

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

APPLICATION RECORD

March 12, 2025

DALE & LESSMANN LLP
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Toronto ON M5H 3M7

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Nedko M. Petkov (#66429U)
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Lawyers for the Applicant

TO: **2782736 ONTARIO INC.**
61 Beckenridge Drive
Markham ON L3S 2V3

Respondent

AND TO: **AKASH AURORA**

Respondent

-2-

AND TO: **ZAHERALI VISRAM**
7 Laredo Court
Toronto, ON M4M 4H7

AND TO: **ONTARIO MINISTRY OF FINANCE**
11-777 Bay Street
Toronto, ON M5G 2C8

Attention: Leslie Crawford
E-mail: Leslie.Crawford@ontario.ca
insolvency.unit@ontario.ca

AND TO: **DEPARTMENT OF JUSTICE (CANADA)**
Ontario Regional Office (Tax Law Section)
120 Adelaide Street West
Suite 400
Toronto, ON M5H 1T1

Attention: Edward Park, Senior Counsel
E-mail: Edward.Park@justice.gc.ca

AND TO: **CANADA REVENUE AGENCY**
1 Front Street West
Toronto, ON M5J 2X6

E-mail: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca

AND TO: **CITY OF BARRIE**
70 Collier Street
Barrie, ON L4M 4T5

AND TO: **NEEMTREE INVESTMENTS LTD.**
1380 Clearwater Cres.
Oakville, Ontario L6H 7J7

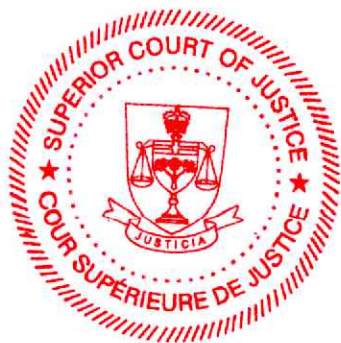
AND TO: **2665731 ONTARIO INC.**
c/o Kesarwani Law Office
2121 Lakeshore Blvd. W. Unit #9
Toronto, Ontario M8V 4E9

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TAB 1



Court File No. **CV-25-00000751-0000**

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

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

NOTICE OF APPLICATION

TO THE RESPONDENTS

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

THIS APPLICATION will come on for a hearing *(choose one of the following)*

- ☐ In writing
- ☐ In person
- ☐ By telephone conference
- ☒ By video conference

at the following location:

75 Mulcaster Street, Barrie, ON L4M 3P2

(Courthouse address or telephone conference or video conference details, such as a dial-in number, access code, video link, etc. if applicable)

-2-

9:30

at ~~10:00~~ a.m. on Tuesday, March 25, 2025.

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

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

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

Date

MAR 12 2025

Issued by



Local Registrar

Address of court office: 75 Mulcaster Street
Barrie, Ontario L4M 3P2

TO:

2782736 ONTARIO INC.
61 Beckenridge Drive
Markham ON L3S 2V3

Attention: Akash Aurora (akash@aurora-group.ca)
Ravi Aurora (ravi@aurora-group.ca)

-3-

AND TO: **AKASH AURORA**
4-8820 Jane Street
Vaughan L4K 2M9

E-mail: akash@aurora-group.ca

AND TO: **ZAHERALI VISRAM**
7 Laredo Court
Toronto, ON M4M 4H7

AND TO: **ONTARIO MINISTRY OF FINANCE**
11-777 Bay Street
Toronto, ON M5G 2C8

Attention: Leslie Crawford
E-mail: Leslie.Crawford@ontario.ca
insolvency.unit@ontario.ca

AND TO: **DEPARTMENT OF JUSTICE (CANADA)**
Ontario Regional Office (Tax Law Section)
120 Adelaide Street West
Suite 400
Toronto, ON M5H 1T1

Attention: Edward Park, Senior Counsel
E-mail: Edward.Park@justice.gc.ca

AND TO: **CANADA REVENUE AGENCY**
1 Front Street West
Toronto, ON M5J 2X6

E-mail: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca

AND TO: **CITY OF BARRIE**
70 Collier Street
Barrie, ON L4M 4T5

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APPLICATION

1. The Applicant, Crestview Investment Corporation (the "**Lender**"), makes Application for:

- (a) if necessary, an Order:
 - (i) abridging the time for service or filing of the Application Record in the within Application, and any supplementary Application materials; and
 - (ii) validating service of the Application Record and any supplementary Application materials and dispensing with any further service thereof;
- (b) an Order substantially in the form of the draft Order attached at Tab 3 of the Application Record (the "**Receivership Order**") pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C-43, as amended (the "**CJA**"), among other things, appointing KSV Restructuring Inc. ("**KSV**") as receiver and manager without security of in respect of all of the property, assets and undertaking (the "**Property**") of the Respondent, 2782736 Ontario Inc. (the "**Debtor**"), including but not limited to the real property municipally known as 20 Fairview Road, Barrie, Ontario and more particularly described in Schedule "A" hereto (the "**Fairview Property**");
- (c) a Declaration that the Respondent, Akash Aurora (the "**Guarantor**"), is liable to the Applicant for the indebtedness owing by the Debtor to the Lender in accordance with the terms of the Guarantee (as defined below)

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and in accordance with the Guarantor's Consent to Judgment dated November 22, 2024 (the "**Consent to Judgment**");

- (d) if necessary, a reference to determine the amount payable by the Guarantor to the Lender as a result of any shortfall after realization of the Property;
- (e) the costs of this proceeding, plus all applicable taxes; and
- (f) such further and other Relief as to this Honourable Court may seem just.

2. The grounds for the Application are:

The Debtor and the Fairview Property

- (a) The Debtor is a corporation incorporated under the laws of the Province of Ontario with a registered office address in the City of Markham;
- (b) The Debtor is the legal and beneficial owner of the Fairview Property;

Purchase of the Fairview Property and VTB Security

- (c) The Lender entered into an Agreement of Purchase and Sale with Huntsville 100 Howland Drive Inc. ("**100 Howland**") dated July 16, 2020, as amended, pursuant to which the Lender agreed to sell and 100 Howland agreed to purchase the Fairview Property (the "**Purchase/Sale Transaction**");
- (d) By way of an Assignment of Agreement of Purchase and Sale dated October 28, 2020, 100 Howland assigned the July 16, 2020 Agreement of Purchase and Sale (as amended and assigned, the "**APS**") to the Debtor;
- (e) Under the APS, the purchase price for the Fairview Property was \$15,500,000.00 (the "**Purchase Price**");

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- (f) The Purchase/Sale Transaction was completed on November 3, 2020 (the **"Closing Date"**);
- (g) The Purchase Price was financed in part by a vendor take-back loan in the principal amount of \$11,000,000.00 (the **"VTB Loan"**);
- (h) As security for the VTB Loan, the Debtor granted a first-ranking charge against the Fairview Property, which charge was registered on title to the Fairview Property as Instrument No. SC1725927 on the Closing Date (the **"Charge"**);
- (i) The Debtor's indebtedness under the VTB Loan was guaranteed by the Guarantor pursuant to a guarantee dated November 2, 2020 (the **"Guarantee"**);

Extensions and Maturing of the Charge

- (j) The Charge was set to mature on November 2, 2023 (the **"Original Maturity Date"**);
- (k) Prior to the Original Maturity Date, the Lender and the Debtor entered into an Agreement Amending Charge dated September 29, 2023 (the **"First Amending Agreement"**) pursuant to which, *inter alia*, the Original Maturity Date was moved to February 29, 2024 (the **"Extended Maturity Date"**);
- (l) A Notice in respect of the First Amending Agreement was registered on title to the Fairview Property as Instrument No. SC2016237 on October 20, 2023;
- (m) The Lender and the Debtor entered into a further Agreement Amending Charge dated April 5, 2024 (the **"Second Amending Agreement"**)

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pursuant to which, *inter alia*, the Extended Maturity Date was moved to June 30, 2024 (the “**Second Extended Maturity Date**”);

- (n) A Notice in respect of the Second Amending Agreement was registered on title to the Fairview Property as Instrument No. SC2053182 on May 1, 2024;
- (o) The Lender and the Debtor entered into a further Agreement Amending Charge dated June 30, 2024 (the “**Third Amending Agreement**” and, together with the First Amending Agreement and the Second Amending Agreement, the “**Amending Agreements**”) pursuant to which, *inter alia*, the Second Extended Maturity Date was moved to September 30, 2024 (the “**Third Extended Maturity Date**”);
- (p) A Notice in respect of the Third Amending Agreement was registered on title to the Fairview Property as Instrument No. SC2069730 on July 16, 2024;

Demand and Forbearance

- (q) Contrary to the terms of the Charge, as amended by the Amending Agreements, the Debtor failed or refused to pay the secured indebtedness on or after the Third Extended Maturity Date;
- (r) The Lender issued a demand for payment and served a Notice of Intention to Enforce Security pursuant to section 244(1) of the BIA (the “**BIA Notice**”) on or about October 7, 2024;
- (s) At the Debtor’s request, the Lender agreed to allow the Debtor an opportunity to attempt to refinance the VTB Loan. To that end, the Lender, the Debtor, and the Guarantor entered into a Forbearance Agreement Dated November 20, 2024 (the “**Forbearance Agreement**”);

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- (t) Under the Forbearance Agreement, the Debtor, *inter alia*, acknowledged, confirmed, and agreed that:
 - (i) as of the date of the BIA Notice, it was indebted to the Lender in the amount set out in the BIA Notice;
 - (ii) the indebtedness amount set out in the BIA Notice and all amounts accruing following the date of same, including interest and costs were and remained secured by the Charge, as amended by the Amending Agreements; and
 - (iii) the Debtor was in default of its obligations under the Charge, as amended by the Amending Agreements;
- (u) Further under the Forbearance Agreement, the Lender granted the Debtor a period of forbearance (the "**Forbearance Period**") until the earlier of (i) February 15, 2025; and (ii) the date on which the Forbearance Agreement was terminated by the Lender in accordance with its terms;
- (v) Further under the Forbearance Agreement:
 - (i) the Debtor covenanted and agreed to keep all property taxes and amounts incurred by or payable by any party in respect of the Fairview Property current;
 - (ii) the Debtor and the Guarantor covenanted and agreed to pay the secured indebtedness in full at or before the expiry of the Forbearance Period;
 - (iii) the Debtor consented to an Order appointing a receiver in respect of the Debtor's property, including the Fairview Property; and
 - (iv) the Debtor and the Guarantor consented to Judgment in accordance with the Consent to Judgment;

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- (w) The Forbearance Period expired on February 15, 2025 (the "**Forbearance Expiry Date**");
- (x) The Debtor failed to repay the secured indebtedness on or before the Forbearance Expiry Date;
- (y) On or about December 20, 2024, the Lender became aware that The Corporation of the City of Barrie had caused to be registered on title to the Fairview Property on October 25, 2024 as Instrument No. SC2091643, a Certificate in respect of property tax arrears in the amount of \$968,042.43 (the "**Tax Arrears**");

It is Just and Convenient to Appoint a Receiver

- (z) The VTB Loan has matured. The Lender has demanded payment of the VTB Loan from the Debtor and has delivered the BIA Notice, the validity of which the Debtor has acknowledged;
- (aa) As of the Forbearance Expiry Date, the secured indebtedness owing by the Debtor to the Lender was approximately \$11,568,000.00 plus interest and costs, which continue to accrue;
- (bb) The Lender continues to be prejudiced, without limitation, by the ongoing default and the Tax Arrears and, potentially, other priming obligations of the Debtor;
- (cc) Since the Forbearance Expiry Date, the Debtor's refinancing efforts have been unsuccessful and show no prospects of bearing fruit. To date, the Debtor has provided no evidence to establish or suggest that it would be in a position to repay the VTB Loan;
- (dd) It is just and convenient to appoint a receiver to:

