

THIS FUNDING AGREEMENT is made effective as of January 1, 2024.

BETWEEN:

CRYSTAL CREEK HOMES REAL ESTATE MUTUAL FUND TRUST, an unincorporated open-ended mutual fund trust governed by the laws of Alberta with an office in the City of Calgary, in the Province of Alberta (the "**Trust**")

- and -

CRYSTAL CREEK HOMES INC., a Corporation incorporated pursuant to the laws of the Province of Alberta with an office in the City of Calgary, in the Province of Alberta (the "**Corporation**")

WHEREAS the Trust and CCH REAL ESTATE LIMITED PARTNERSHIP (an Alberta limited partnership registered pursuant to the laws of the Province of Alberta with an office in the City of Calgary, in the Province of Alberta (the "**Partnership**"), by its General Partner, CCHRE GP LTD. (the "**GP**"), have effected a relationship the Trust is raising capital (the "**Offering**") pursuant to an offering memorandum (the "**Offering Memorandum**") so that it may purchase limited partnership units in the Partnership which will, in turn, purchase limited partnership units in special purpose limited partnerships as defined in the Offering Memorandum ("**SPLPs**") and any subsequent updates and amendments thereto;

AND WHEREAS the Corporation is the owner of all of the shares in the GP and owns all of the shares in various other general partners of the SPLPs, as set out in the Offering Memorandum, that may receive available funds from the Offering through the Partnership, which the SPLP will invest accordance with the Offering Memorandum;

AND WHEREAS the Corporation has agreed to pay the Offering and Administration costs, as defined and on the basis set forth herein;

NOW THEREFORE WITNESSETH that in consideration of the mutual covenants herein contained, the parties agree as follows:

1. Until such time as the Trust is able to pay the Offering and Administration Costs and maintain a 10% effective annualized return to its investors commencing and calculated from January 1, 2024 (the "**Hurdle Return**"), the Corporation shall be liable to pay directly all costs incurred by the Trust and all costs of the Offering, with the exception of any selling fees or commissions, but including, without limitation, all legal, accounting and audit and costs incurred in connection with the preparation of the Offering Memorandum and all costs incurred by the Trust in the administration of investors in the Trust in relation to the Offering and raising of Funds thereunder (collectively the "**Offering and Administration Costs**").
2. Upon the Hurdle Return being achieved, the Trust shall thereafter be solely liable for payment of the Offering and Administration Costs. In the event the Trust is subsequently no longer receiving the Hurdle Return, the Corporation and the Partnership shall become liable for the Offering and Administration Costs until the Trust is again receiving the Hurdle Return.
3. In the event the Trust pays for any Offering and Administration Costs that would properly be payable by the Corporation hereunder, the Corporation shall reimburse the Trust for

same.

4. The Hurdle Return shall be calculated on a quarterly basis.
5. Nothing in this Agreement is intended to create any relationship of employment, agency, partnership or joint venture between the Trust and the Corporation.
6. This Agreement will be construed in accordance with the laws of the Province of Alberta and will be treated in all respects as an Alberta contract. The parties hereby irrevocably submit to the jurisdiction of any court in the Province of Alberta for the purposes of any legal or equitable suit, action or proceeding in connection with this Agreement.
7. Except as otherwise provided in this Agreement, any notice required or permitted to be given to the Trust or Corporation under this Agreement will be sufficiently given if in writing and served personally on a Trustee of the Trust or a director or Officer of the Corporation.
8. This Agreement will enure to the benefit of and be binding upon the parties and their respective successors, and assigns.
9. Wherever there is any conflict between any provision of this Agreement and any present or future statute, law, ordinance, or regulation against which the parties have no legal right to contract, the latter will prevail; but in such event the provision of this Agreement thus affected will be curtailed and limited only to the extent necessary to bring it within the requirements of the law. If any term, provision, covenant, or condition of this Agreement or the application thereof to any person or circumstance will, at any time or to any extent, be invalid, illegal, voidable, or unenforceable, then the remainder of this Agreement or the application thereof to persons or circumstances other than those as to whom it is held invalid, illegal, voidable, or unenforceable will not be affected thereby, and each term, provision, covenant, and condition of this Agreement will be and remain valid and enforceable to the fullest extent permitted by law.
10. No amendment of this Agreement is effective unless made in writing and signed by a duly authorized representative of each party.

IN WITNESS WHEREOF the parties have executed this Agreement as of the day and year first written above by their duly authorized officers.

**CRYSTAL CREEK HOMES
INC.**

**CRYSTAL CREEK HOMES REAL
ESTATE MUTUAL FUND TRUST**

Per:

Authorized Director or Officer



Per:

Trustee

