

Court File No. CV-25-00736577-00CL

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

**B E T W E E N:**

**MIZUE FUKIAGE, AKIKO KOBAYASHI, YOSHIKI FUKIAGE, KOBAYASHI KYOHODO  
CO., LTD. AND TORU FUKIAGE**

Applicants

- and -

**CLEARVIEW GARDEN ESTATES INC., TALBOT CROSSING INC., NIAGARA ESTATES  
OF CHIPPAWA II INC., LONDON VALLEY INC., LONDON VALLEY II INC., LONDON  
VALLEY III INC., LONDON VALLEY IV INC., LONDON VALLEY V INC., FORT ERIE  
HILLS INC., 2533430 ONTARIO INC., CGE CAPITAL MANAGEMENT INC., TGP-  
TALBOT CROSSING INC., NEC II CAPITAL MANAGEMENT INC., LV CAPITAL  
MANAGEMENT INC., LV II CAPITAL MANAGEMENT INC., LV III CAPITAL  
MANAGEMENT INC., LV IV CAPITAL MANAGEMENT INC., LV V CAPITAL  
MANAGEMENT INC. AND FORT ERIE HILLS CAPITAL MANAGEMENT INC.**

Respondents

**RECEIVER'S CERTIFICATE**

**(6172 Colonel Talbot)**

**RECITALS**

A. Pursuant to an Order of The Honourable Justice Steele of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated March 6, 2025, KSV Restructuring Inc. was appointed as the receiver and manager (in such capacities, and not in its personal, corporate or any other capacity, the "**Receiver**"), without security, of the assets, undertakings and property of London Valley II Inc. ("**LV II**").

B. Pursuant to an Order of the Court dated May 29, 2025, the Court approved the agreement of purchase and sale made as of May 16, 2025 (the "**Sale Agreement**") between the Receiver and Farhi Farming Corporation (the "**Purchaser**") and provided for the vesting in the Purchaser of LV II's right, title and interest in and to the real property and any chattels described in the Sale Agreement (the

**“Purchased Assets”**), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the purchase price for the Purchased Assets; (ii) that the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the purchase price for the Purchased Assets payable on the closing date pursuant to the Sale Agreement;
2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser;
3. The Transaction has been completed to the satisfaction of the Receiver; and
4. This Certificate was delivered by the Receiver at 4:37pm on July 4, 2025.

**KSV RESTRUCTURING INC., solely in its capacity as the Court-appointed Receiver of London Valley II Inc., and not in its personal, corporate or any other capacity**



Per:

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Name: David Sieradzki

Title: Managing Director

Applicants

and

**Court File No./N° du dossier du greffe : CV-25-00736577-00CL**  
**CLEARVIEW V. GARDEN ESTATES INC. et al.**  
Respondents

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SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceedings commenced at TORONTO

**RECEIVER'S CERTIFICATE  
(6172 Colonel Talbot)**

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