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- (i) take control over and realize the Fairview Property under the supervision of the court and for the benefit of all stakeholders, including the Lender and the City; and
- (ii) sell and transfer the Fairview Property free and clear of all claims and encumbrances pursuant to the court's approval and vesting order;
- (ee) The Debtor has consented to the appointment of a receiver;
- (ff) KSV has extensive experience with distress situations, particularly in matters involving real estate;
- (gg) KSV has agreed to accept the mandate if appointed as receiver;

Statutory and Other Grounds

- (hh) Section 243 of the BIA;
 - (ii) Section 101 of the CJA;
 - (jj) Rules 1.04(1), 1.05, 2.01, 2.03, 3.02, 14.05(3)(h), 16.08, 38 and 54 of the *Rules of Civil Procedure*, R.R.O., Reg. 194, as amended; and
 - (kk) Such further and other grounds as the lawyers may advise.
3. The following documentary evidence will be used at the hearing of the application:
- (a) The Affidavit of Shawn Goldberg sworn March 6, 2025; and
 - (b) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

-11-

(Date of issue)

DALE & LESSMANN LLP

181 University Avenue, Suite 2100
Toronto ON M5H 3M7

Tel: 416-863-1010

Nedko M. Petkov (#66429U)

Tel: 416-369-7821
npetkov@dalelessmann.com

Lawyers for the Applicant

RCP-E 14E (September 1, 2020)

-12-

SCHEDULE "A"**Property Address:****Description:**

20 Fairview Road, Barrie, ON
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, PARTS32-35 51R42568 AS IN SC1710076

PIN:

58759-0222 (LT)

CRESTVIEW INVESTMENT CORPORATION

Applicant

- and - **2782736 ONTARIO INC. et al**Court File No. **CV-25-00000751-0**

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
BARRIE

NOTICE OF APPLICATION

DALE & LESSMANN LLP
181 University Avenue, Suite 2100
Toronto ON M5H 3M7

Tel: 416-863-1010

Nedko M. Petkov (#66429U)

Tel: 416-369-7821
npetkov@dalelessmann.com

Lawyers for the Applicant

Email for party served:
2782736 Ontario Inc.: [email]

RCP-F 4C (September 1, 2020)

TAB 2

Court File No.

**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 SHAWN GOLDBERG
(SWORN MARCH 6, 2025)**

I, SHAWN GOLDBERG, of the City of Vaughan, in the Province of Ontario, MAKE
OATH AND SAY:

1. I am the Chief Financial Officer of the Applicant, Crestview Investment Corporation (“**Crestview**”), and, as such, have knowledge of the matters contained in this Affidavit. Where I rely on information obtained from others or indicate a belief, I state the source of such information and the basis for such belief.

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Background

2. Crestview was the owner of the property municipally known as 20 Fairview Road, Barrie, Ontario (the “**Property**”) until November 3, 2020 (the “**Closing Date**”).

3. The Property is situated immediately to the east of the Highway 400, adjacent to the Essa Road exit in Barrie, Ontario. Prior to the Closing Date (i) the Fairview Property was subject to a lease between Crestview, as landlord, and Innvest Nominee V Ltd. (the “**Tenant**”), as tenant, dated June 15, 2009; and (ii) the Tenant operated a hotel facility under the “Holiday Inn” brand on the Property.

4. Crestview wished to sell the Property and, to that end, entered into an Agreement of Purchase and Sale dated July 16, 2020 (the “**APS**”) with Huntsville 100 Howland Inc. (“**100 Howland**”). Attached hereto as **Exhibit “A”** is a copy of the APS.

5. 100 Howland assigned the APS to the Respondent, 2782736 Ontario Inc. (the “**Debtor**”), pursuant to an Assignment of Agreement of Purchase and Sale dated July 16, 2020. Attached hereto as **Exhibit “B”** is a copy of the Assignment of Agreement of Purchase and Sale.

6. In accordance with the APS, as assigned, Crestview sold and the Debtor purchased the Property for \$15,500,000.00 (the “**Purchase Price**”). The transaction was completed on the Closing Date.

7. The Purchase Price was financed, in part, by a vendor take-back loan from Crestview to the Debtor in the principal amount of \$11,000,000.00 in accordance with Section 3.2 of the APS (the “**VTB Loan**”).

8. As security for the VTB Loan, the Debtor granted Crestview a first-ranking charge against the Property, which charge was registered on title to the Property as Instrument No. SC1725927 on the Closing Date (the “**Charge**”). Attached hereto as **Exhibit “C”** is a copy of the Charge.

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9. The Debtor's indebtedness under the VTB Loan was guaranteed by Akash Aurora (the "**Guarantor**") under a Guarantee dated November 2, 2020 (the "**Guarantee**"). Attached hereto as **Exhibit "D"** is a copy of the Guarantee.

10. Based on my conversations with the principal of the Debtor, Ravi Aurora ("**Mr. Aurora**"), I believe that the Debtor has operated a hotel under the name "Allure Hotel & Conference Centre" (the "**Hotel Business**") since the Closing Date.

Extensions and Maturing of the Charge

11. Under its terms, the Charge was set to mature on November 2, 2023 (the "**Original Maturity Date**").

12. Prior to the Original Maturity Date, Crestview and the Debtor entered into an Agreement Amending Charge dated September 29, 2023 (the "**First Amending Agreement**") pursuant to which, *inter alia*, the Original Maturity Date was moved to February 29, 2024 (the "**Extended Maturity Date**"). Attached hereto as **Exhibit "E"** is a copy of the First Amending Agreement. Attached hereto as **Exhibit "F"** is a copy of the Notice in respect of the First Amending Agreement, which was registered on title to the Property as Instrument No. SC2016237 on October 20, 2023.

13. Crestview and the Debtor entered into a further Agreement Amending Charge dated April 5, 2024 (the "**Second Amending Agreement**") pursuant to which, *inter alia*, the Extended Maturity Date was moved to June 30, 2024 (the "**Second Extended Maturity Date**"). Attached hereto as **Exhibit "G"** is a copy of the Second Amending Agreement. Attached hereto as **Exhibit "H"** is a copy of the Notice in respect of the Second Amending Agreement, which was registered on title to the Property as Instrument No. SC2053182 on May 1, 2024.

14. Crestview and the Debtor entered into a further Agreement Amending Charge dated June 30, 2024 (the "**Third Amending Agreement**" and, together with the First Amending Agreement and the Second Amending Agreement, the "**Amending**

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Agreements") pursuant to which, *inter alia*, the Second Extended Maturity Date was moved to September 30, 2024 (the "**Third Extended Maturity Date**"). Attached hereto as **Exhibit "I"** is a copy of the Third Amending Agreement. Attached hereto as **Exhibit "J"** is a copy of the Notice in respect of the Third Amending Agreement, which was registered on title to the Fairview Property as Instrument No. SC2069730 on July 16, 2024.

15. Under the terms of the Charge, as amended by the Amending Agreements, the Debtor agreed to repay the VTB Loan balance and all amount secured by the Charge on the Third Extended Maturity Date.

Demand and Forbearance

16. The Debtor failed to repay the secured indebtedness on the Third Extended Maturity Date.

17. By its lawyers, Crestview issued a demand for payment to the Debtor dated October 7, 2024 (the "**Demand**") and served the Debtor with a Notice of Intention to Enforce Security pursuant to section 244(1) of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "**BIA**") dated October 7, 2024 (the "**BIA Notice**"). Attached hereto as **Exhibit "K"** are copies of the Demand and the BIA Notice.

18. Despite the Demand, the Debtor failed to repay the secured indebtedness.

19. Rather, the Debtor indicated that it was making efforts to refinance the VTB Loan. Specifically, in a phone call I had with Mr. Aurora on October 9, 2024, he advised me that the Debtor had begun working with a Vancouver-based private lender approximately one month earlier and that he expected to get a commitment letter from that lender within two weeks with a view to refinancing the VTB Loan.

20. Mr. Aurora subsequently identified the prospective lender as KV Capital ("**KV Capital**"), which is based in Calgary and Edmonton.

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21. I had a phone call with Imtiaz Somani ("**Mr. Somani**"), a representative of KV Capital, on October 10, 2024. Based on that conversation, I understood that KV Capital was indeed exploring the possibility of advancing funds to the Debtor for the purpose of refinancing the VTB Loan. It was clear, however, that KV Capital's consideration of the potential transaction was in its early stages as KV Capital had not yet completed its initial review, nor issued a letter of intent ("**LOI**") as a precursor to a binding commitment letter.

22. In view of the Debtor's efforts to negotiate a refinancing with KV Capital, at the Debtor's request, Crestview, the Debtor and the Guarantor entered into a Forbearance Agreement dated November 20, 2024 (the "**Forbearance Agreement**"). Attached hereto as **Exhibit "L"** is a copy of the Forbearance Agreement.

23. Under the Forbearance Agreement, Crestview granted the Debtor a period of forbearance lasting until February 15, 2025 or such earlier date on which the Forbearance Agreement may be terminated in accordance with its terms (the "**Forbearance Period**").

24. Further under the Forbearance Agreement:

- (a) the Debtor acknowledged and confirmed the receipt and validity of the Demand and the BIA Notice;
- (b) the Debtor acknowledged and confirmed that the indebtedness as set out in the BIA Notice is due and owing and all amounts accruing after the date of the BIA Notice, including interest and costs were and remained secured by the Charge, as amended by the Amending Agreements;
- (c) the Debtor acknowledged and confirmed that it was in default under the Charge, as amended by the Amending Agreements;
- (d) the Debtor covenanted to keep all property taxes incurred in respect of the Property current;

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- (e) the Debtor covenanted to pay the secured indebtedness at or before the expiry of the Forbearance Period;
- (f) the Debtor consented to an Order appointing a receiver in respect of the Property; and
- (g) the Debtor and Guarantor consented to Judgment in respect of payment of the secured indebtedness.

The Tax Arrears

25. On December 20, 2024, Crestview received a Notice of Registration of Tax Arrears Certificate issued by The Corporation of the City of Barrie (the “**City**”) on November 25, 2024 (the “**Tax Arrears Certificate**”). Attached hereto as **Exhibit “M”** is a copy of the Tax Arrears Certificate.

26. Based on the Tax Arrears Certificate, I believe that the Debtor failed to pay property taxes in respect of the Property as they became due and was, as of October 25, 2024, indebted to the City in the amount of \$968,042.43 (the “**Tax Arrears**”).

27. The Debtor’s failing to pay the property taxes in respect of the Property as they became due or otherwise allowing or permitting the accumulation of the Tax Arrears and failing to cure same constituted a default under the terms of the Charge and under the Forbearance Agreement.

The Debtor’s Unproductive Refinancing Efforts

28. During the Forbearance Period, I periodically followed up with Mr. Somani of KV Capital on the progress of KV Capital’s review of and prospects for a refinancing of the VTB Loan.

29. In his e-mail to me dated November 19, 2024, Mr. Somani posed a number of questions regarding the Charge and Crestview’s position. Since Crestview was not involved in the negotiation of a potential refinancing, in my response to him on

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November 27, 2024, I directed Mr. Somani to the Debtor who I believed would have been in a position to provide the requested information.

30. In a subsequent follow-up e-mail to Mr. Somani on December 23, 2024, I requested an update on the status of the potential refinancing. Mr. Somani responded on the same day, indicating that the credit team at KV Capital had not yet approved such a deal, which was a precondition for the issuance of an LOI and a commitment letter.

