

Court File No. CV-25-00000751-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

CRESTVIEW INVESTMENT CORPORATION

Applicant

and

2782736 ONTARIO INC. and AKASH AURORA

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF *THE BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c. B-3, AS AMENDED, SECTION 101 OF *THE COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED, AND RULE 14.05(3)(h) OF *THE RULES OF CIVIL PROCEDURE*, R.R.O. 1990, REG. 194, AS AMENDED

AFFIDAVIT OF AKASH AURORA

I, Akash Aurora, of the City of Markham, in the Regional Municipality of York,

MAKE OATH AND SAY:

1. I am one of the respondents and the principal of the other respondent, 2782736 Ontario Inc. ("**278**"), in this proceeding. As such, I have knowledge of the matters contained in this affidavit. Where I do not have direct knowledge, I have stated the source of my information, and I believe it to be true.

2. I swear this affidavit for the main purpose of advising the court that 278 has secured financing to substantially repay the indebtedness at issue in this application.

The Refinancing

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3. 278 has concluded a refinancing transaction (the “**Refinancing**”) with two lenders: Zaherali Visram (“**Visram**”) and DBNC Group Inc. (“**DBNC**”), whereby Visram will advance \$13,500,000 to 278 and DBNC will advance \$5,000,000 to 278. The total advanced thus will be \$18,500,000 and these funds will be used to repay the indebtedness at issue in this application.

4. Commitment letters from these lenders are attached hereto as **Exhibit A and B**. 278 has satisfied all conditions of these commitment letters. A letter from DBNC confirming that 278 has satisfied all of DBNC’s conditions is attached hereto as **Exhibit C**.

5. I am informed by Visram that the refinancing is expected to close on August 15, 2025. As DBNC states in their letter, they are “ready and able to fund this mortgage as early as the first available date for the discharge of the receiver.”

The current indebtedness

6. The real property that principally secures the indebtedness at issue in this application is the Allure Hotel and Conference Centre, municipally known as 20 Fairview Road, Barrie, Ontario (the “**Property**”).

7. As noted in section 2.1 of the Receiver’s First Report (“**First Report**”) and in the attached Parcel Register, attached hereto as **Exhibit D**, the Property is encumbered as follows:

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- (a) A first ranking charge in favour of Crestview Investment Corporation (“**Crestview**”) for indebtedness of \$11.3 million as of May 8, 2025;
- (b) A second ranking charge in favour of Visram for \$2.8 million; and
- (c) A third ranking charge in favour of Neemtreet Investments Inc. and 2665731 Ontario Inc. for \$1 million.

8. The encumbrances total \$15,100,000,¹ and the Refinancing is expected to result in funding of \$18,500,000. 278 will accordingly use the funds from the Refinancing to substantially repay the loans at issue in this application.

The Refinancing is value maximizing and not prejudicial when compared to the sale process sought by the Receiver

9. Based on section 3.1 of the First Report, sale of the Property will not occur for several months, after the contemplated closing of the Refinancing.

10. Further, as part of the proposed sale, the Receiver has entered into a Listing Agreement with Colliers Macaulay Nicholls Inc. (“**Colliers**”), found at Appendix E of the First Report. Section 6 of the Listing Agreement entitles Colliers to an immediate payment of at least \$150,000 if this Court has ordered a sale process and, at any time after such an order, 278 refinances the Property and terminates the sale process. Given the impending refinancing, I am concerned that this fee is wasteful and that 278 and its

¹ This figure primarily includes the principal amounts of the loans at issue.

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creditors will be prejudiced by it. The Listing Agreement is excerpted and attached hereto as **Exhibit E**.

11. In view of the imminent closing of the Refinancing, and the sale process proposed by the Receiver, the Refinancing appears to be preferable to the sale proposed by the Receiver.

Cooperation with the Receiver

12. I acknowledge that 278 has provided only partial information to the Receiver, and not all the information required by Justice Sutherland's Order to Cooperate with Receiver of July 15, 2025 (the "**Order**").

13. The information that the Receiver requires under the terms of the Order has been uploaded to a special purpose "OneDrive" cloud-based folder to which the Receiver has access. Over the past week, several uploads have been made on a rolling basis as soon as documents become available, and 278 will continue to comply with the Order by uploading required documents as soon as possible.

14. The delays in uploading information have been caused by various factors, including that 278 has not filed tax returns in the last three years, did not generate financial statements consistently, has poor recordkeeping practices, and because of the inadvertence of 278 personnel.

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SWORN by Akash Aurora of the City of Markham, in the Regional Municipality of York, before me at the City of Toronto, in the Province of Ontario, on the 24th day of July, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Dillon Gohil

Akash Aurora

Commissioner for Taking Affidavits
(or as may be)

AKASH AURORA

DILLON GOHIL

This is Exhibit "A" referred to in the Affidavit of Akash Aurora sworn by Akash Aurora of the City of Markham, in the Regional Municipality of York, before me at the City of Toronto, in the Province of Ontario, on July 24, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

DILLON GOHIL

Loan Agreement

DATED July 14, 2025

AMONG:

ZAHERALI VISRAM
("Lender")

- and -

2782736 ONTARIO INC.
("Borrower")

- and -

**2542998 ONTARIO INC.,
RAVI AURORA,
AKASH AURORA and
NICK AURORA**
("Guarantors")

The Lender hereby agrees to lend **\$13,500,000.00** to the Borrower, and the Borrower and Guarantors hereby agree to jointly and severally repay those monies to the Lender, upon the following terms:

1 **FACILITY:** Non-revolving term loan.

2 **ADVANCES:**

A single advance to be made on completion of all loan documentation to the satisfaction of the Lender's lawyer and satisfaction of Lender financing conditions herein set out, all funds to be advanced directly to the Lender's lawyer to be disbursed as agreed and directed, less proper deductions hereunder.

The loan herein provided to be advanced in full no later than Friday, July 11th, 2025, or such other date as the Lender may agree to in its sole discretion, failing which this Loan Agreement will automatically terminate and expire.

3 **TERM:**

The Loan will be mature the first anniversary date of the first advance and will be repaid in full on that date without prior notice or demand ("**Maturity Date**"), subject to any earlier prepayment or acceleration herein allowed for.

4 INTEREST:

This loan will bear interest at the rate of **11.50%** per year compounded ~~annually~~ ^{monthly} both before and after default or judgment.

5 PAYMENTS:

Subject to any earlier prepayment or acceleration herein allowed for, interest only payable monthly in arrears commencing one month from the date of first advance by pre-authorized payment.

All payments will be applied to reasonable Lender costs (if any), then to interest (if any), and then to principal.

6 PRE-PAYMENT:

The Borrower may repay the loan in full at any time on one month's prior written notice or one month's interest payment in lieu thereof.

The Borrower will, on repayment of the loan, pay all costs and expenses reasonably required to discharge the security provided for herein.

7 USE OF FUNDS:

Loan monies to be used for refinancing the existing mortgages on the subject property and to pay property tax arrears and any other priority payables and will not be used for any other purpose without the approval of the Lender.

8 FEES:

The Borrower will pay the Lender a commitment fee of \$405,000.00 to be deducted from the mortgage advance.

The Borrower will pay all of the Lender's reasonable legal fees and other out of pocket expenses in arranging, implementing and enforcing this Loan Agreement and all documents ancillary hereto, including but not limited to appraisal, inspection and insurance review, to be deducted from the loan advance.

9 SECURITY:

(a) This Loan Agreement.

(b) A first Charge/Mortgage over the Borrower's property and hotel at 20 Fairview Road, Barrie, Ontario in the amount of \$13,500,000.00.

(c) A first priority General Assignment of Rents registered on title to the Property including an assignment of the lease with 2542998 Ontario Inc.

- (d) A first priority General Security Agreement from the Borrower.
- (e) A full liability guarantee of the Guarantors.
- (f) A first priority General Security Agreement from 2542998 Ontario Inc.
- (g) An environmental indemnity from the Borrower and the Guarantors.
- (h) An Assignment of Material Contracts.
- (i) A priorities and subordination agreement with the holder of the second mortgage described below on the Lender's standard form including provisions that (A) the second mortgagee will not accept payments on account of the second mortgage if it has been notified by the Lender that the Borrower is in default of its obligations under this Loan Agreement or the security provided hereunder, and (B) a stand-still period on the second mortgagee commencing any enforcement proceeding on account of default under the second mortgage for at least sixty days following the second mortgagee notifying the Lender in writing that the second mortgage is in default.
- (j) A priorities and subordination agreement with the holder of the existing third mortgage described below on the Lender's standard form confirming that the third mortgage is in good standing and including provisions that (A) the third mortgagee will not accept payments on account of the second mortgage if it has been notified by the Lender that the Borrower is in default of its obligations under this Loan Agreement or the security provided hereunder, and (B) a stand-still period on the third mortgagee commencing any enforcement proceeding on account of default under the second mortgage for at least sixty days following the third mortgagee notifying the Lender in writing that the third mortgage is in default
- (k) A pre-signed consent to the appointment of a receiver in favour of the Lender to be held in escrow by the Lender's lawyer and only released to the Lender if the Borrower is in default hereunder and on at least twenty-one calendar days prior written notice to the Borrower, the Guarantors and any other mortgage holder to allow the Borrower to appoint a receiver take possession and management of the Property and the hotel on default without opposition from the Borrower or the Guarantors.
- (l) Such other and related documents as the Lender's lawyer may reasonably require.

