SCHEDULE 9

PROVINCIAL FUNDING PROGRESS PAYMENTS

1.   GENERAL

1.1   Capitalized Terms

Capitalized terms used in this Schedule have the definitions as set out in the Agreement to Design, Build, Finance and Operate Evan-Thomas Water and Wastewater Treatment Facilities Upgrade, Kananaskis Country, Alberta (the "**DBFO Agreement**") between Her Majesty the Queen in right of Alberta and the Contractor, as defined therein, unless expressed otherwise.

1.2   DBFO Agreement Reference

This Schedule is referenced in sections 1.1, 1.3, 9.1, and 16.8 of the DBFO Agreement.

1.3   Section References

Unless otherwise provided, references to section numbers are references to sections in this Schedule.

2.   PAYMENT

2.1   Percentage Completion of Project

For the purposes of this Schedule, the Contractor shall be considered to have completed a particular percentage of the Project when an appropriate certifier selected by the Contractor and approved by the Province, acting reasonably, has certified in writing to the Province, having regard to the following, that such percentage of the Project has been completed:

(a)   subject to clause (b), percentage completion shall be determined in a manner generally consistent with similar determinations customarily made by lenders providing project financing;

(b)   percentage completion shall mean the percentage of the Project actually completed, excluding design work, mobilization costs and stockpiled materials not yet incorporated into the Project;

(c)   percentage completion shall be certified to a whole number percentage, that is, if percentage completion is calculated to include decimal places as a result of determinations made pursuant to either clauses (a) or (b), then only tenths of a

percentage greater than or equal to 0.5% may be rounded to the next higher whole number percentage increment; and

(d)   Availability shall be deemed for the purposes of this Schedule to be 100% completion.

The Contractor shall provide to the Province copies of all relevant materials, records and calculations as may reasonably be requested by the Province, each time that a percentage of the Project is certified as completed.

2.2   Progress Payments

The Province shall pay the Provincial Funding to the Contractor by progress payments in accordance with the following:

(a) within 10 Business Days from the date the Province receives a determination and certification pursuant to Section 2.1 of this Schedule that the Project has been 30% completed, the Province shall pay to the Contractor a progress payment in an amount equal to 12.5% of the Provincial Funding; and

(b) following payment of the progress payment in clause (a), the Province shall thereafter make progress payments monthly to the Contractor, based on the following:

(i)   the monthly progress payments shall be based on percentage completion (as determined and certified pursuant to Section 2.1 of this Schedule) as of the first Business Day of each month until Availability;

(ii)   each monthly progress payment shall be payable by the Province within 10 Business Days from the date the Province receives the determination and certification of percentage completion as of the first Business Day of each month;

(iii)   the amount of each monthly progress payment shall be determined by attributing an amount equal to 1.25% of the Provincial Funding to each percentage of completion in excess of 30% and until Availability, less the sum of all previous payments made pursuant to this Section 2.2(b); and

(iv)   the final monthly progress payment shall be made within 10 Business Days following Availability.

2.3   Right to Withhold Progress Payments

Notwithstanding Section 2.2, the Province may withhold any progress payment if and so long as a Termination Event has occurred and continues without the circumstances giving rise to the Termination Event being fully cured, rectified or remedied by the Contractor.