

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

**2321197 ONTARIO INC., CARLO DEMARIA, SANDRA DEMARIA,
2321198 ONTARIO INC. SASI MACH LIMITED and VICAR HOMES LTD.**

Respondents

**APPLICATION RECORD
VOLUME 1 OF 2
(returnable November 13, 2018)**

Date: November 6, 2018

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Toronto, ON M5K 0A1

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Lawyers for Buduchnist Credit Union Limited

TO: SERVICE LIST

SERVICE LIST
(as at November 5, 2018)

TO:	2321197 ONTARIO INC. 211 Woodland Acres Crescent Vaughan, ON L6A 1G1 <i>Respondent in respect of 87 Elm Grove, Richmond Hill, Ontario ("Elm Property")</i>
AND TO:	CARLO DEMARIA 211 Woodland Acres Crescent Vaughan, ON L6A 1G1 cdemaria3@icloud.com carlo@vicarhomes.com carlo@douknow.com cvdemaria@gmail.com <i>Respondent in respect of the following real properties:</i> <i>(a) the Elm Property;</i> <i>(b) 211 Woodland Acres Crescent, Richmond Hill, Ontario ("Woodland Property"); and</i> <i>(c) 46 Puccini Drive, Richmond Hill, Ontario ("Puccini Property").</i>
AND TO:	SANDRA DEMARIA 211 Woodland Acres Crescent Vaughan, ON L6A 1G1 sandra@vapz.com <i>Respondent in respect of the Woodland Property</i>
AND TO:	2321198 ONTARIO INC. 211 Woodland Acres Crescent Vaughan, ON L6A 1G1 <i>Respondent in respect of the Puccini Property</i>
AND TO:	SASI MACH LIMITED 211 Woodland Acres Crescent Maple, ON L6A 1G1 <i>Respondent in respect of 506 Wilson Heights Boulevard, Downsview, Ontario</i>
AND TO:	VICAR HOMES LTD. 80 Bass Pro Mills, Suite 11-A Vaughan, ON L4K 5W9 <i>Respondent in respect of the Woodland Property</i>

AND TO:	BURYCH LAWYERS 204-89 Queensway W. Mississauga, ON L5B 2V2 Walter P. Burych Tel: (905) 896-8600 ext. 223 Fax: (905) 896-9757 wpburych@burychlawyers.com <i>Lawyers for Sasi Mach Limited and Sandra Demaria</i>
AND TO:	MAZO CHOWBAY PERSONAL INJURY LAWYERS 4711 Yonge Street North York, ON M2N 6K8 Alisa Mazo Tel: (416) 621-9111 ext. 211 Fax: (647) 348-9477 alisa.mazo@mazochowbay.com <i>Lawyers for Vicar Homes Ltd. and Carlo Demaria in respect of the Woodland Property</i>
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AND TO:	LOOPSTRA NIXON LLP 135 Queens Plate Drive, Suite 600 Etobicoke, ON M9W 6V7 Michael McWilliams Tel: (416) 748-4766 Fax: (416) 746-8319 mmcwilliams@loonix.com Peter W.G. Carey Tel: (416) 748-4774 pcarey@loonix.com <i>Lawyers for Trade Capital Finance, in capacity as Plaintiff named in Mareva Order, registered against Woodland Property and Puccini Property</i>

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carlo@douknow.com; cvdemaria@gmail.com; sandra@vapz.com

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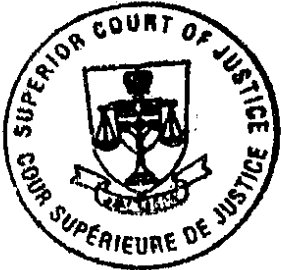
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TAB 1

CV-18-00608356-00CL

Court File No.



**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

**2321197 ONTARIO INC., CARLO DEMARIA, SANDRA DEMARIA,
2321198 ONTARIO INC. SASI MACH LIMITED and VICAR HOMES LTD.**

Respondents

NOTICE OF APPLICATION

TO THE RESPONDENTS

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant. The claim made by the Applicant appears on the following pages.

THIS APPLICATION will come on for a hearing on **November 13, 2018 at 10:00 a.m.** at 330 University Avenue, Toronto, Ontario.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the Rules of Civil Procedure, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but not later than 2 p.m. on the day before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

November 6, 2018

Issued By: Ray Williams
Local Registrar
330 University Avenue
Toronto, ON M5G 1R7
Ray Williams, Registrar

TO: THE SERVICE LIST

SERVICE LIST
(as at November 5, 2018)

TO:	<p>2321197 ONTARIO INC. 211 Woodland Acres Crescent Vaughan, ON L6A 1G1 <i>Respondent in respect of 87 Elm Grove, Richmond Hill, Ontario ("Elm Property")</i></p>
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AND TO:	<p>SANDRA DEMARIA 211 Woodland Acres Crescent Vaughan, ON L6A 1G1 sandra@vapz.com <i>Respondent in respect of the Woodland Property</i></p>
AND TO:	<p>2321198 ONTARIO INC. 211 Woodland Acres Crescent Vaughan, ON L6A 1G1 <i>Respondent in respect of the Puccini Property</i></p>
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AND TO:	<p>VICAR HOMES LTD. 80 Bass Pro Mills, Suite 11-A Vaughan, ON L4K 5W9 <i>Respondent in respect of the Woodland Property</i></p>

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APPLICATION

1. The Applicant, Buduchnist Credit Union Limited (“BCU”), makes an application, for an order, *inter alia*:
 - (a) Appointing Zeifman Partners Inc. (“Zeifmans”) as receiver and manager (in such capacity, the “Receiver”) of the Real Properties (being four residential properties defined below), including all rents arising therefrom and proceeds thereof, pursuant to Subsection 243(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “BIA”) and Section 101 of the *Courts of Justice Act* Ontario (“CJA”);
 - (b) granting the Receiver, and counsel to the Receiver, a charge on the Real Properties (the “Receiver’s Charge”) as security for their fees and disbursements, and declaring that the Receiver’s Charge shall form a first charge on the Real Properties in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any person, but subject to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA;
 - (c) granting a charge on the Real Properties as security for the payment of monies borrowed by the Receiver, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any person, but subordinate in priority to the Receiver’s Charge and the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA;
 - (d) authorizing the Receiver, if it determines desirable, to sell the Elm Property (defined below) pursuant to the Agreement of Purchase and Sale, accepted May 19, 2017 (the “APS”), between Vicar Homes Ltd. (“Vicar Homes”) and Sylvia Conforti, as amended, subject to monetary adjustments and such amendments as the Receiver may deem appropriate, or to negotiate and enter into a new agreement for the sale of the Elm Property, on terms acceptable to the Receiver and the Applicant, and sell and convey the Elm Property pursuant to such sale agreement;
 - (e) declaring that the Receiver is not a “vendor” as defined in, and for the purposes of, the *Ontario New Home Warranties Plan Act* (the “ONHWPA”);

- (f) granting judgment to the Applicant in the amounts indicated below, as of November 1, 2018, plus interest and costs, against:

Elm Property:

- (i) 2321197 Ontario Inc. (“**197 Ontario**”) and Carlo Demaria, in respect of the 197 Loan (defined below), the amount of \$2,263,227.94;

Puccini Property (defined below):

- (ii) 2321198 Ontario (“**198 Ontario**”) and Carlo Demaria, in respect of the 198 Loan (defined below), in the amount of \$2,582,078.43;

Woodland Property (defined below):

- (iii) Carlo and Sandra Demaria, in respect of the First Woodland Mortgage (defined below), in the amount of \$995,199.35;
- (iv) Vicar Homes, in respect of the Vicar Homes Loan (defined below), in the amount of \$2,198,910.42 and against Carlo Demaria, as guarantor of the Vicar Homes Loan, in the amount of \$1,000,000;
- (v) Carlo and Sandra Demaria, in respect of the Second Woodland Mortgage (defined below), in the amount of \$2,198,910.42; and

Wilson Heights Property (defined below):

- (vi) Sasi Mach Limited (“**Sasi Mach**”) and Sandra Demaria, in respect of the Sasi Mach Loan (defined below), in the amount of \$485,485.85;

- (g) such further and other relief as counsel may advise and this Honourable Court may permit.

2. In the alternative, BCU makes an application for an order, *inter alia*:

- (a) appointing Zeifmans as interim receiver (in such capacity, the “**Interim Receiver**”) of the real properties municipally known as, (i) 87 Elm Grove Avenue, Richmond

Hill, Ontario (the “**Elm Property**”), (ii) 46 Puccini Drive, Richmond Hill, Ontario (the “**Puccini Property**”); and (iii) 506 Wilson Heights Blvd, North York, Ontario, and collectively with the Elm Property and the Puccini Property, the “**IR Properties**”), including all rents arising therefrom and proceeds thereof, pursuant to Subsection 47(1) of the BIA;

- (b) granting the Interim Receiver, and counsel to the Interim Receiver, a charge on the IR Properties (the “**Interim Receiver’s Charge**”) as security for their fees and disbursements, and declaring that the Interim Receiver’s Charge shall form a first charge on the IR Properties in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any person, but subject to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA;
- (c) granting a charge on the IR Properties as security for the payment of monies borrowed by the Interim Receiver, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any person, but subordinate in priority to the Interim Receiver’s Charge and the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA;
- (d) authorizing the Interim Receiver, if it determines desirable, to sell the Elm Property pursuant to the APS, subject to adjustments and such minor amendments as the Receiver may deem appropriate, or to negotiate and enter into a new agreement for the sale of the Elm Property, on terms acceptable to the Interim Receiver and the Applicant, and sell and convey the Elm Property pursuant to such sale agreement;
- (e) declaring that the Interim Receiver is not a “vendor” as defined in, and for the purposes of, the ONHWPA; and
- (f) such further and other relief as counsel may advise and this Honourable Court may permit.

THE GROUNDS FOR THE APPLICATION ARE:

Background

3. 197 Ontario and 198 Ontario are each corporations incorporated pursuant to the laws of the Province of Ontario. Their registered office address is located at 211 Woodland Acres Crescent, Vaughan, Ontario (the “**Woodland Property**”, and together with the IR Properties, the “**Real Properties**”);
4. The sole director and officer of each of 197 Ontario and 198 Ontario is Carlo Demaria;
5. 197 Ontario is the registered owner of the Elm Property and 198 Ontario is the registered owner of the Puccini Property;
6. Carlo Demaria and Sandra Demaria are individuals and the registered owners of the Woodland Property;
7. Sasi Mach is a corporation incorporated pursuant to the laws of the Province of Ontario. Its registered office address is located at the Woodland Property;
8. Sandra Demaria is the sole director and officer of Sasi Mach;
9. Sasi Mach is the registered owner of the Wilson Heights Property;
10. Vicar Homes is a corporation incorporated pursuant to the laws of the Province of Ontario. Carlo Demaria is a director and officer of Vicar Homes;
11. BCU is the largest Ukrainian credit union in Canada and advanced loans to each of the Respondents, which loans are secured by mortgages on the Real Properties that are in default;
12. The mortgages in favour of BCU are the only mortgages registered against the Real Properties, and the only other creditors BCU is aware of with potential encumbrances against the Real Properties are the municipalities for tax and utility arrears;

Elm Property

(A) Indebtedness and Security

13. The Elm Property is comprised of land and a new vacant residential home the construction of which is not complete. It is subject to an agreement of purchase and sale which failed to close on October 1, 2018, as result of the vendor's default;
14. Pursuant to the Commitment Letter, dated January 29, 2016, and the Line of Credit Loan Agreement, dated January 29, 2016 (together, the "197 Loan Agreements"), BCU advanced a demand loan to 197 Ontario in the principal amount of \$2,200,000 (the "197 Loan");
15. Repayment of the 197 Loan is guaranteed by Carlo Demaria pursuant to a Guarantee and Postponement of Claim, dated January 29, 2016;
16. The 197 Loan is secured by a charge/mortgage in the principal amount of \$2,200,000, registered in favour of BCU against the Elm Property on February 5, 2016;
17. There are no other mortgages registered against title to the Elm Property;
18. As of November 1, 2018, 197 Ontario is indebted to BCU in the amount of \$2,263,227.94 plus interest and costs to the date of payment;

(B) Default and Demand

19. 197 Ontario is in default of the 197 Loan Agreements for failing to, (a) make monthly payments of principal and interest when due, and (b) pay realty taxes on the Elm Property when due;
20. The last payment made in respect of the 197 Loan was received on October 30, 2017, and there is currently \$3,731.20 of realty tax arrears owing on the Elm Property. Accordingly, the default is continuing;
21. By letters, dated September 21, 2018, delivered to 197 Ontario and Carlo Demaria, as guarantor, BCU demanded repayment of the 197 Loan, plus all accrued and outstanding

interest and costs, by October 3, 2018. The demand letter to 197 Ontario was accompanied by a Notice of Intention to Enforce Security pursuant to Subsection 244(1) of BIA (“**BIA Notice**”), dated September 21, 2018;

22. The 10-day notice period prescribed by the BIA has expired without payment to BCU;

Puccini Property

(A) Indebtedness and Security

23. The Puccini Property is a residential property which BCU believes to be occupied by tenant(s);
24. Pursuant to the Line of Credit Mortgage Loan Agreement and Statement of Disclosure, dated February 17, 2015, the Mortgage Loan Offer, dated February 17, 2015, and the Line of Credit Mortgage Loan Agreement and Statement of Disclosure, dated October 20, 2015, BCU made loan advances to 198 Ontario (the “**198 Loan**”);
25. The 198 Loan is secured by a charge/mortgage in the principal amount of \$2,500,000 (the “**Puccini Mortgage**”), registered in favour of BCU against the Puccini Property on February 27, 2015;
26. Repayment of the Puccini Mortgage is guaranteed by Carlo Demaria pursuant to the Guarantor Clause, dated February 26, 2015;
27. There are no other mortgages registered against title to the Puccini Property;
28. However, on September 29, 2015, an Order issued by the Ontario Superior Court, dated May 6, 2015 (the “**Mareva Order**”), in the proceeding of *Trade Capital Finance Corp. v. Peter Cook et al.*, bearing Brampton Court File No. CV-15-2110-00, was registered against the Puccini Property;
29. The obligations of 198 Ontario to BCU are also secured by a General Security Agreement, dated February 17, 2015;

30. On September 20, 2018, BCU registered a financing statement pursuant to the *Personal Property Security Act* (Ontario) (“PPSA”) against 198 Ontario over all collateral classes except “consumer goods”;
31. As of November 1, 2018, 198 Ontario is indebted to BCU in the amount of \$2,582,078.43 plus interest and costs to the date of payment;
32. BCU believes that the Puccini Property is tenanted, however it received no response to its letter, dated September 24, 2018, delivered to each of 198 Ontario and the tenant requesting information in respect of the tenancy;

(B) Default and Demand

33. 198 Ontario is in default of the Puccini Mortgage for failing to, (a) make monthly payments of principal and interest when due, and (b) pay realty taxes on the Puccini Property when due;
34. The last payment made in respect of the 198 Loan was received on October 30, 2017, and there is currently \$12,146.12 of realty tax arrears owing on the Puccini Property. Accordingly, the default is continuing;
35. By letters, dated September 24, 2018, delivered to 198 Ontario and Carlo Demaria, as guarantor, BCU demanded repayment of the 198 Loan, plus all accrued and outstanding interest and costs, by October 5, 2018. The demand letter to 198 Ontario was accompanied by a BIA Notice, dated September 24, 2018;
36. The 10-day notice period prescribed by the BIA has expired without payment to BCU;

Woodland Property

(A) Indebtedness and Security

37. The Woodland Property is a residential property that is the family home of Carlo Demaria and Sandra Demaria;

38. Pursuant to the Mortgage Loan Offer, dated August 4, 2010, Carlo and Sandra Demaria granted to BCU a mortgage/charge in the principal amount of \$1,490,000, which was registered against the Woodland Property on August 16, 2010 (the “**First Woodland Mortgage**”);
39. As of November 1, 2018, a total of \$995,199.35 is owing under the First Woodland Mortgage, plus interest and costs to the date of payment;
40. Pursuant to the Line of Credit Mortgage Loan Agreement and Statement of Disclosure, dated November 12, 2012 (the “**Demaria Loan Agreement**”), BCU made available certain credit facilities to Carlo and Sandra Demaria in the principal amount of \$3,000,000;
41. The obligations of Carlo and Sandra Demaria pursuant to the Demaria Loan Agreement were secured by a second collateral mortgage/charge in the principal amount of \$3,000,000 and registered against the Woodland Property on December 5, 2012 (the “**Second Woodland Mortgage**”);
42. Pursuant to the Line of Credit Loan Agreement, dated April 1, 2015 (“**Vicar Homes Loan Agreement**”), BCU advanced to Vicar Homes certain loan facilities (the “**Vicar Homes Loan**”);
43. Carlo Demaria guaranteed the repayment of the Vicar Homes Loan pursuant to the Guarantee and Postponement of Claim, dated April 1, 2015, which is limited to \$1,000,000;
44. It was the express intention of BCU and Carlo Demaria that the Second Woodland Mortgage would secure advances under the Vicar Homes Loan;
45. As of November 1, 2018, a total of \$2,198,910.42 is owing under the Vicar Homes Loan Agreement and the Second Woodland Mortgage, plus interest and costs to the date of payment;
46. There are no other mortgages registered against title to the Woodland Property, however, the Mareva Order was registered against the Woodland Property on June 18, 2015;

(B) Default and Demand

47. Carlo and Sandra Demaria are in default of the First Woodland Mortgage for failing to, (a) make monthly payments of principal and interest when due, and (b) pay realty taxes on the Woodland Property when due;
48. The last mortgage payment made in respect of the First Woodland Mortgage was received on August 9, 2018, and there is currently \$6,659.31 of realty tax arrears owing on the Woodland Property. Accordingly, the default is continuing;
49. On October 3, 2018, Carlo Demaria responded to a payment delinquency letter sent by BCU to Carlo and Sandra Demaria in respect of the First Woodland Mortgage by an email stating: "Can't pay mortgage or any bills at present time. Flat broke". Sandra Demaria did not respond;
50. By letter, dated October 18, 2018, delivered to Carlo and Sandra Demaria, BCU demanded repayment of the First Woodland Mortgage, plus all accrued and outstanding interest and costs, by October 31, 2018. The demand letter was accompanied by BIA Notices, dated October 18, 2018;
51. The 10-day notice period prescribed by the BIA has expired without payment to BCU;
52. Vicar Homes is in default of the Vicar Homes Loan Agreement for failing to make monthly payments of principal and interest when due;
53. The last payment made in respect of the Vicar Homes Loan was received on November 2, 2017;
54. By letters, dated October 18, 2018, delivered to Vicar Homes, Carlo and Sandra Demaria, BCU demanded repayment of the Vicar Homes Loan secured by the Woodland Second Mortgage, plus all accrued and outstanding interest and costs, by October 31, 2018. The demand letters were accompanied by BIA Notices, dated October 18, 2018;
55. The 10-day notice period prescribed by the BIA has expired without payment to BCU;

Wilson Heights Property

(A) Indebtedness and Security

56. The Wilson Heights Property is a residential property which BCU believes to be occupied by tenant(s);
57. Pursuant to the Commitment Letter and the Mortgage Loan Agreement, each dated October 9, 2015 (together, the “**Sasi Mach Loan Agreements**”), BCU advanced a loan to Sasi Mach in the principal amount of \$525,000 (the “**Sasi Mach Loan**”);
58. Repayment of the Sasi Mach Loan is guaranteed by Sandra Demaria pursuant to the Guarantee and Postponement of Claim, dated October 9, 2015;
59. The Sasi Mach Loan is secured by a charge/mortgage in the principal amount of \$525,000 (the “**Wilson Heights Mortgage**”), registered in favour of BCU against the Wilson Heights Property on October 14, 2015;
60. There are no other mortgages registered against title to the Wilson Heights Property;
61. As security for its obligations to BCU, Sasi Mach also executed and delivered to BCU:
 - (a) a General Assignment of Rents, dated October 9, 2015, which was registered against title to the Wilson Heights Property on October 15, 2015; and
 - (b) a General Security Agreement, dated October 9, 2015;
62. On October 14, 2015, BCU registered two financing statements pursuant to the PPSA against Sasi Mach, one of which is over all collateral classifications except “consumer goods”;
63. As of November 1, 2018, Sasi Mach is indebted to BCU in the amount of \$485,485.85, plus interest and costs to the date of payment;
64. BCU believes that the Wilson Heights Property is tenanted, however, it received no response to its letter, dated October 17, 2018, delivered to each of 198 Ontario and the tenants requesting information in respect of the tenancies;

(B) Default and Demand

65. Sasi Mach is in default of the Sasi Mach Loan Agreements for failing to, (a) make monthly payments of principal and interest when due, and (b) pay realty taxes on the Wilson Heights Property when due;
66. The last payment made in respect of the Sasi Mach Loan was received on August 20, 2018, and there is currently \$9,190.21 of realty tax arrears owing on the Wilson Heights Property. Accordingly, the default is continuing;
67. By letters, dated October 25, 2018, delivered to Sasi Mach and Sandra Demaria, as guarantor, BCU demanded repayment of the Sasi Mach Loan, plus all accrued and outstanding interest and costs, by November 5, 2018. The demand letter to Sasi Mach was accompanied by a BIA Notice, dated October 25, 2018, and by letter, dated October 26, 2018, BCU delivered to Sasi Mach a revised BIA Notice;
68. The 10-day notice period prescribed by the BIA has expired without payment to BCU;

Appointment of the Receiver

69. The Respondents are in default of the terms of their respective loan agreements and mortgages with BCU;
70. All loan and mortgage repayments have ceased. In addition, the Respondents have been uncooperative with BCU in its attempts to gather information in respect of condition of the Elm Property and cost to complete construction of the residence and the tenancy arrangements for the Puccini Property and the Wilson Heights Property;
71. Pursuant to the Mareva Order, upon the motion by Trade Capital Finance Corp. (“**Trade Capital**”), the Ontario Superior Court of Justice issued a Mareva injunction in respect of all assets of various defendants, including Carlo Demaria;
72. Carlo Demaria has communicated to BCU that he is “flat broke” and can’t pay any bills at the present time;

73. BCU has concerns as to the incomplete state of the Elm Property and has not been afforded the opportunity to inspect the Elm Property to determine its condition and the cost to complete construction of the residence. BCU also has concerns that the rental income on the Puccini Property and Wilson Heights Property are not being used to service the mortgage debt and accumulating tax arrears on those properties;
74. A Receiver is necessary to take possession of the Real Properties and conduct a court-supervised sale process;
75. Pursuant to an Agreement of Purchase and Sale, dated May 19, 2017, Vicar Homes agreed to sell the Elm Property to an individual for a purchase price of \$2,825,000;
76. The sale of the Elm Property was originally scheduled to close on June 1, 2018, and was later extended by way of amending agreement to October 1, 2018. However, the vendor failed to close. The purchaser has advised BCU it still wishes to complete the purchase and is willing to finish the house construction itself, subject to a reasonable monetary adjustment to the purchase price;
77. The construction of the residence on the Elm Property has ceased, and each of BCU and the purchaser have requested pursuant to their respective rights, but have not received access to view the status of construction and determine the cost to complete the residence;
78. In light of the upcoming winter months, it is imperative that a Receiver be appointed to take immediate possession of, and secure the Elm Property to ensure that no damage occurs as a result of the colder weather;
79. BCU requests that the Receiver be authorized to sell the Elm Property on terms acceptable to the Receiver and BCU;
80. The Puccini Property and the Wilson Heights Property are believed to be tenanted, however requests for particulars in respect of the lease terms have not been responded to and the current condition of these properties is unknown;

81. In light of the various potential competing interests, including any interests of Trade Capital, the Mareva plaintiff, a Receiver is for the benefit of all stakeholders as all distributions will be made in accordance with the parties' respective priorities;
82. If this Honourable Court does not see fit to appoint a Receiver at the original return date of the within Application, the Applicant requests that an Interim Receiver be appointed in respect of the IR Properties on an urgent basis for the purposes of, among other things, (a) securing the IR Properties and ensuring their condition does not deteriorate pending the appointment of a Receiver, (b) collecting the rental revenues from the Puccini Property and Wilson Heights Property, and (c) if determined desirable, complete the sale of the Elm Property;
83. In the circumstances, the appointment of the Interim Receiver is for benefit of the stakeholders and the preservation of the assets;
84. BCU may also, at a later date, seek the appointment of a Receiver over other mortgaged properties owned by the Demaria family or corporate entities of which they are officers and directors;
85. Zeifmans is a licensed trustee in bankruptcy and has consented to act as court-appointed receiver with respect to the Property;
86. The provisions of the BIA, including subsections 47(1) and 243(1) thereof;
87. The provisions of the CJA, including section 101 thereof;
88. Rules 2.03, 3.02, 14.05, 16, 37, 38, 39 and 41 of the *Rules of Civil Procedure* (Ontario);
and
89. Such further and other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED AT THE HEARING OF THE APPLICATION:

1. The Affidavit of Oksana Prociuk, sworn November 6, 2018, and the exhibits referred to therein;
2. The Consent of Zeifmans to act as Receiver and as Interim Receiver, dated November 6, 2018; and
3. Such further and other material as counsel may advise and this Honourable Court may permit.

November 6, 2018

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Lawyers for Buduchnist Credit Union Limited

BUDUCHNIST CREDIT UNION LIMITED
Applicant

- and -

Court File No: CV 18-00608356-0016

2321197 ONTARIO INC. et al.
Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

NOTICE OF APPLICATION

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Lawyers for Buduchnist Credit Union Limited

TAB 2

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

BUDUCHNIST CREDIT UNION LIMITED

Applicant

- and -

**2321197 ONTARIO INC., CARLO DEMARIA, SANDRA DEMARIA,
2321198 ONTARIO INC., SASI MACH LIMITED and VICAR HOMES LTD.**

Respondents

**AFFIDAVIT OF OKSANA PROCIUK
(Sworn November 6, 2018)**

I, **OKSANA PROCIUK**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am the President and Chief Executive Officer at Buduchnist Credit Union Limited (“BCU”), the Applicant in this proceeding. As such, I have personal knowledge of the matters to which I hereinafter depose. Where I do not have personal knowledge of the matters set out herein, I have stated the source of my information and, in all such cases, believe it to be true.

2. I swear this affidavit in support of BCU’s Application for an order appointing Zeifman Partners Inc. (“**Zeifmans**”) as:

- (a) receiver and manager of the Real Properties (being the four residential properties defined below), including all rents arising therefrom and proceeds thereof, pursuant

to Subsection 243(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) and Section 101 of the *Courts of Justice Act* (Ontario); or

- (b) in the alternative, pending the appointment of a receiver, as interim receiver of the real properties municipally known as, (i) 87 Elm Grove Avenue, Richmond Hill, Ontario (the “**Elm Property**”), (ii) 46 Puccini Drive, Richmond Hill, Ontario (the “**Puccini Property**”), and (iii) 506 Wilson Heights Blvd, Toronto, Ontario (the “**Wilson Heights Property**”) including all rents arising therefrom and proceeds thereof, pursuant to Subsection 47(1) of the BIA.

DESCRIPTION OF THE PARTIES

3. 2321197 Ontario Inc. (“**197 Ontario**”) and 2321198 Ontario (“**198 Ontario**”) are each corporations incorporated pursuant to the laws of the Province of Ontario. The registered office addresses of 197 Ontario and 198 Ontario are located at 211 Woodland Acres Crescent, Vaughan, Ontario, L6A 1G1 (the “**Woodland Property**”, and collectively with the Elm Property, the Puccini Property and the Wilson Heights Property, the “**Real Properties**”). Copies of the Corporate Profile Reports, dated October 26, 2018, for each of 197 Ontario and 198 Ontario are attached hereto, respectively, as Exhibits “A” and “B”.

4. 197 Ontario is the registered owner of the Elm Property and 198 Ontario is the registered owner of the Puccini Property. According to the Corporate Profile Report, Carlo Demaria is the sole director and officer of each of 197 Ontario and 198 Ontario.

5. Carlo Demaria and Sandra Demaria are individuals and the registered owners of the Woodland Property.

6. Sasi Mach Limited (“**Sasi Mach**”) is a corporation incorporated pursuant to the laws of the Province of Ontario. It is the registered owner of the Wilson Heights Property. Sandra Demaria is the sole officer and director of Sasi Mach. Sasi Mach’s registered office address is located at the Woodland Property. A copy of the corporate profile report in respect of Sasi Mach, dated October 9, 2018, is attached hereto as Exhibit “C”.

7. Vicar Homes Ltd. (“**Vicar Homes**”) is a corporation incorporated pursuant to the laws of the Province of Ontario. Carlo Demaria is a director and officer of Vicar Homes. A copy of the Vicar Homes corporate profile, dated September 13, 2018, is attached hereto as Exhibit “D”.

8. BCU is the largest Ukrainian credit union in Canada and advanced loans secured by mortgages on the Real Properties. These loans and the mortgages securing them are in default.

ELM PROPERTY

(a) Indebtedness and Security

9. The Elm Property consists of land and a new incomplete residential home built on the land.

10. Pursuant to a Commitment Letter, dated January 29, 2016, and the Line of Credit Loan Agreement, dated January 29, 2016 (together, the “**197 Loan Agreements**”), BCU advanced a demand loan to 197 Ontario in the principal amount of \$2,200,000 (the “**197 Loan**”). The 197 Loan bears interest at a rate of BCU’s prime rate (“**Prime**”) plus 0.5% per annum. Copies of the 197 Loan Agreements are attached hereto as Exhibit “E”.

11. Carlo Demaria guaranteed repayment of the 197 Loan pursuant to a Guarantee and Postponement of Claim, dated January 29, 2016, a copy of which is attached hereto as Exhibit “F”. On October 3, 2018, BCU registered a financing statement pursuant to the *Personal Property*

Security Act (Ontario) (“PPSA”) against Carlo Demaria over the collateral classifications of “accounts” and “other”. A copy of the PPSA search results in respect of Carlo Demaria, with a file currency date of November 1, 2018, are attached hereto as Exhibit “G”.

12. A collateral charge/mortgage in the principal amount of \$2,200,000, registered in favour of BCU against the Elm Property on February 5, 2016 (the “**Elm Mortgage**”), secures the 197 Loan. A copy of the Elm Mortgage is attached hereto as Exhibit “H”.

13. There are no other mortgages registered against title to the Elm Property and no parties registered against 197 Ontario pursuant to the PPSA. A copy of the title abstract in respect of the Elm Property, dated November 2, 2018, is attached hereto as Exhibit “I”. A copy of the PPSA search results in respect of 197 Ontario, dated November 2, 2018, are attached hereto as Exhibit “J”.

14. As of November 1, 2018, 197 Ontario is indebted to BCU in the amount of \$2,263,227.94, plus interest and costs to the date of payment. As of today’s date, despite demand, the 197 Loan has not been repaid and remains due and owing.

15. As further detailed below in the section titled “Appointment of Receiver” an agreement to sell the Elm Property was entered into by Vicar Homes, a related corporation that built the residence on the Elm Property which is not yet complete, but the sale did not close on its last scheduled extended closing date of October 1, 2018 due to the vendor’s default. A sale of the Elm Property cannot be completed by BCU without the assistance of the Court.

(b) Default and Demand

16. 197 Ontario is in default of the 197 Loan Agreements for failing to, (a) make monthly payments of principal and interest when due, and (b) pay realty taxes on the Elm Property when due. The last payment made in respect of the 197 Loan was received on October 30, 2017. A copy of the Certificate of Treasurer of the Town of Richmond Hill, dated October 11, 2018, showing the total realty tax arrears outstanding of \$3,731.20 is attached hereto as Exhibit “K”. Accordingly, the default is continuing.

17. By letters, dated September 21, 2018 (the “**Elm Demand Letters**”), delivered to 197 Ontario and Carlo Demaria, as guarantor, BCU demanded repayment of the 197 Loan, plus all accrued and outstanding interest and costs, by October 3, 2018. The demand letter to 197 Ontario was accompanied by a Notice of Intention to Enforce Security pursuant to Subsection 244(1) of BIA (“**BIA Notice**”), dated September 21, 2018. The 10-day notice period prescribed by the BIA has expired without payment to BCU. Copies of the Elm Demand Letters and accompanying BIA Notice are attached hereto as Exhibit “L”.

PUCCINI PROPERTY

(a) Indebtedness and Security

18. The Puccini Property is a residential property.

19. Pursuant to, (a) the Line of Credit Mortgage Loan Agreement and Statement of Disclosure, dated February 17, 2015, (b) the Mortgage Loan Offer, dated February 17, 2015, and (c) the Line of Credit Mortgage Loan Agreement and Statement of Disclosure, dated October 20, 2015 (collectively, the “**198 Loan Agreements**”), BCU made certain credit facilities available, and

made loan advances thereunder, to 198 Ontario (the “**198 Loan**”). A copy of the 198 Loan Agreements are attached hereto as Exhibit “M”.

20. A collateral charge/mortgage in the principal amount of \$2,500,000 (the “**Puccini Mortgage**”), registered in favour of BCU against the Puccini Property on February 27, 2015, secures the 198 Loan. The Puccini Mortgage bears interest at a rate of Prime plus 1.5% per annum. A copy of the Puccini Mortgage is attached hereto as Exhibit “N”.

21. Carlo Demaria guaranteed repayment of the Puccini Mortgage pursuant to the Guarantor Clause, dated February 26, 2015, attached to the Puccini Mortgage.

22. A copy of the title abstract in respect of the Puccini Property, dated November 2, 2018, is attached hereto as Exhibit “O”. There are no other mortgages registered against title to the Puccini Property. However, the Order of the Honourable Justice Ricchetti, dated May 6, 2015 (the “**Mareva Order**”), in the proceeding *Trade Capital Finance Corp. v. Peter Cook et al.*, bearing Brampton Court File No. CV-15-2110-00, was registered on title to the Puccini Property on September 29, 2015. The Mareva Order names various defendants, including Carlo Demaria and certain corporations (but not 198 Ontario) in which Carlo Demaria is or was involved. A copy of the Mareva Order as registered on title is attached hereto as Exhibit “P”.

23. 198 Ontario is not a party named in the Mareva Order. Nevertheless, my counsel, Barbara Grossman of Dentons Canada LLP (“**Dentons**”) advises me that counsel to the plaintiffs who obtained the Mareva Order will be served with a copy of this application.

24. The obligations of 198 Ontario to BCU are also secured by a General Security Agreement, dated February 17, 2015 (the “**198 GSA**”), which was executed and delivered contemporaneously

with the 198 Loan Agreements and related documents. A copy of the 198 GSA is attached hereto as Exhibit "Q".

25. On September 20, 2018, BCU registered a financing statement pursuant to the PPSA against 198 Ontario in respect of the 198 GSA over all collateral classes except "consumer goods". A copy of the certified PPSA search results, with a file currency date of October 30, 2018, are attached hereto as Exhibit "R".

26. As of November 1, 2018, 198 Ontario is indebted to BCU in the amount of \$2,582,078.43, plus interest and costs to the date of payment. As of today's date, despite demand, the 198 Loan has not been repaid and remains due and owing.

27. BCU has reason to believe that the Puccini Property is currently tenanted. However, contrary to its obligations under the Puccini Mortgage, 198 Ontario has failed to provide any information concerning the current tenancy particulars. By letter, dated September 24, 2018, delivered to each of 198 Ontario and the tenant, BCU requested particulars in respect of the current Puccini Property tenancy and the terms of the lease. No response was received. A copy of the September 24, 2018 letter is attached hereto as Exhibit "S".

(b) Default and Demand

28. 198 Ontario is in default of the Puccini Mortgage for failing to, (a) make monthly payments of principal and interest when due, and (b) pay realty taxes on the Puccini Property when due. The last payment made in respect of the 198 Loan was received on October 30, 2017. A copy of the Certificate of Treasurer of the Town of Richmond Hill, dated October 11, 2018 showing total realty tax arrears outstanding of \$12,146.12 is attached hereto as Exhibit "T". Accordingly, the default is continuing.

29. By letters, dated September 24, 2018 (the “**Puccini Demand Letters**”), delivered to 198 Ontario and Carlo Demaria, as guarantor, BCU demanded repayment of the 198 Loan, plus all accrued and outstanding interest and costs, by October 5, 2018. The demand letter to 198 Ontario was accompanied by a BIA Notice, dated September 24, 2018. The 10-day notice period prescribed by the BIA has expired without payment to BCU. Copies of the Puccini Demand Letters and accompanying BIA Notice are attached hereto as Exhibit “U”.

WOODLAND PROPERTY

(a) Indebtedness and Security

30. The Woodland Property is a residential property which I understand is the family home of Carlo Demaria and Sandra Demaria.

31. Pursuant to the Mortgage Loan Offer, dated August 4, 2010 (the “**Demaria Mortgage Agreement**”), BCU made a first mortgage loan to Carlo Demaria and Sandra Demaria in respect of which they granted a mortgage/charge to BCU in the principal amount of \$1,490,000 (the “**First Woodland Mortgage**”). The First Woodland Mortgage was registered against the Woodland Property on August 16, 2010 and bears interest at a rate of 2.85% per annum. Copies of the Demaria Mortgage Agreement and First Woodland Mortgage are attached hereto as Exhibit “V”.

32. As of November 1, 2018, a total of \$995,199.35 is owing under the First Woodland Mortgage, plus interest and costs to the date of payment. As of today’s date, the First Woodland Mortgage has not been repaid and remains due and owing.

33. Pursuant to the Line of Credit Mortgage Loan Agreement and Statement of Disclosure, dated November 30, 2012 (the “**Woodland Loan Agreement**”), BCU made available certain

credit facilities to Carlo Demaria and Sandra Demaria in the principal amount of \$3,000,000. A copy of the Woodland Loan Agreement is attached hereto as Exhibit "W".

34. The credit facilities made available pursuant to the Woodland Loan Agreement were secured by a second collateral mortgage/charge in the principal amount of \$3,000,000 and registered against the Woodland Property on December 5, 2012 (the "**Second Woodland Mortgage**"). A copy of the Second Woodland Mortgage is attached hereto as Exhibit "X".

35. Pursuant to the Line of Credit Loan Agreement, dated April 1, 2015 (the "**Vicar Homes Loan Agreement**"), BCU made loan advances to Vicar Homes (the "**Vicar Homes Loan**"). A copy of the Vicar Homes Loan Agreement is attached hereto as Exhibit "Y".

36. The Vicar Homes Loan is guaranteed by Carlo Demaria pursuant to a Guarantee and Postponement of Claim, dated April 1, 2015 (the "**Vicar Guarantee**"), which is limited to \$1,000,000. A copy of the Vicar Guarantee is attached hereto as Exhibit "Z".

37. As set out in the Application for Business Loan, dated April 1, 2015 (the "**Application**"), executed by Vicar Homes and Carlo Demaria, it was the parties' intention that the Second Woodland Mortgage would secure the Vicar Homes Loan. A copy of the Application is attached hereto as Exhibit "AA".

38. The principal amount of the Vicar Homes Loan was subsequently increased above the initial \$1,000,000 maximum as a result of the reversal of a transfer of funds to its account from a related party account at BCU following returned cheques and a returned bank draft deposited to the related party account at BCU. As of November 1, 2018, a total of \$2,198,910.42 is owing under

the Vicar Homes Loan Agreement and the Second Woodland Mortgage, plus interest and costs to the date of payment.

39. The First Woodland Mortgage and the Second Woodland Mortgage are the only mortgages registered against title to the Woodland Property. The Mareva Order was registered against the Woodland Property on June 18, 2015. The First Woodland Mortgage and the Second Woodland Mortgage predate the Mareva Order. A copy of the title abstract in respect of the Woodland Property, dated November 2, 2018, is attached hereto as Exhibit "BB".

(b) Default and Demand

40. The First Woodland Mortgage matures on May 7, 2020, and requires monthly payments of principal and interest. Carlo and Sandra Demaria are in default of the First Woodland Mortgage for failing to, (a) make monthly payments of principal and interest when due, and (b) pay realty taxes on the Woodland Property when due. The last mortgage payment made in respect of the First Woodland Mortgage was received on August 9, 2018. A copy of the Certificate of Treasurer of the City of Vaughan, dated October 9, 2018, showing total realty tax arrears outstanding of \$6,659.31 is attached hereto as Exhibit "CC". Accordingly, the default is continuing.

41. By letter, dated October 2, 2018, BCU gave notice to Carlo and Sandra Demaria that they were in arrears of the monthly First Woodland Mortgage payments. No response was received from Sandra Demaria to BCU's letter, a copy of which is attached hereto as Exhibit "DD". Carlo Demaria responded with an email on October 3, 2018, which is attached as hereto as Exhibit "RR", stating: "Can't pay mortgage or any bills at the present time. Flat broke".

42. By letter, dated October 18, 2018 (the "**First Woodland Demand Letter**"), delivered to Carlo and Sandra Demaria, BCU demanded repayment of the First Woodland Mortgage, plus all

accrued and outstanding interest and costs, by October 31, 2018. The First Woodland Demand Letter was accompanied by BIA Notices, dated October 18, 2018. The 10-day notice period prescribed by the BIA has expired without payment to BCU. Copies of the First Woodland Demand Letter and accompanying BIA Notices are attached hereto as Exhibit “EE”.

43. Vicar Homes is in default of the Vicar Homes Loan Agreement for failing to make monthly payments of principal and interest when due. Vicar Homes has failed to make any monthly loan payments subsequent to November 2, 2017. The default is continuing.

44. By letters, dated October 18, 2018 (the “**Vicar Demand Letters**”), delivered to Vicar Homes, Carlo and Sandra Demaria, BCU demanded repayment of the Vicar Homes Loan, plus all accrued and outstanding interest and costs, by October 31, 2018. The Vicar Demand Letters were each accompanied by BIA Notices, dated October 18, 2018. The 10-day notice period prescribed by the BIA has expired without payment to BCU. Copies of the Vicar Demand Letters and accompanying BIA Notices are attached hereto as Exhibit “FF”.

WILSON HEIGHTS PROPERTY

(a) Indebtedness and Security

45. The Wilson Heights Property is a residential property.

46. Pursuant to the Commitment Letter and the Mortgage Loan Agreement, each dated October 9, 2015 (together, the “**Sasi Mach Loan Agreements**”), BCU advanced a loan to Sasi Mach in the principal amount of \$525,000 (the “**Sasi Mach Loan**”). A copy of the Sasi Mach Loan Agreements are attached hereto as Exhibit “GG”.

47. Repayment of the Sasi Mach Loan is guaranteed by Sandra Demaria pursuant to the Guarantee and Postponement of Claim, dated October 9, 2015, a copy of which is attached hereto as Exhibit “HH”. On October 14, 2015, BCU registered a financing statement pursuant to the PPSA against Sandra Demaria over the collateral classifications of “accounts” and “other”. A copy of the PPSA search results in respect of Sandra Demaria, with a file currency date of November 1, 2018, are attached hereto as Exhibit “II”.

48. The Sasi Mach Loan is secured by a charge/mortgage in the principal amount of \$525,000 (the “**Wilson Heights Mortgage**”), registered in favour of BCU against the Wilson Heights Property on October 14, 2015. A copy of the Wilson Heights Mortgage is attached hereto as Exhibit “JJ”.

49. There are no other mortgages registered against title to the Wilson Heights Property. A copy of the title abstract in respect of the Wilson Heights Property, dated November 2, 2018, is attached hereto as Exhibit “KK”.

50. As security for its obligations to BCU, Sasi Mach executed and delivered to BCU a General Assignment of Rents, dated October 9, 2015 (the “**GAR**”). The GAR was registered against title to the Wilson Heights Property on October 15, 2015. A copy of the GAR is attached hereto as Exhibit “LL”.

51. In addition, Sasi Mach executed and delivered to BCU a General Security Agreement, dated October 9, 2015, a copy of which is attached hereto as Exhibit “MM”.

52. On October 14, 2015, BCU registered two financing statements pursuant to the PPSA against Sasi Mach in respect of the security granted to BCU by Sasi Mach under the GAR and the GSA:

- (a) over all collateral classifications except “consumer goods”; and
- (b) over “accounts” with a general collateral description stating “Notice of Assignment of Rents General”.

A copy of the certified PPSA search results against Sasi Mach, with a file currency date of October 31, 2018, are attached hereto as Exhibit “NN”.

53. As of November 1, 2018, Sasi Mach is indebted to BCU in the amount of \$485,485.85, plus interest and costs to the date of payment. As of today’s date, despite demand, the Sasi Mach Loan has not been repaid and remains due and owing.

54. BCU has reason to believe that the Wilson Heights Property is currently tenanted. However, Sasi Mach has failed to provide any information confirming the current tenancy particulars. By letter, dated October 17, 2018, delivered to each of Sasi Mach, Sandra Demaria and the tenants, BCU requested particulars in respect of the current Wilson Heights Property tenancies and the terms of the leases. No response was received. A copy of the letter, dated October 17, 2018, is attached hereto as Exhibit “OO”.

(b) Default and Demand

55. Sasi Mach is in default of the Sasi Mach Loan Agreements for failing to, (a) make monthly payments of principal and interest when due, and (b) pay realty taxes on the Wilson Heights

Property when due. The last payment made in respect of the Sasi Mach Loan was received on August 20, 2018.

56. A copy of the Tax Certificate issued by the City of Toronto, dated October 11, 2018, showing total realty tax arrears outstanding of \$8,894.21 is attached hereto as Exhibit "PP". I am informed by Esme Cragg of Dentons, and verily believe that, on November 2, 2018, the City of Toronto tax department verbally advised her that the tax arrears (including utilities arrears that are stale enough to have been moved to the tax roll and penalties), total \$9,190.21 and the account has been transferred to the Bailiff, being Wilson and Company.

57. The default under the Sasi Mach Loan Agreements is continuing. By letters, dated October 25, 2018 (the "**Sasi Mach Demand Letters**"), delivered to Sasi Mach and Sandra Demaria, as guarantor, BCU demanded repayment of the Sasi Mach Loan, plus all accrued and outstanding interest and costs, by November 5, 2018. The demand letter to Sasi Mach was accompanied by a BIA Notice, dated October 25, 2018. By letter, dated October 26, 2018, BCU delivered to Sasi Mach, by email and same-day courier, a revised BIA Notice. The 10-day notice period prescribed by the BIA has expired. Copies of the Sasi Mach Demand Letters and original and revised BIA Notices are attached hereto as Exhibit "QQ".

OTHER SECURED CREDITORS AND INTERESTED PARTIES

58. I am not aware of any other secured creditors (other than the municipalities with respect to property tax arrears) with an interest in this proceeding. Specifically:

- (a) the only mortgages registered against the Real Properties are the mortgages registered in favour of BCU;

- (b) there are no PPSA registrations against 197 Ontario;
- (c) the only PPSA registrations against 198 Ontario and Sasi Mach are in favour of BCU; and
- (d) the PPSA registrations against Carlo and Sandra Demaria, other than the registrations in favour of BCU, are in favour of motor vehicle financiers.

59. As noted above, the Mareva Order is registered against title to each of the Puccini Property (the registered owner of which is not a named party in the Mareva Order) and the Woodland Property (the registered owners of which are Sandra Demaria and Carlo Demaria, and Carlo Demaria is a named party in the Mareva Order) and therefore BCU's application will be served on counsel to the Mareva plaintiff.

60. In addition, there have been various counsel involved that have attempted to act in relation to some of the various respondents. Ms. Grossman advises me that all counsel that she has dealt with in connection with the loans that are the subject of this receivership application will be served with a copy of the application record. Additionally, copies of the application record will be sent to the e-mail addresses we have for both Carlo and Sandra Demaria.

APPOINTMENT OF RECEIVER

61. The Respondents are in default of the terms of their respective loan agreements and mortgages with BCU. All loan and mortgage repayments have ceased. In addition, the Respondents have been uncooperative with BCU in its attempts to gather information in respect of condition of the Elm Property and the tenancy arrangements for the Puccini Property and the Wilson Heights Property.

62. Pursuant to the Mareva Order, upon the motion by Trade Capital, the Ontario Superior Court of Justice in Brampton issued a Mareva injunction in respect of all assets of various defendants, including Carlo Demaria and two named defendant corporations with which Carlo Demaria is or was involved.

