waiver shall be without prejudice to any of its rights of termination in the event of non-fulfilment, non-observance or non-performance of any other condition, obligation or covenant in whole or in part.

(b) If this Agreement is terminated, the Parties are released from all of their obligations under this Agreement, provided that, notwithstanding the foregoing, (i) no such termination shall relieve any Party of any liability for damages to the other Parties resulting from any breach of this Agreement prior to such termination, including as a result of any breach or inaccuracy of such Party's representation and warranties in this Agreement or any failure to perform such Party's covenants pursuant to this Agreement, (ii) that each Party's obligations

under Section 6.5, Section 6.16, this Section 9.4 and 10.1 shall survive such termination, and (iii) no such termination shall relieve any Party from any liability for any fraud.

ARTICLE 10
INDEMNIFICATION

10.1 Survival.

The representations and warranties of each Party contained in this Agreement or in any Letter of Transmittal and in all certificates and documents delivered pursuant to or contemplated by this Agreement shall survive the Closing and continue in full force and effect for a period of twenty-four (24) months after the Closing, except that no Claim for breach of a representation or warranty shall be valid unless notice has been provided to the Agent (in the case of Claims pursuant to Section 10.2), or the Invesque Parties (in the case of Claims pursuant to Section 10.3) prior to the end of the twenty-four (24)-month period described in this Section 10.1, provided that in the event such notice is delivered prior to the end of such applicable period, then the indemnification obligations with respect to such Claim shall survive until such Claim has been finally resolved in accordance with this Agreement. The covenants of the Parties in this Agreement and in all certificates and documents delivered pursuant to or contemplated by this Agreement shall survive the Closing indefinitely.

10.2 Indemnification by Unitholders in Favour of the Invesque Indemnified Parties.

Subject to Section 10.4, following Closing the Unitholders shall severally in accordance with Section 10.4(e) indemnify and save the Invesque Parties and their Affiliates (including, after the Closing, the REIT and its Subsidiaries) and each of their respective successors and permitted assigns, directors, shareholders and officers and each of their respective Representatives, (collectively, the "**Invesque Indemnified Parties**") harmless of and from, and shall pay for, any Losses suffered by, imposed upon or asserted against any such Invesque Indemnified Party as a result of, in respect of, connected with, or arising directly or indirectly out of, under or pursuant to:

(a) any breach or inaccuracy of any representation or warranty given by the Mohawk Parties or the Agent in this Agreement, any certificate delivered pursuant to this Agreement or any Transaction Agreement;

(b) any breach or inaccuracy of any representation and warranty given by a Unitholder in his, hers or its Letter of Transmittal; and/or

(c) any Taxes for which the REIT or its Subsidiaries are liable for any Pre-Closing Tax Period; and/or

(d) any breach or non-performance by the Mohawk Parties or the GP Shareholders to perform or fulfill any covenant to be performed by them under this Agreement or any Transaction Agreement.

These indemnities shall survive Closing, subject to Sections 10.1, 10.5 and 10.6.

10.3 Indemnification in Favour of the Mohawk Indemnified Parties.

Subject to Section 10.4, following Closing the Invesque Parties shall indemnify and save the Unitholders, their Affiliates and each of their respective successors and permitted assigns, directors, shareholders and officers and each of their respective Representatives (the "**Mohawk Indemnified Parties**") harmless of and from, and shall pay for, any Losses suffered by, imposed or asserted against any such Mohawk Indemnified Party, as a result of, in respect of, connected with, or arising directly or indirectly out of, under or pursuant to:

(a) any breach or inaccuracy of any representation or warranty given by the Invesque Parties in this Agreement, any certificate delivered pursuant to this Agreement or any Transaction Agreement;

(b) any breach or non-performance by the Invesque Parties to perform or fulfill any covenant to be performed by them under this Agreement or any Transaction Agreement;

(c) any act of fraud or any fraudulent misrepresentation by the Invesque Parties prior to the Effective Time.