31. Attached hereto as **Exhibit “N”** is a copy of my e-mail exchange with Mr. Somani from October 9, 2024 to December 23, 2024.

32. On December 23, 2024, I e-mailed Mr. Aurora requesting an update on the status of the Debtor’s refinancing efforts and the Debtor’s plans for paying the Tax Arrears.

33. On December 24, 2024, Mr. Aurora advised that Mr. Somani was working on the refinancing and that Mr. Somani had advised the Debtor that KV Capital would be issuing “paper” after the holidays. In Mr. Aurora’s words, the Debtor was “really close to getting that sorted at [that] point.”

34. After a further follow-up e-mail from me on January 10, 2025, Mr. Aurora responded via e-mail on the same day advising that he expected a “more concrete update” from Mr. Somani “on Tuesday”, being January 14, 2025.

35. Attached hereto as **Exhibit “O”** is a copy of my e-mail exchange with Mr. Aurora from to December 24, 2024 to January 10, 2025.

36. On January 14, 2025, Mr. Aurora forwarded to me Mr. Somani’s e-mail of the same date, which indicated that KV Capital’s credit team was yet to approve a potential refinancing and that Mr. Somani expected to provide Mr. Aurora with a “discussion paper” by the end of that week. Attached hereto as **Exhibit “P”** is a copy of Mr. Aurora’s January 14, 2025 e-mail.

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37. On January 20, 2025, Mr. Aurora forwarded to me a further e-mail from Mr. Somani of the same date in which Mr. Somani indicated once again that KV Capital's credit team had not yet approved the potential deal. Attached hereto as **Exhibit "Q"** is a copy of Mr. Aurora's January 20, 2025 e-mail.

38. On February 3, 2025, Mr. Aurora e-mailed me advising that he had had an "extensive call" with Mr. Somani and that the deal had been approved by KV Capital "preliminarily." However, Mr. Aurora indicated, that KV Capital required additional documentation before moving forward with issuing an LOI.

39. On February 6, 2025, Mr. Aurora requested a mortgage statement which he indicated was required by KV Capital. On February 7, 2025 I provided Mr. Aurora with a Mortgage Statement as at February 15, 2025 and requested a further update given the imminent expiry of the Forbearance Period. Attached hereto as **Exhibit "R"** are copies Mr. Aurora's February 6, 2025 e-mail and my responding e-mail of February 7, 2025.

40. On February 13, 2025, Mr. Aurora forwarded to me Mr. Somani's email of the same date in which Mr. Somani advised that the matter was under review by a Vice President at KV Capital and that "[s]hould [KV Capital] agree to move forward, [they] would move to provide an initial email indication, followed by issuing an LOI."

41. Attached hereto as **Exhibit "S"** is a copy of the February 13, 2025 e-mail correspondence from Mr. Aurora.

42. The Forbearance Period expired on February 15, 2025 without the Debtor having completed a refinancing with KV Capital, despite it having been under consideration or review since approximately September 2024.

43. The Debtor has not advised Crestview of any other prospective sources of funding or refinancing available to repay the VTB Loan or the Tax Arrears.

44. Most recently, on February 25, 2025, Mr. Aurora forwarded to me e-mail correspondence between him and Mr. Somani, including an e-mail from Mr. Somani

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dated February 24, 2025 advising that KV Capital was pleased to offer “indicative non-binding terms” for a refinancing, once again, subject to “[c]redit approval.” Attached hereto as **Exhibit “T”** is a copy of this e-mail correspondence.

It is Just and Convenient to Appoint a Receiver

45. As of March 1, 2025, the Debtor is indebted to Crestview in the amount of approximately \$11,607,119.63, with interest and costs continuing to accrue. Attached hereto as **Exhibit “U”** is a copy of Crestview’s Mortgage Statement as at March 1, 2025.

46. Despite apparent efforts over a period of at least approximately five months, the Debtor has been unable to secure refinancing and remains in default under the terms of the Charge and the Forbearance Agreement.

47. The Tax Arrears remain outstanding and continue to accrue interest as well. I am concerned that other priming obligations of the Debtor may exist as well.

48. Crestview is not privy to the operations of the Hotel Business and is unable to assess its relevance and contribution, if applicable, to the value of the Property. A receiver would be in a position to gather all relevant information and records and formulate a sales process for realizing the Property under the court’s supervision in the interest of all stakeholders, including Crestview and the City.

49. Furthermore, the Debtor has consented to an Order appointing a receiver by signing a Consent dated November 22, 2024 (the “**Receivership Consent**”). Attached as **Exhibit “V”** is a copy of the Receivership Consent.

50. In the circumstances, it is just and convenient that a receiver be appointed to:

- (a) take control over and realize the Property under the supervision of the court and for the benefit of all stakeholders, including Crestview and the City; and

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- (b) sell and transfer the Property free and clear of all claims and encumbrances pursuant to the court's approval and vesting order.

Crestview is Entitled to Judgment in Accordance with the Judgment Consent

51. Both the Debtor and the Guarantor have acknowledged and confirmed their indebtedness to Crestview under the terms of the Charge and the Guarantee, respectively.
52. Furthermore, the Debtor and the Guarantor have consented to a Judgment in favour of Crestview by signing a Consent to Judgment dated November 22, 2024 (the "**Judgment Consent**"). Attached hereto as **Exhibit "W"** is a copy of the Judgment Consent.
53. I have discussed this matter with Mitch Vininsky ("**Mr. Vininsky**") of KSV Restructuring Inc. ("**KSV**"). Mr. Vininsky has advised me that KSV, has extensive experience in distress situations, particularly in matters involving real estate, and KSV has agreed to accept an appointment as receiver in this matter. Attached hereto as **Exhibit "X"** is a copy of KSV's consent in that regard.
54. I make this Affidavit in support of Crestview's Application for the appointment of a receiver and for judgment.

SWORN by Shawn Goldberg of the City of Vaughan, in the Province of Ontario, before me at the City of Mississauga in the Province of Ontario, on March 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits
(or as may be)



SHAWN GOLDBERG

This is Exhibit “ A ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga}, in the Province of Ontario, on ..March6....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

CRESTVIEW INVESTMENT CORPORATION

as Vendor

and

HUNTSVILLE 100 HOWLAND DRIVE INC.

as Purchaser

AGREEMENT OF PURCHASE AND SALE

**20 FAIRVIEW ROAD
BARRIE, ONTARIO**

JULY 16, 2020

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Schedule D FORM OF UNDERTAKING AND INDEMNITY

Schedule E PERMITTED ENCUMBRANCES

Schedule F FORM OF BILL OF SALE

Schedule G FORM OF ASSIGNMENT AND ASSUMPTION OF LEASE

THIS AGREEMENT OF PURCHASE AND SALE made as of the 16th day of July, 2020.

BETWEEN:

CRESTVIEW INVESTMENT CORPORATION

(hereinafter referred to as the “**Vendor**”)

- and -

HUNTSVILLE 100 HOWLAND DRIVE INC.

(hereinafter referred to as the “**Purchaser**”)

WHEREAS the Vendor has agreed to sell, transfer, assign, set over and convey the Purchased Assets to the Purchaser, and the Purchaser has agreed to purchase, acquire and assume the Purchased Assets from the Vendor, on the terms and conditions set forth in this Agreement;

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto covenant and agree as follows:

ARTICLE 1 INTERPRETATION

Section 1.1 Definitions

The terms defined in this Section 1.1 shall have, for all purposes of this Agreement, the following meanings, unless the context expressly or by necessary implication otherwise requires:

“**Adjustment Date**” means 11:59 PM on the day before the Closing Date.

“**Adjustments**” means the adjustments to the Purchase Price provided for and determined pursuant to Section 3.3.

“**Agent**” means Jones Lang LaSalle Real Estate Services, Inc.

“**Agreement**” means this agreement of purchase and sale and the Schedules attached hereto, as amended from time to time in writing.

“**Applicable Laws**” means all statutes, laws, by-laws, rules, regulations, ordinances, orders, judgments, decrees, decisions or other requirements having the force of law of Governmental Authorities having jurisdiction, whether federal, provincial, municipal or otherwise and “**Applicable Law**” means any one of the Applicable Laws.

“**Arrears**” means any rent payable by the Tenant in respect of its tenancy of the Property that is owing by the Tenant to the Vendor up to and including the Adjustment Date.

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“Article”, “Schedule” and “Section” mean and refer to the specified article, schedule and section of this Agreement.

“Assignment and Assumption of Lease” means an assignment and assumption of the Vendor’s interest in the Lease in effect as of the Closing Date (if any), substantially in the form attached hereto as Schedule G.

“Balance” has the meaning ascribed thereto in Section 3.2(b).

“Bill of Sale” means a bill of sale for the Vendor’s interest in the Chattels, substantially in the form attached hereto as Schedule F.

“Buildings” means all buildings, structures and improvements located on, in or under the Lands, and all fixed improvements and fixtures contained in or on such buildings, structures and fixed improvements excluding fixed equipment, improvements and fixtures which are not owned by the Vendor or the Tenant.

“Business Day” means any day other than a Saturday, a Sunday or a statutory holiday in the Province of Ontario.

“Chattels” means the equipment, machinery, furnishings, inventory, supplies and other chattels or tangible personal property owned by the Vendor which are situate in or on the Property and used exclusively in the maintenance, repair or operation of the Property.

“Claims” means all past, present and future claims, suits, proceedings, liabilities, obligations, liens, losses, damages, penalties, judgments, costs, expenses, fines, disbursements, legal fees on a substantial indemnity basis, interest, demands and actions of any nature or any kind whatsoever.

“Closing” means the closing and consummation of the Transaction, including without limitation the payment of the Purchase Price and the delivery of the Closing Documents on the Closing Date.

“Closing Date” means November 2, 2020, subject to and in accordance with the provisions of Section 5.2.

“Closing Documents” means the agreements, instruments and other documents to be delivered to the Purchaser or the Purchaser’s Solicitors pursuant to Section 5.3 and the agreements, instruments and other documents to be delivered to the Vendor or the Vendor’s Solicitors pursuant to Section 5.5.

“Committee of Adjustment” means the applicable committee of adjustment or land division committee having jurisdiction over the Lands for the purposes of obtaining Severance in Final Form;

“Contracts” means, collectively:

- (a) all contracts and agreements relating to the Property to which the Vendor is a party, by which the Vendor is bound in its capacity as owner of the Purchased Assets, or by which the Property is bound, including, without limitation, those Permitted Encumbrances that are Contracts; and

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(b) the Warranties;

in each case as amended, supplemented, renewed or otherwise varied, but excluding the Lease.

“Data Room” has the meaning ascribed thereto in Section 2.2.

“Defaulting Party” has the meaning ascribed thereto in Section 4.3(a).

“Deposit” has the meaning ascribed thereto in Section 3.1(b).

“Disclosed to the Purchaser” means written information which: (i) is made available for the Purchaser’s review either at the Property, in the Data Room and/or at such other location in Toronto as the Vendor may specify by Notice to the Purchaser; or (ii) is delivered to the Purchaser or the Purchaser’s Solicitors either in paper form or in electronic form (by e-mail and/or on electronic storage devices); and **“Disclose to the Purchaser”** has a corresponding meaning.

“DRA” has the meaning ascribed thereto in Section 3.2(c).

“Encumbrances” means all mortgages, pledges, charges, liens, debentures, hypothecs, trust deeds, assignments by way of security, security interests, conditional sales contracts or other title retention agreements or similar interests or instruments charging, or creating a security interest, in the Purchased Assets or any part thereof or interest therein, and any agreements, leases, options, easements, rights of way, restrictions, executions or other encumbrances (including notices or other registrations in respect of any of the foregoing) affecting title to the Purchased Assets or any part thereof or interest therein.

