

CONFIDENTIAL OFFERING MEMORANDUM

DATE: February 1, 2011

THE ISSUER:

Name: **SEVENTH AVENUE AUTOPARK INC. (the “Corporation” or the “Issuer”)**

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Currently Listed or Quoted: **These securities do not trade on any exchange or market.** The Issuer is not currently listed or quoted on any stock exchange. The Issuer is not a reporting issuer in any jurisdiction and is not a SEDAR filer.

THE OFFERING:

Securities Offered: Units (the “Units”), each consisting of one (1) Class “A” Preferred Share (“Class A Preferred Share”) , one (1) Class “B” Preferred Shares (“Class B Preferred Share”) and one (1) preferred share purchase warrant (“Warrant”), with each Warrant entitling the holder thereof to purchase one additional Class A Preferred Share at the Subscription Price, at any time prior to December 31, 2011. See ITEM 5.

Price per Security: \$5,000 per Unit (the “Subscription Price”)

Minimum/Maximum Offering: **There is no minimum offering;** however 78 Units have been sold under previous offerings. See ITEM 4.3. The maximum gross proceeds are \$20,000,000 (4,000 Units). **You may be the only purchaser. Funds available under the offering may not be sufficient to accomplish our proposed objectives.**

Minimum Subscription Amount: There is no minimum subscription amount.

Payment Terms: Certified cheque, bank draft or money order payable to TingleMerrett LLP, in trust, in full payment of the subscription price per Unit subscribed for, as applicable, is due upon execution and delivery of a subscription agreement (the “Subscription Agreement”) and related subscription documentation. See Schedule “A”.

Proposed Closing Date: The next closing is expected to occur on or about February 16, 2011 or such earlier or later date as may be determined by the Issuer. Subsequent closings may take place at later dates as may be determined by the Issuer.

Selling Agents: No selling agent has been appointed by the Issuer. The Issuer reserves the right to pay a referral fee or finder's fee of up to 10% to any eligible persons introducing eligible subscribers to the Issuer. See ITEM 7.

RESALE RESTRICTIONS: You will be restricted from selling your securities for an indefinite period. See ITEM 10.

PURCHASER'S RIGHTS: You have two (2) business days to cancel your agreement to purchase these securities. If there is a misrepresentation in this Offering Memorandum, you have the right to sue either for damages or to cancel the agreement. See ITEM 11.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this Offering Memorandum. Any representation to the contrary is an offence. This is a risky investment. See ITEM 8.

GENERAL DISCLAIMERS

The information contained in this Offering Memorandum is intended only for the persons to whom it is transmitted for the purposes of evaluating the securities offered hereby. Prospective Purchasers should only rely on the information in this Offering Memorandum. No persons are authorized to give any information or make any representation in respect of the Corporation or the securities offered herein and any such information or representation must not be relied upon.

This Offering is a private placement and is not, and under no circumstances is to be construed as, a public offering of the securities described herein. The securities are being offered in reliance upon exemptions from the registration and prospectus requirements set forth in applicable securities legislation. The Issuer is not subject to continuous reporting requirements and disclosure requirements under securities legislation of any province. As such, there is no statutory requirement that the Issuer disclose changes in its affairs. You should assume that the information appearing in this Offering Memorandum is accurate only as of the date on the front cover of this Offering Memorandum or as of such other date or dates as explicitly stated herein. The Issuer's business, financial condition, results of operations and prospects may have changed since such dates.

The securities offered hereby have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws. The securities may not be offered or sold in the United States or to U.S. persons, as defined in Regulation S under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This Offering Memorandum does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States.

THIS IS A SPECULATIVE OFFERING. An investment in the securities must be regarded as highly speculative due to the nature of the Corporation's business and its relatively early stage of development. Purchasers must rely on the ability, expertise, judgment, discretion, integrity and good faith of the management of the Corporation. The securities are suitable only for Purchasers who are able to accept the risks inherent in the Corporation's business. In addition, there are a number of other risk factors that should be considered by persons proposing to make an investment in the securities. **Purchasers should consult their own professional advisors to assess the income tax, legal and other aspects of the investment. See ITEM 8.**

FORWARD LOOKING STATEMENTS

Certain statements contained in this Offering Memorandum constitute forward-looking statements. These statements relate to future events or our future performance. All statements other than statements of historical fact are forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", "budget", "plan", "forecast", "potential", "intend" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Although management of the Corporation believes that the expectations reflected in such forward-looking statements are reasonable and represent the Corporation's expectations and belief at this time, such statements involve known and unknown risks and uncertainties which may cause the Corporation's actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. Important factors that could cause actual results to differ materially from expectations include, without limitation, general economic and market factors, the Issuer's early stage of development, the estimate of the sufficiency of existing capital sources, capital and other costs varying materially from estimated costs, the Issuer's ability to raise additional capital to fund cash requirements for future operations, including interest rates, the sufficiency of the Issuer's internal controls and procedures, reliance on key personnel, competition, currency risk and possible tax consequences, changes in government regulations, in addition to those factors discussed or referenced in Item 8. These factors should not be considered exhaustive. Many of these risk factors are beyond the Corporation's control and each contributes to the possibility that the forward-looking statements will not occur or that actual results, performance or achievements may differ materially from those expressed or implied by such statements. The impact of any one risk, uncertainty or factor on a particular forward-looking statement is not determinable with certainty as these risks, uncertainties and factors are interdependent and management's future course of action depends upon the assessment of all information available at that time.

The forward-looking statements made herein relate only to events or information as of the date of this Offering Memorandum and are expressly qualified by this cautionary statement. Except as required by law, the Corporation undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

CURRENCY

All dollar amounts stated in this Offering memorandum are expressed in Canadian currency, except where otherwise indicated.

SCHEDULES

The following Schedules are attached to and form part of this Offering Memorandum:

Schedule "A" - Subscription Agreement

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**CONFIDENTIAL OFFERING MEMORANDUM
SEVENTH AVENUE AUTOPARK INC.
(the “Issuer” or the “Corporation”)**

ITEM 1 - USE OF AVAILABLE FUNDS

1.1 *Funds*

The following table discloses the net proceeds of this offering (the “Offering”) after deduction of the costs associated with the Offering:

		Assuming minimum Offering of Units ⁽⁴⁾	Assuming maximum Offering Of Units
A	Amount to be raised by this Offering	\$0	\$20,000,000
B	Selling referral and finder's fees ⁽¹⁾	\$0	\$2,000,000
C	Estimated Offering costs (e.g. legal, accounting, audit and marketing) ⁽²⁾	\$180,000	\$180,000
D	Net proceeds: D = A - (B + C)	\$(180,000)	\$17,820,000
E	Additional Sources of funding required ⁽³⁾	\$42,000,000	\$24,000,000
F	Working Capital Deficiency	\$0	\$0
G	Total: G = (D+E) - F	\$41,820,000	\$41,820,000

Notes:

- (1) Assumes a maximum aggregate referral or finder's fee of up to 10% is paid on all subscription proceeds to eligible persons seeking subscribers to the Offering. See ITEM 7.
- (2) Offering costs include legal, bookkeeping, marketing, accounting and audit fees payable by the Corporation to its advisors.
- (3) Additional proceeds are expected to come through debt financing less any amount raised pursuant to Warrant exercise.
- (4) As there is no minimum Offering, this assumes that no securities are sold under the Offering.

As of the date of this Offering Memorandum, the Issuer has raised an aggregate of \$312,000 through the sale of Units under this Offering, generating proceeds, after payment of commission owing, of \$299,520. \$249,838 of which has been directed to Seventh Avenue Property Corporation pursuant to the terms of the Purchase Agreement (as hereinafter defined). See ITEM 2.7.

The Issuer has raised \$260,000 through the issuance of a promissory note (the “Promissory Note”). The Promissory Note bears interest at a rate of 1% per month and is due on April 30, 2011. The Promissory Note is secured against the Issuer by a general security agreement and securities pledge agreement. It is further secured by a limited recourse guarantee and securities pledge of a guarantor. The Issuer has paid interest on the Promissory Note monthly. See ITEM 2.7.

1.2 *Use of Net Proceeds*

The following table provides a detailed breakdown of how the Issuer will use the net proceeds:

Description of intended use of net proceeds listed in order of priority	Assuming minimum Offering of Units ⁽¹⁾	Assuming maximum Offering Of Units
Acquisition of the Parking Facility	\$0	\$38,160,000
Acquisition of 50% ownership of Development Permit above the Parking Facility.	\$0	\$3,000,000

Description of intended use of net proceeds listed in order of priority	Assuming minimum Offering of Units ⁽¹⁾	Assuming maximum Offering Of Units
Working capital expenditures for operation of Parking Facility	\$0	\$400,000
Repayment of Promissory Note	\$0	\$260,000

Note:

(1) As there is no minimum Offering, this assumes that no securities are sold under the Offering.

The estimated cost of acquisition of the Parking Facility and a 50% interest in the Development Permit (each as hereinafter defined) is estimated to be an aggregate of \$41,160,000 (the “Acquisition Cost”). The Issuer intends to use any proceeds raised under the Offering in excess of the Acquisition Cost (as hereinafter defined) for the purposes of ongoing working capital, operational and administration costs.

1.3 *Reallocation*

The Issuer intends to use the available funds for the purposes stated above. The Issuer will reallocate funds only for sound business reasons

1.4 *Working Capital Deficiency*

As at the date of this Offering Memorandum, the Issuer did not have a working capital deficiency.

ITEM 2 - BUSINESS OF SEVENTH AVENUE AUTOPARK INC.

2.1 *Structure*

The Issuer is a corporation incorporated on September 11, 2009 under the laws of the Province of Alberta pursuant to the *Business Corporations Act* (Alberta). The head and registered office of the Issuer is located at Unit L, 2010 - 11th Street S.E. Calgary, Alberta T2G 3G3.

2.2 *Our Business*

The Issuer was incorporated to engage in the acquisition and operation of an automated parking facility to be located at 121 – 7th Avenue SW, 123 – 7th Avenue SW, 125 – 7th Avenue SW, 127 – 7th Avenue SW, Calgary, Alberta (the “Parking Facility”). The Parking Facility is intended to be a state of the art, 360-stall, automated parking facility located within a streetscape of early-twentieth century structures on the south side of 7th Avenue between Centre Street and 1st Street S.W., in the City of Calgary, Alberta.

The Issuer has entered into a Commercial Real Estate Offer to Purchase (the “Purchase Agreement”) with Seventh Avenue Property Corporation (“SAP Corporation”), as the owner of the lands where the Parking Facility is to be located (the “Parking Facility Lands”), whereby the Issuer will acquire the title to the Parking Facility upon the terms and conditions set out in the Purchase Agreement. See Item 8.

Pursuant to the terms therein, the ownership of the Parking Facility shall be transferred to the Issuer upon the completion of the construction of the Parking Facility for an estimated purchase price of \$38,160,000. It is estimated that the development and construction of the Parking Facility will be completed in the spring of 2013. Upon transfer of the title to the Parking Facility, the Issuer will be the owner and operator of the Parking Facility and intends to collect revenue from the leasing or renting of the 360 parking stalls within the Parking Facility.

Further, as part of the Purchase Agreement, the Issuer intends to obtain a 50% ownership interest in the proposed development permit (the “Development Permit”) for a purchase price of \$3,000,000, which will permit the owners thereof to construct and develop an office tower above the Parking Facility. The Issuer will own this Development Permit jointly with SAP Corporation. As a first step in obtaining the Development Permit, SAP Corporation, as the current owner of the Parking Facility Lands, has made a

land use application (the “Application”) to the City of Calgary to have the land re-zoned to allow for such a parkade and office building use. On November 25, 2010, SAP Corporation received a favourable response to its Application from the Corporate Planning Applications Group. On January 20, 2011, SAP Corporation’s Application received approval from the Calgary Planning Commission regarding the re-zoning. The re-zoning application will go to City Council in March or April 2011 for final approval. Based on its discussions with members of City Council, and its negotiations with the City administration during the pre-application meetings, SAP Corporation believes that the land use application and the subsequent development permit application are likely to receive the required municipal approval. See Item 8.

Seventh Avenue Property Corporation

SAP Corporation was formed and organized on June 25, 2008 under the laws of the Province of Alberta pursuant to the *Business Corporations Act* (Alberta). The sole shareholder of SAP Corporation is Heritage Property Corporation of which Neil Richardson and Daryl Richardson are the founders.

SAP Corporation was incorporated to engage in the acquisition, development, refurbishment and operation of income-producing heritage properties, specifically the properties located within Calgary, Alberta at 119 – 7th Avenue S.W, 121 – 7th Avenue S.W, 123 – 7th Avenue S.W, 125 – 7th Avenue S.W, 127 – 7th Avenue S.W, and 129 – 7th Avenue (the “Heritage Properties”) and the construction of the Parking Facility. It is the intention of SAP Corporation to develop these properties in a manner that is both sensitive to their historic attributes and materials and that is sensitive to the historic neighborhood, including Stephen Avenue, where they are located. SAP Corporation previously raised funds for the acquisition and refurbishment of the Heritage Properties pursuant to an offering of mortgage interests by way of an offering memorandum. A key component of the restoration and refurbishment of the Heritage Properties is the inclusion of the Parking Facility.

SAP Corporation is the registered owner of the Parking Facility Lands. One of the mortgages (the “Mortgage”) on the Parking Facility Lands is currently in default. The holder of the Mortgage has entered into an agreement to adjourn its foreclosure proceedings to allow for the payment of all indebtedness related to the Mortgage by no later than April 1, 2012. See Item 8.1.

2.3 *Development of Business*

The Issuer was incorporated to acquire and operate the Parking Facility and it is the intention of the Issuer to raise money under this Offering as it requires the money to fund the acquisition of the Parking Facility under the Purchase Agreement as well as to acquire a 50% ownership interest in the Development Permit (see Item 8).

The sole holder of common shares in the capital of the Issuer (“Common Shares”) is Heritage Property Corporation, of which Neil Richardson and Daryl Richardson, are the founders. Heritage Property Corporation is a privately held Alberta corporation which specializes in the purchase, restoration and sensitive rehabilitation of our precious historic buildings. Heritage Property Corporation has previously restored the Lorraine Block, the North-West Travellers Building, the Loughheed Building, all located in Calgary and the Bradley Westernwear Buildings located in High River. Heritage Property Corporation is also currently in the process of restoring the Snowdon Building and the Stuart Building, both located in Calgary and the Canmore Hotel in Canmore. As native Albertans, Daryl and Neil are committed to securing the fate of Alberta's historic buildings.

2.4 *Long Term Objectives*

The Issuer’s long-term objective is to provide holders of Units with sustainable rental income and any net profits earned in connection with the Development Permit. The Issuer will seek to achieve this objective by acquiring and managing the Parking Facility which is expected to occur by the spring of 2013, for the Acquisition Cost. Once the Parking Facility is completed, the Issuer will rent and/or lease the individual

parking stalls for income. Further, the Issuer will continuously seek out various options which are in the interests of holders of Class B Preferred Shares in respect of the Development Permit. Such options may include, but are not limited to, the sale or license of such Development Permit or the potential building of an office tower above the Parking Facility.