10 OTHER CONDITIONS AND COVENANTS:

As long as any of the loan or other monies payable the Lender hereunder are owing or outstanding:

- (a) Lender to be loss payee in accordance with standard mortgage insurance clause on Borrower insurance as confirmed by certificate for coverage satisfactory to the Lender; such insurance to be maintained in good standing by the Borrower and proof thereof to be provided on request.
- (b) Lender to obtain commercial title insurance coverage paid for by the Borrower.
- (c) Real property taxes, utilities, source deductions and all other charges or claims that may be or become a lien upon the Property to be paid up to date on or before Closing and kept current and paid up to date during the term of the loan.
- (d) The Lender to be provided with reliance letters with respect to all environmental reports at the Borrower's expense, if so requested.
- (e) The Borrower will not permit any person to lease, rent, sublease or occupy any of the Premises except with the prior approval of the Lender, such approval not to be unreasonably withheld.
- (f) The Borrower will not further charge, mortgage, lien or encumber the Property in any manner whatsoever, except for the following second mortgage: see Mortgage Loan Commitment with DBNC Group Inc. dated June 12th, 2025, without further amendment except extension of closing date if necessary; and the existing third mortgage.
- (g) The only business and commercial activity of the Borrower will be the ownership of the Property.
- (h) The Borrower will be the sole legal and beneficial owner of the Property.
- (i) Other than hotel guests in the ordinary business and such tenants as are pre-approved by the Lender, the Borrower will be in sole possession, management and control of the Property and the hotel.
- (j) The loan is not assumable and will become immediately due and payable on any sale of the Property.
- (k) One of the Guarantors or some combination thereof will at all times be the controlling minds and shareholders, and will control the majority of all voting rights of all shareholders and directors of the Borrower; provided that "control" as used herein, means the right to directly or indirectly elect or appoint a majority of the directors of a corporation or any other persons who have the right to manage or supervise the affairs and business of the corporation in accordance with the Articles of that corporation or pursuant to any agreement with the corporation or among its shareholders whichever takes priority.

- (l) The Borrower will on request provide the Lender with a list of all (i) Property management companies and copies of the most recent management agreement; (ii) all Property beneficial owners; (iii) all Borrower officers, directors and shareholders; (iv) all Property commercial tenants and copies of their leases, and (v) all Property equipment leases, rental agreements, or conditional sales contracts and copies of same.
 - (m) There will be no work orders or open building permits outstanding as of Closing.
 - (n) Any work orders that arise after Closing with respect to the Property will be provided to the Lender and resolved by the Borrower or its tenants and their expense within thirty days of their being issued.
 - (o) Any construction, demolition, improvements or material changes to the Property including tenant improvements and install of tenant or trade fixtures will be designed, completed, inspected and approved in accordance with all applicable laws including but not limited to the Ontario *Building Code Act* and the *Electrical Safety Act*, by competent and professional contractors who are fully insured using new first class materials in accordance with industry standards, all of which must be preapproved by the Lender such approval not to be unreasonably withheld.
 - (p) The Borrower must provide an appraisal that the Lender is satisfied with.
 - (q) The repayment of the existing first mortgage to on the Property and the discharge all security therefore and the termination of all enforcement proceedings thereunder prior to or simultaneously with this loan agreement with funds advanced under this loan agreement.
 - (r) The repayment of the Lender's existing second mortgage SC1743811 prior to or simultaneously with then closing of this loan agreement.
 - (s) The closing of the new second mortgage commitment noted above prior to or simultaneously with the closing of this loan agreement with net amount advanced thereunder to be paid to the Lender on account of its second mortgage discharge and other obligations from the Borrower to the Lender.
 - (t) The closing of the following mortgage financing prior to or simultaneously with the closing of this loan agreement: see Mortgage Loan Commitment with respect to 61 Beckenridge Drive, Markham, Ontario with 1673960 Ontario Ltd. as lender in the amount of \$1,500,000.00 dated June 16th, 2025, and repayment of the Lender's existing mortgage thereon in full.
- 11 ACCELERATION PROVISIONS:** All outstanding principal and interest shall become immediately due and payable, without any further notice or demand, upon the earlier of: (A) The Maturity Date as set out above. (B) The Borrower or any Guarantors making an assignment in bankruptcy or an assignment for the general benefit of its creditors or committing an act of bankruptcy or becoming an insolvent person (as such terms are defined by the *Bankruptcy Act*); if a petition for a receiving order is filed against the Borrower or any Guarantors or if a receiving

order is made against the Borrower or any Guarantors; or if proceedings are commenced for a proposal to the Borrower's or any Guarantors' creditors or for the winding-up, liquidation or other dissolution of the Borrower or any Guarantors under any federal or provincial law including but not limited to the *Corporations' Creditors' Arrangement Act*. (C) If a receiver or other custodian of the Borrower's assets is appointed by private instrument or by court order, or if any of the Borrower's assets are seized by or on behalf of any creditor. (D) If the Borrower ceases to carry on its business in the ordinary course or makes or agrees to make any sale of the Property or in bulk of its assets. (E) If any mortgage, charge, lien security interest or other encumbrance affecting any real or personal property of the Borrower becomes enforceable. (F) If the Borrower permits, fails to pay or purports to create or otherwise permits any mortgage, charge, lien, security interest, deemed trust or other encumbrance affecting the Property, including but not limited any deemed trust under the *Income Tax Act*, the *Excise Tax Act*, the *Retail Sales Tax Act*, the *Canada Pensions Plan Act*, the *Unemployment Insurance Act*, the *Workers' Compensation Act*, the *Employment Standards Act*, the *Public Utilities Act* or the *Municipal Act*, except for any such deemed trusts incurred in the ordinary course of business and which are not in arrears. (G) If any of the Borrower's interest in the Property becomes subject to any claim of any kind under the *Construction Act*; (H) If the Borrower or any Guarantors fails to perform any of its obligations or covenants hereunder or under any security document, or is in breach of any representation or warranty hereunder, and such non-performance or breach is not rectified seven days' prior written notice and demand for rectification from the Lender.

12 REPRESENTATIONS AND WARRANTIES: The Borrower and Guarantors jointly represent and warrant the following to the Lender with respect to the Borrower and the Property: (A) The Property is not subject to any outstanding or threatened litigation, government investigations or administrative proceedings of any kind whatsoever except as disclosed to the Lender in writing; (B) They are not aware of any outstanding orders, directions, notices, requirements, deficiencies investigations or proceedings involving the Property or under the *Environmental Protection Act* or any other legislation of an environmental nature, the *Occupational Health and Safety Act*, the *Workplace Safety and Insurance Act*, the *Employment Standards Act*, the *Labour Relations Act*, the *Ontario or Canada Human Rights Codes*, the *Accessibility for Ontarians with Disabilities Act*, the *Criminal Code*, the *Building Code Act*, the *Fire Marshall's Act*, the *Municipal Act*, the *Tourism Act*, the *Health Protection and Promotion Act*, the *Food Safety and Quality Act* (if applicable), the *Alcohol and Gaming Regulation and Public Protection Act* (if applicable), the *Liquor License Act* (if applicable), or any other legislation regulating the use or occupation of the Property, including but not limited to any property standards by-laws; (C) the Property and the use, maintenance and operation thereof have been and are in compliance with all municipal, provincial and federal environmental laws related thereto; (D) the Property has complied with all reporting, licensing and monitoring requirements under all environmental laws; (E) they have not received any notice of any non-compliance by the Property with any environmental laws; (F) they have never been convicted of an offence for non-compliance with any environmental laws or been fined or otherwise sentenced or settled such prosecution short of conviction with respect to the Property; (G) there are no hazardous substances located on or in any of the Property lands, and no release of any hazardous substances has occurred on or from the Property lands herein or has resulted from the operation of the Property; (H) the Property Lands have not been used to produce, generate, store, handle, transport or dispose of any hazardous substances and none of the Property lands has been or is being used as a landfill or waste disposal

site; **(I)** there are no underground or surface storage tanks or urea formaldehyde foam insulation, asbestos, polychlorinated biphenyls (PCBs) or radioactive substances located on or in any of the Property lands; **(J)** the Borrowers are not, and there is no basis upon which the Borrowers could become, responsible for any clean-up or corrective action under any environmental laws; **(K)** they have never conducted or caused to be conducted an environmental audit, assessment or study of any of the Property lands; **(L)** they have not received any notice of expropriation or condemnation proceedings nor have they received any notice of any intention by any authority to alter the applicable zoning by-law or official plan so as to adversely affect or potentially affect the present use of the Property lands; **(M)** there are no work orders or open building permits or notices of non-compliance of any kind outstanding against the Property; **(N)** all building permits for the Property have been properly obtained and they are in compliance with same; **(O)** the Property is fully and properly zoned and licensed for its present use as a Property; and **(P)** the Property is in good standing of all its obligations under its existing licence agreement and any property improvement plans required thereunder.

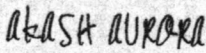
13 REPORTING AND OTHER COVENANTS: The Borrower further covenants and agrees that if any monies are owed by the Borrower to the Lender hereunder, then: **(A)** The Borrower will provide the Lender with up-to-date property tax certificates on the Property as and when requested by the Lender. **(B)** The Borrowers and Guarantors will inform the Lender in writing if any of the representations, warranties or covenants set out in this Loan Agreement become untrue in any respect, or if any event occurs which is or could be an acceleration event under paragraph 11.

14 OTHER MATTERS: This Agreement may be executed in counterparts. Telefaxed and emailed copies of portable document format or tagged image file signatures shall be valid and binding. This Loan Agreement and the security documents referred to above constitute the entire agreement between the parties with respect to the subject matter of this loan. This Agreement will be binding upon the parties hereto and their successors and assigns. The Borrower and Guarantors has been advised to obtain and has obtained independent advice with respect to this Agreement and all security documents referred to above and hereby confirms that they are entering into this transaction and executing these documents of their own free will and without any coercion or undue influence. The Borrower and Guarantors confirms that Thompson Dymond and its lawyers and law clerks have represented the Lender only in these transactions and has not provided them with any legal, professional or business advice of any kind whatsoever. This Agreement shall be interpreted in accordance with the laws of the province of Ontario. The courts of competent jurisdiction in Ontario, Canada will have complete jurisdiction in the event of any litigation between the parties arising out of this Agreement or any security referred to above, and all parties attorn to the exclusive jurisdiction of such courts. All parties agree to execute and provide such further and other assurances as may be required to give effect to the intentions of the parties as herein set out. In the event of any conflict between any security document or other document delivered on closing and this Agreement, the terms of this Agreement will prevail.