“Environmental Laws” means all Applicable Laws now in existence governing or regulating the use, generation, storage, removal, recovery, treatment, handling, transport, disposal, control, discharge of, or exposure to Hazardous Materials or intended to protect the environment.

“Excluded Assets” means, collectively:

- (a) cash, marketable securities and bank accounts, except for any deposits of the Tenant, and any items that are adjusted in favour of the Vendor;
- (b) Arrears, and also any other assets or property which, pursuant to this Agreement, remain the property of the Vendor after Closing;
- (c) all service contracts, insurance policies, property management agreements, development agreements, development management agreements, architect agreements, leases, notices of lease or other rights of occupation;
- (d) all rights of the Vendor of every nature arising out of all insurance policies relating to any of the Purchased Assets, subject to Section 7.2;
- (e) the rights of the Vendor under this Agreement;

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- (f) those items owned by the Tenant in accordance with the Lease;
- (g) all Encumbrances which are not Permitted Encumbrances; and
- (h) all Contracts, licenses and permits that are not assignable or cannot be terminated by the Purchaser on one month's prior written notice or less without penalty, or that are assignable only with third-party consent and such consent is not obtained;

and the Purchaser will not be required to acquire, assume or adjust for an such Excluded Assets.

"Execution Date" means the date on which this Agreement is executed and delivered by the Vendor and the Purchaser.

"Final Adjustment Date" means that day which is 90 days immediately following the Closing Date.

"First Deposit" has the meaning ascribed thereto in Section 3.1(a).

"Governmental Authority" means any government, regulatory authority, government department, agency, commission, board, tribunal or court having jurisdiction on behalf of any nation, province or state or other subdivision thereof or any municipality, district or other subdivision thereof or any public or private utility supplier and **"Governmental Authorities"** means more than one Governmental Authority.

"Guarantee" means the irrevocable guarantee of the Guarantor for the payment of all the debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Purchaser to the Vendor or remaining unpaid by the Purchaser to the Vendor under, and the performance of obligations pursuant to, the VTB Mortgage.

"Guarantor" means Akash Aurora.

"Hazardous Material" means any contaminant, substance or material that is (i) deemed hazardous or toxic under Environmental Laws, (ii) prohibited, controlled or regulated by any Governmental Authority pursuant to Environmental Laws, or (iii) present to a degree or in an amount in excess of thresholds regulated under Environmental Laws.

"Holdback" has the meaning ascribed thereto in Section 2.10(a).

"HST" means the harmonized sales tax payable under Part IX of the *Excise Tax Act* (Canada).

"HST Undertaking and Indemnity" means an HST undertaking and indemnity substantially in the form attached as Schedule D hereto.

"Insurance Outside Date" has the meaning ascribed thereto in Section 7.2(c)(ii).

"Lands" means the lands and premises denoted as the "Lands to be Severed" in the sketch attached as Schedule A hereto.

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“Lease” means the lease dated June 15, 2009 between the Vendor, as lessor, and the Tenant.

“Non-Assignable Rights” has the meaning ascribed thereto in Section 7.3(a).

“Non-Defaulting Party” has the meaning ascribed thereto in Section 4.3(a).

“Notice” has the meaning ascribed thereto in Section 8.10.

“Permitted Encumbrances” means those Encumbrances and other matters affecting title to the Purchased Assets as set out in Schedule E.

“Permitted Recipients” has the meaning ascribed thereto in Section 2.8(a).

“Person” means an individual, partnership, corporation, trust, unincorporated organization, government, or any department or agency thereof, and the successors and assigns thereof or the heirs, executors, administrators or other legal representatives of an individual.

“Post-Closing Adjustments” has the meaning ascribed thereto in Section 3.3(c).

“Property” means, collectively, the Lands and Buildings.

“Property Information” has the meaning ascribed thereto in Section 2.2.

“Purchase Price” means Fifteen Million Five Hundred Thousand Dollars (\$15,500,000.00) in lawful money of Canada, exclusive of HST.

“Purchased Assets” means, collectively, the right, title and interest of the Vendor in and to:

- (a) the Property;
- (b) the Vendor's interest in the Lease;
- (c) the Chattels;
- (d) the Warranties,

but excludes the right, title and interest of the Vendor in and to the Excluded Assets.

“Purchaser” means Huntsville 100 Howland Drive Inc. or an assignee thereof subject to and in accordance with the provisions of Section 8.8.

“Purchaser's Solicitors” means Chaitons LLP (Attention: Robert A. Miller) or such other firm or firms of solicitors as are appointed by the Purchaser from time to time and notice of which is provided to the Vendor.

“Requisition Date” has the meaning ascribed thereto in Section 2.7.

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“Retained Lands” means the lands adjacent to the Lands which lands shall be retained by the Vendor and are outlined in the sketch attached as Schedule A hereto, as those lands outlined but not referred to as “Lands to be Severed”.

“ROFR” means the right of first refusal of the Tenant to purchase the Property, as set out in Section 20.01 of the Lease.

“ROFR Break Fee” has the meaning ascribed thereto in Section 8.1(d).

“Second Deposit” has the meaning ascribed thereto in Section 3.1(b).

“Severance in Final Form” means the consent pursuant to the *Planning Act* (Ontario) obtained from the Committee of Adjustment to sever the Lands from the Retained Lands.

“Substantial Damage” has the meaning ascribed thereto in Section 7.2(a).

“Survival Period” has the meaning ascribed thereto in Section 6.3(a).

“Surviving Covenants” means those covenants of the parties which this Agreement expressly provides shall survive the Closing, but excluding any indemnities expressly provided for in this Agreement.

“Tenant” means Innvest Nominee V Ltd., as nominee for Innvest Real Estate Investment Trust, as tenant under the Lease.

“Tenant’s Election” has the meaning ascribed thereto in Section Section 8.1(c).

“Tenant’s Non-Election” has the meaning ascribed thereto in Section 8.1(e)

“Third Deposit” has the meaning ascribed thereto in Section 3.1(c).

“Transaction” means the purchase and sale of the Purchased Assets provided for in this Agreement.

“Vendor” means Crestview Investment Corporation.

“Vendor’s Solicitors” means Dale & Lessmann LLP (Attention: Mark Uster) or such firm or firms of solicitors as are appointed by the Vendor from time to time and notice of which is provided to the Purchaser.

“VTB Mortgage” has the meaning ascribed thereto in Section 3.2(b).

“Warranties” means the warranties and guarantees of the Vendor, if any, remaining in existence in connection with the construction or operation of the Buildings, or in connection with the Chattels, to the extent the same are assignable.

“Wire Transfer” means a wire transfer from any of the five largest (by asset size) Schedule I Canadian chartered banks pursuant to the Large Value Transfer System as administered by the Canadian Payments Association.

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“Work Order” means any outstanding work order, deficiency notice, order to comply, inspector’s order, notice of non-compliance, open building permit (other than any notice relating to any Tenant’s work or incomplete inspections in respect of building permits relating to voluntary work where such work has not started and will not be started prior to Closing) or similar directive in respect of the Property issued in written or electronic form by a Governmental Authority having jurisdiction with respect to the Property pursuant to Applicable Laws.

“Work Order Outside Date” has the meaning ascribed thereto in Section 2.10(a).

Section 1.2 Interpretation

Unless the context otherwise requires: (i) **“or”** is not exclusive; (ii) **“this Agreement”**, **“hereof”**, **“herein”**, **“hereto”** and similar expressions mean this Agreement together with all schedules to this Agreement and all amendments and supplements that may be made to this Agreement from time to time in writing; and (iii) wherever any provision of any Schedule to this Agreement conflicts with the body of this Agreement, the body of this Agreement shall prevail.

Section 1.3 Gender and Number

Words importing the singular include the plural and vice versa. Words importing gender include all genders.

Section 1.4 Captions

The division of this Agreement into separate Articles, Sections and Schedules and the insertion of headings and a table of contents are for convenience of reference only and in no way affect this Agreement or its interpretation.

Section 1.5 Obligations as Covenants

Each agreement and obligation of any of the parties hereto in this Agreement, even though not expressed as a covenant, is considered for all purposes to be a covenant.

Section 1.6 Applicable Law

This Agreement shall be construed and enforced in accordance with the laws of the Province of Ontario and the laws of Canada applicable thereto and shall be treated in all respects as an Ontario contract.

Section 1.7 Currency

All references to currency in this Agreement shall be deemed to be references to Canadian dollars.

Section 1.8 Invalidity

If any immaterial covenant, obligation, agreement or part thereof or the application thereof to any Person or circumstance, to any extent, shall be invalid or unenforceable, the remainder of this Agreement or the application of such covenant, obligation or agreement or part thereof to any Person or circumstance other than those to which it is held invalid or

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unenforceable shall not be affected thereby. Each covenant, obligation and agreement in this Agreement shall be separately valid and enforceable to the fullest extent permitted by the Applicable Laws.

Section 1.9 Time

Time shall be of the essence of this Agreement. If anything is required to be done under this Agreement on a day which is not a Business Day, the same shall be done on the next following Business Day. Where in this Agreement a number of days is prescribed, the number shall be computed by excluding the first day and including the last day. All references to a specific time in this Agreement shall be to Toronto time.

Section 1.10 Entire Agreement

This Agreement and any other document delivered to the Vendor or the Purchaser pursuant to the terms hereof constitutes the entire agreement between the parties hereto pertaining to the purchase and sale of the Purchased Assets provided for herein and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, with respect thereto, between the Vendor and the Purchaser and there are no warranties or representations and no agreements between the parties hereto in connection with the purchase and sale of the Purchased Assets except as specifically set forth in this Agreement, the Schedules attached hereto or any other document delivered to the Vendor or the Purchaser pursuant to the terms hereof.

Section 1.11 Schedules

The following Schedules are attached to and incorporated into this Agreement by reference and shall form part of this Agreement:

Schedule A	-	Legal Description of Lands
Schedule B	-	Form of Authorization
Schedule C	-	VTB Mortgage Terms
Schedule D	-	Form of HST Undertaking and Indemnity
Schedule E	-	Permitted Encumbrances
Schedule F	-	Form of Bill of Sale
Schedule G		Form of Assignment and Assumption of Lease

ARTICLE 2 AGREEMENT OF PURCHASE AND SALE

Section 2.1 Agreement of Purchase and Sale

The Vendor hereby agrees to sell, transfer, assign, set over and convey the Purchased Assets to the Purchaser, and the Purchaser hereby agrees to purchase, acquire and assume the Purchased Assets from the Vendor, for the Purchase Price and on and subject to the terms and conditions of this Agreement.

Section 2.2 Initial Deliveries by the Vendor

The Vendor has made available to the Purchaser and the Purchaser hereby acknowledges that it has been provided, prior to the Execution Date, with the information and

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documentation contained on the data website (the “**Data Room**”) of the Agent (collectively, the “**Property Information**”) in the possession or control of the Vendor. The Vendor hereby represents and warrants to and in favour of the Purchaser that the Property Information consists of all of the information relating to the Purchased Assets that is in the possession or control of the Vendor.

In addition to the Property Information, the Purchaser shall be entitled to review, and the Vendor shall make available to the Purchaser, promptly upon written request given by the Purchaser, such additional material information pertaining to the Purchased Assets as the Purchaser may reasonably request so long as (i) the same is in the possession or control of the Vendor, and (ii) the Vendor is entitled to provide such information without breaching any Applicable Laws or any contractual or other legal obligation to a third party. Upon the reasonable request of the Purchaser, the Vendor shall provide the Purchaser, within five (5) Business Days following any such request, with copies of any Property Information that has been Disclosed to the Purchaser solely by being made available for the Purchaser’s review at the Property or at such other location in Toronto as the Vendor may specify by Notice to the Purchaser.