2.5 *Short Term Objectives and How We Intend to Achieve Them*

- (a) The Issuer’s goal for the next 12 months is to raise funds for the acquisition of the Parking Facility pursuant to the terms and conditions of the Purchase Agreement and to acquire a 50% interest in the Development Permit.
- (b) The following outlines the costs associated with the achievement of the Issuer’s short-term objectives:

What we must do and how we will do it	Target completion date or, if not known, number of months to complete	Our Cost to complete
Raising of funds to honour obligations under Purchase Agreement for acquisition of the Parking Facility	Ongoing throughout the next 12 months	\$38,160,000
Raising of funds to acquire a 50% interest in the Development Permit	Ongoing throughout the next 12 months	\$3,000,000

2.6 *Insufficient Proceeds*

The proceeds of the Maximum Offering, as applicable, in addition to other available funds that will be raised from an offering to accredited investors for Units or pursuant to a loan agreement with a third party, are anticipated to be sufficient to accomplish all of the Issuer’s proposed objectives barring unforeseen events, including the acquisition of the Parking Facility and a 50% interest in the Development Permit. If unforeseen events take place, there is no assurance that alternative financing will be available or, if available, may be obtained by the Issuer on reasonable terms.

Subscribers of Units are receiving Class A Preferred Shares, Warrants and Class B Preferred Shares. If the Issuer does not raise sufficient proceeds under the Offering to complete the acquisition of the Parking Facility, the SAP Corporation may not have sufficient funds to complete the construction of the Parking Facility. There can be no guarantee that alternative sources of financing will be available to the Issuer on reasonable terms, therefore, there can be no guarantee that the acquisition of the Parking Facility and the 50% interest in the Development Permit can be achieved.

2.7 *Material Agreements*

The only material contracts entered into by the Issuer which can reasonably be regarded as presently being material to the Issuer or a prospective purchaser of Units, is the Purchase Agreement, dated September 15, 2009, between the Issuer and Seventh Avenue Property Corporation.

Purchase Agreement

The Purchase Agreement was entered into between SAP Corporation, as vendor, and the Issuer, as purchaser, on September 15, 2009 for that part of the lands located at 121 – 7th Avenue SW, 123 – 7th Avenue, 125 – 7th Avenue SW, 127 – 7th Avenue SW, Calgary, Alberta (the “Lands”) that specifically includes the Parking Facility. The purchase price of the Lands, subject to adjustment, is \$38,160,000. The Issuer is to advance any portion of such purchase price to SAP Corporation as the Issuer deems appropriate from time to time before the closing date, which is to be within 120 days following the completion of the construction of the Parking Facility (the “Purchase Closing Date”). On the Purchase Closing Date, the title to the Lands shall be transferred to the Issuer. Further, the Purchase Agreement

provides the Issuer with a right to register a caveat against the Lands upon the signing of the Purchase Agreement.

The Purchase Agreement provides that SAP Corporation shall diligently pursue the completion of the construction of the Parking Facility in accordance with the specifications as agreed between SAP Corporation and the Issuer.

Further, the Purchase Agreement acknowledges that SAP Corporation intends to seek municipal approvals for the construction of a building structure above the Parking Facility and that upon receipt of \$3,000,000, SAP Corporation shall transfer, assign and convey to the Issuer a 50% interest of the rights, title, estate, interest, benefit and advantage in, to and in respect of such municipal approvals.

As at the date of this Offering Memorandum, the Issuer has paid an aggregate of \$509,838, including \$249,838 from prior issuances under this Offering and \$260,000 from the Promissory Note, towards the Acquisition Cost.

Promissory Note

On September 10, 2010, the Issuer issued a Promissory Note in the amount of \$260,000. The Promissory Note bears interest at a rate of 1% per month and is due on April 30, 2011. The Promissory Note is secured against the Issuer by a general security agreement over all and securities pledge agreement. It is further secured by a limited recourse guarantee and securities pledge of a guarantor.

ITEM 3 -DIRECTORS, MANAGEMENT, PROMOTERS AND PRINCIPAL HOLDERS

3.1 *Compensation and Securities Held*

The following table provides the specified information about the sole director and officer of the Issuer and the sole shareholder of the Issuer who directly or indirectly beneficially owns or controls 10% or more of any class of voting securities of the Issuer.

Name and Municipality of principal residence	Positions held and the date of obtaining that position	Compensation paid by Issuer in the most recently completed financial year (and the compensation anticipated to be paid in the current financial year)	Number, type and percentage of securities of the Issuer held after completion of minimum Offering⁽¹⁾	Number, type and percentage of securities of the Issuer held after completion of maximum Offering
Neil J. Richardson ⁽²⁾	Director, President, Secretary/Treasurer	\$Nil	0 Common Shares	0 Common Shares
Heritage Property Corporation ⁽³⁾	Shareholder	\$Nil	1,300 Common Shares	1,300 Common Shares

Notes:

- (1) The information as to securities beneficially owned as at the date hereof has been furnished by the respective directors and officers.
- (2) The sole director and officer of the Issuer may acquire Units pursuant to the Offering.
- (3) Heritage Property Corporation is owned by three shareholders, none of which own more than 50% of the issued and outstanding shares of the corporation.

3.2 *Management Experience*

(a) **Directors and Senior Officers**

The name and principal occupation of the sole director and officer of the Issuer over the past five years are as follows:

Name	Principal occupation and related experience
Neil J. Richardson	Neil has been the President of Heritage Property Corporation since May 17, 2000. Mr. Richardson is responsible for the day to day activities of the corporation including overseeing all of its restoration and rehabilitation development projects.

3.3 *Penalties, Sanctions and Bankruptcy*

There are no penalties or sanctions that have been in effect during the last ten (10) years or any cease trade order that has been in effect for a period of more than 30 consecutive days during the last ten years against a director, senior officer or control person of the Issuer or against a company of which any of the foregoing was a director, senior officer or control person at the time.

No declaration of bankruptcy, voluntary assignment in bankruptcy, proposal under any bankruptcy or insolvency legislation, proceedings, arrangement or compromise with creditors or appointment of a receiver, receiver manager or trustee to hold assets, has been in effect during the last ten (10) years with regard to those individuals or any companies of which any of those individuals was a director, officer or control person.

3.4 *Conflicts of Interest*

The Issuer and its respective associates, affiliates, directors and officers may be, and are permitted to be, engaged in and continue in other businesses in which the Issuer will not have an interest and which may be competitive with the activities of the Issuer and, without limitation, the Issuer's associates, affiliates and their respective directors and officers (including the directors and officers of the Issuer) may be and are permitted to act as a partner, shareholder, director, officer, joint venturer, advisor or in any other capacity or role whatsoever of, with or to other entities, including limited partnerships, which may be engaged in all or some of the aspects of the affairs of the Issuer and may be in competition with the Issuer. Some or all of the directors and/or officers of the Issuer of the Issuer may (i) act as agents under the Offering and receive commissions and fees therefrom; (ii) are also directors and/or officers of other affiliates of the Issuer; and (iii) may be directors, officers and/or trustees of other entities that may acquire Units under the Offering, which number of Units so acquired may be significant.

SAP Corporation is a related party to the Issuer, as it is a wholly owned subsidiary of Heritage Property Corporation, and has entered into the Purchase Agreement with the Issuer. SAP Corporation is currently the owner of the Heritage Properties, which includes the land on which the Parking Facility is intended to be constructed.

3.5 Loans

As at the date of this Offering Memorandum, there were no outstanding loans between the directors, management, promoters and principal holders of the Issuer.

ITEM 4 – CAPITAL STRUCTURE

4.1 *Share Capital*

The following table sets forth the outstanding securities of the Issuer prior to and after giving effect to the Minimum Offering and the Maximum Offering.

Description of Security	Number of authorized to be issued	Number outstanding as the date of this Offering Memorandum ⁽¹⁾	Number outstanding assuming completion of minimum Offering of Units	Number outstanding assuming completion of maximum Offering of Units
Common Shares	Unlimited	1,300	1,300	1,300

Description of Security	Number of authorized to be issued	Number outstanding as the date of this Offering Memorandum⁽¹⁾	Number outstanding assuming completion of minimum Offering of Units	Number outstanding assuming completion of maximum Offering of Units
Class A Preferred Shares	9,360	78	78	8,156 ⁽²⁾
Class B Preferred Shares	9,360	78	78	4,000
Warrants	N/A	78	78	0 ⁽²⁾

Notes:

- (1) Gross proceeds of \$312,000 through the issuance of 78 Previous Units (as defined in Item 4.3 below) been raised by the Issuer to date. See “ITEM 4.3 – *Prior Sales*”.
- (2) Assuming all Warrants issued as part of the Units are executed.

4.2 Long-Term Debt

As of the date of this Offering Memorandum, the Issuer has no long-term debt. If deemed necessary by the Issuer, the Issuer may, from time to time, secure long term debt from financial institutions or other third parties. Such loans may be secured by granting encumbrances, security interest or other charges on the assets of the Issuer.

4.3 *Prior Sales*

Previous offerings were for a unit (“Previous Unit”) that included one (1) Class A Preferred Share, two (2) Class B Preferred Shares and a warrant entitling the holder to purchase one (1) additional Class A Preferred Share at the price of \$52,000 at any time prior to December 31, 2011. Subsequent to those offerings, but prior to this Offering, the Issuer split its Class A Preferred Shares on a 13:1 basis, and its Class B Preferred Shares on a 13:2 basis, resulting in 78 Class A Preferred Shares, Class B Preferred Shares and Warrants issued and outstanding. These share splits were designed to equalize the share ownership between previous subscribers and those who subscribe under this Offering. On a post-split basis, the cost of the Previous Unit was \$4,000 per Previous Unit.

A total of 6 Previous Units of the Issuer are issued and outstanding as at the date of this Offering Memorandum (generating gross proceeds of \$312,000).

Over the past 12 months, the Corporation has issued a total of 1 Previous Unit as set out in the following table:

Date of Issue	Type of Security	Number of Securities Issued	Price per Security	Total Funds Received
December 23, 2009	Previous Units	1 ⁽¹⁾	\$52,000	\$52,000
TOTAL		1		\$52,000

Note:

- (1) Previous offerings were for Previous Units. Subsequent to those offerings, the Issuer split its Class A Preferred Shares on a 13:1 basis, and its Class B Preferred Shares on a 13:2 basis. On a post-split basis, the Previous Unit is comprised of 13 Class A Preferred Shares, 13 Class B Preferred Shares and 13 Warrants.

ITEM 5 - SECURITIES OFFERED

5.1 *Terms of Securities*

Class A Preferred Shares

The holders of Class A Preferred Shares are not entitled to receive notice of meetings of or vote at any meeting of shareholders of the Issuer. The holders of Class A Preferred Shares are entitled to receive, in aggregate and pro rata, if, as and when declared by the directors of the Issuer out of the monies of the Issuer properly applicable to the payment of dividends, a fixed non-cumulative dividend calculated at an amount equal to the net income of the Issuer related to the Parking Facility (the "Aggregate Net Profits") payable quarterly on the first day of each fiscal quarter of the Issuer. If any Class A Preferred Shares are outstanding for a portion of a quarter only, the dividend payable on such shares shall be pro-rated. No dividend shall be declared on any Class A Common Shares of the Issuer prior to the full amount of such dividend having been declared and paid to the holders of Class A Preferred Shares. Following the payment of the dividend described above, the Class A Preferred Shares shall be entitled to participate *pari passu* with the Class A Common Shares in any further payment of dividends by the Issuer. The Class A Preferred Shares shall rank on a parity with any other preferred shares there may be with respect to dividends.

Upon completion of a sale of the Parking Facility (a "Property Sale"), Class A Preferred Shareholders shall be entitled to the aggregate proceeds of the Property Sale, less the retirement of any outstanding debts and payables of the Issuer (the "Net Proceeds of Sale") as follows:

- (a) Firstly, a return of capital in the amount of the subscription price paid for each Class A Preferred Shares held;
- (b) Secondly, any declared and unpaid dividend owing to the Class A Preferred Shareholders, and
- (c) The remaining Net Proceeds of Sale shall be divided pro-rata among the Class A Preferred Shareholders and the Common Shareholders, in aggregate.

Other than as authorized by special resolution of the shareholders of the Issuer (consisting of 66 2/3 percent of the outstanding voting shares of the Issuer) at a duly constituted special meeting, the Parking Facility shall not be sold, assigned or transferred by the Issuer. Such distribution shall rank on parity with any other preferred shares there may be with respect to a Property Sale.

In the event of the liquidation, dissolution or winding-up of the Issuer or any other distribution of the assets of the Issuer among its shareholders for the purpose of winding-up its affairs, the holders of Class A Preferred Shares shall be entitled to the proceeds as follows:

- (d) Firstly, a return of capital in the amount of the subscription price paid for each Class A Preferred Shares held; and
- (e) Secondly, any declared and unpaid dividend owing to the Class A Preferred Shareholders.

Any remaining Net Proceeds of Sale shall be divided pro-rata among the Class A Preferred Shareholders and the Common Shareholders, in aggregate.

If there are insufficient amounts to pay to the holders of Class A Preferred Shares the full amount which they are entitled to receive on the distribution of the assets of the Issuer, all such holders shall share in the distribution on a pro rata basis in proportion to the aggregate amount due to each of them.

Class B Preferred Shares

The holders of Class B Preferred Shares are not entitled to receive notice of meetings of or vote at any meeting of shareholders of the Issuer. The holder of Class B Preferred Shares shall not be entitled to receive any dividends on the Class B Preferred Shares.

Upon completion of a sale, lease, license or other transfer of interest in the 50% interest in the Development Permit (a "Permit Sale"), a holder of Class B Preferred Shares shall be entitled to receive, in aggregate and pro rata, an amount equal to the aggregate proceeds of a Permit Sale, less the retirement of any outstanding debts and payable of the Issuer. Other than as authorized by special resolution of the shareholders of the Issuer (consisting of 66 2/3 percent of the outstanding voting shares of the Issuer) at a duly constituted special meeting, the Development Permit shall not be sold, assigned or transferred by the Issuer. Such distribution shall rank on parity with any other preferred shares there may be with respect to a Permit Sale.

In the event of the liquidation, dissolution or winding-up of the Issuer or any other distribution of the assets of the Issuer among its shareholders for the purpose of winding-up its affairs, the holders of Class B Preferred Shares shall be entitled to receive an amount equal to the value of the 50% interest in the Development Permit plus all declared and unpaid dividends before any amount shall be paid or any property or assets of the Issuer are distributed to the holders of Class A Common Shares.

After payment to the holders of Class B Preferred Shares of the amount so payable to them, they shall not be entitled to share in any further distribution of the assets of the Issuer. If there are insufficient amounts to pay to the holders of Class B Preferred Shares the full amount which they are entitled to receive on the distribution of the assets of the Issuer, all such holders shall share in the distribution on a pro rata basis in proportion to the aggregate amount due to each of them.

Parking Option

In addition, Subscribers for 20 or more Units shall have the option of being put onto a waiting list managed by the Issuer which may enable Subscribers to rent or lease available parking stalls located within the Parking Facility, upon completion of the acquisition of the Parking Facility. The Issuer will provide priority to Subscribers based on the number of Units purchased, as well as the date such Units were purchased. The Issuer reserves the right to release parking stalls contained within the Parking Facility for Subscriber's use as may be available, in the Issuer's sole discretion. The Issuer cannot guarantee the availability of parking stalls for each Subscriber under the Offering as stalls will be offered as they become available, as determined by the Issuer.