Signatures on next page.

2782736 ONTARIO INC.

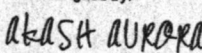
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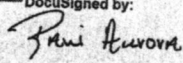
Akash Aurora, President
I have authority to bind the company.

2542998 ONTARIO INC.

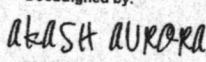
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
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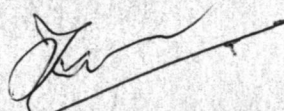
RAVI AURORA

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AKASH URORA

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NICK AURORA



ZAHERALI VISRAM

This is Exhibit "B" referred to in the Affidavit of Akash Aurora sworn by Akash Aurora of the City of Markham, in the Regional Municipality of York, before me at the City of Toronto, in the Province of Ontario, on July 24, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

DILLON GOHIL

MORTGAGE LOAN COMMITMENT

FROM: DBNC GROUP INC. ("Lender")
TO: 2782736 ONTARIO INC., ("Borrower")
RE: Mortgage Loan
DATE: June 12, 2025

Property Address(es) & Legal Description:

20 Fairview Road, Barrie Ontario L4N 4P3

PIN 58759-0147 LT

PT BLKS A & D, PL 1551, DESIGNATED AS PTS 26-31 & 40-44, PL 51R-42568; S/T AN EASEMENT OVER PTS 26, 27 & 43, PL 51R-42568 AS IN RO289815; S/T AN EASEMENT OVER PTS 27 & 43, PL 51R-42568 AS IN RO1138013; S/T AN EASEMENT OVER PTS 29, 31, 40 & 42, PL 51R-42568 AS IN RO1138014; S/T AN EASEMENT OVER PT 26, PL 51R-42568 AS IN RO303517; BARRIE SUBJECT TO AN EASEMENT OVER PARTS 41-44 51R42568 IN FAVOUR OF PART BLKS A & D PLAN 1551,PARTS 32-35 51R42568 AS IN SC1710076

The Lender reserves the right to include additional lender(s) (the "Additional Lender(s)") later and may replace itself with the Commitment. This agreement shall be binding upon the Lender and or any Additional Lender(s) once they are confirmed in writing.

The property address, municipal details, and legal description of the property securing this mortgage (the "Property") are subject to confirmation by the Borrower's legal counsel or as otherwise requested by the Lender. The Lender reserves the right to require the Borrower's legal counsel to provide written confirmation of the accuracy of the Property's description, address, and municipal information prior to finalizing the mortgage commitment.

The Lender is prepared to provide a mortgage loan (the "Loan") in exchange for a 2nd priority charge(s) on the subject property and subject to the following terms and conditions. The terms quoted are conditional on there being no outstanding writs of execution registered against Borrower/Guarantor on closing.

The purpose of this letter (the "Commitment Letter") is to confirm our mutual understanding of the general terms and conditions on which funds in the amount of \$5,000,000.00 will be made available by Lender to Borrower. You are asked to review the Commitment Letter carefully. However, please note that neither the preparation nor the acceptance of the Commitment Letter shall bind Lender to advance any amount under the Mortgage Advance unless and until the terms and conditions of the Commitment Letter have been satisfied and until all required security and loan documentation has been completed by Borrower and Guarantor, if applicable (the "Security Documentation").

Lender has agreed to the Mortgage Advance to be secured by a valid second mortgage on the Lands (as defined below) with the following terms and conditions:

SECURITY: Mortgage/Charge of Land in favor of Lender against the following lands (collectively, the "Lands"), along with General Security Agreements and any further legal security as requested by Lender or its solicitor in their sole and absolute discretion.

Mortgagor/Borrower: 2782736 ONTARIO INC.

Mortgagee/Chargee: DBNC GROUP INC.

Credit Parties: In this Commitment each of the persons and entities Individually comprising each of the Borrower, the Guarantor may hereinafter be referred to as "Credit Party" and all such persons, firms, corporations and entities together may hereinafter be called the "Credit Parties"

Mortgage Amount:	\$5,000,000.00
Rate:	14.99%
Legal Fees:	Legal Fees and Disbursements, to be deducted from the Mortgage Advance and paid to Lender's solicitor on closing.
Term:	6 Months ONLY
First Payment Date:	30 days post-closing
Payments:	\$62,458.33 Monthly Interest Only
Balance Due Date:	6 months from date of advance
Priority of Mortgage:	2 nd Priority
Closing Date:	On or about June 20 th , 2025
Non-Refundable Commitment/Lender Fee	4% = \$200,000.00 paid from advance. The Borrower acknowledges and agrees that, forthwith upon acceptance of this Commitment, the Borrower shall pay to the Lender and the Lender shall be deemed to have earned its non- refundable Commitment Fee (the "Commitment Fee") in the sum of \$200,000.00 (4% of Loan Amount). The Commitment Fee is in addition to the Borrower(s) obligation to pay all legal costs of this transaction as may be charged by the Lender(s) solicitors. The Borrower further acknowledges and agrees that the Commitment Fee shall represent compensation to the Lender only in respect of the original Term of the Loan as stipulated herein, and any extension or renewal of the Loan, if applicable, for any period beyond such original Term shall be subject to such additional fees as may be agreed between the Borrower and the Lender. The commitment fee is fully refundable in the event of a default from the lender or failing to advance said funds.
Interest Adjustment Date:	TBD
Guarantor(s):	SATISH CHANDER AURORA AKASH AURORA RAVI AURORA NAKUL AURORA. Aurora Holdings Ontario Inc. 2542998 Ontario Inc.,
PREPAYMENT:	The loan is open with 30 days notice. All payments received by the Lender will be applied first to any interest In arrears, then to the interest. The Loan is open for prepayment at any time or times by the Borrower with 30 days notice to the lender.
Purpose:	Replacing second mortgage -By paying out the existing mortgage on the property, and existing second ranking lien

CONDITIONS PRECEDENT

The Lender is prepared to provide a mortgage loan (the "Loan") subject to the following terms and conditions hereinafter set out:

1. The borrower and guarantor, if applicable, agree to be bound by and abide by the Lender's normal procedures.
2. As of the day of closing of the mortgage transaction as hereinafter set out, there shall be no outstanding writs of execution registered against Borrower and Guarantor, if applicable, on closing.
3. The commitment is conditional upon obtaining court approval for revision of the order from the Ontario Superior Court of Justice referencing to Court File No: CV-25-00000751-0000, which is to be obtained no later than June 20, 2025. The Lender shall be under no obligation to fund the loan until such court approval is obtained.

AIM AND INTENT OF THIS COMMITMENT

The purpose of this letter (the "Commitment Letter") is to confirm our mutual understanding of the general terms and conditions on which funds in the amount of \$5,000,000.00 (the "Mortgage Advance") will be made available by Lender to Borrower with the Guarantor as a personal guarantor, if applicable.

You are asked to review the Commitment Letter carefully, any amendments made to this commitment must be in writing and signed by all parties. Please note that neither the preparation nor the acceptance of the Commitment Letter shall bind Lender to advance any amount under the Mortgage Advance unless and until the terms and conditions of the Commitment Letter have been satisfied and until all required security and loan documentation has been completed by Borrower and Guarantor, if applicable (the "Security Documentation").

THE MORTGAGE ADVANCE

Lender has agreed to the Mortgage Advance to be secured by a valid mortgage on the Lands with the following terms and conditions:

1. Title insurance shall be required.
2. Lender shall receive an insurance binder with Lender as the Loss Payee and any other Insurance as may be reasonably required by the Lender.
3. Property taxes of the Lands shall be up to date.
4. This Mortgage Loan shall be open with 30 days notice for the term.
5. Execution searches shall be done on Borrower and Guarantor, if applicable, and shall be clear from any outstanding writs of seizure and sale of Lands (executions).
6. **Such other reasonable legal security as requested by Lender or its solicitor in their sole and absolute discretion, included but not limited to;**
 - a. Freehold Charge of the real property comprising the Property

Unlimited guarantee from

b. SATISH CHANDER AURORA, AKASH AURORA, RAVI AURORA
NAKUL AURORA. Aurora Holdings Ontario Inc. 2542998 Ontario Inc., (the “Guarantors”)

- c. General Security Agreement granting a charge over all personal property assets owned by the Borrower and Guarantor 2542998 Ontario Inc. which agreement is to be registered under the Personal Property Security Act (Ontario).
- d. Assignment of Rents and Leases for all leases and rents, income, profits and reimbursables arising from or in connection with the Property.
- e. Assignment of Insurance for all insurance required to be assigned satisfactory to the Lender. The Lender to be named loss payee and/or additional insured as first and second mortgagee where applicable.
- f. Environmental Warranty and Indemnity Agreement by the Credit Parties stated to survive repayment of the Loan
- g. Cost Overrun and Completion Agreement from the Credit Parties to keep the Project clear of all construction liens, to complete the Project and to cover all cost overruns from their own personal resources.
- h. Assignment of Material Agreements assigning the Borrower's rights and interest (but not the Borrower's obligations) in all professional, construction, management and other contracts, plans, specifications, working drawings, budgets and schedules for the provision of materials, equipment and services to the Property, whereby the Lender *may* assume upon demand the rights of the Borrower under said contracts if the Borrower is in default.
- i. Subordination and Standstill Agreement prepared on the Lender's standard form and satisfactory to the Lender for any subsequent encumbrance approved in writing by the Lender to be executed and delivered to the Lender by such subordinate lender, if agreeable and allowed by the Lender.
- j. an unlimited environmental indemnity from the Borrower and Guarantors on a joint and several basis in favor of the Lender;
- k. Undertaking from the Borrower and Guarantors to pay all realty taxes (to the extent they are eligible and owing) and to keep the Project free from all liens and work orders;
- l. an indemnity and warranty for priority claims executed by the Borrower and Guarantors on a joint and several basis in satisfactory
- m. Any other documents, instruments, agreements, security and/or assurances as may reasonably be requested by the Lender or its solicitors.

