

**THIS IS EXHIBIT "C" REFERRED TO
IN THE AFFIDAVIT OF GARY IVANY
SWORN BEFORE ME THIS _____
DAY OF JULY, 2014**

**A Notary Public in and for the Province
of Ontario**



Royal Bank of Canada
National Client Group
335 - 8 Avenue S.W.
Calgary, AB T2P 1C9
Tel.: (403) 292-2454
Fax: (403) 292-3247

May 14, 2014

Private and Confidential

Sprague-Rosser Contracting Co. Ltd.
2nd Floor - 1259-91 Street SW
Edmonton, Alberta
T6X 1E9

We refer to the letter loan agreement dated April 25, 2013 among Sprague-Rosser Contracting Co. Ltd. as borrower ("Borrower"), the Guarantors named therein, and Royal Bank of Canada (the "Bank"), as the lender (as amended from time to time, the "Agreement").

All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement.

AMENDMENTS

The Agreement is hereby amended as follows:

1. The Section entitled "Facility #1" under the part entitled "Credit Facilities" is hereby amended by deleting the heading "Availability" and all text thereafter until the heading "Repayment", and replacing same with the following:

"AVAILABILITY"

The Borrower may borrow, convert, repay and reborrow up to the amount of this facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

Aggregate borrowings outstanding under this facility must not, during each applicable period set out in the table below, at any time exceed the limit set opposite such period in the table below (as applicable, the "Borrowing Limit"):

Period	Borrowing Limit
May 14, 2014 - May 25, 2014	\$19,988,000
May 26, 2014 - June 1, 2014	\$17,233,000
June 2, 2014 - June 8, 2014	\$17,716,000
June 9, 2014 - June 15, 2014	\$19,424,000
On and after June 16, 2014	As determined by Bank

The Bank shall be entitled to review and amend the Borrowing Limit from time to time in its sole discretion, upon written notice to the Borrower. For avoidance of doubt, all Reporting Requirements remain, unamended."

2. Paragraph (k) in the section entitled "General Covenants" under the part entitled "Terms and Conditions" is amended by deleting such paragraph in its entirety and replacing it with the following:

"(k) will not, without the prior written consent of the Bank, sell, transfer, convey, lease or otherwise dispose of any of its properties or assets (including payment of cash or cash equivalents) other than in the ordinary course of business and on commercially reasonable terms; provided that no such sale, transfer, conveyance, lease or disposition of properties or assets shall in any case be made by the Borrower or any Guarantor to Sprague-Rosser Resources Inc., Sprague-Rosser Logistics Inc. or Sprague-Rosser Leasing Inc. without the prior written consent of the Bank."

CONDITIONS SUBSEQUENT

The amendments provided for herein are conditional upon receipt by the Bank no later than May 21, 2014 of each of the following, in form and substance satisfactory to the Bank:

1. an unlimited guarantee and postponement of claim on the Bank's form 812, executed by Pacific Federation Equity Group Inc.; and
2. an unlimited guarantee and postponement of claim on the Bank's form 812, executed by Sprague-Rosser Developments Inc.

RESERVATION OF RIGHTS

The offer to amend the Facilities as provided herein is made by the Bank without prejudice to any rights or entitlements of the Bank under or in connection with the Agreement, which the Bank specifically reserves.

EXECUTION AND SEVERABILITY

This amending agreement may be executed and delivered in any number of counterparts and by different parties in separate counterparts, and by facsimile or PDF electronic format signature, each of which when so executed and delivered shall be deemed to be an original and all of which taken together constitute one and the same instrument. If any provision of this amending agreement is or becomes prohibited or unenforceable in any jurisdiction, such prohibition or unenforceability shall not invalidate or render unenforceable the provision concerned in any other jurisdiction nor invalidate, affect or impair any of the remaining provisions of this amending agreement.

All other terms and conditions outlined in the Agreement remain unchanged and are in full force and effect. The Security is hereby confirmed and remains in full force and effect.

[Remainder of page intentionally left blank]

This amending agreement is open for acceptance until May 16, 2014, after which date it will be null and void, unless extended in writing by the Bank.

ROYAL BANK OF CANADA

Per: _____

Name: Jacky Lai

Title: Vice President, National Client Group Finance

As Borrower, we acknowledge and accept the terms and conditions of this amending agreement as of the 14th day of May, 2014.

SPRAGUE-ROSSER CONTRACTING CO. LTD.

Per: _____

Name: JEFFREY JESSAMINE

Title: President + CEO

I/We have authority to bind the Borrower

Per: _____

Name: MATTHEW MACKAY

Title:

I/We have authority to bind the Borrower

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the 14th day of May, 2014.