63. As a result of the Mareva Order, there is no expectation that Carlo Demaria has available resources of his own that can be used to repay the First Woodland Mortgage or the Second Woodland Mortgage or satisfy his personal guarantees. As noted above, when first contacted by BCU in respect of the default on the First Woodland Mortgage, Carlo Demaria responded by email, dated October 3, 2018, stating “Can’t pay mortgage or any bills at the present time. Flat broke”. A copy of the email from Carlo Demaria to BCU, dated October 3, 2018, is attached hereto as Exhibit “RR”.

64. BCU has concerns as to the incomplete construction condition of the Elm Property and has not been afforded the opportunity to inspect it and determine the cost of completing construction. A Receiver or Interim Receiver is necessary to take immediate possession of the vacant and incomplete Elm Property and conduct a court-supervised sale process.

65. Pursuant to an Agreement of Purchase and Sale, dated May 19, 2017 (the “APS”), Vicar Homes, as builder, agreed to sell the Elm Property to an individual for a purchase price of \$2,825,000. A copy of the APS is attached hereto as Exhibit “SS”.

66. The sale of the Elm Property was originally scheduled to close on June 1, 2018. The closing date was later extended to October 1, 2018, pursuant to the Amendment to Agreement of Purchase and Sale, dated June 11, 2018, a copy of which is attached hereto as Exhibit “TT”.

67. The construction of the residence on the Elm Property has ceased and BCU understands that a certain amount of work is required to finish construction of the residential home. As detailed below, each of BCU and the purchaser has requested, pursuant to their respective rights, access to view the status of construction and obtain a cost estimate for the unfinished construction work to complete the residence. BCU has not been granted the access it requested, and I understand that the purchaser has similarly not been granted the access it requested.

68. Pursuant to the Elm Demand Letters, BCU made a formal written request of 197 Ontario, (a) to exercise BCU's access rights to the Elm Property under the mortgage loan terms in order to inspect the house under construction on the property, and (b) for a list of unfinished work on the Elm Property. By email, dated October 25, 2018, from Ms. Grossman to Walter Burych, counsel for the vendor, BCU reiterated its requests. Mr. Burych responded by reply email dated October 25, 2018, indicating that Ms. Grossman's email was forwarded to his client, but no further response has been received. A copy of the email, dated October 25, 2018, from Ms. Grossman to Mr. Burych, and Mr. Burych's responding email, are attached hereto as Exhibit "UU".

69. I understand that the purchaser paid to Vicar Homes a \$250,000 deposit under the APS that was not paid in trust and I understand from Ms. Grossman that the purchaser has advised, through its solicitors, that it remains ready, willing and able to close and complete the unfinished construction work itself subject to some monetary adjustments that account, at least in part, for the deposit and the construction costs for the unfinished work. Attached hereto as Exhibit "VV" is an email, dated September 28, 2018, from counsel to the purchaser, Brian Horlick, to Mr. Burych indicating his client's willingness to close the APS and demanding access to the Elm Property to conduct an inspection.

70. Ms. Grossman has further advised me that Mr. Horlick advised her that, in anticipation of the sale transaction closing on October 1, 2018, the purchaser sold her home and is now residing with her husband in her son's basement.

71. In light of the upcoming winter months, it is imperative that a Receiver or Interim Receiver be appointed to take immediate possession of, and secure the Elm Property to ensure that no damage occurs as a result of the colder weather. By email, dated September 28, 2018, a copy of which is attached hereto as Exhibit "WW", Mr. Horlick advised that, based on discussions with his client's contractor, it is his understanding that the house must be heated or the foundations covered by a tarp when the ground freezes, otherwise the moisture/water in the ground can cause warping and/or bowing of the floors, structure and foundation. In addition, Mr. Horlick advised that if there is water in the pipes, they can burst and the house will flood, causing excessive damage.

72. BCU requests that the Receiver be authorized to sell the Elm Property on an urgent basis, on terms acceptable to the Receiver and BCU. The existing purchaser is anxious to complete the sale of the Elm Property, and completing the sale to the existing purchaser will save the expense of a realtor's commission. A quick sale may be for the benefit of all parties.

73. BCU has been advised by its legal counsel, Dentons, that in view of the fact that the Elm Property is a new home, BCU cannot exercise its right to sell the Elm Property under power of sale because BCU is not registered as a "vendor" pursuant to the *Ontario New Home Warranties Plan Act*, therefore BCU requires the assistance of the Court through the court appointment of a Receiver in order to enforce its mortgage on the Elm Property.

74. The Puccini Property and the Wilson Heights Property are both believed to be tenanted. However, as described above, BCU's requests, through correspondence from its counsel, for

particulars in respect of the lease terms have not been responded to and the current condition of each of these properties is unknown. BCU is concerned that rental income from these properties is not being used to service the mortgage debt and accumulating tax arrears.

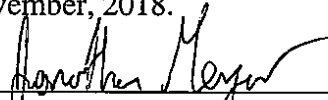
75. In light of the various potential competing interests, including any interests of Trade Capital, a Receiver is for the benefit of all stakeholders as all distributions will be subject to a further Order of the Court and made in accordance with the parties' respective priorities.

76. If this Honourable Court does not see fit to appoint a Receiver at the original return date of the within Application, BCU requests the appointment of an Interim Receiver over the Elm Property and the Puccini Property on an urgent basis for the purposes of securing the properties and the rental income from the Puccini Property and ensuring their condition does not deteriorate pending the appointment of a Receiver and, if determined to be desirable, to complete the sale of the Elm Property with such price adjustments as may be considered appropriate. In the circumstances, the appointment of the Interim Receiver is for benefit of all stakeholders and the preservation of the assets.

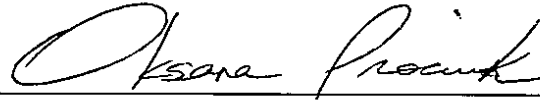
77. The Applicant proposes that Zeifmans be appointed as receiver. Zeifmans is a licensed trustee in bankruptcy and has consented to act as receiver or interim receiver should the Court so appoint it. A copy of Zeifmans consent is attached to the Application Record herein.

78. This Affidavit is made in support of the within application, and for no other or improper purpose.

SWORN before me in the City of Toronto,
in the Province of Ontario, this 6th day of
November, 2018.



A Commissioner, etc.

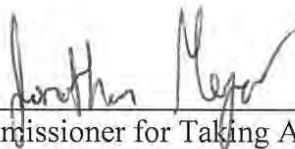
} 

OKSANA PROCIUK

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

TAB A

THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

Request ID: 022286420
Transaction ID: 69731922
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/26
Time Report Produced: 10:03:31
Page: 1

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
2321197	2321197 ONTARIO INC.	2012/03/20
		Jurisdiction
		ONTARIO
Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE
Registered Office Address	Date Amalgamated	Amalgamation Ind.
211 WOODLAND ACRES CRESCENT	NOT APPLICABLE	NOT APPLICABLE
	New Amal. Number	Notice Date
VAUGHAN	NOT APPLICABLE	NOT APPLICABLE
ONTARIO		Letter Date
CANADA L6A 1G1		NOT APPLICABLE
Mailing Address	Revival Date	Continuation Date
CARLO DEMARIA	NOT APPLICABLE	NOT APPLICABLE
211 WOODLAND ACRES CRESCENT		Transferred Out Date
VAUGHAN		NOT APPLICABLE
ONTARIO		EP Licence Eff.Date
CANADA L6A 1G1		NOT APPLICABLE
	EP Licence Term.Date	NOT APPLICABLE
	NOT APPLICABLE	Date Commenced in Ontario
	Date Ceased in Ontario	NOT APPLICABLE
	NOT APPLICABLE	Date Ceased in Ontario
	NOT APPLICABLE	NOT APPLICABLE
Activity Classification	Number of Directors	
NOT AVAILABLE	Minimum	Maximum
	00001	00010

Request ID: 022286420
Transaction ID: 69731922
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/26
Time Report Produced: 10:03:31
Page: 2

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CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2321197	2321197 ONTARIO INC.

Corporate Name History	Effective Date
2321197 ONTARIO INC.	2012/03/20

Current Business Name(s) Exist:	NO
Expired Business Name(s) Exist:	NO

Administrator: Name (Individual / Corporation)	Address
CARLO DEMARIA	211 WOODLAND ACRES CRESCENT VAUGHAN ONTARIO CANADA L6A 1G1

Date Began	First Director	Resident Canadian
2012/03/20	NOT APPLICABLE	Y
Designation	Officer Type	
DIRECTOR		

Request ID: 022286420
Transaction ID: 69731922
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/26
Time Report Produced: 10:03:31
Page: 3

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2321197	2321197 ONTARIO INC.

Administrator: Name (Individual / Corporation)	Address
CARLO DEMARIA	211 WOODLAND ACRES CRESCENT VAUGHAN ONTARIO CANADA L6A 1G1

Date Began	First Director	Resident Canadian
2012/03/20	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
OFFICER	PRESIDENT	Y

Administrator: Name (Individual / Corporation)	Address
CARLO DEMARIA	211 WOODLAND ACRES CRESCENT VAUGHAN ONTARIO CANADA L6A 1G1

Date Began	First Director	Resident Canadian
2012/03/20	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
OFFICER	SECRETARY	Y

Request ID: 022286420
Transaction ID: 69731922
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/26
Time Report Produced: 10:03:31
Page: 4

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	
2321197	2321197 ONTARIO INC.	
Administrator: Name (Individual / Corporation)	Address	
CARLO DEMARIA	211 WOODLAND ACRES CRESCENT VAUGHAN ONTARIO CANADA L6A 1G1	
Date Began	First Director	
2012/03/20	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
OFFICER	TREASURER	Y

Request ID: 022286420
Transaction ID: 69731922
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/26
Time Report Produced: 10:03:31
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CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2321197	2321197 ONTARIO INC.

Last Document Recorded		Form	Date
Act/Code	Description		
CIA	ANNUAL RETURN 2016	1C	2017/03/05 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

Request ID: 022286421
Transaction ID: 69731924
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/26
Time Report Produced: 10:03:35
Page: 1

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CORPORATION DOCUMENT LIST

Ontario Corporation Number
2321197

Corporation Name
2321197 ONTARIO INC.

ACT/CODE	DESCRIPTION	FORM	DATE (YY/MM/DD)	
CIA	ANNUAL RETURN 2016 PAF: DEMARIA, CARLO	1C	2017/03/05	(ELECTRONIC FILING)
CIA	ANNUAL RETURN 2015 PAF: DEMARIA, CARLO	1C	2015/09/26	(ELECTRONIC FILING)
CIA	ANNUAL RETURN 2014 PAF: DEMARIA, CARLO	1C	2014/12/27	(ELECTRONIC FILING)
CIA	ANNUAL RETURN 2013 PAF: DEMARIA, CARLO	1C	2013/10/05	(ELECTRONIC FILING)
CIA	ANNUAL RETURN 2012 PAF: DEMARIA, CARLO	1C	2012/12/01	(ELECTRONIC FILING)
CIA	INITIAL RETURN PAF: DEMARIA, CARLO	1	2012/05/02	
BCA	ARTICLES OF INCORPORATION	1	2012/03/20	(ELECTRONIC FILING)

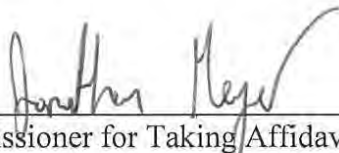
THIS REPORT SETS OUT ALL DOCUMENTS FOR THE ABOVE CORPORATION WHICH HAVE BEEN FILED ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

ALL "PAF" (PERSON AUTHORIZING FILING) INFORMATION IS DISPLAYED EXACTLY AS RECORDED IN ONBIS. WHERE PAF IS NOT SHOWN AGAINST A DOCUMENT, THE INFORMATION HAS NOT BEEN RECORDED IN THE ONBIS DATABASE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

TAB B

THIS IS EXHIBIT "B" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

Request ID: 022286422
Transaction ID: 69731929
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/26
Time Report Produced: 10:03:41
Page: 1

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date		
2321198	2321198 ONTARIO INC.	2012/03/20		
		Jurisdiction		
		ONTARIO		
Corporation Type	Corporation Status	Former Jurisdiction		
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE		
Registered Office Address	Date Amalgamated	Amalgamation Ind.		
211 WOODLAND ACRES CRESCENT	NOT APPLICABLE	NOT APPLICABLE		
	New Amal. Number	Notice Date		
VAUGHAN	NOT APPLICABLE	NOT APPLICABLE		
ONTARIO		Letter Date		
CANADA L6A 1G1		NOT APPLICABLE		
Mailing Address	Revival Date	Continuation Date		
CARLO DEMARIA	NOT APPLICABLE	NOT APPLICABLE		
211 WOODLAND ACRES CRESCENT		Transferred Out Date		
VAUGHAN		NOT APPLICABLE		
ONTARIO		EP Licence Eff.Date		
CANADA L6A 1G1		NOT APPLICABLE		
	EP Licence Term.Date			
	NOT APPLICABLE			
	Number of Directors	Date Commenced		
	Minimum	Maximum	in Ontario	Date Ceased
	00001	00010	NOT APPLICABLE	in Ontario
				NOT APPLICABLE
Activity Classification				
NOT AVAILABLE				

Request ID: 022286422
Transaction ID: 69731929
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/25
Time Report Produced: 10:03:41
Page: 2

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CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2321198	2321198 ONTARIO INC.

Corporate Name History	Effective Date
2321198 ONTARIO INC.	2012/03/20

Current Business Name(s) Exist:	NO
Expired Business Name(s) Exist:	NO

Administrator: Name (Individual / Corporation)	Address
CARLO DEMARIA	211 WOODLAND ACRES CRESCENT VAUGHAN ONTARIO CANADA L6A 1G1

Date Began	First Director	Resident Canadian
2012/03/20	NOT APPLICABLE	Y
Designation	Officer Type	
DIRECTOR		

Request ID: 022286422
Transaction ID: 69731929
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/26
Time Report Produced: 10:03:41
Page: 3

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CORPORATION PROFILE REPORT

Ontario Corp Number

2321198

Corporation Name

2321198 ONTARIO INC.

**Administrator:
Name (Individual / Corporation)**

CARLO
DEMARIA

Address

211 WOODLAND ACRES CRESCENT

VAUGHAN
ONTARIO
CANADA L6A 1G1

Date Began

2012/03/20

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

PRESIDENT

Resident Canadian

Y

**Administrator:
Name (Individual / Corporation)**

CARLO
DEMARIA

Address

211 WOODLAND ACRES CRESCENT

VAUGHAN
ONTARIO
CANADA L6A 1G1

Date Began

2012/03/20

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

SECRETARY

Resident Canadian

Y

Request ID: 022286422
Transaction ID: 69731929
Category ID: UN/E

Province of Ontario
Ministry of Government Services

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Time Report Produced: 10:03:41
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CORPORATION PROFILE REPORT

Ontario Corp Number

2321198

Corporation Name

2321198 ONTARIO INC.

**Administrator:
Name (Individual / Corporation)**

CARLO
DEMARIA

Address

211 WOODLAND ACRES CRESCENT

VAUGHAN
ONTARIO
CANADA L6A 1G1

Date Began

2012/03/20

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

TREASURER

Resident Canadian

Y

Request ID: 022286422
Transaction ID: 69731929
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/28
Time Report Produced: 10:03:41
Page: 5

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CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

2321198

2321198 ONTARIO INC.

Last Document Recorded

Act/Code	Description	Form	Date
CIA	ANNUAL RETURN 2016	1C	2017/01/15 (ELECTRONIC FILING)

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

Request ID: 022286424
Transaction ID: 69731933
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/28
Time Report Produced: 10:03:45
Page: 1

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CORPORATION DOCUMENT LIST

Ontario Corporation Number
2321198

Corporation Name
2321198 ONTARIO INC.

ACT/CODE	DESCRIPTION	FORM	DATE (YY/MM/DD)	
CIA	ANNUAL RETURN 2016 PAF: DEMARIA, CARLO	1C	2017/01/15	(ELECTRONIC FILING)
CIA	ANNUAL RETURN 2015 PAF: DEMARIA, CARLO	1C	2015/12/19	(ELECTRONIC FILING)
CIA	ANNUAL RETURN 2014 PAF: DEMARIA, CARLO	1C	2014/12/27	(ELECTRONIC FILING)
CIA	ANNUAL RETURN 2013 PAF: DEMARIA, CARLO	1C	2013/10/05	(ELECTRONIC FILING)
CIA	ANNUAL RETURN 2012 PAF: DEMARIA, CARLO	1C	2012/12/01	(ELECTRONIC FILING)
CIA	INITIAL RETURN PAF: DEMARIA, CARLO	1	2012/05/02	
BCA	ARTICLES OF INCORPORATION	1	2012/03/20	(ELECTRONIC FILING)

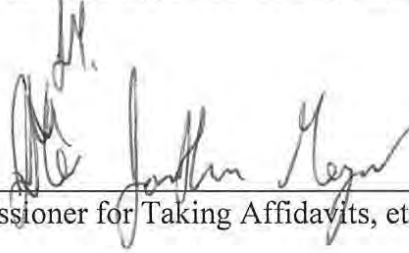
THIS REPORT SETS OUT ALL DOCUMENTS FOR THE ABOVE CORPORATION WHICH HAVE BEEN FILED ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

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The issuance of this report in electronic form is authorized by the Ministry of Government Services.

TAB C

THIS IS EXHIBIT "C" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A handwritten signature in black ink, appearing to read "Jonathan Elan Meyer", is written over a horizontal line.

A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

Request ID: 022211526
Transaction ID: 69540405
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/09
Time Report Produced: 09:14:04
Page: 1

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Certified a true copy of the data as recorded on the Ontario Business Information System.

Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date	
2486071	SASI MACH LIMITED	2015/10/06	
		Jurisdiction	
		ONTARIO	
		Former Jurisdiction	
		NOT APPLICABLE	
Corporation Type	Corporation Status		
ONTARIO BUSINESS CORP.	ACTIVE		
Registered Office Address		Date Amalgamated	Amalgamation Ind.
SANDRA DEMARIA 211 WOODLAND ACRES CRESCENT		NOT APPLICABLE	NOT APPLICABLE
		New Amal. Number	Notice Date
		NOT APPLICABLE	NOT APPLICABLE
			Letter Date
			NOT APPLICABLE
Mailing Address		Revival Date	Continuation Date
SANDRA DEMARIA 211 WOODLAND ACRES CRESCENT		NOT APPLICABLE	NOT APPLICABLE
		Transferred Out Date	Cancel/Inactive Date
		NOT APPLICABLE	NOT APPLICABLE
		EP Licence Eff.Date	EP Licence Term.Date
		NOT APPLICABLE	NOT APPLICABLE
		Date Commenced in Ontario	Date Ceased in Ontario
		NOT APPLICABLE	NOT APPLICABLE
		Number of Directors Minimum	Maximum
		00001	00010
Activity Classification			
NOT AVAILABLE			

Request ID: 022211526
Transaction ID: 69540405
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/09
Time Report Produced: 09:14:04
Page: 2

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Certified a true copy of the data as recorded on the Ontario Business Information System.



Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

2486071

SASI MACH LIMITED

Corporate Name History

Effective Date

SASI MACH LIMITED

2015/10/06

Current Business Name(s) Exist:

NO

Expired Business Name(s) Exist:

NO

Administrator:

Name (Individual / Corporation)

Address

SANDRA
ROSAMARIA
DEMARIA

211 WOODLAND ACRES CRESCENT

MAPLE
ONTARIO
CANADA L6A 1G1

Date Began

First Director

2015/10/06

YES

Designation

Officer Type

Resident Canadian

DIRECTOR

Y

Request ID: 022211526
Transaction ID: 69540405
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/09
Time Report Produced: 09:14:04
Page: 3

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Certified a true copy of the data as recorded on the Ontario Business Information System.

Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

2486071

Corporation Name

SASI MACH LIMITED

Administrator:
Name (Individual / Corporation)

SANDRA
DEMARIA

Address

211 WOODLAND ACRES CRESCENT

MAPLE
ONTARIO
CANADA L6A 1G1

Date Began

2015/10/06

First Director

NOT APPLICABLE

Designation

DIRECTOR

Officer Type

Resident Canadian

Y

Administrator:
Name (Individual / Corporation)

SANDRA
DEMARIA

Address

211 WOODLAND ACRES CRESCENT

MAPLE
ONTARIO
CANADA L6A 1G1

Date Began

2015/10/06

First Director

NOT APPLICABLE

Designation

OFFICER

Officer Type

PRESIDENT

Resident Canadian


Y

Request ID: 022211526
Transaction ID: 69540405
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/06
Time Report Produced: 09:14:04
Page: 4

Certified a true copy of the data as recorded on the Ontario Business Information System.



Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

2486071

SASI MACH LIMITED

Administrator:
Name (Individual / Corporation)

Address

SANDRA
DEMARIA

211 WOODLAND ACRES CRESCENT

MAPLE
ONTARIO
CANADA L6A 1G1

Date Began

First Director

2015/10/06

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER

SECRETARY

Y

Administrator:
Name (Individual / Corporation)

Address

SANDRA
DEMARIA

211 WOODLAND ACRES CRESCENT

MAPLE
ONTARIO
CANADA L6A 1G1

Date Began

First Director

2015/10/06

NOT APPLICABLE

Designation

Officer Type

Resident Canadian

OFFICER

TREASURER

Y

Request ID: 022211526
Transaction ID: 69540405
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/09
Time Report Produced: 09:14:04
Page: 5

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Certified a true copy of the data as recorded on the Ontario Business Information System.



Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

2486071

SASI MACH LIMITED

Last Document Recorded

Act/Code	Description	Form	Date
CIA	INITIAL RETURN	1	2015/11/02

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this certified report in electronic form is authorized by the Ministry of Government Services.

Request ID: 022211528
Transaction ID: 69540410
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/09
Time Report Produced: 09:14:11
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Certified a true copy of the data as recorded on the Ontario Business Information System.



Director
Ministry of Government Services
Toronto, Ontario

CORPORATION DOCUMENT LIST

Ontario Corporation Number
2486071

Corporation Name
SASI MACH LIMITED

ACT/CODE	DESCRIPTION	FORM	DATE (YY/MM/DD)
CIA	INITIAL RETURN PAF: DEMARIA, SANDRA	1	2015/11/02
BCA	ARTICLES OF INCORPORATION	1	2015/10/06 (ELECTRONIC FILING)

THIS REPORT SETS OUT ALL DOCUMENTS FOR THE ABOVE CORPORATION WHICH HAVE BEEN FILED ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

ALL "PAF" (PERSON AUTHORIZING FILING) INFORMATION IS DISPLAYED EXACTLY AS RECORDED IN ONBIS. WHERE PAF IS NOT SHOWN AGAINST A DOCUMENT, THE INFORMATION HAS NOT BEEN RECORDED IN THE ONBIS DATABASE.

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Request ID: 022211522
Transaction ID: 69540398
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/10/09
Time Report Produced: 09:13:54
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Certified a true copy of the data as recorded on the Ontario Business Information System.



Registrar
Ministry of Government Services
Toronto, Ontario

LIST OF CURRENT BUSINESS NAMES REGISTERED BY A CORPORATION

Ontario Corporation Number
2486071

CORPORATION NAME
SASI MACH LIMITED

REGISTRATION DATE	BUSINESS NAME	EXPIRY DATE	BUSINESS ID NUMBER
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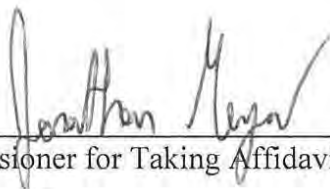
NO CURRENT BUSINESS NAMES ON FILE!

THE REPORT SETS OUT ALL BUSINESS NAMES REGISTERED OR RENEWED BY THE CORPORATION IN THE PAST 5 YEARS AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. IF MORE DETAILED INFORMATION IS REQUIRED, YOU MAY REQUEST A SEARCH AGAINST INDIVIDUAL NAMES SHOWN ON THIS REPORT.

The issuance of this certified report in electronic form is authorized by the Ministry of Government Services.

TAB D

THIS IS EXHIBIT "D" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

Request ID: 022115496
 Transaction ID: 69296056
 Category ID: UN/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2018/09/13
 Time Report Produced: 11:28:22
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CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
2214246	VICAR HOMES LTD.	2009/08/07
		Jurisdiction
		ONTARIO
		Former Jurisdiction
		NOT APPLICABLE
Corporation Type	Corporation Status	
ONTARIO BUSINESS CORP.	ACTIVE	
Registered Office Address		Date Amalgamated
80 BASS PRO MILLS		NOT APPLICABLE
Suite # 11-A VAUGHAN ONTARIO CANADA L4K 5W9		Amalgamation Ind.
		NOT APPLICABLE
		Notice Date
		NOT APPLICABLE
		Letter Date
		NOT APPLICABLE
Mailing Address		Revival Date
80 BASS PRO MILLS		NOT APPLICABLE
Suite # 11-A VAUGHAN ONTARIO CANADA L4K 5W9		Continuation Date
		NOT APPLICABLE
		Cancel/Inactive Date
		NOT APPLICABLE
		EP Licence Eff.Date
		NOT APPLICABLE
		EP Licence Term.Date
		NOT APPLICABLE
		Date Commenced in Ontario
		NOT APPLICABLE
		Date Ceased in Ontario
		NOT APPLICABLE
		Number of Directors
		Minimum Maximum
		00001 00010
Activity Classification		
NOT AVAILABLE		

Request ID: 022115496
 Transaction ID: 69296056
 Category ID: UN/E

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2018/09/13
 Time Report Produced: 11:28:22
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CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2214246	VICAR HOMES LTD.

Corporate Name History	Effective Date
VICAR HOMES LTD.	2009/08/07

Current Business Name(s) Exist:	NO
Expired Business Name(s) Exist:	NO

Administrator: Name (Individual / Corporation)	Address
RICHARD CABRAL	91 MCROBERTS AVENUE TORONTO ONTARIO CANADA M6E 4P3

Date Began	First Director	
2012/10/18	NOT APPLICABLE	
Designation	Officer Type	Resident Canadian
DIRECTOR		Y

Request ID: 022115496
Transaction ID: 89296056
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/09/13
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CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2214246	VICAR HOMES LTD.

Administrator: Name (Individual / Corporation)	Address
CARLO DEMARIA	80 BASS PRO MILLS DRIVE VAUGHAN ONTARIO CANADA L4K 5W9

Date Began	First Director	Resident Canadian
2009/08/07	NOT APPLICABLE	
Designation	Officer Type	
OFFICER	PRESIDENT	Y

Administrator: Name (Individual / Corporation)	Address
CARLO DEMARIA	80 BASS PRO MILLS DRIVE VAUGHAN ONTARIO CANADA L4K 5W9

Date Began	First Director	Resident Canadian
2009/08/07	NOT APPLICABLE	
Designation	Officer Type	
OFFICER	SECRETARY	Y

Request ID: 022115496
Transaction ID: 69296056
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/09/13
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CORPORATION PROFILE REPORT

Ontario Corp Number

2214246

Corporation Name

VICAR HOMES LTD.

**Administrator:
Name (Individual / Corporation)**

CARLO
DEMARIA

Address

80 BASS PRO MILLS
Suite # 11-A
VAUGHAN
ONTARIO
CANADA L4K 5W9

Date Began
2009/08/07

First Director
NOT APPLICABLE

Designation
DIRECTOR

Officer Type

Resident Canadian
Y

Request ID: 022115496
Transaction ID: 69296056
Category ID: UN/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2018/09/13
Time Report Produced: 11:28:22
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CORPORATION PROFILE REPORT

Ontario Corp Number

Corporation Name

2214246

VICAR HOMES LTD.

Last Document Recorded

Act/Code	Description	Form	Date
CIA	ANNUAL RETURN 2011	1C	2012/11/13

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

The issuance of this report in electronic form is authorized by the Ministry of Government Services.

Request ID: 022115499
 Transaction ID: 69296062
 Category ID: UNE

Province of Ontario
 Ministry of Government Services

Date Report Produced: 2018/09/13
 Time Report Produced: 11:28:27
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CORPORATION DOCUMENT LIST

Ontario Corporation Number
 2214246

Corporation Name
 VICAR HOMES LTD.

ACT/CODE	DESCRIPTION	FORM	DATE (YY/MM/DD)
CIA	ANNUAL RETURN 2011 PAF: DEMARIA, CARLO VINCENT	1C	2012/11/13
CIA	CHANGE NOTICE PAF: MARCHIONI, MAURO	1	2012/10/22 (ELECTRONIC FILING)
CIA	CHANGE NOTICE PAF: MARCHIONI, MAURO	1	2012/07/09 (ELECTRONIC FILING)
CIA	ANNUAL RETURN 2011 PAF: DEMARIA, CARLO	1C	2012/01/28
CIA	ANNUAL RETURN 2010 PAF: DEMARIA, CARLO	1C	2012/01/14
CIA	INITIAL RETURN PAF: PERSICO, AUSTIN	1	2009/08/26 (ELECTRONIC FILING)
BCA	ARTICLES OF INCORPORATION	1	2009/08/07 (ELECTRONIC FILING)

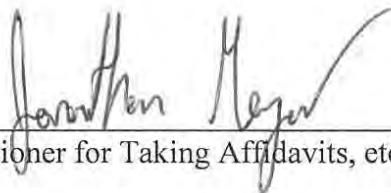
THIS REPORT SETS OUT ALL DOCUMENTS FOR THE ABOVE CORPORATION WHICH HAVE BEEN FILED ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

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The issuance of this report in electronic form is authorized by the Ministry of Government Services.

TAB E

THIS IS EXHIBIT "E" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.

A handwritten signature in black ink, reading "Jonathan Meyer", written over a horizontal line.

A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

29 January 2016

2321197 Ontario Inc.
211 Woodland Acres Cres
Vaughan, ON L6A 1G1

Carlo Demaria
211 Woodland Acres Cres
Vaughan, ON L6A 1G1

Dear Members:

Re: Commercial Credit Facility

We are pleased to advise that Buduchnist Credit Union Limited has agreed to provide you with a credit facility (the "Loan") upon the terms and conditions set out in this letter and in the attached Schedule(s) (collectively, this "commitment letter"). Please note that all amounts are in Canadian Dollars unless otherwise specified herein.

LENDER: Buduchnist Credit Union Limited
(“BCU”)

BORROWER: 2321197 Ontario Inc.
(collectively, “you” or the “Borrower”)
Address: 211 Woodland Acres Cres
Vaughan, ON L6A 1G1

GUARANTOR: Carlo Demaria
(collectively, the “Guarantor”)
Address: 211 Woodland Acres Cres
Vaughan, ON L6A 1G1

LOAN AMOUNT: \$2,200,000.00

LOAN TYPE: 1st Commercial Line of Credit Mortgage

LOAN PURPOSE: The proceeds of the Line will be used to cover charge-backs for Do You Know

LOAN INTEREST RATE: BCU’s Prime Rate plus 0.500%, floating, calculated and compounded monthly, both before and after maturity, default and judgment; Prime Rate as of the date of this commitment letter is 2.85%]

LOAN TERM: On Demand

DATE OF ADVANCE: Subject to the terms of this commitment letter, the Loan shall be advanced on or before 02Feb2016.

If this Loan is for purposes of financing construction, then it shall be advanced in stages at such times and subject to additional provisions, all of which are set out in a Schedule attached to this commitment letter.

If all or part of the Loan is advanced into BCU’s lawyer’s trust account as a result of verbal or written request or concurrence of the Borrower or their solicitor and are not subsequently disbursed for any reason, then you shall pay BCU interest accrued on the amount so advanced to BCU’s lawyer at the rate provided herein.

REPAYMENT: Interest will accrue from the date that funds are advanced under the Loan.

Payment of accrued monthly interest + \$500.00 in the amount of \$6,141.67 shall be paid by you monthly during the term of the Loan, commencing one month following the date that funds are advanced under the Loan and each month thereafter, and the balance, of interest and principal shall be due and payable in full on maturity.

PREPAYMENT: Open - Provided the Loan is not in default, the whole of the Loan shall be open for prepayment at any time or times without notice, bonus or penalty. Where there is default under the Loan, whether before or on the maturity date, you may pay the outstanding principal amount only upon payment of three months’ interest calculated on the outstanding principal amount or

Initials of BCU _____ Initials of Borrower SD Initials of Guarantor CD
Initials of Borrower _____ Initials of Guarantor _____

three months' written notice in lieu thereof. This paragraph replaces the prepayment provisions contained in Schedule B

SPECIAL CONDITIONS: NA

SET OFF: All payments pursuant to the Loan shall be made without set-off, compensation or counterclaim, free and clear of, and exempt from, and without any deduction for or on account of any taxes. All payments received by BCU will first be applied to any interest in arrears, then to the interest, and finally to the principal.

PAYMENTS: As a member of BCU, you are required to maintain one or more bank accounts with BCU. Prior to any advance being made under the Loan, you will provide BCU with authorization to withdraw the monthly amount due under the Loan from any of your bank accounts with BCU. BCU may require you to provide BCU with an Automatic Funds Transfer Authority in this regard.

All payments must be available for withdrawal by not later than 2:00 p.m. on a regular banking day or you will be required to pay interest to BCU on the amount paid to the next regular banking date.

DOCUMENTATION & SECURITY:

BCU may require that the Loan be evidenced by a promissory note and/or a commercial line of credit agreement substantially incorporating the terms and conditions of this commitment letter, with or without additional detail.

The security for the Loan (the "Security") shall be as follows:

- a) a First fixed and specific mortgage and charge (the "Mortgage") of the legal and beneficial interests of the Borrower in the amount of \$2,200,000.00 on the freehold property known municipally as 87 Elm Grove Richmond Hill, (the "Property") together with Standard Charge Terms 200033, as may be amended in order to comply with BCU's requirements herein;
- a) if the Property is leased, a First general assignment of rents and leases from the Property upon terms that you shall not, without BCU's written approval, accept rent more than 30 days in advance, amend leases or accept surrender of leases, and that until default under the Loan, permit you to continue to receive rents and revenues – secured by registration against title to the Property and pursuant to the Personal Property Security Act ("PPSA");
- b) if the Property is leased, a specific acknowledged assignment of leases, if required by BCU – secured by registration against title to the Property and pursuant to the PPSA;
- c) a site specific general security agreement comprising a First security interest on the personal property now or hereafter situate on, used in connection with or arising from the Property, including, without limitation, accounts receivable – secured by registration pursuant to the PPSA;
- d) a postponement of all shareholder and related party claims in BCU's favour concerning the Borrower;
- e) if this Loan is for purposes of financing construction, an assignment of your rights and interests (but not your obligations) in all construction and other contracts, plans, specifications, working drawings, budget and schedules for the provision of materials, equipment and services to the Property in connection with the construction thereon, if applicable;
- f) personal guarantees from each Guarantor together with an assignment and postponement of claims;
- g) a covenant from the Borrower not to further encumber, charge, pledge, transfer, convey or assign any interest in the Property without BCU's prior written consent, which consent may be unreasonably or arbitrarily withheld;
- h) An assignment of insurance proceeds (along with evidence of insurance) and

Initials of BCU _____ Initials of Borrower DD Initials of Guarantor
 Initials of Borrower _____ Initials of Guarantor _____

i) NA

In addition to the foregoing security, you may be required to provide further or additional security, certificates of independent legal advice, officer's certificates, legal opinions, title opinions and other supporting documentation as may be required by BCU or its lawyer.

Each Guarantor shall obtain independent legal advice if it is required by BCU or its lawyer.

Neither preparation nor registration of any of the Security shall bind BCU to advance funds until all conditions contained in this commitment letter have been satisfied by you in BCU's sole opinion.

All documentation shall be in the form prepared by BCU or its lawyer and must in all respects be satisfactory to BCU and its lawyer in their absolute discretion. BCU's lawyer in this transaction is:

Nestor Wolicki
 2200 Bloor St West
 Toronto, On M6S 1N4

For any Loan transaction less than \$1,000,000.00, BCU may (in its sole discretion) allow the said lawyer to act for both you and BCU; however, BCU's lawyer must act exclusively on BCU's behalf in connection with any Loan transaction in excess of \$1,000,000.00.

REPORTS / FINANCIAL INFORMATION:

During the term of the Loan, within 90 days of your fiscal year end as well as within 30 days of receipt of BCU's written request, you shall provide all information requested by BCU, including but not limited to the following:

- a) Annual financial statements;
- a) operating statements relating specifically to the Property for the fiscal year requested including without limitation realty taxes, construction (including the construction budget), repair and maintenance, utilities, management costs, tenant inducements and sales and leasing commissions, as applicable;
- b) a property tax receipt indicating that realty taxes are paid;
- c) if the Property is a leased, a current rent roll for the Property showing, among other things, the area and location leased, annual payment (specifying gross or net), recovered amounts, any revenue escalation entitlement and/or leasing inducements, as well as expiry date and renewal options for each lease;
- d) copies of signed in the past year or amendments to leases previously provided to BCU; any new leases
- e) full copies of personal income tax return and notice of assessment and updated signed Personal Net Worth Statement for each Guarantor upon request; and
- f) a copy of the current insurance policy.

Upon BCU's request, you and/or the Guarantor shall provide to BCU such further reports or statements as may be reasonably required from time to time by BCU.


Failure to provide any statement when due or within 30 days of a written request will constitute a default under this commitment letter and under the Security.

LEASES:

If the Property is leased, then you represent and warrant to BCU that the Property is leased on the terms and for the rents set out in Schedule A to this commitment letter and that no payment by anticipation was, or will be, accepted with respect to these leases and any future leases affecting the Property. You

Initials of BCU _____

Initials of Borrower 

Initials of Guarantor 

Initials of Borrower _____

Initials of Guarantor _____

will at BCU's request, provide executed copies of such leases and all future leases and all amendments and renewals.

You agree that any future non-residential lease with a minimum leasable area in excess of 20% of the rentable area of building(s) on the Property or where the revenue from such lease will be in excess of 20% of the gross income from the Property (a "Major Lease") shall be on terms acceptable to BCU, acting reasonably. At the time of advance each tenant must be in possession of the whole of its leased premises, be carrying on business thereupon, be paying rent pursuant to the terms of the lease, and you and the tenant shall otherwise have performed all your respective obligations contained in the lease. You agree you shall not, without BCU's prior written consent, terminate any present or future Major Lease, nor amend any of them in a way which, in BCU's opinion, acting reasonably, would adversely affect BCU's rights under the Security. You also agree to advise BCU if any of the following occur with respect to a Major Lease:

- (i) default by either you or the tenant;
- (ii) bankruptcy or insolvency of the tenant;
- (iii) non-renewal;
- (iv) vacancy of the premises;
- (v) termination of the lease;
- (vi) a subletting of all or part of the premises; or
- (vii) any material adverse change.

TAXES:


All realty taxes, water accounts and local improvement assessments (collectively, "Taxes") pertaining to the Property are to be paid directly by you to the municipality when due and you shall provide BCU with receipted copies of the Tax bills for the Property or other evidence of payment of Taxes satisfactory to BCU within 60 days after the same has become payable. If at any time you do not pay any Taxes when due or fail to provide BCU with copies of your receipted Tax bills or other satisfactory evidence of payment, BCU may, but is not obligated to, pay these Taxes and you shall repay BCU, on demand, any amount so paid. Any amount paid by BCU and remaining unpaid by you shall bear interest at the rate set out in this commitment letter.

**CONDITIONS
PRECEDENT TO
ADVANCE:**

BCU's obligation to advance the whole or any part of the Loan is conditional upon receipt by BCU or its lawyer of the following, all in form and substance satisfactory to BCU or its lawyer:

- a) duly executed copy of this commitment letter, on or before the time indicated in the section of this commitment letter entitled "Acceptance";
- a) duly executed promissory note and/or a commercial line of credit agreement, where required by BCU;
- b) appraisal of the Property directed to BCU and satisfactory to us in BCU's sole opinion;
- c) inspection report of the Property, where required by BCU;
- ~~d) phase 1 environmental assessment of the Property addressed to BCU, where required by BCU;~~
- e) construction lien holdbacks to be held by BCU or by its lawyer, if applicable;
- f) environmental indemnity agreement;
- g) title insurance from a title insurer in Ontario acceptable to BCU;
- h) duly executed copies of the Security and evidence of registration of same, in the manner and with the priorities required by BCU, in all appropriate governmental offices together with satisfactory report from BCU's lawyer in this regard;

Initials of BCU _____

Initials of Borrower 

Initials of Guarantor 


Initials of Borrower _____

Initials of Guarantor _____

- i) certificate of insurance coverage pursuant to policies as required under the terms hereof, satisfactory to BCU and its lawyer; all losses will be payable to the parties as their interests may appear and the standard mortgage endorsements must be contained as part of the insurance policy – the insurance policy may at BCU's option be reviewed by an insurance consultant satisfactory to BCU, the cost of which shall be borne by the Borrower;
- j) original up-to-date survey of the Property prepared by a qualified land surveyor; such survey must show the boundaries and dimensions of the Property, the location of all rights-of-way and easements, the location of all entrances and exits to and from the Property, the locations and dimensions of all parking areas of the Property and the location of all buildings and other improvements situate on the Property at the date of your acceptance of this commitment letter and the distances of all such buildings and improvements from all lot lines, and the information disclosed by such survey must be acceptable to BCU in BCU's absolute discretion; if you do not have an original up-to-date survey of the Property as described above, title insurance from an acceptable title insurer in Ontario will be required;
- k) evidence of payment of Taxes, water and other assessments and sums due and owing in respect of the Property;
- l) evidence of compliance with all applicable laws, by-laws and governmental and municipal regulations, orders or requirements including, without limitation, those dealing with planning, zoning, use, occupancy, environmental matters or fire including, without limitation, all requirements under any applicable fire retrofit provisions, and that there are no outstanding work orders, deficiency notices or like violations outstanding against the Property - note: title insurance from an acceptable title insurer in Ontario may be obtained in lieu of a building and zoning certificate, if coverage is available in the place of same;
- m) the Borrower to have good title on closing in accordance with the terms of this commitment letter; there shall be no other encumbrances or liens registered against the Property or Sheriff's executions against the Borrower or Guarantor, save and except as provided for in this commitment letter;
- n) statutory declaration from a director or senior officer of the Borrower having personal knowledge of the Loan that (i) the representations and warranties contained in this commitment letter on the part of the Borrower are true and correct in all material respects, and (ii) a statutory declaration from a director or senior officer of the Borrower that the Borrower's covenants contained in this commitment letter have been complied with;
- o) certified true and complete copies of all such documentation as BCU or its lawyer may require with respect to the constitution, organization and ownership structure of the Borrower;
- p) directors' resolutions, certificates of officers and opinions of counsel as to the corporate Borrower and any Guarantor, confirming corporate capacity to enter in this commitment agreement and the Loan and the due authorization, execution, delivery, enforceability and priority of the Security, as may be required by BCU, if applicable;
- q) fully signed copies of the leases for the Property, if applicable - for those leases where a Notice of Lease has been registered against the title to the Property, the Borrower shall obtain postponement agreements subordinating said tenant's interest in the Property to the Security;
- r) if the Property is leased, tenant acknowledgements from all existing tenants at the Property in a form satisfactory to BCU and its lawyer;
- s) satisfactory evidence that the Borrower has obtained all applicable permits/certificates and is in compliance with all relevant regulatory requirements, if applicable;
- t) a non-merger agreement;

Initials of BCU _____

Initials of Borrower 

Initials of Guarantor 

Initials of Borrower _____

Initials of Guarantor _____

- u) membership in BCU of the Borrower and principal shareholders and Guarantor is in good standing;
- v) the Borrower and Guarantor are not in default of any of the terms, conditions, covenants, representations, warranties contained in this commitment letter and the Security;
- w) Notice to Reader Financial statements for the last 1 (one) years of operation of the Borrower and/or Guarantor;
- x) NA; and
- y) any other information and documentation as BCU or its lawyer may reasonably request, all in a form satisfactory to BCU and its lawyer.

BCU may waive any condition precedent to advancing funds; however, such waiver shall not prejudice any subsequent enforcement of the condition.


RIGHT OF TERMINATION:

BCU shall have the right to terminate its agreement to provide the Loan to you and be relieved of all obligations in connection therewith in the event any of the following events occur at any time either prior to or after the time of the advance of the Loan hereunder:

- a) you fail or are unable or unwilling for any reason whatsoever to comply with any of the terms and conditions set out in this commitment letter or the Security within the time indicated for such compliance;
- a) you fail or refuse to execute and deliver any documentation required by this commitment letter or requested by BCU or its lawyer in connection herewith;
- b) you refuse to accept the Loan funds when advanced;
- c) if the Loan is not advanced on or before 02Feb2016 unless there is an agreement between you, the Guarantor and BCU to extend the time to advance the Loan;
- d) you or any Guarantor or any tenant of the Property with a Major Lease shall become insolvent or bankrupt, or subject to proceedings under the Companies' Creditors Arrangement Act or other similar legislation, or subject to any other bankruptcy, receivership, insolvency, winding-up or other similar proceedings, whether voluntary or involuntary;
- e) there has been in BCU's sole opinion a material adverse change in, or development likely to have a material adverse effect on, the condition (financial or otherwise) of the operation, business, properties, prospects or capitalization of the Borrower or in the actual or anticipated revenues of the Property, or a lease has been amended or terminated without BCU's prior written consent, or any event has occurred that could reasonably be expected to result in any of the foregoing;
- f) BCU is advised of or is made aware that any material containing substances considered harmful by BCU has been used, or will be used in the Property, or there is in, on or about the Property any product or substance (including PCB's), contaminants or hazardous materials, equipment, or any other thing which, in BCU's opinion, constitutes or may constitute an environmental hazard or contravenes any environmental law, regulation, order or directive;
- g) if applicable, you have not complied with all the provisions of applicable provincial construction legislation to BCU or its lawyer satisfaction or you have not paid any sum or complied with any obligation that may confer right on a third party in respect of the Property or in the actual or anticipated revenues from the Property;
- h) any covenant, representation or warranty made by you in this commitment letter or Security is not true and accurate as of the date of advance or subsequent to the date of advance becomes untrue or inaccurate;

Initials of BCU _____

Initials of Borrower 

Initials of Guarantor 

Initials of Borrower _____

Initials of Guarantor _____

- i) BCU or its lawyer is not satisfied with any of the matters set out in the section entitled "Title" in the attached Schedule B - Standard Loan Terms;
- j) you fail to remain a member in good standing of BCU while the Loan is outstanding; and
- k) if any person, including a federal, provincial or municipal authority, other than you, requires or claims from BCU the full or partial amount of any sums advanced hereunder.

If, in accordance with the foregoing, BCU elects to terminate BCU's agreement to provide the Loan to you, the amount advanced on the Loan, if any, together with interest thereon at the rate set out herein shall become immediately due and payable.

FEES / LEGAL COSTS: The Borrower shall be responsible for all fees and costs incurred by BCU in making the Loan funds available to the Borrower, including without limitation all appraisal costs, costs of environmental reports, cost of title insurance and legal costs incurred by BCU with respect to this Loan transaction and any ongoing administrative costs or expenses relating to maintaining and managing the Loan account and Security provided thereunder. Such costs may be deducted from the Loan advance. The said fees and disbursements are payable by you regardless of whether the Loan or any part thereof is advanced.

CREDIT BALANCES: The Borrower and/or the Guarantor authorize BCU (but BCU is not obligated) at any time without notice to apply the credit balance (whether or not then due) to which the Borrower and/or Guarantor are then beneficially entitled on any amount in or towards the satisfaction of obligations and liabilities of the Borrower and/or Guarantor due to BCU under this commitment letter or the Security.

AMENDMENT: No amendment or waiver of any provision of this commitment letter will be effective unless it is in writing and signed by the Borrower and an authorized officer of BCU. No failure or delay on the part of BCU in exercising any right or power hereunder shall operate as a waiver thereof. All other parties to this commitment letter hereby agree that the amendment or waiver of any provision of this commitment letter (other than agreements, covenants or representations expressly made by such other party hereunder, if any) may be made without and do not require the consent or agreement of, or notice to, such other parties.

TIME: Time is of the essence hereof.

ENFORCEABILITY: If any covenant or provision of the commitment letter or Security is illegal or unenforceable, it shall be considered separate and severable from the remaining covenants and provisions which shall remain in force and be binding as though such first mentioned covenant or provision had never been included.

GOVERNING LAW: The agreement constituted by your acceptance of this commitment letter and all documents and Security delivered in respect of same shall be governed by the laws of the Province of Ontario. The said agreement is subject to the terms and provisions as applicable of the *Credit Unions and Caisse Populaires Act* of Ontario.