7. Statutory and Regulatory Compliance: The Borrower shall provide evidence satisfactory to the Lender or its solicitor that the Land complies with all applicable laws and regulation and the Borrower is not subject to any work orders and licensing issues.
8. 2782736 Ontario Inc. (the "Borrower") and 2542998 Ontario Inc. (the "Guarantor") shall each pledge, assign, transfer, and deliver to the Lender all of the right, title, and interest of their respective shareholders in and to all shares of the Borrower and the Guarantor, whether legal or beneficial. The Borrower and the Guarantor shall deliver to the Lender, on or before closing; a duly executed Share Pledge Agreement,, undated share transfer forms executed in blank, certified corporate resolutions authorizing the pledge, and all issued share certificates (if applicable), in form and substance satisfactory to the Lender's solicitor.

This pledge shall remain in effect as continuing security until all obligations and indebtedness owing under the Charge and this Commitment have been fully repaid and satisfied in full.

9. As a condition of this mortgage, the Borrower agrees that no further charge or encumbrance shall be registered against the lands described in this mortgage without the prior written consent of **the Lender.**, and the Borrower shall execute and register such documentation as may be required to give effect to a restriction under **Section 118 of the Land Titles Act** The Borrower shall, at the request of the Lender, execute and deliver an application in registrable form directing the Land Registrar to annotate the title with a restriction prohibiting the registration of any further mortgage or charge without the written consent of the Lender.
10. Most up-to-date Property Tax information.
11. Identification (Front and Back).
12. You are to provide a non-refundable fee for our Solicitors legal fees in the amount of \$10,000.00 payable to SFK Law, in Trust. These fees are deemed payable if the transaction is not complete for any reason. If the transaction closes, you will receive credit for this Fee.
13. The borrower will attend to the lawful execution and delivery of such documents, as the solicitors for the lender may deem necessary or advisable to fulfill the terms and conditions of this Agreement.

14. Lender's lawyer must be satisfied that you have good marketable title to the Property.
15. Loan to Value must not exceed 75%.
16. The existing encumbrance (charge) in favour of Crestview Investment Corporation registered in the amount of \$11,000,000.00, along with the second ranking encumbrance (charge) in favor of Zaherali Visram in the amount of \$2,800,000.00 must be discharged and paid out in full and any sums owed to the receiver in connection with Court File No: CV-25-00000751-0000.
17. Throughout the term of this mortgage, the borrower shall ensure compliance with all relevant provisions of the Planning Act of Ontario, as well as any other applicable zoning regulations, land use planning policies, and municipal bylaws. The borrower agrees not to undertake any activities or developments on the mortgaged property that would violate the Planning Act or any other relevant regulations. In the event of any violation of said provisions, the borrower shall promptly rectify the situation at their own expense. The borrower acknowledges that any such violation may constitute an event of default under this mortgage agreement, entitling the lender to exercise remedies as provided herein or by law.
18. The Funds shall be exclusively for the benefit of the Borrower and shall not be utilized for the benefit of any third party unless otherwise agreed between the parties.
19. PPSA REGISTRATION: The Lender and/or its legal representatives reserve the right to secure the mortgage transaction through the registration of a General Security Agreement (GSA) under the Personal Property Security Act (PPSA). This registration shall encompass all assets and inventory of the Borrowers, including but not limited to tangible and intangible assets, present and future, owned or acquired by the Borrowers, to secure the fulfillment of obligations under this mortgage commitment.

The Borrowers hereby acknowledge and agree to consent to the registration of such General Security Agreement (GSA) under the PPSA and agree to execute any and all necessary documents and provide any information required by the Lender or its legal representatives for the purpose of effecting such registration if required by the Lender/its representative. Furthermore, the Borrowers acknowledge that the registration of the General Security Agreement (GSA) under the PPSA shall not be limited to the assets and inventory specifically described herein but shall extend to all assets and inventory of the Borrowers, present and future, to the fullest extent permitted by law

20. AML/AFT Requirements: The Borrower's solicitor reviewing and completing the list of FINTRAC requirements regarding the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and providing the information to the Lender for approval with respect to the Borrower, the Guarantors and including Client identification certification
21. The borrower represents and warrants and shall provide assurance regarding environmental concerns associated with the properties. The borrower shall furnish any environmental assessment reports pertaining to the properties upon request by the lender. The borrower confirms that all necessary environmental assessments have been conducted in compliance with relevant regulations, and there are no known environmental hazards or liabilities associated with the properties.

Construction Lien Act:

The provisions of the Construction Lien Act are to apply.

Applicable Law:

All matters relating to the Mortgage Advance including, but without limitation, the Security Documentation entered into pursuant to the Commitment Letter, shall be governed by and construed under the laws of the Province of Ontario, Canada.

Solicitors:

The Security Documentation shall be prepared by Lender's solicitor and an opinion as to the validity

and enforceability of the Security Documentation shall be provided by the solicitor acting on behalf of Borrower. Lender's solicitor for this transaction will be:

SFK Law, SHAUN F. KHAN

3660 Hurontario St. Suite 203, Mississauga, ON L5B 3C4

Tel: 905-232-3735

Email: shaun@sflaw.ca

FURTHER TERMS

1. PREPAYMENT

The Loan is open after 30 days.

2. INTEREST CALCULATION

For the purpose of the calculation of interest, any payment of principal received after 1:00 p.m. EST shall be deemed to have been received on the next following banking day (being any day other than Saturday, Sunday, or statutory holiday in Ontario).

3. SEVERABILITY

Should any clause and/or clauses contained in the Security Documentation be found to be illegal, void as against public policy or unenforceable in law, the offending clause or clauses as the case may be, are to be severed from the Security Documentation and deemed never to be a part of the Security Documentation.

4. REALTY TAXES

All realty taxes with respect to the Lands, together with any applicable penalties, shall be paid in full by Borrower, failing which, all funds advanced under the Mortgage Advance together with all interest accrued thereunder shall become forthwith due and payable, at Lender's option.

5. ESCROW ADVANCES

Where Lender agrees to advance funds to a solicitor prior to the receipt of all the Security Documentation by Lender, all such advances shall be received by the solicitor in trust for Lender and the solicitor shall not make any advance or other distribution of the advances so received until such times as all required security is in place.

6. LEGAL COSTS

The borrower shall be responsible for all legal costs with respect to the Mortgage Advance, plus disbursements and HST. Provided that if there are any problems, the legal costs may be increased for the additional time required to deal with the problems, as determined by Lender's solicitor, acting reasonably and in accordance with Lender's solicitor's standard hourly rates.

7. INSURANCE

The Lands must be fully insured to the extent of their full value against fire and all other perils customarily covered under comprehensive insurance policies, and all applicable policies must contain an endorsement naming Lender as mortgagee and conferring upon Lender the standard rights of a mortgagee under the standard wording approved by the Insurance Bureau of Canada.

8. PAYMENT APPLICATION

All payments received by Lender with respect to the Mortgage Advance shall be applied first to the payment of costs and charges payable by Borrower, second to the repayment of arrears of interest, third to current interest charges, and fourth to the repayment of principal amounts under the Mortgage Advance.

9. INTEREST PERIOD

Interest shall be payable by Borrower at the rate specified herein from and including the date of advance:

10. TITLE

Lender will be given a valid, registered, freehold mortgage on the Lands (which, for the purposes of the Security Documentation, includes all improvements). Title to the Lands will be satisfactory to Lender's solicitors, and Borrower acknowledges that the mortgages shall be title insured.

11. TIME OF THE ESSENCE

Time is of the essence under the Commitment Letter and in respect of the performance of the obligations of Borrower under the terms of the Mortgage Advance, the Commitment Letter, and the Security Documentation.

12. EXECUTION

The Commitment may be executed in any number of counterparts, each of which when executed and delivered is an original, but all of which taken together constitute one and the same instrument. Delivery of the Commitment Letter via facsimile or other electronic transmission shall be binding upon Borrower and Lender and their respective heirs, executors, administrators, successors, and assigns.

13. APPROVAL OF TERMS OF MORTGAGE ADVANCE

Please signify your acceptance of the terms and conditions outlined above by signing and returning a duplicate copy of the Commitment Letter on or before June 16, 2025.

14. CANCELLATION COSTS

In the event that Borrower decides not to close on this Commitment Letter, then any and all costs incurred by Lender (Legal Fees as mentioned above) shall be paid jointly and severally by Borrower and Guarantor, if applicable, as long as the cancellation of this Commitment Letter is not caused by Lender's default.

15. SCHEDULE "A"

16. The attached Schedule "A" shall form part of both the registered Charge and this Commitment Letter. At the discretion of our solicitor, the standard form of Schedule "A" may be replaced with an alternative version, which will be provided to the Borrower for review and execution. Borrower's Contact Information

Occupation:

Employer:

Employer Address:

Contact/Mailing Address:

Phone Number:

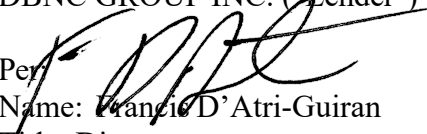
Email address:

Emergency Contact and number:

ACCEPTANCE:


The undersigned hereby confirms the terms and conditions contained in the Commitment Letter this 5th day of June, 2025.