These indemnities shall survive Closing, subject to Sections 10.1, 10.5 and 10.6.

10.4 Order of Indemnification; Limitations.

(a) The R&W Insurance Policy, together with the Indemnity Escrow Amount, shall be the Invesque Indemnified Parties' sole recourse for any Claim for indemnification under Section 10.2(a) or Section 10.2(c), provided that, for certainty, the Invesque Indemnified Parties shall be permitted to make a Claim against the Indemnity Escrow Amount without making a Claim under the R&W Insurance Policy where the amount of the Claim is less than the deductible under the R&W Insurance Policy but larger than the Basket Amount.

(b) Notwithstanding any other provision in this Agreement, no Claim shall be made by the Invesque Indemnified Parties at any time under Section 10.2(a) unless the Losses suffered by any or all of the Invesque Indemnified Parties exceeds, in the aggregate, an amount equal to US$250,000 (the "**Basket Amount**"), other than (i) Claims for Losses with respect to the Mohawk Fundamental Representations, (ii) Claims for Losses based on fraud or fraudulent or intentional misrepresentation, and (iii) Claims for Losses with respect to a breach of the representations and warranties set out in Section 4.3(t) (Taxes) (collectively, the "**General Indemnity Exceptions**"), which General Indemnity Exceptions shall not be subject to the limitations contained in this Section 10.4(b). The Parties acknowledge that the limitations in this Section 10.4(b) are not a deductible and the Invesque Indemnified Parties shall be entitled to (subject to Section 10.4(c) below) seek recovery of the full amount of all Losses once the threshold described in the preceding sentence has been exceeded (subject to the limitations set out in this Article 10).

(c) Notwithstanding any other provision in this Agreement, the maximum liability of the Unitholders (in their capacity as Unitholders) pursuant to Section 10.2(a), Section 10.2(c) or Section 10.2(d) shall be limited to an aggregate amount equal to the Indemnity Escrow Amount.

(d) Notwithstanding any other provision in this Agreement (i) no Claim shall be made by the Unitholders (or the Agent, on behalf of the Unitholders) at any time under Section 10.3(a) unless the Losses suffered by any or all of the Mohawk Indemnified Parties exceeds, in the aggregate, an amount equal to the Basket Amount, and (ii) maximum liability of the Invesque Parties under Section 10.3(a) for any inaccuracy in or breach of any representation or warranty of the Invesque Parties contained in this Agreement shall not exceed $1,000,000.

(e) The obligations of each Unitholder to indemnify the Invesque Indemnified Parties pursuant to this Agreement, including this Article 10, are several (and not joint or joint and several) based on each such Unitholder's Pro Rata Share. Accordingly, each Unitholder is liable to the Invesque Indemnified Parties severally (and not jointly or jointly and severally) based on each such Unitholder's Pro Rata Share of the amount of any indemnifiable Losses pursuant to Section 10.2, subject to the additional limitations provided in this Section 10.4. For the avoidance of doubt, the representations and warranties of each Unitholder given in its respective Letter of Transmittal are given severally (and not jointly or jointly and severally) by such Unitholder with respect to itself only in accordance with and subject to the terms and conditions of this Agreement and the Letter of Transmittal (the "**LoT Representations**"). Accordingly, each Unitholder will be solely liable to an Invesque Indemnified Party for such LoT Representations as they pertain to such Unitholder, in each case, in accordance with and subject to the terms and conditions of this Agreement and the Letter of Transmittal.