SCHEDULES: The attached schedule(s) are incorporated into this commitment letter by reference and form a part hereof.

SURVIVAL: The terms, conditions, covenants, representations and warranties contained in this commitment letter shall, after acceptance by you, survive the execution and registration of the Security and advance of funds under the Loan and there shall be no merger of these provisions or conditions in the Mortgage or other Security notwithstanding any investigation made at any time by or on behalf of BCU or its lawyer; provided that in the event of any conflict between the provisions of this commitment letter and the provisions of the Security, BCU may elect, in BCU's sole discretion, which provisions shall prevail; provided further, that the inclusion of any term in the Security that is not set out in the commitment letter shall not be an inconsistency.

Initials of BCU _____ Initials of Borrower  Initials of Guarantor 

JOINT AND SEVERAL:

Unless otherwise provided for herein, where more than one person is liable as the Borrower or as a Guarantor or otherwise for any obligation under or pursuant to this commitment letter, then the liability of each such person for such obligation is joint and several with each other such person.

CREDIT REPORTING:

The Borrower and Guarantor consent to BCU obtaining from any credit reporting agency or from any person such information as BCU may require at any time, and consent to the disclosure at any time of any information concerning the Borrower and Guarantor to any credit grantor with whom the Borrower and Guarantor have financial relations or to any credit reporting agency.

CONFIDENTIALITY:

The Borrower and Guarantor shall not, directly or indirectly, disclose the contents of this commitment letter save and except to its professional advisors involved in this transaction.

FURTHER ASSURANCES:

The Borrower and Guarantor agree that, whether before or after default, they shall, at their own expense do, make, execute, or deliver, or cause to be done, made, executed or delivered all such further acts, documents and things in connection with this commitment letter or any documents as BCU may reasonably require from time to time for the purpose of giving effect to the documents, all immediately upon BCU's request, including, without limitation and to the extent not already provided for herein, for the purpose of facilitating the realization upon or enforcement of any security that BCU may hold at such time, all immediately upon BCU's request.

ASSIGNABILITY:

The Borrower and Guarantor may not assign any of their rights or obligations under this commitment letter or (unless specifically otherwise stated therein) under any other document. You agree that BCU may transfer and assign, without your consent and without notice to you, BCU's rights and obligations under this commitment letter, the Loan, the Security and any related documentation to any affiliate or other third party. BCU may also syndicate, securitize or grant participation interests in the Loan and Security and any related documentation, without your consent or notice to you. The Borrower and Guarantor agree that BCU may disclose confidential information relating to the Loan and Security, including any financial information provided by the Borrower and Guarantor at any time or otherwise relating to the Property and any plans, drawings or other documentation or information regarding the Property, to any associate or third party in connection with any of the transactions contemplated in this section.

SUCCESSORS:

This commitment letter shall, subject to the provisions herein, enure to the benefit of and be binding upon, the heirs, executors, administrators, personal representatives, successors and permitted assigns, as the case may be, of the Borrower and Guarantor.

EXECUTION BY FACSIMILE/PDF:

This commitment letter may be executed by the parties and delivered by facsimile transmission or by portable document format (PDF) and, if so executed and transmitted, this commitment letter shall be for all purposes as effective, valid and binding as if the parties had delivered and executed original copy of this commitment letter. The parties agree that this commitment letter may be executed and delivered in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

APPLICATION FEE:

A fee of \$[NA] is payable at or before the time of your acceptance of this commitment letter to validate your acceptance hereof. This fee is non-refundable and shall have been earned by BCU at the time of acceptance as compensation for time, effort and expense incurred in processing, approving and providing this commitment letter, excluding all costs and fees referred to herein.

OR

A fee of \$[NA] will be deducted and paid from the advance of funds under the Loan. This fee is non-refundable and shall have been earned by BCU at the time of acceptance as compensation for time, effort and expense

Initials of BCU _____

Initials of Borrower AM

Initials of Guarantor AM

Initials of Borrower _____

Initials of Guarantor _____

incurred in processing, approving and providing this commitment letter, excluding all costs and fees referred to herein.

**CAPTIONS,
HEADINGS, ETC.:**

The captions, headings and sub-divisions of this commitment letter are for convenience of reference only and shall not affect the interpretation of any provision of this commitment letter.

**ENTIRE
AGREEMENT:**

This commitment letter and the agreements referred to herein constitute the entire agreement between the parties hereto and supersede any prior agreements, undertakings, declarations, representations and understandings, both written and verbal, in respect of the subject matter hereof.

DETERMINATION:

BCU shall have the right to determine at any time, and in its discretion reasonably exercised, as to whether any event, circumstance or thing envisaged in this commitment letter is or would be "material", "adverse" or "substantial", as such terms are used herein.

**USE OF LOAN
PROCEEDS BY
BORROWER:**

The Borrower covenants and agrees with BCU that the Borrower will not use the proceeds of the Loan for the benefit or on behalf of any Person other than the Borrower. "Person" includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association and any other incorporated or unincorporated entity.

NOTICES:

Any notice, request, demand or other communication (a "notice") required or permitted to be given or made under or pursuant to this commitment letter shall be in writing and shall be deemed to be given or made if:

- (n) delivered in person (including by courier) during normal business hours on a business day and left with the recipient for notice delivered to individuals or a receptionist or other responsible employee of the recipient at the applicable address set forth on page 1 of this commitment letter in the case of a notice to a corporation; or
- (a) sent by prepaid registered mail addressed to BCU at the address shown on the face of this commitment letter, and in the case of the Borrower and Guarantor, at the addresses indicated on page 1 of this commitment letter.

Each notice sent in accordance with this paragraph shall be deemed to have been received:

- (a) in the case of personal delivery, if delivered before 5:00 p.m., on the day it was delivered; otherwise, on the first business day thereafter; or
- (a) in the case of mailing, on the third business day after it was mailed (excluding the day of mailing and each business day during which there existed any general interruption of postal services due to strike, lockout or other cause).

In the event of a postal strike, or in the event of interruption of mail service, then all notices must be delivered to the address set out, or other address, as may have been designated.

Any party may change its address for notice by giving notice to the other parties.

**BUSINESS DAY /
REGULAR BANKING
DAY:**

As used herein, (i) a "business day" shall mean any day other than a Saturday, or a Sunday, or a day that is a statutory holiday or civic holiday in Ontario, or a Ukrainian holiday, and (ii) "regular banking day" shall mean any day on which the main branch of BCU in Toronto is open for business.

ACCEPTANCE:

The terms of this commitment letter are open for acceptance by the Borrower and the Guarantor by executing the original of this commitment letter where indicated below and returning the original of this letter to BCU on or before

Initials of BCU _____

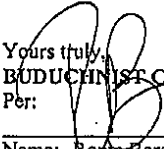
Initials of Borrower *MB*

Initials of Guarantor *CS*

Initials of Borrower _____

Initials of Guarantor _____

2:00 p.m. on January 29, 2016, after which date and time this commitment letter shall lapse and be of no further force or effect.

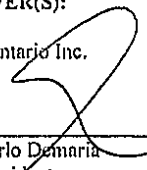
Yours truly,
BUDUCHNIST CREDIT UNION LIMITED
Per: 

Name: Rorita Bereza
Title: Branch Operations Manager
I have authority to bind the Credit Union

The undersigned Borrower and Guarantor (if any) have read, understand and accept the terms and conditions of this commitment letter and acknowledge (i) receiving a copy of it, including all Schedules, and (ii) having had an opportunity to obtain independent legal representation or advice prior to signing this commitment letter. The undersigned Borrower and Guarantor (if any) authorize BCU to instruct its lawyer to prepare the Security.

ACCEPTED on the 29 day of January, 20 16.

BORROWER(S):

2321197 Ontario Inc.
Per: 

Name: Carlo Demaria
Title: President
I have authority to bind the Corporation

Per: 

Name: _____
Title: _____
I have authority to bind the Corporation

GUARANTOR(S):

Name: Carlo Demaria 

Name: _____

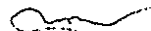
Initials of BCU _____

Initials of Borrower CD

Initials of Guarantor CD

Initials of Borrower _____

Initials of Guarantor _____



SCHEDULE "A"

(Leases)
(To be completed by the Borrower)

<u>Name of Lessee</u>	<u>Date of Lease</u>	<u>Term of Lease</u>	<u>Monthly Base Rent</u>	<u>Proportionate Share of Monthly Operating Costs</u>
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Initials of BCU _____

Initials of Borrower *JA*

Initials of Guarantor *SM*

Initials of Borrower _____

Initials of Guarantor _____

SCHEDULE B – STANDARD LOAN TERMS

Attached to and forming part of the commitment letter dated January 29, 2016 between Buduchnist Credit Union Limited, as Lender, and 2321 197 Ontario Inc. as Borrower, and Carlo Demaria as Guarantor(s).

Title to Property

You are the registered owner of the Property and will have good and marketable title in fee simple to the Property, and you will be, as aforesaid, the legal owner of all personal property now or hereafter situate on the Property, and we will be First in priority in respect of the Property and all such personal property over all other encumbrances, leases, agreements of leases, restrictions, liens, assignments, easements and other rights or interests whatsoever to the full extent of the Loan, except for property taxes not yet due and payable, utility easements, and other similar rights which, in our opinion, will not in the aggregate materially and adversely impair the marketability of the Property or the use of the Property for which it is held and such other encumbrances to which we may in writing consent.

We may, at our option, require that all present and future non-residential leases of the Property be postponed by way of a registered postponement agreement in favour of our interest in the Property. You undertake to consult with us and to obtain our approval in writing prior to concluding any future non-residential lease for the Property in excess of 20% of the rentable area of building(s) on the Property or where the revenue from such lease will be in excess of 20% of the gross income from the Property.

The Property and all improvements thereon shall have been duly authorized and shall comply, in all respects, with all applicable laws, by-laws and government regulations, orders or requirements, whether federal, provincial or municipal, including, without restriction, those dealing with planning, zoning, use, occupancy, subdivision, parking, historical designation, fire, access, loading facilities, landscaped areas, pollution of the environment, toxic materials or other environmental hazards, building construction, public health and safety, and there shall be no outstanding work orders, deficiency notices or other like violations against the Property or the improvements or any part thereof.

You shall provide such certificates or other written confirmation as BCU or its lawyers may reasonably require, certifying that no control orders, stop orders or prosecutions exist with respect to the Property or any activity or operation carried out thereon pursuant to any federal, provincial, municipal or local environmental, health and safety laws or regulations as may apply to the Property or the activities or operations carried thereon.

Prepayment

The term of the Loan is stipulated in favour of BCU.

If the Loan is a fixed rate Loan, then:

- (a) You may prepay each calendar year without notice, bonus or penalty up to twenty (20%) per cent of the original principal amount of the Loan (the "Principal Amount"), provided (i) you are not in default of any of the terms or conditions of the Loan, (ii) any such prepayment is in an amount not less than \$1,000.00 and is made on a regular payment date, and (iii) you may not prepay on more than three (3) occasions during a calendar year. This prepayment privilege is not cumulative from year to year. If this prepayment privilege is not used in one year, it cannot be carried forward and used in a later year. This prepayment privilege does not apply in any calendar year if you, in the same calendar year, prepay the Principal Amount in full prior to maturity of the Loan, even if you have not yet used this prepayment privilege in that calendar year. This prepayment privilege cannot be used in combination with the prepayment privilege contained in subsection (b).
- (b) You may prepay at any time all or any part of the Principal Amount on payment of an amount equal to the greater of:
 - a. three (3) months' interest on the Principal Amount being prepaid at the interest rate in effect for the Loan at the time of such prepayment, and
 - b. the amount of interest determined pursuant to the following calculation (the "Interest Rate Differential Calculation"): the Principal Amount being prepaid multiplied by the difference between the interest rate in effect for the Loan at the time of such prepayment (the "Fixed Interest Rate") and BCU's then current non-discounted posted rate of interest for loans of the same type having a term to maturity that is closest to the remaining term to the maturity date of the Loan at the time of prepayment (the "Similar Mortgage Interest Rate"), for the remaining term of the Loan. The Interest Rate Differential Calculation will only be applied when the Fixed Interest Rate is higher than the Similar Mortgage Interest Rate. When you make a prepayment under this subsection (b) of the Principal Amount, any portion of the amount you are still entitled to prepay or which has been prepaid in the same calendar year under subsection (a) will not be deducted from the Principal Amount when the three (3)

Initials of BCU _____ Initials of Borrower CD Initials of Guarantor CD

Initials of Borrower _____ Initials of Guarantor _____

months' interest and the interest owing pursuant to the Interest Rate Differential Calculation is determined.

If you make a partial payment of the Principal Amount, you must continue to make the regular payments on the payment dates until the Loan is paid in full.

No other right of prepayment is available. You shall have no right of premature repayment except as provided above. You agree that any right of prepayment available pursuant to the provisions of any present or future law (including rights under section 10 of the *Interest Act* (Canada) and any similar provincial law) will not apply to this Loan and you waive any such right.

Insurance

You will maintain at all times the following insurance with respect to the Property:

- (a) all risk property insurance on a replacement cost basis (including fire, earthquake and flood coverage) with the Lender as loss payee;
- (b) boiler and machinery insurance for not less than the full replacement cost of such boilers, pressure vessels and other insurable objects;
- (c) business interruption or rental loss insurance for an indemnity period of not less than 12 months and with coverage of not less than 100% of the resulting loss of rent or other revenue received from the operation of the building situate on the Property;
- (d) comprehensive general liability (including cross liability and severability of interest clauses) insurance in an amount of not less than \$5,000,000 per occurrence naming us as an additional insured; and
- (e) such further coverage as we may consider necessary with respect to advancing the Loan.

The insurance policy(ies) will be:

- (a) endorsed to provide us with 30 days' prior written notice of cancellation, expiration or termination (for non-renewal or otherwise);
- (b) maintained with insurers licensed to do business in Canada and who are acceptable to us; and
- (c) endorsed to provide us with a revised certificate of insurance immediately upon renewal of or any amendment to the policy(ies).

The policy of insurance shall not include a percentage co-insurance endorsement other than a stated amount co-insurance endorsement for an amount for not less than the full replacement cost.

If you fail to comply with the insurance obligation herein, we may take out the insurance we deem adequate, and you shall pay to us, on demand, all sums we paid for the purpose plus accrued interest up to the reimbursement date at the rate payable under the commitment letter.

In the event of a loss, you shall immediately advise us and shall not undertake any repairs or renovations without our consent. We reserve the right to apply any insurance proceeds against the Loan, whether due or not, or to the full or partial payment of the reconstruction of the improvements erected on the Property without reducing, in either case, our rights hereunder.

Environmental Provisions

You represent and warrant that:

- (a) no environmental hazard, or circumstances which might give rise to an environmental hazard, exists on the Property or, to the best of your knowledge, on any adjacent land;
- (b) no claim, complaint or notice of any action or proceeding of any kind has been made or issued relating to an environmental hazard on the Property; and
- (c) the Property is being used in compliance with all applicable statutes, regulations, orders and by-laws relating to the protection of the environment.

You agree to give us immediate written notice of any change in circumstances which would make any of the foregoing representations untrue or materially affect our Security.

You covenant and agree that you will:

Initials of BCU _____

Initials of Borrower *dl*

Initials of Guarantor *cl*

Initials of Borrower _____

Initials of Guarantor _____

- (a) not create, nor allow anyone else to create, any environmental hazard on the Property;
- (b) take appropriate remedial action on the Property with respect to any violation of any applicable statute, regulation, order or by-law relating to the protection of the environment;
- (c) permit us at any time to conduct an environmental investigation in respect of the Property and will provide us with all information about the Property required by us from time to time to determine compliance with these environmental provisions; and
- (d) defend and indemnify us and our directors, offices, employees and agents against all liabilities, cost or damages arising out of any hazards caused by use of the Property by anyone or by contamination of or from the Property.

Default

In the event that the Borrower or any Guarantor do not perform or comply with any of the provisions of the commitment letter, including this schedule, or of the Security or any other agreement between you or any Guarantor and us relating to the Loan, such non-performance or failure to comply shall constitute a default under the terms of the commitment letter and the Security and we shall have the right to immediately demand payment of any amounts advanced, together with interest at the rate set out in the commitment letter, as well as any other amounts due under the commitment letter or the Security and the Security shall become immediately enforceable.

Further, in the event that any representation or warranty made by you to us in the commitment letter, including this schedule, or in the Security or any other agreement between you or any Guarantor and us relating to the Loan, becomes no longer true and accurate during the term of the Loan, we shall have the right to immediately demand payment of any amounts advanced, together with interest at the rate set out in the commitment letter, as well as any other amounts due under the commitment letter or the Security and the Security shall become immediately enforceable.

Due on Sale or Ownership Change

In the event you:

- (a) sell, convey, transfer, exchange, assign, or otherwise dispose of, or enter into any agreement for sale, transfer, exchange or other disposition of, the Property, or otherwise part with possession of the Property or any part thereof (be it a legal interest or a beneficial interest or both), to a purchaser, grantee or transferee not approved in writing by us, in our sole discretion, whether for valuable or nominal consideration, or
- (b) issue or sell, or permit the assignment or transfer by any means, including a transfer or deemed transfer by operation of law, of the legal or beneficial interest in all or any part of your capital stock (if you are a corporation), whether for valuable or nominal consideration, resulting in a change of your control, or there is otherwise a change of your control, unless the entire transaction or series of transactions resulting in the change of control have been approved, in writing by us, in our sole discretion,

then, at our option, you shall repay the unpaid principal balance of the Loan, all accrued interest thereon, any other monies owing hereunder required in the event of a prepayment.

Access to the Lands

We shall have the right at any reasonable time or times to fully inspect the interior and exterior of the Property and all building(s) thereon, so long as any monies remain outstanding under the Loan.

Subsequent Encumbrances

You agree that there will be no subsequent encumbrances on the Property or assets of the Borrower, save and except with our prior written consent.

Appointment of Receiver

In the event that you or any Guarantor shall be in default in the observance or performance of any of the terms, conditions, covenants or payments contained herein or in the Security, then we may, by notice in writing, appoint any person, whether an officer or employee of the Lender or not, to be a receiver of the Property and the rents and profits derived therefrom, and may remove the receiver so appointed and appoint another in his stead. The term "receiver" as used herein includes a receiver and manager. The following provisions shall apply to any such receiver:

Initials of BCU _____ Initials of Borrower AVI Initials of Guarantor CM
 Initials of Borrower _____ Initials of Guarantor _____

- (a) the receiver so appointed is conclusively your agent and you shall be solely responsible for the acts or defaults and for the remuneration and expenses of the receiver; we shall not be responsible in any way for any misconduct or negligence on the part of the receiver and may, from time to time, fix the remuneration of the receiver and be at liberty to direct the payment thereof from any proceeds collected;
- (b) nothing contained herein and nothing done by us or by the receiver shall render us a mortgagee in possession or responsible as such;
- (c) all monies received by the receiver, after providing for payments and charges ranking prior to the Loan and for all applicable costs, shall be applied in or towards satisfaction of the remaining monies payable under the Loan;
- (d) the receiver so appointed shall have power to:
 - i. take possession of the Property, collect rents and profits and realize upon additional or collateral security granted by you to us and for that purpose may take proceedings, be they legal or otherwise, in your name or otherwise,
 - ii. complete the construction of any uncompleted structure and carry on or concur in carrying on the business which you are conducting on and from the Property and for that purpose borrow money on the security of the Property in priority to the Loan, and
 - iii. lease all or any portion of the Property and for this purpose execute contracts in your name which contracts shall be binding upon you; and
- (e) the rights and powers conferred herein are supplemental to and not in substitution for any other rights which we may have from time to time or at any time.

Consent to Disclosure

You grant your consent (such grant to remain in force as long as the Loan is outstanding) to any governmental body or authority or other person having information relating to Harmonized Sales Tax ("HST"), payroll deductions or to any other amount required to be paid by you where the failure to pay such other amount could give rise to a claim ranking or capable of ranking in priority to the Security, and to release such information to us at any times upon our request. You agree to provide signed third party authorizations in support of the foregoing at any time upon our request, prior to or after disbursement of the Loan.

Parking Area

Any use of any parking area, other than strictly for the parking of vehicles, requires our prior written approval.

Expropriation

The entire proceeds from any expropriation affecting the whole or any part of the Property shall be paid to us in priority to the claims of any other party.

Lender Expenses and Administration Fees

You agree to pay all costs, charges and expenses incurred by us in connection with the operation or enforcement of the commitment letter or Security, or any amendment, extension, variation, discharge or renewal thereof, including, without limitation, costs of registration of financing statements or financing change statements and searches in connection therewith, periodic property inspections and property tax verifications and other similar costs, and any fees or charges of agents or other third parties retained by us for the purpose of conducting such activities on our behalf. In addition, you agree to pay our administration fees in connection with our administration of the Loan, including the provision of mortgage statements, provision of discharges, processing late payments and cheques or automatic debits which are dishonoured or not accepted by the financial institution, the amount of each such administration fee being a liquidated amount to cover administrative costs of the Loan and not a penalty. If you fail to pay any such costs, charges or expenses upon demand, the amount of the cost, charge or expense will be added to the outstanding principal amount of the Loan and shall be secured by the Security.

General Representations and Warranties

Initials of BCU _____

Initials of Borrower *CS*

Initials of Guarantor *CS*


Initials of Borrower _____


Initials of Guarantor _____

The Borrower represents and warrants to the Lender (and the Borrower confirms that the Lender is relying on each such representations and warranties) as follows:

- (a) The Borrower shall pay punctually when due, any and all income taxes, other taxes, contributions, and deductions;
- (b) The Borrower is the legal and beneficial owner of the Property and the Borrower is not acting as a trustee or nominee of any party, and accordingly, no consent or authorization of any party or persons is necessary for the granting of the Security to be provided by the Borrower pursuant hereto;
- (c) The Borrower is not involved in any proceedings before any civil, criminal or administrative court or tribunal save as has been disclosed in writing to us and will not be a party to or involved in any proceeding before any civil, criminal or administrative court or tribunal the outcome of which may be materially prejudicial, in our sole and absolute discretion, to the Borrower;
- (d) The Borrower is not in default under any judgment, order, injunction, decree or decision of any court, office, arbitrator, commission or other similar authority save as had been disclosed in writing to us and will not be in such default the outcome of which may be materially prejudicial, in our sole and absolute discretion, to the Borrower;
- (e) There shall be no change in the legal or beneficial ownership of the Property;
- (f) The Borrower shall maintain and renew all your rights, privileges, powers, contracts, agreements, leases, licenses, franchises, permits and authorizations required for, or used in the court of, the Borrower's operations;
- (g) The Borrower shall remain in good standing with laws that can substantially impact on its operations in any applicable jurisdiction, and promptly take appropriate and adequate measures to correct any default;
- (h) The Borrower has the power and authority to execute and deliver this commitment letter and the Security, and the commitment letter and Security shall constitute when executed legally binding obligations of the Borrower enforceable in accordance with their respective terms;
- (i) No default has occurred or is continuing and no event or circumstance has occurred or is continuing which, with the giving of notice, lapse of time or otherwise, would constitute a default;
- (j) The Borrower is not in violation of any mortgage, deed of trust, indenture or other agreement or instrument, franchise, licence, judgment, decree, order, statute, rule or regulation relating in any way to the Borrower, to the operation of the businesses of the Borrower or to the Borrower's property or assets and which would have a material effect on the Borrower's condition, financial or otherwise;
- (k) No event has occurred which constitutes or which, with giving of notice, lapse of time or both, would constitute a material default under or in respect of any material agreement, undertaking or instrument in respect of indebtedness to which the Borrower is a party;
- (l) There is no material error or inaccuracy known to the Borrower that is contained in any document executed by the Borrower delivered to the Lender;
- (m) If the Borrower is a corporation,
 - a. the Borrower is duly incorporated and organized and validly existing in good standing under the laws of Ontario or Dominion of Canada, as the case may be, and has adequate power and authority and is duly licensed to carry on its businesses as presently conducted, own its properties, including the Property and to observe and perform its obligations under this commitment letter and Security,
 - b. the execution, delivery and performance of this commitment letter, the Security and the consummation of the transactions contemplated herein and therein do not and will not conflict with, result in any breach or violation of, or constitute a default under, the terms, conditions or provisions of the articles, by-laws, resolutions or shareholders' agreement of the Borrower, any law (including, without limitation, any applicable law relating to the giving of financial assistance), regulation, declaration, registration, judgment, decree or order binding on or applicable to the Borrower; and

Initials of BCU _____

Initials of Borrower 

Initials of Guarantor 

Initials of Borrower _____

Initials of Guarantor _____

- (n) The Borrower shall indemnify and hold us harmless, including our directors, officers, employees, counsel, trustees, advisors and agents (each an "Indemnified Person") against and from all losses, damages, expenses, liabilities, penalties, judgments, suits, claims and disbursements which any Indemnified Person may suffer, sustain or incur by reason of any of the transactions contemplated herein.

All of the representations and warranties of the Borrower contained herein shall survive the execution and delivery of this commitment letter and the advance of the Loan, and shall continue to be effective until the termination of this commitment letter and repayment of the Loan in full, notwithstanding any investigation made at any time by or on behalf of the Lender.


Covenants:

The Borrower covenants and agrees with the Lender:

- (a) to perform and observe all terms, conditions, covenants, warranties and representations contained in any the commitment letter and any Security;
- (b) to maintain its corporate existence and to conduct its business in the normal course;
- ~~(c) to maintain a debt service coverage (defined as net operating income before depreciation and interest divided by the total principal plus interest payments due under the Loan) at not less than 1.25:1, tested annually;~~
- (d) to promptly notify the Lender in writing of the occurrence of any event or circumstance which constitutes a default or would constitute a default but for the requirement that notice be given or time elapse or both and to provide to the Lender a detailed statement of a senior officer of the steps, if any, being taken to cure or remedy such default;
- (e) to pay or cause to be paid, as and when they become due and payable, (i) all taxes, rates, assessments and levies charged, levied, assessed or imposed upon them and upon the Property or any part thereof, and (ii) all lawful claims (including without limitation claims for labour, materials, supplies or services) which, if unpaid, might become a Lien (as defined below) upon or affecting the Security or any part thereof;
- (f) that it will not, without the prior written consent of the Lender, create, assume or permit to exist any mortgage, pledge, lien, security interest, lease, assignment or other charge or encumbrance (each a "Lien") ranking in priority to or pari passu with any item of the Security or subsequent in priority thereto with respect to all or any part of the property, assets and undertaking of the Borrower whether in respect of the Property or otherwise, other than the following:
 - ii. liens in favour of the Lender, whether over or in respect of the their property, assets and undertaking in relation to the Property or otherwise,
 - b. all restrictive covenants, licenses, easements, restrictions, and rights-of-way which will not in the aggregate materially and adversely impair the value or the use of the Property,
 - c. liens for taxes, rates and assessments not yet due, or if due, the validity of which is being contested diligently and in good faith by appropriate proceedings,
 - d. zoning and building by-laws and ordinances, municipal by-laws and regulations which do not materially and adversely affect the Security, the value or the use of the Property,
 - e. title defects or irregularities which are of a minor nature and which in the aggregate will not materially affect the Security, the value or the use of the Property, and
 - f. reservations, limitations, provisos and conditions expressed in any original grant from the Crown which do not adversely impair the value or the use of the Property;
- (g) that in respect of the Security:
 - ii. to defend, at the expense of the Borrower, any and all Security against the claims and demands of all other parties claiming the same or an interest therein; and not to sell, exchange, transfer, lease or otherwise dispose of (with or without recourse) or deal with the Security or any interest therein, except if and to the extent as may be permitted by an applicable document or as otherwise provided in any prior written consent of the Lender given for the express purpose thereof,

Initials of BCU _____

Initials of Borrower 

Initials of Guarantor 

Initials of Borrower _____

Initials of Guarantor _____

- b. to allow the Lender at any time to verify the existence and state of the Security in any manner the Lender sees fit, and to furnish all assistance and information and perform such acts as the Lender may reasonably request in connection therewith, and for such purpose, to grant to the Lender, or its agents, access to all places where the Security or any records of the Borrower concerning the Security may be located, and
- c. to do, execute, acknowledge and deliver such charges, mortgages, encumbrances, financing statements, pledges and hypothecations, assignments, transfers, documents, instruments, acts, matters and things as may be reasonably requested by the Lender with respect to the Security in order to give effect to the Loan and to preserve, protect perfect and otherwise maintain the Lender's security interests in respect thereof.

Residential Rental Properties

You represent and warrant that, with respect to the Property:

- (a) except as permitted under laws applicable to residential housing:
 - a. no demolition, conversion, renovation, repair or severance has taken place with respect to the Property, and
 - b. there have been no increases in the rental rate charged for any residential rental unit or units on the Property;
- (b) as provided in laws applicable to residential housing:
 - a. all rents charged with respect to the Property or any part thereof are lawful rents and all required rebates have been paid, and
 - b. all required filings have been made and were timely, accurate and complete; and
- (c) pursuant to laws applicable to residential housing:
 - a. no applications, investigations or proceedings have been commenced or made, and
 - b. there are no outstanding orders or decisions made by any ministry, board or commission with respect to the Property or any residential rental unit or units on the Property.

On or before the date of the first advance you agree to provide a statutory declaration, by an officer or director of the Borrower, that the above representations and warranties are true and correct. You agree to deliver to us on or before the date of the first advance all documents required to establish the legality of rents on the Property.

You authorize all government ministries, boards or commissions having jurisdiction over residential housing to release to BCU or its lawyer any and all information contained in their files.

You agree to comply with the provisions of all laws applicable to residential housing during the term of the Loan. In the event of a breach of this covenant or in the event that any of the representations and warranties contained in this provision are false, the outstanding principal amount and any accrued interest shall, at our option, become immediately due and payable.

Condominium Provisions

In addition to your obligations herein to insure the Property, in the event the Property is comprised of condominium units, you agree to provide to us, from time to time upon our request, evidence satisfactory to us that the condominium corporation (the "Condominium Corporation") incorporated to administer the condominium lands and buildings (the "Condominium") of which the Property is part keeps the condominium insured against all risks of direct physical loss or damage on a replacement cost basis for an amount equal to the full replacement value of the Condominium; provided that, if the Condominium Corporation neglects to keep the Condominium insured as aforesaid, we shall be entitled but shall not be obligated to insure the Condominium.

As a member of the Condominium Corporation, you agree to seek the full compliance by the Condominium Corporation with the requirement that the Condominium Corporation insure the Condominium; and you hereby release to us all your claims upon the Condominium Corporation, subject to the terms of the said insurance policy.

At all times and from time to time, you agree to observe and perform all duties and obligations imposed on you by legislation affecting condominiums and by the Declaration, the By-laws and the Rules and Regulations, as amended from time to time, of the Condominium Corporation, and by virtue of your ownership

Initials of BCU _____

Initials of Borrower 

Initials of Guarantor 

Initials of Borrower _____

Initials of Guarantor _____

of the Property. Any breach of the said duties and obligations shall constitute a breach of covenant under the Loan,

Without limiting the generality of the foregoing, you agree to pay promptly when due any contributions to common expenses or any and all assessments as levied by the Condominium Corporation required of you as owner of the Property and in the event of default in doing so we, at our option, may pay the same and exercise all or any of its rights as provided for in the event of default herein whether or not any payment in default has priority to the Loan or any part of the monies secured. We may distraint for arrears of instalments and for payments arising under or pursuant to this clause.

You irrevocably authorize and empower us to exercise your rights as an owner of the Property to vote or to consent in all matters relating to the affairs of the Condominium Corporation provided that:

- (a) we may at any time or from time to time give notice in writing to you and the Condominium Corporation that we do not intend to exercise the right to vote or consent and, in that event, until we revoke the said notice, you may exercise the right to vote; any such notice may be for an undetermined period of time or for a limited period of time or for a specific meeting or matter; and
- (b) we shall not by virtue of the assignment to the Lender of the right to vote or consent be under any obligation to vote or consent or to protect your interests and the right to vote does not constitute us a mortgagee in possession.

You agree to advise the Condominium Corporation to send all notices to us and to immediately notify us of any breaches by the Condominium Corporation of which you become aware, in order that we may be kept fully informed. You agree to provide to us immediately upon your receipt thereof, copies of all financial and operating statements provided to you by the Condominium Corporation, including any reports on the reserves maintained by the Condominium Corporation.

Remedies Cumulative

Our rights and remedies under the commitment letter and each other agreement, document or instrument collateral thereto or executed in connection therewith are cumulative and are in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by us of any right or remedy for a default or breach of any term, covenant, condition or agreement therein contained shall not be deemed to be a waiver of or to alter, diminish, affect or prejudice any other right or remedy or other rights or remedies to which we may be lawfully entitled, whether for the same default or breach or otherwise. Any waiver by us of the strict observance, performance or compliance with any term, covenant, condition or agreement herein contained, and any indulgence granted by us, shall not be deemed to be a waiver of any subsequent default.

We have the right to partially or totally discharge and part or parts of the Security and to substitute other security therefor without impairing our ability to enforce our remaining or other security, and provided that we may in our absolute discretion determine what amount or amounts of money or substitute security shall be required to discharge any portion of the Security.

Interest on Interest

Interest shall be payable on all past due interest from the due date of such interest, at the interest rate applicable to the Loan as well before as after maturity, judgment or default. Any overdue interest shall be payable on demand.

Record of Indebtedness

We shall keep accounts showing the status of the Loan. We shall keep records of the sums borrowed, of principal and interest repayments and of all other sums due under this commitment letter. In the absence of manifest error, our records shall constitute conclusive evidence of your indebtedness to us hereunder.

Appraisals and Assessments

All appraisals, inspections, assessments and information with respect to the Property provided to us are provided only for the purpose of assisting us in determining whether to grant the Loan and the amount thereof, and no acceptance, use of or adoption of any such appraisal, inspection, assessment or information by us shall be construed as any agreement by us as to the value or soundness of the Property.

Payment of Amount Owing to Third Parties, including Government Authorities

During the term of the Loan, and any renewal or extension thereof, you will pay, when due, all amounts owing to any entity or governmental authority which, if unpaid, would give such entity recourse for such

Initials of BCU _____ Initials of Borrower DN Initials of Guarantor DN
 Initials of Borrower _____ Initials of Guarantor _____ Page | 19

amounts ranking in priority to the Security and the failure to pay any such amounts, when due, will constitute a default under the Security.

Loan Purpose

For greater certainty, if you are an individual, you confirm that you are entering into this transaction primarily for business purposes and not for personal, family, household or farming purposes.

Prior Loans

All terms, conditions and security applicable to and in place for any previous loan facilities granted by the Lender to the Borrower will remain unchanged.

Initials of BCU _____

Initials of Borrower DN

Initials of Guarantor DN

Initials of Borrower _____

Initials of Guarantor _____

**LINE OF CREDIT LOAN AGREEMENT
AND STATEMENT OF DISCLOSURE**

INITIAL STATEMENT OF DISCLOSURE

It is hereby disclosed that the annual rate of interest applicable to the Agreement for Line of Credit Loan, below, will be 3.35% (Prime + .50%) per annum, at the date of this Agreement. Examples of the cost of borrowing at this rate are as follows:

If the Outstanding Balance is:	Monthly (30 day) Interest is:
\$100.00	\$ 0.00
\$500.00	\$ 0.00
\$1,000.00	\$ 0.00
\$2,000.00	\$ 0.00

It is further disclosed that the annual rate of interest may be varied from time to time in the future, and that the above examples of the cost of borrowing are only accurate until such variation occurs.

AGREEMENT FOR LINE OF CREDIT LOAN

AGREEMENT made on January 29, 2016

BETWEEN: 2321197 Ontario Inc., Account # 64114
(hereinafter called "the Member")

AND: BUDUCHNIST CREDIT UNION LIMITED
(hereinafter called "the Credit Union")

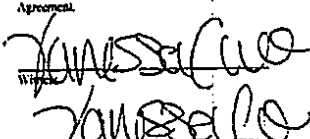
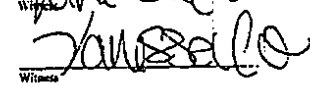
WHEREAS the Member has applied for a line of credit loan in connection with his/her account (the "Member's Account");

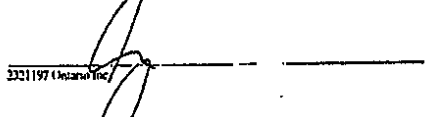
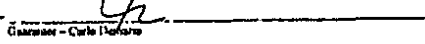
NOW THEREFORE the Credit Union and the Member hereby agree as follows:


- ADVANCES** - Subject to section 2 hereof, the Credit Union shall provide a revolving credit facility to the Member in connection with the Member's use of the Member's Account. Advances under this Agreement shall be made by way of credit to the Member's Account. Advances are to be made when the balance standing in the credit of the Member's Account is sufficient to cover a cheque drawn against it, or a cash withdrawal or transfer of funds is requested from the Member's Account in excess of the balance then standing in the Member's Account. In such circumstances, the Member will be deemed to have requested an advance under this Agreement in an amount sufficient to cover such cheque, withdrawal or transfer of funds. The Credit Union shall, if it honors such a request, credit the amount of the advance to the Member's Account. The amount of any advance shall be in the sole discretion of the Credit Union and the Credit Union may cancel this Agreement at any time.
- LIMIT** - The aggregate maximum amount to be advanced and outstanding to the Member under this Agreement, including principal and interest, shall be \$2,000,000.00. The Credit Union may vary the limit without notice at any time during the currency of this Agreement. The Credit Union shall not be committed to advance the whole or any unadvanced portion of the maximum amount.
- INTEREST** - The member shall pay interest on amounts advanced under this Agreement both before and after demand, default and judgment, at the annual rate being charged from time to time by the Credit Union on its Line of Credit Loans. For each advance, interest shall be calculated from the date on which the advance is made.

The rate of interest being charged by the Credit Union on its Line of Credit Loans is, at the date of this Agreement, 3.35% per annum, calculated monthly not in advance. The Credit Union may vary this rate from time to time, and upon such variation the new rate shall immediately apply to both the outstanding balance and further advances. The Credit Union will notify the Member of any increase in the interest rate, but the accidental omission to give such notice shall not excuse the Member from paying interest at the increased rate.
- REPAYMENT** - The Credit Union has the right to demand, at any time, repayment of all or any part of the balance and interest outstanding under this Agreement. Until such demand is made, the Member agrees to make repayment to the extent indicated below:
 The Member agrees to make payments of INTEREST ONLY PLUS 50¢ per month with the first such payment to be made on any day of the month next following the first advance made to the member under this Agreement. Subsequent payments shall be made on the same day of each month thereafter.

All payments shall be applied firstly on account of interest at the rate then in effect, and secondly in reduction of the principal sum outstanding. The Member may repay the whole or any part of this loan at any time without notice or bonus; but the Member agrees that in the event the outstanding balance under this Agreement is paid in full, the terms and conditions of this Agreement shall apply to any advance subsequently made. In the event of default, the Member agrees to pay all legal fees and expenses (on a solicitor and client basis) incurred by the Credit Union in collecting any outstanding balance under this Agreement.
- SECURITY** - The Member agrees to give such security for repayment of amounts owing under this Agreement as the Credit Union may request from time to time. Further, the Member acknowledges that the Credit Union has a lien against shares in the Credit Union owned by the Member and against such monies on deposit by the Member with the Credit Union. If the Member is in default under this Agreement, the Credit Union may apply such shares and deposits to repayment of any balance outstanding and the Credit Union shall retain the right to recover from the Member any deficiency should the balance outstanding exceed the value of such shares and deposits.
- REVIEW** - The Member agrees to provide the Credit Union with all information required by it, from time to time, for the purposes of reviewing the status of this Agreement. The Member also agrees to promptly notify the Credit Union of any change of circumstances which renders inaccurate any of the information given to the Credit Union applying for this Line of Credit Loan.
- PERIODIC STATEMENTS** - Acceptance by the Member, without dispute, of the periodic statements pertaining to this Line of Credit Loan acknowledges the liability of the Member for advances made during the period covered by such statement.
- JOINT AND SEVERAL LIABILITY** - Where this Agreement is signed by more than one party as Member, advances may be made to or at the request of any one or more of them, and their liability shall be joint and several. Periodic statements or other notices may be sent to any one Member on behalf of all. Any reference in this Agreement to "Member" shall be construed as if to read "Member or any one or more of them".
- DISCLOSURE** - The Member acknowledges having received the information contained in the Statement of Disclosure, above, prior to entering into this Agreement.

Witness

Witness


2321197 Ontario Inc.

Guarantor - Carlo Holmstrom


BUDUCHNIST CREDIT UNION LIMITED
Per: 
ROMA BEREZKA
Branch Operations
Manager

DIRECTION TO SOLICITOR

TO: BUDUCHNIST CREDIT UNION LIMITED

RE: DIRECTION TO SOLICITOR

Title to be in the Name(s) of: 2321197 Ontario Inc.

Guarantor(s): Carlo Demaria

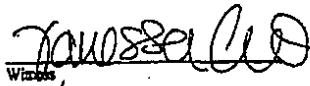
Property Address: 87 Elm Grove Avenue, Richmond Hill


Mortgage Amount Requested: \$2,200,000.00

Mortgage Account Number: 64114

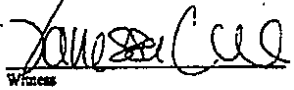
Should our mortgage application be approved, please make the proceeds of the above noted mortgage loan payable to our solicitor(s) "Nestor Wolicki In Trust" or as they may direct and for doing so, let this be your good and sufficient authority.

Dated at Toronto, Ontario this January 29, 2016.


Witness



2321197 Ontario Inc


Witness



Guarantor's Signature

BUDUCHNIST
Credit Union Ltd.
2280 Bloor Street West
Toronto Ontario M6S 1N9

LINE OF CREDIT MORTGAGE SCHEDULE

PROVIDED, and it is hereby understood and agreed, that in this Schedule:

- (a) "Charger" means the mortgagor under this Charge and includes "Mortgagor" and "Borrower", and if more than one person is named on the Charge as Charger, the term Charger means all or any one or more of them and the Liabilities (as hereinafter defined) of the Charger mean the Liabilities of all and any one or more of them, including any Guarantor(s), to the Charge;
- (b) "Chargee" means Buduchnist Credit Union Limited, the Chargee described in this Charge, and its successors and assigns and includes "Mortgagee" and "Lender";
- (c) "Charge" means this Charge/Mortgage;
- (d) "Prime Rate" means the fluctuating annual rate of interest that the Chargee sets and adjusts at its discretion from time to time as the reference rate the Chargee will charge for Variable Interest Rate loans;
- (e) "Property" means the lands and premises described in, and charged by, this Charge; and
- (f) "Variable Interest Rate" means the annual interest rate equivalent to the Prime Rate plus .50% per annum, calculated monthly, not in advance (before and after default, maturity and judgement) that changes from time to time based on the Prime Rate; whenever the Prime Rate is changed by the Chargee, the Variable Interest Rate shall be adjusted automatically.

WHEREAS the Charger is a customer of the Chargee.

AND WHEREAS the Charger has at the request of the Chargee agreed to give this Charge as a continuing collateral security for payment and satisfaction to the Chargee of all obligations, debts and liabilities, present or future, direct or indirect, absolute or contingent, entered or not, extended or renewed at any time owing by the Charger to the Chargee or remaining unpaid by the Charger to the Chargee heretofore or hereafter incurred or arising and whether incurred by or arising from agreement, or guarantee, or dealings between the Chargee and the Charger or from any agreement or dealings with any third party by which the Chargee may be or become in any manner whatsoever a creditor of the Charger or be otherwise incurred or arising anywhere within or outside Canada and whether the Charger be bound alone or with another or others and whether as principal or surety and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again (such obligations, debts, and liabilities being hereinafter called the "Liabilities"), but it being agreed that this Charge at any one time will secure only that portion of the aggregate principal component of the Liabilities outstanding at such time (the "Principal") which does not exceed the sum indicated on the Charge together with any interest or compound interest accrued on the Principal at such time at the rate hereinafter set forth.

AND WHEREAS on the date this Charge was executed, the Prime Rate was 2.85% per annum; therefore the Variable Interest Rate pursuant to this Charge at such time was 3.35% per annum, calculated monthly, not in advance, which is equivalent to 2.8794% per annum, calculated half-yearly, not in advance.

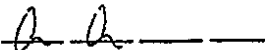
PROVIDED THIS CHARGE to be void upon the Charger paying on demand to the Chargee the ultimate balance of the Liabilities and all lines of credit, promissory notes, bills of exchange and any other instruments whatsoever from time to time representing the Liabilities or any part thereof, the principal component of such Liabilities not exceeding the sum indicated on the Charge together with interest thereon at the Variable Interest Rate, with interest on overdue interest at the same rate as on the Liabilities, and all other amounts payable by the Charger hereunder, and paying any taxes, rates, levies, charges or assessments upon the Property no matter by whom or what authority imposed and observing and performing all covenants, provisions and conditions herein contained. It is agreed that a certificate in writing of the Manager of the Chargee setting forth the Prime Rate as at any time, or times, shall be conclusive evidence as to the Prime Rate at such time. Notice of the change in the Prime Rate may be given to the Charger, however, the omission to notify the Charger of any adjustment to the Prime Rate shall not prevent the Prime Rate from changing and shall not excuse the Charger from his liability to repay the Liabilities together with interest as provided for herein.

IT IS AGREED as follows:

- (a) No part of any Liabilities of the Charger to the Chargee existing at the date of this Charge or incurred or arising thereafter, shall be deemed to be unsecured by this Charge.
- (b) This Charge is and shall be a continuing collateral security to the Chargee for the amount of the Liabilities and interest as herein provided and shall be deemed to be taken as security for the ultimate balance of such Liabilities; AND these persons shall not, nor shall anything herein contained operate so as to create any merger or discharge of any debt owing to the Chargee or of any line of credit, lien, bond, promissory note, bill of exchange or other security held by or which may hereafter be held by the Chargee from the Charger or from any other person or persons and this Charge shall not in any way prejudicially affect any security held or which may hereafter be held by the Chargee for the Liabilities or any part thereof, or the liability of any endorser or any other person or persons upon any such line of credit, lien, bond, bill of exchange, promissory note or other security or contract or any renewal or renewals thereof held by the Chargee for or on account of the Liabilities or any part or parts thereof, nor shall the remedies of the Chargee in respect thereof be prejudiced or delayed in any manner whatsoever by the taking of this Charge.
- (c) Any and all payments made in respect of the Liabilities and interest and the moneys or other proceeds realized from the sale of any securities held thereof including this Charge may be applied and reapplied notwithstanding any previous application of such part or parts of such Liabilities or interest as the Chargee may see fit or may be held unappropriated in a separate collateral account for such time as the Chargee may see fit.
- (d) The Chargee may grant time, renewals, extensions, indulgences, releases and discharges to, may take securities and guarantees from and give the same, and may and all existing securities and guarantees to be, may abstain from taking securities or guarantees from or from perfecting securities or guarantees of, may accept compositions from and may otherwise deal with the Charger and all other persons, securities and guarantees as the Chargee may see fit without prejudicing the rights of the Chargee under this Charge.
- (e) The taking of judgement in respect of the Liabilities or any instrument or instruments now or hereafter representing or evidencing the Liabilities or under any of the covenants herein or in any such instrument contained or implied shall not operate as a merger of the Liabilities or such instrument, instruments or covenants nor affect the Chargee's right to interest at the rate and times herein provided nor affect nor prejudice any rights or remedies given to the Chargee by the terms hereof.

IN THE EVENT one or more of the Chargers is not also the Borrower, each such Charger which is not also the Borrower (hereinafter in this paragraph called "such Charger") jointly and severally covenants with the Chargee as follows:

Line of Credit Mortgage Schedule (Form 3089) Borrower(s)/Guarantor(s) Initials



Page 1 of 2

(a) This Charge and the covenants, promises, obligations and agreements on the part of the Chargee herein contained shall be the continuing obligations and liability of each such Chargee and shall cover all the Liabilities and obligations of the Chargee hereunder and shall apply to and shall secure any ultimate balance of the moneys secured or intended to be secured hereby.

(b) The Chargee shall not be bound to exhaust its recourse against the Chargee or others or any securities, including guarantees, it may at any time hold before being entitled to payment from each such Chargee of the money hereby secured and each such Chargee renounces to all benefits of discussion and division.