DBNC GROUP INC. ("Lender")

Per: 
Name: Francis D'Atri-Guiran
Title: Director


I have authority to bind the corporation:

2782736 ONTARIO INC. ("Borrower")

Per: 
Name: Akash Aurora
Title: Director

I have authority to bind the corporation

2542998 ONTARIO INC. ("Guarantor")

Per: 
Name: Akash Aurora
Title: Director

I have authority to bind the corporation



SATISH CHANDER AURORA ("Guarantor")


AKASH AURORA ("Guarantor")


RAVI AURORA ("Guarantor")


NAKUL AURORA ("Guarantor")

AURORA HOLDINGS ONTARIO INC. ("Guarantor")

Per: 
Name: Akash Aurora
Title: Director

I have authority to bind the corporation

SCHEDULE "A"

TERMS

1. The following amounts may be paid by the Lender's Solicitor or the Borrower's Solicitor by way of undertaking out of the Loan Amount, at the Lender's sole discretion, and the Borrower hereby irrevocably authorizes the Lender and/or the Lender's Solicitor or Borrower's to make all such payments:

- a. Any arrears of realty or income taxes.
- b. Any amount required to bring any judgments, liens and or debts of the Borrower into good standing.
- c. Any arrears or amounts owing on the fire insurance or other Insurance policy; and
- d. Any other amounts required to obtain discharges of existing encumbrances.

2. Should the Lender's mortgage not be repaid in full on the maturity date, the Borrower and Lender agree that the Term may be renewed for an additional period of three (3) months bearing interest at a rate equal to 15.99 % (the "Renewal Term"), at the Lender's sole option and without notice to the Borrower. Upon the commencement of the Renewal Term, the Borrower shall pay a fee to the Lender a Renewal Fee which will be 5.0 % of the loan amount (the "Renewal Fee"). The Renewal Fee shall be due and owing on the first day of the Renewal Term and shall be added to the amount secured by the Lender's mortgage. For clarity, the Borrower's agreement to repay the Loan on the expiration date of the Term is a critical term of this agreement. The parties acknowledge that the Renewal Fee is meant and designed to serve as a measure to ensure that the Loan is repaid in whole and on time.

3. Upon execution of the Commitment, the Lender Fee is earned by the Lender. If the Loan Amount is not advanced on the Date of Advance for any reason, unless solely due to the Lender's default, the Borrower shall be obligated to pay to the Lender the Fee as well as any costs and expenses directly or indirectly charged to or incurred by or on behalf of the Lender, including legal fees and disbursements, which is payable upon execution of the Commitment, appraisal fees, and title insurance premiums etc. (collectively the "Advance Fees") which shall be by way of a charge against the Property, and the Borrower irrevocably appoints the Lender as its Power of Attorney for the purpose of executing a charge on behalf of the Borrower and hereby authorizes and directs the Lender and/or the Lender's Solicitor to register said charge against the Property in amount equal to the Advance Fees and bearing interest at the Interest Rate.

4. The Borrower covenants and warrants that during the Term and any renewal thereof:

- a. The Borrower shall not enter into or permit any further encumbrance to be registered against any of the Properties without the express written consent of the Lender.
- b. The Borrower hereby agrees to notify the Lender, prior to any advance and during the term of the Loan if such a change has occurred, which affect the Lender's security or the Borrowers ability for repayment of the Loan.
- c. The Borrower is not and has never been an "undischarged bankrupt" as defined in the Bankruptcy and Insolvency Act.
- d. The Borrower shall not transfer or assign this Commitment.

5. If the Borrower is in default of paying any amount owing or shall be in default of any term, condition or covenant contained in this Commitment then the Borrower shall bring the mortgage back into good standing by curing such default and paying a default fee equal to three months' interest. Following a default, at the Lender's option, the Lender may require the Borrower to discharge the mortgage and pay all amounts owing including all associated fees thereon.

6. Tenancy - The Chargor shall provide to the Chargee full particulars regarding any

tenancy with respect to the lands wherever a new tenant rents the Charged Lands, or any portion thereof.

7. The monthly payment owing under the Charge shall be discounted, each month, by any amount prepaid to the Chargee at the time of the mortgage advance.

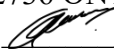
ADMINISTRATION AND LEGAL FEES:

1. in the event that the Lender issues a Notice of Sale or Statement of Claim, the Borrower shall pay a fee of \$5,000.00 payable to the Lender.
2. In the event that the Lender is in possession of the Property, the Borrower shall pay a fee of \$200.00 per day for administering the maintenance and security the Property while in its possession in addition to the administrative fees
3. If a mortgage information statement is requested the Borrower shall pay to statement preparation fee of \$875.00.
4. If a discharge of the Lender's mortgage is requested, the Borrower shall pay to a discharge fee of \$875.00 per discharge, a statement preparation fee of \$875.00, administration fee of \$250.00 and the Lender's solicitor's legal fees for the discharge. The statement prepared in respect of a discharge shall expire one week following the prospective discharge date as specified in the mortgage information statement.
5. \$350.00 – Insufficient Funds/Returned Payments, late payments.
6. In the event that the Lender is called upon to pay any amount in order to protect its security position, including the payment of monthly mortgage payments, realty taxes, insurance premiums, condominium common expenses, costs under a prior mortgage, liens or third party claims of any kind, it is agreed that such amount shall bear interest at the rate of 25.00%. Any additional third party fees including collection costs, real estate brokerage and legal fees charged to or incurred by or on behalf of Lender, shall be to the account of the Borrower.
7. In the event that the Charger fails to provide proof of insurance on an annual basis, the Chargee is entitled to charge the Charger the sum of \$575.00 as an administrative fee and such sum shall be a charge upon the Lands and shall bear interest at the rate of 25.00%
8. The Lender, in its sole discretion and without notice to the Borrower, may assign, transfer and/or syndicate this Commitment or the mortgage.
9. The Borrower acknowledges and agrees that the Lender shall have the right to access the Property for a site inspection and the right to an appraisal of the Property at any point during the Term, subject to the Lender providing twenty-four (24) hour notice to the Borrower of such an inspection. The Lender shall be permitted to bring its officers, affiliates, managers or consultants, on an as-needed basis.
10. In the event the Lender shall incur any legal fees for the recovery of any other amount due under the mortgage or by reason of the performance, non-performance and/or breach of any other covenant herein contained on the part of the Borrower to be kept or performed, the Borrower shall pay to the Lender in full and without any right of variation whatsoever, all legal fees and other related expenses incurred by the Lender therefor, including without limitation, solicitor's and counsel's fees on a solicitor and his client basis. All such legal fees and related expenses payable by the Borrower shall be payable forthwith upon presentation by the Lender of the account received by the Lender for such legal fees and related expenses and if such amounts are not paid, such legal fees and related expenses shall be added to the Loan Amount.

11. The Borrower further acknowledges and represents that:
 - a) The Borrower acknowledges that they have considered the risks associated with private borrowing and have been informed of the potential risks involved in this loan.
 - b) The Borrower understands that the terms and interest rate of this mortgage, as well as those of other private mortgages, may be higher and more burdensome compared to those required by institutional lenders.
 - c) The Borrower has had the opportunity to consult with legal advisors, accountants, or other financial advisors regarding this mortgage.
 - d) The Borrower acknowledges that they have been informed of and understand the material risks and costs associated with this mortgage.
12. Any amendment to this Commitment must be made in writing and signed by all the parties.
13. Time shall be of the essence in all respects of this Commitment.
14. The terms, conditions, representations and warranties expressed herein shall form part of this Commitment shall continue in effect as long as any part of the Loan remains outstanding and shall bind the personal representatives, heirs, successors and assigns of the Lender, the Borrower and each Guarantor, if any, and shall ensure to the benefit of the successors and assigns of the Lender, and the Borrower. In the event of any conflict between the Commitment and the Security, to the extent only of the conflict, the Lender shall elect which provisions apply.
15. Whenever a word importing the singular or plural is used in the Commitment such word shall include the plural and singular respectively. Where any party is comprised of more than one entity, the obligations of each of such entities shall be joint and several. Words importing persons of either gender of firms or corporations shall include persons of the other gender and firms or corporations as applicable.
16. If in the event that any covenant, term or provision contained in the Charge or this Commitment is held invalid, illegal or unenforceable in whole or in part, then the validity, legality and enforceability of the remaining covenants, provisions and terms shall not be affected or impaired thereby, and all such remaining covenants, provisions and terms shall continue in full force and effect. All covenants, provisions and terms hereto shall be declared to be separate and distinct covenants, provisions or terms as the case may be.

I/WE ACKNOLWEDGE HAVING READ ALL OF THE ABOVE CONDITIONS, TERMS
AND FEES AND FULLY AND FREELY AGREE TO SAME

2782736 ONTARIO INC. ("Borrower")


Per: 

Name: Akash Aurora

Title: Director

I have authority to bind the corporation

2542998 ONTARIO INC. ("Guarantor")

Per: 

Name: Ravi Aurora


Title: Director

I have authority to bind the corporation



SATISH CHANDER AURORA ("Guarantor")


AKASH AURORA ("Guarantor")


RAVI AURORA ("Guarantor")


NAKUL AURORA ("Guarantor")

AURORA HOLDINGS ONTARIO INC. ("Guarantor")

Per: 

Name: Akash Aurora

Title: Director

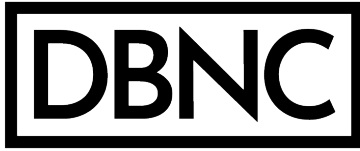
I have authority to bind the corporation

This is Exhibit "C" referred to in the Affidavit of Akash Aurora sworn by Akash Aurora of the City of Markham, in the Regional Municipality of York, before me at the City of Toronto, in the Province of Ontario, on July 24, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

DILLON GOHIL



(647) 427-4378

3660 Hurontario St. Suite 501
Mississauga, Ontario, L5B 3C4

Jul 24th, 2025

TO WHOMSOEVER IT MAY CONCERN

This letter is to confirm that all conditions have been met for the commitment letter issued on June 12, 2025, for the second mortgage of \$5,000,000.00 for 20 Fairview Rd, Barrie. We are ready and able to fund this mortgage as early as the first available date for the discharge of the receiver.