10.5 Procedure for Direct Claims.

A Claim for indemnification for any matter not involving a Third Party Claim (a "**Direct Claim**") may be asserted by notice from an Indemnified Party to the Indemnifying Party, which notice shall set forth in detail the facts and circumstances with respect to the subject matter of such Direct Claim and shall indicate the amount of Losses (estimated, to the extent that Losses in respect of such Direct Claim are reasonably capable of being estimated). With respect to any Direct Claim, following receipt of notice from the Indemnified Party of the Direct Claim, the Indemnifying Party shall have thirty (30) days to make such investigation of the Direct Claim as is considered necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying Party the information relied upon by the Indemnified Party to substantiate the Direct Claim, together with all such other information as the Indemnifying Party may reasonably request. If both parties agree at or prior to the expiration of such 30-day period (or any mutually agreed upon extension thereof) to the validity and amount of such Direct Claim, the Invesque Parties and the Agent shall jointly instruct the Indemnity Escrow Agent to release from the Indemnity Escrow Account, in accordance with the terms of the Plan of Arrangement and the Indemnity Escrow Agreement, a number of Invesque Shares as is sufficient to satisfy the agreed upon amount of the Direct Claim. If agreement cannot be

reached prior to the expiration of such 30-day period (or any mutually agreed upon extension thereof), then either the Indemnified Party or the Indemnifying Party may resort to other legal remedies to pursue and enforce their respective indemnification rights, subject to the terms of this Article 10. Notwithstanding any other provision of this Agreement, no Direct Claim may be asserted or pursued against any party hereto, or any action, suit or other proceeding commenced or pursued, for or in respect of any breach of any representation or warranty (other than a breach of a Mohawk Fundamental Representations) made by such Party in this Agreement unless written notice of such Direct Claim is received by such Party complying with the provisions of this Section 10.5 on or prior to the last day of the applicable survival period pursuant to Section 10.1, and upon the expiration of the applicable survival period pursuant to Section 10.1 all such representations and warranties shall cease to have any effect except to the extent a written notice of a Direct Claim has been previously given in respect thereof in accordance with this Section 10.5.

10.6 Procedure for Third Party Claims.

(a) Promptly after receipt by an Indemnified Party of a Third Party Claim, the Indemnified Party shall, if a Claim is to be made against an Indemnifying Party under Section 10.2 or Section 10.3, give notice to the Indemnifying Party of the commencement of such Claim, which notice shall set forth in detail the facts and circumstances with respect to the subject matter of such Third Party Claim and shall indicate the amount of Losses (estimated, to the extent that Losses in respect of such Third Party Claim are reasonably capable of being estimated). The failure to promptly notify the Indemnifying Party shall not relieve the Indemnifying Party of any liability that it may have to any Indemnified Party, except to the extent that the Indemnifying Party is prejudiced by the Indemnified Party's failure to give such prompt notice, and then only to the extent of such prejudice.

(b) If a Third Party Claim is brought against an Indemnified Party and it gives notice to the Indemnifying Party of the Third Party Claim as set forth in Section 10.6(a), the Indemnifying Party shall, unless the Claim involves Taxes (which is addressed in Section 10.6(e)) be entitled to participate in the Third Party Claim as hereinafter provided. Subject to the following sentence, to the extent that the Indemnifying Party wishes to assume the defense of the Third Party Claim with counsel satisfactory to the Indemnified Party, it may do so provided it reimburses the Indemnified Party for all of its out-of-pocket expenses (including attorneys' fees and disbursements) arising prior to or in connection with such assumption. The Indemnifying Party may not assume defense of the Third Party Claim if (i) the Indemnifying Party is also a party to the Third Party Claim and the Indemnified Party has been advised in writing by counsel that a reasonable likelihood exists of a conflict of interest between the Indemnifying Party and the Indemnified Party, or (ii) the Indemnifying Party fails to provide reasonable assurance to the Indemnified Party of its financial capacity to defend the Third Party Claim and provide indemnification with respect to the Third Party Claim. After notice from the Indemnifying Party to the Indemnified Party of its election to assume the defense of the Third Party Claim as against the Indemnified Party, the Indemnifying Party shall not, as long as it diligently conducts such defense, be