(c) This Charge and the Liabilities and obligations of each such Chargee hereunder shall not be affected by the death or loss or diminution of capacity of the Chargee, or of any such Chargee, or by any change in the name of the Chargee, or in the membership of the Chargee's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Chargee's business by a corporation, or by any change whatsoever in the objects, capital, structure or constitution of the Chargee, or by the Chargee or the Chargee's business being amalgamated with a corporation or corporations, or wound up or its corporate existence terminated but shall notwithstanding the happening or any such event continue to exist and apply to the full extent as if such event had not happened.

(d) This Charge shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Chargee and all dividends, compositions, proceeds of security valued and payments received by the Chargee from the Chargee or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of any of such Chargees to claim in reduction of his liability, under this Charge the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Chargee or proceeds thereof, and none of such Chargees shall have the right to be subrogated in any right of the Chargee until the Chargee shall have received payment in full of all Liabilities.

(e) All of the moneys hereby secured or intended to be secured hereby shall be deemed to form part of the Liabilities and obligations of each such Chargee notwithstanding any lack or limitation of status or of power, incapacity or disability of the Chargee or of the directors, partners or agents thereof, or that the Chargee may not be a legal or stable entity, or any irregularity, defect or informality in the borrowing or obtaining of such moneys, advances, renewals or credits, or in the taking or registering of this Charge or any other securities, the whole whether known to the Chargee or not; and all the moneys secured hereby or intended to be secured hereby shall be recoverable from each such Chargee as sole or principal debtor in respect thereof and shall be paid to the Chargee on demand with interest and accessories.

(f) Each such Chargee shall be bound by any account settled between the Chargee and the Chargee, and if no such account has been so settled immediately before demand of payment hereunder any account stated by the Chargee shall be accepted by such Chargee and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Chargee to the Chargee or remains unpaid by the Chargee to the Chargee.

PROVIDED FURTHER THAT if any one or more of the following events shall occur, then the Chargee, at its sole option and sole discretion, may declare the Liabilities and interest then outstanding to be immediately due and payable:

- (a) the Chargee defaults in the payment of any of the Liabilities or interest thereunder, or in the performance of any of his obligations in respect of any of the Liabilities when due or any fee owing by the Chargee to the Chargee; or
- (b) the Chargee ceases or threatens to cease to carry on business; or becomes insolvent or bankrupt; or ceases paying his debts as they mature; or the Chargee makes an assignment for the benefit of his creditors or otherwise acknowledges his insolvency; or a trustee, or receiver and manager, or liquidator is appointed for the Chargee or for any part of his property; or bankruptcy, reorganization, arrangement, insolvency or similar proceedings shall be instituted by or against the Chargee under the laws of any jurisdiction; or
- (c) any execution, sequestration or any other process of any court becomes enforceable against the Chargee or if a distress or analogous process is levied upon the property of the Chargee or any part thereof; or
- (d) in the opinion of the Chargee, there is a material adverse change in the condition, assets, liabilities, business or prospects of the Chargee, financial or otherwise.

PROVIDED FURTHER THAT the Chargee covenants and agrees with the Chargee that in the event the Chargee sells, conveys, transfers, disposes of or assigns the Property, or any part thereof, beneficial or otherwise, or enters into an agreement for the sale or transfer of the title to the Property (collectively "Transfer"), whether the conveyance or agreement is registered or not, then the Liabilities (together with interest shall immediately become due and payable at the Chargee's sole option, without any notice given or any action being taken by the Chargee, and in default of payment the Chargee may exercise any of the remedies available hereunder to enforce payment, including the power of entering upon and leasing or selling the Property. For purposes of this paragraph, a change in voting control of the Chargee, if the Chargee is a corporation, shall be deemed to constitute a Transfer of the Property.

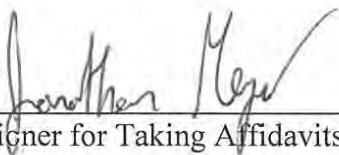
PROVIDED FURTHER THAT if the Chargee ceases to be a member of the Chargee, the Chargee may at any time and at its sole option and sole discretion demand repayment of the Liabilities together with accrued interest upon giving the Chargee one month's notice in writing mailed by ordinary prepaid post addressed to the Chargee at his last residential address as recorded on the books of the Chargee, and the Liabilities and said interest shall immediately become due and payable upon expiration of such notice. Non-payment of the Liabilities and said interest as required hereunder shall be deemed a default under this Charge.

PROVIDED FURTHER THAT any discharge of this Charge (Cessation of Charge) shall be prepared by the Chargee at the Chargee's expense.

PROVIDED FURTHER THAT the Chargee shall, upon request by the Chargee, provide to the Chargee such financial and other statements as may be required by the Chargee from time to time.

TAB F

THIS IS EXHIBIT "F" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

GUARANTEE and POSTPONEMENT OF CLAIM

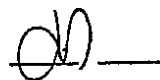
TO: **BUDUCHNIST CREDIT UNION LIMITED** (hereinafter called the "Credit Union")

In Consideration of the Credit Union making or continuing to make advances or otherwise giving credit to

2321197 Ontario Inc. (hereinafter called the "Borrower")
 Member Number 64114
Carlo Demaria (hereinafter called the "Guarantor")

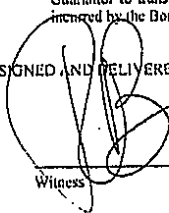
hereby guarantees the due payment and discharge of the Borrower's indebtedness to the Credit Union now or hereafter incurred on all accounts of the Borrower with the Credit Union, whether solely or on joint account or in partnership and of the Borrower's liability to the Credit Union whether as principal or surety; including without limitation thereto, the repayment of all moneys advanced or which may be advanced by the Credit Union to the Borrower or to others on the faith or paper of the Borrower, all liabilities direct or indirect to which the Credit Union may become subject as a result of making advances to or dealing with the Borrower, the due payment of all monies which are now or may at any time hereafter become due or owing directly or indirectly from the Borrower to the Credit Union on the ultimate balance of such accounts or liabilities whether absolute or contingent and all interest, commissions, costs (including legal fees), charges and expenses that may be incurred by the Credit Union respecting such advances, liabilities, ultimate balance or any security therefore, and the Guarantor agrees to the following terms and conditions:

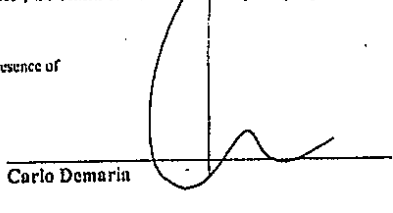
1. The liability of the Guarantor hereunder shall be unlimited and shall bear interest from the date of demand for payment as hereinafter provided.
2. If more than one Guarantor executes this Guarantee the provisions hereof shall be read with all necessary grammatical changes, each reference to the Guarantor shall include each and every one of the undersigned severally, and this Guarantee and all covenants and agreements herein contained shall be deemed to have been made by the undersigned jointly and severally.
3. The Credit Union may compound with or grant extensions of time or other indulgence to the Borrower or with or to any person or persons liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Borrower, with other parties and with security as the Credit Union may see fit. The Credit Union may apply all moneys received from the Borrower or others, or from security, upon such part of the Borrower's indebtedness and liability to the Credit Union as it may think best, without prejudice to and without in any way limiting or lessening the liability of the Guarantor under this Guarantee.
4. Neither the failure of the Credit Union to take any security that the Guarantor contemplated it would take nor the failure of the Credit Union to perfect any security shall prejudice, or in any way limit or lessen the liability of the Guarantor under this Guarantee. The Guarantor expressly waives presentment, demand, notice of dishonour, protest and all other notices whatsoever as well as diligence in collection or protection of or realization upon all or any of the Borrower's indebtedness and liability to the Credit Union or any obligation hereunder or any security for any of the foregoing.
5. No loss of or in respect of security received by the Credit Union from the Borrower or any other person, whether occasioned through the fault of the Credit Union or otherwise, shall discharge pro tanto, limit or lessen the liability of the Guarantor under this Guarantee. Neither the Credit Union nor any of its directors, officers, employees or agents shall be responsible in negligence for any act taken or omitted to be taken by the Credit Union or any of them in connection with any such security.
6. This Guarantee shall be binding on the Guarantor as a continuing guarantee in that it shall remain operative and binding notwithstanding the settlement of the Borrower's indebtedness and liability to the Credit Union at any time or times or any payment from time to time made to the Credit Union respecting such indebtedness and liability and notwithstanding whether any other person or corporation now or hereafter liable to the Credit Union for the indebtedness and liability, in whole or in part, of the Borrower to the Credit Union shall cease to be so liable whether by release from such liability by the Credit Union or by operation of law. Provided that the Guarantor or the executors, administrators or successors of the Guarantor may determine further liability under this Guarantee (except for the indebtedness and liability of the Borrower to the Credit Union arising out of requirements of the Borrower based on agreements express or implied made before the receipt by the Credit Union of the written notice hereinafter mentioned) for moneys advanced to the Borrower or to others on the faith of the Borrower's paper after the Guarantor or the executors, administrators or successors of the Guarantor shall have given to the Credit Union written notice of such determination.
7. This Guarantee shall not be determined or affected or the Credit Union's rights prejudiced by the determination of this Guarantee as to one or more other Guarantors or by the death or loss or diminution of capacity of any other Guarantor or by any change in the name, business, borrowship, board of directors, powers, objects, organization or management of the Borrower, it being understood that where the Borrower is a partnership or corporation this Guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Borrower notwithstanding any change in the name or borrowship of the Borrower if a partnership or, if a corporation, any change in the name of the Borrower or its re-organization or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.
8. The Credit Union, where the Borrower is a corporation or a partnership, shall not be concerned to enquire into the powers of the Borrower or the authority of its directors, partners or agents acting or purporting to act in the exercise thereof, and moneys, advances, renewals or credits thereby borrowed or obtained from the Credit Union shall be deemed to form part of the indebtedness and liability hereby guaranteed even though such borrowing or obtaining was irregularly, fraudulently, defectively or without authority effected notwithstanding that the Credit Union has specific notice of the powers of the Borrower or of the authority of its directors, partners or agents. Any amount which may not be recoverable from the Guarantor on the basis of a guarantee by reason of any legal limitation, disability or incapacity on or of the Borrower shall nevertheless be recoverable from the Guarantor as principal debtor in respect thereof. For purposes of this Guarantee, the indebtedness and liability of the Borrower shall include every obligation of the Borrower to the Credit Union notwithstanding any right or power of the Borrower or anyone else to assert any claim or defence respecting the invalidity or unenforceability of any such obligation, and no such claim or defence shall impair or affect the liability hereunder of the Guarantor.
9. The statement to the Guarantor in writing of the indebtedness and liability of the Borrower to the Credit Union by the manager or acting manager at the time such statement is given at the branch where the Borrower's account is kept shall be binding and conclusive, absent manifest error, and all right to question in any way the Credit Union's present or future method of dealing with the Borrower or any dealing with any person or persons now or hereafter liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof or with any security now or hereafter held by the Credit Union or with any goods or property covered by such security are hereby waived. The Guarantor hereby renounces all benefits of discussion and division, and the Credit Union shall not be bound to exhaust its recourse against the Borrower or other person or persons or the security the Credit Union may hold nor to value such security before requiring or being entitled to payment from the Guarantor.
10. Should the Credit Union receive from the Guarantor any payment or payments either in full or on account of the Guarantor's liability under this Guarantee, the Guarantor shall not be entitled to any security, or a share therein, held by the Credit Union to secure payment of the Borrower's ultimate balance outstanding with the Credit Union nor to claim reimbursement against the Borrower until the Credit Union's claim against the Borrower has been paid in full. Notwithstanding payment of the Guarantor's liability under this Guarantee, the Guarantor will not call on the Credit Union to sue the Borrower respecting the indebtedness and liability guaranteed hereunder nor will the Guarantor sue the Borrower in the name of the Credit Union on account of such indebtedness and liability. In case of any liquidation, winding-up or bankruptcy of any other Guarantor or the Borrower, or in the event that the Borrower shall make a sale of any of the Borrower's assets within the bulk transfer provisions of any applicable legislation, or in the case of any composition with creditors or scheme of arrangement, the Credit Union shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full; any and all right to prove and rank for Obligations (hereinafter defined) or any amount paid by the Guarantor under this Guarantee and to receive the full amount of all dividends or payments in respect thereto being hereby assigned and transferred to the Credit Union, and the Guarantor shall continue liable up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Credit Union by the Borrower. In the event of the valuation by the Credit Union of any of its security and/or the retention thereof by the Credit Union, such valuation and/or retention shall not, as between the Credit Union and the Guarantor, be considered as a purchase of such security, or as payment, satisfaction or reduction of the Borrower's indebtedness and liability to the Credit Union.



11. The Guarantor shall be liable to make payment to the Credit Union on account of the indebtedness and liability of the Borrower to the Credit Union without prior demand therefore by the Credit Union from the Guarantor, and the Credit Union may without demand or notice of any kind at any time when any amount shall be due and payable hereunder by the Guarantor to the Credit Union appropriate and apply to the indebtedness and liability hereby guaranteed (and in such order of application as the Credit Union may from time to time elect) any property, balances, credits, accounts or moneys of the Guarantor in the possession or control of the Credit Union for any purpose. A demand hereunder, if made, shall be deemed to have been made when an envelope containing the demand and addressed to the Guarantor at the last address of the Guarantor known to the Credit Union is deposited, postage prepaid and registered, in the Post Office. The liability hereunder of the Guarantor shall bear interest from the date of such demand at the rate or rates payable by the Borrower to the Credit Union on the indebtedness and liability of the Borrower to the Credit Union.
12. All debts and liabilities of the Borrower to the Guarantor, present and future (the "Obligations"), are hereby postponed and subordinated to the indebtedness and liability of the Borrower to the Credit Union, and all moneys received by the Guarantor from the Borrower or for the account of the Borrower respecting the Obligations shall be received in trust for the Credit Union and forthwith upon such receipt paid over to the Credit Union until the Borrower's indebtedness and liability to the Credit Union are fully paid and satisfied; all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Credit Union under this Guarantee. Except with the written consent of the Credit Union, or until such indebtedness and liability are fully paid and satisfied, the Guarantor shall not release, discharge, assign, pledge or in any other manner whatsoever exercise any right respecting or deal with any or all of the Obligations and the Guarantor shall make, execute and deliver such further and other assurances and do all matters and things which the Credit Union deems necessary or advisable for the protection of its rights under and by virtue of this postponement and subordination. And the Guarantor hereby declares that no security has been taken from the Borrower by the Guarantor for the giving of this Guarantee and agrees not to take any such security so long as the Guarantor's liability hereunder remains outstanding without first obtaining the written consent of the Credit Union, and, in the event that the Guarantor does take such security, the Guarantor further agrees that, if the Guarantor's liability is limited under this Guarantee, the amount to which such liability is limited shall be deemed to be increased by an amount equal to the value of such security up to what would be the amount of the Guarantor's liability hereunder but for the taking of such security.
13. This Guarantee is given in addition to and without prejudice to any security of any kind, including any guarantee, whether or not in the same form as this Guarantee, now or hereafter held by the Credit Union. The liability of the Guarantor under any other guarantee executed by the Guarantor and given to the Credit Union in connection with the indebtedness or liability of the Borrower to the Credit Union shall not affect or be affected by this Guarantee nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Borrower, the intention being that the liability of the Guarantor under such other guarantee or endorsement and this Guarantee shall be cumulative and shall be and remain in full force and effect.
14. There are no representations, collateral agreements or conditions with respect to this Guarantee, or affecting the Guarantor's liability hereunder, other than those contained herein. No alteration or waiver of this Guarantee or of any of its terms or conditions shall be binding on the Credit Union unless made in writing over the signature of an officer of the Credit Union expressly authorized to make such alteration or give such waiver.
15. The Credit Union may without notice of any kind sell, assign or transfer to any third party all or any of the Borrower's indebtedness and liability to the Credit Union, and in such event each and every immediate and successive assignee, transferee or holder of all or any of such indebtedness and liability shall have the right to enforce this Guarantee by suit or otherwise for the benefit of such assignee, transferee or holder as fully as if such assignee, transferee or holder were herein by name specifically given such rights, powers and benefits, but the Credit Union shall have an unimpaired right, prior and superior to that of any such assignee, transferee or holder, to enforce this Guarantee as to so much of such indebtedness and liability as the Credit Union may not have sold, assigned or transferred.
16. No delay on the part of the Credit Union in the exercise of any right or remedy shall operate as a waiver thereof, and no partial exercise by the Credit Union of any right or remedy shall preclude the further exercise thereof or the exercise of any other right or remedy. An action permitted hereunder, but not taken by the Credit Union, shall not in any way impair or affect this Guarantee.
17. The terms and conditions set out in this Guarantee shall not merge with any judgement which may be obtained against the Guarantor or the Borrower.
18. This Guarantee shall be construed in accordance with the laws of the Province of Ontario. The Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Guarantee may be instituted in the courts of Ontario, and the Guarantor hereby agrees to accept and submit to the jurisdiction of the said courts, to acknowledge their competence and to be bound by any judgment thereof. Nothing herein shall limit the Credit Union's right to bring proceedings against the Guarantor elsewhere.
19. This Guarantee shall extend and ensure to the benefit of the successors and assigns of the Credit Union, and shall be binding upon the Guarantor and the heirs, executors, and administrators or the successors and assigns of the Guarantor. For greater certainty, the successors and assigns of the Credit Union shall include an entity that is the product of an amalgamation of the Credit Union with another entity, and the Credit Union is hereby constituted the attorney of the Guarantor to transfer to such product (the "transferee") the benefit of this Guarantee respecting any indebtedness or liability to the transferee that may be incurred by the Borrower.

SIGNED AND DELIVERED at Toronto, Ontario, in the presence of


ROMA BEREZA
 Branch Operations
 Manager


 Carlo Demaria

Jan. 29/16.
 Date


 Witness

 Date

 Date

TAB G

THIS IS EXHIBIT "G" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT
OF THE FOLLOWING:

TYPE OF SEARCH: INDIVIDUAL NON-SPECIFIC

CONDUCTED ON: Carlo Demaria

FILE CURRENCY: November 1, 2018

RESPONSE CONTAINS: APPROXIMATELY 5 FAMILIES and 7 PAGES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE
INTERPRETATION AND USE THAT ARE MADE OF IT.

MINISTRY OF CONSUMER AND BUSINESS SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE

TYPE OF SEARCH: INDIVIDUAL NON-SPECIFIC

CONDUCTED ON: Carlo Demaria

FILE CURRENCY: November 1, 2018

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 5 ENQUIRY PAGE : 1 OF 7

SEARCH : IN : CARLO;DEMARIA

00 FILE NUMBER : 744427638 EXPIRY DATE : 03OCT 2023 STATUS :
 01 CAUTION FILING : PAGE : 001 OF 2 MV SCHEDULE ATTACHED :
 REG NUM : 20181003 1243 1590 0109 REG TYP: P PPSA REG PERIOD: 5
 02 IND DOB : 06JUN1975 IND NAME: CARLO DEMARIA
 03 BUS NAME:
 OCN :
 04 ADDRESS : 211 WOODLAND ACRES CRESCENT
 CITY : VAUGHAN PROV: ON POSTAL CODE: L5B 2V2
 05 IND DOB : 06JUN1975 IND NAME: CARLO V DEMARIA
 06 BUS NAME:
 OCN :
 07 ADDRESS : 211 WOODLAND ACRES CRESCENT
 CITY : VAUGHAN PROV: ON POSTAL CODE: L5B 2V2

08 SECURED PARTY/LIEN CLAIMANT :
 BUDUKNIST CREDIT UNION LIMITED
 09 ADDRESS : 2280 BLOOR STREET WEST
 CITY : TORONTO PROV: ON POSTAL CODE: M6S 1N9
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
 10 X X
 YEAR MAKE MODEL V.I.N.
 11
 12
 GENERAL COLLATERAL DESCRIPTION
 13
 14
 15
 16 AGENT: DENTONS CANADA LLP (ALEX NORTH)
 17 ADDRESS : 77 KING STREET WEST, SUITE 400
 CITY : TORONTO PROV: ON POSTAL CODE: M5K 0A1

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE

TYPE OF SEARCH: INDIVIDUAL NON-SPECIFIC

CONDUCTED ON: Carlo Demaria

FILE CURRENCY: November 1, 2018

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 1 OF 5 ENQUIRY PAGE : 2 OF 7

SEARCH : IN : CARLO;DEMARIA

00 FILE NUMBER : 744427638 EXPIRY DATE : 03OCT 2023 STATUS :
 01 CAUTION FILING : PAGE : 002 OF 2 MV SCHEDULE ATTACHED :
 REG NUM : 20181003 1243 1590 0109 REG TYP: REG PERIOD:
 02 IND DOB : 06JUN1975 IND NAME: CARLO V DE MARIA
 03 BUS NAME:
 OCN :
 04 ADDRESS : 211 WOODLAND ACRES CRESCENT
 CITY : VAUGHAN PROV: ON POSTAL CODE: L5B 2V2
 05 IND DOB : 06JUN1975 IND NAME: CARLO DE MARIA
 06 BUS NAME:
 OCN :
 07 ADDRESS : 211 WOODLAND ACRES CRESCENT
 CITY : VAUGHAN PROV: ON POSTAL CODE: L5B 2V2

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :
 CITY : PROV: POSTAL CODE:
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
 10
 YEAR MAKE MODEL V.I.N.
 11
 12
 GENERAL COLLATERAL DESCRIPTION
 13
 14
 15
 16 AGENT:
 17 ADDRESS :
 CITY : PROV: POSTAL CODE:

END OF FAMILY

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE

TYPE OF SEARCH: INDIVIDUAL NON-SPECIFIC

CONDUCTED ON: Carlo Demaria

FILE CURRENCY: November 1, 2018

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 2 OF 5 ENQUIRY PAGE : 3 OF 7

SEARCH : IN : CARLO;DEMARIA

00 FILE NUMBER : 707993838 EXPIRY DATE : 13JUL 2019 STATUS :
 01 CAUTION FILING : PAGE : 01 OF 002 MV SCHEDULE ATTACHED :
 REG NUM : 20150713 1940 1531 3410 REG TYP: P PPSA REG PERIOD: 4
 02 IND DOB : IND NAME:
 03 BUS NAME: VICAR HOMES LTD.
 OCN :
 04 ADDRESS : 80 BASS PRO MILLS DRIVE UNIT 8
 CITY : CONCORD PROV: ON POSTAL CODE: L4K 5W9
 05 IND DOB : 06JUN1975 IND NAME: CARLO V DEMARIA
 06 BUS NAME:
 OCN :
 07 ADDRESS : 211 WOODLAND ACRES CRES
 CITY : MAPLE PROV: ON POSTAL CODE: L6A 1G1

08 SECURED PARTY/LIEN CLAIMANT :
 MERCEDES-BENZ FINANCIAL SERVICES CANADA CORPORATION
 09 ADDRESS : 2680 MATHESON BLVD. E, STE 500
 CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W 0A5
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
 10 X X X 30JUN2019
 YEAR MAKE MODEL V.I.N.
 11 2016 MERCEDES-BENZ AMG GTS WDDYJ7JA9GA002730
 12
 GENERAL COLLATERAL DESCRIPTION
 13
 14
 15
 16 AGENT: D+H LIMITED PARTNERSHIP
 17 ADDRESS : SUITE 200, 4126 NORLAND AVENUE
 CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: INDIVIDUAL NON-SPECIFIC

CONDUCTED ON: Carlo Demaria

FILE CURRENCY: November 1, 2018

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 2 OF 5 ENQUIRY PAGE : 4 OF 7

SEARCH : IN : CARLO;DEMARIA

00 FILE NUMBER : 707993838 EXPIRY DATE : 13JUL 2019 STATUS :
01 CAUTION FILING : PAGE : 02 OF 002 MV SCHEDULE ATTACHED :
REG NUM : 20150713 1940 1531 3410 REG TYP: REG PERIOD:
02 IND DOB : IND NAME:
03 BUS NAME:
OCN :
04 ADDRESS :
CITY : PROV: POSTAL CODE:
05 IND DOB : IND NAME:
06 BUS NAME:
OCN :
07 ADDRESS :
CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
MERCEDES-BENZ FINANCIAL
09 ADDRESS : 2680 MATHESON BLVD. E, STE 500
CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W 0A5
CONS. MV DATE OF OR NO FIXED
GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
10
YEAR MAKE MODEL V.I.N.
11
12
GENERAL COLLATERAL DESCRIPTION
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14
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16 AGENT:
17 ADDRESS :
CITY : PROV: POSTAL CODE:

END OF FAMILY

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

TYPE OF SEARCH: INDIVIDUAL NON-SPECIFIC

CONDUCTED ON: Carlo Demaria

FILE CURRENCY: November 1, 2018

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 3 OF 5 ENQUIRY PAGE : 5 OF 7

SEARCH : IN : CARLO;DEMARIA

00 FILE NUMBER : 717557508 EXPIRY DATE : 10JUN 2021 STATUS :
01 CAUTION FILING : PAGE : 01 OF 001 MV SCHEDULE ATTACHED :
REG NUM : 20160610 1434 1530 2455 REG TYP: P PPSA REG PERIOD: 5

02 IND DOB : IND NAME:

03 BUS NAME: VICAR HOMES LTD.

OCN :

04 ADDRESS : 8-80 BASS PRO MILLS DR

CITY : CONCORD PROV: ON POSTAL CODE: L4K 5W9

05 IND DOB : 06JUN1975 IND NAME: CARLO V DEMARIA

06 BUS NAME:

OCN :

07 ADDRESS : 211 WOODLAND CRES

CITY : MAPLE PROV: ON POSTAL CODE: L6A 1G1

08 SECURED PARTY/LIEN CLAIMANT :

FORD CREDIT CANADA LIMITED

09 ADDRESS : PO BOX 2400

CITY : EDMONTON PROV: AB POSTAL CODE: T5J 5C7

CONS. MV DATE OF OR NO FIXED

GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X X X

YEAR MAKE MODEL V.I.N.
11 2016 FORD F550 1FDUF5HT7GEC47665

12

GENERAL COLLATERAL DESCRIPTION

13

14

15

16 AGENT: CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

END OF FAMILY

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE

TYPE OF SEARCH: INDIVIDUAL NON-SPECIFIC

CONDUCTED ON: Carlo Demaria

FILE CURRENCY: November 1, 2018

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 4 OF 5 ENQUIRY PAGE : 6 OF 7

SEARCH : IN : CARLO;DEMARIA

00 FILE NUMBER : 721220121 EXPIRY DATE : 04OCT 2020 STATUS :
 01 CAUTION FILING : PAGE : 01 OF 001 MV SCHEDULE ATTACHED :
 REG NUM : 20161004 1043 1529 6857 REG TYP: P PPSA REG PERIOD: 4
 02 IND DOB : IND NAME:
 03 BUS NAME: VICAR HOMES LTD
 OCN :
 04 ADDRESS : 8-80 BASS PRO MILLS DR
 CITY : VAUGHAN PROV: ON POSTAL CODE: L4K 5W9
 05 IND DOB : 06JUN1975 IND NAME: CARLO V DEMARIA
 06 BUS NAME:
 OCN :
 07 ADDRESS : 211 WOODLAND ACRES CRES
 CITY : MAPLE PROV: ON POSTAL CODE: L6A 1G1

08 SECURED PARTY/LIEN CLAIMANT :
 BMW CANADA INC
 09 ADDRESS : 50 ULTIMATE DRIVE
 CITY : RICHMOND HILL PROV: ON POSTAL CODE: L4S 0C8
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
 10 X X X X 147672 X
 YEAR MAKE MODEL V.I.N.
 11 2016 BMW 750I XDRIVE SEDAN WBA7B0C58GG526939
 12
 GENERAL COLLATERAL DESCRIPTION
 13
 14
 15
 16 AGENT: CANADIAN SECURITIES REGISTRATION SYSTEMS
 17 ADDRESS : 4126 NORLAND AVENUE
 CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

END OF FAMILY

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

MINISTRY OF CONSUMER AND BUSINESS SERVICES
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE

TYPE OF SEARCH: INDIVIDUAL NON-SPECIFIC

CONDUCTED ON: Carlo Demaria

FILE CURRENCY: November 1, 2018

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY : 5 OF 5 ENQUIRY PAGE : 7 OF 7

SEARCH : IN : CARLO;DEMARIA

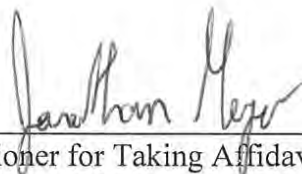
00 FILE NUMBER : 705283416 EXPIRY DATE : 21APR 2020 STATUS :
 01 CAUTION FILING : PAGE : 01 OF 001 MV SCHEDULE ATTACHED :
 REG NUM : 20150421 1035 1529 3487 REG TYP: P PPSA REG PERIOD: 5
 02 IND DOB : 16MAY1987 IND NAME: CARLO DEMARIA
 03 BUS NAME:
 OCN :
 04 ADDRESS : 4-3200 BENTLEY DR
 CITY : MISSISSAUGA PROV: ON POSTAL CODE: L5M 0P7
 05 IND DOB : IND NAME:
 06 BUS NAME:
 OCN :
 07 ADDRESS :
 CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :
 NISSAN CANADA FINANCE A DIVISION OF NISSAN CANADA INC.
 09 ADDRESS : 5290 ORBITOR DRIVE
 CITY : MISSISSAUGA PROV: ON POSTAL CODE: L4W 4Z5
 CONS. MV DATE OF OR NO FIXED
 GOODS INVTY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE
 10 X X X 39936 14APR2020
 YEAR MAKE MODEL V.I.N.
 11 2015 NISSAN ROGUE 5N1AT2MT2FC847617
 12
 13 GENERAL COLLATERAL DESCRIPTION
 14
 15
 16 AGENT: D+H LIMITED PARTNERSHIP
 17 ADDRESS : SUITE 200, 4126 NORLAND AVENUE
 CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8
 LAST SCREEN

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

TAB H

THIS IS EXHIBIT "H" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

Properties

PIN 03199 - 0011 LT *Interest/Estate* Fee Simple
Description PCL 7-1 SEC M1563; LT 7 PL M1563; TOWN OF RICHMOND HILL
Address 87 ELM GROVE AVENUE L4E 2W8
RICHMOND HILL

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name 2321197 ONTARIO INC.
Address for Service 2321197 Ontario Inc.
c/o Carlo Demaria
211 Woodland Acres Crescent
Vaughan, ON
L5B 2V2

I, DEMARIA, CARLO, PRESIDENT, have the authority to bind the corporation.
This document is not authorized under Power of Attorney by this party.

Chargee(s)

Capacity

Share

Name BUDUCHNIST CREDIT UNION LIMITED
Address for Service 2280 BLOOR STREET WEST
TORONTO, ON
M6S 1N9

Statements

Schedule: See Schedules

Provisions

Principal \$2,200,000.00 *Currency* CDN
Calculation Period SIMPLE MONTHLY, NOT IN ADVANCE
Balance Due Date ON DEMAND
Interest Rate Prime + 0.5%
Payments
Interest Adjustment Date
Payment Date SEE SCHEDULES
First Payment Date
Last Payment Date
Standard Charge Terms 200033
Insurance Amount See standard charge terms
Guarantor DEMARIA, CARLO

Additional Provisions

SEE "LINE OD CREDIT MORTGAGE SCHEDULE" - 2 pages - ATTACHED
SEE "LINE OF CREDIT LOAN AGREEMENT AND STATEMENT OF DISCLOSURE" - ATTACHED
SEE "GUARANTOR'S CLAUSE" - ATTACHED AND SCT200033 PARAGRAPH 24

Signed By

Nestor Stefan Wolicki 200-2200 Bloor St. West acting for Chargor Signed 2016 02 02
Toronto (s)
M6S 1N4

Tel 416-763-3553
Fax 416-763-2522

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

WOLICKI & McCLENNAN 200-2200 Bloor St. West 2016 02 05
Toronto
M6S 1N4
Tel 416-763-3553
Fax 416-763-2522

Fees/Taxes/Payment

Statutory Registration Fee \$62.85
Total Paid \$62.85

File Number

Chargor Client File Number : 87 ELN
Chargee Client File Number : 64114

LINE OF CREDIT MORTGAGE SCHEDULE

PROVIDED, and it is hereby understood and agreed, that in this Schedule:

- (a) "Chargor" means the mortgagor under this Charge and includes "Mortgagor" and "Borrower", and if more than one person is named on the Charge as Chargor, the term Chargor means all or any one or more of them and the Liabilities (as hereinafter defined) of the Chargor means the Liabilities of all and any one or more of them, including any Guarantor(s), to the Chargee;
- (b) "Chargee" means Buduchnist Credit Union Limited, the Chargee described in this Charge, and its successors and assigns and includes "Mortgagee" and "Lender";
- (c) "Charge" means this Charge/Mortgage;
- (d) "Prime Rate" means the fluctuating annual rate of interest that the Chargee sets and adjusts at its discretion from time to time as the reference rate the Chargee will charge for Variable Interest Rate loans;
- (e) "Property" means the lands and premises described in, and charged by, this Charge; and
- (f) "Variable Interest Rate" means the annual interest rate equivalent to the Prime Rate plus .50% per annum, calculated monthly, not in advance (before and after default, maturity and judgement) that changes from time to time based on the Prime Rate; whenever the Prime Rate is changed by the Chargee, the Variable Interest Rate shall be adjusted automatically.

WHEREAS the Chargor is a customer of the Chargee.

AND WHEREAS the Chargor has at the request of the Chargee agreed to give this Charge as a continuing collateral security for payment and satisfaction to the Chargee of all obligations, debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed at any time owing by the Chargor to the Chargee or remaining unpaid by the Chargor to the Chargee heretofore or hereafter incurred or arising and whether incurred by or arising from agreement, or guarantee, or dealings between the Chargee and the Chargor or from any agreement or dealings with any third party by which the Chargee may be or become in any manner whatsoever a creditor of the Chargor or however otherwise incurred or arising anywhere within or outside Canada and whether the Chargor be bound alone or with another or others and whether as principal or surety and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again (such obligations, debts, and liabilities being hereinafter called the "Liabilities"), but it being agreed that this Charge at any one time will secure only that portion of the aggregate principal component of the Liabilities outstanding at such time (the "Principal") which does not exceed the sum indicated on the Charge together with any interest or compound interest accrued on the Principal at such time at the rate hereinafter set forth.

AND WHEREAS on the date this Charge was executed, the Prime Rate was 2.85% per annum; therefore the Variable Interest Rate pursuant to this Charge at such time was 3.35% per annum, calculated monthly, not in advance, which is equivalent to 2.8794% per annum, calculated half-yearly, not in advance.

PROVIDED THIS CHARGE to be void upon the Chargor paying on demand to the Chargee the ultimate balance of the Liabilities and all lines of credit, promissory notes, bills of exchange and any other instruments whatsoever from time to time representing the Liabilities or any part thereof, the principal component of such Liabilities not exceeding the sum indicated on the Charge together with interest thereon at the Variable Interest Rate, with interest on overdue interest at the same rate as on the Liabilities, and all other amounts payable by the Chargor hereunder, and paying any taxes, rates, levies, charges or assessments upon the Property no matter by whom or what authority imposed and observing and performing all covenants, provisos and conditions herein contained. It is agreed that a certificate in writing of the Manager of the Chargee setting forth the Prime Rate as at any time, or times, shall be conclusive evidence as to the Prime Rate at such time. Notice of the change in the Prime Rate may be given to the Chargor; however, the omission to notify the Chargor of any adjustment to the Prime Rate shall not prevent the Prime Rate from changing and shall not excuse the Chargor from his liability to repay the Liabilities together with interest as provided for herein.

IT IS AGREED as follows:

- (a) No part of any Liabilities of the Chargor to the Chargee existing at the date of this Charge or incurred or arising thereafter, shall be deemed to be unsecured by this Charge.
- (b) This Charge is and shall be a continuing collateral security to the Chargee for the amount of the Liabilities and interest as herein provided and shall be deemed to be taken as security for the ultimate balance of such Liabilities; AND these presents shall not, nor shall anything herein contained operate so as to create any merger or discharge of any debt owing to the Chargee or of any line of credit, lien, bond, promissory note, bill of exchange or other security held by or which may hereafter be held by the Chargee from the Chargor or from any other person or persons and this Charge shall not in any way prejudicially affect any security held or which may hereafter be held by the Chargee for the Liabilities or any part thereof, or the liability of any endorser or any other person or persons upon any such line of credit, lien, bond, bill of exchange, promissory note or other security or contract or any renewal or renewals thereof held by the Chargee for or on account of the Liabilities or any part or parts thereof, nor shall the remedies of the Chargee in respect thereof be prejudiced or delayed in any manner whatsoever by the taking of this Charge.
- (c) Any and all payments made in respect of the Liabilities and interest and the moneys or other proceeds realized from the sale of any securities held thereof including this Charge may be applied and reapplied notwithstanding any previous application of such part or parts of such Liabilities or interest as the Chargee may see fit or may be held inappropriated in a separate collateral account for such time as the Chargee may see fit.
- (d) The Chargee may grant time, renewals, extensions, indulgences, releases and discharges to, may take securities and guarantees from and give the same, and any and all existing securities and guarantees up to, may abstain from taking securities or guarantees from or from perfecting securities or guarantees of, may accept compositions from and may otherwise deal with the Chargor and all other persons, securities and guarantees as the Chargee may see fit without prejudicing the rights of the Chargee under this Charge.
- (e) The taking of judgement in respect of the Liabilities or any instrument or instruments now or hereafter representing or evidencing the Liabilities or under any of the covenants herein or in any such instrument contained or implied shall not operate as a merger of the Liabilities or such instrument, instruments or covenants nor affect the Chargee's right to interest at the rate and times herein provided nor affect nor prejudice any rights or remedies given to the Chargee by the terms hereof.

IN THE EVENT one or more or none of the Chargors is not also the Borrower, each such Chargor which is not also the Borrower (hereinafter in this paragraph called "such Chargor") jointly and severally covenants with the Chargee as follows:

(a) This Charge and the covenants, provisions, obligations and agreements on the part of the Chargee herein contained shall be the continuing obligations and liability of each such Chargor and shall cover all the Liabilities and obligations of the Chargor hereunder and shall apply to and shall secure any ultimate balance of the moneys secured or intended to be secured hereby.

(b) The Chargee shall not be bound to exhaust its recourse against the Chargor or others or any securities, including guarantees, it may at any time hold before being entitled to payment from each such Chargor of the money hereby secured and each such Chargor renounces to all benefits of discussion and division.

(c) This Charge and the Liabilities and obligations of each such Chargor hereunder shall not be affected by the death or loss or diminution of capacity of the Chargor, or of any such Chargor, or by any change in the name of the Chargor, or in the membership of the Chargor's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Chargor's business by a corporation, or by any change whatsoever in the objects, capital, structure or constitution of the Chargor, or by the Chargor or the Chargor's business being amalgamated with a corporation or corporations, or wound up or its corporate existence terminated but shall notwithstanding the happening or any such event continue to exist and apply to the full extent as if such event had not happened.

(d) This Charge shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Chargee and all dividends, compositions, proceeds of security valued and payments received by the Chargee from the Chargor or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of any of such Chargors to claim in reduction of his liability, under this Charge the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Chargee or proceeds thereof, and none of such Chargors shall have the right to be subrogated in any rights of the Chargee until the Chargee shall have received payment in full of all Liabilities.

(e) All of the moneys hereby secured or intended to be secured hereby shall be deemed to form part of the Liabilities and obligations of each such Chargor notwithstanding any lack or limitation of status or of power, incapacity or disability of the Chargor or of the directors, partners or agents thereof, or that the Chargor may not be a legal or viable entity, or any irregularity, defect or informality in the borrowing or obtaining of such moneys, advances, renewals or creditors, or in the taking or registering of this Charge or any other securities, the whole whether known to the Chargee or not; and all the moneys secured hereby or intended to be secured hereby shall be recoverable from each such Chargor as sole or principal debtor in respect thereof and shall be paid to the Chargee on demand with interest and accessories.

(f) Each such Chargor shall be bound by any account settled between the Chargee and the Chargor, and if no such account has been so settled immediately before demand of payment hereunder any account stated by the Chargee shall be accepted by such Chargor and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Chargor to the Chargee or remains unpaid by the Chargor to the Chargee.

PROVIDED FURTHER THAT if any one or more of the following events shall occur, then the Chargee, at its sole option and sole discretion, may declare the Liabilities and interest then outstanding to be immediately due and payable:

- (a) the Chargor defaults in the payment of any of the Liabilities or interest thereunder, or in the performance of any of his obligations in respect of any of the Liabilities when due or any fee owing by the Chargor to the Chargee; or
- (b) the Chargor ceases or threatens to cease to carry on business; or becomes insolvent or bankrupt; or ceases paying his debts as they mature; or the Chargor makes an assignment for the benefit of his creditors or otherwise acknowledges his insolvency; or a trustee, or receiver and manager, or liquidator is appointed for the Chargor or for any part of his property; or bankruptcy, reorganization, arrangement, insolvency or similar proceedings shall be instituted by or against the Chargor under the laws of any jurisdiction; or
- (c) any execution, sequestration or any other process of any court becomes enforceable against the Chargor or if a distress or analogous process is levied upon the property of the Chargor or any part thereof; or
- (d) in the opinion of the Chargee, there is a material adverse change in the condition, assets, liabilities, business or prospects of the Chargor, financial or otherwise.

PROVIDED FURTHER THAT the Chargor covenants and agrees with the Chargee that in the event the Chargor sells, conveys, transfers, disposes of or assigns the Property, or any part thereof, beneficial or otherwise, or enters into an agreement for the sale or transfer of the title to the Property (collectively "Transfer"), whether the conveyance or agreement is registered or not, then the Liabilities together with interest shall immediately become due and payable at the Chargee's sole option, without any notice given or any action being taken by the Chargee, and in default of payment the Chargee may exercise any of the remedies available hereunder to enforce payment, including the power of entering upon and leasing or selling the Property. For purposes of this paragraph, a change in voting control of the Chargor, if the Chargor is a corporation, shall be deemed to constitute a Transfer of the Property.

PROVIDED FURTHER THAT if the Chargor ceases to be a member of the Chargee, the Chargee may at any time and at its sole option and sole discretion demand repayment of the Liabilities together with accrued interest upon giving the Chargor one month's notice in writing mailed by ordinary prepaid post addressed to the Chargor at his last residential address as recorded on the books of the Chargee, and the Liabilities and said interest shall immediately become due and payable upon expiration of such notice. Non-payment of the Liabilities and said interest as required hereunder shall be deemed a default under this Charge.

PROVIDED FURTHER THAT any discharge of this Charge (Cessation of Charge) shall be prepared by the Chargee at the Chargor's expense.

PROVIDED FURTHER that the Chargor shall, upon request by the Chargee, provide to the Chargee such financial and other statements as may be required by the Chargee from time to time.

**LINE OF CREDIT LOAN AGREEMENT
AND STATEMENT OF DISCLOSURE**

INITIAL STATEMENT OF DISCLOSURE

It is hereby disclosed that the annual rate of interest applicable to the Agreement for Line of Credit Loans hereby will be 3.39% (Prime + .50%) per annum, at the date of this Agreement. Examples of the cost of borrowing at that rate are as follows:

Outstanding Balance is	Monthly (30 day) Interest is
\$180.00	0.00
\$500.00	0.00
\$1,000.00	0.00
\$2,000.00.00	0.00

It is further disclosed that the annual rate of interest may be varied from time to time in the future, and that the above examples of the cost of borrowing are only referred to until such variation occurs.

AGREEMENT FOR LINE OF CREDIT LOAN

AGREEMENT made on January 28, 2016

BETWEEN 232191 Ontario Inc. Account #64174
(hereinafter called "the Member")

and: **BUDUCHNIST CREDIT UNION LIMITED**
(hereinafter called "the Credit Union")

WHEREAS the Member has applied for a line of credit loan in connection with his/her account (the "Member's Account");

NOW THEREFORE the Credit Union and the Member have agreed as follows:

- ADVANCES** - Subject to section 2 hereof, the Credit Union shall provide a revolving credit facility to the Member in connection with the Member's use of the Member's Account. Advances under this Agreement shall be made by way of credits to the Member's Account. Advances may be made when the balance standing to the credit of the Member's Account is insufficient to cover a cheque drawn against it, or a cash withdrawal or transfer of funds is requested from the Member's Account by excess of the balance then standing in the Member's Account. In such circumstances, the Member will be deemed to have requested an advance under this Agreement to an amount sufficient to cover such cheque, withdrawal or transfer of funds. The Credit Union shall, if it honors such a request, credit the amount of the advance to the Member's Account. The amount of any advance shall be in the sole discretion of the Credit Union and the Credit Union may cancel this Agreement at any time.
- LIMIT** - The aggregate maximum amount to be advanced and outstanding to the Member under this Agreement, including principal and interest, shall be \$2,000.00. The Credit Union may vary the limit without notice at any time during the currency of this Agreement. The Credit Union shall not be committed to advance the whole or any ready application of the maximum amount.
- INTEREST** - The member shall pay interest on amounts advanced under this Agreement both before and after demand, default and judgment, at the annual rate being charged from time to time by the Credit Union on its Line of Credit Loans. For each advance, interest shall be calculated from the date on which the advance is made.
The rate of interest being charged by the Credit Union on its Line of Credit Loans is, at the date of this Agreement, 3.39% per annum, calculated monthly and in advance. The Credit Union may vary this rate from time to time, and upon such variation the new rate shall immediately apply to both the outstanding balance and further advances. The Credit Union will notify the Member of any increase in the interest rate, but the accidental omission to give such notice shall not excuse the Member from paying interest at the increased rate.
- REPAYMENT** - The Credit Union has the right to demand at any time, repayment of all or any part of the balance and interest outstanding under this Agreement. Until such demand is made, the Member agrees to make repayment in the manner indicated below.
 The Member agrees to make payments of **INTEREST ONLY PLUS 50%** per month with the first such payment to be made on any day of the month next following the first advance made to the member under this Agreement. Subsequent payments shall be made on the same day of each month thereafter.
All payments shall be applied firstly on account of interest at the rate then in effect, and secondly to reduction of the principal sum outstanding. The Member may repay the whole or any part of this loan at any time without notice or bonus, but the Member agrees that by the event the outstanding balance under this Agreement is paid in full, the terms and conditions of this Agreement shall apply to any advances subsequently made. In the event of default, the Member agrees to pay all legal fees and expenses (on a solicitor and client basis) incurred by the Credit Union in collecting any outstanding balance under this Agreement.
- SECURITY** - The Member agrees to give such security for repayment of amounts owing under this Agreement as the Credit Union may request from time to time. Notably, the Member acknowledges that the Credit Union has a claim against shares in the Credit Union owned by the Member and against such monies or deposits by the Member with the Credit Union. If the Member is in default under this Agreement, the Credit Union may apply such shares and deposits to repayment of any balance outstanding and the Credit Union shall retain the right to recover from the Member any deficiency should the balance outstanding exceed the value of such shares and deposits.
- REVIEW** - The Member agrees to provide the Credit Union with all information requested by it from time to time for the purposes of reviewing the status of this Agreement. The Member also agrees to promptly notify the Credit Union of any change of circumstances which renders inaccurate any of the information given to the Credit Union applying for this Line of Credit Loan.
- PERIODIC STATEMENTS** - Acceptance by the Member, without dispute, of the periodic statements pertaining to this Line of Credit Loan acknowledges the liability of the Member for advances made during the period covered by such statement.
- JOINT AND SEVERAL LIABILITY** - Where this Agreement is signed by more than one party as Member, advances may be made to or at the request of any one or more of them, and their liability shall be joint and several. For all purposes and other notices may be sent to any one Member on behalf of all. Any reference in this Agreement to "Member" shall be construed as if to read "Member or any one or more of them".
- DISCLOSURE** - The Member acknowledges having received the information contained in the Statement of Disclosure above, prior to entering into this Agreement.