A handwritten signature in black ink, appearing to read 'F D'Atri', with a stylized flourish at the end.

Francis D'Atri
CEO

This is Exhibit "D" referred to in the Affidavit of Akash Aurora sworn by Akash Aurora of the City of Markham, in the Regional Municipality of York, before me at the City of Toronto, in the Province of Ontario, on July 24, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

DILLON GOHIL

LAND
REGISTRY
OFFICE #51

58759-0222 (LT)

PAGE 1 OF 5
PREPARED FOR URSULA NICOLA
ON 2025/07/24 AT 14:37:37

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

PROPERTY DESCRIPTION:

PT BLKS A & D, PL 1551, DESIGNATED AS PTS 26-31 & 40-44, PL 51R-42568; S/T AN EASEMENT OVER PTS 26, 27 & 43, PL 51R-42568 AS IN RO289815; S/T AN EASEMENT OVER PTS 27 & 43, PL 51R-42568 AS IN RO1138013; S/T AN EASEMENT OVER PTS 29, 31, 40 & 42, PL 51R-42568 AS IN RO1138014; S/T AN EASEMENT OVER PT 26, PL 51R-42568 AS IN RO303517; BARRIE; SUBJECT TO AN EASEMENT OVER PARTS 41-44 51R42568 IN FAVOUR OF PART BLKS A & D PLAN 1551,PARTS 32-35 51R42568 AS IN SC1710076

PROPERTY REMARKS:

PLANNING ACT CONSENT IN DOCUMENT SC1710076. PLANNING ACT CONSENT IN DOCUMENT SC1710077. PLANNING ACT CONSENT IN DOCUMENT SC1710078.

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

DIVISION FROM 58759-0147

PIN CREATION DATE:

2020/10/04

OWNERS' NAMES

2782736 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT	INCLUDES ALL	DOCUMENT TYPES AND	DELETED INSTRUMENTS	SINCE 2020/10/04 **		
**SUBJECT,	ON FIRST REGISTRATION UNDER THE	LAND TITLES ACT, TO:				
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES	*				
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO	LAND TITLES: 1998/05/25	**				
RO96991	1959/04/14	BYLAW				C
PL1551	1969/01/07	PLAN SUBDIVISION				C
RO289815	1969/02/03	TRANSFER EASEMENT			THE CORPORATION OF THE CITY OF BARRIE	C
	REMARKS: PLAN ATTACHED					
RO303293	1969/07/08	AGR SUBDIVISION			THE CORPORATION OF THE CITY OF BARRIE	C
	REMARKS: PLAN ATTACHED					
RO303517	1969/07/10	TRANSFER EASEMENT			THE BELL TELEPHONE COMPANY OF CANADA	C
	REMARKS: PLAN ATTACHED					
RO310665	1969/09/23	NOTICE OF LEASE		*** DELETED AGAINST THIS PROPERTY ***		
					COMMONWEALTH HOLIDAY INNS OF CANADA LIMITED	
RO310666	1969/09/23	ASSIGNMENT LEASE		*** DELETED AGAINST THIS PROPERTY ***		

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.

LAND
REGISTRY
OFFICE #51

58759-0222 (LT)

PAGE 2 OF 5
PREPARED FOR URSULA NICOLA
ON 2025/07/24 AT 14:37:37

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
RO496840	1974/10/17	LEASE		*** DELETED AGAINST THIS PROPERTY ***	THE ONTARIO LOAN AND DEBENTURE COMPANY	
RO498959	1974/11/06	LEASE		*** DELETED AGAINST THIS PROPERTY ***	HER MAJESTY THE QUEEN REPRESENTED BY MINISTER OF GOVERNMENT SERVICES FOR ONTARIO	
RO725636	1981/01/07	AGREEMENT		*** DELETED AGAINST THIS PROPERTY ***	HER MAJESTY THE QUEEN REPRESENTED BY MINISTER IN CONTROL OF THE ROYAL CANADIAN MOUNTED POLICE	
RO888924	1985/12/23	AGREEMENT		*** DELETED AGAINST THIS PROPERTY ***		
REMARKS: RO496840						
RO916593	1986/08/27	NOTICE OF LEASE		*** DELETED AGAINST THIS PROPERTY ***	COMMONWEALTH HOLIDAY INNS OF CANADA LTD.	
REMARKS: CHATTELS, RO310665						
51R16570	1987/12/17	PLAN REFERENCE				C
RO1102913	1990/03/15	AGREEMENT			CITY OF BARRIE	C
RO1128951	1990/10/23	NOTICE OF LEASE		*** DELETED AGAINST THIS PROPERTY ***	H.M. THE QUEEN (ONTARIO)	
51R21712	1991/01/03	PLAN REFERENCE				C
RO1138013	1991/01/18	TRANSFER EASEMENT			THE CITY OF BARRIE	C
RO1138014	1991/01/18	TRANSFER EASEMENT			THE CITY OF BARRIE	C
RO1140437	1991/02/14	NO SURR LEASE (R)		*** DELETED AGAINST THIS PROPERTY ***		
REMARKS: RO310665						
RO1198511	1992/09/03	NOTICE OF LEASE		*** DELETED AGAINST THIS PROPERTY ***	COMMONWEALTH HOSPITALITY LTD.	
RO1213078	1993/02/01	ASSIGNMENT LEASE		*** DELETED AGAINST THIS PROPERTY ***	ONTARIO MUNICIPAL EMPLOYEES RETIREMENT BOARD	
REMARKS: RO1162622, RO1198511						
RO1222039	1993/05/25	AGREEMENT		*** DELETED AGAINST THIS PROPERTY ***		

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REGISTRY
OFFICE #51

58759-0222 (LT)

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PREPARED FOR URSULA NICOLA
ON 2025/07/24 AT 14:37:37

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
RO1239121	1993/11/17	NOTICE		*** DELETED AGAINST THIS PROPERTY ***		
51R24508	1994/03/09	PLAN REFERENCE				C
RO1250517	1994/04/07	AGREEMENT			THE CITY OF BARRIE	C
RO1260171	1994/07/18	TRANSFER EASEMENT			THE CITY OF BARRIE	C
RO1297609	1995/10/31	NOTICE OF LEASE			THE WENDECAM GROUP, INC.	
RO1312210	1996/05/21	AGREEMENT				
RO1318479	1996/07/25	AGREEMENT			CITY OF BARRIE	C
RO1329760	1996/11/21	NO ASSG LESSEE INT			TORBA RESTAURANTS INC.	
REMARKS: RO1297609						
RO1376469	1998/04/06	NOTICE OF LEASE			THE FRIENDLY GREEK CORPORATION	
LT376232	1999/01/27	NOTICE		*** DELETED AGAINST THIS PROPERTY *** THE CONSUMERS' GAS COMPANY LTD.		
REMARKS: LEASE OF CHATTELS						
SC7192	2002/03/21	NOTICE AGREEMENT			THE CORPORATION OF THE CITY OF BARRIE	C
REMARKS: DEVELOPMENT AGREEMENT						
SC71205	2002/11/12	NOTICE OF LEASE			COMMONWEALTH HOSPITALITY LTD.	
SC74105	2002/11/22	NO ASSG LESSEE INT			BARRIE CHL INC.	
REMARKS: SC71205						
SC343187	2005/06/30	NO ASSG LESSEE INT			INNVEST NOMINEE V LTD.	
REMARKS: SC71205, SC74105						
SC1165547	2014/10/07	APL (GENERAL)			THE TDL GROUP CO. THE TDL GROUP CORP.	
REMARKS: AMENDS LEASE RO1239121 PURSUANT TO SECTION 116(6) OF LAND TITLES ACT						

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SC1593780	2019/05/15	NOTICE	\$2	THE CORPORATION OF THE CITY OF BARRIE		C
		REMARKS: SITE PLAN AGREEMENT				
51R42416	2020/03/11	PLAN REFERENCE				C
51R42568	2020/07/31	PLAN REFERENCE				C
SC1710076	2020/09/14	TRANSFER		*** DELETED AGAINST THIS PROPERTY *** CRESTVIEW INVESTMENT CORPORATION	CRESTVIEW INVESTMENT CORPORATION	
SC1722330	2020/10/23	APL (GENERAL)		*** COMPLETELY DELETED *** CRESTVIEW INVESTMENT CORPORATION		
		REMARKS: DELETES RO310665, RO310666, RO916593, RO1140437, RO496840, RO725636, RO888924, RO1128951, RO498959, RO1198511, RO1213078, RO1222039, RO1239121, RO1312210, SC1165547, RO1297609, RO1329760, RO1376469, LT376232				
SC1725926	2020/11/03	TRANSFER	\$2	CRESTVIEW INVESTMENT CORPORATION	2782736 ONTARIO INC.	C
		REMARKS: PLANNING ACT STATEMENTS.				
SC1725927	2020/11/03	CHARGE	\$11,000,000	2782736 ONTARIO INC.	CRESTVIEW INVESTMENT CORPORATION	C
SC1726095	2020/11/03	APL (GENERAL)		*** COMPLETELY DELETED *** 2782736 ONTARIO INC.		
SC1743811	2021/01/06	CHARGE	\$2,800,000	2782736 ONTARIO INC.	VISRAM, ZAHERALI	C
SC1743812	2021/01/06	NO ASSGN RENT GEN		2782736 ONTARIO INC.	VISRAM, ZAHERALI	C
		REMARKS: SC1743811				
SC1935813	2022/10/07	CHARGE	\$1,000,000	2782736 ONTARIO INC.	NEEMTREE INVESTMENTS LTD. 2665731 ONTARIO INC.	C
SC1935886	2022/10/07	NO ASSGN RENT GEN		2782736 ONTARIO INC.	NEEMTREE INVESTMENTS LTD. 2665731 ONTARIO INC.	C
		REMARKS: SC1935813				
SC1950895	2022/12/09	CAUTION-LAND		*** COMPLETELY DELETED *** 2782736 ONTARIO INC.	J.I.S. CONTRACT FURNITURE INC. 2107307 ONTARIO INC.	
		REMARKS: EXPIRES 60 DAYS FROM 2022/12/09				
SC1961049	2023/02/01	WITHDRAWAL CAUTION		*** COMPLETELY DELETED *** J.I.S. CONTRACT FURNITURE INC. 2107307 ONTARIO INC.		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SC2016237	2023/10/20	NOTICE	\$2	2782736 ONTARIO INC.	CRESTVIEW INVESTMENT CORPORATION	C
SC2053182	2024/05/01	NOTICE	\$2	2782736 ONTARIO INC.	CRESTVIEW INVESTMENT CORPORATION	C
SC2069730	2024/07/16	NOTICE	\$2	2782736 ONTARIO INC.	CRESTVIEW INVESTMENT CORPORATION	C
SC2091643	2024/10/25	CERTIFICATE	\$968,042	THE CORPORATION OF THE CITY OF BARRIE		C