5.2 Subscription Procedure

(a) Subscription Documents

Subscribers who wish to purchase Units will be required to enter into a Subscription Agreement with the Corporation by completing and delivering the Subscription Agreement and related documentation to the Corporation's counsel, TingleMerrett LLP. The Subscription Agreement contains, among other things, representations and warranties required to be made by the Subscriber that it is duly authorized to purchase the Units, that it is purchasing Units for investment and not with a view for resale, and as to its corporate status or other qualifications to purchase Units on a "private placement" basis. Reference is made to the Subscription Agreement and related documentation, copies of which are attached hereto as Schedule "A", for the specific terms of these representations, warranties and conditions.

Units may be purchased in the following manner:

- (i) by the execution of a Subscription Agreement, as well as any documentation required by the Securities Commission of the jurisdiction in which they are resident (copies of which are attached to the relevant Subscription Agreement);

- (ii) pay the Subscription Price in respect of the Units subscribed for by way of a certified cheque, bank draft or money order payable to “TingleMerrett LLP, in trust”; and
- (iii) deliver all of the foregoing to the Corporation's counsel, TingleMerrett LLP, at Suite 1250, 639 – 5th Avenue SW, Calgary, Alberta T2P 0M9 (Attention: Scott Reeves).

The next closing of this Offering is expected to occur on or about February 16, 2011, or such later or earlier date as may be determined by the Corporation. Other closings will occur subsequent to that date.

All subscription proceeds will be held in trust until midnight on the second Business Day after the day the Subscriber signs the applicable Subscription Agreement. In the event that Subscribers provide the Corporation with a cancellation notice prior to midnight of the second Business Day after the signing date, or the Corporation does not accept a Subscriber's subscription, the proceeds under the Offering received from each Subscriber shall be returned to such Subscriber without interest or deduction.

Proceeds received from Subscribers who purchase Units under this Offering will be held in trust and only released against delivery of the certificates representing the Units subscribed therefor. In the event that this Offering is terminated prior to closing, the proceeds under the Offering received from each Subscriber shall be returned to such Subscriber without interest or deduction.

Subscriptions for Units will be received subject to rejection or allotment in whole or in part by the Corporation and the Corporation reserves the right to close the subscription books at any time without notice. A subscription for Units hereunder is subject to acceptance of a Subscription Agreement by the Corporation and compliance with applicable securities laws. The Subscription Agreement referred to herein contains representations and warranties of the Subscriber, which the Corporation will be relying upon in order to determine the eligibility of the Subscriber.

You should carefully review the terms of the Subscription Agreement attached hereto for more detailed information concerning the rights and obligations applicable to you and the Corporation. Execution and delivery of the Subscription Agreement will bind you to the terms thereof, whether executed by you or by an agent on your behalf. **You should consult with your own professional advisors.**

(b) Exemptions from Prospectus Requirements

The Units are being offered in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Nova Scotia pursuant to exemptions under applicable securities laws. Such exemptions relieve the Corporation from provisions under applicable securities laws requiring the Corporation to file a prospectus and therefore Subscribers do not receive the benefits associated with a subscription for securities issued pursuant to a filed prospectus, including the review of material by a securities commission or similar authority.

(c) Other Jurisdictions

The sale of Units pursuant to this Offering Memorandum may also be made in other jurisdictions provided that the Subscriber provides to the Corporation the full particulars of the exemption from the registration and prospectus requirements under applicable securities legislation being relied on and evidence of the Subscriber's qualifications thereunder.

Each Subscriber is urged to consult with his own legal adviser as to the details of the statutory exemption being relied upon and the consequences of purchasing securities pursuant to such exemption.

ITEM 6 - INCOME TAX CONSEQUENCES

6.1 *Tax Advice*

You should consult your own professional advisers to obtain advice on the tax consequences that apply to you.

ITEM 7 - COMPENSATION PAID TO SELLERS AND FINDERS

7.1 *Finder's Fee or Referral Fee*

The Issuer intends, in certain circumstances, to pay to third parties who are entitled to receive the same, a referral fee or finder's fee in the amount of up to 10% of the gross subscription proceeds raised in connection with the investment in Units offered hereby. Subscribers who are introduced to the Issuer by third parties should be aware these third parties may be entitled to receive a referral fee or commission in connection with their subscription. No referral fee shall be paid to an officer or director of the Issuer.

ITEM 8 - RISK FACTORS

8.1 *Risk Factors*

Investment in the Units should only be made after consulting with independent and qualified sources of investment and tax advice. Investment in Units is highly speculative due to the stage of the Issuer's development and requirement to raise additional financing to carry out the long term business plan of the Issuer. Investors must rely on management of the Issuer. Any investment in the Issuer at this stage involves a high degree of risk.

Among the risks of investing in the Issuer are the following:

- (a) **Default of Mortgage** – One of the mortgages on the Parking Facility Lands owned by SAP Corporation is currently in default. The holder of the Mortgage has entered into an agreement (the "Forbearance Agreement") whereby it agrees to adjourn its foreclosure proceedings to allow for the payment of all indebtedness related to the Mortgage (the "Indebtedness") by no later than April 1, 2012. The terms of the Forbearance Agreement require that monthly payments of \$128,484 be made beginning April 1, 2011 until March 1, 2012 as well as a lump sum payment of \$60,000 on July 1, 2011. The balance of the Indebtedness must be paid by April 1, 2012, unless extended by the holder of the Mortgages in its sole discretion. In the event of default of the Forbearance Agreement, including, but not limited to, the failure to make any payment required under the Forbearance Agreement, then the holder of the Mortgage shall be entitled to, among other remedies, immediately take any and all legal proceedings to recover any and all amounts then owing under the Forbearance Agreement and the Mortgage and immediately use the consent order for sale provided by SAP Corporation and certain other mortgage holders in respect of the Parking Facility Lands. If the Parking Facility Lands are foreclosed on, it will have a material adverse effect on the Issuer's ability to proceed with its proposed development plans for the Parking Facility or acquire the Parking Facility Lands pursuant to the Offer to Purchase.
- (b) **Limited Operating History** - While the individual member of the Issuer's management team has experience in property development, operation and management, the Issuer itself has not carried on an active business.
- (c) **Municipal Approvals** - The ability of the Issuer to acquire the Parking Facility at the desired location is dependent upon SAP Corporation receiving all of the required municipal approvals. There is no certainty that such approvals can or will be obtained. The City of Calgary has a long-standing policy restricting the ability of private developers to construct and operate parking facilities in the downtown core and this has resulted in a limited supply of available parking spaces and hence upwards pressure on downtown parking rates. The proposed parking Facility

requires the City to make an exception to their policy, and such an exception cannot be guaranteed.

- (d) **Unknown Value of Securities** – The value of the securities being sold pursuant to this Offering is subject to the ability of the Issuer to acquire the Parking Facility and the Development Permit. If insufficient proceeds are raised and alternative financing is not available, the acquisition of the Parking Facility may not be completed and further, the Issuer may not be able to acquire an interest in the Development Permit. There can be no assurance that the Parking Facility will be completed and acquired by the Issuer and further, that the Development Permit will be acquired
- (e) **Employees** - The success of the Issuer's ability to carry on operations is dependent upon its ability to retain the services of certain key employees. The Issuer does not have and does not intend to obtain key person insurance in respect of its key employees. Any unexpected departure or loss of any of the key officers or directors of the Issuer could be detrimental to future operations. In addition, as the Issuer grows, it must continue to attract qualified personnel to manage such growth. There can be no assurance that the Issuer will be able to engage the services of such qualified personnel. The directors and officers of the Issuer will devote the majority of their time to the affairs of the Issuer.
- (f) **Market for Securities** - There is presently no market for the Units offered under this Offering Memorandum, nor is there any guarantee that such a market will develop.
- (g) **Transfer Restrictions** - Transfer of the Units will be restricted indefinitely. See ITEM 10.
- (h) **Ability to Pay Dividends** – The Issuer's ability to pay the dividends on the securities offered pursuant to this Offering is dependent upon the Issuer's ability to generate sufficient cash flow and will be dependent upon the ability of the Issuer to acquire the Parking Facility. The Units have not and will not be rated by a bond-rating agency. As a result of these factors, this Offering is only suitable to those investors who are willing to rely on the management of the Issuer, and who can afford to lose their entire investment.
- (i) **Continuous Disclosure Obligations** - The Issuer is not a reporting issuer and does not have any continuous disclosure obligation other than as specified in the *Business Corporations Act* (Alberta).
- (j) **Requirement for Additional Capital** - The business plan of the Issuer is based on the Issuer raising sufficient funding for the acquisition and operation of the Parking Facility and the acquisition of a 50% interest in the Development Permit. If funds are raised primarily through the sale of Units under this Offering, sufficient capital to fund the purchase price for the Parking Facility and the 50% interest in the Development Permit in accordance with the terms of the Purchase Agreement may not be obtained. In the event that insufficient financing is raised hereunder, the Issuer will require substantial additional financing from other sources. This may provide difficult or even impossible (See ITEM 2.6). The ability of the Issuer to arrange its financing in the future may well depend in part upon the prevailing market conditions as well as the business performance of the Issuer. In the event the additional financing is raised by the issuance of securities from the treasury of the Issuer, control of the Issuer may change.
- (k) **Real Estate Business** – The value of the Units and the availability of cash flow to pay dividends on the securities offered pursuant to this Offering as set out herein is entirely dependent upon the success of the proposed business of the Issuer. Investment in real estate is subject to various risks, including the competitive nature of the real estate industry, changes in general or local real estate and economic conditions, changes in neighborhood property values, interest rate fluctuation, availability of mortgage funds to purchasers, real estate tax rates and other operating expenses, the possibility of competitive building in the vicinity of the development and generally events and factors which are beyond the control of the Issuer.

- (l) **Construction Costs** – The real estate development industry is significantly impacted by fluctuations in the costs of construction and servicing of land. Any material increase in construction and/or servicing costs may have a materially adverse effect on the Issuer and its ability to acquire the Parking Facility in accordance with the terms of the Purchase Agreement.
- (m) **Reliance on Trades/Suppliers** – The real estate development industry has from time to time experienced significant difficulties in the supply of materials and services such as shortages of qualified trades people, labor disputes, shortages of building materials, unforeseen environmental and engineering problems and increases in the cost of certain materials (particularly increases in the price of lumber, wall board and cement, which are significant components of construction costs). When any of these difficulties occur, it causes delay and increases the cost of constructing which in turn may negatively affects the Issuer's ability to acquire the Parking Facility in accordance with the terms of the Purchase Agreement.
- (n) **Competition** – The Issuer will be competing with other companies within the real estate industry. Some of these competitors have a long history of operations within the industry and greater capital and managerial resources. The Issuer must compete with these other companies in order to be successful.
- (o) **Conflicts of Interest** – There are potential conflicts of interest to which the sole director and officers of the Issuer may be subject in connection with the operations of the Issuer. The sole director and officer is engaged and will continue to be engaged in other business interests on his own behalf and on behalf of other corporations and situations may arise where the sole director and officer will be in competition with the Issuer. In addition, the sole director and officer is also a director, officer and shareholder of companies that provide consulting or advisory services to the Issuer which could result in conflicts of interest.
- (p) **Environmental Issues** – Environmental laws establish penalties and obligations on owners and mortgagors in certain circumstances to remedy environmental hazards and liabilities. The Issuer is not aware of any current issues relating to the lands on which the Parking Facility is to be constructed.
- (q) **Encumbrances** – The lands on which the Parking Facility is to be located is subject to all charges, liens and interests filed on the title to such lands. Such charges and encumbrances may have terms and conditions which may affect the Issuer's ability to acquire the Parking Facility.

The foregoing risk factors do not purport to be a complete explanation of all risks involved in purchasing Units. Potential investors should read this entire Offering Memorandum and the attached Subscription Agreement and consult with their legal and other professional advisors before determining to invest in Units.

ITEM 9 - REPORTING OBLIGATIONS

9.1 *Reporting to Unitholders*

The Issuer is not subject to continuous reporting and disclosure obligations which the securities legislation in any province would required of a “reporting issuer” as defined in such legislation and there is, therefore, no requirement that the Issuer make disclosure of its affairs, including, without limitation, the prompt notification of material changes by way of press releases and formal filings or the preparation of quarterly unaudited financial statements and annual audited financial statements in accordance with generally accepted accounting principles. The Corporation is required under the *Business Corporations Act* (Alberta) to send a copy of its annual financial statements to its shareholders.

Until the Parking Facility begins operations, subscribers will receive annual statements reflecting their investment in the Corporation and quarterly statements and dividend cheques, if applicable, thereafter. Subscribers will also receive applicable tax forms for investment on an annual basis. The Corporation's

fiscal year commences on October 1 and ends on September 30 of the next year. The Corporation will prepare financial statements for each fiscal year and provide them to Subscribers upon request.

ITEM 10 - RESALE RESTRICTIONS

10.1 *General Statement*

These securities will be subject to a number of resale restrictions, including a restriction on trading. Until the restriction on trading expires, you will not be able to trade the securities unless you comply with an exemption from the prospectus and registration requirements under securities legislation.

10.2 *Restricted Period*

Unless permitted under securities legislation, you cannot trade the securities before the date that is four months and a day after the date the Issuer becomes a reporting issuer in any province or territory of Canada.

For trades in Alberta, British Columbia, Saskatchewan, Ontario and Nova Scotia:

Unless permitted under securities legislation, you cannot trade the securities before the earlier of the date that is four (4) months and a day after the date the Issuer becomes a reporting issuer in any Canadian province or territory.

The Issuer will not become a reporting issuer upon completion of this Offering and does not currently anticipate ever becoming a reporting issuer. **The resale restriction on the securities may therefore never expire.**

For trades in Manitoba:

Unless permitted under securities legislation, you must not trade the securities without the prior written consent of the regulator in Manitoba unless:

- (a) the Issuer has filed a prospectus with the regulator in Manitoba with respect to the securities you have purchased and the regulator in Manitoba has issued a receipt for that prospectus; or
- (b) you have held the securities for at least 12 months.

The regulator in Manitoba will consent to your trade if the regulator is of the opinion that to do so is not prejudicial to the public interest.

Purchasers should consult their legal advisors to determine the resale restrictions, availability of further exemptions or the possibility of obtaining a discretionary order.

ITEM 11 - PURCHASER'S RIGHTS

If you purchase these securities you will have certain rights, some of which are described below. For information about your rights you should consult a lawyer.

The securities laws in your jurisdiction may provide you with the right, in certain circumstances, to seek damages or to cancel your agreement to buy Units. Most often, these rights are available if we make a misrepresentation in this Offering Memorandum or any amendment hereto, but in some jurisdictions, you may have these rights in other circumstances including if the Issuer fails to deliver the Offering Memorandum to you within the required time or if we make a misrepresentation in any advertisements or literature regarding Units. Generally, a "misrepresentation" means an untrue statement about a material fact or the failure to disclose a material fact that is required to be stated or that is necessary in order to make a statement not misleading in light of the circumstances in which it was made. The meaning of misrepresentation may differ slightly depending on the law in your jurisdiction. In most jurisdictions there are defenses available to the persons or companies that you may have a right to sue. In particular, in many jurisdictions, the person or company that you sue will not be liable if you knew of the misrepresentation when you purchased the Units.