liable to the Indemnified Party under this Section 10.6 in connection with the defense of the Third Party Claim, other than reasonable costs of investigation. If the Indemnifying Party assumes the defense of a Third Party Claim as against the Indemnified Party, the Indemnified Party shall have the right to participate in the negotiation, settlement or defense of such Third Party Claim at its own expense and no Third Party Claim shall be settled, compromised or otherwise disposed of without the prior written consent of the Indemnified Party, such consent not to be unreasonably withheld or delayed unless (i) the terms of the compromise and settlement require only the payment of money for which the Indemnified Party is entitled to full indemnification under this Agreement, and (ii) the Indemnified Party is not required to admit any wrongdoing, take or refrain from taking any action, acknowledge any rights of the Person making the Third Party Claim or waive any rights that the Indemnified Party may have against the Person making the Third Party Claim. If for any reason an Indemnifying Party does not assume the defense of a Third Party Claim, the Indemnifying Party shall nevertheless be entitled to participate in the negotiation and settlement of any Third Party Claim and consent to any compromise or settlement, such consent not to be unreasonably withheld or delayed. Such consent shall not be unreasonably withheld, conditioned or delayed by the Indemnifying Party if the settlement would require only the payment of money by the Indemnifying Party.

(c) Where the defense of a Third Party Claim is being undertaken and controlled by the Indemnifying Party, at the request of the Indemnifying Party, the Indemnified Party shall use its commercially reasonable efforts to make available to the Indemnifying Party those employees, officers and directors whose assistance, testimony or presence is necessary to assist the Indemnifying Party in defending any such Claims. However, the Indemnifying Party shall be responsible for the reasonable out-of-pocket expenses associated with any employees, officers and directors made available by the Indemnified Party to the Indemnifying Party pursuant to this Section 10.6(c).

(d) With respect to any Third Party Claim, at the request of the Indemnifying Party, the Indemnified Party shall make available to the Indemnifying Party or its Representatives on a timely basis all documents, records and other materials in the possession of the Indemnified Party, at the expense of the Indemnifying Party, reasonably required by the Indemnifying Party for its use in defending any such Claim and shall otherwise cooperate on a timely basis with the Indemnifying Party in the defense of such Claim.

(e) With respect to any Third Party Claim in respect of Tax liability enforceable against the property of the Indemnified Party, the Indemnifying Party's right to so defend the Third Party Claim shall only apply after payment of the re-assessment or the provision by the Indemnifying Party of such security as is required by the relevant Governmental Authority; provided, however, that the Indemnifying Party shall nevertheless be entitled to participate in the negotiation and settlement of any re-assessment or the provision of such security and consent to any re-

assessment or provision of such security, such consent not to be unreasonably withheld or delayed.

10.7 Exclusion of Other Remedies.

Except as provided in this Section 10.7 and except with respect to Claims based on fraudulent acts or fraudulent misrepresentation, or for specific performance, injunctive relief or other equitable relief (including those contemplated by Section 11.5), and except as provided in Section 2.11 (which shall be governed exclusively by Section 2.11) or Section 6.15, in the event the Closing occurs, the indemnities provided in Section 10.2, and Section 10.3 and the Letter of Transmittal constitute the only remedy of the Parties for any breach of the representations and warranties contained in this Agreement or in any certificate delivered pursuant hereto and for any agreements or covenants contained in this Agreement to be performed by the Parties on or prior to the Closing or any other Claims relating to this Agreement or the transactions contemplated hereby (other than agreements or covenants contained in this Agreement to be performed by the Parties after Closing).

10.8 Materiality.

For purposes of (i) determining whether there has been a breach of a representation or warranty or a failure to perform a covenant under Section 10.2 and (ii) calculating the amount of any Losses that are the subject matter of a Claim under such section, any reference to "materiality", "Material Adverse Effect" or other similar qualification or limitation that is contained in or is otherwise applicable to such representation or warranty or Claim for indemnification will be disregarded.