Witness: _____

232191 Ontario Inc.

Witness: _____

Guarantor - Carlo Demaria

BUDUCHNIST CREDIT UNION LIMITED

By: 

ROMA BEREZKA
Branch Operations
Manager

GUARANTOR CLAUSE

In consideration of the granting of the within mortgage loan, I, CARLO DEMARIA, as covenantor(s), hereby for myself, my heirs, executors, administrators and assigns covenant, promise and agree with the mortgagee, its successor(s) and assign(s) as principal debtor and not as surety that I will well and truly pay or cause to be paid to the mortgagee all moneys payable hereunder on the day and time and in the manner herein limited and appointed for the payment thereof and unconditionally guarantee full performance and discharge by the mortgagor of all its obligations under the provisions of this Indenture at the times and in the manner herein provided and will indemnify, protect and save harmless the mortgagee against and from all losses, damages, costs, charges and expenses in respect of the advance of the mortgage moneys and/or occasioned by any act, omission, or default of the mortgagor contrary to the mortgagor's covenants and agreements herein contained; and it is expressly agreed that the mortgagee may grant time to the mortgagor for the observance and performance of the said covenants and agreements, waive breaches and accept other sureties and securities therefore, without written notice to me and without relieving me from my liability hereunder which shall be a continuing liability so long as the mortgagee has any claim whatsoever, and further agree that the mortgagee shall not be obliged to proceed against the mortgagor or to enforce or exhaust any security before proceeding to enforce the obligations of me herein set out and that enforcement of such obligations may take place before, after or contemporaneously with enforcement of any debt, obligations of the mortgagor or the enforcement of any security for any such debt or obligations; and I further agree that these covenants shall continue and be binding upon myself, my heirs, executors, administrators, and assigns as well after as before maturity and after as before default of this mortgage, until the said mortgage monies are fully paid and satisfied.

Signature

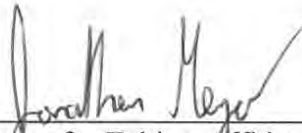
DATE OF SIGNATURE

Carlo Demaria

February 2, 2016

TAB I

THIS IS EXHIBIT "I" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.



Ontario ServiceOntario

LAND REGISTRY OFFICE #65

03199-0011 (LT)

PAGE 1 OF 1
PREPARED FOR Jhuang01
ON 2018/11/02 AT 13:29:10

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PROPERTY DESCRIPTION: PCL 7-1 SEC M1563; LT 7 PL M1563; TOWN OF RICHMOND HILL

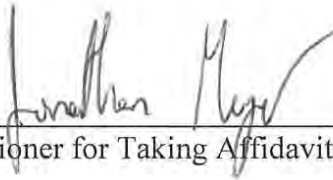
PROPERTY REMARKS:
ESTATE/QUALIFIER: RECENTLY,
FIRST CONVERSION FROM BOOK
ABSOLUTE
CAPACITY SHARE
OWNERS' NAMES: 2321197 ONTARIO INC.
PIN CREATION DATE:
1997/06/23

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHRD
EFFECTIVE	2000/07/29	THE ROTATION OF THE	'BLOCK IMPLEMENTATION DATE' OF 1997/06/23 ON THIS PIN			
WAS REPLACED WITH THE		"PIN CREATION DATE"	OF 1997/06/23			
** PRINTOUT INCLUDES ALL		DOCUMENT TYPES AND	DELETED INSTRUMENTS SINCE 1997/06/20 **			
LT5633	1977/04/04	CERT TAX ARREARS	*** COMPLETELY DELETED ***			
REMARKS:	DELETED SEPT. 26, 2013 - L. SMITH -REDEMPTION		CERT LT5921			
LT5732	1977/04/25	DECLARATION	*** COMPLETELY DELETED ***			
REMARKS:	TREASURER'S - DELETED SEPT/ 26, 2013 - L. SMITH - REDEMPTION CERT LT5921					
LT5921	1977/05/16	CERTIFICATE	*** COMPLETELY DELETED ***			
REMARKS:	REDEMPTION - DELETED SEPT. 26, 2013 - L. SMITH					
LT8373	1977/11/25	TRANSFER	*** COMPLETELY DELETED ***		COVRE, ANDREW COVRE, AUGUSTA	
YR450466	2004/04/05	CHARGE	*** COMPLETELY DELETED ***		ROYAL BANK OF CANADA	
YR2041810	2013/10/01	TRANSFER	\$780,000		2321197 ONTARIO INC.	C
REMARKS:	PLANNING ACT STATEMENTS.					
YR2075916	2013/12/18	DISCH OF CHARGE	*** COMPLETELY DELETED ***			
REMARKS:	YR450466.					
YR2427027	2016/02/05	CHARGE	\$2,200,000	2321197 ONTARIO INC.	BUDUKNIST CREDIT UNION LIMITED	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

TAB J

THIS IS EXHIBIT "J" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

MINISTRY OF CONSUMER AND BUSINESS SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE
CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT
OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2321197 Ontario Inc.

FILE CURRENCY: November 1, 2018

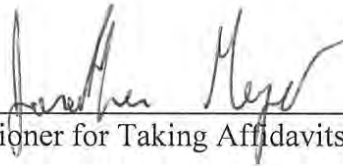
ENQUIRY CONTAINS 0 PAGES, 0 FAMILY(IES).

NO REGISTRATIONS ARE REPORTED IN THIS ENQUIRY RESPONSE.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY
THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER
AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS
UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE
INTERPRETATION AND USE THAT ARE MADE OF IT.

TAB K

THIS IS EXHIBIT "K" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.



RichmondHill.ca
 225 East Beaver Creek Road, Richmond Hill, ON L4B 3P4

DENTONS CANADA
 400-77 KING STREET WEST
 TD CENTRE
 TORONTO ON M5K 0A1

Certificate of Treasurer

No: 63615 Fee Paid: \$84.00
 Date: October 11, 2018

Roll No: 38-08-0-014-26200-00000-00
 Location: 87 ELM GROVE AVE
 Description: PLAN M1563 LOT 7
 Owner: 2321197 ONTARIO INC
 Reference: 228576-11

Levy Information

Year	Interim	Annual	Supplementaries	Appeals	Apportionment	Cap/Clawback	Total
2018		3,796.65					3,796.65
2017		5,322.99					5,322.99

Tax Information

*** Future Instalments**

Year	Tax Owing	Pen/Int Owing	Total Owing
2018	3,502.31	228.89	3,731.20
2017			
2016			
2015 & Prior			
Sub Total	3,502.31	228.89	3,731.20
Tax Loans			
Total	3,502.31	228.89	3,731.20

Additional Information

Subject to Local Improvement Charges

This information is provided for your convenience only and it does not form part of the certificate.

Collection Activity

Note: ****IMPORTANT NOTICE: ADVISE YOUR CLIENT(S) OF FUTURE INSTALMENTS AND NOTIFY OUR OFFICE IN WRITING OF ANY OWNERSHIP CHANGE(S) AFTER CLOSING TO OWNERCHANGE@RICHMONDHILL.CA**

****CERTIFICATE IS SUBJECT TO CLEARANCE OF CHEQUES THROUGH THE BANK****

****Penalty/Interest calculated to date of this certificate****

****This Certificate shows all arrears of taxes against the lands described hereon, and proceedings have not been commenced under the Municipal Act, unless otherwise indicated. Subsequent additional levies for the current year or prior years under the provisions of the Assessment Act and the Municipal Act, or other statutes, including those resulting from assessment reconsiderations and appeals, which may be billed in future years, are not included****

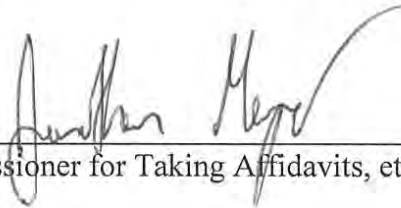
****There are no pending or existing local improvement charges unless indicated under additional information****

****Local Improvement Charges include a Capital Asset Fee****

For Treasurer:

TAB L

THIS IS EXHIBIT "L" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

September 21, 2018

File No.: 225876-11

**DELIVERED VIA REGISTERED MAIL
DELIVERED VIA COURIER
DELIVERED VIA REGULAR MAIL
DELIVERED VIA EMAIL**2321197 Ontario Inc.
c/o 211 Woodland Acres Crescent
Vaughan, Ontario L6A 1G1Carlo Demaria
211 Woodland Acres Crescent
Vaughan, Ontario L6A 1G1

Attention: Carlo Demaria

Dear Sir:

RE: Indebtedness of 2321197 Ontario Inc. (the "Borrower") pursuant to a loan made by Buduchnist Credit Union Limited (the "Lender") in the principal amount of \$2,200,000 (the "Loan") secured by real property municipally known as 87 Elm Grove, Richmond Hill, Ontario (the "Property")

Please be advised that we are counsel to the Lender in connection with the Indebtedness and liability owing by the Borrower to the Lender in respect of the Loan.

In this regard, reference is made to the following agreements:

1. Commitment Letter dated January 29, 2016 (the "**Commitment Letter**"), between the Lender, the Borrower and Carlo Demaria (the "**Guarantor**");
2. Line of Credit Loan Agreement dated January 29, 2016 between the Lender, the Borrower and the Guarantor;
3. Charge/Mortgage over the Property legally described as Parcel 7-1 SEC M1563; Lot 7 Plan M1563; Town of Richmond Hill; registered as instrument number YR2427027 with the Land Registry Office in the Land Titles Division of York Region (#65) (the "**Charge**");
4. Hazardous Materials Indemnity dated January 29, 2016 executed by the Borrower in favour of the Lender; and
5. Guarantee and Postponement of Claim, dated January 29, 2016, executed by the Guarantor in favour of the Lender (the "**Guarantee**").

The Borrower is in default of the Commitment Letter, pursuant to the terms thereof, for having failed to make payments in respect of the Loan since December 1, 2017. Such non-payment of the Loan constitutes a default under the Charge and entitles the Lender, pursuant to section 13 of the Standard Charge Terms 200033 which are incorporated by reference into the Charge, to accelerate the Loan

together with interest thereon such that it is immediately due and payable. The Charge also entitles the Lender to take steps to enforce the security granted to it thereunder.

The Lender hereby demands repayment of all amounts due and owing by the Borrower to the Lender under the foregoing agreements, namely the amount of \$2,250,770.51 as at September 20, 2018 (the "Indebtedness") plus all accruing costs and expenses. The Indebtedness consists of \$2,245,479.79 in outstanding principal as at August 31, 2018 and \$5,290.72 of accrued interest as of September 20, 2018. Please note that the Loan will continue to accrue interest at the daily rate of \$264.54 and the Lender will continue to incur costs and expenses, for which the Borrower will be responsible, until payment of all amounts hereunder is received by the Lender. Payment may be made by way of certified cheque or bank draft payable to Buduchnist Credit Union Limited and delivered to 2280 Bloor Street West, Toronto, Ontario, M6S 1N9, attention Roman Sharanewych.

If full payment, as set forth herein, is not received by the close of business on October 3, 2018, the Lender will take whatever steps it deems appropriate to seek repayment of the said amount. To this end, we enclose for service upon you a Notice of Intention to Enforce Security in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada) (the "Notice of Intention"). If you are prepared to waive the ten day notice period in the Notice of Intention, please endorse the Consent and Waiver located on page two of the Notice of Intention and return to the undersigned as soon as possible.

The Lender also advises that it intends to exercise its access rights to the Property on or after October 3, 2018 as provided for on page 14 of the Commitment Letter, to fully inspect the interior and exterior of the Property and all building(s) located thereon. Please provide us with arrangements for access to the Property so that the inspection can be completed.

The Lender also understands that there is a list of unfinished work for the Property that is being maintained by Vicar Homes Limited, the general contractor for the Property. The Lender hereby requests this list together with a statement of costs for completing such work.

Please note that the Lender reserves the right to proceed against you prior to the time stipulated herein in the event that the Lender determines that its position is further jeopardized.

If you have any questions or concerns, please contact the undersigned.

Yours truly,
Dentons Canada LLP


Alexandra North



E. & O.E.

cc: Buduchnist Credit Union Limited
Walter P. Burych, Burych Lawyers
Carlo Demaria

NOTICE OF INTENTION TO ENFORCE SECURITY
(Subsection 244(1) Bankruptcy and Insolvency Act)

TO: 2321197 Ontario Inc., an insolvent corporation
211 Woodland Acres Crescent
Vaughan, Ontario L6A 1G1

TAKE NOTICE THAT:

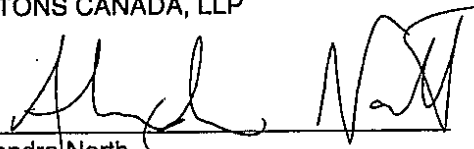
1. Buduchnist Credit Union Limited, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

PIN No. 03199-0011 (LT)
PCL 7-1 SEC M1563; LT 7 PL M1563; Town of Richmond Hill
Province of Ontario
York Land Titles Office (NO. 65)

Municipally known as 87 Elm Grove, Richmond Hill, Ontario.
2. The security that is to be enforced is in the form of:
 - (a) a Charge/Mortgage of Land signed on February 2, 2016 and registered in the York Land Titles Office (No. 65) on February 5, 2016 as Instrument No. YR2427027.
3. The total amount of the indebtedness secured by the security is \$2,250,770.51 as at the 20th day of September 2018.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at the City of Toronto, this 21st day of September 2018.

BUDUCHNIST CREDIT UNION LIMITED
by its solicitors
DENTONS CANADA, LLP

Per: 
Alexandra North
77 King Street West
Suite 400
Toronto, Ontario M5K 0A1
T: (416) 863-4412
F: (416) 863-4592

CONSENT AND WAIVER

THE UNDERSIGNED hereby:

1. Acknowledges receipt of the Notice herein;
2. Waives the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and
3. Consents to the immediate enforcement by Buduchnist Credit Union Limited of the Security referred to herein.

DATED this ___ day of _____, 2018.

2321197 ONTARIO INC.

Per: _____
Name:
Title:

September 21, 2018

File No.: 225876-11

**DELIVERED VIA REGISTERED MAIL
DELIVERED VIA COURIER
DELIVERED VIA REGULAR MAIL
DELIVERED VIA EMAIL**

Carlo Demaria
211 Woodland Acres Crescent
Vaughan, Ontario L6A 1G1

Dear Sir:

RE: Guarantee of Mr. Carlo Demaria of indebtedness of 2321197 Ontario Inc. (the "Borrower") to Buduchnist Credit Union Limited (the "Lender") secured by real property municipally known as 87 Elm Grove, Richmond Hill, Ontario (the "Property")

We are counsel to the Lender in connection with a loan made by the Lender to the Borrower in the principal amount of \$2,200,000 (the "Loan") pursuant to a Commitment Letter, dated January 29, 2016, between the Borrower and the Lender (the "Loan Agreement").

Pursuant to a Guarantee and Postponement Agreement dated January 29, 2016 (the "Guarantee") and the terms of the charge/mortgage over the Property legally described as Parcel 7-1 SEC M1563; Lot 7 Plan M1563; Town of Richmond Hill; registered as instrument number YR2427027 with the Land Registry Office in the Land Titles Division of York Region (#65) (the "Charge"), you have agreed to guarantee the Borrower's obligations to the Lender, plus interest on such amount which shall accrue from the date of this demand in accordance with section 1 of the Guarantee and section 24(a) of the Charge.

Please be advised that the Borrower is in default of the Loan Agreement for failing to make payments on account of the Loan. The Lender has issued a demand letter to the Borrower as of the date hereof (the "Demand Letter") notifying it of the default and demanding immediate repayment of all indebtedness outstanding under the Loan Agreement in the amount of \$2,250,770.51 as at September 20, 2018 (the "Indebtedness"), plus all accruing interests and costs. A copy of the Demand Letter is enclosed.

Pursuant to (i) the Guarantee, and specifically section 8 thereof, and (ii) the Charge, and specifically section 24(a) thereof, you have agreed to guarantee all of the obligations of the Borrower to the Lender including, without limitation, in connection with the Loan. You have also agreed, pursuant to section 11 of the Guarantee, to make payments to the Lender on account of the Borrower's indebtedness.

The Lender hereby demands repayment of the Indebtedness up to the amount of \$2,250,770.51, plus interest from the date hereof, in accordance with the Guarantee. Payment may be made by way of certified cheque or bank draft payable to Buduchnist Credit Union Limited and delivered to 2280 Bloor Street West, Toronto, Ontario, M6S 1N9, attention Roman Sharanewych.

If you have any questions or concerns, please contact the undersigned.

Yours truly,

DENTONS CANADA LLP

Alexandra North

cc: Buduchnist Credit Union Limited

Enclosures

September 21, 2018

File No.: 225878-11

**DELIVERED VIA REGISTERED MAIL
DELIVERED VIA COURIER
DELIVERED VIA REGULAR MAIL
DELIVERED VIA EMAIL**

2321197 Ontario Inc.
c/o 211 Woodland Acres Crescent
Vaughan, Ontario L6A 1G1

Carlo Demaria
211 Woodland Acres Crescent
Vaughan, Ontario L6A 1G1

Attention: Carlo Demaria

Dear Sir:

RE: Indebtedness of 2321197 Ontario Inc. (the "Borrower") pursuant to a loan made by Buduchnist Credit Union Limited (the "Lender") in the principal amount of \$2,200,000 (the "Loan") secured by real property municipally known as 87 Elm Grove, Richmond Hill, Ontario (the "Property")

Please be advised that we are counsel to the Lender in connection with the indebtedness and liability owing by the Borrower to the Lender in respect of the Loan.

In this regard, reference is made to the following agreements:

1. Commitment Letter dated January 29, 2016 (the "**Commitment Letter**"), between the Lender, the Borrower and Carlo Demaria (the "**Guarantor**");
2. Line of Credit Loan Agreement dated January 29, 2016 between the Lender, the Borrower and the Guarantor;
3. Charge/Mortgage over the Property legally described as Parcel 7-1 SEC M1563; Lot 7 Plan M1563; Town of Richmond Hill; registered as instrument number YR2427027 with the Land Registry Office in the Land Titles Division of York Region (#65) (the "**Charge**");
4. Hazardous Materials Indemnity dated January 29, 2016 executed by the Borrower in favour of the Lender; and
5. Guarantee and Postponement of Claim, dated January 29, 2016, executed by the Guarantor in favour of the Lender (the "**Guarantee**").

The Borrower is in default of the Commitment Letter, pursuant to the terms thereof, for having failed to make payments in respect of the Loan since December 1, 2017. Such non-payment of the Loan constitutes a default under the Charge and entitles the Lender, pursuant to section 13 of the Standard Charge Terms 200033 which are incorporated by reference into the Charge, to accelerate the Loan

together with interest thereon such that it is immediately due and payable. The Charge also entitles the Lender to take steps to enforce the security granted to it thereunder.

The Lender hereby demands repayment of all amounts due and owing by the Borrower to the Lender under the foregoing agreements, namely the amount of \$2,250,770.51 as at September 20, 2018 (the "Indebtedness") plus all accruing costs and expenses. The Indebtedness consists of \$2,245,479.79 in outstanding principal as at August 31, 2018 and \$5,290.72 of accrued interest as of September 20, 2018. Please note that the Loan will continue to accrue interest at the daily rate of \$264.54 and the Lender will continue to incur costs and expenses, for which the Borrower will be responsible, until payment of all amounts hereunder is received by the Lender. Payment may be made by way of certified cheque or bank draft payable to Buduchnist Credit Union Limited and delivered to 2280 Bloor Street West, Toronto, Ontario, M6S 1N9, attention Roman Sharanewych.

If full payment, as set forth herein, is not received by the close of business on October 3, 2018, the Lender will take whatever steps it deems appropriate to seek repayment of the said amount. To this end, we enclose for service upon you a Notice of Intention to Enforce Security in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada) (the "Notice of Intention"). If you are prepared to waive the ten day notice period in the Notice of Intention, please endorse the Consent and Waiver located on page two of the Notice of Intention and return to the undersigned as soon as possible.

The Lender also advises that it intends to exercise its access rights to the Property on or after October 3, 2018 as provided for on page 14 of the Commitment Letter, to fully inspect the interior and exterior of the Property and all building(s) located thereon. Please provide us with arrangements for access to the Property so that the inspection can be completed.

The Lender also understands that there is a list of unfinished work for the Property that is being maintained by Vicar Homes Limited, the general contractor for the Property. The Lender hereby requests this list together with a statement of costs for completing such work.

Please note that the Lender reserves the right to proceed against you prior to the time stipulated herein in the event that the Lender determines that its position is further jeopardized.

If you have any questions or concerns, please contact the undersigned.

Yours truly,
Dentons Canada LLP


Alexandra North

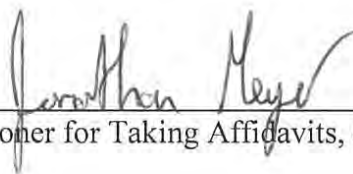


E. & O.E.

cc: Buduchnist Credit Union Limited
Walter P. Burych, Burych Lawyers
Carlo Demaria

TAB M

THIS IS EXHIBIT "M" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

**LINE OF CREDIT MORTGAGE LOAN AGREEMENT
AND STATEMENT OF DISCLOSURE**

INITIAL STATEMENT OF DISCLOSURE

It is hereby disclosed that the annual rate of interest applicable to the Agreement for Line of Credit Loan, below, will be 4.50% per annum, at the date of this Agreement. Examples of the cost of borrowing at that rate are as follows:

If the Outstanding Balance is:

\$100.00
\$300.00
\$1,000.00
\$1,600,000.00

Monthly (30 day) Interest is:

\$ 0.60
\$ 0.90
\$ 3.00
\$ 4.80

It is further disclosed that the annual rate of interest may be varied from time to time in the future, and that the above examples of the cost of borrowing are only accurate until such variation occurs.

AGREEMENT FOR LINE OF CREDIT LOAN

AGREEMENT made on February 17, 2015

BETWEEN **237 PISC OPERATIONS, INC.** (Account #66114)

and **BUDUCHNIST CREDIT UNION LIMITED**

WHEREAS the Member has applied for a line of credit loan in connection with his/her account (the "Member's Account");

NOW THEREFORE the Credit Union and the Member hereby agree as follows:

- ADVANCES** - Subject to section 2 hereof, the Credit Union shall provide revolving credit facility to the Member in connection with the Member's use of the Member's Account. Advances under this Agreement shall be made by way of issuing to the Member's Account. Advances are to be made when the balance standing to the credit of the Member's Account is sufficient to cover a cheque drawn against it, or a cash withdrawal or transfer of funds is requested from the Member's Account in excess of the balance then standing in the Member's Account. In such circumstances, the Member will be deemed to have requested an advance under this Agreement in an amount sufficient to cover such cheque, withdrawal or transfer of funds. The Credit Union shall, if it honours such a request, credit the amount of the advance to the Member's Account. The amount of any advance shall be in the sole discretion of the Credit Union and the Credit Union may cancel this Agreement at any time.
- LIMIT** - The aggregate maximum amount to be advanced and outstanding to the Member under this Agreement, including principal and interest, shall be \$1,600,000.00. The Credit Union may vary the limit without notice at any time during the currency of this Agreement. The Credit Union shall not be compelled to advance the whole or any undischarged portion of the maximum amount.
- INTEREST** - The member shall pay interest on amounts advanced under this Agreement both before and after demand, default and judgment, at the annual rate being charged from time to time by the Credit Union on its Line of Credit Loans. For each advance, interest shall be calculated from the date on which the advance is made.

The rate of interest being charged by the Credit Union on its Line of Credit Loans, at the date of this Agreement, is 4.50% per annum, calculated monthly, and in advance. The Credit Union may vary the rate from time to time, and upon such variation the new rate shall immediately apply to both the outstanding balance and further advances. The Credit Union will notify the Member of any increase in the interest rate, but the accidental omission to give such notice shall not excuse the Member from paying interest at the increased rate.

- REPAYMENT** - The Credit Union has the right to demand, at any time, repayment of all or any part of the balance and interest outstanding under this Agreement. Until such demand is made, the Member agrees to make repayment in the manner indicated below:

The Member agrees to make payments of \$50.00 plus interest per month with the first such payment to be made on any day of the month next following the first advance made to the member under this Agreement. Subsequent payments shall be made on the same day of each month thereafter.

All payments shall be applied, firstly on account of interest at the rate then in effect, and secondly in reduction of the principal then outstanding. The Member may repay the whole or any part of this loan at any time without notice or penalty, but the Member agrees that in the event the outstanding balance under this Agreement is paid in full, the terms and conditions of this Agreement shall apply to any advances subsequently made. In the event of default the Member agrees to pay all legal fees and expenses (on a solicitor and client basis) incurred by the Credit Union in collecting any outstanding balance under this Agreement.

- SECURITY** - The Member agrees to give such security for repayment of amounts owing under this Agreement as the Credit Union may request from time to time. Further, the Member acknowledges that the Credit Union has at all times a first charge or lien in the Credit Union owned by the Member and against such monies on deposit by the Member with the Credit Union. If the Member is in default under this Agreement, the Credit Union may apply such shares and deposits to repayment of any balance outstanding and the Credit Union shall retain the right to recover from the Member any deficiency should the balance outstanding exceed the value of such shares and deposits.
- REVIEW** - The Member agrees to provide the Credit Union with all information required by it, from time to time, for the purpose of reviewing the status of this Agreement. The Member also agrees to promptly notify the Credit Union of any change of circumstances which renders inaccurate any of the information given to the Credit Union applying for this Line of Credit Loan.
- PERIODIC STATEMENTS** - Acceptance by the Member, without dispute, of the periodic statements pertaining to this Line of Credit Loan acknowledges the liability of the Member for advances made during the period covered by such statement.
- JOINT AND SEVERAL LIABILITY** - Where this Agreement is signed by more than one party as Member, advances may be made to or at the request of any one or more of them, and their liability shall be joint and several. Periodic statements or other notices may be sent to any one Member on behalf of all. Any reference in this Agreement to "Member" shall be construed as if it read "Members or any one or more of them".
- DISCLOSURE** - The Member acknowledges having received the information contained in the Statement of Disclosure, above, prior to entering into this Agreement.

Witness
ROMA BEREZA
Branch Operations
Manager

Witness
ROMA BEREZA
Branch Operations
Manager

237 PISC Operations, Inc.

General - Carlo Bonetta

BUDUCHNIST CREDIT UNION LIMITED

Par: *R. Berez*

LINE OF CREDIT MORTGAGE SCHEDULE

PROVIDED, and it is hereby understood and agreed, that in this Schedule:

- (a) "Charger" means the mortgagee under this Charge and includes "Mortgagee" and "Borrower", and if more than one person is named on the Charge as Charger, the term Charger means all or any one or more of them and the Liabilities (as hereinafter defined) of the Charger means the liabilities of all and any one or more of them, (including any Guarantor(s), to the Charge;
- (b) "Chargee" means Biddulph Credit Union Limited, the Chargee described in this Charge, and its successors and assigns and includes "Mortgagee" and "Lender";
- (c) "Charge" means this Charge/Mortgage;
- (d) "Prime Rate" means the fluctuating annual rate of interest that the Charger sets and adjusts at its discretion from time to time as the reference rate the Chargee will charge for Variable Interest Rate loans;
- (e) "Property" means the lands and premises described in, and charged by, this Charge; and
- (f) "Variable Interest Rate" means the annual interest rate equivalent to the Prime Rate plus 1.50% per annum, calculated monthly, not in advance (before and after default, maturity and judgement) that changes from time to time based on the Prime Rate whenever the Prime Rate is changed by the Charger, the Variable Interest Rate shall be adjusted automatically.

WHEREAS the Charger is a customer of the Chargee.

AND WHEREAS the Charger has at the request of the Chargee agreed to give this Charge as a continuing collateral security for payment and satisfaction to the Chargee of all obligations, debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed at any time owing by the Charger to the Chargee or requiring unpaid by the Charger to the Chargee heretofore or hereinafter incurred or arising and whether incurred by or arising from agreement or guarantee, or dealings between the Chargee and the Charger or from any agreement or dealings with any third party by which the Chargee may be or become in any manner whatsoever a creditor of the Charger or however otherwise incurred or arising anywhere within or outside Canada and whether the Chargee be bound jointly or with another or others and whether as principal or surety and any ultimate unpaid balance interest and whether the same is from time to time reduced, and thereafter increased or entirely extinguished and thereafter incurred again (such obligations, debts and liabilities being hereinafter called the "Liabilities"), but it being agreed that this Charge at any one time will secure only that portion of the aggregate principal component of the Liabilities outstanding at such time (the "Principal") which does not exceed the sum indicated on the Charge together with any interest or compound interest accrued on the Principal at such time at the rate hereinafter set forth.

AND WHEREAS on the date this Charge was executed, the Prime Rate was 3.00% per annum; therefore, the Variable Interest Rate pursuant to this Charge at such time was 4.50% per annum, calculated monthly, not in advance, which is equivalent to 4.524% per annum, calculated half-yearly, not in advance.

PROVIDED THIS CHARGE to be used upon the Charger paying on demand to the Chargee the ultimate balance of the Liabilities and all lines of credit, promissory notes, bills of exchange and any other instruments whatsoever from time to time representing the Liabilities or any part thereof, the principal component of such Liabilities not exceeding the sum indicated on the Charge together with interest thereon at the Variable Interest Rate, with interest on overdue interest at the same rate as on the Liabilities, and all other amounts payable by the Charger hereunder, and paying any taxes, rates, levies, charges or assessments upon the Property no matter by whom or what authority imposed and observing and performing all covenants, promises and conditions herein contained. It is agreed that a certificate in writing of the Manager of the Charge setting forth the Prime Rate at any time, or times, shall be conclusive evidence as to the Prime Rate at such time. Notice of the change in the Prime Rate may be given to the Charger, however, the omission to notify the Charger of any adjustment to the Prime Rate shall not prevent the Prime Rate from changing and shall not excuse the Charger from his liability to repay the Liabilities together with interest as provided for herein.

IT IS AGREED as follows:

- (a) No part of any Liabilities of the Charger to the Chargee existing at the date of this Charge or incurred or arising thereafter, shall be deemed to be unsecured by this Charge.
- (b) This Charge is and shall be a continuing collateral security to the Chargee for the amount of the Liabilities and interest or herein provided and shall be deemed to be taken as security for the ultimate balance of such Liabilities. AND these premises shall not, nor shall anything herein contained operate so as to create any merger or discharge of any debt owing to the Chargee or of any line of credit, lien, bond, promissory note, bill of exchange or other security held by or which may hereafter be held by the Chargee from the Charger or from any other person or persons and this Charge shall not in any way prejudicially affect any security held or which may hereafter be held by the Chargee for the Liabilities or any part thereof, or the liability of any endorser or any other person or persons upon any such line of credit, lien, bond, bill of exchange, promissory note or other security or contract or any renewal or renewals thereof held by the Chargee for or in respect of the Liabilities or any part or parts thereof, nor shall the remedies of the Chargee in respect thereof be prejudiced or delayed in any manner whatsoever by the taking of this Charge.
- (c) Any and all payments made in respect of the Liabilities and interest and the moneys or other proceeds realized from the sale of any securities held (herein including this Charge) may be applied and reapplied notwithstanding any previous application of such part or parts of such Liabilities or interest as the Chargee may see fit or may be held (unapplied) in a separate collateral account for such time as the Chargee may see fit.
- (d) The Chargee may grant time, respite, extensions, indulgences, releases and other graces to, may take securities and guarantees from and give the same, and may and all existing securities and guarantees in it, may abstain from taking securities or guarantees from or from perfecting securities or guarantees of, may accept compositions from and may otherwise deal with the Charger and all other persons, securities and guarantees as the Chargee may see fit without prejudicing the rights of the Chargee under this Charge.
- (e) The taking of judgement in respect of the Liabilities or any instrument or instruments now or hereafter representing or evidencing the Liabilities or under any of the covenants herein contained in any such instrument assigned or implied shall not operate as a charge of the Liabilities or such instrument, instruments or covenants nor affect the Charger's right or interest, at the rate and times herein provided nor affect nor prejudice any rights or remedies, given to the Chargee by the terms hereof.

IN THE EVENT one or more of the Chargers is not also the Borrower, each such Charger which is not also the Borrower (hereinafter in this paragraph called "such Charger") jointly and severally covenants with the Chargee as follows:

(a) This Charge and the covenants, provisions, obligations and agreements on the part of the Chargor herein contained shall be the continuing obligations and liability of each such Chargor and shall cover all the liabilities and obligations of the Chargor hereunder and shall apply to and shall secure any ultimate balance of the moneys secured or intended to be secured hereby.

(b) The Chargor shall not be bound to extend its response against the Chargor or others or any securities, including guarantees, it may at any time hold before being entitled to payment from each such Chargor of the moneys hereby secured, and each such Chargor renounces to all benefits of discussion and division.

(c) This Charge and the liabilities and obligations of each such Chargor hereunder shall not be affected by the death or loss or diminution of capacity of the Chargor, or of any such Chargor, or by any change in the name of the Chargor, or in the membership of the Chargor's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Chargor's business by a corporation, or by any change whatsoever in the objects, capital, structure or constitution of the Chargor, or by the Chargor or the Chargor's business being amalgamated with a corporation or corporations, or wound up or its corporate existence terminated but shall notwithstanding the happening of any such event continue to exist and apply to the full extent as if such event had not happened.

(d) This Charge shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Chargee and all dividends, compositions, proceeds of security valued and payments received by the Chargor from the Chargor or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of any of such Chargors to claim in reduction of his liability under this Charge the benefit of any such dividends, compositions, proceeds of payments or any securities held by the Chargee or proceeds thereof, and none of such Chargors shall have the right to be subrogated in any rights of the Chargee until the Chargee shall have received payment in full of all liabilities.

(e) All of the moneys hereby secured or intended to be secured hereby shall be deemed to form part of the liabilities and obligations of each such Chargor notwithstanding any lack of limitation of sums or of power, incapacity or disability of the Chargor or of the directors, partners or agents thereof, or that the Chargor may not be a legal or viable entity, or any irregularity, defect or informality in the borrowing or obtaining of such moneys, advances, renewal of credits, or in the taking or registering of this Charge or any other securities, the whole whether known to the Chargee or not, and all the moneys secured hereby or intended to be secured hereby shall be recoverable from each such Chargor as sole or principal debtor in respect thereof and shall be paid to the Chargee on demand with interest and accessories.

(f) Each such Chargor shall be bound by any account settled between the Chargee and the Chargor, and if no such account has been so settled immediately before demand of payment hereunder any account stated by the Chargee shall be accepted by such Chargor and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Chargor to the Chargee or remains unpaid by the Chargor to the Chargee.

PROVIDED FURTHER THAT if any one or more of the following events shall occur, then the Chargee, at its sole option and sole discretion, may declare the liabilities and interest then outstanding to be immediately due and payable:

- (a) the Chargor defaults in the payment of any of the liabilities or interest thereunder, or in the performance of any of his obligations in respect of any of the liabilities then outstanding to or owing by the Chargor to the Chargee; or
- (b) the Chargor ceases or threatens to cease to carry on business, or becomes insolvent or bankrupt, or ceases paying his debts as they mature, or the Chargor makes an assignment for the benefit of his creditors or otherwise acknowledges his insolvency, or a trustee, or receiver and manager, or liquidator is appointed by the Chargor or for any part of his property, or bankruptcy, reorganization, arrangement, insolvency or similar proceedings shall be instituted by or against the Chargor under the laws of any jurisdiction; or
- (c) any execution, attachment or any other process of any court becomes enforceable against the Chargor or if a distress or analogous process is levied upon the property of the Chargor or any part thereof; or
- (d) in the opinion of the Chargee, there is a material adverse change in the condition, assets, liabilities, business or prospects of the Chargor, financial or otherwise.

PROVIDED FURTHER THAT the Chargor covenants and agrees with the Chargee that in the event the Chargor sells, conveys, transfers, disposes of or assigns the Property, or any part thereof, beneficial or otherwise, or enters into any agreement for the sale or transfer of the title to the Property (collectively "Transfer"), whether the conveyance or agreement is registered or not, then the liabilities together with interest shall immediately become due and payable at the Chargee's sole option, without any notice given or any action being taken by the Chargee, and in default of payment the Chargee may exercise any of the remedies available hereunder to enforce payment, including the power of entering upon and leasing or selling the Property. For purposes of this paragraph, a change in voting control of the Chargor, if the Chargor is a corporation, shall be deemed to constitute a Transfer of the Property.

PROVIDED FURTHER THAT if the Chargor ceases to be a member of the Chargee, the Chargee may at any time and at its sole option and sole discretion demand repayment of the liabilities together with accrued interest upon giving the Chargor one month's notice in writing mailed by ordinary prepaid post addressed to the Chargor at his last residential address as recorded on the books of the Chargee, and the liabilities and said interest shall immediately become due and payable upon expiration of such notice. Non-payment of the liabilities and said interest as required hereunder shall be deemed a default under this Charge.

PROVIDED FURTHER THAT any discharge of this Charge (Cession of Charge) shall be prepared by the Chargee at the Chargor's expense.

PROVIDED FURTHER that the Chargor shall, upon request by the Chargee, provide to the Chargee such financial and other statements as may be required by the Chargee from time to time.

GUARANTOR CLAUSE

In consideration of the granting of the within mortgage loan, I, CARLO DEMARIA, as covenantor(s) hereby for myself, my heirs, executors, administrators and assigns covenant, promise and agree with the mortgagee, its successor(s) and assign(s) as principal debtor and not as surety that I will well and truly pay or cause to be paid to the mortgagee all moneys payable hereunder on the day and time and in the manner herein limited and appointed for the payment thereof and unconditionally guarantee full performance and discharge by the mortgagor of all its obligations under the provisions of this indenture at the times and in the manner herein provided and will indemnify, protect and save harmless the mortgagee against and from all losses, damages, costs, charges and expenses in respect of the advance of the mortgage moneys and/or occasioned by any act, omission, or default of the mortgagor contrary to the mortgagor's covenants and agreements herein contained, and it is expressly agreed that the mortgagee may grant time to the mortgagor for the observance and performance of the said covenants and agreements, waive breaches and accept other sureties and securities therefore, without written notice to me and without relieving me from my liability hereunder which shall be a continuing liability so long as the mortgagor has any claim whatsoever, and further agree that the mortgagee shall not be obliged to proceed against the mortgagor or to enforce or exhaust any security before proceeding to enforce the obligations of me herein set out, and that enforcement of such obligations may take place before, after or contemporaneously with enforcement of any debt, obligations of the mortgagor or the enforcement of any security for any such debt or obligations, and I further agree that these covenants shall continue and be binding upon myself, my heirs, executors, administrators, and assigns as well after as before maturity and after as before default of this mortgage, until the said mortgage monies are fully paid and satisfied.

Signature

DATE OF SIGNATURE

Carlo Demaria

2015/02/26

MORTGAGE LOAN OFFER

DATE: February 17, 2015
ACCOUNT: 64115

Subject to the representations made to us, a 1st Commercial Collateral Mortgage loan has been approved as outlined below.

To: **BUDUCHNIST CREDIT UNION LIMITED**
2280 Bloor Street West
Toronto, ON
M6S 1N9

Mortgagor(s): 232119 Ontario Inc.

Guarantor(s): Carlo Demaria

Security: 46 Puccini Drive, Richmond Hill, Ont

Priority	Amount	Term	Rate	Payment Frequency	Payments
1ST	\$2,500,000.00	On Demand	Prime + 1.50%	Monthly	Interest + \$500

1. MORTGAGE INSURANCE

The amount of the above loan includes a premium of N/A payable to the insuring Company and will be deducted from the proceeds of the mortgage.

2. TAXES

To be paid by the mortgagor.

3. SURVEY

We require Title Insurance or a copy of a recent survey made by a Qualified Land Surveyor showing the location(s) of the building(s) on the land (10 years or less).

4. FIRE / HAZARD INSURANCE

Fire Insurance is required to cover, at minimum, the approved amount of the mortgage loan. A certified copy of the policy is required.

5. LEGAL / APPRAISAL COSTS

The applicant will pay all legal fees and disbursements, including without limitation the cost of title insurance, and appraisal fees incurred with respect to the loan and incurred in complying with the provisions stated herein, whether or not the loan is completed.

The Application fee is \$1,000.00

6. SOLICITOR

The legal work on our behalf will be done by the undernoted solicitor. The solicitor for the applicant should deliver title deeds, survey and insurance policy to him as soon as possible

NESTOR WOLICKI
416-763-3553
416-763-2522

7. TITLE

Title to the security must be taken as listed above. Variation from this must have the prior written approval of BCU.

8. PAYMENTS

Mortgagor to set up automatic withdrawal from mortgagor(s) account

9. CONDITIONS

Our offer is open for acceptance for 15 days from the above date, and all conditions must be met by the acceptance date or terms may be renegotiated.

10. OTHER CONDITIONS

BCU reserves the right to approve all subsequent purchasers of the property.

The projected closing date for this mortgage is ASAP.

If this mortgage is not disbursed by the projected closing date of ASAP terms and conditions shall be renegotiated.

Subject To:


Applicants signing loan offer and returning the original along with Solicitor's Final Report.

Acceptance

I (we) accept this offer and authorize your solicitor to prepare the mortgage.

Borrower's Signature

Guarantor's Signature


BUDUCHNIST CREDIT UNION LIMITED
ROMA BEREZA
Branch Operations
Manager

**LINE OF CREDIT MORTGAGE LOAN AGREEMENT
AND STATEMENT OF DISCLOSURE**

INITIAL STATEMENT OF DISCLOSURE

It is hereby disclosed that the annual rate of interest applicable to the Agreement for Line of Credit Loan, below, will be 4.5 % per annum, at the date of that Agreement. Examples of the cost of borrowing at that rate are as follows:

If the Outstanding Balance is:	Monthly (30 day) Interest is:
\$100.00	\$ <u>0.00</u>
\$500.00	\$ <u>0.00</u>
\$1,000.00	\$ <u>0.00</u>
\$2,550,000.00	\$ <u>0.00</u>

It is further disclosed that the annual rate of interest may be varied from time to time in the future, and that the above examples of the cost of borrowing are only accurate until such variation occurs.

AGREEMENT FOR LINE OF CREDIT LOAN

AGREEMENT: made on October 20, 2015

BETWEEN: 2321198 Ontario Inc., account # 64115
(hereinafter called "the Member")

- and - BUDUCHNIST CREDIT UNION LIMITED
(hereinafter called "the Credit Union")

WHEREAS the Member has applied for a line of credit loan in connection with his/her account (the "Member's Account");

NOW THEREFORE the Credit Union and the Member hereby agree as follows:

1. **ADVANCES** - Subject to section 2 hereof, the Credit Union shall provide a revolving credit facility to the Member in connection with the Member's use of the Member's Account. Advances under this Agreement shall be made by way of credits to the Member's Account. Advances are to be made when the balance standing to the credit of the Member's Account is insufficient to cover a cheque drawn against it, or a cash withdrawal or transfer of funds is requested from the Member's Account in excess of the balance then standing in the Member's Account. In such circumstances, the Member will be deemed to have requested an advance under this Agreement in an amount sufficient to cover such cheque, withdrawal or transfer of funds. The Credit Union shall, if it honours such a request, credit the amount of the advance to the Member's Account. The amount of any advance shall be in the sole discretion of the Credit Union and the Credit Union may cancel this Agreement at any time.

2. **LIMIT** - The aggregate maximum amount to be advanced and outstanding to the Member under this Agreement, including principal and interest, shall be \$2,550,000.00. The Credit Union may vary the limit without notice at any time during the currency of this Agreement. The Credit Union shall not be committed to advance the whole or any unadvanced portion of the maximum amount.

3. **INTEREST** - The member shall pay interest on amounts advanced under this Agreement both before and after demand, default and judgment, at the annual rate being charged from time to time by the Credit Union on its Line of Credit Loans. For each advance, interest shall be calculated from the date on which the advance is made.

The rate of interest being charged by the Credit Union on its Line of Credit Loans is, at the date of this Agreement, 4.50% per annum, calculated monthly not in advance. The Credit Union may vary this rate from time to time, and upon such variation the new rate shall immediately apply to both the outstanding balance and further advances. The Credit Union will notify the Member of any increase in the interest rate, but the accidental omission to give such notice shall not excuse the Member from paying interest at the increased rate.

4. **REPAYMENT** - The Credit Union has the right to demand, at any time, repayment of all or any part of the balance and interest outstanding under this Agreement. Until such demand is made, the Member agrees to make repayment in the manner indicated below:

The Member agrees to make payments of 3% of previous months ending outstanding balance per month with the first such payment to be made on any day of the month next following the first advance made to the member under this Agreement. Subsequent payments shall be made on the same day of each month thereafter.

All payments shall be applied firstly on account of interest at the rate then in effect, and secondly in reduction of the principal sum outstanding. The Member may repay the whole or any part of this loan at any time without notice or bonus; but the Member agrees that in the event the outstanding balance under this Agreement is paid in full, the terms and conditions of this Agreement shall apply to any advances subsequently made. In the event of default the Member agrees to pay all legal fees and expenses (on a solicitor and client basis) incurred by the Credit Union in collecting any outstanding balance under this Agreement.

5. **SECURITY** - The Member agrees to give such security for repayment of amounts owing under this Agreement as the Credit Union may request from time to time. Further, the Member acknowledges that the Credit Union has at all times a lien against shares in the Credit Union owned by the Member and against such monies on deposit by the Member with the Credit Union. If the Member is in default under this Agreement, the Credit Union may apply such shares and deposits to repayment of any balance outstanding and the Credit Union shall retain the right to recover from the Member any deficiency should the balance outstanding exceed the value of such shares and deposits.

6. **REVIEW** - The Member agrees to provide the Credit Union with all information required by it, from time to time, for the purposes of reviewing the status of this Agreement. The Member also agrees to promptly notify the Credit Union of any change of circumstances which renders inaccurate any of the information given to the Credit Union applying for this Line of Credit Loan.

7. **PERIODIC STATEMENTS** - Acceptance by the Member, without dispute, of the periodic statements pertaining to this Line of Credit Loan acknowledges the liability of the Member for advances made during the period covered by such statement.

8. **JOINT AND SEVERAL LIABILITY** - Where this Agreement is signed by more than one party as Member, advances may be made to or at the request of any one or more of them, and their liability shall be joint and several. Periodic statements or other notices may be sent to any one Member on behalf of all. Any reference in this Agreement to "Member" shall be construed as if to read "Member or any one or more of them".

9. **DISCLOSURE** - The Member acknowledges having received the information contained in the Statement of Disclosure, above, prior to entering into this Agreement.

10. **THIS IS A TEMPORARY INCREASE ONLY - MEMBER AGREES TO REPAY FULL LINE OF CREDIT UPON SALE OF PROPERTY.**

PROPERTY CLOSING JANUARY 2016

ROMA BEREZA
Branch Operations
Manager

Witness
ROMA BEREZA
Branch Operations
Manager

Per: [Signature]
2321198 Ontario Inc.

Guarantor

BUDUCHNIST CREDIT UNION LIMITED
Per: [Signature] **ROMA BEREZA**
Branch Operations
Manager

LINE OF CREDIT MORTGAGE SCHEDULE

PROVIDED, and it is hereby understood and agreed, that in this Schedule:

- (a) "Chargor" means the mortgagor under this Charge and includes "Mortgagor" and "Borrower", and if more than one person is named on the Charge as Chargor, the term Chargor means all or any one or more of them and the Liabilities (as hereinafter defined) of the Chargor means the Liabilities of all and any one or more of them, including any Guarantor(s), to the Chargee;
- (b) "Chargee" means Buduchnist Credit Union Limited, the Chargee described in this Charge, and its successors and assigns and includes "Mortgagee" and "Lender";
- (c) "Charge" means this Charge/Mortgage;
- (d) "Prime Rate" means the fluctuating annual rate of interest that the Chargee sets and adjusts at its discretion from time to time as the reference rate the Chargee will charge for Variable Interest Rate loans;
- (e) "Property" means the lands and premises described in, and charged by, this Charge; and
- (f) "Variable Interest Rate" means the annual interest rate equivalent to the Prime Rate plus 1.50% per annum, calculated monthly, not in advance (before and after default, maturity and judgement) that changes from time to time based on the Prime Rate; whenever the Prime Rate is changed by the Chargee, the Variable Interest Rate shall be adjusted automatically.

WHEREAS the Chargor is a customer of the Chargee.