The following summaries are subject to any express provisions of the securities legislation of each Selling Jurisdiction and the regulations, rules and policy statements thereunder and reference is made thereto for the complete text of such provisions.

The rights of action described herein are in addition to and without derogation from any other right or remedy that a Purchaser may have at law.

11.1 *Two-Day Cancellation Right for All Purchasers*

You can cancel your agreement to purchase these securities. To do so, you must send a notice to us by midnight on the second business day after you sign the agreement to buy the securities.

11.2 *Statutory Rights of Action in the Event of a Misrepresentation (purchasers resident in British Columbia, Alberta, Saskatchewan, Manitoba and Nova Scotia)*

If there is a misrepresentation in this Offering Memorandum, you have a statutory right to sue:

- (a) the Corporation to cancel your agreement to buy the Units; or
- (b) for damages against:
 - a. if you are resident in Alberta or Manitoba:
 - i. the Corporation;
 - ii. every director of the Corporation at the date of this Offering Memorandum; and
 - iii. every person or company who signed this Offering Memorandum; and
 - b. if you are resident in British Columbia or Nova Scotia:
 - i. the Corporation;
 - ii. every director of the Corporation at the date of this Offering Memorandum; and
 - iii. every person who signed this Offering Memorandum.
 - c. if you are resident in Saskatchewan:
 - i. the Corporation;
 - ii. every promoter of the Corporation at the time this Offering Memorandum or any amendment was sent or delivered;
 - iii. every director of the Corporation at the time this Offering Memorandum or any amendment was sent or delivered;
 - iv. every person or company whose consent has been filed respecting this offering, but only with respect to reports, opinions or statements that have been made by them;
 - v. every person who or company that, in addition to the persons or companies mentioned in paragraphs (b)(c)(i) to (iv), signed this Offering Memorandum or any amendment; and
 - vi. every person who or company that sells Units on behalf of the Corporation under this Offering Memorandum or any amendment..

This statutory right to sue is available to you whether or not you relied on the misrepresentation. However, there are various defenses available to the persons or companies that you have a right to sue. In particular, they have a defense if you knew of the misrepresentation when you purchased Units.

11.3 *Time limitations*

If you intend to rely on the rights described above in paragraph (a) or (b), you must do so within strict time limitations.

You must commence an action to cancel the agreement within:

- (a) if you are resident in Alberta, 180 days from the date of the transaction that gave rise to the cause of action; and
- (b) if you are resident in British Columbia, Saskatchewan or Manitoba, 180 days after the date of the transaction that gave rise to the cause of action.

You must commence an action for damages within:

- (a) if you are resident in Alberta, the earlier of:
 - a. 180 days from the date that you first had knowledge of the facts giving rise to the cause of action; or
 - b. 3 years from the day of the transaction that gave rise to the cause of action.
- (b) if you are resident in British Columbia, the earlier of:
 - a. 180 days after you first had knowledge of the facts giving rise to the cause of action; or
 - b. 3 years after the date of the transaction that gave rise to the cause of action.
- (c) if you are resident in Saskatchewan, the earlier of:
 - a. 1 year after you first had knowledge of the facts giving rise to the cause of action; or
 - b. 6 years after the date of the transaction that gave rise to the cause of action.
- (d) if you are resident in Manitoba, the earlier of:
 - a. 180 days after the date you first had knowledge of the facts giving rise to the cause of action; or
 - b. 2 years after the date of the transaction that gave rise to the cause of action.
- (e) if you are resident in Nova Scotia, the action shall not be commenced to enforce the right of action conferred by Section 138 (Misrepresentation in offering memorandum) of the *Securities Act* (Nova Scotia) unless the action is commenced to enforce that right not later than 120 days after the date on which payment was made for the Units.

11.4 ***Statutory Rights of Action in the Event of a Misrepresentation (purchasers resident in Ontario)***

If this Offering Memorandum, together with any amendment hereto, is delivered to you and contains a misrepresentation and it was a misrepresentation at the time of purchase of Units by you, you will have, without regard to whether you relied on such representation, a right of action against the Corporation for damages or, while still the owner of the Units purchased by you, for rescission, in which case if you elect to exercise the right of rescission you will have no right of action for damages against the Corporation. You may exercise these rights of action against the Corporation provided that:

- (a) the right of action for rescission or damages will be exercisable by you only if you commence an action to enforce such right not later than,
 - a. in the case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action; or
 - b. in the case of any action, other than an action for rescission, the earlier of (A) 180 days after you first had knowledge of the facts giving rise to the cause of action or (B) three years after the date of the transaction that gave rise to the cause of action;

- (b) the Corporation will not be liable if it proves that you purchased the Units with knowledge of the misrepresentation;
- (c) in the case of an action for damages, the Corporation will not be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the Units as a result of the misrepresentation relied upon;
- (d) in no case will the amount recoverable in any action exceed the price at which the Units were sold to you; and
- (e) the Corporation will not be liable for a misrepresentation in forward-looking information if the Corporation proves that:
 - a. this Offering Memorandum contains reasonable cautionary language identifying the forward looking information as such, and identifying material factors that could cause actual results to differ materially from a conclusion, forecast or projection in the forward looking information, and a statement of material factors or assumptions that were applied in drawing a conclusion or making a forecast or projection set out in the forward looking information; and
 - b. the Corporation has a reasonable basis for drawing the conclusion or making the forecasts and projections set out in the forward looking information.

11.5 *General*

The securities laws of the provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario are complex. Reference should be made to the full text of the provisions summarized above relating to statutory rights of action. **Purchasers should consult their own legal advisers with respect to their rights and the remedies available to them. The rights discussed above are in addition to and without derogation from any other rights or remedies which Purchasers may have at law.**

ITEM 12 - FINANCIAL STATEMENTS

The audited financial statements for the Corporation for the period for the financial year ending September 30, 2010 are set forth below.

Seventh Avenue Autopark Inc.
Financial Statements
For the year ended September 30, 2010

Seventh Avenue Autopark Inc.

Financial Statements

September 30, 2010

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**CHARTERED
ACCOUNTANTS**

MacKay LLP

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Auditors' Report

To the Director of Seventh Avenue Autopark Inc.

We have audited the balance sheets of Seventh Avenue Autopark Inc. as at September 30, 2010 and 2009 and the statement of operations, comprehensive loss and deficit for the year ended September 30, 2010 and the statements of cash flows the years ended September 30, 2010 and 2009. These financial statements are the responsibility of the Corporation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation as at September 30, 2010 and 2009 and the results of its operations for the year ended September 30, 2010 and cash flows for the years ended September 30, 2010 and 2009 in accordance with Canadian generally accepted accounting principles

Calgary, Canada
January 17, 2011

MacKay LLP
Chartered Accountants

Seventh Avenue Autopark Inc.**Balance Sheets**

As at September 30, **2010** **2009**

Assets

Current			
Cash	\$	1	\$ 1
Related party deposit (note 5)		509,838	155,780
Prepaid expenses		-	24,220
	\$	509,839	\$ 180,001

Liabilities

Accounts payable and accrued liabilities (note 4)	\$	7,543	\$ 24,000
Promissory note (note 4)		260,000	-
		267,543	24,000

Shareholders' Equity

Share capital (note 6)		252,976	156,001
Deficit		(10,680)	-
		242,296	156,001
	\$	509,839	\$ 180,001

Nature of operations and going concern (note 2)
Subsequent events (note 10)

Approved by the Board:

(signed) "Neil J. Richardson", Director

Seventh Avenue Autopark Inc.

Statement of Operations, and Comprehensive Loss and Deficit

	For the year ended September 30, 2010
Expenses	
Professional fees	\$ 8,947
Interest on promissory note	1,733
Net loss and comprehensive loss for the period	(10,680)
Deficit, beginning of period	-
Deficit, end of period	\$ (10,680)

Seventh Avenue Autopark Inc.**Statements of Cash Flows**

	For the year ended September 30, 2010	For the period from incorporation on September 11 to September 30, 2009
Cash provided by (used in):		
Operating activities		
Net loss	\$ (10,680)	\$ -
Changes in non-cash working capital item		
Accounts payable and accrued liabilities	7,543	-
	(3,137)	-
Financing activities		
Issuance of share capital	156,000	156,001
Share issue costs	(59,025)	-
Issuance of promissory note	260,000	-
Prepaid expenses	24,220	(24,220)
Accounts payable and accrued liabilities	(24,000)	24,000
	357,195	155,781
Investing activity		
Deposit paid to a related party	(354,058)	(155,780)
Increase in cash	-	1
Cash, beginning of period	1	-
Cash, end of period	\$ 1	\$ 1

Seventh Avenue Autopark Inc.

Notes to the Financial Statements

Year ended September 30, 2010

1. Incorporation

Seventh Avenue Autopark Inc. (the "Corporation") was incorporated under the Business Corporation Act (Alberta) on September 11, 2009.

2. Nature of operations and going concern

The Corporation's principal business activity upon the successful completion of the private placement and payment of the purchase price under the real estate offer will be to operate and manage an automated 360 stall parking lot in downtown Calgary, Alberta once construction of such parking lot is completed.

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles ("GAAP") with the assumption that the Corporation will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation.

The Corporation's continuing operations as intended are dependent upon its ability to complete the private placement as detailed in note 6, in order to raise the required funds to complete the real estate offer to purchase as detailed in note 5 and to repay the promissory note (note 4) outstanding at year end.

Should the Corporation be unable to raise sufficient financing to complete the transaction, repay the promissory note, and or the mortgage of the related party corporation is foreclosed upon (note 5) its ability to maintain operations and the refundable nature of the related party deposit may be impaired and accordingly, the Corporation may be unable to realize on the carrying value of its net assets.

The financial statements do not reflect adjustments such as revaluation to liquidation values that would otherwise be necessary if the going concern assumption was not valid. Should the Corporation not be able to continue operating, the carrying value of assets would be affected and the amount of the liabilities would change.

A statement of operations for the period ended September 30, 2009 has not been provided as the Corporation did not commence operations until fiscal 2010.

3. Summary of significant accounting policies

Use of estimates

The financial statements of the Corporation have been prepared by management in accordance with Canadian generally accepted accounting principles which requires management to make estimates and assumptions that affect the reported amounts and presentation of assets, liabilities, revenues, expenses and disclosures of contingencies and commitments. Such estimates primarily relate to unsettled transactions and events at the balance sheet date which are based on information available to management at each financial statement date.

By their nature, these estimates are subject to measurement uncertainty and the effect of changes in such estimates on the financial statements for current and future periods could be significant.

Seventh Avenue Autopark Inc.**Notes to the Financial Statements**

Year ended September 30, 2010

3. Summary of significant accounting policies (continued)**(a) Cash and cash equivalents**

Cash and cash equivalents are comprised of cash in banks, unrestricted cash held in lawyer's trust accounts for general purposes and all short-term investments that are highly liquid in nature, cashable, and have an original maturity date of three months or less.

(b) Financial instruments – recognition and measurement

The Corporation classifies financial assets and liabilities as held-for-trading, available-for-sale, held-to-maturity or loans and receivables. Financial assets and financial liabilities are recognized at fair value on their initial recognition, except for those arising from certain related party transactions, and loans and receivables which are accounted for at amortized cost.

Subsequent to initial recognition, financial assets and liabilities classified as held-for-trading are to be measured at fair value, with gains and losses recognized in net income. Financial assets classified as held-to-maturity, loans and receivables, and financial liabilities other than those classified as held-for-trading are to be measured at amortized cost, using the effective interest method of amortization. Financial assets classified as available-for-sale are to be measured at fair value, with unrealized gains and losses being recognized as other comprehensive income until realized, or if an unrealized loss is considered other than temporary, the unrealized loss is recorded in income.

Held-for-trading financial assets are financial assets that are purchased and incurred with the intention of generating profits in the near term.

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale, or financial assets that are not classified as loans and receivable or as held-to-maturity assets.

Held-to-maturity financial assets are financial assets that have a fixed maturity date and for which the Corporation has the intention and ability to hold to maturity.

Transaction costs related to the acquisition of financial assets and liabilities that are classified as held-for-trading are expensed in net income as incurred.

(c) Financial instruments – disclosures and presentation

The Corporation provides information for users of the Corporation's financial statements to understand the significance of financial instruments to the Corporation's financial position, performance and cash flows. Refer to note 7 for future information regarding the Corporation's management of financial risks.

(d) Business investigation costs

All costs incurred to identify and evaluate assets or business acquisitions are expensed as incurred.

(e) Revenue recognition

Interest income is recorded as earned.

Seventh Avenue Autopark Inc.**Notes to the Financial Statements**

Year ended September 30, 2010

3. Summary of significant accounting policies (continued)**(f) Financing costs**

Costs directly attributable with the raising of capital will be charged against the related share capital. Costs related to shares not yet issued are recorded as prepaid expenses. These costs will be deferred until the issuance of the shares to which the costs related, at which time the costs will be charged against the related share capital or charged to operations if the shares are not issued.

(g) Valuation of equity instruments issued in private placements

The Corporation has adopted a residual value method with respect to the measurement of shares and warrants issue as private placement units. The residual value method first allocates value to the more easily measurable component based on fair value and then the residual value, if any, to the less easily measurable component.

The fair value of the common shares issued in the private placements was determined to be the more easily measurable component and were valued at their fair value, as determined by the closing quoted bid price on the announcement date. The balance, if any was allocated to the attached warrants. Any fair value attributed to the warrants is recorded as contributed surplus.

(h) Income taxes

The Corporation accounts for income taxes using the asset and liability method. Under this method, future income tax assets and liabilities are determined based on the differences between the financial statement carrying values and their respective income tax basis and loss carry forwards. Future income tax assets and liabilities are measured using tax rates expected to be in effect when the temporary differences are likely to reverse. The effect on future income tax assets and liabilities of a change in tax rates is included in operations in the period in which the change is enacted or substantially assured. The amount of future income tax assets recognized is limited to the amount of the benefit that is more likely than not to be realized.

(i) Capital disclosures

The Corporation provides guidance on its objectives, policies and processes for managing capital. Disclosures include what is defined as capital, how it is management, and whether externally imposed restrictions on capital are present. Refer to note 8 for further information regarding the Corporation's management of capital.

(j) Future accounting pronouncements*Financial Reporting Framework*

In January 2006, the CICA Accounting Standards Board (AcSB") approved a strategic plan for the direction of accounting standards in Canada. As part of that plan, accounting standards for publicly accountable entities, and other entities that so-choose, will converge with International Financial Reporting Standards ("IFRS"). In September 2009, the AcSB approved the final accounting standards for private enterprises in Canada. The Corporation must choose which of these sets of standards they will adopt, but has not yet made that choice. Implementation of whichever set of standards the Corporation chooses is mandatory for fiscal years beginning on or after January 1, 2011, but earlier adoption is permitted. The impact of the transition to either IFRS or accounting standards for private enterprises in Canada has not been determined.