Section 2.3 Authorizations

The Vendor will execute and deliver to the Purchaser, within three (3) Business Days after the Execution Date, the form of authorization to Governmental Authorities attached hereto as Schedule B to permit the Purchaser to obtain information from the files of such Governmental Authorities with respect to the Property, provided that no such authorization shall authorize or request any Governmental Authority to conduct any inspections or investigations with respect to the Property.

Section 2.4 Liabilities Not Assumed

Notwithstanding anything in this Agreement to the contrary, the Purchaser will not assume, and has no obligation to discharge, perform or fulfil, any liabilities or obligations of the Vendor in respect of, connected with, or arising out of, under or pursuant to the (i) Property other than those incurred or accruing on or after the Closing Date under the Permitted Encumbrances and (ii) Excluded Assets.

Section 2.5 Property Information

- (a) Subject to the provisions of Section 2.8 hereof, the Property Information Disclosed to the Purchaser shall be held in confidence by the Purchaser and each of its representatives, consultants, agents, advisors and counsel and shall be subject to the terms and conditions of this Agreement. Provided that notwithstanding the foregoing and/or anything contained herein to the contrary, the Purchaser shall be permitted to disclose the Property Information where (i) required by Applicable Law and/or (ii) ordered by a court of competent jurisdiction to disclose any such Property Information accordingly.
- (b) The Property Information shall, wherever possible, be made available to the Purchaser electronically through the Data Room. Provided that in the event the Vendor is unable to display an electronic copy of the Property Information in the Data Room, such information shall be made available for the Purchaser’s review at the Property or at such other location in Toronto as the Vendor may specify by

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prior written notice to the Purchaser and shall be accessed by the Purchaser, its representatives, consultants, agents, advisors and solicitors at such locations only on Business Days between 8:30 a.m. and 5:00 p.m.

Section 2.6 Access to the Property

- (a) The Purchaser, its representatives, agents and consultants shall have the right, at the Purchaser's sole risk and expense, to physically inspect the Property and to conduct tests in the course of its inspection, provided same do not involve intrusive or destructive inspections or testing on or of the Property. Any intrusive or destructive inspections or testing on or of the Property shall not be conducted without the prior written approval of the Vendor, which approval shall not be unreasonably withheld. Nothing herein shall authorize any subsurface inspecting, testing or drilling of the Property by the Purchaser or its environmental or structural consultant unless specifically provided for in a scope of work which has been approved by the Vendor in writing, which approval shall not be unreasonably withheld by the Vendor, and any such subsurface inspecting, testing or drilling shall be subject to and in accordance with the provisions of the Lease and shall be done in the company of a representative of the Vendor, if the Vendor so requires. In addition, any interviews or other communications with Tenant shall be done in the company of a representative of the Vendor, if the Vendor so requires. Any and all inspection fees, testing fees, appraisal fees, engineering fees and other expenses of any kind incurred by Purchaser relating to the inspection and testing of the Property shall be solely for the Purchaser's account. For greater certainty such fees shall not include any fees payable to representatives of the Vendor.
- (b) The Purchaser agrees that in carrying out any inspections and testing of the Property the Purchaser and its representatives, agents and consultants shall use commercially reasonable efforts to minimize any interference with or disruption to the normal operations of the Property and the Tenant's operations under the Lease to the extent that the Tenant is actually operating a business on the Property as of the Execution Date. All inspections and testing undertaken pursuant to this Section 2.6 shall be made at reasonable times during normal business hours and on at least one (1) day notice to the Vendor and shall be done in the company of a representative of the Vendor, if the Vendor so requires.
- (c) The Purchaser shall keep the Property free and clear of all construction liens or other liens arising out of any of its inspections or tests or those of its representatives, agents or consultants.
- (d) The Purchaser shall immediately and without delay fully repair and restore, at its sole cost and expense, in a good and workmanlike manner, any damage to the Property caused by the Purchaser's inspections or tests to the condition that the Property existed prior to the Purchaser's inspection thereof in the event that the Purchaser does not (i) waive any of its conditions and/or (ii) complete the Transaction, solely as a result of its default hereunder.
- (e) The Purchaser shall maintain and keep in effect, at the Purchaser's sole expense, at all times until the Closing, a commercial liability insurance policy having a combined liability limit of at least Five Million Dollars (\$5,000,000.00).

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The Purchaser shall deliver to the Vendor a certificate of insurance evidencing insurance coverage in compliance with the terms hereof.

- (f) The Purchaser shall defend, indemnify and hold the Vendor and its officers, directors, shareholders, managers, employees, invitees, contractors and the Tenant harmless from and against all costs of repairing any damage caused by such inspections or tests and all Claims which are suffered, incurred or sustained by any of such Persons and which result from or arise out of any inspections or tests of the Property made by the Purchaser or its representatives, agents or consultants prior to the Closing Date.
- (g) This Section 2.6 shall survive the termination of this Agreement and shall survive the Closing.

Section 2.7 Purchaser's Requisitions

The Purchaser shall be allowed until 5:00 p.m. on the fifteenth (15th) Business Day prior to the Closing Date (the "**Requisition Date**"), to examine title to the Purchased Assets, at its own expense, to satisfy itself that (i) title to the Property is free from Encumbrances that are not Permitted Encumbrances; (ii) the Permitted Encumbrances have been complied with by the Vendor up to the Closing Date and do not materially adversely affect the Lands; and (iii) the current use of the Property complies with all Applicable Laws. If any valid objection to title of the Property is raised and delivered to the Vendor's Solicitors, and which the Vendor is unable to remove, or coverage by title insurance cannot be obtained, and which the Purchaser will not waive, this Agreement shall be at an end and the Deposit (together with any interest earned thereon) shall be returned to the Purchaser forthwith, without deduction, in addition to any other rights and remedies that the Purchaser may have under this Agreement and/or at Applicable Law as a result of such non-completion.

Section 2.8 Confidentiality

- (a) The Purchaser agrees that until Closing (and in the event this Agreement is terminated for any reason other than its completion, also from and after such termination), the Purchaser and the Permitted Recipients shall keep in strict confidence all Property Information and other documents and materials relating to the Property which the Purchaser has obtained from the Vendor; provided that the Purchaser may disclose Property Information to (i) its lenders or prospective lenders in connection with obtaining financing for the Transaction, and (ii) its representatives, agents, consultants, advisors and the Purchaser's Solicitors for the purposes of conducting due diligence with respect to the Purchased Assets and completing the Transaction (the Persons referred to in clauses (i) and (ii) being "**Permitted Recipients**") provided that, in each instance, the Purchaser shall require all Permitted Recipients of Property Information to comply with the provisions of this Section 2.8 and the Purchaser shall be responsible for any failure by any Permitted Recipients to keep in strict confidence all Property Information and other documents and materials relating to the Property in accordance with this Section 2.8(a).
- (b) If the Transaction is not completed for any reason, other than as a result of the Vendor's default hereunder, the Purchaser shall keep in strict confidence all information obtained from, and all discussions with, the Vendor or its

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representatives or agents with respect to the Purchased Assets and shall promptly, upon prior written request of the Vendor, (i) return to the Vendor all Property Information or other documents and materials relating to the Property which have been provided to the Purchaser by or on behalf of the Vendor, whether pursuant to this Agreement or prior to the Execution Date, including all copies thereof, (ii) destroy all materials prepared by the Purchaser or any of its representatives, consultants, agents, advisors or the Purchaser's Solicitors based in whole or in part on the Property Information, and (iii) provide to the Vendor, at no cost to the Purchaser, copies of all third party reports and studies prepared for or on behalf of the Purchaser in relation to the Transaction, without any reliance letters in connection therewith and/or making any representation or warranties as to the accuracy or completeness of such reports and studies. Provided that notwithstanding the foregoing and/or anything contained herein to the contrary, the Purchaser shall be permitted to disclose any information obtained from the Vendor or its representatives or agents with respect to the Purchased Assets where required by Applicable Law and/or so ordered by a court of competent jurisdiction.

- (c) Neither the Vendor nor the Purchaser shall issue any press release or other public announcement or release information with respect to this Agreement to the press or the public unless the same has been mutually approved by the Vendor and the Purchaser or such disclosure is, in the good faith opinion of the Purchaser or the Vendor, as the case may be, on the basis of legal advice, required in order to comply with any Applicable Laws or the rules, orders or regulations of any stock exchange and then only after prior consultation with the other party hereto.
- (d) The obligations of the Purchaser contained in this Section 2.8 shall survive the termination of this Agreement but shall expire on the Closing of the Transaction.

Section 2.9 Settlement of Documents

The parties shall proceed diligently to agree upon the contents of all Closing Documents to be executed by the Vendor and/or the Purchaser and delivered by the Vendor's Solicitors and/or the Purchaser's Solicitors; provided that in the case of any Closing Documents to be executed and delivered in the form set out in a Schedule to this Agreement, such form shall not be subject to further negotiations and the Vendor and the Purchaser shall provide all details and/or information necessary to complete such documents, subject to the other's approval of the accuracy of such details and information, such approval not to be unreasonably withheld.

Section 2.10 Work Orders

- (a) If any Work Order relating to the Property is issued and/or outstanding as of the Execution Date and/or prior to the Closing Date, the Vendor shall use commercially reasonable efforts, at its own expense, to satisfy and comply with such Work Order prior to Closing. If, despite the commercially reasonable efforts of the Vendor, any required remedial work is not completed to the satisfaction of the relevant Governmental Authority and the Work Order is not closed by the Closing Date, the Vendor shall, at least five (5) Business Days prior to Closing (i) obtain a scope of work and quote addressed to the Purchaser from an independent third party contractor acceptable to the Purchaser, acting

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reasonably (the “**Scope of Work**”) and (ii) provide the Purchaser with an undertaking by the Vendor to complete the remedial work at its sole cost and expense as soon as reasonably possible following the Closing Date and, in any event, no later than six (6) months therefrom (the “**Work Order Outside Date**”). The Vendor further covenants and agrees to a holdback in the amount of one hundred twenty five percent (125%) of the amount of the Scope of Work (the “**Holdback**”) to be held by the Vendor’s Solicitors, in trust. The Holdback shall be released from the Vendor’s Solicitors to the Vendor upon delivery of evidence that the remedial work aforesaid has been completed to the satisfaction of the relevant Governmental Authority such that the Work Order is closed.

- (b) In the event that the Work Order is not closed on or prior to the Work Order Outside Date, the Vendor hereby irrevocably authorizes and directs the Vendor’s Solicitors to release the Holdback to the Purchaser without any further requirement by either of the parties hereto and this shall be the Vendor’s Solicitors good and sufficient authority for so doing.
- (c) This Section 2.10 shall survive the Closing.