10.9 Payment.

In the event a Claim for indemnification under this Article 10 has been finally determined and one or more Unitholders is the Indemnifying Party, the Agent and the Invesque Parties shall jointly instruct the Indemnity Escrow Agent to release to Invesque such funds from the Indemnity Escrow Account as is necessary to satisfy the indemnification amount. In the event a Claim for indemnification under this Article 10 has been finally determined and an Invesque Party is the Indemnifying Party, the amount of such final determination shall be paid by the Indemnifying Party to the Indemnified Party within ten (10) days of such determination having been made by, at its option, (A) depositing in escrow with the Depositary a number of Invesque Shares equal to such excess divided by the Issue Price, or (B) pay or cause to be paid to the Depositary, by wire transfer of immediately available funds, an amount in cash equal to such excess, or a combination thereof.

10.10 Adjustment to Purchase Price.

Any payment out of the Indemnity Escrow Account in respect of indemnification under this Article 10 shall constitute a dollar-for-dollar decrease of the Adjusted Purchase Price and any payment made by an Invesque Party in respect of indemnification under this Article 10 shall constitute a dollar-for-dollar increase of the Adjusted Purchase Price.

ARTICLE 11
MISCELLANEOUS

11.1 Agent.

(a) In order to administer efficiently the determination of certain matters under this Agreement and the Plan of Arrangement, the Agent, by virtue of the approval of the Arrangement Resolutions and the Arrangement becoming effective, is irrevocably constituted and appointed the exclusive and lawful agent and attorney-in-fact for the Unitholders, with respect to all matters under this Agreement, the Plan of Arrangement and the Escrow Agreements, including to act for and on behalf of the Unitholders in connection with any Claim for indemnification under Article 10 (Indemnification). The Agent hereby accepts such appointment.

(b) Without limiting the generality of the foregoing, the Agent shall have full power and authority acting in each Unitholder's name, place and stead, and on its behalf to (i) consummate the Arrangement and the other transactions contemplated by the Transaction Documents, (ii) pay each such Unitholder's expenses (whether incurred on or after the date hereof) incurred in connection with the negotiation and performance of the Transaction Documents, (iii) receive, give receipt for and disburse any funds or Invesque Shares received hereunder or under this Agreement or the Escrow Agreements on behalf of or to each such Unitholder, (iv) execute and deliver on behalf of each such Unitholder, all Transaction Documents, and any amendment or waiver hereto, (v) negotiate, settle, compromise and otherwise handle all disputes with the Invesque Parties under this Agreement, the Plan of Arrangement or the Transaction Documents, including without limitation, disputes regarding any adjustment pursuant to Sections 2.10 and 2.11, (vi) give and receive notices on behalf of the Unitholders collectively and (vii) do each and every act and exercise any and all rights which the Unitholders, collectively, are permitted or required to do or exercise under the Plan of Arrangement, this Agreement or the Transaction Documents. The Unitholders hereby irrevocably grant unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing necessary or required to be done in connection with the consummation of the Arrangement and the other transactions contemplated by this Agreement, the Plan of Arrangement and the Transaction Documents as fully to all intents and purposes as the Unitholders might or could do in person. Such agency and proxy are coupled with an interest, and are therefore irrevocable without the consent of holder.

(c) All decisions, actions, consents and instructions of the Agent authorized to be made, taken or given pursuant to this Section 11.1 shall be final and binding upon all of the Unitholders, and no Unitholder shall have any right to object, dissent, protest or otherwise contest to the same, except in the case of the wilful breach or gross negligence of the Agent in connection therewith. None of the Agent or any agent employed by the Agent shall incur any liability to any Unitholder relating to the performance of its duties as authorized hereunder except for actions or

omissions constituting fraud, willful breach or gross negligence of the Agent in connection therewith. The Agent shall not have by reason of this Agreement, the Plan of Arrangement or the Transaction Documents a fiduciary relationship in respect of any Unitholder, except in respect of amounts actually received on behalf of such Unitholder. The Agent shall not be required to make any inquiry concerning either the performance or observance of any of the terms, provisions or conditions of this Agreement, the Plan of Arrangement or the Transaction Documents.

