

REPORT ON TITLE AND SECURITY UPDATE- Quebec

(Date) _____

Royal Bank of Canada *

The Royal Trust Company *

(Address) Personal Service Centre,
P.O. Box 6001, Centre-Ville Station
Montreal, Quebec H3C 3B8

Dear Sirs:

Subject: Report on Title Update
Immovable Hypothec - (Client Name): _____
(Ref No.) _____

We confirm that

- the Discharge

mentioned in our Report on Title and Security (Form 4177) dated: _____
(Month) (Day) (Year)

(the "Report") is (have) now been duly registered and that you therefore hold (*insert rank*) _____ - ranking hypothecs, for the amounts mentioned in the Report, duly registered and valid on:

- the Property (as defined in the Report);
- the rents generated by the Property;
- the insurance indemnity regarding the rents.

All other provisions of the Report continue to be in force.

Yours truly,

Name of Firm

(Signature of Notary)