AND WHEREAS the Chargor has at the request of the Chargee agreed to give this Charge as a continuing collateral security for payment and satisfaction to the Chargee of all obligations, debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed at any time owing by the Chargor to the Chargee or remaining unpaid by the Chargor to the Chargee heretofore or hereafter incurred or arising and whether incurred by or arising from agreement, or guarantee, or dealings between the Chargee and the Chargor or from any agreement or dealings with any third party by which the Chargee may be or become in any manner whatsoever a creditor of the Chargor or however otherwise incurred or arising anywhere within or outside Canada and whether the Chargor be bound alone or with another or others and whether as principal or surety and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again (such obligations, debts, and liabilities being hereinafter called the "Liabilities"), but it being agreed that this Charge at any one time will secure only that portion of the aggregate principal component of the Liabilities outstanding at such time (the "Principal") which does not exceed the sum indicated on the Charge together with any interest or compound interest accrued on the Principal at such time at the rate hereinafter set forth.

AND WHEREAS on the date this Charge was executed, the Prime Rate was 3.00% per annum; therefore the Variable Interest Rate pursuant to this Charge at such time was 4.50% per annum, calculated monthly, not in advance, which is equivalent to 4.5424% per annum, calculated half-yearly, not in advance.

PROVIDED THIS CHARGE to be void upon the Chargor paying on demand to the Chargee the ultimate balance of the Liabilities and all lines of credits, promissory notes, bills of exchange and any other instruments whatsoever from time to time representing the Liabilities or any part thereof, the principal component of such Liabilities not exceeding the sum indicated on the Charge together with interest thereon at the Variable Interest Rate, with interest on overdue interest at the same rate as on the Liabilities, and all other amounts payable by the Chargor hereunder, and paying any taxes, rates, levies, charges or assessments upon the Property no matter by whom or what authority imposed and observing and performing all covenants, provisos and conditions herein contained. It is agreed that a certificate in writing of the Manager of the Chargee setting forth the Prime Rate as at any time, or times, shall be conclusive evidence as to the Prime Rate at such time. Notice of the change in the Prime Rate may be given to the Chargor, however, the omission to notify the Chargor of any adjustment to the Prime Rate shall not prevent the Prime Rate from changing and shall not excuse the Chargor from his liability to repay the Liabilities together with interest as provided for herein.

IT IS AGREED as follows:

- (a) No part of any Liabilities of the Chargor to the Chargee existing at the date of this Charge or incurred or arising thereafter, shall be deemed to be unsecured by this Charge.
- (b) This Charge is and shall be a continuing collateral security to the Chargee for the amount of the Liabilities and interest as herein provided and shall be deemed to be taken as security for the ultimate balance of such Liabilities; AND these presents shall not, nor shall anything herein contained operate so as to create any merger or discharge of any debt owing to the Chargee or of any line of credit, lien, bond, promissory note, bill of exchange or other security held by or which may hereafter be held by the Chargee from the Chargor or from any other person or persons and this Charge shall not in any way prejudicially affect any security held or which may hereafter be held by the Chargee for the Liabilities or any part thereof, or the liability of any endorser or any other person or persons upon any such line of credit, lien, bond, bill of exchange, promissory note or other security or contract or any renewal or renewals thereof held by the Chargee for or on account of the Liabilities or any part or parts thereof, nor shall the remedies of the Chargee in respect thereof be prejudiced or delayed in any manner whatsoever by the taking of this Charge.
- (c) Any and all payments made in respect of the Liabilities and interest and the moneys or other proceeds realized from the sale of any securities held thereof including this Charge may be applied and reapplied notwithstanding any previous application of such part or parts of such Liabilities or interest as the Chargee may see fit or may be held unappropriated in a separate collateral account for such time as the Chargee may see fit.
- (d) The Chargee may grant time, renewals, extensions, indulgences, releases and discharges to, may take securities and guarantees from and give the same, and any and all existing securities and guarantees up to, may abstain from taking securities or guarantees from or from perfecting securities or guarantees of, may accept compositions from and may otherwise deal with the Chargor and all other persons, securities and guarantees as the Chargee may see fit without prejudicing the rights of the Chargee under this Charge.
- (e) The taking of judgement in respect of the Liabilities or any instrument or instruments now or hereafter representing or evidencing the Liabilities or under any of the covenants herein or in any such instrument contained or implied shall not operate as a merger of the Liabilities or such instrument, instruments or covenants nor affect the Chargee's right to interest at the rate and times herein provided nor affect nor prejudice any rights or remedies given to the Chargee by the terms hereof.

IN THE EVENT one or more or none of the Chargors is not also the Borrower, each such Chargor which is not also the Borrower (hereinafter in this paragraph called "such Chargor") jointly and severally covenants with the Chargee as follows:



BUDUCHNIST

Credit Union Ltd.
22nd Floor Street West
Toronto, Ontario, M5W 1R9

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(a) This Charge and the covenants, provisos, obligations and agreements on the part of the Chargor herein contained shall be the continuing obligations and liability of each such Chargor and shall cover all the Liabilities and obligations of the Chargor hereunder and shall apply to and shall secure any ultimate balance of the moneys secured or intended to be secured hereby.

(b) The Chargee shall not be bound to exhaust its recourse against the Chargor or others or any securities, including guarantees, it may at any time hold before being entitled to payment from each such Chargor of the money hereby secured and each such Chargor renounces to all benefits of discussion and division.

(c) This Charge and the Liabilities and obligations of each such Chargor hereunder shall not be affected by the death or loss or diminution of capacity of the Chargor, or of any such Chargor, or by any change in the name of the Chargor, or in the membership of the Chargor's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Chargor's business by a corporation, or by any change whatsoever in the objects, capital, structure or constitution of the Chargor, or by the Chargor or the Chargor's business being amalgamated with a corporation or corporations, or wound up or its corporate existence terminated but shall notwithstanding the happening or any such event continue to exist and apply to the full extent as if such event had not happened.

(d) This Charge shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Chargee and all dividends, compositions, proceeds of security valued and payments received by the Chargee from the Chargor or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of any of such Chargors to claim in reduction of his liability, under this Charge the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Chargee or proceeds thereof, and none of such Chargors shall have the right to be subrogated in any rights of the Chargee until the Chargee shall have received payment in full of all Liabilities.

(e) All of the moneys hereby secured or intended to be secured hereby shall be deemed to form part of the Liabilities and obligations of each such Chargor notwithstanding any lack or limitation of status or of power, incapacity or disability of the Chargor or of the directors, partners or agents thereof, or that the Chargor may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such moneys, advances, renewals or creditors, or in the taking or registering of this Charge or any other securities, the whole whether known to the Chargee or not; and all the moneys secured hereby or intended to be secured hereby shall be recoverable from each such Chargor as sole or principal debtor in respect thereof and shall be paid to the Chargee on demand with interest and accessories.

(f) Each such Chargor shall be bound by any account settled between the Chargee and the Chargor, and if no such account has been so settled immediately before demand of payment hereunder any account stated by the Chargee shall be accepted by such Chargor and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Chargor to the Chargee or remains unpaid by the Chargor to the Chargee.

PROVIDED FURTHER THAT if any one or more of the following events shall occur, then the Chargee, at its sole option and sole discretion, may declare the Liabilities and interest then outstanding to be immediately due and payable:

- (a) the Chargor defaults in the payment of any of the Liabilities or interest thereunder, or in the performance of any of his obligations in respect of any of the Liabilities when due or any fee owing by the Chargor to the Chargee; or
- (b) the Chargor ceases or threatens to cease to carry on business; or becomes insolvent or bankrupt; or ceases paying his debts as they mature; or the Chargor makes an assignment for the benefit of his creditors or otherwise acknowledges his insolvency; or a trustee, or receiver and manager, or liquidator is appointed for the Chargor or for any part of his property; or bankruptcy, reorganization, arrangement, insolvency or similar proceedings shall be instituted by or against the Chargor under the laws of any jurisdiction; or
- (c) any execution, sequestration or any other process of any court becomes enforceable against the Chargor or if a distress or analogous process is levied upon the property of the Chargor or any part thereof; or
- (d) in the opinion of the Chargee, there is a material adverse change in the condition, assets, liabilities, business or prospects of the Chargor, financial or otherwise.

PROVIDED FURTHER THAT the Chargor covenants and agrees with the Chargee that in the event the Chargor sells, conveys, transfers, disposes of or assigns the Property, or any part thereof, beneficial or otherwise, or enters into an agreement for the sale or transfer of the title to the Property (collectively "Transfer"), whether the conveyance or agreement is registered or not, then the Liabilities together with interest shall immediately become due and payable at the Chargee's sole option, without any notice given or any action being taken by the Chargee, and in default of payment the Chargee may exercise any of the remedies available hereunder to enforce payment, including the power of entering upon and leasing or selling the Property. For purposes of this paragraph, a change in voting control of the Chargor, if the Chargor is a corporation, shall be deemed to constitute a Transfer of the Property.

PROVIDED FURTHER THAT if the Chargor ceases to be a member of the Chargee, the Chargee may at any time and at its sole option and sole discretion demand repayment of the Liabilities together with accrued interest upon giving the Chargor one month's notice in writing mailed by ordinary prepaid post addressed to the Chargor at his last residential address as recorded on the books of the Chargee, and the Liabilities and said interest shall immediately become due and payable upon expiration of such notice. Non-payment of the Liabilities and said interest as required hereunder shall be deemed a default under this Charge.

PROVIDED FURTHER THAT any discharge of this Charge (Cessation of Charge) shall be prepared by the Chargee at the Chargor's expense.

PROVIDED FURTHER that the Chargor shall, upon request by the Chargee, provide to the Chargee such financial and other statements as may be required by the Chargee from time to time.

DM

TAB N

THIS IS EXHIBIT "N" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

LRO # 65 Charge/Mortgage

Received as YR2260847 on 2015 02 27 at 10:09

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 6

Properties

PIN 03208 - 3618 LT *Interest/Estate* Fee Simple
Description PT LOT 26, PLAN M807, PT 1, 85R34410,; TOWN OF RICHMOND HILL
Address 48 PUCCINI DRIVE L4E 2Y6
RICHMOND HILL

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name 2321198 ONTARIO INC.
Address for Service 211 WOODLAND ACRES CRESCENT
VAUGHAN, ON
L6A 1G1

I, CARLO DEMARIA, President/Secretary/Treasurer, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Chargee(s) *Capacity* *Share*

Name BUDUCHNIST CREDIT UNION LIMITED
Address for Service 2280 BLOOR STREET WEST
TORONTO, ON
M6S 1N9

Statements

Schedule: See Schedules

Provisions

Principal \$ 2,500,000.00 *Currency* CDN
Calculation Period SIMPLE MONTHLY, NOT IN ADVANCE
Balance Due Date ON DEMAND
Interest Rate SEE SCHEDULES
Payments
Interest Adjustment Date
Payment Date SEE SCHEDULES
First Payment Date
Last Payment Date
Standard Charge Terms 200033
Insurance Amount full insurable value
Guarantor DEMARIA, CARLO

Additional Provisions

SEE "LINE OF CREDIT MORTGAGE LOAN AGREEMENT and STATEMENT OF DISCLOSURE" - Attached
SEE "LINE OF CREDIT MORTGAGE SCHEDULE" - Attached
SEE "GUARANTOR'S CLAUSE" - Attached and Paragraph 24 of the 200033 Standard Charge Terms.

LRO # 65 Charge/Mortgage

Received as YR2260847 on 2015 02 27 at 10:09

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 2 of 6

Signed By

Nestor Stefan Wolicki	200-2200 Bloor St. West Toronto M8S 1N4	acting for Chargor(s)	Signed	2015 02 27
Tel	416-763-3553			
Fax	416-763-2522			

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

WOLICKI & McCLENNAN	200-2200 Bloor St. West Toronto M8S 1N4	2015 02 27
Tel	416-763-3553	
Fax	416-763-2522	

Fees/Taxes/Payment

Statutory Registration Fee	\$60.00
Total Paid	\$60.00

File Number

Chargor Client File Number :	46 PUCCINI
Chargee Client File Number :	64114

LINE OF CREDIT MORTGAGE LOAN AGREEMENT AND STATEMENT OF DISCLOSURE

INITIAL STATEMENT OF DISCLOSURE

It is hereby disclosed that the annual rate of interest applicable to the Agreement for Line of Credit Loans, below, will be 5.50% per annum, at the date of that Agreement. Examples of the cost of borrowing at that rate are as follows:

If the Outstanding Balance is:

Outstanding Balance	Monthly (30 day) Interest In
\$100.00	\$ 0.00
\$500.00	\$ 0.02
\$1,000.00	\$ 0.04
\$1,600,000.00	\$ 0.08

It is further disclosed that the annual rate of interest may be varied from time to time in the future, and that the above examples of the cost of borrowing are only accurate until such variation occurs.

AGREEMENT FOR LINE OF CREDIT LOAN

AGREEMENT made on February 17, 2015

BETWEEN: 2321187 Ontario Inc. account # 64114

and: BUDUCHNIST CREDIT UNION LIMITED

WHEREAS the Member has applied for a line of credit loan in connection with his/her account (the "Member's Account"); NOW THEREFORE the Credit Union and the Member hereby agree as follows:

- ADVANCES** - Subject to section 2 hereof, the Credit Union shall provide a revolving credit facility to the Member in connection with the Member's use of the Member's Account. Advances under this Agreement shall be made by way of credits to the Member's Account. Advances are to be made when the balance standing to the credit of the Member's Account is insufficient to cover a cheque drawn against it, or a cash withdrawal or transfer of funds is requested from the Member's Account in excess of the balance then standing in the Member's Account. In such circumstances, the Member will be deemed to have requested an advance under this Agreement in an amount sufficient to cover such cheque, withdrawal or transfer of funds. The Credit Union shall, if it honors such a request, credit the amount of the advance to the Member's Account. The amount of any advance shall be in the sole discretion of the Credit Union and the Credit Union may cancel this Agreement at any time.
- LIMIT** - The aggregate maximum amount to be advanced and outstanding to the Member under this Agreement, including principal and interest, shall be \$1,600,000.00. The Credit Union may vary the limit without notice at any time during the currency of this Agreement. The Credit Union shall not be committed to advance the whole or any undrawn portion of the maximum amount.
- INTEREST** - The member shall pay interest on amounts advanced under this Agreement both before and after demand, default and judgment, at the annual rate being charged from time to time by the Credit Union on its Line of Credit Loans. For each advance, interest shall be calculated from the date on which the advance is made. The rate of interest being charged by the Credit Union on its Line of Credit Loans is, at the date of this Agreement, 5.50% per annum, calculated monthly not in advance. The Credit Union may vary this rate from time to time, and upon such variation the new rate shall immediately apply to both the outstanding balance and further advances. The Credit Union will notify the Member of any increase in the interest rate, but the accidental omission to give such notice shall not excuse the Member from paying interest at the increased rate.
- REPAYMENT** - The Credit Union has the right to demand, at any time, repayment of all or any part of the balance and interest outstanding under this Agreement until such amount is made; the Member agrees to make repayment in the manner indicated below:
 - The Member agrees to make payments of \$500 plus interest per month with the first such payment to be made on any day of the month next following the first advance made to the member under this Agreement. Subsequent payments shall be made on the same day of each month thereafter.
 All payments shall be applied firstly on account of interest at the rate then in effect, and secondly in reduction of the principal then outstanding. The Member may repay the whole or any part of this loan at any time without notice or penalty, but the Member agrees that in the event the outstanding balance under this Agreement is paid in full, the terms and conditions of this Agreement shall apply to any advances subsequently made. In the event of default the Member agrees to pay all legal fees and expenses (on a solicitor and client basis) incurred by the Credit Union in collecting any outstanding balance under this Agreement.
- SECURITY** - The Member agrees to give such security for repayment of amounts owing under this Agreement as the Credit Union may request from time to time. Further, the Member acknowledges that the Credit Union has at all times a lien against shares in the Credit Union owned by the Member and against such money on deposit by the Member with the Credit Union. If the Member is in default under this Agreement, the Credit Union may apply such shares and deposits to repayment of any balance outstanding and the Credit Union shall retain the right to recover from the Member any deficiency should the balance outstanding exceed the value of such shares and deposits.
- REVIEW** - The Member agrees to provide the Credit Union with all information required by it, from time to time, for the purposes of reviewing the status of this Agreement. The Member also agrees to promptly notify the Credit Union of any change of circumstances which renders inaccurate any of the information given to the Credit Union applying for this Line of Credit Loan.
- PERIODIC STATEMENTS** - Acceptance by the Member, without dispute, of the periodic statements pertaining to this Line of Credit Loan acknowledges the liability of the Member for advances made during the period covered by such statement.
- JOINT AND SEVERAL LIABILITY** - Where this Agreement is signed by more than one party as Member, advances may be made to or at the request of any one or more of them, and their liability shall be joint and several. Periodic statements or other notices may be sent to any one Member on behalf of all. Any reference in this Agreement to "Member" shall be construed as if to read "Member or any one or more of them".
- DISCLOSURE** - The Member acknowledges having received the information contained in the Statement of Disclosure, above, prior to entering into this Agreement.

Witness
 ROMA BEREZA
 Branch Operations Manager

Witness
 ROMA BEREZA
 Branch Operations Manager

2321187 Ontario Inc.
 Ontario - Canada

BUDUCHNIST CREDIT UNION LIMITED

Per: [Signature]

LINE OF CREDIT MORTGAGE SCHEDULE

PROVIDED, and it is hereby understood and agreed, that in this Schedule:

- (a) "Charge" means the mortgage under this Charge and includes "Mortgagor" and "Borrower", and if more than one person is named on the Charge as Chargee, the term Chargee means all or any one or more of them and the Liabilities (as hereinafter defined) of the Chargee means the Liabilities of all and any one or more of them, including any Guarantor(s), to the Chargee;
- (b) "Chargee" means Industrial Credit Union Limited, the Chargee described in this Charge, and its successors and assigns and includes "Mortgages" and "Lender";
- (c) "Charge" means this Charge/Mortgage;
- (d) "Prime Rate" means the fluctuating annual rate of interest that the Chargee sets and adjusts at its discretion from time to time as the reference rate the Chargee will charge for Variable Interest Rate loans;
- (e) "Property" means the lands and premises described in, and charged by, this Charge; and
- (f) "Variable Interest Rate" means the annual interest rate equivalent to the Prime Rate plus 1.50% per annum, calculated monthly, not in advance (before and after default, maturity and judgement) that changes from time to time based on the Prime Rate, whenever the Prime Rate is changed by the Chargee, the Variable Interest Rate shall be adjusted automatically.

WHEREAS the Chargee is a customer of the Chargee;

AND WHEREAS the Chargee has at the request of the Chargee agreed to give this Charge as a continuing collateral security for payment and satisfaction to the Chargee of all obligations, debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed at any time owing by the Chargee to the Chargee or remaining unpaid by the Chargee to the Chargee heretofore or hereafter incurred or arising and whether incurred by or arising from agreement, or guarantee, or dealings between the Chargee and the Chargee or from any agreement or dealings with any third party by which the Chargee may be or become in any manner whatsoever a creditor of the Chargee or however otherwise incurred or arising anywhere within or outside Canada and whether the Chargee be bound alone or with another or others and whether as principal or surety and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again (such obligations, debts, and liabilities being hereinafter called the "Liabilities"), but it being agreed that this Charge at any one time will secure only that portion of the aggregate principal component of the Liabilities outstanding at such time (the "Principal") which does not exceed the sum indicated on the Charge together with any interest or compound interest accrued on the Principal at such time at the rate hereinafter set forth.

AND WHEREAS on the date this Charge was executed, the Prime Rate was 3.00% per annum; therefore the Variable Interest Rate pursuant to this Charge at such time was 4.50% per annum, calculated monthly, not in advance, which is equivalent to 4.3424% per annum, calculated half-yearly, not in advance.

PROVIDED THIS CHARGE to be void upon the Chargee paying on demand to the Chargee the ultimate balance of the Liabilities and all lines of credit, promissory notes, bills of exchange and any other instruments whatsoever from time to time representing the Liabilities or any part thereof, the principal component of such Liabilities not exceeding the sum indicated on the Charge together with interest thereon at the Variable Interest Rate, with interest on overdue interest at the same rate as on the Liabilities, and all other amounts payable by the Chargee hereunder, and paying any taxes, rates, levies, charges or assessments upon the Property no matter by whom or what authority imposed and observing and performing all covenants, provisions and conditions herein contained; it is agreed that a certificate in writing of the Manager of the Chargee setting forth the Prime Rate as at any time, or times, shall be conclusive evidence as to the Prime Rate at such time. Notice of the change in the Prime Rate may be given to the Chargee, however, the obligation to notify the Chargee of any adjustment to the Prime Rate shall not prevent the Prime Rate from changing and shall not excuse the Chargee from his liability to repay the Liabilities together with interest as provided for herein.

IT IS AGREED as follows:

- (a) No part of any Liabilities of the Chargee to the Chargee existing at the time of this Charge or incurred or arising thereafter, shall be deemed to be unsecured by this Charge;
- (b) This Charge is and shall be a continuing collateral security to the Chargee for the amount of the Liabilities and interest as herein provided and shall be deemed to be taken as security for the ultimate balance of such Liabilities; AND these presents shall not, nor shall anything herein contained operate so as to create any merger or discharge of any debt owing to the Chargee or of any line of credit, lien, bond, promissory note, bill of exchange or other security held by or which may hereafter be held by the Chargee from the Chargee or from any other person or persons and this Charge shall not in any way prejudicially affect any security held or which may hereafter be held by the Chargee for the Liabilities or any part thereof, or the liability of any endorser or any other person or persons upon any such line of credit, lien, bond, bill of exchange, promissory note or other security or contract of any renewal or renewal thereof held by the Chargee for or on account of the Liabilities or any part or parts thereof, nor shall the remedies of the Chargee in respect thereof be prejudiced or delayed in any manner whatsoever by the taking of this Charge;
- (c) Any and all payments made in respect of the Liabilities and interest and the moneys or other proceeds realized from the sale of any securities held thereof including this Charge may be applied and repaid notwithstanding any previous application of such part or parts of such Liabilities or interest as the Chargee may see fit or may be held and appropriated in a separate collateral account for such time as the Chargee may see fit;
- (d) The Chargee may grant time, renewals, extensions, indulgences, releases and discharges to, may take securities and guarantees from and give the same, and may and all existing securities and guarantees up to, may abstain from taking securities or guarantees from or from perfecting securities or guarantees of, may accept compositions from and may otherwise deal with the Chargee and all other persons, securities and guarantees as the Chargee may see fit without prejudicing the rights of the Chargee under this Charge;
- (e) The taking of judgement, in respect of the Liabilities or any instrument or instruments now or hereafter representing or evidencing the Liabilities or under any of the covenants herein or in any such instrument contained or implied shall not operate as a merger of the Liabilities or such instrument, instruments or covenants, nor affect the Chargee's right to interest at the rate and times herein provided nor affect nor prejudice any rights or remedies given to the Chargee by the terms hereof;

IN THE EVENT one or more or none of the Chargees is not also the Borrower, each such Chargee which is not also the Borrower (hereinafter in this paragraph called "such Chargee") jointly and severally covenants with the Chargee as follows:

- (a) This Charge and the covenants, provisions, obligations and agreements on the part of the Chargor herein contained shall be the continuing obligations and liability of each such Chargor and shall cover all the Liabilities and obligations of the Chargor hereunder and shall apply to and shall secure any alternate balance of the moneys secured or intended to be secured hereby.
- (b) The Chargee shall not be bound to exhaust its recourse against the Chargor or others or any securities, including guarantees, it may at any time hold before being entitled to payment from each such Chargor of the money hereby secured and each such Chargor renounces to all benefits of discussion and division.
- (c) This Charge and the Liabilities and obligations of each such Chargor hereunder shall not be affected by the death or loss or diminution of capacity of the Chargor, or of any such Chargor, or by any change in the name of the Chargor, or in the membership of the Chargor's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Chargor's business by a corporation, or by any change whatsoever in the objects, capital, structure or continuation of the Chargor, or by the Chargor or the Chargor's business being amalgamated with a corporation or corporations, or wound up or its corporate existence terminated but shall notwithstanding the happening of any such event continue to exist and apply to the full extent as if such event had not happened.
- (d) This Charge shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Chargee and all dividends, compositions, proceeds of security valued and payments received by the Chargee from the Chargor or from others or from estates shall be regarded for all purposes as payments in gross without any right on the part of any of such Chargors to claim in reduction of his liability, under this Charge the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Chargee or proceeds thereof, and none of such Chargors shall have the right to be subrogated in any right of the Chargee until the Chargee shall have received payment in full of all Liabilities.
- (e) All of the moneys hereby secured or intended to be secured hereby shall be deemed to form part of the Liabilities and obligations of each such Chargor notwithstanding any lack or limitation of status or of power, incapacity or disability of the Chargor or of the directors, partners or agents thereof, or that the Chargor may not be a legal or viable entity, or any irregularity, defect or informality in the borrowing or obtaining of such moneys, advances, renewals or creditors, or in the taking or registering of this Charge or any other securities, the whole whether known to the Chargee or not, and all the moneys secured hereby or intended to be secured hereby shall be recoverable from each such Chargor as sole or principal debtor in respect thereof and shall be paid to the Chargee on demand with interest and accessories.
- (f) Each such Chargor shall be bound by any account settled between the Chargee and the Chargor, and if no such account has been so settled immediately before demand of payment hereunder any account stated by the Chargee shall be accepted by such Chargor and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Chargor to the Chargee or remains unpaid by the Chargor to the Chargee.

PROVIDED FURTHER THAT if any one or more of the following events shall occur, then the Chargee, at its sole option and sole discretion, may declare the Liabilities and interest then outstanding to be immediately due and payable:

- (a) the Chargor defaults in the payment of any of the Liabilities or interest thereunder, or in the performance of any of his obligations in respect of any of the Liabilities when due or any fee owing by the Chargor to the Chargee; or
- (b) the Chargor ceases or threatens to cease to carry on his business; or becomes insolvent or bankrupt; or ceases paying his debts as they mature; or the Chargor makes an assignment for the benefit of his creditors; or otherwise acknowledges his insolvency; or a trustee, or receiver and manager, or liquidator is appointed for the Chargor or for any part of his property; or bankruptcy, reorganization, arrangement, insolvency or similar proceedings shall be instituted by or against the Chargor under the laws of any jurisdiction; or
- (c) any execution, sequestration or any other process of any court becomes enforceable against the Chargor or if a distress or analogous process is levied upon the property of the Chargor or any part thereof; or
- (d) in the opinion of the Chargee, there is a material adverse change in the condition, assets, liabilities, business or prospects of the Chargor, financial or otherwise.

PROVIDED FURTHER THAT the Chargor covenants and agrees with the Chargee that in the event the Chargor sells, conveys, transfers, disposes of or assigns the Property, or any part thereof, beneficial or otherwise, or enters into an agreement for the sale or transfer of the due to the Property (collectively "Transfer"), whether the conveyance or agreement is registered or not, then the Liabilities together with interest shall immediately become due and payable at the Chargee's sole option, without any notice given or any action being taken by the Chargee, and in default of payment the Chargee may exercise any of the remedies available hereunder to enforce payment, including the power of entering upon, and leasing, or selling the Property, or purposes of this paragraph, a change in voting control of the Chargor. If the Chargor is a corporation, shall be deemed to constitute a Transfer of the Property.

PROVIDED FURTHER THAT if the Chargor ceases to be a member of the Chargee, the Chargee may at any time and at its sole option and sole discretion demand repayment of the Liabilities together with accrued interest upon giving the Chargor one month's notice in writing mailed by ordinary prepaid post addressed to the Chargor at his last residential address as recorded on the books of the Chargee, and the Liabilities and said interest shall immediately become due and payable upon expiration of such notice. Non-payment of the Liabilities and said interest as required hereunder shall be deemed a default under this Charge.

PROVIDED FURTHER THAT any discharge of this Charge (Cancellation of Charge) shall be prepared by the Chargee at the Chargor's expense.

PROVIDED FURTHER that the Chargor shall, upon request by the Chargee, provide to the Chargee such financial and other statements as may be required by the Chargee from time to time.

GUARANTOR CLAUSE

In consideration of the granting of the within mortgage loan, I, **CARLO DEMARIA**, as covenantor(s) hereby for myself, my heirs, executors, administrators and assigns covenant, promise and agree with the mortgagee, its successor(s) and assign(s) as principal debtor and not as surety that I will well and truly pay or cause to be paid to the mortgagee all moneys payable hereunder on the day and time and in the manner herein limited and appointed for the payment thereof and unconditionally guarantee full performance and discharge by the mortgagor of all its obligations under the provisions of this Indenture at the times and in the manner herein provided and will indemnify, protect and save harmless the mortgagee against and from all losses, damages, costs, charges and expenses in respect of the advance of the mortgage moneys and/or occasioned by any act, omission, or default of the mortgagor contrary to the mortgagor's covenants and agreements herein contained; and it is expressly agreed that the mortgagee may grant time to the mortgagor for the observance and performance of the said covenants and agreements, waive breaches and accept other sureties and securities therefore, without written notice to me and without relieving me from my liability hereunder which shall be a continuing liability so long as the mortgagee has any claim whatsoever, and further agree that the mortgagee shall not be obliged to proceed against the mortgagor or to enforce or exhaust any security before proceeding to enforce the obligations of me herein set out and that enforcement of such obligations may take place before, after or contemporaneously with enforcement of any debt, obligations of the mortgagor or the enforcement of any security for any such debt or obligations; and I further agree that these covenants shall continue and be binding upon myself, my heirs, executors, administrators, and assigns as well after as before maturity and after as before default of this mortgage, until the said mortgage monies are fully paid and satisfied.

Signature

DATE OF SIGNATURE

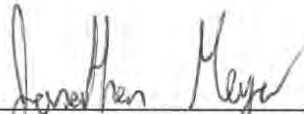


 Carlo Demaria

2015/02/26

TAB O

THIS IS EXHIBIT "O" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.



PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND

REGISTRY
OFFICE #65

ServiceOntario

PAGE 1 OF 1

PREPARED FOR jhuang01
ON 2018/11/02 AT 13:25:16

03206-3618 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: PT LOT 26, PLAN M807, PT 1, 65R34410, TOWN OF RICHMOND HILL

PROPERTY REMARKS: PLANNING ACT CONSENT IN DOCUMENT YR2031735, PLANNING ACT CONSENT IN DOCUMENT YR2032387, PLANNING ACT CONSENT IN DOCUMENT YR2031979, PLANNING ACT CONSENT IN DOCUMENT YR2032848.

ESTATE/QUALIFIER: FEE SIMPLE ABSOLUTE

RECENTLY: DIVISION FROM 03206-0315

OWNERS' NAMES: 2321198 ONTARIO INC.

CAPACITY SHARE ROWN

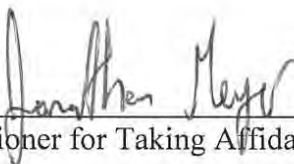
PIN CREATION DATE: 2013/09/18

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2013/09/18 **						
NOTE: THE NO DEALINGS INDICATOR IS IN EFFECT ON THIS PROPERTY						
LB175639	1966/03/16	NOTICE		*** DELETED AGAINST THIS PROPERTY ***		
REMARKS: COMPLIANCE, LB159789						
65R34410	2013/07/30	PLAN REFERENCE		THE CORPORATION OF THE TOWN OF RICHMOND HILL	RW FORTRESS INC.	C
YR2024243	2013/08/27	NOTICE		THE CORPORATION OF THE TOWN OF RICHMOND HILL	RW FORTRESS INC.	C
YR2028106	2013/09/03	NOTICE		*** DELETED AGAINST THIS PROPERTY ***		
YR2031735	2013/09/11	TRANSFER		RW FORTRESS INC.	RW FORTRESS INC.	C
YR2039872	2013/09/27	TRANSFER	\$589,000	RW FORTRESS INC.	2321198 ONTARIO INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
YR2043348	2013/10/04	APL (GENERAL)		*** COMPLETELY DELETED ***		
REMARKS: LB175639						
YR2260847	2015/02/27	CHARGE	\$2,500,000	2321198 ONTARIO INC.	BUDUCHNIST CREDIT UNION LIMITED	C
YR2363338	2015/09/29	RESTRICTIONS ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	TRADE CAPITAL FINANCE CORP.	C
REMARKS: PROPERTY CANNOT BE DEALT WITH EXCEPT IN ACCORDANCE WITH COURT ORDER						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

TAB P

THIS IS EXHIBIT "P" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

Properties

PIN 03206 - 3818 LT *Interest/Estate* Fee Simple
Description PT LOT 26, PLAN M807, PT 1, 65R34410,; TOWN OF RICHMOND HILL
Address 46 PUCCINI DRIVE
 RICHMOND HILL

Party From(s)

Name ONTARIO SUPERIOR COURT OF JUSTICE
Address for Service 7755 Hurontario Street
 Brampton, Ontario

Applicant(s)*Capacity**Share*

Name TRADE CAPITAL FINANCE CORP.
Address for Service 239 Church Street, Suite 300
 Oakville, Ontario
 L6J 1N4

Statements

The applicant applies to register the following order SEE SCHEDULE. The order is still in full force and effect

The court order contains the following title related restriction: This document is being registered pursuant to a Court Order granted by the Ontario Superior Court of Justice on May 6, 2015 (Court file number CV-15-2110-00). The Applicant being the recipient of the order, hereby requests that you make an entry in the register for the restriction as follows: NO TRANSFER SHALL BE REGISTERED UNTIL THE MAREVA ORDER GRANTED BY THE ONTARIO SUPERIOR COURT OF JUSTICE ON MAY 6, 2015 IS VARIED OR VACATED.

I ALLAN RITCHIE CONFIRM THE ATTACHED ORDER INCLUDES THE SUBJECT PROPERTY (PIN 03206-3818).

Schedule: See Schedules

Signed By

Allan John Ritchie 135 Queens Plate Drive Suite 600 acting for First 2015 09 29
 Etobicoke Applicant(s) Signed
 M9W 6V7

Tel 416-746-4710

Fax 416-746-8319

Allan John Ritchie 135 Queens Plate Drive Suite 600 acting for Last 2015 10 14
 Etobicoke Applicant(s) Signed
 M9W 6V7

Tel 416-746-4710

Fax 416-746-8319

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

Loopstra Nixon LLP 135 Queens Plate Drive Suite 600 2015 10 14
 Etobicoke
 M9W 6V7

Tel 416-746-4710

Fax 416-746-8319

Fees/Taxes/Payment

Statutory Registration Fee \$60.00
Total Paid \$60.00

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE JUSTICE)
RICCHETTI)
)

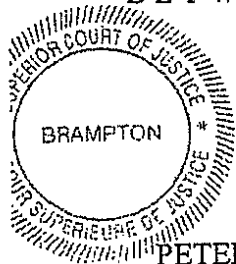
WEDNESDAY, THE 6TH
DAY OF MAY, 2015

BETWEEN:

TRADE CAPITAL FINANCE CORP.

Plaintiff

- and -



PETER COOK also known as PETER WILLIAM COOK, MARC D'AOUST also known as JEAN MARC D'AOUST, THOMAS BARKER also known as THOMAS RICHARD BARKER (personally and carrying on business as LC EXCHANGE, GLOBAL MEDICAL and GREENLINK CANADA GROUP), ROCKY RACCA, BRUNO DIDIOMEDE also known as BRUNO DIAIOMEDE, ALAN KEERY also known as ALAN JOHN KEERY, CHRIS BENNETT JR. also known as CHRIS BENNETT also known as CHRISTOPHER BENNETT (personally and carrying on business as CJR CONSULTING), TODD CADENHEAD, DAYAWANSA WICKRAMASINGHE, BONNY LOKUGE also known as DON BONNY LOKUGE, VIRTUCALL INC., VIRTUCALL INTERNATIONAL LLC, DEBT RESOLVE-MORTGAGE FUNDING SOLUTIONS INC. carrying on business as DEBTRESOLVE INC., THE CASH HOUSE INC., 1160376 ONTARIO LIMITED operating as THE CASH HOUSE, 2242116 ONTARIO INC. carrying on business as SUPERIOR MEDICAL SERVICES INC. and SUPERIOR MEDICAL SERVICES, CARLO DE MARIA also known as CARLO VINCE DE MARIA also known as CARLO VINCENT DE MARIA also known as CARLO VINCENZO DE MARIA, MATTEO PENNACCHIO, FRANK ZITO also known as FRANCESCO ZITO, SIMONE SLADKOWSKI, JOBEC TRADE FINANCE INC., 1461350 ONTARIO INC., 2299430 ONTARIO INC., WF CANADA LTD., JOBEC INVESTMENTS RT LTD., GREEN LINK CANADA INC., 2339989 ONTARIO INC., 2252364 ONTARIO INC., 2224754 ONTARIO LTD., 6980023 CANADA INC. operating as LIVING BENEFITS and MILLWALK ENTERPRISES INC.

Defendants

ORDER

NOTICE

If you, as a Defendant, disobey this order you may be held to be in contempt of court and may be imprisoned, fined or have your assets seized. You are entitled to apply on at least five (5) days notice to the Plaintiff, for an order granting you sufficient funds for ordinary living expenses and legal advice and representation.

Any other person who knows of this order and does anything which helps or permits any Defendant to breach the terms of this Order may also be held to be in contempt of court and may be imprisoned, fined or have their assets seized.

THIS MOTION, brought without notice by the Plaintiff, TRADE CAPITAL FINANCE CORP., for an an interim Order in the form of a *Mareva* injunction restraining each of the Defendants, Peter Cook also known as Peter William Cook, Marc D'Aoust also known as Jean Marc D'Aoust, Thomas Barker also known as Thomas Richard Barker (personally and carrying on business as LC Exchange, Global Medical and Greenlink Canada Group), Rocky Racca, Bruno Didionede also known as Bruno Diaionede, Alan Keery also known as Alan John Keery, Chris Bennett Jr. also known as Chris Bennett also known as Christopher Bennett (personally and carrying on business as CJR Consulting), Todd Cadenhead, Virtucall Inc., Debt Resolve-Mortgage Funding Solutions Inc. carrying on business as Debtresolve Inc., 2242116 Ontario Inc. carrying on business as Superior Medical Services Inc. and Superior Medical Services, The Cash House Inc., 1160376 Ontario Inc., Carlo De Maria also known as Carlo Vince De Maria also known as Carlo Vince De Maria also known as Carlo Vincenzo De Maria, Matteo Pennacchio, Frank Zito also known as Francesco Zito, Simone Sladkowski also known as Simona Sladkowski, Jobec Trade Finance Inc., 1461350 Ontario Inc., 2299430 Ontario Inc., WF Canada Limited, Jobec Investments RT Ltd., Green Link Canada Inc., 2339989 Ontario Inc., 2252364 Ontario Inc. and Millwalk Enterprises Inc. (collectively the "Mareva Defendants"), from dissipating their assets and other relief, was heard on May 4, 2015 at the Brampton Courthouse, 7755 Hurontario Street, Brampton Ontario.

ON READING the Affidavits of Darcy Thompson sworn April 30, 2015 and May 4, 2015, the Affidavit of Kevin D. Bousquet sworn April 27, 2015, and the Affidavit of Catherine Herring sworn April 27, 2015, and on hearing the submissions of counsel for the Plaintiff, and on noting the undertaking of the Plaintiff to abide by any Order this Court may make concerning damages arising from the granting and enforcement of this Order as set out in the Guarantee of Parkview Capital TCFC Inc. dated April 29, 2015,

Mareva Injunction

1. **THIS COURT ORDERS** that each Mareva Defendant and its servants, employees, agents, assigns, officers, directors, affiliates and anyone else acting on their behalf or in conjunction with any of them, and any and all persons with notice of this injunction, are restrained from directly or indirectly, by any means whatsoever:

- (a) selling, removing, dissipating, alienating, transferring, assigning, encumbering, or similarly dealing with any assets of any of the Mareva Defendants, that are located in Canada or the United States, including but not limited to the assets and accounts listed in Schedule "A" hereto;
- (b) instructing, requesting, counselling, demanding, or encouraging any other person to do so; and,
- (c) facilitating, assisting in, aiding, abetting, or participating in any acts the effect of which is to do so.

2. **THIS COURT ORDERS** that paragraph 1 applies to all of the assets of each Mareva Defendant whether or not they are in such Defendant's own name and whether they are solely or jointly owned or whether the assets are held in trust for the Defendant. For the purpose of this order, a Defendant's assets include any asset which such Defendant has the power, directly or indirectly, to dispose of or deal with as if it were such Defendant's own. A Defendant is to be regarded as having such power if a third party holds or controls the assets in accordance with such Defendant's direct or indirect instructions.

Ordinary Living Expenses

3. **THIS COURT ORDERS** that any Defendant may apply for an order, on at least five (5) days notice to the Plaintiff, specifying the amount of funds which such Mareva Defendant seeks to have exempted from this Order as being needed and required by the Mareva Defendant for his/its ordinary living expenses and legal advice and representation.

Disclosure of Information

4. **THIS COURT ORDERS** that each Mareva Defendant prepare and provide to the Plaintiff's counsel of record within ten (10) days of the date of service of this Order, a sworn statement describing, in detail, the nature, value, and location of all assets worldwide, whether in his/its own name or not and whether solely or jointly owned, whether owned directly or indirectly and including any assets held in trust for the Mareva Defendant providing the sworn statement.

5. **THIS COURT ORDERS** that each Mareva Defendant submit to examinations under oath within thirty (30) days of the delivery by such Mareva Defendant of the aforementioned sworn statements or by such later date as may be confirmed by the Plaintiff's counsel of record. The Mareva Defendant shall bring to the said examination all original books, records and other documents relating to all financial affairs and assets of the said Mareva Defendant.

6. **THIS COURT ORDERS** that if the provision of any of this information is likely to incriminate a particular Mareva Defendant, such Mareva Defendant shall immediately seek an order within forty eight (48) hours permitting the Mareva Defendant not to answer the question or provide the information required to be provided herein or, alternatively, an order that any answer or information provided in accordance with this order shall not be admissible in any criminal proceedings in Canada, failing which, the Mareva Defendant shall answer any and all relevant questions regarding his/its financial affairs and assets.

Third Parties

7. **THIS COURT ORDERS** The Toronto-Dominion Bank also known as TD Canada Trust, The Bank of Nova Scotia also known as Scotiabank, Canadian Imperial Bank of Commerce also known as CIBC, Royal Bank of Canada also known as RBC, Bank of Montreal also known as BMO, City Savings and Credit Union Limited and the Buduchnist Credit Union Limited (the "Financial Institutions") to forthwith freeze and prevent any removal or transfer of monies or assets of the Mareva Defendants held in any account or on credit or on behalf of any Mareva Defendant with the Financial Institutions, including but not limited to the accounts listed in Schedule "A" hereto.

8. **THIS COURT ORDERS** that the Financial Institutions forthwith disclose and deliver up to the Plaintiff any and all records held by the Financial Institutions, and not already delivered to the Plaintiff, in any way relating to the Mareva Defendants whether such documentation includes information relating to assets and accounts other than those listed in Schedule "A" hereto or disclose the existence, nature, value and location of any other monies or assets or credit, wherever situate, held by or on behalf of the Mareva Defendants.

Alternative Payment of Security into Court

9. **THIS COURT ORDERS** that this Order will cease to have effect as against the Mareva Defendants if the Mareva Defendants, or any of them, deposit with the Accountant of the Superior Court of Justice to the credit of this action in total the sum of \$10,000,000.00 (CDN).

Variation, Discharge or Extension of Order

10. **THIS COURT ORDERS** that anyone served with or notified of this Order may apply, to the Court, to vary or discharge this order, on five (5) days' notice to the Plaintiff and all other parties.

11. **THIS COURT ORDERS** that this Order will be brought back before the Judge who issued this Order on **May 19, 2015 at 9:00 a.m.** All motions or applications to vary or discharge this Order, or arising out of the issuance or enforcement of this Order, shall be heard by the Judge who issued this Order with the exception of:

- (a) urgent matters for which the Judge is not available; or
- (b) as otherwise directed by the Judge.

Expiry of Norwich Order

12. **THIS COURT ORDERS** that upon this Order being issued and entered, the Order of Justice Ricchetti dated October 28, 2013 (as extended and amended) shall immediately expire.

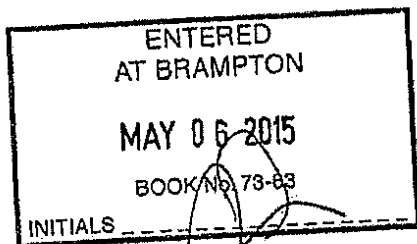
Service of Materials

13. **THIS COURT ORDERS** that the Plaintiff may serve the materials filed in relation to this Order, but not the order itself, on any person by attachments in PDF file format on a USB stick.

14. **THIS COURT ORDERS** that the Plaintiff shall, with this court within five (5) days of the issuance of this order, deposit the original guarantee of Parkview Capital TCFC Inc. dated April 29, 2015 as the Plaintiff's undertaking as to damages in this proceeding.

Sean Murphy

Ricchetti, J.



SCHEDULE "A"

BANK	ADDRESS	ACCOUNT NAME	ACCOUNT NO.
TD Canada Trust	15255 Yonge Street Aurora ,Ontario L4G 1N5	Virtucall TD US Virtucall Account	1038-7303753
TD Canada Trust	15255 Yonge Street Aurora ,Ontario L4G 1N5	Global Medical Tom Barker Barker Global Account	1038-7303850
TD Canada Trust	15255 Yonge Street Aurora ,Ontario L4G 1N5	Virtucall TD Virtucall Canadian Account	1038-5214772
TD Canada Trust	2453 Yonge Street Toronto, Ontario M4P 2H6	2242116 Ontario Inc. Superior TD Superior Account	1928-5233022
Canadian Imperial Bank of Commerce	136 Rexdale Boulevard Etobicoke, Ontario M9W 1P6	2242116 Ontario Inc. Superior CIBC Superior Account	05022-9956611
TD Canada Trust	2038 Kipling Avenue Etobicoke, Ontario M9W 4K1	2339989 Ontario Inc. TD 233 Account	1552-5270311
TD Canada Trust	2038 Kipling Avenue Etobicoke, Ontario M9W 4K1	2339989 Ontario Inc.	1552-7327733
Royal Bank of Canada	5125 Sheppard Avenue E Scarborough, Ontario M1S 4N8	CJR Consulting o/b Christopher Jr. Bennett RBC CJR Consulting Account	06492-1010289
Bank of Nova Scotia	14720 Yonge Street Aurora, Ontario L4G 7H8	Virtucall Scotiabank Virtucall Account	10132-0073911
Canadian Imperial Bank of Canada	1 St. Clair Avenue West Toronto, Ontario M4V 1K7	Green Link Canada Inc. CIBC Greenlink Account	00112-4224213
Bank of Nova Scotia	14720 Yonge Street Aurora, Ontario L4G 7H8	Greenlink Canada Group Tom Barker Scotiabank Greenlink Account	10132-0151319

BANK	ADDRESS	ACCOUNT NAME	ACCOUNT NO.
Bank of Nova Scotia	14720 Yonge Street Aurora, Ontario L4G 7H8	LC Exchange Tom Barker Scotiabank LC Account	10132-0141216
Bank of Montreal	50 Bay Street South Hamilton, Ontario L8P 4V9	1461350 146 BMO Account	0006-1067356
Royal Bank of Canada	99 Mapleview Drive W Barrie, Ontario L4N 9H7	Millwalk RBC Millwalk Account	00292-1010024
Canadian Imperial Bank of Commerce	291 Rexdale Boulevard Etobicoke, Ontario M9W 1R8	2252364 Ontario Inc. (Rocky Racca)	05922-9991514
Canadian Imperial Bank of Commerce	15 Westney Road N Unit 22 Ajax, Ontario L1T 1P4	Rocky Racca	02542-6194338
Royal Bank of Canada	2 Harwood Avenue South Ajax, Ontario L1S 7L8	Rocky Racca	00042-5169057
Buduchnist Credit Union	2280 Bloor Street West Toronto, Ontario M6S 1N9	1160376 Ontario Limited (o/a The Cash House)	37922
Bank of Montreal	50 Bay Street South Hamilton, Ontario L8P 4V9	1461350 146 BMO Account	0006-1072075
Bank of Montreal	50 Bay Street South Hamilton, Ontario L8P 4V9	Bruno Didiomede	0006-4615388
Bank of Montreal	50 Bay Street South Hamilton, Ontario L8P 4V9	Bruno Didiomede	0006-8986451
Bank of Montreal	50 Bay Street South Hamilton, Ontario L8P 4V9	Bruno Didiomede	0006-10081205986 (TFSA)
Bank of Montreal	999 Upper Wentworth Street Hamilton, Ontario L9A 4X5	Bruno Didiomede	2919-8019047

BANK	ADDRESS	ACCOUNT NAME	ACCOUNT NO.
Meridian Credit Union Limited	Jackson Square 2 King Street West Hamilton, Ontario L8P 1A1	Bruno Didiomede	00842-037-7454903
TD Mutual Funds TD Investment Services Inc. Toronto-Dominion Bank	55 King Street West Toronto, Ontario M5K 1A2	Bruno Didiomede	0004-10202- 06905235875 91 479 5510439
Manulife Bank of Canada Royal Bank of Canada	8 Prince Andrew Place Don Mills, Ontario M3C 2B4	Bruno Didiomede	0003-02234- 000009930769
TD Canada Trust	981 Taunton Road East Oshawa, Ontario L1H 7K5	Peter Cook	3202-n/a
Bank of Nova Scotia	544 Bayfield Street Barrie, Ontario L4M 5A2	Alan Keery	85092
Royal Bank of Canada	7481 Woodbine Avenue Markham, Ontario L3R 2W1	Jobec Trade Finance Inc.	3012-0003-1029909
Canadian Imperial Bank of Commerce	1700 Wilson Avenue North York, Ontario M3L 1B2	Rocky Racca	00922
Buduchnist Credit Union Limited	1891 Rathburn Road East Mississauga, Ontario L4W 3Z3	The Cash House Inc.	1163457311
Bank of Nova Scotia	8565 Highway 27 Vaughan, Ontario L4L 1A7	Francesco Zito	42952-0045624
Bank of Nova Scotia	14720 Yonge Street Aurora, Ontario L4G 7H8	Tom Barker	10132
Royal Bank of Canada	7481 Woodbine Avenue Markham, Ontario L3R 2W1	Jobec Trade Finance Inc.	03012-4002010
Canadian Imperial Bank of Commerce	7220 Kennedy Road Markham, Ontario L3R 7P2	Matteo Pennacchio	03232

BANK	ADDRESS	ACCOUNT NAME	ACCOUNT NO.
TD Canada Trust	n/a	Todd Cadenhead	01238400
Wells Fargo Bank, N.A.	n/a	Marc D'Aoust	1221-0527-84 1221-0537-84

TRADE CAPITAL FINANCE CORP.
(Plaintiff)

vs

PETER COOK et al
(Defendants)

Court File No.

