Schedule “A”

Sale of Portage Place Mall, Parking and Land
Summary of Purchase & Sale Agreement

Purchaser:	Starlight Acquisitions Ltd.
Vendors:	Mall: Spruceland Mall Limited Partnership (SMLP) Land & Parking: North Portage Development Corporation (NPDC)
Purchase Price:	$69,900,000
Allocation of Purchase Price:	Based on an “side” agreement between NPDC and SMLP dated September 7, 2018 (and amended on October 12, 2018): SMLP: $22,900,000 NPDC: $47,000,000
Closing Date:	60 days after expiration of the Inspection Period
Inspection Period:	60 day period commencing on the 3rd business day after satisfaction of the Conditions Precedent, which are to be waived by all parties on or before the Consent Date
Consent Date:	July 19, 2019
Conditions Precedent:	The following are to be satisfied by the Consent Date: (i) NPDC Shareholder approval; (ii) NPDC Board of Director’s approval; (iii) City of Winnipeg consent to the conveyance of the Lands to the Purchaser; (iv) Completed forms of the Skywalk System Continued Operations Agreement, the Underground Parking Continued Operations Agreement and the Promenade Management Agreement between NPDC and Starlight; (v) Obtain all required consents to the assignment of the Bridge Agreements and related agreements with respect to the Southside mall skywalk system
Liquidated Damages:	Provides for payment to Starlight of $1.5M if NPDC and/or SMLP do not close on the sale once all conditions have been satisfied.

	This obligation is the joint obligation of NPDC and SMLP, meaning that if SMLP defaulted, and did not pay, Starlight could look to NPDC for payment. The "side" agreement between NPDC and SMLP will be amended to include indemnities in the event one party failed to pay if it was the sole party to default
NPDC Defect Notice:	Should a work order issued by any Governmental Authority arise that has a cost to remedy of less than $500,000 before the Closing Date, NPDC will agree to do whatever is required to remedy it. If the cost is more than $500,000, NPDC can elect to repair or give notice that it does not want to repair and terminate the Agreement. If NPDC gives notice to terminate for repairs in excess of $500,000, SMLP could elect to take on the repair and close and NPDC would pay $500,000 to SMLP.