ARTICLE 3 PURCHASE PRICE

Section 3.1 Deposit

- (a) Prior to 5:00 p.m. on the third (3rd) Business Day following the Execution Date, the Purchaser shall deliver as a deposit the sum of One Hundred Thousand Dollars (\$100,000.00) (the “**First Deposit**”) by Wire Transfer to the Vendor’s Solicitors, in trust.
- (b) Prior to 5:00 p.m. on the fifteenth (15th) Business Day following the Purchaser’s receipt by the Vendor of either (i) Notice that the ROFR has expired; or (ii) of the Tenant’s Non-Election, the Purchaser shall deliver as a further deposit the sum of One Hundred Fifty Thousand Dollars (\$150,000.00) (the “**Second Deposit**”) by Wire Transfer to the Vendor’s Solicitors, in trust.
- (c) Prior to 5:00 p.m. on the 15th day of October, 2020, the Purchaser shall deliver as a further deposit the sum of One Hundred Fifty Thousand Dollars (\$150,000.00) (the “**Third Deposit**”, and together with the First Deposit and the Second Deposit, the “**Deposit**”) by Wire Transfer to the Vendor’s Solicitors, in trust.
- (d) If the Transaction is completed (i) the Deposit shall be credited against the Purchase Price and paid to the Vendor on Closing and (ii) any interest earned on the Deposit shall be either credited in favour against the Purchase Price of the Purchaser on Closing or paid forthwith to the Purchaser following Closing.
- (e) If the Transaction is not completed or this Agreement is terminated for any reason other than as the sole result of a default of the Purchaser, the Deposit, together with all interest earned thereon, shall, subject to Section 3.1(f), shall be returned to the Purchaser forthwith, without deduction, in addition to any other Claims that the Purchaser may have under this Agreement and/or at law as a result of such non-completion. If the Transaction is not completed, or this

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Agreement is terminated, as the sole result of the default of the Purchaser, the Deposit, together with interest earned thereon, shall be forfeited and paid to the Vendor in full satisfaction of all Claims incurred by the Vendor as a result of such non-completion.

- (f) The Deposit shall be held by the Vendor's Solicitors in trust in an interest bearing account, interest bearing investment certificate or term deposit, with a Canadian Schedule I chartered bank pending completion of the Transaction or earlier termination of this Agreement. If requested by the Vendor's Solicitors, the Purchaser shall issue such additional written instructions with respect to the investment of the Deposit (which instructions shall be consistent with the first sentence of this Section 3.1(f)) as the Vendor's Solicitors may require. In holding and dealing with the Deposit and any interest earned thereon pursuant to this Agreement, the Vendor's Solicitors are not bound in any way by any agreement other than this Agreement, and the Vendor's Solicitors shall not be considered to assume any duty, liability or responsibility other than to hold the Deposit, and any interest earned thereon, in accordance with the provisions of this Agreement and to pay the Deposit, and any interest earned thereon, to the Person becoming entitled thereto in accordance with the terms of this Agreement, except in the event of a dispute between the parties as to entitlement to the Deposit. In the case of such dispute, the Vendor's Solicitors may, in their discretion, or shall, if requested by either of the parties, pay the Deposit and all interest earned thereon into court, whereupon the Vendor's Solicitors shall have no further obligations relating to the Deposit or any interest earned thereon. The Vendor's Solicitors will not, under any circumstances, be required to verify or determine the validity of any notice or other document whatsoever delivered to the Vendor's Solicitors relating to the Deposit by either of the Vendor and/or the Purchaser, and the Vendor's Solicitors are hereby relieved of any liability or responsibility for any loss or damage which may arise as the result of the acceptance by the Vendor's Solicitors of any such notice or other document in good faith, provided that the Vendor's Solicitors shall not be relieved of any liability or responsibility for any loss or damage which may arise if the Vendor's Solicitors release the Deposit to a party hereto after having received prior written notice from the other party hereto claiming entitlement to such Deposit or a dispute to such entitlement. The Vendor's Solicitors shall be entitled to rely upon any instructions received from the Purchaser in respect of the investment of the Deposit. The parties acknowledge that the Vendor's Solicitors are acting as counsel to the Vendor and is holding the Deposit solely as a convenience to the parties. The parties agree that the role of the Vendor's Solicitors described above, and any actions or proceedings relating thereto, shall not in any way disqualify the Vendor's Solicitors from continuing to act for the Vendor in respect of the Transaction, this Agreement, or any actions or proceedings relating thereto, or in respect of any other matter, action or proceeding. The parties hereto acknowledge to the Vendor's Solicitors that they may rely upon the provisions of this Section 3.1(f) notwithstanding that they are not a party to this Agreement.
- (g) The provisions of this Section 3.1 shall survive the termination of this Agreement.

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Section 3.2 Payment of Purchase Price

On Closing the Purchase Price shall be satisfied as follows:

- (a) by the release of the Deposit from the Vendor's Solicitors trust account to the Vendor or as the Vendor directs in writing;
- (b) by the Purchaser giving and the Vendor taking back a charge/mortgage of land securing up to the principal sum of Eleven Million Dollars (\$11,000,000.00) (the "**VTB Mortgage**") in accordance with the provisions set out in Schedule C attached hereto; and
- (c) by payment to the Vendor's Solicitors, in trust, of an amount (the "**Balance**") equal to the Purchase Price, as adjusted pursuant to Section 3.3, less the amount of the Deposit and the VTB Mortgage. The Balance shall be paid by the Purchaser on Closing by Wire Transfer to an account in Toronto designated by the Vendor as the trust account of the Vendor's Solicitors. The Vendor's Solicitors shall be entitled to pay the Balance to the Vendor, or as the Vendor directs in writing following registration by the Purchaser of the transfer, subject to and in accordance with the provisions of a document registration agreement to be entered into between the Purchaser's Solicitors and the Vendor's Solicitors (the "**DRA**").

Section 3.3 Adjustments

- (a) Adjustments shall be made as of the Adjustment Date. Except as otherwise provided herein, the Vendor shall be responsible for all expenses and liabilities, and shall be entitled to receive all revenues, accrued in respect of the Purchased Assets, in each case up to and including the Adjustment Date. The Purchaser shall be responsible for all expenses and liabilities, and shall be entitled to receive all revenues, accruing in respect of the Purchased Assets, in each case after the Adjustment Date (the Adjustment Date being for the account of the Vendor). The Adjustments shall include:
 - (i) all rent, security deposits and/or pre-paid rent in connection with the Lease and/or otherwise, rechargeable expenses, operating expenses, realty taxes and local improvement rates and charges, water and assessment rates, rates and charges for electricity and other utilities, utilities deposits; and
 - (ii) subject to the provisions of this Agreement, all other items which in accordance with customary practice in Ontario are normally adjusted between a vendor and a purchaser in respect of the purchase and sale of commercial properties similar to the Property.
- (b) A draft statement of Adjustments shall be prepared by the Vendor and delivered to the Purchaser at least five (5) Business Days prior to the Closing Date and shall have annexed to it reasonable details of the calculations used by the Vendor to derive all credits and debits shown on the statement of Adjustments. The Vendor shall give the Purchaser reasonable access to the Vendor's working papers and back-up materials in order to confirm the statement of Adjustments.

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- (c) If the final cost or amount of any item which is to be adjusted cannot be determined at Closing, then an initial adjustment for such item shall be made at Closing, such amount to be estimated by the Vendor, acting reasonably, as of the Adjustment Date on the basis of the best evidence available to the Vendor at the Closing as to what the final cost or amount of such item will be. All amounts which have been estimated as at the Closing Date (the “**Post-Closing Adjustments**”) shall be finally adjusted on a one-time basis, once the Post-Closing Adjustments have been determined and are finalized and in any event, no later than ninety (90) days following Closing. Once the Post-Closing Adjustments are determined by each of the parties hereto, the Vendor and/or the Purchaser, as the case may be, shall provide a complete statement thereof, together with particulars relating thereto in reasonable detail, to the other and within thirty (30) days thereafter, the parties hereto shall make a final adjustment as of the Adjustment Date for the Post-Closing Adjustments. In the event that the parties hereto cannot agree on the amount of the Post-Closing Adjustments, the parties hereto hereby acknowledge and agree that such amounts shall be determined by auditors appointed jointly by the Vendor and the Purchaser, each acting reasonably, with the cost of such auditors’ determination being shared equally by them. The auditors’ determination aforesaid shall be final and binding on the parties hereto.
- (d) The Vendor and Purchaser agree to execute and deliver on the Closing Date an undertaking to readjust and pay the amount of any Post-Closing Adjustments as may be owing pursuant to the provisions of this Agreement.
- (e) Each of the Purchaser and the Vendor shall provide the other and their auditors, during normal business hours at any time and from time to time after Closing but prior to the Final Adjustment Date, upon reasonable prior notice to the other, access to the books, files, records and information of the Purchaser or the Vendor, as applicable, relating exclusively to the Purchased Assets, for the purpose of calculating or verifying the amount of any Adjustments or Post-Closing Adjustments.
- (f) The provisions of this Section 3.3 shall survive the Closing.

Section 3.4 Adjustment of Rechargeable Sums and Rents

- (a) The parties acknowledge that under the terms of the Lease, portions of certain payments, such as realty taxes and operating costs, although paid by the Vendor, may be charged to and are payable by the Tenant thereunder (the “**Rechargeable Sums**”) and are received from the Tenant in monthly installments on the basis of the landlord’s estimates (the “**Rechargeable Sum Estimates**”). The Rechargeable Sum Estimates are subject to adjustment with the Tenant when the total amounts of the Rechargeable Sums are finally determined. It is agreed that, with respect to the Rechargeable Sums and the Rechargeable Sum Estimates, adjustments shall be made as between the Vendor and the Purchaser as follows:
 - (i) the Vendor, acting reasonably, shall provide to the Purchaser, together with the statement of adjustments to be delivered in accordance with Section 3.3(b) hereof, a statement which sets out the amounts and

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components of the Rechargeable Sum Estimates received from the Tenant, as well as the amounts expended on account of each component of the Rechargeable Sums by the Vendor, in each case in respect of the fiscal year in which Closing occurs;

- (ii) if such statement indicates that the Vendor has received, pursuant to the Rechargeable Sum Estimates, more than it has expended on account of the Rechargeable Sums for such period, the amount of such difference shall be credited to the Purchaser as of Closing and the Purchaser shall be responsible for, and make, the required adjusting payments to the Tenant in respect of such over-collection in accordance with the terms of the Lease; provided that for the purposes of this calculation, the Vendor shall be deemed to have received those portions of the Rechargeable Sum Estimates that have been charged but not received by it for the applicable period to the extent (but only to the extent) such amounts form part of the Arrears; and
 - (iii) if such statement indicates that the Vendor has received pursuant to the Rechargeable Sum Estimates less than it has expended on account of the Rechargeable Sums for such period, the amount of such difference shall be credited to the Vendor as of Closing and the Purchaser shall be entitled to the amount received in respect of such under-collection in accordance with the terms of the Lease; provided that for the purposes of this calculation, the Vendor shall be deemed to have received those portions of the Rechargeable Sum Estimates that have been charged but not received by it for the applicable period to the extent (but only to the extent) such amounts form part of the Arrears.
- (b) The Purchaser shall be responsible to conclude all final reconciliations and to make all payments and satisfy all obligations with the Tenant relating to the Rechargeable Sums and Rechargeable Sum Estimates for the period commencing on the Adjustment Date and ending on December 31, 2020. The Vendor shall be responsible to make all payments and satisfy all obligations with the Tenant relating to the Rechargeable Sums and Rechargeable Sum Estimates for the current fiscal year up to and including the Adjustment Date. The Vendor covenants to provide the Purchaser with evidence of its reconciliation with the Tenant, in a form and substance satisfactory to the Purchaser acting reasonably. The Vendor and the Purchaser shall re-adjust any amount which either the Vendor or the Purchaser determines, acting reasonably, prior to the Final Adjustment Date, as a result of such final reconciliations with the Tenant or as a result of an audit by the Tenant, was not adjusted or was incorrectly adjusted between the Purchaser and the Vendor pursuant to the terms hereof.
- (c) No adjustment will be made in favour of the Vendor on Closing in respect of any Arrears. All Arrears shall remain the property of the Vendor on Closing. After Closing, the Purchaser shall co-operate with the Vendor and assist with the collection of such Arrears for the Vendor, provided that the Purchaser shall not be required to bring any legal action or proceedings in respect of such Arrears, terminate such Lease, take possession of any premises under such Lease, exercise any right of distraint or spend any money on legal fees or otherwise

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(unless the Vendor has agreed in writing to reimburse the Purchaser for any such money). Any rent recovered after Closing by the Purchaser owing as Arrears at the Closing Date shall be applied as follows:

- (i) first, against current rent due and owing to the Purchaser by the Tenant;
 - (ii) second, against any arrears of rent accrued after the Closing Date; and
 - (iii) thereafter, the excess, if any, against the Arrears of the Tenant (plus HST) accrued on or prior to the Closing Date and not adjusted on Closing.
- (d) After the Closing Date, the Vendor shall have the right, at its sole cost and expense, to recover from the Tenant, by way of an action in debt, any Arrears provided that the Vendor's rights to recover any Arrears shall not include the right to seek termination of such Lease, take possession of premises leased thereunder or exercise any right of distraint. The Vendor shall provide the Purchaser with prior written notice before instituting any legal proceedings to recover any Arrears. The Purchaser agrees to co-operate with the Vendor in its attempt to recover such Arrears (without cost to the Purchaser) by way of an action in debt, if and to the extent that such co-operation is required to enable the Vendor to pursue such action, subject to the provisions of Section 3.4(c) to the contrary.
- (e) The Vendor agrees that, in respect of all rental cheques and rental receipts received by the Vendor from and after the Closing Date, the Vendor shall receive same and hold same in trust for the Purchaser and shall endorse, or cause the Vendor's property manager to endorse, any and all such rental cheques over to the Purchaser, without recourse to the Vendor, and shall deliver all such rental cheques together with all rental receipts forthwith to the Purchaser.
- (f) The provisions of this Section 3.4 shall survive the Closing.