Seventh Avenue Autopark Inc.**Notes to the Financial Statements**

Year ended September 30, 2010

4. Promissory note

On September 10, 2010, the Corporation signed a promissory note agreement with a third party and was provided with a loan in the principle amount of \$260,000 with a maturity date of December 31, 2010. The agreement calls for interest payments in the amount of 1.0% per month, payable at maturity. The Corporation has the ability to prepay the loan at anytime provided that a minimum of four months of interest being paid and a 1.0% prepayment penalty. In the event of default, interest will accrue at the rate of 4% per month to the date of payment. The note is secured against the Corporation by a general security agreement and a securities pledge agreement.

As of year end, the full amount of the loan is outstanding and accrued interest in the amount of \$1,733 is included in accounts payable and accrued liabilities. The Corporation has signed an assignment and direction to pay by directing any proceeds for new shares raised to repay the promissory note in full.

5. Related party transactions

Transactions with related parties are incurred in the normal course of business and are measured at the exchange amount which is the amount of consideration established and approved by the related parties. Related party transactions are disclosed below, unless they have been disclosed elsewhere in the financial statements.

The Corporation entered into a commercial real estate offer to purchase certain lands and a 50% interest in certain municipal approvals for an aggregated purchase price of \$41,160,000 with a Corporation related through common ownership and common director. The funds will be used by the related party in order to construct an automated 360 stall parking lot in downtown Calgary. Title will transfer to the Corporation upon fulfillment of the full purchase price and construction completion of the parking structure. In accordance with the purchase agreement, the Corporation advanced \$509,838 as of September 30, 2010 (2009 - \$155,780) against the purchase price. In the event that the transaction does not go through, all funds advanced up to that point are fully refundable.

As at year end, the related party corporation is currently in default on its mortgage payments on the parking facility and as such, the lender has the ability to foreclose on the property. If the property is foreclosed on, the funds advanced by the Corporation will not be fully collectible which will have a detrimental effect on the Corporation's ability to continue as a going concern.

Seventh Avenue Autopark Inc.**Notes to the Financial Statements**

Year ended September 30, 2010

6. Share capital**Authorized**

Unlimited number of Class A voting common shares
720 Class A preferred shares
1,440 Class B preferred shares
1,440 Class C preferred shares

Issued and outstanding:

Class A common shares	Number	Amount	Number	Amount
Balance, beginning of year	100	\$ 1	-	\$ -
Issued on private placement	-	-	100	1
Balance, end of year	100	\$ 1	100	\$ 1
Class A preferred shares	Number	Amount	Number	Amount
Balance, beginning of year	3	\$ 150,000	-	\$ -
Issued on private placement	3	150,000	3	150,000
Share issue costs	-	(56,750)	-	-
Balance, end of year	6	\$ 243,250	3	\$ 150,000
Class C preferred shares	Number	Amount	Number	Amount
Balance, beginning of year	6	\$ 6,000	-	\$ -
Issued on private placement	6	6,000	6	6,000
Share issue costs	-	(2,275)	-	-
Balance, end of year	12	\$ 9,725	6	\$ 6,000
Total share capital, end of year		\$ 252,976		\$ 156,001

In fiscal 2009, the Corporation issued 100 common shares at a price of \$0.01 per share for total proceeds of \$1 received in cash.

The Corporation is undertaking a non-brokered private placement by offering up to a maximum of \$43,200,000 pursuant to a combination of 360 Class A units for \$52,000 each and up to 1,440 Class B units for \$30,000 each. Each Class A unit consists of one Class A preferred share, two Class C preferred shares, and one warrant exercisable for one additional class A preferred share for \$52,000. Each Class B unit consists of one Class B preferred share and one Class C preferred share. The ascribed value of the Class A, Class B and Class C preferred shares are \$50,000, \$29,000 and \$1,000 respectively. The maximum total preferred shares to be issued from this financing is 360 Class A or, 1,440 Class B as well a corresponding maximum of Class C preferred shares.

As of September 30, 2010, the Corporation has issued six (2009 – three) Class A units for a price of \$52,000 per unit. In keeping with the Corporation's policy of using the residual value method with respect to the measurement of shares and warrants issued as private placement units, the proceeds from the private placements were allocated to the preferred shares.

Seventh Avenue Autopark Inc.

Notes to the Financial Statements

Year ended September 30, 2010

6. Share capital (continued)

As of September 30, 2010, six (2009 – three) warrants were outstanding, with each warrant exercisable for one additional class A preferred share at a price of \$52,000 until December 31, 2011.

7. Financial instruments

As at September 30, 2010, the Corporation's financial instruments are cash, related party deposit, accounts payable and accrued liabilities and promissory note. The amounts reflected in the balance sheet are carrying amounts and approximate their fair values due to the short-term nature and negligible credit losses. These financial instruments are classified as follows:

- Cash – held-for-trading;
- Related party deposit – loans and receivables; and
- Accounts payable and accrued liabilities – other financial liability.
- Promissory note – other financial liability

The Corporation does not use derivative instruments or hedges to manage risks because the Corporation's exposure to credit risk, interest rate risk and currency risk is small.

a) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Corporation's related party deposit is exposed to credit risk, and the risk is deemed significant because of the current credit worthiness of the counterparty. See note 5 to the financial statements for further details which has lead to the going concern disclosure in note 2 to the financial statements.

b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Corporation's is not exposed to significant interest rate risk as due to the cash levels kept on hand.

c) Currency risk

Currency risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Corporation's exposure to currency risk is negligible because all of the Corporation's operations and transactions are in one country, being Canada, with all monetary assets in Canadian dollars.

d) Liquidity risk

Liquidity risk is the risk that the Corporation will encounter difficulty in meeting obligations associated with financial liabilities. The Corporation's accounts payable and accrued liabilities are all current and due within 90 days of the balance sheet date. The Corporation ensures that it has sufficient capital to meet short-term financial obligations after taking into account cash and cash equivalents on hand. The promissory note is due by December 31, 2010, which has been extended to April 30, 2011 as per subsequent event note 10, and as such, the Corporation is actively seeking additional share financing in order to meet that obligation as it becomes due.

Seventh Avenue Autopark Inc.

Notes to the Financial Statements

Year ended September 30, 2010

8. Capital management

The Corporation's objectives when managing capital are:

- To safeguard the Corporation's ability to continue as a going concern.
- To maintain appropriate cash reserves on hand to meet ongoing operating costs.
- To invest cash on hand in highly liquid and highly rated financial instruments.

In the management of capital, the Corporation includes shareholders' equity (excluding accumulated other comprehensive income (loss)), and cash in the definition of capital. The Corporation manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets in order to continue to raise the required financing in order to complete the real estate purchase and parking structure acquisition.

9. Income taxes

(i) Income tax expense

The following is a reconciliation of the statutory combined federal and provision income taxes to the effective income taxes for the year ended September 30, 2010.

	2010
Loss before income taxes	\$ (10,680)
Statutory income tax rate	28.25%
Expected income tax recovery	(3,000)
Effect of change in tax rates	300
Valuation allowance	2,700
Income tax expense	\$ -

(ii) Future income taxes

The temporary differences that give rise to future income tax assets are presented below:

	2010
Future income tax assets	
Amounts related to tax loss carry-forwards	\$ 5,600
Share issuance costs	11,800
	17,400
Less: valuation allowance	(17,400)
	\$ -

(iii) Loss carry-forwards

If not utilized, non-capital losses of approximately \$22,500 will expire in the year 2030. The potential tax benefit relating to these losses has not been reflected in these financial statements.

Seventh Avenue Autopark Inc.**Notes to the Financial Statements**

Year ended September 30, 2010

10. Subsequent events**Share structure amendment**

Subsequent to year end, the Corporation amended its share structure whereby all outstanding Class A common shares were split on a 13-1 basis such that there are now 1,300 issued and outstanding common shares with the authorized to be issued still at unlimited.

The six Class A preferred shares were also split on a 13-1 basis such that there are now 78 issued and outstanding with the Corporation now authorized to issue a maximum of 9,360 Class A preferred shares.

All previously outstanding 12 Class C preferred shares were exchange on a 1-2 basis resulting in six issued Class B preferred shares. The articles were then amended to remove Class C preferred shares. The six Class B preferred shares were then split on a 13-1 basis such that there are now 78 issued and outstanding with the Corporation now authorized to issue a maximum of 9,360 Class B preferred shares.

The six outstanding warrants each exercisable into one Class A preferred share has also been split on a 13-1 basis whereby there are now 78 issued and outstanding warrants, with the Corporation now authorized to issue a maximum of 9,360 warrants. Each warrant is now exercisable at a price of \$5,000 in accordance with the revised financing terms as described below.

The Corporation has revised its financing terms in accordance with the share structure amendment above whereby the Corporation is now undertaking a private placement for maximum gross proceeds of \$20,000,000 through the issuance of 4,000 units at a price of \$5,000 per unit. Each unit will consist of one Class A preferred share, one Class B preferred share and one preferred share purchase warrant exercisable to acquire one additional Class A preferred share at the price of \$5,000 at anytime prior to December 31, 2011. The Corporation may pay a financing fee of up to 10% to any eligible persons introducing eligible subscribers to the financing. The Corporation may need to obtain additional sources of funding in order to meet the purchase price under the real estate offer depending upon how many of the outstanding warrants are exercised by the subscribers.

Promissory note maturity date

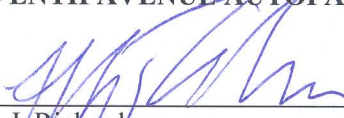
Subsequent to year end, the Corporation and third party agreed to an extension of the maturity date of the promissory note as disclosed in note 4 from December 31, 2010 to April 30, 2011. All terms of the original promissory note remain unchanged except for changing the prepayment penalty from 1% of the principle balance to 4% of the principle balance for a total balloon prepayment penalty of \$10,400.

CERTIFICATE OF THE CORPORATION

DATED this 1st day of February, 2011.

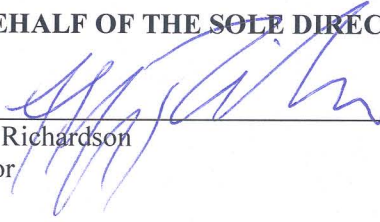
This Offering Memorandum does not contain a misrepresentation.

SEVENTH AVENUE AUTOPARK INC.



Neil J. Richardson
President, Secretary and Treasurer

ON BEHALF OF THE SOLE DIRECTOR



Neil J. Richardson
Director

**SCHEDULE "A" TO THE OFFERING MEMORANDUM OF
SEVENTH AVENUE AUTOPARK INC.
DATED FEBRUARY 1, 2011**

SUBSCRIPTION AGREEMENT

SUBSCRIPTION FOR UNITS

TO: SEVENTH AVENUE AUTOPARK INC. (the “Corporation”)

The undersigned (hereinafter referred to as the “Subscriber”) hereby irrevocably subscribes for and agrees to purchase the number of units (“Units”) of the Corporation set forth below for the aggregate consideration set forth below, representing a subscription price of Cdn. \$5,000 per Unit (the “Subscription Price”) upon and subject to the terms and conditions set forth in “Terms and Conditions of Subscription for Units of Seventh Avenue Autopark Inc.” attached hereto (the “Subscription Agreement”). Each Unit consists of one class A preferred share (a “Preferred A Share”), one Class B Preferred Share (a “Preferred B Share”), and one non-transferable class A preferred share purchase warrant (a “Warrant”) of the Corporation, with each whole Warrant entitling the holder thereof to acquire one additional Class A Preferred Share at the Subscription Price, at any time prior to the date that is on or prior to December 31, 2011. **In addition to this face page, the Subscriber must also complete all applicable schedules attached hereto.**

_____ Full Legal Name of Subscriber (Please Print)
By: _____ Signature or its Authorized Representative
_____ Official Title or Capacity (please print)
_____ Name of Signatory (please print name of individual whose signature appears above if different than name of Subscriber)
_____ Address (including postal code)
_____ Telephone Number (including area code)
_____ E Mail Address

Aggregate Subscription Price: \$ _____
Number of Units subscribed for: _____
<p><u>Disclosed Beneficial Purchaser Information:</u></p> If the Subscriber is signing as agent for a principal and is not deemed to be purchasing as principal pursuant to NI 45-106 (as defined herein) by virtue of being either (i) a trust company or trust corporation acting on behalf of a fully managed account managed by the trust company or otherwise; or (ii) a person acting on behalf of a fully managed account managed by it, and in each case satisfying the criteria set forth in NI 45-106, complete the following and ensure that the applicable schedules are completed in respect of such principal:
_____ (Name of Principal)
_____ (Principal's Address)
_____ (Telephone Number) (E Mail Address)

<p><u>Register the Units (if different from above) as follows:</u></p> _____ Name
_____ Account reference, if applicable
_____ Address (including postal code)
_____ _____

<p><u>Deliver the Units (if different from address given) as follows:</u></p> _____ Name
_____ Account reference, if applicable
_____ Contact Name
_____ Address (including postal code)
_____ Telephone Number (including area code)

ACCEPTANCE: The Corporation hereby accepts the subscription as set forth above on the terms and conditions contained in this Subscription Agreement.

SEVENTH AVENUE AUTOPARK INC.

_____, 2011

Per: _____

This is the first page of an agreement comprised of 10 pages (excluding the Schedules hereto).

IMPORTANT INSTRUCTIONS - PLEASE READ CAREFULLY

Please make sure that your subscription includes:

1. a signed copy of this Subscription Agreement; and
2. a certified cheque, bank draft or money order made payable to “Tingle Merrett LLP, in trust” in an amount equal to the Aggregate Subscription Amount, or payment of the same amount in such other manner as is acceptable to the Corporation; and
3. if the Subscriber is purchasing Units as an “accredited investor” and resident in British Columbia, Alberta, Saskatchewan, Manitoba or Ontario, one (1) copy of the Representation Letter in the form attached to this Subscription Agreement as Schedule “A”; or
4. if the Subscriber is purchasing Units in reliance on the “offering memorandum exemption” and is resident in Alberta, Saskatchewan or Manitoba: (i) two (2) copies of the Representation Letter in the form attached to this Subscription Agreement as Schedule “B”; **and**, (ii) if the aggregate acquisition cost of the Units exceeds \$10,000.00, two (2) copies of the Representation Letter in the form attached to this Subscription Agreement as Schedule “C”; or
5. if the Subscriber is purchasing Units in reliance on the “offering memorandum exemption” and is resident in British Columbia or Nova Scotia, two (2) copies of the Representation Letter in the form attached to this Subscription Agreement as Schedule “B”; or
6. if the Subscriber is purchasing the Units as principal for its own account, not for the benefit of any other person, and not with a view to the resale or distribution of all or any of the Units, and the aggregate acquisition cost of the Units to it is not less than Cdn. \$150,000 and, if the Subscriber is not an individual but is a corporation, syndicate, partnership or other form of unincorporated organization, it was not created or used solely to purchase or hold securities, one (1) copy of the face page of the Subscription Agreement.

