



ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-23-00706813-00CL

DATE: June 17, 2025

NO. ON LIST: 3

TITLE OF PROCEEDING:

Genesis Mortgage Investment Corporation
Vs.

1776411 Ontario Ltd. / 1333 Weber Street Kitchener, LLP / ABA Architects Inc. / Conestoga Roofing & Sheet Metal Ltd. / Gillan Urban Constructors Inc. / Gillam Communities 1333 Weber Street Limited Partnership / Stubbe's Precast Inc. / Gold Star Drywall Services Inc. / Westmount Guarantee Services Inc. / Corfinancial Corp / CMLS Financial Ltd. / Enercare Home and Commercial Services Limited Partnership / Troy Life & Fire Safety Ltd.

BEFORE: JUSTICE KIMMEL

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Thomas Gray	GFD LP	grayt@bennettjones.com
Sean Zweig		zweigs@bennettjones.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Denise Bambrough	Aviva	dbambrough@blg.com
Chap Kopach (Receiver)	KSV	Ckopach@blaney.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
--------------------------	---------------	--------------

Umair Khan	Tower A Unit 909 – Self Represented	umairkhan@mech@gmail.com
Michael Yeung	Csl for Gentai Capital	Michael.yeung@gentaicapital.com
Pardeep Dwivedi	Tower A Unit 1110 – Self-Represented	dwivedipardeep@gmail.com
Deepak Gulati	Tower A – Self-Represented	Deepakgulati.in@gmail.com

ENDORSEMENT OF JUSTICE KIMMEL:

- [1] Capitalized terms not otherwise defined in this endorsement shall have the meanings ascribed to them in the Affidavit of Michael Yeung sworn June 6, 2025 in support of this motion by GFD 1333W Limited Partnership ("GFD LP").
- [2] On October 8, 2024, the Court granted the AVO, which, among other things:
- a. approved the transaction contemplated by the Sale Agreement (the "Transaction");
 - b. upon closing of the Transaction, vested in 1333W Lands Ltd. (the "Assignee"), the nominee of GFD LP's general partner, the Respondents' right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement);
 - c. authorized the Receiver to terminate and disclaim the APSs within Tower B in the Project on or following closing of the Transaction, and within Tower A in the Project following closing of the Transaction, with notice to be provided by the Assignee to the Receiver within 120 days of the closing of the Transaction as to which APSs are not being assumed by the Assignee; and
 - d. approved a deposit return protocol (the "Deposit Return Protocol") pursuant to which deposits would be returned to the purchasers of units that were disclaimed by the Receiver in accordance with the AVO.
- [3] GFD LP subsequently brought a motion for an Order, among other things, amending the AVO (the "AVO Amendment Order") to extend the period for the Assignee to provide notice to the Receiver of the APSs to be disclaimed such that notice must be provided by no later than August 31, 2025. That motion was adjourned - GFD LP ultimately returned to Court on February 20, 2025 and obtained a revised form of AVO Amendment Order, among other things, extending the deadline to provide notice to the Receiver of the APSs to be disclaimed to June 30, 2025. GFD LP advised the court at today's hearing that it

anticipates bringing a motion to further extend the disclaimer deadline beyond June 30, 2025, on a date that it is in the process of scheduling through the Commercial List Scheduling Office.

- [4] The order sought by the motion before the court today seeks certain authorizations and directions regarding the Schedule Y Directions to be provided to Aviva Insurance Company of Canada (“Aviva”) and MNP Ltd. that are expected to be appended to new agreements of purchase and sale that may be entered into by unit purchasers whose original Tower A condominium APSs are disclaimed.
- [5] After hearing the submissions of counsel for GFD LP, Aviva and the Receiver, and from Tower A unit purchasers who appeared in court and asked to speak, the court determined that this motion is premature. Since the disclaimer deadline has not passed, and may now be extended if the court grants the anticipated request for such, Tower A unit purchasers do not all yet know whether their APSs will be disclaimed or not. Other concerns were raised today as well, although those may not directly relate to this motion. That said, there is no urgency to this motion as the relief contemplated can be sought after the disclaimers have been made and the Tower A unit purchasers whose APSs are disclaimed have decided whether they want to sign new purchase agreements (which will include the Schedule Y Directions).
- [6] The stated purpose of this motion is to streamline matters and knowing precisely which unit purchasers are affected by that will serve that objective.
- [7] Accordingly, this motion is adjourned to a date to be scheduled by GFD LP through the Commercial List Office after the disclaimer deadline has passed and the contemplated report to unit purchasers regarding disclaimers has been delivered, so that the affected unit purchasers know who they are.

A handwritten signature in black ink, appearing to read "Kimmel J.", with a stylized, cursive script.

KIMMEL J.