Section 3.5 Realty Tax Appeals

The Purchaser shall have the right, but not the obligation, at its sole and unfettered discretion, to take over the carriage of any realty tax appeals initiated by or on behalf of the Vendor relating to the Lands in existence at Closing. The Purchaser shall be entitled to receive, in trust, any refunds or rebates of realty taxes resulting from all such appeals together with any interest thereon; such amounts shall be received in trust for the parties entitled thereto pursuant to this Section 3.5. The amount equal to any refunds, rebates or credits of realty taxes resulting from all realty tax appeals pending as at the Closing Date together with any interest thereon relating to calendar years prior to the calendar year in which the Closing Date occurs shall, if applicable, be disbursed by the Purchaser promptly after receipt of any such refunds, rebates or credits as follows:

- (a) first, in payment of the reasonable out-of-pocket costs, including commissions, payable to agents or consultants engaged in connection with the pursuit of such realty tax appeals;

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- (b) second, in payment to the Tenant or prior tenants of the Property (if applicable) pursuant to their respective entitlements pursuant to the Lease or any and all former leases of any portion of the Property; and
- (c) thereafter, the excess shall be paid to the Vendor.

The amount equal to any refunds, rebates or credits of realty taxes resulting from all realty tax appeals pending as at the Closing Date together with any interest thereon relating to the calendar year in which the Closing Date occurs shall be disbursed by the Purchaser promptly after receipt of any such refunds, rebates or credits as follows:

- (a) first, in payment of the reasonable out-of-pocket costs, including commissions, payable to agents or consultants engaged in connection with the pursuit of such realty tax appeals;
- (b) second, in payment to the Tenant or prior tenants of the Property (if applicable) pursuant to their respective entitlements pursuant to the Lease or any and all former leases of any portion of the Property; and
- (c) thereafter, a portion of the excess proportionate to each of the Vendor's and the Purchaser's respective period of ownership of the Property during such calendar year shall be paid to the Vendor and the Purchaser pro rata.

If the Vendor receives any payments on account of refunds or rebates of realty taxes resulting from such appeals together with any interest thereon after Closing, it shall promptly remit such payments to the Purchaser for disbursement by the Purchaser pursuant to this Section 3.5. If the Vendor will be materially adversely affected by the outcome of the appeal, no such realty tax appeal shall be settled or compromised by the Purchaser without the prior written consent of the Vendor, which consent shall not be unreasonably withheld. The provisions of this Section 3.5 shall survive Closing. Notwithstanding any other provision of this Article 3, the Final Adjustment Date does not apply to this Section 3.5.

Provided that notwithstanding the foregoing and/or anything contained herein to the contrary, the Vendor shall be responsible for any realty tax reassessment of the Lands for the period up to the Adjustment Date resulting in an increase in realty taxes.

Section 3.6 HST

The Purchaser shall be responsible for and shall pay all HST payable in respect of this Transaction subject to and in accordance with the following:

- (a) subject to Section 3.6(b), the Purchaser shall pay to the Vendor on Closing by Wire Transfer all HST payable as a result of this Transaction in accordance with the *Excise Tax Act* (Canada), and the Vendor shall remit such HST to the Receiver General for Canada when and to the extent required by the *Excise Tax Act* (Canada);
- (b) notwithstanding Section 3.6(a), the Vendor shall not collect the HST from the Purchaser in respect of this Transaction if the Purchaser delivers on Closing the HST Undertaking and Indemnity executed by the Purchaser; and

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- (c) the Purchaser shall indemnify and hold the Vendor and its shareholders, directors, officers and employees harmless from any liability under the *Excise Tax Act* (Canada) arising as a result of any breach of the HST Undertaking and Indemnity.

The provisions of this Section 3.6 shall survive the Closing.

ARTICLE 4 CONDITIONS

Section 4.1 Closing Conditions for Vendor

The obligation of the Vendor to complete the Transaction shall be subject to fulfillment of each of the following conditions on or before the Closing Date or such earlier date or time as may be herein specified:

- (a) on the Closing Date, the Purchaser shall have paid the Purchase Price, as adjusted pursuant to Section 3.3, and all of the other terms, covenants and conditions of this Agreement to be complied with or performed by the Purchaser shall have been complied with or performed in all material respects; and
- (b) on the Closing Date, all of the representations and warranties of the Purchaser set out in Section 6.2 shall be true and accurate in all material respects as if made as of the Closing Date.

The conditions set forth in this Section 4.1 are solely for the benefit of the Vendor and may be waived in whole or in part by the Vendor by Notice to the Purchaser by the date and time set forth above for the satisfaction of each such condition.

Section 4.2 Closing Conditions for Purchaser

The obligation of the Purchaser to complete the Transaction shall be subject to fulfillment of each of the following conditions on or before the Closing Date or such earlier date or time as may be herein specified:

- (a) on the Closing Date, the Purchased Assets shall be free and clear of all Encumbrances other than Permitted Encumbrances and all of the other terms, covenants and conditions of this Agreement to be complied with or performed by the Vendor shall have been complied with or performed in all material respects;
- (b) on the Closing Date, all terms, covenants and conditions of this Agreement to be complied with or performed by the Vendor shall have been complied with or performed in all material respects; and
- (c) on the Closing Date, all of the representations and warranties of the Vendor set out in Section 6.1 shall be true and accurate in all material respects as if made as of the Closing Date (except as such representations and warranties may be affected by the occurrence of events or transactions expressly contemplated and permitted hereby); provided that if a representation and warranty of the Vendor set out in Section 6.1 is expressly made as of a specific date other than the

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Closing Date, it shall not be required to be correct and true as of the Closing Date or any other time other than such specific date.

The conditions set forth in this Section 4.2 are solely for the benefit of the Purchaser and may be waived in whole or in part by the Purchaser by Notice to the Vendor by the date and time set forth above for the satisfaction of each such condition.

Section 4.3 Non Satisfaction of Conditions

- (a) In the event any condition set forth in Section 4.1, or Section 4.2 is not satisfied or waived as therein provided on or before the applicable date or time referred to in Section 4.1 or Section 4.2 as the case may be, then upon notice given by and at the option of the party having the benefit of the unsatisfied condition to the other party, this Agreement shall be terminated and shall be of no further force or effect whatsoever without any further action by either party subject to and in accordance with the provisions of Section 3.1(e) hereof. Provided, however, that if the reason for the condition not being satisfied is the breach by one of the parties hereto (the “**Defaulting Party**”) of Section 4.4 or any other provision of this Agreement, the party that is not the Defaulting Party (the “**Non-Defaulting Party**”) shall, subject to and in accordance with the provisions of Section 3.1(e) hereof, be entitled to exercise all of the rights and remedies to which the Non-Defaulting Party is entitled to hereunder.
- (b) Any condition that is required to be satisfied on the Closing Date shall be deemed to be satisfied if Closing occurs.
- (c) The provisions of this Section 4.3 shall survive the termination of this Agreement and the Closing.

Section 4.4 Efforts to Satisfy Conditions

Without derogating from any party's rights or obligations under this Agreement (including the obligation to pay the Purchase Price as provided for in this Agreement) it is agreed:

- (a) the Purchaser shall use its commercially reasonable efforts to satisfy, or cause to be satisfied, the condition set out in Section 4.1(a); and
- (b) the Vendor shall satisfy, or cause to be satisfied, the conditions set out in Section 4.2(a) and 4.2(c).

Notwithstanding the foregoing, unless the Vendor has otherwise in this Agreement specifically agreed to do so, nothing in this Agreement shall be interpreted as requiring the Vendor to spend money (other than legal fees and disbursements) to satisfy any conditions, correct any inaccurate or incorrect representations or warranties or to address any defects, deficiencies or concerns identified by the Purchaser with respect to any of the Purchased Assets or any other matter or aspect of the Transaction whatsoever. Each of the Purchaser and the Vendor shall act in good faith in determining whether or not a condition in its favour has been satisfied.

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Section 4.5 Severance in Final Form

The Vendor shall (i) be obliged to satisfy all conditions with respect to satisfying Severance in Final Form and (ii) be solely responsible for all costs associated therewith. In the event that the Vendor has not provided the Purchaser with evidence satisfactory to the Purchaser, acting reasonably, that it has satisfied all of the City of Barrie's conditions in connection with granting Severance in Final Form on or prior to September 25, 2020, this Agreement shall be terminated and shall be of no further force or effect whatsoever without any further action by either party subject to and in accordance with the provisions of Section 3.1(e) hereof.

ARTICLE 5 CLOSING DOCUMENTS

Section 5.1 Closing Arrangements

The Closing shall take place on the Closing Date by exchange of documents by electronic transmission and by delivery of funds by Wire Transfer on in such other manner as the parties shall mutually agree upon in writing or by email, and shall continue until the Closing is completed or this Agreement is validly terminated in accordance with the terms hereof.

Section 5.2 Extended Closing Date

The parties hereto hereby acknowledge and agree that the Purchaser shall have a one time option to extend the Closing Date by a period not exceeding thirty (30) days upon delivery by the Purchaser of Notice to the Vendor at least thirty (30) days prior to the Closing Date.

Section 5.3 Vendor's Closing Documents

On or before Closing, subject to the provisions of this Agreement, the Vendor shall deliver, or cause to be delivered, to the Purchaser or the Purchaser's Solicitors the following, duly executed by the Vendor and/or such other Person identified in this Section 5.3, which are parties thereto:

- (a) a registrable Transfer for the Lands from the Vendor in favour of the Purchaser in electronic format, with the *Planning Act* (Ontario) statements completed in accordance with **Error! Reference source not found.**;
- (b) a corporate certificate of the Vendor in respect of the representations and warranties of the Vendor as provided for in Section 6.1;
- (c) the Assignment and Assumption of the Lease;
- (d) an acknowledgement and/or estoppel executed by the Tenant confirming the terms of Section 15.02 of the Lease or a certificate from the Vendor confirming same in the event that such confirmation is not received by the Tenant, a copy of which shall be delivered to the Purchaser not less than thirty (30) days prior to the Closing Date;
- (e) an assignment of the Warranties;

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- (f) the Bill of Sale;
- (g) a statement of Adjustments prepared in accordance with Section 3.3(a) (a draft of which shall have been delivered to the Purchaser at least five (5) Business Days prior to Closing);
- (h) a direction to pay the Balance by Wire Transfer to the Vendor's Solicitors, in trust, to an account in Canada designated by the Vendor as the trust account of the Vendor's Solicitors;
- (i) an undertaking by the Vendor to re-adjust the Adjustments in accordance with Section 3.3;
- (j) if applicable, an undertaking by the Vendor with respect to the satisfaction of outstanding Work Orders together with an agreement in respect of the Holdback, each as contemplated in Section 2.10; and
- (k) all other documents which both parties reasonably request to give effect to the Transaction.