ONTARIO

SUPERIOR COURT OF JUSTICE

Proceeding commenced at Brampton

ORDER

LOOPSTRA NIXON LLP

Barristers and Solicitors
135 Queens Plate Drive
Suite 600
Toronto, Ontario
M9W 6V7

Michael B. McWilliams

LSUC#47320R

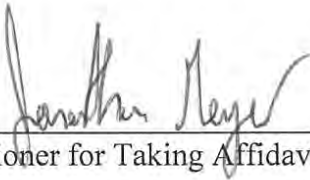
Tel: (416) 746-4710

Fax: (416) 746-8319

Lawyers for the Plaintiff

TAB Q

THIS IS EXHIBIT "Q" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

GENERAL SECURITY AGREEMENT

In favour of BUDUCHNIST CREDIT UNION LIMITED (the "Credit Union")

I/WE ⁹2321197 Ontario Inc., (hereinafter called the "Borrower")

1. As a general and continuing collateral security for payment of all existing and future indebtedness and liability of the undersigned Borrower (the "Borrower") of the Credit Union whosoever and howsoever incurred and any ultimate unpaid balance thereof, the Borrower hereby grants, bargains, assigns, transfers, sets over, mortgages and charges in favour of and grants to the Credit Union a security interest in the undertaking and property of the Borrower as hereinafter defined, of which the Borrower is now or may hereafter become the owner of in respect of which the Borrower has or subsequently acquires rights and the Borrower agrees with the Credit Union as hereinafter set out.

2. In this Agreement,

"PPSA" means the Personal Property Security Act of Ontario and any Act that may be substituted therefor, and as from time to time amended;

"Collateral" means and includes all of the above mentioned undertaking and property and the property described in paragraphs 3.01 to 3.10 whether now owned or hereafter acquired or in respect of which the Borrower has or subsequently acquires rights, and whether tangible or otherwise, which term is further defined below in paragraphs 3.01 to 3.10;

"Chattel Paper", "documents of title", "goods", and "instrument" have the meanings respectively ascribed to them in the PPSA; and

"Receivables" means the property described in paragraphs 3.03 hereof.

DESCRIPTION OF PROPERTY – includes all real property and personal property as that term is defined in the PPSA and includes but is not limited to:

- 3.01 **Inventory** All goods now or hereafter forming part of the inventory of the Borrower including, without limiting the generality of the foregoing, the following: goods held for sale or lease; goods furnished or to be furnished under contracts of service; goods which are raw materials or work in process; materials used or consumed in the business of the Borrower.
- 3.02 **Equipment** All goods now or hereafter owned by the Borrower or in respect of which the Borrower has or subsequently acquires rights which are not inventory within the foregoing description, used or intended for use in or about the place or places hereinafter designated or in any business conducted elsewhere by the Borrower, including, without limiting the generality of the foregoing, the following:
machinery, fixtures, furniture, vehicles of any sort or description, the property (if any) described in Schedule "A" hereto and all accessories installed in or affixed or attached or appertaining to any of the foregoing.
- 3.03 **Receivables** All debts, accounts, claims, moneys, and choses in action which now are or which may at any time hereafter be due or owing to the Borrower and also all securities, bills, notes and other documents now held or which may be hereafter taken, held or owned by the Borrower or anyone on behalf of the Borrower and in respect of the said debts, claims, moneys and choses in action or any part thereof, and also all books and papers recording, evidencing or relating to said debts, accounts, claims, moneys and choses in action or any part thereof (all of the foregoing being hereinafter called the "accounts receivable").
- 3.04 **Chattel Paper** All chattel paper whether present or future of the Borrower.
- 3.05 **Documents of Title** All warehouse receipts, bills of lading and other documents of title, whether negotiable or otherwise, present or future of the Borrower.
- 3.06 **Securities** All shares, stock warrants, bonds, debentures, debenture stock, or other securities of the Borrower together with renewals thereof, substitutions therefor, accretions thereto and all rights and claims in respect thereof.
- 3.07 **Instruments** All instruments, whether present or future of the Borrower.
- 3.08 **Intangibles** All choses in actions that are not goods, chattel paper, documents of title, instruments, money or securities but include all present or future contractual rights, licenses, quotas, goodwill, patents, trademarks, copyrights and other industrial property.
- 3.09 **Real Estate** All real property, whether present or future, of the Borrower.
- 3.10 **Proceeds** All personal property in any form or fixtures derived directly or indirectly from any dealing with Collateral or that indemnifies or compensates for Collateral destroyed or damaged.

All of which property described in paragraphs 3.01 through 3.10 is hereinafter referred to as the "Collateral"

OWNERSHIP OF COLLATERAL

4. The Borrower represents and warrants that, except for the security interest created hereby, and except for purchase money obligations, the Borrower is, or with respect to Collateral acquired after the date hereof will be, the owner of the Collateral or have the right to acquire ownership and that such Collateral shall be free from any mortgage, lien, charge, security interest or encumbrance. "Purchase money obligations" means any mortgage, lien, other encumbrance or security interest upon property assumed or given back as part of the purchase price of such property or arising by operation of law or any extension or renewal or replacement thereof upon the same property, if the principal amount of the indebtedness secured thereby is not increased and provided, further, that such purchase money security interest(s) is continuously perfected in accordance with the applicable purchase money security interest rules set forth in the PPSA.

INSURANCE

5. The Borrower shall keep the Collateral insured against loss or damage by fire and such other risks as the Credit Union may reasonably require to the full insurable value thereof, and shall either assign the insurance policies to the Credit Union or have the loss thereunder made payable to the Credit Union as it may require. At the request of the Credit Union such insurance policies shall be delivered to and held by it. Should the Borrower neglect to maintain such insurance the Credit Union may insure, and any premiums paid by the Credit Union together with interest thereon shall be payable by the Borrower to the Credit Union upon demand.

LIENS, ETC.

6. Subject to paragraph 4 hereof, the Borrower shall keep the Collateral free and clear of all taxes, assessments, claims, liens, and encumbrances and shall promptly notify the Credit Union of any loss or damage to the Collateral or any part thereof.

USE OF COLLATERAL

7. Until default as hereinafter defined, the Borrower may, subject to the provisions of paragraph 10 hereof, use the Collateral in any lawful manner not inconsistent with this Agreement or with the terms or conditions of any policy of insurance thereon, and sell the same in the ordinary course of business.

INFORMATION AND INSPECTION

8. The Borrower shall from time to time forthwith on request furnish to the Credit Union in writing all information requested relating to the Collateral or any part thereof, and the Credit Union shall be entitled from time to time to inspect the tangible Collateral wherever located including, without limitation, the books and records of the Borrower and for such purpose the Credit Union shall have access to all places where the Collateral or any part thereof is located and to all premises occupied by the Borrower at all reasonable times and without notice.

DEFAULT

9.01 Upon default by the Borrower in payment of all or any part of the indebtedness or liability of the Borrower to the Credit Union, in the performance or observance of any of the provisions hereof or of any other contract entered into by the Borrower in favour of the Credit Union (in this agreement called "default") the Credit Union may appoint, in writing, any person to be a receiver (which term shall include a receiver and manager) of the Collateral, including any rents and profits thereof, and may remove any receiver and appoint another instead thereof, and such receiver so appointed shall have the power to take possession of the Collateral and to carry on or concur in carrying on the business of the Borrower, and to sell or concur in selling the Collateral or any part thereof. Any such receiver shall for all purposes be deemed to be the agent of the Borrower. The Credit Union

may from time to time fix the remuneration of such receiver. All moneys from time to time received by such receiver shall be paid thereby first in discharge of all rents, taxes, rates, insurance premiums and outgoing affecting the Collateral, secondly in payment of the remuneration due thereto as receiver, thirdly, in keeping in good standing any liens and charges on the Collateral prior to the security constituted by this agreement, and fourthly in or toward payment of such parts of the indebtedness and liability of the Borrower to the Credit Union as to the Credit Union seems best, and any residue of such moneys so received shall be paid as required by law. The Credit Union in appointing or refraining from appointing such receiver shall not incur any liability to the receiver, the Borrower, or otherwise.

9.02 In addition to the rights and remedies specifically provided herein, the Credit Union shall, upon default, have the rights and remedies of a secured party under the PPSA.

9.03 Subject to the provisions of the PPSA, the Borrower shall be entitled to not less than fifteen days' notice in writing of the date, time and place of any public sale or of the date after which any private disposition of the Collateral is to be made.

RECEIVABLES

10. The Credit Union may collect, realize, sell or otherwise deal with the Receivables or any part thereof in such manner, upon such terms and conditions and at such time or times as may seem to it advisable and without notice to the Borrower (except in the case of sale and then subject to paragraph 9.03 hereof). The Credit Union shall not be liable or accountable for any failure to collect, realize, sell or obtain payment of the Receivables or any part thereof and shall not be bound to institute proceedings for the purpose of collecting, realizing, or obtaining payment of the same or for the purpose of preserving any rights of the Credit Union, the Borrower or any other person, firm or corporation in respect of the same. All moneys collected or received by the Borrower in respect of the Receivables shall be received as trustee for the Credit Union and shall forthwith be paid over to the Credit Union. All moneys collected or received by the Credit Union in respect of the Receivables or other Collateral may be applied on account of such parts of the indebtedness and liability of the Borrower as to the Credit Union seems best or in the discretion of the Credit Union may be released to the Borrower, all without prejudice to the liability of the Borrower or the Credit Union's right to hold and realize the security granted by this Agreement.

CHARGES AND EXPENSES

11. The Credit Union may charge on its own behalf and pay to others reasonable sums for expenses incurred and for services rendered (expressly including legal advice and services) in or in connection with realizing, disposing of, retaining or collecting the Collateral or any part thereof, and such sums shall be a first charge on the proceeds of realization, disposition or collection.

FURTHER ASSURANCES

12. The Borrower shall from time to time forthwith on the Credit Union's request do, make and execute all such financing statements, further assignments, documents, acts, matters and things as may be required by the Credit Union of or with respect to the Collateral or any part thereof or as may be required to give effect to these presents and the Borrower hereby constitutes and appoints the Vice-President of Credit of the Credit Union the true and lawful attorney of the Borrower irrevocable with full power of substitution to do, make and execute all such statements, assignments, documents, acts, matters or things with the right to use the name of the Borrower whenever and wherever it may be deemed necessary or expedient.

DEALINGS BY THE CREDIT UNION

13. The Credit Union may grant extensions of time and other indulgences, take and give up securities, accept compromises, grant releases and discharges and otherwise deal with the Borrower, debtors of the Borrower, guarantors, sureties and others and with the Collateral and other securities as the Credit Union may see fit without prejudice to the liability of the Borrower or the Credit Union's right to hold and realize this security.

COVENANTS

- 14. The Borrower covenants with the Credit Union to notify the Credit Union of:
(a) Any change in the information contained herein relating to the Borrower, the Borrower's business or the Collateral;
(b) The details of any claims, loss or damage to the Collateral;
(c) To keep the collateral in good order, condition and repair;
(d) To execute, acknowledge and deliver any documentation requested by the Credit Union in order to give effect to this Agreement and to pay all costs for searches and filings in connection therewith;
(e) To pay all taxes, rates, levies, assessments and other charges of every nature which may be levied, assessed or imposed as against or in respect of all Borrower or the Collateral;
(f) To insure the Collateral for such periods in such amounts on such terms and against loss or damage by fire and such other risk as may be appropriate with loss payable to the Credit Union and the Borrower as insureds as their respective interest may appear to pay all premiums relating thereto.

LOCATION OF COLLATERAL

15. The Collateral, to the extent it consists of tangible personal property is now and will hereafter be kept at the following place or places: _____ and subject to the provisions of paragraph 7 hereof, none of the Collateral shall be removed therefrom without the written consent of the Credit Union.

GENERAL

- 16. This agreement
(a) shall be a continuing agreement in every respect;
(b) shall be governed by the laws of the Province of Ontario; and
(c) may be terminated by the Borrower by written notice delivered to the Credit Union at 2280 Bloor Street West, Toronto, Ontario M6S 1N9, at any time when the Borrower is not indebted or liable to the Credit Union. No remedy for the enforcement of the rights of the Credit Union hereunder shall be exclusive of or dependent on any other such remedy but any one or more of such remedies may from time to time be exercised independently or in combination. The parties hereto have not agreed to postpone the time for attachment of the security interest granted hereby. For greater certainty it is declared that any and all future loans, advances or other value which the Credit Union may in its discretion make shall be secured by this agreement. If more than one person executes this agreement their obligations hereunder shall be joint and several.

The Borrower agrees that the Credit Union may send, by prepaid ordinary mail, copies of any documents that the PPSA requires the Credit Union to send. Any such notice shall be deemed to be received five (5) days after mailing, in the manner set forth above, to the last known address of the Borrower. The Borrower hereby waives any right that the Borrower may have to receive a copy of any Financing Statement or Financing Change Statement registered in respect of this Agreement.

IN WITNESS WHEREOF the Borrower has executed this Agreement February 17, 2015.

Receipt of a true copy of this agreement acknowledged by the Borrower Debtor

2321197 Ontario Inc. (Corporate Borrower Debtor's Name)

ROMA BEREZA Branch Operations Manager

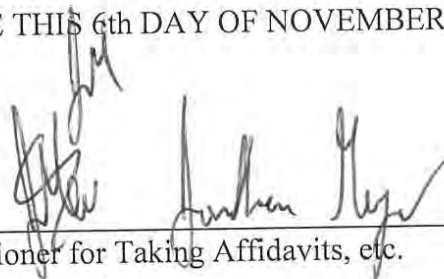
Per: _____

Signature of Individual or Authorized Officer (I have authority to bind the Corporation)

[Handwritten signature]

TAB R

THIS IS EXHIBIT "R" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

RUN NUMBER : 304
RUN DATE : 2018/10/31
ID : 20181031115522.26

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(10375)

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

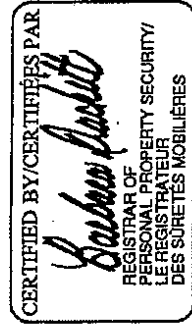
SEARCH CONDUCTED ON : 2321198 ONTARIO INC.

FILE CURRENCY : 30OCT 2018

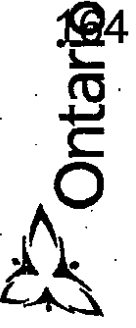
ENQUIRY NUMBER 20181031115522.26 CONTAINS 3 PAGE(S), 1 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

DENTONS CANADA LLP - ANNETTE FOURNIER
400-77 KING STREET WEST
TORONTO ON M5K 0A1



CONTINUED... 2



RUN NUMBER : 304
RUN DATE : 2018/10/31
ID : 20181031115522.26

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
(10376)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2321198 ONTARIO INC.
FILE CURRENCY : 30OCT 2018

FORM IC FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER 743965038

01 CAUTION PAGE NO. OF PAGES 001 1
MOTOR VEHICLE REGISTRATION NUMBER 20160920 1532 1590 9149 P PPSA 5
REGISTRATION PERIOD

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME 2321198 ONTARIO INC.
04 ADDRESS 211 WOODLAND ACRES CRESCENT VAUGHAN

ONTARIO CORPORATION NO. L6A 1G1

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME
07 ADDRESS

ONTARIO CORPORATION NO.

08 SECURED PARTY / BUDUCHNIST CREDIT UNION LIMITED
09 LIEN CLAIMANT ADDRESS 2280 BLOOR STREET WEST TORONTO ON M6S 1N9

10 COLLATERAL CLASSIFICATION MOTOR VEHICLE AMOUNT DATE OF NO. FILED
CONSUMER INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

11 MOTOR YEAR MAKE MODEL VALUE
12 VEHICLE

13 GENERAL COLLATERAL DESCRIPTION

14 REGISTERING AGENT DENTONS CANADA LLP (ALEX NORTH)
15 ADDRESS 77 KING STREET WEST, SUITE 400 TORONTO ON M5K 0A1



(e/ift 11/2017)



FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY.

CONTINUED... 3

PROVINCE OF ONTARIO
MINISTRY OF GOVERNMENT SERVICES
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

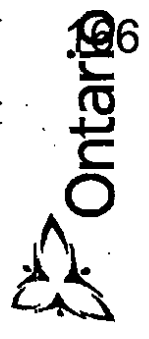
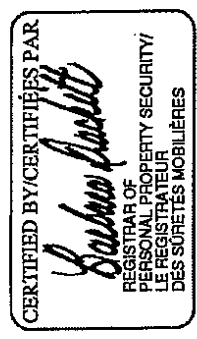
RUN NUMBER : 304
RUN DATE : 2018/10/31
ID : 20181031115522.26

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : 2321198 ONTARIO INC.
FILE CURRENCY : 30OCT 2018

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

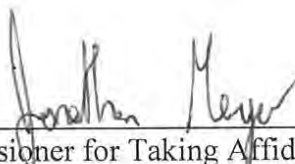
FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
743965038	20180920 1532	1590 9149	

1 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



TAB S

THIS IS EXHIBIT "S" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

September 24, 2018

File No.: 225876-11

**DELIVERED VIA COURIER
DELIVERED VIA EMAIL**2321198 Ontario Inc.
c/o 211 Woodland Acres Crescent
Vaughan, Ontario L6A 1G1Tenant at
46 Puccini Drive
Richmond Hill, Ontario L4E 2Y6

Attention: Carlo Demaria

Dear Sir:

**RE: Buduchnist Credit Union Limited ("BCU") loan to 2321198 Ontario Inc. (the "Owner"),
Tenant at 46 Puccini Drive, Richmond Hill, Ontario (the "Property")**

Please be advised that we act for BCU, the first mortgagee on the above Property.

The Owner is in default pursuant to the terms of the Loan. Under section 50(2) of the *Mortgages Act* (Ontario), the Owner and the tenant are required to produce a copy of any written tenancy agreement they have with respect to the above-noted Property forthwith to BCU at 2280 Bloor Street West, Toronto, Ontario M6S 1N9 with a copy to us at the address noted above. Whether or not a written tenancy agreement exists, the Owner and the tenant are required to provide to BCU and to us at the addresses provided above, the particulars set out in the attached information sheet.

In this regard, we would request that you complete the attached information sheet and provide the same together with a copy of your lease/rental agreement to BCU with a copy to us as soon as possible.

If you have any questions or concerns, please do not hesitate to contact the undersigned.

Yours truly,
DENTONS CANADA LLP
Alexandra Northcc: **Buduchnist Credit Union Limited**


INFORMATION SHEET

Re: Tenancy at

Name of Landlord:

Name(s) of Tenant(s):

Telephone Number of Tenant: _____ Number of Tenant(s): _____

Email address of _____

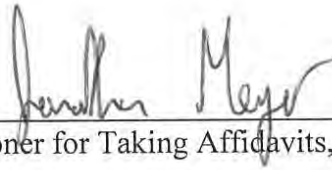
Tenant: [check one/

Month to Month Tenancy: yes no Lease: yes no TRUE COPY ATTACHED If Lease, please complete the following:

Date Lease Signed:	
Term of Tenancy:	_____ year (s) _____ month(s) from: _____ month/day/year to: _____ month/day year
First Payment Due:	
Lease Expiry Date:	
Amount of Monthly Payments:	
Payment Date:	
Amount of prepaid rent (if any)	
Last rental payment made to landlord.	
Last increase:	
Interest on prepaid rent to:	
Is Landlord in default. If so, please specify.	
Full names of persons 18 years and older living at the premises.	

TAB T

THIS IS EXHIBIT "T" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.



RichmondHill.ca
 225 East Beaver Creek Road, Richmond Hill, ON L4B 3P4

DENTONS CANADA
 400-77 KING STREET WEST
 TD CENTRE
 TORONTO ON M5K 0A1

Certificate of Treasurer

171

No: 63616 Fee Paid: \$84.00
 Date: October 11, 2018

Roll No: 38-08-0-014-96901-00000-03
 Location: 46 PUCCINI DR
 Description: PL 65M807 PT LT 26 RP 65R34410 PT 1
 Owner: 2321198 ONTARIO INC
 Reference: 228576-11

Levy Information

Year	Interim	Annual	Supplementaries	Appeals	Apportionment	Cap/Clawback	Total
2018		11,906.33					11,906.33
2017		4,223.31	7,215.47				11,438.78

Tax Information

*** Future Instalments**

Year	Tax Owing	Pen/Int Owing	Total Owing	
2018	11,540.35	605.77	12,146.12	
2017				
2016				
2015 & Prior				
Sub Total	11,540.35	605.77	12,146.12	
Tax Loans				
Total	11,540.35	605.77	12,146.12	

Additional Information

Subject to Local Improvement Charges

This information is provided for your convenience only and it does not form part of the certificate.

Collection Activity

Note: ****IMPORTANT NOTICE: ADVISE YOUR CLIENT(S) OF FUTURE INSTALMENTS AND NOTIFY OUR OFFICE IN WRITING OF ANY OWNERSHIP CHANGE(S) AFTER CLOSING TO OWNERCHANGE@RICHMONDHILL.CA**


****CERTIFICATE IS SUBJECT TO CLEARANCE OF CHEQUES THROUGH THE BANK****

****Penalty/Interest calculated to date of this certificate****

****This Certificate shows all arrears of taxes against the lands described hereon, and proceedings have not been commenced under the Municipal Act, unless otherwise indicated. Subsequent additional levies for the current year or prior years under the provisions of the Assessment Act and the Municipal Act, or other statutes, including those resulting from assessment reconsiderations and appeals, which may be billed in future years, are not included****

****There are no pending or existing local improvement charges unless indicated under additional information****

****Local Improvement Charges include a Capital Asset Fee****

For Treasurer: 



October 12, 2018

DENTONS
400-77 KING STREET WEST
TD CENTRE
TORONTO, ON
M5K 0A1

Re: Local Improvement Charges
Property: 46 Puccini Drive
Roll Number: 38-08-0-014-96901
File: 228576-11

With respect to the above, we are responding to your request of September 27, 2018. Please be advised, there is an **existing** local improvement charge for road improvements.

The annual improvement charge levied on our final tax billings is \$314.58. This is based on a 19.81 meter frontage. As the first installment for the said amount was levied in 2016, the final installment is payable in 2025. These charges will expire 2026. Please note in addition to this, there is a required yearly \$47.00 Capital Asset Fee charged to each tax roll.

If you have any further questions, please contact our office at 905-771-8949.

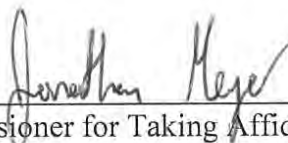
Yours truly,

A handwritten signature in black ink, appearing to be "C. G. G." or similar, written over a horizontal line.

Town of Richmond Hill
Revenue Services

TAB U

THIS IS EXHIBIT "U" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

September 24, 2018

File No.: 225876-11

**DELIVERED VIA REGISTERED MAIL
DELIVERED VIA COURIER
DELIVERED VIA REGULAR MAIL
DELIVERED VIA EMAIL**

2321198 Ontario Inc.
c/o 211 Woodland Acres Crescent
Vaughan, Ontario L6A 1G1

Carlo Demaria
211 Woodland Acres Crescent
Vaughan, Ontario L6A 1G1

Attention: Carlo Demaria

Dear Sir:

RE: Indebtedness of 2321198 Ontario Inc. (the "Borrower") pursuant to a loan made by Buduchnist Credit Union Limited (the "Lender") in the principal amount of \$2,500,000.00 (the "Loan") secured by real property municipally known as 46 Puccini Drive, Richmond Hill, Ontario (the "Property")

Please be advised that we are counsel to the Lender in connection with the indebtedness and liability owing by the Borrower to the Lender in respect of the Loan.

In this regard, reference is made to the following agreements:

- A. Line of Credit Mortgage Loan Agreement dated February 17, 2015 between the Lender, the Borrower and Carlo Demaria (the "Guarantor");
- B. Charge/Mortgage over the Property legally described as Part Lot 26, Plan M807, Part 1, 65R34410; Town of Richmond Hill with the Land Registry Office in the Land Titles Division of York Region (#65). registered on February 27, 2015 as Instrument No. YR2260847 (the "Charge"); and
- C. General Security Agreement dated February 17, 2015 granted by the Borrower in favour of the Lender.

The Borrower is in default under the terms of the Charge since December 1, 2017 for non payment of the Loan and such default under the Charge entitles the Lender, pursuant to section 13 of the Standard Charge Terms 200033 which are incorporated by reference into the Charge, to accelerate the Loan together with interest thereon such that it is immediately due and payable. The Charge also entitles the Lender to take steps to enforce the security granted to it thereunder.

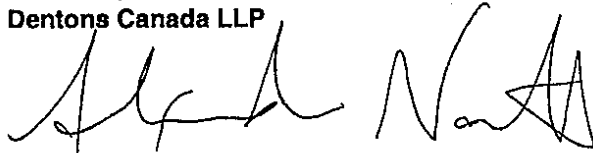
The Lender hereby demands repayment of all amounts due and owing by the Borrower to the Lender under the foregoing agreements, namely the amount of \$2,566,748.03 as at September 24, 2018 (the "Indebtedness") plus all accruing costs and expenses. The Indebtedness consists of \$2,559,511.31 in outstanding principal as at August 31, 2018 and \$7,236.72 of accrued interest as of September 24, 2018. Please note that the Loan will continue to accrue interest at the daily rate of \$301.53 and the Lender will continue to incur costs and expenses, for which the Borrower will be responsible, until payment of all amounts hereunder is received by the Lender. Payment may be made by way of certified cheque or bank draft payable to Buduchnist Credit Union Limited and delivered to 2280 Bloor Street West, Toronto, Ontario, M6S 1N9, attention Roman Sharanewych.

If full payment, as set forth herein, is not received by the close of business on October 5, 2018, the Lender will take whatever steps it deems appropriate to seek repayment of the said amount. To this end, we enclose for service upon you a Notice of Intention to Enforce Security in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada) (the "Notice of Intention"). If you are prepared to waive the ten day notice period in the Notice of Intention, please endorse the Consent and Waiver located on page two of the Notice of Intention and return to the undersigned as soon as possible.

Please note that the Lender reserves the right to proceed against you prior to the time stipulated herein in the event that the Lender determines that its position is further jeopardized.

If you have any questions or concerns, please contact the undersigned.

Yours truly,
Dentons Canada LLP



Alexandra North

E. & O.E.
cc: Buduchnist Credit Union Limited
Carlo Demaria

**NOTICE OF INTENTION TO ENFORCE SECURITY
(Subsection 244(1) Bankruptcy and Insolvency Act)**

TO: 2321198 Ontario Inc., an insolvent corporation
211 Woodland Acres Crescent
Vaughan, Ontario L6A 1G1

TAKE NOTICE THAT:

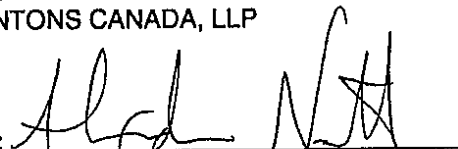
1. Buduchnist Credit Union Limited, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

PIN No. 03206-3618 (LT)
PT LOT 26, PLAN M807, PT 1, 65R34410; Town of Richmond Hill
Province of Ontario
York Land Titles Office (No. 65)

Municipally known as 46 Puccini Drive, Richmond Hill, Ontario
2. The security that is to be enforced is in the form of:
 - (a) a Charge/Mortgage of Land signed February 25, 2015 and registered in the York Land Titles Office (No. 65) on February 27, 2015 as Instrument No. YR2260847; and
 - (b) a General Security Agreement signed February 25, 2015.
3. The total amount of the indebtedness secured by the security is \$2,566,748.03 as at the 24th day of September 2018.
4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at the City of Toronto, this 24th
day of September 2018.

BUDUCHNIST CREDIT UNION LIMITED
by its solicitors
DENTONS CANADA, LLP

Per: 
Alexandra North
77 King Street West
Suite 400
Toronto, Ontario M5K 0A1
T: (416) 863-4412
F: (416) 863-4592

CONSENT AND WAIVER

THE UNDERSIGNED hereby:

1. Acknowledges receipt of the Notice herein;
2. Waives the ten days of notice required under section 244 of the *Bankruptcy and Insolvency Act* (Canada); and
3. Consents to the immediate enforcement by Buduchnist Credit Union Limited of the Security referred to herein.

DATED this ___ day of _____, 2018.

2321198 ONTARIO INC.

Per: _____
Name:
Title:

September 24, 2018

File No.: 225876-11

DELIVERED VIA REGISTERED MAIL
DELIVERED VIA COURIER
DELIVERED VIA REGULAR MAIL
DELIVERED VIA EMAIL

Carlo Demaria
211 Woodland Acres Crescent
Vaughan, Ontario L5B 2V2

Dear Sir:

RE: Guarantee of Mr. Carlo Demaria of indebtedness of 2321198 Ontario Inc. (the "Borrower") to Buduchnist Credit Union Limited (the "Lender") secured by real property municipally known as 46 Puccini Drive, Richmond Hill, Ontario (the "Property")

We are counsel to the Lender in connection with a loan made by the Lender to the Borrower in the principal amount of \$2,500,000 (the "Loan") pursuant to a Line of Credit Mortgage Loan Agreement dated February 17, 2015, between the Borrower and the Lender (the "Loan Agreement").

Pursuant to a guarantor clause dated February 26, 2015 (the "Guarantee"), which was attached as a schedule to the charge/mortgage over the Property legally described as Part Lot 26, Plan M807, Part 1, 65R34410; Town of Richmond Hill with the Land Registry Office in the Land Titles Division of York Region (#65), registered on February 27, 2015 as Instrument No. YR2260847 (the "Charge"), and Standard Charge Terms 20033 which are incorporated by reference to the Charge, you have agreed to guarantee the Borrower's obligations to the Lender, plus interest on such amount which shall accrue from the date of this demand in accordance with section 24(a) of the Charge.

Please be advised that the Borrower is in default of the Charge for failing to make payments on account of the Loan. The Lender has issued a demand letter to the Borrower as of the date hereof (the "Demand Letter") notifying it of the default and demanding immediate repayment of all indebtedness outstanding under the Loan Agreement in the amount of \$2,566,748.03 as at September 24, 2018 (the "Indebtedness"), plus all accruing interests and costs. A copy of the Demand Letter is enclosed.

Pursuant to the Guarantee, and the Charge, specifically section 24(a) thereof, you have agreed to guarantee all of the obligations of the Borrower to the Lender including, without limitation, in connection with the Loan. You have also agreed, pursuant to section 24(a) of the Charge, to make payments to the Lender on account of the Borrower's indebtedness.

The Lender hereby demands repayment of the Indebtedness up to the amount of \$2,566,748.03, plus interest from the date hereof, in accordance with the Guarantee. Payment may be made by way of

certified cheque or bank draft payable to Buduchnist Credit Union Limited and delivered to 2280 Bloor Street West, Toronto, Ontario, M6S 1N9, attention Roman Sharanewych.

If you have any questions or concerns, please contact the undersigned.

Yours truly,

DENTONS CANADA LLP


Alexandra North

cc: **Buduchnist Credit Union Limited**

Enclosures

September 24, 2018

File No.: 225876-11

**DELIVERED VIA REGISTERED MAIL
DELIVERED VIA COURIER
DELIVERED VIA REGULAR MAIL
DELIVERED VIA EMAIL**

2321198 Ontario Inc.
c/o 211 Woodland Acres Crescent
Vaughan, Ontario L6A 1G1

Carlo Demaria
211 Woodland Acres Crescent
Vaughan, Ontario L6A 1G1

Attention: Carlo Demaria

Dear Sir:

RE: Indebtedness of 2321198 Ontario Inc. (the "Borrower") pursuant to a loan made by Buduchnist Credit Union Limited (the "Lender") in the principal amount of \$2,500,000.00 (the "Loan") secured by real property municipally known as 46 Puccini Drive, Richmond Hill, Ontario (the "Property")

Please be advised that we are counsel to the Lender in connection with the indebtedness and liability owing by the Borrower to the Lender in respect of the Loan.

In this regard, reference is made to the following agreements:

- A. Line of Credit Mortgage Loan Agreement dated February 17, 2015 between the Lender, the Borrower and Carlo Demaria (the "Guarantor");
- B. Charge/Mortgage over the Property legally described as Part Lot 26, Plan M807, Part 1, 65R34410; Town of Richmond Hill with the Land Registry Office in the Land Titles Division of York Region (#65). registered on February 27, 2015 as Instrument No. YR2260847 (the "Charge"); and
- C. General Security Agreement dated February 17, 2015 granted by the Borrower in favour of the Lender.

The Borrower is in default under the terms of the Charge since December 1, 2017 for non payment of the Loan and such default under the Charge entitles the Lender, pursuant to section 13 of the Standard Charge Terms 200033 which are incorporated by reference into the Charge, to accelerate the Loan together with interest thereon such that it is immediately due and payable. The Charge also entitles the Lender to take steps to enforce the security granted to it thereunder.

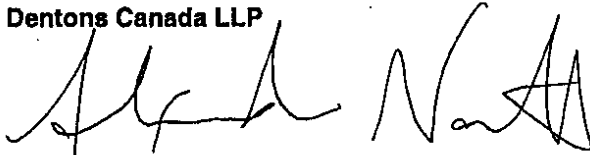
The Lender hereby demands repayment of all amounts due and owing by the Borrower to the Lender under the foregoing agreements, namely the amount of \$2,566,748.03 as at September 24, 2018 (the "Indebtedness") plus all accruing costs and expenses. The Indebtedness consists of \$2,559,511.31 in outstanding principal as at August 31, 2018 and \$7,236.72 of accrued interest as of September 24, 2018. Please note that the Loan will continue to accrue interest at the daily rate of \$301.53 and the Lender will continue to incur costs and expenses, for which the Borrower will be responsible, until payment of all amounts hereunder is received by the Lender. Payment may be made by way of certified cheque or bank draft payable to Buduchnist Credit Union Limited and delivered to 2280 Bloor Street West, Toronto, Ontario, M6S 1N9, attention Roman Sharanewych.

If full payment, as set forth herein, is not received by the close of business on October 5, 2018, the Lender will take whatever steps it deems appropriate to seek repayment of the said amount. To this end, we enclose for service upon you a Notice of Intention to Enforce Security in accordance with section 244 of the *Bankruptcy and Insolvency Act* (Canada) (the "Notice of Intention"). If you are prepared to waive the ten day notice period in the Notice of Intention, please endorse the Consent and Waiver located on page two of the Notice of Intention and return to the undersigned as soon as possible.

Please note that the Lender reserves the right to proceed against you prior to the time stipulated herein in the event that the Lender determines that its position is further jeopardized.

If you have any questions or concerns, please contact the undersigned.

Yours truly,
Dentons Canada LLP

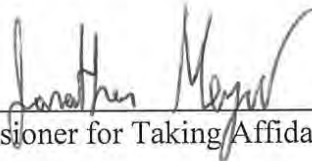


Alexandra North

E. & O.E.
cc: Buduchnist Credit Union Limited
Carlo Demaria

TAB V

THIS IS EXHIBIT "V" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

MORTGAGE LOAN OFFER

 DATE August 4, 2010
 ACCOUNT 35926

Subject to the representations made to us, a 1st Mortgage Retail loan has been approved as outlined below.

To:
BUDUCHINIST CREDIT UNION LIMITED
 2280 Bloor St. W.
 Toronto, Ontario
 M6S 1N9

Mortgagor(s): Carlo Demaria
 Sandra Demaria

Security: 211 Woodland Acres Crescent
 Vaughan

Priority	Amount	Term	Maturity Date
1st Mortgage Retail	\$1,490,000.00	3 years	16Aug2013
Rate	Compounded	Amortization	Payment Frequency
Prime - 1.50%	Simple monthly	N/A	Monthly
			Payments
			Interest Only

1. MORTGAGE INSURANCE

 The amount of the above loan includes a premium of N/A CMHC / G.E. \$ amount payable to the insuring Company and will be deducted from the proceeds of the mortgage.

2. TAXES

To be paid by the mortgagor.

3. SURVEY

We require Title Insurance or a copy of a recent survey made by a Qualified Land Surveyor showing the location(s) of the building(s) on the land.

4. FIRE/HAZARD INSURANCE

Fire Insurance is required to cover, at minimum, the approved amount of the mortgage loan. A certified copy of the policy is required.

5. LEGAL / APPRAISAL COSTS

The applicant will pay all legal fees and disbursements, including without limitation the cost of title insurance, and appraisal fees incurred with respect to the loan and incurred in complying with the provisions stated herein, whether or not the loan is completed.

6. SOLICITOR

The legal work on our behalf will be done by the undernoted solicitor. The solicitor for the applicant should deliver title deeds, survey and insurance policy to him as soon as possible

 Burych Lawyers
 204-89 Queensway West
 Walter P. Burych
 Mississauga, ON L5B 2V2
 tel: 905 896-8600
 fax: 905 896-9757

7. TITLE

Title to the security must be taken as listed above. Variation from this must have the prior written approval of Buduchinist Credit Union Limited.

8. PAYMENTS

Mortgagor to set up automatic withdrawal from mortgagor(s) account

9. CONDITIONS

Our offer is open for acceptance for 15 days from the above date, and all conditions must be met by the acceptance date or terms may be renegotiated.

10. OTHER CONDITIONS

Buduchinist Credit Union Limited reserves the right to approve all subsequent purchasers of the property.

The projected closing date for this mortgage is 16Aug2010

If this mortgage is not disbursed by the projected closing date of 16Aug2010 terms and conditions shall be renegotiated.

Subject To:

Applicants signing loan offer and returning the original along with Solicitor's Final Report.

 Acceptance
 I have accepted this offer and authorize your solicitor to prepare the mortgage.

Borrower's Signature

Borrower's Signature


 BUDUCHINIST CREDIT UNION LIMITED

ROMA DENDERYS
 BRANCH MANAGER

LRO # 65 Charge/Mortgage

Received as YR1534099 on 2010 08 16 at 14:24

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 4

Properties

PIN 03342 - 0025 LT **Interest/Estate** Fee Simple
Description PCL 23-1 SEC M1732; LT 23 PL M1732; S/T LT135993; VAUGHAN
Address 211 WOODLAND ACRES CR
 VAUGHAN

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name DEMARIA, CARLO
Address for Service 211 Woodland Acres Crescent, Vaughan, Ontario, L6A 1G1

I am at least 18 years of age.

SANDRA DEMARIA and I are spouses of one another and are both parties to this document

This document is not authorized under Power of Attorney by this party.

Name DEMARIA, SANDRA
Address for Service 211 Woodland Acres Crescent, Vaughan, Ontario, L6A 1G1

I am at least 18 years of age.

CARLO DEMARIA and I are spouses of one another and are both parties to this document

This document is not authorized under Power of Attorney by this party.

Chargee(s)

Capacity

Share

Name BUDUCHNIST CREDIT UNION LIMITED
Address for Service 2280 Bloor Street West, Toronto, Ontario, M6S 1N9

Provisions

Principal \$ 1,490,000.00 **Currency** GDN
Calculation Period see schedule
Balance Due Date 2013/08/16
Interest Rate see schedule
Payments
Interest Adjustment Date 2010 08 16
Payment Date 16th day of each and every month
First Payment Date 2010 09 16
Last Payment Date 2013 08 16
Standard Charge Terms 200033
Insurance Amount See standard charge terms
Guarantor n/a

Additional Provisions

See Schedules

LRO # 85 Charge/Mortgage

Receipted as YR1634088 on 2010 08 16 at 14:24

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 2 of 4

Signed By

Walter Peter Burych	204-89 Queensway West Mississauga L5B 2V2	acting for Chargor(s)	Signed	2010 08 13
---------------------	---	--------------------------	--------	------------

Tel 9058888800

Fax 9058888757

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

BURYCH LAWYERS	204-89 Queensway West Mississauga L5B 2V2	2010 08 16
----------------	---	------------

Tel 9058888800

Fax 9058888757

Fees/Taxes/Payment

Statutory Registration Fee \$80.00

Total Paid \$80.00

File Number

Chargor Client File Number : 10-2889

Chargee Client File Number : 35926



VARIABLE RATE MORTGAGE SCHEDULE

PROVIDED, and it is hereby understood and agreed, that in this Schedule:

- (a) "Balance Due Date" means the Balance Due Date indicated in this Charge or other date approved by the Chargor and the Chargee and is the date the Principal Amount is payable; this date is the same date as the Last Payment Date;
- (b) "Chargor" means the mortgagor under this Charge and shall include "Mortgagor" and "Borrower";
- (c) "Chargee" means Buduchnist Credit Union Limited, the Chargee described in this Charge, and its successors and assigns and includes "Mortgagee" and "Lender";
- (d) "Charge" means this Mortgage;
- (e) "Prime Rate" means the fluctuating annual rate of interest (calculated monthly, not in advance), that the Chargee sets and adjusts at its discretion on the dates set forth in this Schedule as the reference rate the Chargee will charge for Variable Interest Rate loans on prime residential properties;
- (f) "Property" means the lands and premises described in, and charged by, this Charge;
- (g) "Principal Amount" means the principal amount that is outstanding under this Charge from time to time; and
- (h) "Variable Interest Rate" means the annual interest rate equivalent to the Prime Rate plus 1.50 % per annum, calculated monthly, not in advance, that changes from time to time based on the Prime Rate.

PROVIDED FURTHER THAT the Chargor when not in default hereunder shall have the privilege of prepaying any or all of the Principal Amount at any time or times, without notice or bonus.

PROVIDED FURTHER THAT the Chargor covenants and agrees with the Chargee that in the event the Chargor sells, conveys, transfers, disposes of or assigns the Property, or enters into an agreement for the sale or transfer of the title in the Property (collectively "Transfer"), to a purchaser or transferee not first approved in writing by the Chargee (which approval may be unreasonably or arbitrarily withheld), whether the conveyance or agreement is registered or not, then all monies hereby secured together with accrued interest thereon shall forthwith become due and payable at the Chargee's sole option and sole discretion without any notice being given or any action being taken by the Chargee and in default of such payment the Chargee may exercise any of the remedies available hereunder to enforce payment including but not limited to the powers of entering upon, leasing or selling the Property. For the purposes of this paragraph, a change in voting control of the Chargor, if the Chargor is a corporation, shall be deemed to constitute a Transfer of the Property.

PROVIDED FURTHER THAT if any one or more of the following events shall occur, then the Chargee, at its sole option and sole discretion, may declare the Principal Amount and interest then outstanding to be immediately due and payable:

- (a) the Chargor defaults in the payment on the due date thereof of any instalment of the Principal Amount or interest owing or any fee owing by the Chargor to the Chargee and such default remains unremedied for 10 days; or
- (b) the Chargor ceases or threatens to cease to carry on business; or becomes insolvent or bankrupt; or ceases paying his debts as they mature; or the Chargor makes an assignment for the benefit of his creditors or otherwise acknowledges his insolvency; or a trustee, or receiver and manager, or liquidator is appointed for the Chargor or for any part of his property; or bankruptcy, reorganization, arrangement, insolvency or similar proceedings shall be instituted by or against the Chargor under the laws of any jurisdiction; or
- (c) any execution, sequestration or any other process of any court becomes enforceable against the Chargor or if a distress or analogous process is levied upon the property of the Chargor or any part thereof; or
- (d) in the opinion of the Chargee, there is a material adverse change in the condition, assets, liabilities, business or prospects of the Chargor, financial or otherwise; or
- (e) the Chargee is given notice of or any construction plan is registered on title to the Property or if the Property is abandoned or uninsured.

PROVIDED FURTHER THAT if the Chargor ceases to be a member of the Chargee, the Chargee may at any time and at its sole option and sole discretion demand repayment of the balance of the Principal Amount together with accrued interest upon giving the Chargor one month's notice in writing mailed by ordinary prepaid post addressed to the Chargor at his last residential address as recorded on the books of the Chargee, and the Principal Amount and interest shall immediately become due and payable upon expiration of such notice. Non-payment of the Principal Amount and accrued interest as required hereunder shall be deemed a default under this Charge.

PROVIDED FURTHER THAT in consideration of the Chargee advancing the funds secured by this Charge, and as a condition thereof, the Chargor agrees as follows:

- (a) The Chargor shall pay to the Chargee interest on the Principal Amount and on all other amounts owing under this Charge at the Variable Interest Rate. Whenever the Prime Rate is changed by the Chargee, the Variable Interest Rate shall be adjusted automatically. The Variable Interest Rate shall be applicable to late or delayed payments.



Chargee shall be permitted, at its sole option, to make quarterly adjustments to the Prime Rate so as to increase or decrease the Prime Rate in accordance with the interest rate offered by the Chargee at the time of such adjustment to the Prime Rate. Such adjustment to the Prime Rate shall be effective on the 1st days of February, May, August and November in each year during the term (including renewal term, if applicable) of the within Charge (the "Quarterly Interest Adjustment Date"). Notice of the change in the Prime Rate may be given on or about the 15th day of the month preceding the Quarterly Interest Adjustment Date. The omission to notify the Chargor of any adjustment to the Prime Rate shall not prevent the Variable Interest Rate from changing and shall not excuse the Chargor from his liability to repay the Principal Amount together with interest as provided for herein.

- (c) Although the Variable Interest Rate shall change from time to time based on changes to the Prime Rate, the amount of the monthly instalments of principal and interest payable by the Chargor to the Chargee under this Charge shall, subject to paragraph (d) below, remain the same throughout the term of this Charge; however, the respective portions of interest and principal which comprise each instalment may vary as the Variable Interest Rate varies. As a result, if the Variable Interest Rate declines, a larger portion of any instalment will be applied against the Principal Amount. Conversely, if the Variable Interest Rate increases, a larger portion of any instalment will be applied against accrued interest. If the amount of any monthly instalment paid by the Chargor is insufficient to pay the interest accrued under this Charge at the time such instalment is paid, the accrued interest which remains unpaid shall itself bear interest (which is referred to as compound interest), at the Variable Interest Rate until paid.
- (d) In those instances where, due to a change in the Variable Interest Rate, the monthly instalments of principal and interest paid by the Chargor to the Chargee are less than the actual amounts owed by the Chargor to the Chargee, the Chargee may notify the Chargor of the amount of such deficiency and the Chargor shall, at the request of the Chargee, pay to the Chargee forthwith an amount equivalent to such deficiency. The Chargee shall also have the right to increase the Chargor's monthly instalments for the remainder of the term of this Charge to an amount determined by the Chargee to cover further fluctuations in the Variable Interest Rate.
- (e) On the date this Charge was executed, the BCU Prime Rate was 2.75% per annum, calculated monthly not in advance. Therefore the Variable Interest Rate pursuant to this Charge at such time was 4.25%, calculated monthly not in advance, which is equivalent to 4.2878% per annum, calculated half-yearly, not in advance.