PLEASE DELIVER YOUR SUBSCRIPTION TO:

TINGLEMERRETT LLP
Suite 1250, 639 – 5th Avenue SW
Calgary, Alberta T2P 0M9

Attention: Mr. Scott Reeves

T: (403) 571- 8015
F: (403) 571 - 8008
Email: sreeves@tinglemerrett.com

**TERMS AND CONDITIONS OF SUBSCRIPTION FOR UNITS OF
SEVENTH AVENUE AUTOPARK INC.**

1. **Definitions.** In this Subscription Agreement:
 - (a) “**Aggregate Subscription Amount**” means collectively, the aggregate dollar amount of the subscription for Units, as applicable, under this Subscription Agreement;
 - (b) “**Class A Preferred Shares**” means Class A Preferred Shares of the Corporation;
 - (c) “**Class B Preferred Shares**” means Class B Preferred Shares of the Corporation;
 - (d) “**Closing Date**” means on or about February 16, 2011 or such other date(s) as the Corporation may determine;
 - (e) “**Corporation**” means Seventh Avenue Autopark Inc., a corporation incorporated under the laws of Alberta;
 - (f) “**Offering**” shall have the meaning ascribed thereto in paragraph 2(b) hereof;
 - (g) “**Offering Memorandum**” means the offering memorandum of the Corporation dated February 1, 2011;
 - (h) “**Subscription Price**” means the subscription price for a Unit at the date such Unit is subscribed for;
 - (i) “**Underlying Securities**” means the Class A Preferred Shares, the Class B Preferred Shares and the Warrants comprising the Units and the Class A Preferred Shares issuable upon exercise of the Warrants, as may be applicable;
 - (j) “**Unit**” means a unit consisting of one (1) Class A Preferred Share, one (1) Class B Preferred Shares and one (1) Warrant; and
 - (k) “**Warrant**” means a non-transferable warrant which will entitle the holder thereof to purchase one additional Class A Preferred Share at the Subscription Price, at any time prior to the date that is on or prior to December 31, 2011.

2. **Acknowledgements of the Subscriber.** The Subscriber acknowledges (on its own behalf and, if applicable, on behalf of each person on whose behalf the Subscriber is contracting) that:
 - (a) this subscription is subject to rejection or acceptance by the Corporation in whole or in part, and is effective only upon acceptance by the Corporation;
 - (b) the Units subscribed for by the Subscriber hereunder form part of a larger issue and sale by the Corporation (the “**Offering**”); the Corporation has raised an aggregate of \$312,000 in gross proceeds to date under previous Offerings;
 - (c) **there is no minimum offering – you may be the only purchaser;**
 - (d) **no agent has been appointed for the sale of the Units; however, the Corporation reserves the right to pay finder's fees to eligible persons seeking subscribers in the Offering;**
 - (e) **the Subscriber is responsible for obtaining such legal advice as it considers appropriate in connection with the execution, delivery and performance by it of this Subscription Agreement; and**
 - (f) **the investment in the Units is a risky investment and, as a result, the Subscriber may lose its entire investment.**

3. **Representations, Warranties and Covenants of the Subscriber.** By executing this Subscription Agreement, the Subscriber (on its own behalf and, if applicable, on behalf of each person on whose behalf the Subscriber is contracting) represents, warrants and covenants to the Corporation (and acknowledges that the Corporation and its counsel are relying thereon) that:
 - (a) if the Subscriber is an individual, the Subscriber is of the full age of majority in the jurisdiction in which this Subscription Agreement is executed and is legally competent to execute and deliver this Subscription Agreement, to perform all of its obligations hereunder, and to undertake all actions required of the Subscriber hereunder;
 - (b) if the Subscriber is not an individual, the Subscriber has the requisite power, authority, legal capacity and competence to execute and deliver this Subscription Agreement, to perform all of its obligations hereunder, and to undertake all actions required of the Subscriber hereunder, and all necessary approvals of its directors, partners, shareholders, trustees or otherwise with respect to such matters have been given or obtained;
 - (c) if the Subscriber is a body corporate, partnership, unincorporated association or other entity, the Subscriber is duly incorporated or created and validly subsisting under the laws of its jurisdiction of incorporation or creation;

- (d) this Subscription Agreement has been duly and validly authorized, executed and delivered by, and constitutes a legal, valid, binding and enforceable obligation of, the Subscriber;
- (e) the execution, delivery and performance by the Subscriber of this Subscription Agreement and the completion of the transactions contemplated hereby do not and will not result in a violation of any law, regulation, order or ruling applicable to the Subscriber, and do not and will not constitute a breach of or default under any of the Subscriber's constating documents (if the Subscriber is not an individual) or any agreement to which the Subscriber is a party or by which it is bound;
- (f) the Subscriber confirms that the Subscriber (and, if the Subscriber is not purchasing as principal, each beneficial purchaser for whom the Subscriber is acting):
 - (i) has such knowledge in financial and business affairs as to be capable of evaluating the merits and risks of its investment in the Units;
 - (ii) is capable of assessing the proposed investment in the Units as a result of the Subscriber's own experience or as a result of advice received from a person registered under applicable securities legislation;
 - (iii) is aware of the characteristics of the Underlying Securities and the risks relating to an investment therein; and
 - (iv) is able to bear the economic risk of loss of its investment in the Units;
- (g) the Subscriber understands that no securities commission, stock exchange, governmental agency, regulatory body or similar authority has made any finding or determination or expressed any opinion with respect to the merits of investing in the Units;
- (h) the Subscriber acknowledges that no prospectus has been filed by the Corporation with any securities commission or similar regulatory authority in any jurisdiction in connection with the issuance of the Underlying Securities and the issuance is exempted from the prospectus requirements available under the provisions of applicable securities laws and, as a result:
 - (i) the Subscriber may be restricted from using some of the civil remedies otherwise available under applicable securities laws;
 - (ii) the Subscriber may not receive information that would otherwise be required to be provided to it under applicable securities laws; and
 - (iii) the Corporation is relieved from certain obligations that would otherwise apply under applicable securities laws;
- (i) the Subscriber confirms that neither the Corporation, nor any of its respective directors, employees, officers or affiliates, as applicable, has made any representations (written or oral) to the Subscriber:
 - (i) regarding the future value of the Underlying Securities;
 - (ii) that any person will resell or repurchase the Underlying Securities;
 - (iii) that the Underlying Securities will be listed on any stock exchange or traded on any market; or
 - (iv) that any person will refund the purchase price of the Units other than as provided in this Subscription Agreement;
- (j) the Subscriber confirms that it has been advised to consult its own legal and financial advisors with respect to the suitability of the Units as an investment for the Subscriber, the tax consequences of purchasing and dealing with the Underlying Securities, and the resale restrictions and "hold periods" to which the Underlying Securities are or may be subject under applicable securities legislation or stock exchange rules, and has not relied upon any statements made by or purporting to have been made on behalf of the Corporation with respect to such suitability, tax consequences, resale restrictions and "hold periods";
- (k) except for the Subscriber's knowledge regarding its subscription for Units hereunder, the Subscriber has no knowledge of a "material fact" or a "material change" (as those terms are defined under applicable securities laws in the affairs of the Corporation that has not been generally disclosed);
- (l) if the Subscriber is not an individual, the Subscriber pre-existed prior to the Offering and has a bona fide business other than the investment in the Units and was not created or used solely to purchase or hold securities as an accredited investor as described in paragraph (m) of the definition of "accredited investor" in Schedule "A" hereto;

- (m) the Subscriber is resident in the jurisdiction indicated on the face page of this Subscription Agreement as the “Subscriber's Address” and the purchase by and sale to the Subscriber of the Units, and any act, solicitation, conduct or negotiation directly or indirectly in furtherance of such purchase and sale (whether with or without respect to the Subscriber or any beneficial purchaser) has occurred only in such jurisdiction;
- (n) the Subscriber acknowledges that it and/or the Corporation may be required to provide applicable securities regulatory authorities or stock exchanges with information concerning the identities of the beneficial purchasers of the Units and the Subscriber agrees that, notwithstanding that the Subscriber may be purchasing the Units as agent for an undisclosed principal, the Subscriber will provide to the Corporation, on request, particulars as to the identity of such undisclosed principal as may be required by the Corporation in order to comply with the foregoing;
- (o) the Subscriber satisfies one of subsections (i), (ii), (iii) or (iv) below:
- (i) **if the Subscriber is resident in or otherwise subject to the applicable securities laws of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario or Nova Scotia**, it is purchasing the Units as principal for its own account and not for the benefit of any other person, and the Subscriber is an “accredited investor” as defined in National Instrument 45-106 entitled *Prospectus and Registration Exemptions* (“NI 45-106”) which definition is reproduced in the Exhibit to Schedule “A” attached hereto, the Subscriber was not created or used solely to purchase or hold securities as an accredited investor as described in paragraph (p) of the definition of “accredited investor” in Schedule “A” attached hereto, the Subscriber is not a trust company or trust corporation registered under the laws of Prince Edward Island that is not registered or authorized under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in another jurisdiction of Canada **and the Subscriber has executed and delivered to the Corporation a Representation Letter in the form attached hereto as Schedule “A” indicating that the Subscriber fits within one of the categories of “accredited investor” set forth in such definition; OR**
 - (ii) **if the Subscriber is not an accredited investor and is resident in or otherwise subject to the applicable securities laws of Alberta, Saskatchewan or Manitoba**, it is purchasing the Units as principal for its own account and not for the benefit of any other person and it has received or been provided with a copy of the Offering Memorandum, it has received or been provided with a copy of the Offering Memorandum, it is an eligible investor (in which case, it was not created or used solely to purchase or hold securities as an eligible investor as defined in paragraph (a) of the definition of “eligible investor” in NI 45-106), if the Subscriber is an investment fund, the investment fund is a non-redeemable investment fund, or is a mutual fund that is: (A) a reporting issuer; and (B) in Saskatchewan and Manitoba, is an issuer listed for trading on an exchange or quoted on an over-the-counter market, **and the Subscriber has duly completed and executed two (2) copies of the Representation Letter in the form attached hereto as Schedule “B” (one copy for each of the Corporation and the Subscriber) and, if the aggregate acquisition cost of the Units exceeds \$10,000.00, two (2) copies of the Representation Letter in the form attached hereto as Schedule “C” (one copy for each of the Corporation and the Subscriber); OR**
 - (iii) **if the Subscriber is not an accredited investor and is resident in or otherwise subject to the applicable securities laws of British Columbia**, it is purchasing the Units as principal for its own account and not for the benefit of any other person and it has received or been provided with a copy of the Offering Memorandum **and has duly completed and executed two (2) copies of the Representation Letter in the form attached hereto as Schedule “B”(one copy for each of the Corporation and the Subscriber); OR**
 - (iv) if the Subscriber is not purchasing the Units as a principal (or as a deemed principal pursuant to NI 45-106) under Section 3(o)(i) hereof, it is duly authorized to enter into this Subscription Agreement and to execute and deliver all documentation in connection with the purchase on behalf of each beneficial purchaser, each of whom is purchasing as principal for its own account, not for the benefit of any other person, for investment only and not with a view to the resale or distribution of all or any of the Units, it acknowledges that the Corporation is required by law to disclose to certain regulatory authorities the identity of each beneficial purchaser of Units for whom it may be acting, it and each beneficial purchaser is resident in the jurisdiction set out as the “Subscriber's Address” on the face page hereof, and each beneficial purchaser complies with Section 3(o) hereof by virtue of its place of residence or by virtue of the securities laws of such place being applicable to the Subscriber; **OR**
 - (v) the Subscriber is purchasing the Units as principal for its own account, not for the benefit of any other person, and not with a view to the resale or distribution of all or any of the Units, and the aggregate acquisition cost of the Units to it is not less than Cdn. \$150,000 and, if the Subscriber is not an

individual but is a corporation, syndicate, partnership or other form of unincorporated organization, it was not created or used solely to purchase or hold securities in reliance on this section;

- (p) if the Subscriber is resident in any jurisdiction not referred to elsewhere in subsection 3(o) above:
 - (i) the purchase of the Units does not contravene any of the applicable securities laws in the Subscriber's jurisdiction of residence and does not trigger (i) any obligation to prepare and file a prospectus, an offering memorandum or similar document, or any other ongoing reporting requirements with respect to such purchase or otherwise, or (ii) any registration or other obligation on the part of the Corporation;
 - (ii) the sale of the Units as contemplated in this Subscription Agreement complies with or is exempt from the applicable securities legislation of the Subscriber and the beneficial purchaser's jurisdiction of residence; and the Subscriber will provide such evidence of compliance with all such matters as the Corporation may request; and
 - (iii) the Subscriber and the beneficial purchaser comply with the provisions of Section 3(o) as if they were a resident of Alberta;
- (q) the Subscriber understands that it may not be able to resell the Underlying Securities except in accordance with limited exemptions available under applicable securities legislation, regulatory policy and stock exchange rules, and that the Subscriber is solely responsible for (and the Corporation is in any way responsible for) the Subscriber's compliance with applicable resale restrictions and "hold periods";
- (r) the Subscriber will not resell any of the Units except in accordance with the provisions of applicable securities legislation and stock exchange rules;
- (s) the Subscriber acknowledges that it is aware that there is no market upon which the Units or the Underlying Securities trade and there is no assurance that the Units or the Underlying Securities will be listed and posted for trading on a stock exchange or dealer network in the future;
- (t) the Subscriber understands that the sale of the Units is conditional upon such sale being exempt from the requirements to file and obtain a receipt for a prospectus, and the requirement to sell securities through a registered dealer, or upon the issuance of such orders, consents or approvals as may be required to enable such sale to be made without complying with such requirements, and that as a consequence of acquiring the Units pursuant to such exemptions, certain protections, rights and remedies provided by applicable securities legislation, including statutory rights of rescission or damages in the event of a misrepresentation will not be available to the Subscriber in connection with the purchase and sale of the Units;
- (u) the Subscriber understands that any certificates representing the Units or the Underlying Securities will bear a legend in accordance with applicable securities legislation and stock exchange rules, as applicable, indicating that the resale of such securities is restricted;
- (v) other than the Offering Memorandum, the Subscriber has not received or been provided with, nor has it requested, nor does it have any need to receive, any other document describing the business and affairs of the Corporation, which has been prepared for delivery to and review by prospective purchasers in order to assist them in making an investment decision in respect of the purchase of Units pursuant to the Offering;
- (w) the Subscriber is aware that the Underlying Securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "**US. Securities Act**") or the securities laws of any state and that the Underlying Securities may not be offered or sold, directly or indirectly, in the United States without registration under the US. Securities Act and applicable state securities laws or in compliance with requirements of an exemption from registration therefrom, and it acknowledges that the Corporation has no present intention of filing a registration statement under the U.S. Securities Act and applicable state securities laws in respect of the Underlying Securities;
- (x) the Subscriber is not a "U.S. Person" (as that term is defined by Regulation S under the U.S. Securities Act, which definition includes, but is not limited to, an individual resident in the United States, an estate or trust of which any executor or administrator or trustee, respectively, is a U.S. Person and any partnership or corporation organized or incorporated under the laws of the United States) and is not acquiring the Underlying Securities for the account or benefit of a U.S. Person or a person in the United States;
- (y) the Subscriber represents and warrants that:
 - (i) the offer was not made to the Subscriber when the Subscriber was in the United States and, at the time the Subscriber's buy order was made, the Subscriber was outside the United States;
 - (ii) the Subscriber was outside the United States at the time this Subscription Agreement was executed and delivered;