(d) The Unitholders shall be bound by all actions taken and documents executed by the Agent in connection with this Agreement, the Plan of Arrangement and the Transaction Documents and the Mohawk Parties' obligations thereunder and hereunder, and the Invesque Parties shall be entitled to rely on any action or decision of the Agent (and, for the avoidance of doubt, the Unitholders shall be responsible to the Invesque Parties severally (and not jointly or jointly and severally) proportionately in accordance with their Pro Rata Share for any action or inaction of the Agent in their capacity as such under this Agreement, the Transaction Documents and the Plan of Arrangement or related to their obligations thereunder and hereunder as if the same were taken or not taken by the Unitholders under this Agreement, the Transaction Documents and the Plan of Arrangement). Notices or communications to or from the Agent shall constitute notice to or from each of the Unitholders.

(e) In the event that the Agent becomes unable to perform the Agent's responsibilities or resigns from such position, the REIT Unitholders which held, immediately prior to the Closing Date, a majority of the REIT Units shall select another representative to fill such vacancy and such substituted representative shall (i) be deemed to be the Agent for all purposes of this Agreement, the Transaction Documents and the Plan of Arrangement and (ii) exercise the rights and powers of, and be entitled to the indemnity, reimbursement and other benefits of, the Agent.

(f) The Unitholders agree, severally (and not jointly or jointly and severally) based on their Pro Rata Share, to indemnify the Agent for, and to hold the Agent harmless against, any Loss or Claim incurred without wilful breach or negligence on the part of the Agent, arising out of or in connection with the Agent carrying out its duties under this Section 11.1, including costs and expenses of successfully defending the Agent against any Claim of liability with respect thereto. The Agent may consult with counsel of its own choice and will have full and complete authorization and protection for any action taken and suffered by it in good faith and in accordance with the opinion of such counsel. The indemnity obligations of this Section 11.1(f) shall survive the resignation, replacement or removal of the Agent or the termination of this Agreement in accordance with the terms thereof.

(g) The provisions of this Section 11.1 are independent and severable, are irrevocable and coupled with an interest and shall be enforceable notwithstanding any rights or remedies that any Unitholder may have in connection with the Arrangement

and the other transactions contemplated by this Agreement and the Plan of Arrangement.

11.2 Notices.

Any notice, direction or other communication given regarding the matters contemplated by this Agreement (each a "**Notice**") must be in writing, sent by personal delivery, courier or facsimile or by electronic mail and addressed:

(a) if to a Unitholder or the Agent, to the Agent at:

Mohawk Medical Management Corp.
161 Bay Street, 27th Floor
Toronto, Ontario M5J 2S1
Attention: David Luu
Facsimile: (416) 864-3255

with a copy to Dentons Canada LLP (which shall not constitute notice) at**:**

Dentons Canada LLP
15th Floor, Bankers Court,
850 – 2nd Street S.W.

Attention: Nicole Bacsalmasi
Facsimile: (403) 268-6854
Email: nicole.bacsalmasi@dentons.com

(b) if the REIT or the Partnership (prior to the Effective Time), or Mohawk Master GP

Mohawk Master GP
161 Bay Street, 27th Floor
Toronto, Ontario M5J 2S1
Attention: Andrew Shapack
Facsimile: (416) 864-3255

with a copy to Dentons Canada LLP (which shall not constitute notice) at**:**

Dentons Canada LLP
15th Floor, Bankers Court,
850 – 2nd Street S.W.

Attention: Nicole Bacsalmasi
Facsimile: (403) 268-6854
Email: nicole.bacsalmasi@dentons.com

(c) if to an Invesque Party (or to the REIT or the Partnership, after the Effective Time) at:

c/o Invesque Inc.
14390 Clay Terrace Blvd., Suite 205
Carmel, IN 46032
Attention: Scott White / Azin Lotfi
E-mail: swhite@invesque.com / alotfi@invesque.com

with a copy to Goodmans LLP (which shall not constitute notice) at:

Goodmans LLP
Bay Adelaide Centre West
333 Bay Street, Suite 3400
Toronto, ON M5H 257
Attention: Jon Northup and Mark Spiro
Fax: (416) 979-1234
E-mail: jnorthup@goodmans.ca / mspiro@goodmans.ca

A Notice is deemed to be given and received (i) if sent by personal delivery or courier, on the date of delivery if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in place of receipt) and otherwise on the next Business Day, or (ii) if sent by facsimile or electronic transmission, on the Business Day following the date of confirmation of transmission by the originating facsimile or electronic transmission. A Party may change its address for service from time to time by providing a Notice in accordance with the foregoing. Any subsequent Notice must be sent to the Party at its changed address. Any element of a Party's notice information that is not specifically changed in a Notice shall be assumed not to be changed. Sending a copy of a Notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the Notice to that Party. The failure to send a copy of a Notice to legal counsel does not invalidate delivery of that Notice to a Party.

11.3 Announcements.

All public notices to third parties and all other publicity concerning the transactions contemplated by this Agreement shall be jointly planned and coordinated by the Parties and no Party to this Agreement shall act unilaterally in this regard without the prior approval of the other Parties, such approval not to be unreasonably withheld or delayed, except where required to do so by the applicable Laws (including any applicable Securities Laws) in circumstances where prior consultation with the other party is not practicable and provided that, upon Closing, Invesque shall have the right to announce the transactions contemplated hereby in such manner and at such times as is consistent with its historical practice.

11.4 Third Party Beneficiaries.

This Agreement is not intended to confer on any person other than the Parties, any rights or remedies except that the provisions of Article 10 are (i) intended for the benefit of the Mohawk Indemnified Parties and the Invesque Indemnified Parties, as applicable, and will be enforceable

by each such Person and his or her heirs, executors, administrators and other legal representatives and (A) the Invesque Parties will hold the rights and benefits of Article 10 in trust for and on behalf of the Invesque Indemnified Parties and the Invesque Parties hereby accept such trust and agrees to hold the benefit of and enforce performance of such covenants on behalf the Invesque Indemnified Parties as directed by such Persons, and (B) the Agent will hold the rights and benefits of Article 10 in trust for and on behalf of the Mohawk Indemnified Parties and the Agent hereby accepts such trust and agrees to hold the benefit of and enforce performance of such covenants on behalf the Mohawk Indemnified Parties as directed by such Persons, and (ii) in addition to, and not in substitution for, any other rights that such the Invesque Indemnified Parties or Mohawk Indemnified Parties may have by contract or otherwise.

11.5 Specific Performance and Injunctive Relief.

(a) The Parties agree that irreparable harm would occur for which money damages, even if available, would not be an adequate remedy at law in the event that any of the provisions of this Agreement were not performed (including failing to take such actions as are required of it hereunder to consummate the transactions contemplated by this Agreement) in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to injunctive relief, specific performance or other equitable relief to prevent or restrain breaches or threatened breaches of this Agreement, and to enforce compliance with the terms of this Agreement without the proof of actual damages and without any requirement for the securing or posting of any bond or other security in connection with the obtaining of any such injunctive or other equitable relief. Such remedies shall not be the exclusive remedies for breach of this Agreement, but shall be in addition to any other remedy to which the Parties may be entitled at Law, in equity or pursuant to this Agreement. Each of the Parties agrees that it shall not oppose the granting of an injunction, specific performance and other equitable relief as provided herein on the basis that (x) a Party has an adequate remedy at Law or (y) an award of specific performance is not an appropriate remedy for any reason at Law or equity.

(b) Neither the termination of this Agreement nor anything contained in Article 9 or this Section 11.5 shall relieve or have the effect of relieving any Party in any way from (i) any liability for damages to the other Parties resulting from any breach of this Agreement prior to such termination, including as a result of any breach or inaccuracy of such Party's representation and warranties in this Agreement or any failure to perform such Party's covenants pursuant to this Agreement, (ii) any of such Party's obligations under Section 6.5, Section 6.16, Section 9.4 and 10.1, and (iii) any liability for any fraud.