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This is Exhibit "E" referred to in the Affidavit of Akash Aurora sworn by Akash Aurora of the City of Markham, in the Regional Municipality of York, before me at the City of Toronto, in the Province of Ontario, on July 24, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

DILLON GOHIL

Appendix “E”

This Listing Agreement (the “**Agreement**”) is entered into between **Colliers Macaulay Nicolls Inc.** (“**Colliers**” or the “**Listing Brokerage**”) and **KSV Restructuring Inc.** (the “**Seller**”) in its capacity as receiver (the “**Receiver**”) of all the assets, undertaking and properties of 2782736 Ontario Inc., including the lands and buildings located at 20 Fairview Road, Barrie, Ontario (the “**Real Property**” or the “**Project**”), without personal or corporate liability and solely in its capacity as Receiver. The Receiver was appointed pursuant to an order (the “**Receivership Order**”) of the Ontario Superior Court of Justice (the “**Court**”) issued on March 26, 2025 and which became effective on May 12, 2025. Pursuant to the Receivership Order, the Receiver is authorized to, among other things, market and sell the Real Property with the approval of the Court.

Notwithstanding anything contained in the Agreement, each of Listing Brokerage and the Seller acknowledges and agrees as follows:

1. Termination Rights. The Seller may without penalty or cost to the Seller terminate the Agreement at any time, if the Listing Brokerage is in default hereunder or under any other agreement with the Seller. In addition, this Agreement shall automatically terminate if: (a) the Receivership Order is revoked, overturned on appeal, suspended or terminated; and/or (b) the Seller is restricted in or enjoined from dealing with the Real Property by a court of competent jurisdiction; and/or (c) any of the mortgagees of the Real Property, lien claimants or any other future lenders are permitted by court order to enforce their rights and/or remedies against the Real Property.

2. Price. While it is the Seller’s intention to obtain the highest and best offer for the Real Property, the Listing Brokerage acknowledges and agrees that the Seller need not accept the highest offers and/or the best offers or any offer, and that acceptance by the Seller of any offers for the Real Property are subject at all times to the Seller’s approval in its sole and absolute discretion and as well as approval by the Court. No fee, commission or other compensation is payable to the Listing Brokerage (except as detailed in Section 6 below) in respect of the Real Property unless and until the sale of the Real Property has been completed and the purchase price consideration payable to the Seller has been paid in its entirety.

3. Holdover Period Commission. Any fee, commission or other compensation payable to the Listing Brokerage in connection with a holdover period, being six months from the termination of the Listing Agreement (“**Holdover Period**”), shall: (a) only apply to those purchasers who were introduced to the Seller or to the Real Property by the Listing Brokerage during the listing period and who the Listing Brokerage has previously disclosed in writing to the Seller no later than three (3) days following the earlier of the expiration or termination of the Agreement; and (b) be reduced by any fee, commission and/or other compensation paid to another broker or agent for the sale of the Real Property as the new Listing Brokerage (the “**New Agent**”) on the basis of an agreement with the New Agent entered into with respect to the Holdover Period. If the Listing Brokerage had introduced up to a maximum of two (2) different prospective bona fide purchasers to the Seller during the Listing Period (each being a “**Serious Prospect**”) and said Serious Prospect had entered into material negotiations with the Seller to purchase the Real Property, but said material negotiations had not resulted in a binding agreement of purchase and sale, then to the extent that each of the Listing Brokerage and the Seller agree in writing to designate said prospective purchaser as a Serious Prospect prior to the expiration of the Listing Period, and so long as the Seller is not prohibited from doing so, and provided that the New Agent has agreed to forego its fee should a sale to a Serious Prospect be completed, the Listing Brokerage shall be entitled to its commission in connection with the transaction being completed with the Serious Prospect upon terms and conditions acceptable to the Seller in their sole and absolute discretion, which transaction must be subject to Court approval and a binding and unconditional agreement of purchase and sale executed by each of the parties thereto prior to the expiration of the Holdover Period. During the Holdover Period, the Listing Brokerage will not be entitled to any commission, payment or fee as the Seller’s agent if the Listing Team (as defined below) represents the purchaser.

4. Listing Brokerage’s Duties. The Listing Brokerage covenants and agrees with the Seller to:

(a) pursuant to the Seller’s instructions as outlined below, offer the Real Property for sale on an unpriced basis (save and except as described in (b) below with respect to the Multiple Listings Service (“**MLS**”);

(b) if instructed by the Seller, offer the Real Property for sale on MLS, for which the listed price shall be \$1.00, or as otherwise directed by the Seller, and the Commissions to Co-operating Brokerage shall be as listed on Schedule “A”;

(c) unless otherwise agreed by the Seller, diligently market the Real Property for sale and use commercially reasonable efforts to sell the Real Property pursuant to the process set out in Schedule “B” attached hereto (the “**Sale Process**”);

(d) co-operate with all licensed real estate brokers and agents in the sale of the Real Property (collectively the **"Cooperating Agents"** and each a **"Cooperating Agent"**), with any commissions or fees of such Cooperating Agents to be paid by the Cooperating Agents' purchaser client;

(e) ensure that there is continuity in the assignment of individual staff members and partners to the work performed by the Listing Brokerage under the terms of this engagement. In particular, the Listing Brokerage agrees to ensure that the Designated Agents Alam Pirani, Robin Mcluskie, Fraser Macdonald, Jeremiah Shamess and Victor Cotic (jointly, the **"Listing Team"**), assigned to represent the Seller and perform work in connection with the Listing Brokerage's engagement, will each be available and will devote the time required to undertake the assignment contemplated herein;

(f) subject to the instructions of the Seller, to assist the Seller in negotiating binding agreements of purchase and sale subject to Court approval with those parties identified by the Seller. Only the Seller shall have authority to accept offers and the Listing Brokerage shall not have any authority whatsoever to enter into any sale, financing or other contract on behalf of the Seller and/or to otherwise bind the Seller in any manner whatsoever;

(g) continue to assist the Seller in connection with the sale of the Real Property and seeking Court approval after the execution of a binding agreement of purchase and sale with respect to the same until such sale has been successfully concluded; and

(h) unless the Seller's written consent is provided in advance, to act solely for the benefit of the Seller in connection with the marketing and sale of the Real Property and not to have any direct or indirect interest in any entity purchasing or proposal to purchase the Real Property and not to receive any payments or other benefits from said purchasers or potential purchasers.

5. Commission Payable to the Listing Brokerage. Subject to the terms set out herein, the Seller shall pay to the Listing Brokerage upon the successful completion of sale of the Real Property, a commission payable in accordance with Schedule "A" attached hereto (the **"Listing Fee"**). The Seller acknowledges that payment of HST applies on all commissions payable. As it relates to the commission payable, a sale constitutes a Court approved sale of the Real Property, share transaction, exercise of first right to purchase, option or other form of sale or transfer of the rights of the Real Property. The Seller agrees to notify the Listing Brokerage of the successful completion or closing. The Seller hereby instructs its solicitors to distribute payment to the Listing Brokerage in the amount noted above directly out of the proceeds of sale in accordance with an accepted agreement of purchase and sale and to have same addressed as a closing cost to the transaction.

6. Refinancing and Credit Bid Fees. If anytime during the listing period, as provided in Section 18, the Court approves: (i) a refinancing of the mortgage on the Real Property by 2782736 Ontario Inc. or people or entities related to them that results in a discontinuation of the Sale Process, the Listing Brokerage shall be entitled to a fee of \$150,000 if before the Offer Date deadline or \$200,000 if after the Offer Date deadline (plus applicable taxes); or (ii) a credit bid by a mortgagee of the Real Property, the Listing Brokerage shall be entitled to a fee of \$150,000 if before the Offer Date deadline or \$200,000 if after the Offer Date deadline (plus applicable taxes), and in either case no Listing Fee shall be payable.

7. Acknowledgments. The Listing Brokerage acknowledges and agrees in favour of the Seller that: (a) the Real Property is to be marketed and sold on an "as is, where is" basis and, accordingly, any agreement of purchase and sale shall provide an acknowledgment by such purchaser that the Real Property is being sold by the Seller on an "as is, where is" basis, and that no representations or warranties have been or will be made by the Seller or anyone acting on its behalf, to the Listing Brokerage or such purchaser as to the condition of the Real Property or any buildings located thereon; (b) the Seller may annex a schedule to the transfer/deed of land (or other registrable document with respect to the sale) expressly excluding any covenants deemed to be included pursuant to the *Land Registration Reform Act* of Ontario, other than one to the effect that the Seller has the right to convey the Real Property; (c) in lieu of a transfer/deed of land for the Real Property, the Seller will vest title to the Real Property by way of an approval and vesting order issued by the Court; and (d) the sale of the Real Property requires the prior approval of the Court in said Court's sole and absolute discretion.