SPRAGUE-ROSSER DEVELOPMENTS INC.

Per: _____

Name: Jeffrey Jessamine

Title: President

I/We have the authority to bind the Guarantor

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the 14 day of May, 2014.

PACIFIC FEDERATION EQUITY GROUP INC.

Per: _____

Name: Jeffrey Jessamine

Title: President

I/We have the authority to bind the Guarantor

As Borrower, we acknowledge and accept the terms and conditions of this amending agreement as of the 14 day of May, 2014.

SPRAGUE-ROSSER CONTRACTING CO. LTD.

Per: _____

Name: JEFFREY JESSAMINE

Title: _____

I/We have authority to bind the Borrower

Per: _____

Name: MATTHEW MACKAY

Title: _____

I/We have authority to bind the Borrower

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of May, 2014.

SPRAGUE-ROSSER DEVELOPMENTS INC.

Per: _____

Name: _____

Title: _____

I/We have the authority to bind the Guarantor

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of May, 2014.

PACIFIC FEDERATION EQUITY GROUP INC.

Per: _____

Name: _____

Title: _____

I/We have the authority to bind the Guarantor

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of May, 2014.

MATTHEW MACKAY

Per: _____
Name:
Title:

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of May, 2014.

DANIEL EDWARDS

Per: _____
Name:
Title:

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the 14th day of May, 2014.

JEFFREY JESSAMINE

Per: _____
Name:
Title:

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the 14 day of May, 2014.

MATTHEW MACKAY

Per: _____
Name: _____
Title: _____

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the 14 day of May, 2014.

DANIEL EDWARDS

Per: _____
Name: _____
Title: _____

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of May, 2014.

JEFFREY JESSAMINE

Per: _____
Name: _____
Title: _____



Royal Bank of Canada
National Client Group
335 - 8 Avenue S.W.
Calgary, AB T2P 1C9
Tel.: (403) 292-2454
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June 11, 2014

Private and Confidential

Sprague-Rosser Contracting Co. Ltd.
2nd Floor - 1259-91 Street SW
Edmonton, Alberta
T6X 1E9

We refer to the letter loan agreement dated April 25, 2013 among Sprague-Rosser Contracting Co. Ltd. as borrower ("Borrower"), the Guarantors named therein, and Royal Bank of Canada (the "Bank"), as the lender (as amended from time to time including by Letter Agreement dated May 14, 2014, the "Agreement").

All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement.

AMENDMENTS

The Agreement is hereby amended as follows:

1. The Section entitled "Facility #1" under the part entitled "Credit Facilities" is hereby amended by deleting the heading "Availability" and all text thereafter until the heading "Repayment", and replacing same with the following:

"AVAILABILITY

The Borrower may borrow, convert, repay and reborrow up to the amount of this facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

The revolving demand Facility #1 and Facility #2 are hereby returned to its \$17,500,000 aggregate limit subject to the following agreed overages ("Overages"):

An additional \$3,100,000 Overage to June 13, 2014 (\$20,600,000 total); and

An additional \$1,500,000 Overage to June 20, 2014 (\$19,000,000 total).

Interest on any Overage amount shall be calculated at the Prime Lending Rate established by the Bank from time to time plus 5 percent per annum."

RESERVATION OF RIGHTS

The offer to amend the Facilities as provided herein is made by the Bank without prejudice to any rights or entitlements of the Bank under or in connection with the Agreement, which the Bank specifically reserves.

EXECUTION AND SEVERABILITY

This amending agreement may be executed and delivered in any number of counterparts and by different parties in separate counterparts, and by facsimile or PDF electronic format signature, each of which when so executed and delivered shall be deemed to be an original and all of which taken together constitute one and the same instrument. If any provision of this amending agreement is or becomes prohibited or unenforceable in any jurisdiction, such prohibition or unenforceability shall not invalidate or render unenforceable the provision concerned in any other jurisdiction nor invalidate, affect or impair any of the remaining provisions of this amending agreement.

All other terms and conditions outlined in the Agreement remain unchanged and are in full force and effect. The Security is hereby confirmed and remains in full force and effect.

[Remainder of page intentionally left blank]

As Borrower, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of June, 2014.

SPRAGUE-ROSSER CONTRACTING CO. LTD.

Per: _____

Name: JEFFREY JESSAMINE

Title:

I/We have authority to bind the Borrower

Per: _____

Name: MATTHEW MACKAY

Title:

I/We have authority to bind the Borrower

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of June, 2014.

SPRAGUE-ROSSER DEVELOPMENTS INC.