PROVIDED FURTHER THAT if the Chargor is not in default in making any payment required under this Charge nor in default of any covenants or other obligations under this Charge, the Chargor may convert the terms of the within Charge to those of a "fixed rate" or other "rate mortgage" bearing such rate of interest and containing such other terms and provisions as are made available by the Chargee to the Chargor at the date of conversion. The Chargor shall be able to convert this Charge by selecting from options made available by the Chargee at the date that the Chargor applies for conversion and the Chargor shall sign a charge amending agreement in a form acceptable to the Chargee which will contain all amended terms, covenants (including Chargor obligations under this Charge), conditions and provisions of this Charge. The interest rate payable by the Chargor will be the Chargee's current interest rate for the charge option selected by the Chargor, effective as of the date that the Chargor executes the charge amending agreement. The Chargor agrees to pay to the Chargee any processing or administration fees in connection with the conversion, together with any accrued interest which may result from a change in the frequency of the regular charge payments to be made. The Chargor also agrees to pay all legal fees and disbursements incurred with respect to the conversion documentation and its registration. Once the within Charge has been converted, the prepayment privileges of this Charge prior to conversion will no longer apply and prepayment privileges, if any, will be contained in the charge amending documentation.

PROVIDED FURTHER THAT should any payment under this Charge not be honoured, the Chargor hereby agrees to pay the sum of Twenty-Five Dollars (\$25.00) for each such cheque as payment of the Chargee's administration charges, but this sum shall be in addition to any and all other remedies available to the Chargee in the event of default as provided in this Charge or by law.

PROVIDED FURTHER THAT any discharge of this Charge (Cession of Charge) shall be prepared by the Chargee at the Chargor's expense.

PROVIDED FURTHER THAT the Chargor covenants to provide evidence of payment of realty taxes and business taxes (if applicable) annually by December 31st of each calendar year.

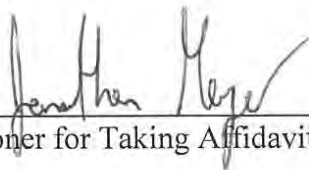
PROVIDED FURTHER THAT any payment by the Chargee on account of realty taxes for the Property may, at the sole option and discretion of the Chargee, be added to the Principal Amount and interest shall then be charged thereon at the same rate and upon the same terms as contained in this Charge.

PROVIDED FURTHER THAT the Chargor shall, upon request by the Chargee, provide to the Chargee such financial and other statements as may be required by the Chargee from time to time.

PROVIDED FURTHER THAT this Charge may be renewed by an agreement in writing between the Chargor and the Chargee at the Balance Due Date for any term with or without any increase or decrease in the rate of interest and notwithstanding that there may be subsequent encumbrances. It shall not be necessary to register any such agreement for it to be effective or in order to retain priority for this Charge so altered over any instrument registered subsequently to this Charge. Provided that nothing contained in this paragraph shall confer any right of renewal upon the Chargor and any renewal of this Charge requires the written approval of the Chargee. If on or before the Balance Due Date the Chargor does not (i) repay all amounts payable by the Chargor under this Charge, (ii) renew or extend this Charge, (iii) give notice to the Chargee in writing at least fifteen (15) days before the Balance Due Date to cease automatically debiting regular payments under this Charge, or (iv) give written notice to the Chargee that the Chargor does not wish to renew or extend the term of this Charge, then the Chargee has the option by giving written notice to the Chargor of renewing or extending this Charge for one year at the Variable Interest Rate on a fully open basis. All of the provisions contained in this Charge will continue to apply to the renewed or extended Charge. The provisions of the renewed or extended Charge will bind all Chargors and all Guarantors.

TAB W

THIS IS EXHIBIT "W" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.



LINE OF CREDIT MORTGAGE LOAN AGREEMENT AND STATEMENT OF DISCLOSURE

INITIAL STATEMENT OF DISCLOSURE

It is hereby disclosed that the annual rate of interest applicable to the Agreement for Line of Credit Loan, below, will be Prime+1.00% per annum, at the date of that Agreement. Examples of the cost of borrowing at that rate are as follows:

If the Outstanding Balance is:

\$100.00
\$500.00
\$1,000.00
50.00

Monthly (30 day) Interest is:

\$ 0.00
\$ 0.00
\$ 0.00
\$ 0.00

It is further disclosed that the annual rate of interest may be varied from time to time in the future, and that the above examples of the cost of borrowing are only accurate until such variation occurs.

AGREEMENT FOR LINE OF CREDIT LOAN

AGREEMENT, made on November 30, 2012

BETWEEN: Carlo and Sandra Demaria, account # 35926
(hereinafter called "the Member")

- and - : BUDUCHNIST CREDIT UNION LIMITED
(hereinafter called "the Credit Union")

WHEREAS the Member has applied for a line of credit loan in connection with his/her account (the "Member's Account");

NOW THEREFORE the Credit Union and the Member hereby agree as follows:

- ADVANCES** - Subject to section 2 hereof, the Credit Union shall provide a revolving credit facility to the Member in connection with the Member's use of the Member's Account. Advances under this Agreement shall be made by way of credits to the Member's Account. Advances are to be made when the balance standing to the credit of the Member's Account is insufficient to cover a cheque drawn against it, or a cash withdrawal or transfer of funds is requested from the Member's Account in excess of the balance then standing in the Member's Account. In such circumstances, the Member will be deemed to have requested an advance under this Agreement in an amount sufficient to cover such cheque, withdrawal or transfer of funds. The Credit Union shall, if it honours such a request, credit the amount of the advance to the Member's Account. The amount of any advance shall be in the sole discretion of the Credit Union and the Credit Union may cancel this Agreement at any time.
- LIMIT** - The aggregate maximum amount to be advanced and outstanding to the Member under this Agreement, including principal and interest, shall be \$3,000,000.00. The Credit Union may vary the limit without notice at any time during the currency of this Agreement. The Credit Union shall not be committed to advance the whole or any unadvanced portion of the maximum amount.
- INTEREST** - The member shall pay interest on amounts advanced under this Agreement both before and after demand, default and judgment, at the annual rate being charged from time to time by the Credit Union on its Line of Credit Loans. For each advance, interest shall be calculated from the date on which the advance is made.

The rate of interest being charged by the Credit Union on its Line of Credit Loans is, at the date of this Agreement, Prime+1.00% per annum, calculated monthly not in advance. The Credit Union may vary this rate from time to time, and upon such variation the new rate shall immediately apply to both the outstanding balance and further advances. The Credit Union will notify the Member of any increase in the interest rate, but the accidental omission to give such notice shall not excuse the Member from paying interest at the increased rate.

- REPAYMENT** - The Credit Union has the right to demand, at any time, repayment of all or any part of the balance and interest outstanding under this Agreement. Until such demand is made, the Member agrees to make repayment in the manner indicated below:

The Member agrees to make payments of \$500.00 + interest per month with the first such payment to be made on any day of the month next following the first advance made to the member under this Agreement. Subsequent payments shall be made on the same day of each month thereafter.

All payments shall be applied firstly on account of interest at the rate then in effect, and secondly in reduction of the principal sum outstanding. The Member may repay the whole or any part of this loan at any time without notice or bonus; but the Member agrees that in the event the outstanding balance under this Agreement is paid in full, the terms and conditions of this Agreement shall apply to any advances subsequently made. In the event of default the Member agrees to pay all legal fees and expenses (on a solicitor and client basis) incurred by the Credit Union in collecting any outstanding balance under this Agreement.

- SECURITY** - The Member agrees to give such security for repayment of amounts owing under this Agreement as the Credit Union may request from time to time. Further, the Member acknowledges that the Credit Union has at all times a lien against shares in the Credit Union owned by the Member and against such monies on deposit by the Member with the Credit Union. If the Member is in default under this Agreement, the Credit Union may apply such shares and deposits to repayment of any balance outstanding and the Credit Union shall retain the right to recover from the Member any deficiency should the balance outstanding exceed the value of such shares and deposits.
- REVIEW** - The Member agrees to provide the Credit Union with all information required by it, from time to time, for the purposes of reviewing the status of this Agreement. The Member also agrees to promptly notify the Credit Union of any change of circumstances which renders inaccurate any of the information given to the Credit Union applying for this Line of Credit Loan.
- PERIODIC STATEMENTS** - Acceptance by the Member, without dispute, of the periodic statements pertaining to this Line of Credit Loan acknowledges the liability of the Member for advances made during the period covered by such statement.
- JOINT AND SEVERAL LIABILITY** - Where this Agreement is signed by more than one party as Member, advances may be made to or at the request of any one or more of them, and their liability shall be joint and several. Periodic statements or other notices may be sent to any one Member on behalf of all. Any reference in this Agreement to "Member" shall be construed as if to read "Member or any one or more of them".
- DISCLOSURE** - The Member acknowledges having received the information contained in the Statement of Disclosure, above, prior to entering into this Agreement.

ROMA DENDERYS
 BRANCH MANAGER

 ROMA DENDERYS
 BRANCH MANAGER

 Witness

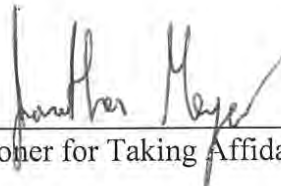
Carlo Demaria

 Sandra Demaria

BUDUCHNIST CREDIT UNION LIMITED
 Per:
 CEO

TAB X

THIS IS EXHIBIT "X" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

LRO # 65 Charge/Mortgage

Registered as YR1920510 on 2012 12 05 at 12:56

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 5

Properties

PIN 03342 - 0025 LT *Interest/Estate* Fee Simple
Description PCL 23-1 SEC M1732; LT 23 PL M1732; S/T LT135993; VAUGHAN
Address 211 ESCENT L6A 1G1
 VAUGHAN

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name DEMARIA, CARLO
Address for Service 211 WOODLAND ACRES CRESCENT
 VAUGHAN, ON
 L6A 1G1

I am at least 18 years of age.

DEMARIA, SANDRA and I are spouses of one another and are both parties to this document

This document is not authorized under Power of Attorney by this party.

Name DEMARIA, SANDRA
Address for Service 211 WOODLAND ACRES CRESCENT
 VAUGHAN, ON
 L6A 1G1

I am at least 18 years of age.

DEMARIA, CARLO and I are spouses of one another and are both parties to this document

This document is not authorized under Power of Attorney by this party.

Chargee(s)*Capacity**Share*

Name BUDUCHNIST CREDIT UNION LIMITED
Address for Service 2280 BLOOR STREET WEST
 TORONTO, ON
 M6S 1N9

Statements

Schedule: See Schedules

Provisions

Principal \$3,000,000.00 *Currency* CDN
Calculation Period MONTHLY, NOT IN ADVANCE
Balance Due Date ON DEMAND
Interest Rate SEE SCHEDULE
Payments
Interest Adjustment Date
Payment Date SEE SCHEDULE
First Payment Date
Last Payment Date
Standard Charge Terms 200033
Insurance Amount full insurable value
Guarantor

Additional Provisions

SEE "LINE OF CREDIT MORTGAGE LOAN AGREEMENT and STATEMENT OF DISCLOSURE: - Attached

SEE "LINE OF CREDIT MORTGAGE SCHEDULE" - Attached

LRO # 85 Charge/Mortgage

Registered as YR1920510 on 2012 12 05 at 12:56

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 2 of 5

Signed By

Neslor Stefan Wolicki	200-2200 Bloor St. West Toronto M6S 1N4	acting for Chargor (s)	Signed	2012 12 05
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Tel 4167633553

Fax 4167632522

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

WOLICKI & McCLENNAN	200-2200 Bloor St. West Toronto M6S 1N4	2012 12 05
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Tel 4167633553

Fax 4167632522

Fees/Taxes/Payment

Statutory Registration Fee	\$60.00
Total Paid	\$60.00

File Number

Chargor Client File Number :	211
Chargee Client File Number :	35926



LINE OF CREDIT MORTGAGE SCHEDULE

PROVIDED, and it is hereby understood and agreed, that in this Schedule

- (a) "Chargee" means the mortgagee under this Charge and includes "Mortgagee" and "Borrower", and if more than one person is named on the Charge as Chargee, the term Chargee means all or any one or more of them and the Liabilities (as hereinafter defined) of the Chargee means the liabilities of all and any one or more of them, including any Guarantor(s), to the Chargee;
(b) "Chargee" means BNP Paribas Credit Union Limited, the Chargee described in this Charge, and its successors and assigns and includes "Mortgagee" and "Lender";
(c) "Charge" means this Charge/Mortgage;
(d) "Prime Rate" means the floating annual rate of interest that the Chargee sets and adjusts at its discretion from time to time as the reference rate the Chargee will charge for Variable Interest Rate loans;
(e) "Property" means the lands and premises described in, and charged by, this Charge; and
(f) "Variable Interest Rate" means the annual interest rate equivalent to the Prime Rate plus (delete inapplicable provision) 1.00% per annum, calculated monthly, not in advance (before and after default, maturity and judgment) that changes from time to time based on the Prime Rate; whether the Prime Rate is charged by the Chargee, the Variable Interest Rate shall be adjusted automatically.

WHEREAS the Chargee is a creditor of the Chargee.

AND WHEREAS the Chargee has at the request of the Chargee agreed to give this Charge as a continuing collateral security for payment and satisfaction to the Chargee of all obligations, debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed at any time owing by the Chargee or remaining unpaid by the Chargee to the Chargee hereinafter or hereafter incurred or arising and whether incurred by or arising from agreement, or guarantee, or dealings between the Chargee and the Chargee or from any agreement or dealings with any third party by which the Chargee may be or become in any manner whatsoever a creditor of the Chargee or howsoever otherwise incurred or arising anywhere within or outside Canada and whether the Chargee be bound alone or with another or others and whether as principal or surety and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again (such obligations, debts, and liabilities being hereinafter called the "Liabilities"), but it being agreed that this Charge at any one time will secure only that portion of the aggregate principal component of the Liabilities outstanding at such time (the "Principal") which does not exceed the sum indicated on the Charge together with any interest or compound interest accrued on the Principal at such time at the rate hereinafter set forth.

AND WHEREAS on the date this Charge was executed, the Prime Rate was 3.00% per annum; therefore the Variable Interest Rate pursuant to this Charge at such time was 3.50% per annum, calculated monthly, not in advance, which is equivalent to 3.5620% per annum, calculated half-yearly, not in advance.

PROVIDED THIS CHARGE to be void upon the Chargee paying on demand to the Chargee the ultimate balance of the Liabilities and all lines of credits, promissory notes, bills of exchange and any other instruments whatsoever from time to time representing the Liabilities or any part thereof, the principal component of such Liabilities not exceeding the sum indicated on the Charge together with interest thereon at the Variable Interest Rate, with interest on overdue interest at the same rate as on the Liabilities, and all other amounts payable by the Chargee hereunder, and paying any taxes, rates, levies, charges or assessments upon the Property as matter by whom or what authority imposed and observing and performing all covenants, provisions and conditions herein contained. It is agreed that a certificate in writing of the Manager of the Chargee setting forth the Prime Rate as at any time, or times, shall be conclusive evidence as to the Prime Rate at such time. Notice of the change in the Prime Rate may be given to the Chargee, however, the obligation to notify the Chargee of any adjustment to the Prime Rate shall not prevent the Prime Rate from changing and shall not release the Chargee from his liability to repay the Liabilities together with interest as provided for herein.

IT IS AGREED as follows:

- (a) No part of any Liabilities of the Chargee to the Chargee existing at the date of this Charge or incurred or arising thereafter, shall be deemed to be secured by this Charge.
(b) This Charge is and shall be a continuing collateral security to the Chargee for the amount of the Liabilities and interest as herein provided and shall be deemed to be taken as security for the ultimate balance of such Liabilities; AND these presents shall not, nor shall anything herein contained operate so as to create any merger or discharge of any debt owing to the Chargee or of any line of credit, line, bond, promissory note, bill of exchange or other security held by or which may hereafter be held by the Chargee from the Chargee or from any other person or persons and this Charge shall not in any way prejudicially affect any security held or which may hereafter be held by the Chargee for the Liabilities or any part thereof, or the liability of any endorser or any other person or persons upon any such line of credit, line, bond, bill of exchange, promissory note or other security or contract or any residual or retained amount held by the Chargee for or on account of the Liabilities or any part or parts thereof, nor shall the remedies of the Chargee in respect thereof be prejudiced or delayed in any manner whatsoever by the taking of this Charge.
(c) Any and all payments made in respect of the Liabilities and interest and the proceeds or other proceeds realized from the sale of any securities held thereof including this Charge may be applied and received notwithstanding any previous application of such part or parts of such Liabilities or interest as the Chargee may see fit or may be held unappropriated in a separate collateral account for such time as the Chargee may see fit.
(d) The Chargee may from time to time, renew, extend, amend, release and discharge to, may take securities and guarantees from and give the same, and any and all existing securities and guarantees up to, may obtain from taking securities or guarantees from or from perfecting securities or guarantees of, any accept or assignee from and may otherwise deal with the Chargee and all other persons, securities and guarantees as the Chargee may see fit without prejudicing the rights of the Chargee under this Charge.
(e) The taking of judgment in respect of the Liabilities or any instrument or instruments now or hereafter representing or evidencing the Liabilities or under any of the covenants herein or in any such instrument contained or implied shall not operate as a merger of the Liabilities or such instrument, instrument or covenants nor affect the Chargee's right to know at its rate and these herein provided nor affect nor prejudice any rights or remedies given to the Chargee by the terms hereof.

IN THE EVENT one or more of the Chargees is not also the Borrower, each such Chargee which is not also the Borrower (hereinafter in this paragraph called "such Chargee") jointly and severally covenants with the Chargee as follows:

Line of Credit Mortgage Schedule (Form 999) Borrower(s)/Guarantor(s) Initials [Signature] Page 1 of 1

(a) This Charge and the covenants, provisions, obligations and agreements on the part of the Chargee herein contained shall be the continuing obligations and liability of each such Chargee, and shall cover all the Liabilities and obligations of the Chargee hereunder and shall apply to and shall secure any ultimate balance of the moneys secured or intended to be secured hereby.

(b) The Chargee shall not be bound to set aside its resources against the Chargee or others or any securities, including guarantees, it may at any time hold before being applied to payment from such such Chargee of the moneys hereby secured and such such Chargee renounces to all benefits of discussion and credits.

(c) This Charge and the Liabilities and obligations of each such Chargee hereunder shall not be affected by the death or loss or discontinuance of capacity of the Chargee, or of any such Chargee, or by any change in the name of the Chargee, or in the membership of the Chargee's firm through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise, or by the acquisition of the Chargee's business by a corporation, or by any change whatsoever in the object, capital, structure or constitution of the Chargee, or by the Chargee or the Chargee's business being amalgamated with a corporation or corporations, or wound up or its corporate existence terminated but shall notwithstanding the happening or any such event continue to exist and apply to the full extent as if such event had not happened.

(d) This Charge shall not be considered as wholly or partially satisfied by the payment or liquidation at any time or times of any sum or sums of money for the time being due or remaining unpaid to the Chargee and all dividends, compositions, proceeds of security valued and payments received by the Chargee from the Chargee or from others or from estates shall be regarded for all purposes as payments to gross without any right on the part of any of such Chargees to claim in reduction of his liability, under this Charge the benefit of any such dividends, compositions, proceeds or payments or any securities held by the Chargee or proceeds thereof, and none of such Chargees shall have the right to be subrogated in any rights of the Chargee until the Chargee shall have received payment in full of all Liabilities.

(e) All of the moneys hereby secured or intended to be secured hereby shall be deemed to form part of the Liabilities and obligations of each such Chargee notwithstanding any lack or limitation of status or of power, incapacity or disability of the Chargee or of the directors, partners or agents thereof, or that the Chargee may not be a legal or sound entity, or any irregularity, defect or informality in the borrowing or obtaining of such moneys, advances, renewals or credits, or in the making or registering of this Charge or any other securities, the whole whether known to the Chargee or not, and all the moneys secured hereby or intended to be secured hereby shall be recoverable from each such Chargee as sole or principal debtor in respect thereof and shall be paid to the Chargee on demand with interest and accessories.

(f) Each such Chargee shall be bound by any account settled between the Chargee and the Chargee, and if no such account has been so settled immediately before demand of payment hereunder any account stated by the Chargee shall be accepted by such Chargee and each of them as conclusive evidence of the amount which at the date of the account so stated is due by the Chargee to the Chargee or remains unpaid by the Chargee to the Chargee.

PROVIDED FURTHER THAT if any one or more of the following events shall occur, then the Chargee, at its sole option and sole discretion, may declare the Liabilities and interest then outstanding to be immediately due and payable:

- (a) the Chargee defaults in the payment of any of the Liabilities or interest thereunder, or in the performance of any of his obligations in respect of any of the Liabilities when due or any becoming by the Chargee to the Chargee; or
- (b) the Chargee ceases or declines to carry on business; or becomes insolvent or bankrupt; or ceases paying his debts as they come due; or the Chargee makes an assignment for the benefit of his creditors or otherwise acknowledges his insolvency; or a trustee, or receiver and manager, or liquidator is appointed for the Chargee or for any part of his property; or bankruptcy, reorganization, arrangement, insolvency or similar proceedings shall be instituted by or against the Chargee under the laws of any jurisdiction; or
- (c) any execution, sequestration or any other process of any court becomes enforceable against the Chargee or if a distress or analogous process is levied upon the property of the Chargee or any part thereof; or
- (d) in the opinion of the Chargee, there is a material adverse change in the condition, assets, liabilities, business or prospects of the Chargee, financial or otherwise.

PROVIDED FURTHER THAT the Chargee covenants and agrees with the Chargee that in the event the Chargee sells, conveys, transfers, disposes of or assigns the Property, or any part thereof, beneficial or otherwise, or enters into an agreement for the sale or transfer of the title to the Property (collectively "Transfer"), whether the assignment or agreement is registered or not, then the Liabilities together with interest shall immediately become due and payable at the Chargee's sole option, without any notice given or any action being taken by the Chargee, and in default of payment the Chargee may exercise any of the remedies available hereunder to enforce payment, including the power of entering upon and leasing or selling the Property. For purposes of this paragraph, a change in voting control of the Chargee, if the Chargee is a corporation, shall be deemed to constitute a Transfer of the Property.

PROVIDED FURTHER THAT if the Chargee ceases to be a member of the Chargee, the Chargee may at any time and at its sole option and sole discretion demand repayment of the Liabilities together with accrued interest upon giving the Chargee one month's notice in writing mailed by ordinary prepaid post addressed to the Chargee at his last residential address as recorded on the books of the Chargee, and the Liabilities and said interest shall immediately become due and payable upon expiration of such notice. Non-payment of the Liabilities and said interest as required hereunder shall be deemed a default under this Charge.

PROVIDED FURTHER THAT any discharge of this Charge (Cancellation of Charge) shall be prepared by the Chargee at the Chargee's expense.

PROVIDED FURTHER that the Chargee shall, upon request by the Chargee, provide to the Chargee such financial and other statements as may be required by the Chargee from time to time.

BRANCH MANAGER

LINE OF CREDIT MORTGAGE LOAN AGREEMENT AND STATEMENT OF DISCLOSURE

INITIAL STATEMENT OF DISCLOSURE

It is hereby disclosed that the annual rate of interest applicable to the Agreement for Line of Credit Loan, below, will be Prime+1.00% per annum, as the date of the Agreement. Example of the cost of borrowing at that rate are as follows:

If the Outstanding Balance is:	Monthly (30 day) Interest is:
\$108.00	\$ 0.00
\$500.00	\$ 0.00
\$1,000.00	\$ 0.00
\$0.00	\$ 0.00

It is further disclosed that the annual rate of interest may be varied from time to time in the future, and that the above examples of the cost of borrowing are only accurate until such variables occur.

AGREEMENT FOR LINE OF CREDIT LOAN

AGREEMENT made on November 30, 2012

BETWEEN: Cheryl and Stanley Denderys, spouses, 2155M
Chapel Hill, NC 27514 (the Member)

- and - BUDONCHERRY CREDIT UNION LIMITED
(hereinafter called "the Credit Union")

WHEREAS the Member has applied for a line of credit loan in connection with his/her account (the "Member's Account");

NOW THEREFORE the Credit Union and the Member hereby agree as follows:

- ADVANCE** - Subject to section 2 hereof, the Credit Union shall provide a revolving credit facility to the Member in connection with his Member's use of the Member's Account. Advances under this Agreement shall be made by way of debit to the Member's Account. Advances are to be made when the balance standing to the credit of the Member's Account is sufficient to cover a check drawn against it, or a cash withdrawal or transfer of funds is requested from the Member's Account in excess of the balance then standing in the Member's Account. In such circumstances, the Member will be deemed to have requested an advance under this Agreement if an amount sufficient to cover such check, withdrawal or transfer of funds. The Credit Union shall, if it has on such a request, credit the amount of the advance to the Member's Account. The amount of any advance shall be in the sole discretion of the Credit Union and the Credit Union may cancel this Agreement at any time.
- LIMIT** - The aggregate maximum amount to be advanced and outstanding to the Member under this Agreement, including principal and interest, shall be \$50,000.00. The Credit Union may vary this limit without notice at any time during the currency of this Agreement. The Credit Union shall not be obligated to advance the whole or any part thereof pending of the maximum amount.
- INTEREST** - The member shall pay interest on amounts advanced under this Agreement both before and after demand, default and judgment, at the annual rate being charged from time to time by the Credit Union on its Line of Credit Loans. For each advance, interest shall be calculated from the date on which the advance is made.


The rate of interest being charged by the Credit Union on its Line of Credit Loans is, at the date of this Agreement, Prime+1.00% per annum, calculated monthly on advances. The Credit Union may vary this rate from time to time, and upon such variation the new rate shall immediately apply to both the outstanding balance and further advances. The Credit Union will notify the Member of any increase in the interest rate, but the accidental omission to give such notice shall not entitle the Member from paying interest at the increased rate.

- REPAYMENT** - The Credit Union has the right to demand, at any time, repayment of all or any part of the balance and interest outstanding under this Agreement. Until such demand is made, the Member agrees to make repayment in the manner indicated below:

The Member agrees to make payments of \$250.00 + Interest per month with the first such payment to be made on any day of the month next following the first advance made to the member under this Agreement. Subsequent payments shall be made on the same day of each month thereafter.

All payments shall be applied firstly on account of interest at the rate then in effect, and secondly in reduction of the principal sum outstanding. The Member may repay the whole or any part of this loan at any time without notice or penalty, but the Member agrees that in the event the outstanding balance under this Agreement is paid in full, the terms and conditions of this Agreement shall apply to any advances subsequently made. In the event of default the Member agrees to pay all legal fees and expenses (on a solicitor and client basis) incurred by the Credit Union in collecting any outstanding balance under this Agreement.

- SECURITY** - The Member agrees to give such security for repayment of amounts owing under this Agreement as the Credit Union may request from time to time. Further, the Member acknowledges that the Credit Union has at all times a lien against shares in the Credit Union owned by the Member and against such account or deposit by the Member with the Credit Union. If the Member is in default under this Agreement, the Credit Union may apply such shares and deposits to repayment of any loan now outstanding and the Credit Union shall retain the right to recover from the Member any deficiency should the balance outstanding exceed the value of such shares and deposits.
- REVIEW** - The Member agrees to provide the Credit Union with all information required by it, from time to time, for the purpose of reviewing the terms of this Agreement. The Member also agrees to promptly notify the Credit Union of any change of circumstances which render inaccurate any of the information given to the Credit Union applying for this Line of Credit Loan.
- PERIODIC STATEMENTS** - Acceptance by the Member, without dispute, of the periodic statements pertaining to this Line of Credit Loan constitutes the liability of the Member for advances made during the period covered by such statement.
- JOINT AND SEVERAL LIABILITY** - Where this Agreement is signed by more than one party as Member, advances may be made to or at the request of any one or more of them, and their liability shall be joint and several. Periodic statements or other notices may be sent to any one Member on behalf of all. Any reference in this Agreement to "Member" shall be construed as if to read "Members or any one or more of them".
- ENTIRE AGREEMENT** - The Member acknowledges having received the information contained in the Statement of Disclosure, above, prior to entering into this Agreement.

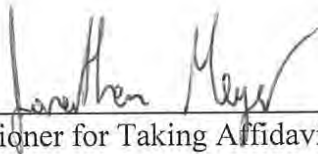

 ROMA DENDERYS
 BRANCH MANAGER

 ROMA DENDERYS
 BRANCH MANAGER

 BUDONCHERRY CREDIT UNION LIMITED

TAB Y

THIS IS EXHIBIT "Y" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

**LINE OF CREDIT LOAN AGREEMENT
AND STATEMENT OF DISCLOSURE**

INITIAL STATEMENT OF DISCLOSURE

It is hereby disclosed that the annual rate of interest applicable to the Agreement for Line of Credit Loan, below, will be 4.50 % per annum, at the date of that Agreement. Examples of the cost of borrowing at that rate are as follows:

If the Outstanding Balance is:	Monthly (30 day) Interest is:
\$100.00	\$ <u> .37</u>
\$500.00	\$ <u> 1.86</u>
\$1,000.00	\$ <u> 3.72</u>
\$1,000,000.00	\$ <u> 3,821.00</u>

It is further disclosed that the annual rate of interest may be varied from time to time in the future, and that the above examples of the cost of borrowing are only accurate until such variation occurs.

AGREEMENT FOR LINE OF CREDIT LOAN

AGREEMENT: made on April 01, 2015

BETWEEN: VICAR HOMES LTD., account # 61537
(hereinafter called "the Member")

- and - : BUDUCHNIST CREDIT UNION LIMITED
(hereinafter called "the Credit Union")

WHEREAS the Member has applied for a line of credit loan in connection with his/her account (the "Member's Account");

NOW THEREFORE the Credit Union and the Member hereby agree as follows:

1. **ADVANCES** - Subject to section 2 hereof, the Credit Union shall provide a revolving credit facility to the Member in connection with the Member's use of the Member's Account. Advances under this Agreement shall be made by way of credits to the Member's Account. Advances are to be made when the balance standing to the credit of the Member's Account is insufficient to cover a cheque drawn against it, or a cash withdrawal or transfer of funds is requested from the Member's Account in excess of the balance then standing in the Member's Account. In such circumstances, the Member will be deemed to have requested an advance under this Agreement in an amount sufficient to cover such cheque, withdrawal or transfer of funds. The Credit Union shall, if it honors such a request, credit the amount of the advance to the Member's Account. The amount of any advance shall be in the sole discretion of the Credit Union and the Credit Union may cancel this Agreement at any time.

2. **LIMIT** - The aggregate maximum amount to be advanced and outstanding to the Member under this Agreement, including principal and interest, shall be \$1,000,000.00. The Credit Union may vary the limit without notice at any time during the currency of this Agreement. The Credit Union shall not be committed to advance the whole or any unadvanced portion of the maximum amount.

3. **INTEREST** - The member shall pay interest on amounts advanced under this Agreement both before and after demand, default and judgment, at the annual rate being charged from time to time by the Credit Union on its Line of Credit Loans. For each advance, interest shall be calculated from the date on which the advance is made.

The rate of interest being charged by the Credit Union on its Line of Credit Loans is, at the date of this Agreement, 4.50% per annum, calculated monthly in advance. The Credit Union may vary this rate from time to time, and upon such variation the new rate shall immediately apply to both the outstanding balance and further advances. The Credit Union will notify the Member of any increase in the interest rate, but the accidental omission to give such notice shall not excuse the Member from paying interest at the increased rate.

4. **REPAYMENT** - The Credit Union has the right to demand, at any time, repayment of all or any part of the balance and interest outstanding under this Agreement. Until such demand is made, the Member agrees to make repayment in the manner indicated below:

The Member agrees to make payments of **INTEREST ONLY PLUS \$1,000.00** per month with the first such payment to be made on any day of the month next following the first advance made to the member under this Agreement. Subsequent payments shall be made on the same day of each month thereafter.

All payments shall be applied firstly on account of interest at the rate then in effect, and secondly in reduction of the principal sum outstanding. The Member may repay the whole or any part of this loan at any time without notice or bonus; but the Member agrees that in the event the outstanding balance under this Agreement is paid in full, the terms and conditions of this Agreement shall apply to any advances subsequently made. In the event of default, the Member agrees to pay all legal fees and expenses (on a solicitor and client basis) incurred by the Credit Union in collecting any outstanding balance under this Agreement.

5. **SECURITY** - The Member agrees to give such security for repayment of amounts owing under this Agreement as the Credit Union may request from time to time. Further, the Member acknowledges that the Credit Union has at all times a lien against shares in the Credit Union owned by the Member and against such monies on deposit by the Member with the Credit Union. If the Member is in default under this Agreement, the Credit Union may apply such shares and deposits to repayment of any balance outstanding and the Credit Union shall retain the right to recover from the Member any deficiency should the balance outstanding exceed the value of such shares and deposits.

6. **REVIEW** - The Member agrees to provide the Credit Union with all information required by it, from time to time, for the purposes of reviewing the status of this Agreement. The Member also agrees to promptly notify the Credit Union of any change of circumstances which renders inaccurate any of the information given to the Credit Union applying for this Line of Credit Loan.

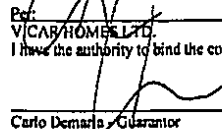
7. **PERIODIC STATEMENTS** - Acceptance by the Member, without dispute, of the periodic statements pertaining to this Line of Credit Loan acknowledges the liability of the Member for advances made during the period covered by such statement.

8. **JOINT AND SEVERAL LIABILITY** - Where this Agreement is signed by more than one party as Member, advances may be made to or at the request of any one or more of them, and their liability shall be joint and several. Periodic statements or other notices may be sent to any one Member on behalf of all. Any reference in this Agreement to "Member" shall be construed as if to read "Member or any one or more of them".

9. **DISCLOSURE** - The Member acknowledges having received the information contained in the Statement of Disclosure, above, prior to entering into this Agreement.


Witness **ROMA BEREZA**
Branch Operations
Manager


Witness **ROMA BEREZA**
Branch Operations
Manager

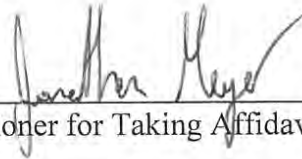
Per: 
VICAR HOMES LTD.
I have the authority to bind the corporation

Carlo Demaria - Guarantor

BUDUCHNIST CREDIT UNION LIMITED
Per: 

TAB Z

THIS IS EXHIBIT "Z" REFERRED TO IN THE
AFFIDAVIT OF OKSANA PROCIUK SWORN
BEFORE ME THIS 6th DAY OF NOVEMBER, 2018.



A Commissioner for Taking Affidavits, etc.

Jonathan Elan Meyer,
a Commissioner, etc., Province of
Ontario, while a Student-at-Law.
Expires April 21, 2020.

BCU Buduchnist Credit Union

GUARANTEE and POSTPONEMENT OF CLAIM

TO: BUDUCHNIST CREDIT UNION LIMITED (hereinafter called the "Credit Union")

In Consideration of the Credit Union making or continuing to make advances or otherwise giving credit to

VICAR HOMES LTD. (hereinafter called the "Borrower")
Member Number 61537

CARLO DEMARIA
(hereinafter called the "Guarantor")

hereby guarantees the due payment and discharge of the Borrower's indebtedness to the Credit Union now or hereafter incurred on all accounts of the Borrower with the Credit Union, whether solely or on joint account or in partnership and of the Borrower's liability to the Credit Union whether as principal or surety, including without limitation the repayment of all moneys advanced or which may be advanced by the Credit Union to the Borrower or to others on the faith or paper of the Borrower, all liabilities direct or indirect to which the Credit Union may become subject as a result of making advances to or dealing with the Borrower, the due payment of all moneys which are now or may at any time hereafter become due or owing directly or indirectly from the Borrower to the Credit Union on the ultimate balance of such accounts or liabilities whether absolute or contingent and all interest, commissions, costs (including legal fees), charges and expenses that may be incurred by the Credit Union respecting such advances, liabilities, ultimate balance or any security therefor, and the Guarantor agrees to the following terms and conditions:

1. The liability of the Guarantor hereunder shall be limited to the sum of ONE MILLION -----/100 dollars (\$1,000,000.00) and shall bear interest from the date of demand for payment as hereinafter provided.
2. If more than one Guarantor executes this Guarantee the provisions hereof shall be read with all necessary grammatical changes, each reference to the Guarantor shall include each and every one of the undersigned severally, and this Guarantee and all covenants and agreements herein contained shall be deemed to have been made by the undersigned jointly and severally.
3. The Credit Union may compound with or grant extensions of time or other indulgence to the Borrower or with or to any person or persons liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Borrower, with other parties and with security as the Credit Union may see fit. The Credit Union may apply all moneys received from the Borrower or others, or from security, upon such part of the Borrower's indebtedness and liability to the Credit Union as it may think best, without prejudice to and without in any way limiting or lessening the liability of the Guarantor under this Guarantee.
4. Neither the failure of the Credit Union to take any security that the Guarantor contemplated it would take nor the failure of the Credit Union to perfect any security shall prejudice, or in any way limit or lessen the liability of the Guarantor under this Guarantee. The Guarantor expressly waives presentment, demand, notice of dishonor, protest and all other notices whatsoever as well as diligence in collection or protection or of realization upon all or any of the Borrower's indebtedness and liability to the Credit Union or any obligation hereunder or any security for any of the foregoing.
5. No loss of or in respect of security received by the Credit Union from the Borrower or any other person, whether occasioned through the fault of the Credit Union or otherwise, shall discharge pro tanto, limit or lessen the liability of the Guarantor under this Guarantee. Neither the Credit Union nor any of its directors, officers, employees or agents shall be responsible in negligence for any act taken or omitted to be taken by the Credit Union or any of them in connection with any such security.
6. This Guarantee shall be binding on the Guarantor as a continuing guarantee in that it shall remain operative and binding notwithstanding the settlement of the Borrower's indebtedness and liability to the Credit Union at any time or times or any payment from time to time made to the Credit Union respecting such indebtedness and liability and notwithstanding whether any other person or corporation now or hereafter liable to the Credit Union for the indebtedness and liability hereby guaranteed shall cease to be so liable whether by release from such liability by the Credit Union or by liquidation, in whole or in part, of the Borrower to the Credit Union shall cease to be so liable whether by release from such liability by the Credit Union or by operation of law. Provided that the Guarantor or the executor, administrators or successors of the Guarantor may determine further liability under this Guarantee (except for the indebtedness and liability of the Borrower to the Credit Union arising out of requirements of the Borrower based on agreements expressed or implied made before the receipt by the Credit Union of the written notice hereinafter mentioned) for moneys advanced to the Borrower or to others on the faith of the Borrower's paper after the Guarantor or the executor, administrators or successors of the Guarantor shall have given to the Credit Union written notice of such determination.
7. This Guarantee shall not be determined or affected or the Credit Union's rights prejudiced by the determination of this Guarantee as to one or more other Guarantors or by the death or loss or diminution of capacity of any other Guarantor or by any change in the name, business, borrowings, board of directors, powers, objects, organization or management of the Borrower. It being understood that where the Borrower is a partnership or corporation this Guarantee is to extend in the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Borrower notwithstanding any change in the name or ownership of the Borrower if a partnership or, if a corporation, any change in the name of the Borrower or its re-organization or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.
8. The Credit Union, where the Borrower is a corporation or a partnership, shall not be concerned to enquire into the powers of the Borrower or the authority of its directors, partners or agents acting or purporting to act in the exercise thereof, and moneys, advances, renewals or credits thereby borrowed or obtained from the Credit Union shall be deemed to form part of the indebtedness and liability hereby guaranteed even though such borrowing or obtaining was irregular, fraudulently, defectively or without authority effected notwithstanding that the Credit Union has specific notice of the powers of the Borrower or of the authority of its directors, partners or agents. Any amount which may not be recoverable from the Guarantor on the basis of a guarantee by reason of any legal limitation, disability or incapacity on or of the Borrower shall nevertheless be recoverable from the Guarantor as principal debtor in respect thereof. For purposes of this Guarantee, the indebtedness and liability of the Borrower shall include every obligation of the Borrower to the Credit Union notwithstanding any right or power of the Borrower or anyone else to assert any claim or defence respecting the invalidity or unenforceability of any such obligation, and no such claim or defence shall impair or affect the liability hereunder of the Guarantor.
9. The statement in the Guarantor in writing of the indebtedness and liability of the Borrower to the Credit Union by the manager or acting manager at the time such statement is given at the branch where the Borrower's account is kept shall be binding and conclusive, absent manifest error, and all rights to question in any way the Credit Union's present or future method of dealing with the Borrower or any dealing with any person or persons now or hereafter liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof or with any security now or hereafter held by the Credit Union or with any goods or property covered by such security are hereby waived. The Guarantor hereby renounces all benefits of discussion and division, and the Credit Union shall not be bound to exhaust its recourse against the Borrower or other person or persons of the security the Credit Union may hold nor to value such security before requiring or being entitled to payment from the Guarantor.
10. Should the Credit Union receive from the Guarantor any payment or payments either in full or on account of the Guarantor's liability under this Guarantee, the Guarantor shall not be entitled to claim reimbursement against the Borrower until the Credit Union's claim against the Borrower has been paid in full. Notwithstanding payment of the Guarantor's liability under this Guarantee, the Guarantor in the name of the Credit Union on account of such indebtedness and liability guaranteed hereunder nor will the Guarantor sue the Borrower or the Borrower, or in the event that the Borrower shall make a sale of any or all of its assets while the bulk transfer provisions of any applicable legislation, or in the case of any composition with creditors or release of liability arrangement, the Credit Union shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full; any and all rights to prove and rank for obligations (hereinafter defined) or any amount paid by the Guarantor under this Guarantee and to receive up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Credit Union by the Borrower. In the event of the valuation by the Credit Union of any of its security and/or the retention thereof by the Credit Union, such valuation and/or retention shall not, as between the Credit Union and the Guarantor, be considered as a purchase of such security, or as payment, satisfaction or reduction of the Borrower's indebtedness and liability to the Credit Union.

Guarantor's Initials CD

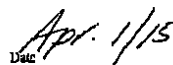
11. The Guarantor shall be liable to make payment to the Credit Union on account of the indebtedness and liability of the Borrower to the Credit Union without prior demand therefor by the Credit Union from the Guarantor, and the Credit Union may without demand or notice of any kind at any time when any amount shall be due and payable hereunder by the Guarantor to the Credit Union appropriate and apply to the indebtedness and liability hereby guaranteed (and in such order of application as the Credit Union may from time to time elect) any property, balances, credits, accounts or moneys of the Guarantor in the possession or control of the Credit Union for any purpose. A demand hereunder, if made, shall be deemed to have been made when an envelope containing the demand and addressed to the Guarantor at the last address of the Guarantor known to the Credit Union is deposited, postage prepaid and registered, in the Post Office. The liability hereunder of the Guarantor shall bear interest from the date of such demand at the rate or rates payable by the Borrower to the Credit Union on the indebtedness and liability of the Borrower to the Credit Union.
12. All debts and liabilities of the Borrower to the Guarantor, present and future (the "Obligations"), are hereby postponed and subordinated to the indebtedness and liability of the Borrower to the Credit Union, and all moneys received by the Guarantor from the Borrower or for the account of the Borrower respecting the Obligations shall be received in trust for the Credit Union and forthwith upon such receipt paid over to the Credit Union until the Borrower's indebtedness and liability to the Credit Union are fully paid and satisfied; all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Credit Union under this Guarantee. Except with the written consent of the Credit Union, or until such indebtedness and liability are fully paid and satisfied, the Guarantor shall not release, discharge, assign, pledge or in any other manner whatsoever exercise any right respecting or deal with any or all of the Obligations and the Guarantor shall make, execute and deliver such further and other assurances and do all matters and things which the Credit Union deems necessary or advisable for the protection of its rights under and by virtue of this postponement and subordination. And the Guarantor hereby declares that no security has been taken from the Borrower by the Guarantor for the giving of this Guarantee and agrees not to take any such security so long as the Guarantor's liability hereunder remains outstanding without first obtaining the written consent of the Credit Union, and, in the event that the Guarantor does take such security, the Guarantor further agrees that, if the Guarantor's liability is limited under this Guarantee, the amount to which such liability is limited shall be deemed to be increased by an amount equal to the value of such security up to what would be the amount of the Guarantor's liability hereunder but for the taking of such security.
13. This Guarantee is given in addition to and without prejudice to any security of any kind, including any guarantee, whether or not in the same form as this Guarantee, now or hereafter held by the Credit Union. The liability of the Guarantor under any other guarantee executed by the Guarantor and given to the Credit Union in connection with the indebtedness or liability of the Borrower to the Credit Union shall not affect or be affected by this Guarantee nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Borrower, the intention being that the liability of the Guarantor under such other guarantee or endorsement and this Guarantee shall be cumulative and shall be and remain in full force and effect.
14. There are no representations, unilateral agreements or conditions with respect to this Guarantee, or affecting the Guarantor's liability hereunder, other than those contained herein. No alteration or waiver of this Guarantee or of any of its terms or conditions shall be binding on the Credit Union unless made in writing over the signature of an officer of the Credit Union expressly authorized to make such alteration or give such waiver.
15. The Credit Union may without notice of any kind sell, assign or transfer to any third party all or any of the Borrower's indebtedness and liability to the Credit Union, and in such event each and every immediate and successive assignee, transferee or holder of all or any of such indebtedness and liability shall have the right to enforce this Guarantee by suit or otherwise for the benefit of such assignee, transferee or holder as fully as if such assignee, transferee or holder were herein by name specifically given such rights, powers and benefits, but the Credit Union shall have an unimpaired right, prior and superior to that of any such assignee, transferee or holder, to enforce this Guarantee as to so much of such indebtedness and liability as the Credit Union may not have sold, assigned or transferred.
16. No delay on the part of the Credit Union in the exercise of any right or remedy shall operate as a waiver thereof, and no partial exercise by the Credit Union of any right or remedy shall preclude the further exercise thereof or the exercise of any other right or remedy. An action permitted hereunder, but not taken by the Credit Union, shall not in any way impair or affect this Guarantee.
17. The terms and conditions set out in this Guarantee shall not merge with any judgment which may be obtained against the Guarantor or the Borrower.
18. This Guarantee shall be construed in accordance with the laws of the Province of Ontario. The Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Guarantee may be instituted in the courts of Ontario, and the Guarantor hereby agrees to accept and submit to the jurisdiction of the said courts, to acknowledge their competence and to be bound by any judgment thereof. Nothing herein shall limit the Credit Union's right to bring proceedings against the Guarantor elsewhere.
19. This Guarantee shall extend to and ensure to the benefit of the successors and assigns of the Credit Union, and shall be binding upon the Guarantor and the heirs, executors, and administrators or the successors and assigns of the Guarantor. For greater certainty, the successors and assigns of the Credit Union shall include an entity that is the product of an amalgamation of the Credit Union with another entity, and the Credit Union is hereby constituted the attorney of the Guarantor to transfer to such product (the "transferee") the benefit of this Guarantee respecting any indebtedness or liability to the transferee that may be incurred by the Borrower.

SIGNED AND DELIVERED at Mississauga, Ontario in the presence of

 ROMA BEREZA
Branch Operations
Manager

Witness




Date: Apr. 1/15

BUDUCHNIST CREDIT UNION LIMITED
Applicant

- and -

2321197 ONTARIO INC. et al.
Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

APPLICATION RECORD
VOLUME 1 OF 2
(returnable November 13, 2018)

DENTONS CANADA LLP
77 King Street West, Suite 400
Toronto-Dominion Centre
Toronto, ON M5K 0A1

Barbara Grossman

Tel: (416) 863-4417

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barbara.grossman@dentons.com

Kenneth Kraft

Tel: (416) 863-4374

kenneth.kraft@dentons.com

Lawyers for Buduchnist Credit Union Limited