11.6 Amendments.

This Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Meetings but not later than the Effective Time, be amended by mutual written agreement of the Mohawk Parties and the Invesque Parties, subject to the Interim Order and Final Order and applicable Laws.

11.7 Waiver.

No waiver of any of the provisions of this Agreement shall constitute a waiver of any other provision (whether or not similar). No waiver shall be binding unless executed in writing by the Party to be bound by the waiver. A Party's failure or delay in exercising any right under this Agreement shall not operate as a waiver of that right. A single or partial exercise of any right shall not preclude a Party from any other or further exercise of that right or the exercise of any other right.

11.8 Entire Agreement.

This Agreement and the Letter of Transmittal constitute the entire agreement between the Parties with respect to the transactions contemplated by this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties with respect to such transactions. There are no representations, warranties, covenants, conditions or other agreements, express or implied, collateral, statutory or otherwise, between the Parties in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement and the Letter of Transmittal. The Parties have not relied and are not relying on any other information, discussion or understanding in entering into and completing the transactions contemplated by this Agreement or the Plan of Arrangement.

11.9 Successors and Assigns.

(a) This Agreement becomes effective only when executed by each of the Parties. After that time, it is binding on and enures to the benefit of the Parties and their respective heirs, administrators, executors, legal representatives, successors and permitted assigns.

(b) Neither this Agreement nor any of the rights or obligations under this Agreement or the Plan of Arrangement may be assigned or transferred, in whole or in part, by any Party without the prior written consent of the Invesque Parties and the Mohawk Parties, except that the Invesque Parties may assign or transfer this Agreement and any of its rights and obligations hereunder to any one or more of their Affiliates, provided that such assignment shall not release the assignor of any of its obligations or liabilities hereunder and that the assignee shall remain jointly and severally liable with the assignor hereunder.

11.10 Severability.

If any provision of this Agreement is determined to be illegal, invalid or unenforceable by an arbitrator or any court of competent jurisdiction, that provision shall be severed from this Agreement and the remaining provisions shall remain in full force and effect.

11.11 Governing Law.

(a) This Agreement is governed by and shall be interpreted and construed in accordance with the Laws of the Province of Alberta and the federal laws of Canada applicable therein.

(b) Each Party irrevocably attorns and submits to the exclusive jurisdiction of the Alberta courts situated in the City of Calgary and waives objection to the venue of any proceeding in such court or that such court provides an inconvenient forum.

11.12 Counterparts.

This Agreement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts together constitute one and the same instrument. Transmission of an executed signature page by facsimile, email or other electronic means is as effective as a manually executed counterpart of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

INVESQUE INC.

Per: "*Scott White*"
Name: Scott White
Title: Authorized Signatory

MHI CANADA HOLDINGS INC.

Per: "*Scott White*"
Name: Scott White
Title: Authorized Signatory

[*Additional Signatures to Follow*]

MOHAWK MEDICAL PROPERTIES REAL ESTATE INVESTMENT TRUST

Per: *"Sean Nakamoto"*
Name: Sean Nakamoto
Title: Authorized Signatory

MOHAWK MEDICAL GENERAL PARTNER (I) CORP., in its own capacity and in its capacity as general partner of MOHAWK MEDICAL OPERATING PARTNERSHIP (I) LP

Per: *"Andrew Shapack"*
Name: Andrew Shapack
Title: Authorized Signatory

DATUM LARAMIDE HOLDINGS ULC

Per: *"Andrew Shapack"*
Name: Andrew Shapack
Title: Authorized Signatory

ARCTERO IKIGAI CORP.

Per: *"Sean Nakamoto"*
Name: Sean Nakamoto
Title: Authorized Signatory

MOHAWK MEDICAL MANAGEMENT CORP., in its capacity as Agent for the Unitholders

Per: *"Sean Nakamoto"*
Name: Sean Nakamoto
Title: Authorized Signatory