Per: _____

Name:

Title:

I/We have the authority to bind the Guarantor

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of June, 2014.

PACIFIC FEDERATION EQUITY GROUP INC.

Per: _____

Name:

Title:

I/We have the authority to bind the Guarantor

[Signature page to Sprague-Rosser Facility Letter Amending Agreement]

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of June, 2014.

MATTHEW MACKAY

Per: _____
Name: _____
Title: _____

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of June, 2014.

DANIEL EDWARDS

Per: _____
Name: _____
Title: _____

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of June, 2014.

JEFFREY JESSAMINE

Per: _____
Name: _____
Title: _____

[Signature page to Sprague-Rosser Facility Letter Amending Agreement]



Royal Bank of Canada
National Client Group
335 - 8 Avenue S.W.
Calgary, AB T2P 1C9
Tel.: (403) 292-2454
Fax: (403) 292-3247

June 27, 2014

Private and Confidential

Sprague-Rosser Contracting Co. Ltd.
2nd Floor - 1259-91 Street SW
Edmonton, Alberta
T6X 1E9

We refer to the letter loan agreement dated April 25, 2013 among Sprague-Rosser Contracting Co. Ltd. as borrower ("Borrower"), the Guarantors named therein, and Royal Bank of Canada (the "Bank"), as the lender (as amended from time to time including by Letter Agreements dated May 14, 2014 and June 11, 2014, the "Agreement").

All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement.

BACKGROUND

The further amendments proposed herein are based, in part, upon the Borrower and Pacific Federation Equity Group Inc.'s ("PFE") advice that payments due to PFE's secured creditor BDC Capital Inc. will be suspended and not paid while the Borrower's account is in an overage position.

The Borrower anticipates receiving an outstanding arbitration decision regarding the Southrock matter on or about June 30, 2014 and agrees to forthwith provide a copy of any arbitration decision to the Bank.

The Borrower's revolving Demand Facility #1 has from time to time and is currently in excess of the agreed limits, including agreed overage amounts as negotiated from time to time. Such unauthorized overages are on an exception basis only and are not to be expected or relied upon by the Borrower on an ongoing or future basis.

AMENDMENTS

The Agreement is hereby amended as follows:

1. The Section entitled "Facility #1" under the part entitled "Credit Facilities" is hereby amended by deleting the heading "Availability" and all text thereafter until the heading "Repayment", and replacing same with the following:

"AVAILABILITY"

The Borrower may borrow, convert, repay and reborrow up to the amount of this facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

The revolving demand Facility #1 remains at its \$17,500,000 aggregate limit subject to the following agreed overages ("Overages"):

An additional \$2,000,000 Overage to July 4, 2014 (\$19,500,000 total); and

No further Overages following July 4, 2014 (\$17,500,000 total).

Interest on any Overage amount shall be calculated at the Prime Lending Rate established by the Bank from time to time plus 5 percent per annum."

RESERVATION OF RIGHTS

The offer to amend the Facilities as provided herein is made by the Bank without prejudice to any rights or entitlements of the Bank under or in connection with the Agreement, which the Bank specifically reserves.

EXECUTION AND SEVERABILITY

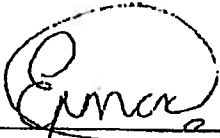
This amending agreement may be executed and delivered in any number of counterparts and by different parties in separate counterparts, and by facsimile or PDF electronic format signature, each of which when so executed and delivered shall be deemed to be an original and all of which taken together constitute one and the same instrument. If any provision of this amending agreement is or becomes prohibited or unenforceable in any jurisdiction, such prohibition or unenforceability shall not invalidate or render unenforceable the provision concerned in any other jurisdiction nor invalidate, affect or impair any of the remaining provisions of this amending agreement.

All other terms and conditions outlined in the Agreement remain unchanged and are in full force and effect. The Security is hereby confirmed and remains in full force and effect.

[Remainder of page intentionally left blank]

This amending agreement is open for acceptance until June 30, 2014, after which date it will be null and void, unless extended in writing by the Bank.

ROYAL BANK OF CANADA

Per:  _____

Name: Emile Marx
Title: Director, NCG Finance

As Borrower, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of June, 2014.

SPRAGUE-ROSSER CONTRACTING CO. LTD.

Per: _____

Name: JEFFREY JESSAMINE

Title: _____

I/We have authority to bind the Borrower

Per: _____

Name: MATTHEW MACKAY

Title: _____

I/We have authority to bind the Borrower

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of June, 2014.

SPRAGUE-ROSSER DEVELOPMENTS INC.

Per: _____

Name: _____

Title: _____

I/We have the authority to bind the Guarantor

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of June, 2014.