- (iii) the Subscriber is not and will not be purchasing the Units for the account or benefit of any person in the United States;
 - (iv) the current structure of this transaction and all transactions and activities contemplated hereunder is not a scheme to avoid the registration requirements of the U.S. Securities Act; and
 - (v) the Subscriber has no intention to distribute either directly or indirectly any of the Units in the United States, except in compliance with the US. Securities Act and applicable state securities laws;
 - (z) the Subscriber undertakes and agrees that it will not offer or sell any of the Underlying Securities in the United States unless such securities are registered under the U.S. Securities Act and the securities laws of all applicable states of the United States, or an exemption from such registration requirements is available;
 - (aa) if required by applicable securities legislation, regulations, rules, policies or orders or by any securities commission, stock exchange or other regulatory authority, the Subscriber will execute, deliver, file and otherwise assist the Corporation in filing, such reports, undertakings and other documents with respect to the issue of the Units;
 - (bb) except as disclosed in writing to the Corporation, the Subscriber does not act jointly or in concert with any other person or company for the purposes of acquiring securities of the Corporation;
 - (cc) the Subscriber is not a “control person” of the Corporation, as that term is defined in the *Securities Act* (Ontario), will not become a “control person” of the Corporation by purchasing the number of Units subscribed for under this Subscription Agreement and does not intend to act jointly or in concert with any other person to form a control group in respect of the Corporation;
 - (dd) the Subscriber has relied solely upon publicly available information relating to the Corporation and has not relied upon any verbal or written representation as to fact or otherwise made by or on behalf of the Corporation except as expressly set forth herein and in the Offering Memorandum;
 - (ee) the funds representing the Aggregate Subscription Amount which will be advanced by the Subscriber to the Corporation hereunder will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the “PCMLA”) and the Subscriber acknowledges that the Corporation may in the future be required by law to disclose the Subscriber's name and other information relating to this Subscription Agreement and the Subscriber's subscription hereunder, on a confidential basis, pursuant to the PCMLA. To the best of its knowledge: (i) none of the subscription funds to be provided by the Subscriber: (A) have been or will be derived from or related to any activity that is deemed criminal under the law of Canada, the United States of America, or any other jurisdiction; or (B) are being tendered on behalf of a person or entity who has not been identified to the Subscriber; and (ii) it shall promptly notify the Corporation if the Subscriber discovers that any of such representations ceases to be true, and to provide the Corporation with appropriate information in connection therewith;
 - (ff) the Subscriber acknowledges that the Corporation may complete additional financings in the future in order to develop the proposed business of the Corporation and to fund its ongoing development. There is no assurance that such financing will be available and if available, on reasonable terms. Any such future financings may have a dilutive effect on holders of Units, including the Subscriber; and
 - (gg) **the Subscriber acknowledges that an investment in the Units is subject to a number of risk factors. In particular, the Subscriber acknowledges that the Corporation is not a reporting issuer in any province of Canada and, as such, the applicable hold period may never expire. Accordingly, there is currently no market for any of the Units or the Underlying Securities, and one may never develop. It may be difficult or even impossible for a Subscriber to sell any of the Units or the Underlying Securities. Resale of such Units or the Underlying Securities will require the availability of exemptions from the prospectus requirements of applicable securities legislation, or the application for a discretionary order of the securities commission or similar regulatory authority in the subscriber's province of residence permitting the trade. The Subscriber covenants and agrees to comply with applicable securities legislation, orders or policies concerning the purchase, holding of, and resale of the Underlying Securities.**
4. **Timeliness of Representations, etc.** The Subscriber agrees (on its own behalf and, if applicable, on behalf of each person on whose behalf the Subscriber is contracting) that the representations, warranties and covenants of the Subscriber herein will be true and correct both as of the execution of this Subscription Agreement and as of the Closing Time (as defined herein), and will survive the completion of the distribution of the Units and any subsequent disposition by the Subscriber of Units.
5. **Indemnity.** The Subscriber acknowledges that the Corporation and its counsel are relying upon the representations, warranties and covenants of the Subscriber set forth herein in determining the eligibility (from a securities law perspective) of the Subscriber (or, if applicable, the eligibility of another on whose behalf the Subscriber is contracting

hereunder to subscribe for Units) to purchase Units under the Offering, and hereby agrees to indemnify the Corporation and its respective directors, officers, employees, advisers, affiliates, shareholders and agents (including its legal counsel) against all losses, claims, costs, expenses, damages or liabilities that they may suffer or incur as a result of or in connection with their reliance on such representations, warranties and covenants. The Subscriber undertakes to immediately notify the Corporation and the Corporation's counsel at Tingle Merrett LLP, 1250, 639 – 5th Avenue S.W., Calgary, Alberta T2P 0M9, Attention: Mr. Scott Reeves; of any change in any statement or other information relating to the Subscriber set forth herein that occurs prior to the Closing Time.

6. **Lease of Parking Stall.** The Corporation confirms that those Subscribers who become holders of twenty (20) Class A Preferred Shares shall have the option of being placed on the Corporation's list of Subscribers entitled to be notified upon the availability of parking stalls to be leased to Subscribers. Subscribers shall be placed on such list in order of the number of Units subscribed for, followed by date of purchase of such Units. The Corporation reserves the right to release parking stalls contained within the automated parking facility for Subscriber's use as may become available, in the Corporation's sole discretion.
7. **Deliveries by Subscriber prior to Closing.** The Subscriber agrees to deliver to the Corporation, or as the Corporation may direct, not later than 4:00 p.m. (Calgary time) on the date which is two business days before the Closing Date (or two business days before any amended Closing Date of which the Subscriber receives notice):
 - (a) this duly completed and executed Subscription Agreement;
 - (b) a certified cheque, bank draft or money order made payable to "Tingle Merrett LLP, in trust" in an amount equal to the Aggregate Subscription Amount, or payment of the same amount in such other manner as is acceptable to the Corporation;
 - (c) a properly completed and duly executed copy of the appropriate investor qualification form(s) as described on page 2 of this Subscription Agreement; and
 - (d) such other documents as may be requested by the Corporation contemplated by this Subscription Agreement.
8. **Partial Acceptance or Rejection of Subscription.** The Corporation may, in its absolute discretion, accept or reject the Subscriber's subscription for Units as set forth in this Subscription Agreement, in whole or in part, and the Corporation reserves the right to allot to the Subscriber less than the amount of Units subscribed for under this Subscription Agreement.

Notwithstanding the foregoing, the Subscriber acknowledges and agrees that the acceptance of this Subscription Agreement will be conditional upon among other things, the sale of the Units to the Subscriber being exempt from any prospectus requirements of applicable securities laws. The Corporation will be deemed to have accepted this Subscription Agreement upon the delivery at Closing of the certificates representing the Units to the Subscriber or upon the direction of the Subscriber in accordance with the provisions hereof.

If this Subscription Agreement is rejected in whole, any cheque(s) or bank draft(s) delivered by the Subscriber to the Corporation on account of the Aggregate Subscription Amount for the Units subscribed for will be promptly returned to the Subscriber without interest. If this Subscription Agreement is accepted only in part, a cheque representing the amount by which the payment delivered by the Subscriber to the Corporation exceeds the subscription price of the number of Units sold to the Subscriber pursuant to a partial acceptance of this Subscription Agreement will be promptly delivered to the Subscriber without interest.
9. **Time and Place of Closing.** The sale of the Units will be completed at the offices of the Corporation's counsel, TingleMerrett LLP, in Calgary, Alberta at 4:00 p.m. (Calgary time) or such other time as the Corporation may determine (the "Closing Time") on the Closing Date. The Corporation reserves the right to close the Offering in multiple tranches, so that one or more closings may occur.
10. **Subject to Regulatory Approval.** The obligations of the parties hereunder are subject to all required regulatory approvals being obtained.
11. **Governing Law.** The contract arising out of acceptance of this Subscription Agreement by the Corporation shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein. The parties irrevocably attorn to the exclusive jurisdiction of the courts of the Province of Alberta.
12. **Time of Essence.** Time shall be of the essence of this Subscription Agreement.
13. **Entire Agreement.** This Subscription Agreement represents the entire agreement of the parties hereto relating to the subject matter hereof, and there are no representations, covenants or other agreements relating to the subject matter hereof except as stated or referred to herein.

14. **Facsimile Copies.** The Corporation shall be entitled to rely on delivery of a facsimile copy of executed subscriptions, and acceptance by the Corporation of such facsimile subscriptions shall be legally effective to create a valid and binding agreement between the Subscriber and the Corporation in accordance with the terms hereof.
15. **Counterpart.** This Subscription Agreement may be executed in one or more counterparts each of which so executed shall constitute an original and all of which together shall constitute one and the same agreement.
16. **Severability.** The invalidity, illegality or unenforceability of any provision of this Subscription Agreement shall not affect the validity, legality or enforceability of any other provision hereof.
17. **Survival.** The covenants, representations and warranties contained in this Subscription Agreement shall survive the closing of the transactions contemplated hereby, and shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.
18. **Interpretation.** The headings used in this Subscription Agreement have been inserted for convenience of reference only and shall not affect the meaning or interpretation of this Subscription Agreement or any provision hereof. In this Subscription Agreement, all references to money amounts are to Canadian dollars unless otherwise indicated.
19. **Amendment.** Except as otherwise provided herein, this Subscription Agreement may only be amended by the parties hereto in writing.
20. **Costs.** The Subscriber acknowledges and agrees that all costs incurred by the Subscriber (including any fees and disbursements of any special counsel retained by the Subscriber) relating to the sale of the Units to the Subscriber shall be borne by the Subscriber.
21. **Assignment.** Neither party may assign all or part of its interest in or to this Subscription Agreement without the consent of the other party in writing.
22. **Language.** The Subscriber acknowledges that it has consented to and requested that all documents evidencing or relating in any way to the sale of the Units be drawn up in the English language only.

PRIVACY NOTICE

This Subscription Agreement and the Schedules hereto require the Subscriber to provide certain personal information (respecting the Subscriber and, if applicable, the beneficial purchaser for whom the Subscriber is contracting) to the Corporation. Such information is being collected by the Corporation for the purposes of completing the Offering, which includes, without limitation, determining the eligibility of the Subscriber or, if applicable, the beneficial purchaser for whom the Subscriber is contracting, to purchase the Units under applicable securities laws, preparing and registering certificates representing the Units to be issued hereunder and completing filings required under applicable securities legislation, regulations, rules, policies or orders or by any stock exchange or securities regulatory authority.

In addition, such personal information may be used or disclosed by the Corporation for the purpose of administering the Corporation's relationship with the Subscriber or, if applicable, the beneficial purchaser for whom the Subscriber is contracting. For example, such personal information may be used by the Corporation to communicate with the Subscriber or, if applicable, the beneficial purchaser for whom the Subscriber is contracting (such as by providing annual or quarterly reports), to prepare tax filings and forms or to comply with its obligations under taxation, securities and other laws (such as maintaining a list of holders of shares).

Certain securities commissions have been granted the authority to indirectly collect this personal information pursuant to securities legislation and this personal information is also being collected for the purpose of administration and enforcement of securities legislation. In Ontario, the Administrative Assistant to the Director of Corporate Finance, Suite 1903, Box 55, 20 Queen Street West, Toronto, Ontario M5H 3S8, Telephone: (416) 593-8086, Facsimile: (416) 593-8252 is the public official who can answer questions about the indirect collection of personal information.

In connection with the foregoing, the personal information of the Subscriber or, if applicable, the beneficial purchaser for whom the Subscriber is contracting, may be disclosed by the Corporation (if applicable) to: (i) any stock exchanges or securities regulatory or taxation authorities; (ii) the Corporation's registrar and transfer agent (if applicable), and (iii) any of the other parties involved in the Offering, including legal counsel, and may be included in record books prepared in respect of the Offering.

By executing this Subscription Agreement, the Subscriber (on its own behalf and, if applicable, on behalf of the beneficial purchaser for whom it is contracting) hereby consents to the collection, use and disclosure of such personal information. The Subscriber (on its own behalf and, if applicable, on behalf of the beneficial purchaser for whom it is contracting) also consents to the filing of copies or originals of any of the documents provided to the Corporation by or on behalf of the Subscriber with any securities regulatory authority in relation to the transactions contemplated by this Subscription Agreement.

SCHEDULE "A"

REPRESENTATION LETTER

TO BE COMPLETED BY ACCREDITED INVESTORS

TO: Seventh Avenue Autopark Inc. (the "Corporation")

In connection with the purchase of Units of the Corporation (the "Units") by the undersigned subscriber or, if applicable, the principal on whose behalf is purchasing as agent (the "Subscriber", for the purposes of this Schedule "A"), the Subscriber hereby represents, warrants, covenants and certifies to the Corporation that:

1. The Subscriber is either (a) resident in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario or Nova Scotia; or (b) subject to the laws of the Province of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario or Nova Scotia;
2. The Subscriber is purchasing the Units as principal for its own account or complies with the provision of paragraph 3(o)(iv) of the Subscription Agreement;
3. The Subscriber is an "accredited investor" within the meaning of National Instrument 45-106 on the basis that the undersigned fits within the category of an "accredited investor" reproduced in the Exhibit to this Representation Letter beside which the undersigned has marked his initials; and
4. Upon execution of this Schedule "A" by the Subscriber, this Schedule "A" shall be incorporated into and form a part of the Subscription Agreement.

Name of Subscriber (please print)

By: _____
Authorized Signature

Official Title or Capacity (please print)

Name of Signatory (please print name of individual whose
Signature appears above if different than name of Subscriber)

DATED at _____ this _____ day of _____, 2011.