8. Advertisement Expenses, Third Party Consultants and Reporting. All advertising and sales promotion shall be subject to the approval of the Seller and all such advertisement and promotional material shall be prepared, published and distributed by the Listing Brokerage and shall be at the expense of the Listing Brokerage. All third-party reports and legal service fees requested and/or approved by the Seller shall be at the expense of the Seller. The Listing Brokerage agrees to provide the Seller with detailed reporting regarding the status of the Sale Process, including weekly lists of its solicitation efforts, the parties interested in the opportunity, the status of their diligence and such other information as is reasonably requested by Seller to be

kept apprised of all material developments in the Sale Process. The Listing Brokerage will participate in no less than one weekly update call with the Seller, in Seller's discretion.

9. Indemnity. The Listing Brokerage confirms that it owes an obligation to the Seller and its officers, employees and agents (collectively, the "**Indemnified Parties**") to carry out its activities in a competent and professional manner acting reasonably and in good faith. As such, the Listing Brokerage hereby indemnifies the Indemnified Parties with respect to claims made by third parties against the Indemnified Parties arising out of work performed by the Listing Brokerage or the Listing Brokerage's failure to comply with its obligations hereunder. This indemnity shall survive the expiration or termination of the Agreement.

10. Confidentiality. The Listing Brokerage shall treat and shall cause its agents to treat as confidential and shall not disclose, during as well as after the rendering of the service contracted herein, any confidential information, records or documents to which the Listing Brokerage becomes privy as a result of its performance of the Agreement and shall take all necessary steps to ensure the confidentiality of information in the Listing Brokerage's possession or control except for disclosure that may be required for the reasonable performance by the Listing Brokerage of its responsibilities hereunder. The Listing Brokerage acknowledges that the Seller may disclose this Agreement in its sole and absolute discretion, including to stakeholders, creditors and the Court.

11. Assignment. This Agreement shall not be assigned in whole or in part by the Listing Brokerage without the prior written consent of the Seller which consent may be unreasonably and/or arbitrarily withheld and any assignment made without that consent is void and of no effect.

12. Seller's Capacity. Notwithstanding the foregoing or anything else contained herein or elsewhere, the Listing Brokerage acknowledges and agrees that approval of the Sale Process (including the retention of the Listing Brokerage) and any transaction or transactions involving a sale of the Real Property require the prior approval of the Court in the Court's sole and absolute discretion.

13. Warranty. Subject to Section 12 above and the remainder of this Section 13, the Seller represents and warrants that upon approval by the Court the Seller will have the exclusive authority and power to execute this Agreement and to authorize the Listing Brokerage to offer the Real Property for sale. Notwithstanding the foregoing, the Listing Brokerage acknowledges and agrees that the Seller has only limited knowledge about the Real Property and cannot confirm any third-party interests or claims with respect to the Real Property such as rights of first refusal, options, easements, mortgages, encumbrances or other otherwise concerning the Real Property, which may affect the sale of the Real Property.

14. Execution. This Agreement and any other agreement delivered in connection therewith, and any amendments thereto, may be executed by electronic copy or such similar format and if so executed and transmitted, will be for all purposes as effective as if the parties had delivered an executed original of this Agreement, or such other agreement or amendment, as the case may be, and shall be deemed to be made when the receiving party confirms this Agreement, or such agreement or amendment, as the case may be, to the requesting party by electronic copy or such similar format. This Agreement may be executed in several counterparts, and each of which so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument and, notwithstanding their date of execution, shall be deemed to bear date as of the date first written above.

15. Jurisdiction. This Agreement shall be governed and construed in accordance with the laws of the Province of Ontario. If any provision hereof is invalid or unenforceable in any jurisdiction where this Agreement is to be performed, such provision shall be deemed to be deleted and the remaining portions of this Agreement shall remain valid and binding on the parties hereto.

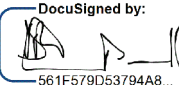
16. Finder's Fees. The Seller does not consent to the Listing Brokerage or any Cooperating Agents (or their respective affiliates) receiving and retaining, in addition to the commission provided for or otherwise contemplated in this Agreement, a finder's fee for any financing of the Real Property.

17. Verification of Information. The Seller authorizes the Listing Brokerage to obtain any information from any regulatory authorities, governments, mortgagees or others affecting the Real Property and the Seller agrees to execute and deliver such further authorizations in this regard as may be reasonably required, provided such authorizations expressly prohibit any inspections by such regulatory authorities. For greater certainty, none of the Listing Brokerage or the Listing Brokerage's representatives may bind the Seller or execute any documentation on behalf of the Seller. The Seller hereby authorizes, instructs and directs the above noted regulatory authorities, governments, mortgagees or others to release any and all information to the Listing Brokerage.

18. Listing Period. The term of this Agreement shall begin upon acceptance of this Agreement (the "**Commencement Date**") and shall expire one minute before midnight on the six month anniversary of the Commencement Date or upon earlier termination as otherwise prescribed herein. Notwithstanding any other provision in this Agreement, the Listing Brokerage shall not advertise the Real Property on MLS until the Seller provides expressed authority to do so and all marketing materials have been approved. The Listing Brokerage shall have five (5) days following said approval to post the Real Property on the MLS.

Colli DocuSigned by: _____:olls Inc., Brokerage

Per: _____



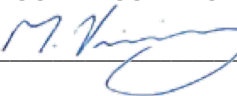
561F579D53794A8...

Name: Donald Campbell

Title: BROKER OF RECORD

**KSV RESTRUCTURING INC. SOLELY IN ITS
CAPACITY AS COURT APPOINTED RECEIVER OF
2782736 ONTARIO INC. AND NOT IN ITS
PERSONAL OR CORPORATE CAPACITY AND
WITHOUT PERSONAL OR CORPROATE LIABILITY**

Per: _____



Name: Mitch Vininsky

Title: Managing Director

Schedule "A"

Sale of the Real Property: The Listing Fee is equal to 1.50% of the purchase price of the Real Property, plus applicable taxes.

Schedule "B"

Sale Process:

Summary of Sale Process		
Milestone	Description of Activities	Timeline
Phase 1 – Underwriting		
Prepare marketing materials	<ul style="list-style-type: none">➤ Colliers and the Receiver to:<ul style="list-style-type: none">○ prepare a teaser and confidential information memorandum (“CIM”) for the Project;○ populate virtual data room for the Project; and○ prepare a confidentiality agreement (“CA”).	2 weeks
Prospect Identification	<ul style="list-style-type: none">➤ Colliers to:<ul style="list-style-type: none">○ develop master prospect lists;○ prioritize prospects;○ have pre-marketing discussions with targeted prospects; and○ consult with the Receiver regarding the above.	
Phase 2 – Marketing and Diligence		
Stage 1	<ul style="list-style-type: none">➤ Mass market introduction, including:<ul style="list-style-type: none">○ sending offering summary and marketing materials, including marketing brochure to each Colliers’s client base, including specifically targeted prospects;○ publishing the acquisition opportunity in such journals, publications and online as Colliers and the Receiver believe appropriate to maximize interest in this opportunity;○ engaging in direct canvassing of most likely prospects and tailoring the pitch to each of these candidates based on the brokers knowledge of these parties;○ posting the acquisition opportunity on MLS for the Project on an unpriced basis; and○ meeting with prospective bidders to discuss the Project.➤ Receiver and its legal counsel to prepare a Vendor’s form of Purchase and Sale Agreement (the “PSA”) which will be made available to prospective purchasers in the virtual data room.➤ Colliers to provide additional information to qualified prospects which execute the CA, including access to the data room and a copy of the CIM.➤ Colliers and Receiver to facilitate diligence by interested parties.	4 - 6 weeks
Stage 2 – No Offers before date	<ul style="list-style-type: none">➤ Prospective purchasers to submit offers in the form of the PSA, with any changes to the PSA blacklined.	Estimated date is 4 - 6 weeks from the marketing launch. Subject to market response.

Summary of Sale Process		
Milestone	Description of Activities	Timeline
<i>Phase 3 – Offer Review and Negotiations</i>		
Short-listing of Offers and Selection of Successful Bids	<ul style="list-style-type: none"> ➤ Colliers to collect, summarize and provide to the Receiver commentary on initial bids received to the Receiver. Receiver will consult with mortgagee(s) on the offers received. ➤ Short listing of bidders. ➤ Further bidding - bidders may be asked to improve their offers. The Receiver may invite parties to participate in as many rounds of bidding as is required to maximize the consideration and minimize closing risk. The Receiver may also seek to clarify terms of the offers submitted and to negotiate such terms. ➤ The Receiver will be at liberty to consult with the mortgagee(s) regarding the offers received, subject to any confidentiality requirements that the Receiver believes appropriate. ➤ The Receiver will select the successful bidder(s), having regards to, among other things: <ul style="list-style-type: none"> ○ total consideration (cash and assumed liabilities); ○ form of consideration, including the value of any carried interest; ○ third-party approvals required, if any; ○ conditions, if any, and time required to satisfy or waive same; and ○ such other factors affecting the speed and certainty of closing and the value of the offers as the Receiver considers relevant. 	2 weeks from offer bid deadline.
Sale Approval Motion(s) and Closing(s)	<ul style="list-style-type: none"> ➤ Upon execution of definitive transaction documents, the Receiver will seek Court approval of the successful offer(s), on not less than 7 calendar days' notice to the service list and registered secured creditors. 	15 to 30 days from the date that the selected bidder confirms all conditions have been satisfied or waived
Closings	<ul style="list-style-type: none"> ➤ Following Court approval 	ASAP

Court File No. CV-25-00000751-0000

CRESTVIEW INVESTMENT CORPORATION
Applicant

-and- 2782736 ONTARIO INC. et al.
Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT
BARRIE

AFFIDAVIT OF AKASH AURORA

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Toronto ON M5V 3H1
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Dillon Gohil (LSO# 89738M)
Tel: 416.646.6353
Email: dillon.gohil@paliareroland.com

Lawyers for the Respondents