PACIFIC FEDERATION EQUITY GROUP INC.

Per: _____

Name: _____

Title: _____

I/We have the authority to bind the Guarantor

[Signature page to Sprague-Rosser Facility Letter Amending Agreement]

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of June, 2014.

MATTHEW MACKAY

Per: _____
Name: _____
Title: _____

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of June, 2014.

DANIEL EDWARDS

Per: _____
Name: _____
Title: _____

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of June, 2014.

JEFFREY JESSAMINE

Per: _____
Name: _____
Title: _____

[Signature page to Sprague-Rosser Facility Letter Amending Agreement]



Royal Bank of Canada
National Client Group
335 - 8 Avenue S.W.
Calgary, AB T2P 1C9
Tel.: (403) 292-2454
Fax: (403) 292-3247

July 7, 2014

Private and Confidential

Sprague-Rosser Contracting Co. Ltd.
2nd Floor - 1259-91 Street SW
Edmonton, Alberta
T6X 1E9

We refer to the letter loan agreement dated April 25, 2013 among Sprague-Rosser Contracting Co. Ltd. as borrower ("Borrower"), the Guarantors named therein, and Royal Bank of Canada (the "Bank"), as the lender (as amended from time to time including by Letter Agreements dated May 14, 2014, June 11, 2014 and June 27, 2014, the "Agreement").

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BACKGROUND

The further amendments proposed herein are based, in part, upon the Borrower and Pacific Federation Equity Group Inc.'s ("PFE") advice that payments due to PFE's secured creditor BDC Capital Inc. will be suspended and not paid while the Borrower's account is in an overage position.

The Borrower anticipated receiving but has not yet received an outstanding arbitration decision regarding the Southrock matter on or about June 30, 2014 and agrees to forthwith provide a copy of any arbitration decision to the Bank immediately upon receipt.

The Borrower's revolving Demand Facility #1 has from time to time and is currently in excess of the agreed limits, including agreed overage amounts as negotiated from time to time. Such unauthorized overages are on an exception basis only and are not to be expected or relied upon by the Borrower on an ongoing or future basis.

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"AVAILABILITY"

The Borrower may borrow, convert, repay and reborrow up to the amount of this facility provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict the availability of any unutilized portion at any time and from time to time without notice.

The revolving demand Facility #1 remains at its \$17,500,000 aggregate limit subject to the following agreed overages ("Overages"):

An extension of the \$2,000,000 Overage to July 11, 2014 (\$19,500,000 total); and

No further Overages following July 11, 2014 (\$17,500,000 total).

Interest on any Overage amount shall be calculated at the Prime Lending Rate established by the Bank from time to time plus 5 percent per annum."

RESERVATION OF RIGHTS

The offer to amend the Facilities as provided herein is made by the Bank without prejudice to any rights or entitlements of the Bank under or in connection with the Agreement, which the Bank specifically reserves.

EXECUTION AND SEVERABILITY

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All other terms and conditions outlined in the Agreement remain unchanged and are in full force and effect. The Security is hereby confirmed and remains in full force and effect.

[Remainder of page intentionally left blank]

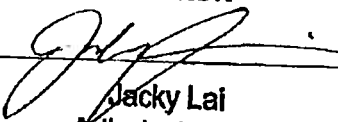
This amending agreement is open for acceptance until July 8, 2014, after which date it will be null and void, unless extended in writing by the Bank.

ROYAL BANK OF CANADA

Per: _____

Name: _____

Title: _____


Jacky Lai
Authorized Signer

As Borrower, we acknowledge and accept the terms and conditions of this amending agreement as of the 07 day of July, 2014.

SPRAGUE-ROSSER CONTRACTING CO. LTD.

Per: _____
Name: JEFFREY JESSAMINE

Title: _____

I/We have authority to bind the Borrower

Per: _____
Name: MATTHEW MACKAY
Title: _____

I/We have authority to bind the Borrower

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the 07 day of July, 2014.

SPRAGUE-ROSSER DEVELOPMENTS INC.

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the Guarantor

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the 07 day of July, 2014.

PACIFIC FEDERATION EQUITY GROUP INC.

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the Guarantor

[Signature page to Sprague-Rosser Facility Letter Amending Agreement]

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the 07 day of July, 2014.

MATTHEW MACKAY

Per: _____
Name: _____
Title: _____

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the _____ day of July, 2014.

DANIEL EDWARDS

Per: _____
Name: _____
Title: _____

As Guarantor, we acknowledge and accept the terms and conditions of this amending agreement as of the 07 day of July, 2014.

JEFFREY JESSAMINE

Per: _____
Name: _____
Title: _____