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**27. SUBSEQUENT EVENTS:**

- (a) In January 2018, the Company gained 100% control of one of its borrowers (Midwest Asphalt Corporation, a paving and maintenance company). The carrying value of the loan at December 31, 2017 was \$16 million. The Company is in the process of evaluating the fair values of all assets acquired and liabilities assumed.
- (b) In February and March of 2018, the Company received a \$31 million advance under the guarantee from Catalyst over and above the guarantee receivable amount on the consolidated statement of financial position as of December 31, 2017. This amount will be presented in accounts payable and accrued liabilities on the statement of financial position.
- (c) In March 2018, the Company extended the maturity of its senior debt from March 31, 2018 to the earlier of March 31, 2019 and the date in which a privatization transaction closes. All other terms remain substantially unchanged other than approximately \$15.5 million of scheduled amortization over the year and potential cash sweeps.
- (d) In March 2018, the Company extended the maturity date of its revolving unsecured subordinated bridge facility from Catalyst to the earlier of (i) April 30, 2019 and (ii) the day following the repayment of its senior debt in full, but no earlier than January 1, 2019.