IMPORTANT

**PLEASE COMPLETE THE EXHIBIT TO THIS REPRESENTATION LETTER BY MARKING
YOUR INITIALS BESIDE THE CATEGORY TO WHICH YOU BELONG**

EXHIBIT TO SCHEDULE "A"

TO BE COMPLETED BY ACCREDITED INVESTORS

PLEASE MARK YOUR INITIALS BESIDE THE CATEGORY TO WHICH YOU BELONG

Please complete the Representation Letter to the Corporation by marking your initials beside the category of "accredited investor" to which you belong:

Meaning of "Accredited Investor"

"Accredited investor" is defined in Section 1.1 of National Instrument 45-106 to mean any person who fits within any of the following categories at the time of the sale of securities to that person:

- _____ (a) A Canadian financial institution, or a bank listed in Schedule 111 of the *Bank Act* (Canada),
- _____ (b) the Business Development Bank of Canada incorporated under the *Business Development Bank Act* (Canada),
- _____ (c) a subsidiary of any person referred to in paragraphs (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary,
- _____ (d) a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer, other than a person registered solely as a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador),
- _____ (e) an individual registered or formerly registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d),
- _____ (f) the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the government of Canada or a jurisdiction of Canada,
- _____ (g) a municipality, public board or commission in Canada and a metropolitan community, school board, the ComitC de gestion de la taxe scolaire de l'ile de Montreal or an intermunicipal management board in Quebec;
- _____ (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government,
- _____ (i) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a jurisdiction of Canada,
- _____ (j) an individual who, either alone or with a spouse, beneficially owns, directly or indirectly, financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000,
- _____ (k) an individual whose net income before taxes exceeded \$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the two most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year,
- _____ (l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000;
- _____ (m) a person, other than an individual or an investment fund, that has net assets of at least \$5,000,000, as shown on its most recently prepared financial statements,
- _____ (n) an investment fund that distributes or has distributed its securities only to:
 - (i) a person that is or was an accredited investor at the time of the distribution,

- (ii) a person that acquires or acquired securities in the circumstances referred to in section 2.10 of National Instrument 45-106 (where the person subscribes for a minimum amount investment) and Section 2.19 of National Instrument 45-106 (where the person makes an additional investment in investment funds), or
 - (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 of National Instrument 45-106 (investment fund reinvestment),
- _____ (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Quebec, the securities regulatory authority, has issued a receipt,
- _____ (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be,
- _____ (q) a person acting on behalf of a fully managed account managed by that person, if that person
- (i) is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction, and
 - (ii) in Ontario, is purchasing a security that is not a security of an investment fund,
- _____ (r) a registered charity under the *Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdictions of the registered charity to give advice on the securities being traded,
- _____ (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function,
- _____ (t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors,
- _____ (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser, or
- _____ (v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Quebec, the regulator as
- (i) an accredited investor, or
 - (ii) an exempt purchaser in Alberta or British Columbia after National Instrument 45-106 comes into force;

<p>PLEASE MARK YOUR INITIALS BESIDE THE CATEGORY TO WHICH YOU BELONG</p>

Interpretative Aids

The following definitions relate to certain of the categories of National Instrument 45-106 set forth above:

- (a) “Canadian financial institution” means:
 - (i) an association governed by the *Cooperative Credit Associations Act* (Canada) or a central cooperative credit society for which an order has been made under section 473(1) of that Act, or

- (ii) a bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative, or league that, in each case, is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada;
- (b) “Canadian securities regulatory authorities” means the securities commissions and similar regulatory authorities of each of the provinces or territories of Canada;
- (c) “eligibility adviser” means:
 - (i) a person that is registered as an investment dealer or in an equivalent category of registration under the securities legislation of the jurisdiction of a purchaser and authorized to give advice with respect to the type of security being distributed; and
 - (ii) in Saskatchewan or Manitoba, also means a lawyer who is a practicing member in good standing with a law society of a jurisdiction of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants, certified general accountants or certified management accountants in a jurisdiction of Canada provided that the lawyer or public accountant must not:
 - (A) have a professional, business or personal relationship with the issuer, or any of its directors, executive officers, founders, or control persons; and
 - (B) have acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person that has acted for or been retained by the issuer or any of its *directors, executive officers, founders or control persons within the previous 12 months*;
- (d) “EVCC” means an employee venture capital corporation that does not have a restricted constitution, and is registered under Part 2 of the *Employee Investment Act* (British Columbia), R.S.B.C. 1996 c. 112, and whose business objective is making multiple investments;
- (e) “financial assets” means:
 - (i) cash;
 - (ii) securities; or
 - (iii) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;
- (f) “foreign jurisdiction” means a country other than Canada or a political subdivision of a country other than Canada;
- (g) “fully managed account” means an account for which a person or company makes the investment decisions if that person or company has full discretion to trade in securities for the account without requiring the client's express consent to a transaction;
- (h) “investment fund” means a mutual fund or a non-redeemable investment fund, and, for greater certainty in British Columbia, includes an EVCC and a VCC;
- (i) “jurisdiction” means a province or territory of Canada;
- (j) “person” includes:
 - (i) an individual;
 - (ii) a corporation;
 - (iii) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons, whether incorporated or not; and
 - (iv) an individual or other person in that person's capacity as a trustee, executor, administrator or personal or other legal representative;
- (k) “related liabilities” means:
 - (i) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or
 - (ii) liabilities that are secured by financial assets;

- (l) “Schedule III bank” means an authorized foreign bank named in Schedule III of the *Bank Act* (Canada);
- (m) “securities legislation” means, for the local jurisdiction, the statute and other instruments issued by the securities regulator authority of the local jurisdiction;
- (n) “spouse” means an individual who,
 - (i) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual,
 - (ii) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or
 - (iii) in Alberta, is an individual referred to in paragraph (a) or (b), or is an adult interdependent partner within the meaning of the *Adult Interdependent Relationships Act* (Alberta);
- (o) “subsidiary” means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary; and
- (p) “VCC” means a venture capital corporation registered under Part 1 of the *Small Business Venture Capital Act* (British Columbia), R.S.B.C. 1996 c. 429 whose business objective is making multiple investments.

All monetary references are in Canadian dollars.

SCHEDULE "B"

REPRESENTATION LETTER - 45-106F4

Risk Acknowledgement

- I acknowledge that this is a risky investment.
- I am investing entirely at my own risk.
- No securities regulatory authority or regulator has evaluated or endorsed the merits of these securities or the disclosure in the offering memorandum.
- The person selling me these securities is not registered with a securities regulatory authority or regulator and has no duty to tell me whether this investment is suitable for me.
- I will not be able to sell these securities except in very limited circumstances. I may never be able to sell these securities.
- I could lose all the money I invest.

I am investing \$_____ [total consideration] in total; this includes any amount I am obliged to pay in future. Seventh Avenue Autopark Inc. will pay \$_____ [amount of fee or commission] of this to _____ [name of person or company selling the securities] as a fee or commission.

I acknowledge that this is a risky investment and that I could lose all the money I invest.

Date

Signature of Purchaser

Print name of Purchaser

Sign 2 copies of this document. Keep one copy for your records.

WARNING

You have 2 business days to cancel your purchase. To do so, send a notice to Seventh Avenue Autopark Inc. stating that you want to cancel your purchase. You must send the notice before midnight on the 2nd business day after you sign the agreement to purchase the securities. You can send the notice by fax or email or deliver it in person to Seventh Avenue Autopark Inc. at its business address. Keep a copy of the notice for your records.

Issuer Name and Address:

Seventh Avenue Autopark Inc.
Unit L, 2010 - 11th Street S.E.
Calgary, Alberta T2G 3G3
Fax : (403) 262-9126
E-mail: neil@heritageproperty.ca

You are buying *Exempt Market Securities*

They are called *exempt market securities* because two parts of securities law do not apply to them. If an issuer wants to sell *exempt market securities* to you:

- the issuer does not have to give you a prospectus (a document that describes the investment in detail and gives you some legal protections), and
- the securities do not have to be sold by an investment dealer registered with a securities regulatory authority.

There are restrictions on your ability to resell *exempt market securities*. *Exempt market securities* are more risky than other securities.

You will receive an offering memorandum

Read the offering memorandum carefully because it has important information about the issuer and its securities. Keep the offering memorandum because you have rights based on it. Talk to a lawyer for details about these rights.

You will not receive advice

You will not get professional advice about whether the investment is suitable for you. But you can still seek that advice from a registered adviser or investment dealer. In Alberta, to qualify as an eligible investor, you may be required to obtain that advice. Contact the Investment Dealers Association of Canada (website at www.ida.ca) for a list of registered investment dealers in your area.

The securities you are buying are not listed

The securities you are buying are not listed on any stock exchange, and they may never be listed. You may never be able to sell these securities.

The issuer of your securities is a non-reporting issuer

A *non-reporting issuer* does not have to publish financial information or notify the public of changes in its business. You may not receive ongoing information about this issuer.

For more information on the exempt market, call your local securities regulatory authority.

<p><i>British Columbia Securities Commission</i> 701 West Georgia Street P.O. Box 10142, Pacific Centre Vancouver, British Columbia V7Y 1L2 Telephone: (604) 899-6500 Fax: (604)899-6506 www.bcsc.bc.ca</p>	<p><i>Saskatchewan Financial Services Commission</i> Suite 601, 1916 Saskatchewan Drive Regina, Saskatchewan S4P 4H2 Telephone: (306) 787-5645 Fax: (306) 787-5899 www.sfsc.gov.sk.ca</p>
<p><i>Alberta Securities Commission</i> 4th Floor, 300 - 5th Ave SW Calgary, Alberta T2P 3C4 Telephone: (403) 297-6454 Fax: (403) 297-6156 Toll-Free: (877) 355-0585 www.albertasecurities.com</p>	<p><i>Manitoba Securities Commission</i> 500, 400 St. Mary Avenue Winnipeg, Manitoba R3C 4K5 Telephone: (204) 945-2548 Fax: (204) 945-0330 www.msc.gov.mb.ca</p>
<p><i>Nova Scotia Securities Commission</i> 2 Floor, Joseph Howe Building 1690 Hollis Street Halifax, NS B3J 3J9 Telephone: (902) 424-7768 Facsimile: (902) 424-4625 www.gov.ns.ca/nssc</p>	

Instruction: The purchaser must sign 2 copies of this form. The purchaser and the issuer must each receive a signed copy.

SCHEDULE "C"

REPRESENTATION LETTER - 45-106 ELIGIBLE INVESTOR

MUST BE COMPLETED BY ALBERTA, SASKATCHEWAN AND MANITOBA RESIDENTS PURCHASING IN EXCESS OF \$10,000 (CANADIAN DOLLARS) OF UNITS WHO ARE PURCHASING PURSUANT TO THE "OFFERING MEMORANDUM" EXEMPTION.

CERTIFICATE OF ELIGIBLE INVESTOR

In connection with the purchase of Units of Seventh Avenue Autopark Inc. (the "**Corporation**"), the undersigned hereby represents, warrants and certifies to the Corporation that the undersigned is an "eligible investor" as defined in Section 1.1 of National Instrument 45-106 Prospectus and Registration Exemptions and is purchasing the securities offered hereunder as principal.

The undersigned has indicated below the category or categories which it, he or she satisfies to qualify as an "eligible investor".

The undersigned understands that the Corporation and its counsel are relying on this information in determining to sell securities to the undersigned in a manner exempt from the prospectus and registration requirements of the securities legislation in the jurisdiction in which the undersigned is a resident.

ELIGIBLE INVESTOR STATUS

The undersigned represents warrants and certifies that it, he or she is **[initial each applicable item]**:

- ___ (a) a person whose:
 - ___ (i) net assets, alone or with a spouse, in the case of an individual, exceed \$400,000,
 - ___ (ii) net income before taxes exceeded \$75,000 in each of the two most recent calendar years and who reasonably expects to exceed that income level in the current calendar year, or
 - ___ (iii) net income before taxes, alone or with a spouse, in the case of an individual, exceeded \$125,000 in each of the two most recent calendar years and who reasonably expects to exceed that income level in the current calendar year,
- ___ (b) a person of which a majority of the voting securities are beneficially owned by eligible investors, or a majority of the directors are eligible investors,
- ___ (c) a general partnership of which all of the partners are eligible investors,
- ___ (d) a limited partnership of which the majority of the general partners are eligible investors,
- ___ (e) a trust or estate in which all of the beneficiaries or a majority of the trustees or executors are eligible investors,
- ___ (f) a person who purchases the security as principal and is:
 - ___ (i) a director, executive officer or control person of the Corporation, or of an affiliate of the Corporation;
 - ___ (ii) a spouse, parent, grandparent, brother, sister or child of a director, executive officer or control person of the Corporation, or of an affiliate of the Corporation;
 - ___ (iii) a parent, grandparent, brother, sister or child of the spouse of a director, executive officer or control person of the Corporation or of an affiliate of the Corporation;
 - ___ (iv) a close personal friend of a director, executive officer or control person of the Corporation or of an affiliate of the Corporation;

- _____ (v) a close business associate of a director, executive officer or control person of the Corporation Partner or of an affiliate of the Corporation;
- _____ (vi) a founder of the Corporation or a spouse, parent, grandparent, brother, sister, child, close personal friend or close business associate of a founder of the Corporation;
- _____ (vii) a parent, grandparent, brother, sister or child of the spouse of a founder of the Corporation;
- _____ (viii) a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, persons or companies described in paragraphs (i) to (vii); or
- _____ (ix) a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are persons described in paragraphs (i) to (vii), or
- _____ (g) a person that has obtained advice regarding the suitability of the investment and, if the person or company is resident in a jurisdiction of Canada, that advice has been obtained from an eligibility adviser. “**Eligibility Advisor**” means a person that is registered as an investment dealer or in an equivalent category of registration under the securities legislation of the jurisdiction of the purchaser and authorized to give advice with respect to the type of security being distributed, and in Saskatchewan and Manitoba, also means a lawyer who is a practising member in good standing with a law society of a jurisdiction of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants, certified general accountants or certified management accountants in a jurisdiction of Canada provided that the lawyer or public accountant (A) does not have a professional, business or personal relationship with the Corporation, or any of the directors, executive officers, founders or control persons of the Corporation, and (B) has not acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person that has acted for or been retained by the Corporation or any of the Corporation’s directors, executive officers, founders or control persons within the previous 12 months.

[If you fall within this category, please indicate in the space below the name of the investment dealer, securities dealer or equivalent from whom you obtained advice:

_____]

The undersigned has executed this Representation Letter as of the _____ day of _____, 2011.

If a Corporation, Partnership or Other Entity:

If an Individual:

Name of Entity

Signature

Type of Entity

Named Individual

Signature of Person Signing

Title of Person Signing

As used in this Representation Letter, the following terms have the following meaning:

“close business associate” means an individual who has sufficient prior business dealings, with a director, executive officer, founder or control person of the Corporation to be in a position to assess the capabilities and trustworthiness of the director, executive officer, founder or control person. A casual business associate or a person introduced or solicited for the purpose of purchasing securities is not a close business associate. An individual is not a close business associate solely because the individual is a client, customer or former client or customer. For example, an individual is not a close business associate of a registrant or former registrant solely because the individual is a client or former client of that registrant or former registrant. The relationship between the purchaser and the director, executive officer, founder or control person must be direct. For example, the exemption is not available for a close business associate of a close business associate of a director, executive officer, founder or control person.

“close personal friend” means an individual who has known a director, executive officer, founder or control person of the Corporation well enough and for a sufficient period of time to be in a position to assess the capabilities and trustworthiness of the director, executive officer, founder or control person. The term “close personal friend” can include family members not already listed in the exemption if the family member is in a position to assess the capabilities and trustworthiness of the director, executive officer, founder or control person. An individual is not a close personal friend solely because the individual is a relative or a member of the same organization, association or religious group. An individual is not a close personal friend solely because the individual is a client, customer or former client or customer. For example, an individual is not a close personal friend of a registrant or former registrant simply because the individual is a client or a former client of that registrant or former registrant. The relationship between the purchaser and the director, executive officer, founder or control person must be direct. For example, the exemption is not available for a close personal friend of a close personal friend of the director, executive officer, founder or control person.

“control person” has the meaning given to that term under the applicable securities legislation, except in Manitoba and Ontario where “control person” means any person that holds or is one of a combination of persons that holds: (a) a sufficient number of any of the securities of an issuer so as to affect materially the control of the issuer; or (b) more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holding of those securities does not affect materially the control of that issuer.

“founder”, in respect of the Corporation, means a person who: (a) acting alone, in conjunction or in concert with one or more persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the Corporation; and (b) at the time of the proposed trade, is actively involved in the business of the Corporation.