All documentation to be signed by the Vendor shall be in form and substance acceptable to the Purchaser and the Vendor and their respective solicitors, each acting reasonably and in good faith.

Section 5.4 Vendor's Supplementary Closing Deliveries

On Closing, the Vendor shall deliver, or cause to be delivered, to the Purchaser executed originals (and if not available, copies) of all other Property Information in the possession of the Vendor on the Closing Date.

Section 5.5 Purchaser's Closing Documents

On or before Closing, subject to the terms and conditions of this Agreement, the Purchaser shall execute (where it is a party thereto) and shall deliver, or cause to be delivered, to the Vendor or the Vendor's Solicitors the following:

- (a) the Balance in accordance with the provisions of Section 3.2(b);
- (b) the VTB Mortgage;
- (c) the Guarantee
- (d) a corporate certificate of the Purchaser, repeating on Closing the representations and warranties of the Purchaser set forth in Section 6.2;
- (e) the Assignment and Assumption of the Lease;
- (f) an undertaking by the Purchaser to re-adjust the Adjustments in accordance with Section 3.3;

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- (g) the HST Undertaking and Indemnity, which shall be executed and delivered by the Person acquiring beneficial ownership of the Purchased Assets on Closing; and
- (h) all other documents which both parties reasonably request to give effect to the Transaction.

All documentation to be signed by the Purchaser shall be in form and substance acceptable to the Purchaser and the Vendor and their respective solicitors, each acting reasonably and in good faith.

Section 5.6 Registration and Other Costs

- (a) The Vendor and the Purchaser shall each be responsible for the costs of their own solicitors, respectively, in respect of the Transaction. The Purchaser shall be responsible for and pay, in addition to the Purchase Price, any land transfer taxes payable on the transfer of the Purchased Assets, all registration taxes, fees and other costs payable in respect of registration of the transfer documents and any other documents to be registered by the Purchaser on Closing (excluding discharges of any Encumbrances which are not Permitted Encumbrances) and all federal and provincial sales and other taxes payable by a purchaser upon or in connection with the conveyance or transfer of the Purchased Assets, including any HST (it being acknowledged that the provisions of Section 3.6 shall govern the payment of HST by the Purchaser). The Vendor shall be responsible for the costs of preparing and registering discharges of any Encumbrances which are not Permitted Encumbrances.
- (b) The Purchaser shall indemnify and save harmless the Vendor from all Claims incurred, suffered or sustained as a result of a failure by the Purchaser:
 - (i) to pay any federal, provincial or other taxes payable by the Purchaser in connection with the conveyance or transfer of the Purchased Assets, whether arising from a reassessment or otherwise, including any provincial sales tax and HST, if applicable; or
 - (ii) to file any returns, certificates, filings, elections, notices or other documents required to be filed by the Purchaser with any Governmental Authorities in connection with the conveyance or transfer of the Purchased Assets.
- (c) The provisions of this Section 5.6 shall survive the Closing.

Section 5.7 Closing and Land Title Registration

The Closing Documents to be delivered by the Vendor to the Purchaser or the Purchaser's Solicitors and the Closing Documents to be delivered by the Purchaser to the Vendor or the Vendor's Solicitors (including without limitation the Balance) shall be delivered in accordance with this Agreement and the DRA in escrow pending completion of the Transaction.

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ARTICLE 6 REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 6.1 Vendor's Representations

The Vendor represents and warrants to and in favour of the Purchaser that, subject to the qualifications set forth at the end of this Section 6.1:

- (a) the Vendor is a corporation subsisting under the Applicable Laws of its jurisdiction of incorporation, and it has the necessary corporate authority, power and capacity to own the Purchased Assets and to enter into this Agreement and all agreements, transfers, assignments and other documents to be entered into by it pursuant hereto and to complete the Transaction and perform its obligations under the documents to be entered into by it pursuant hereto in respect of the Transaction on the terms and conditions herein contained;
- (b) this Agreement and the obligations of it hereunder and each of the Closing Documents to be entered into by it, and the Transaction contemplated herein, will have been duly and validly authorized by all requisite corporate proceedings and will constitute legal, valid and binding obligations of it, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency, liquidation, reorganization and other Applicable Laws affecting the enforcement of creditors' rights generally and equitable remedies such as specific performance and injunction only being available in the discretion of the court;
- (c) it is not a non-resident of Canada for the purposes of the *Income Tax Act* (Canada) and is not acting as agent, trustee or nominee for any other Person in connection with the Transaction contemplated by this Agreement;
- (d) it (i) is not an insolvent Person within the meaning of the *Bankruptcy and Insolvency Act* (Canada) or the *Winding-up and Restructuring Act* (Canada); (ii) has not made an assignment in favour of its creditors or a proposal in bankruptcy to its creditors or any class thereof, (iii) has not had any petition for a receiving order presented in respect of it, and (iv) has not initiated proceedings with respect to a compromise or arrangement with its creditors or for its winding-up, liquidation or dissolution;
- (e) except as will be set out in documents Disclosed to the Purchaser, (i) the Lease is in full force and effect and constitutes the entire agreement with the Tenant thereunder, and (ii) it has not given or received any written notice of any material default of any obligation required to be observed or performed;
- (f) the Vendor will not prior to Closing agree to any amendment to or extension of the Lease without the Purchaser's prior written approval which it may withhold in its sole and absolute discretion;
- (g) except as will be set out in documents Disclosed to the Purchaser, as of the Execution Date, the Vendor has not received written notice of any pending condemnation or expropriation proceedings relating to the Lands or any part thereof from any Governmental Authority;

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- (h) except as will be set out in documents Disclosed to the Purchaser, as of the Execution Date, the Vendor has not received written notice of (i) any outstanding Claim, action, litigation or proceeding that is pending with respect to any of the Purchased Assets before any Governmental Authority or arbitration panel which materially adversely affects such Purchased Assets, or (ii) any outstanding writ, judgment, decree, injunction, rule or order of any Governmental Authority or arbitration panel which materially adversely affects any of the Purchased Assets;
- (i) the Vendor is the sole registered and beneficial owner of a one hundred percent (100%) legal and beneficial interest in the Purchased Assets, subject in each case only to the Permitted Encumbrances;
- (j) other than this Agreement and the ROFR, there is no agreement, option or other right or privilege outstanding in favour of any Person for the purchase from the Vendor of any of the Purchased Assets;
- (k) the Lands do not consist of a matrimonial home within the meaning of the *Family Law Act* (Ontario) on the Execution Date and will not consist of same on Closing; and
- (l) the Property Information and all other information Disclosed to the Purchaser is true, accurate and complete in all material respects.

Where any representation and warranty is stated in this Section 6.1 to be made with reference to a specified date or time, it is not being made with reference to any other date or time for greater certainty, all of the representations and warranties set out in this Section 6.1 which are stated to be made as of the Execution Date are made solely as of the Execution Date and not as of any other date. This Section 6.1 shall survive the Closing, subject to Section 6.3 and, if applicable, Section 6.5.

Section 6.2 Purchaser's Representations

The Purchaser hereby represents and warrants to and in favour of the Vendor that as of the Execution Date and as of the Closing Date:

- (a) the Purchaser is a corporation subsisting under the Applicable Laws of its jurisdiction of incorporation and has the necessary corporate authority, power and capacity to purchase and own the Purchased Assets and to enter into this Agreement and all agreements, transfers, assignments and other documents to be entered into by it pursuant hereto and to complete the Transaction and perform its obligations under the documents to be entered into by it pursuant hereto in respect of the Transaction on the terms and conditions herein contained;
- (b) this Agreement and the obligations of the Purchaser hereunder and each of the Closing Documents to be entered into by the Purchaser, and the Transaction contemplated herein, will have been duly and validly authorized by all requisite corporate proceedings and will constitute legal, valid and binding obligations of the Purchaser, enforceable against the Purchaser in accordance with its and their terms, subject to bankruptcy, insolvency, liquidation, reorganization and other Applicable Laws affecting the enforcement of creditors' rights generally and

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equitable remedies such as specific performance and injunction only being available in the discretion of the court;

- (c) neither the entering into nor delivery of this Agreement nor the completion by the Purchaser of the Transaction will conflict with or constitute a default under or result in a violation of (i) any Applicable Laws, or (ii) any of the provisions of its constating documents or by-laws;
- (d) no approval or consent of any Governmental Authority is required by the Purchaser in connection with the execution, delivery and performance of this Agreement and the completion of the Transaction;
- (e) at Closing, the Purchaser and/or the beneficial owner of the Purchased Assets, if applicable, will be validly registered, as a registrant under Subdivision D of Division V of Part IX of the *Excise Tax Act* (Canada) for the purposes of the HST; and
- (f) the Purchaser has not retained the services of any real estate broker or agent in connection with the Transaction and has not dealt with any broker or agent in connection with the Transaction other than the Agent.

This Section 6.2 shall survive the Closing, subject to Section 6.3 and, if applicable, Section 6.5.

Section 6.3 Survival of Representations and Covenants

- (a) The representations, warranties and certifications of the Vendor and the Purchaser contained in this Agreement (as amended by any exceptions or changes to the Vendor's representations and warranties in Section 6.1 which have been Disclosed to the Purchaser from time to time up to and including the Requisition Date) or contained in any Closing Documents and the Surviving Covenants shall not merge on Closing, and shall survive for a period of twelve (12) months after Closing (the "**Survival Period**"); provided that the Surviving Covenants in Section 3.3 with respect to the Post-Closing Adjustments shall survive for the periods described in Section 3.3(c).
- (b) The party which has received a representation, warranty or certification, whether in this Agreement or in any Closing Document, or in whose favour a Surviving Covenant was made, shall give Notice to the other party of each breach of the representation, warranty, certification or Surviving Covenant, together with details thereof, within a reasonable time after becoming aware of the breach (whether before or after Closing) and in any event no later than the last day of the Survival Period (or in the case of the Surviving Covenants in Section 3.3, the survival period applicable thereto). Notwithstanding any other provision of this Agreement or any of the Closing Documents:
 - (i) if, prior to Closing, the Purchaser shall become aware of any breach of any representation or warranty or covenant given by the Vendor hereunder, it shall forthwith give Notice to the Vendor and the Purchaser's sole right and remedy in respect of such breach shall be the termination of this Agreement pursuant to Section 4.4; and

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- (ii) no Claim may be asserted or pursued against the other party hereto, or any Claims commenced or pursued, for or in respect of any breach of any representation, warranty or certification made by such party in this Agreement or in any Closing Document or for or in respect of any Surviving Covenant unless notice of such Claim is received by such party, describing in reasonable detail the facts and circumstances with respect to the subject matter of such Claim, on or prior to the last day of the Survival Period (or in the case of the Surviving Covenants in Section 3.3, the survival period applicable thereto), irrespective of whether the subject matter of such Claim shall have occurred before or after such date; and upon the expiry of the Survival Period (or in the case of the Surviving Covenants in Section 3.3, the survival period applicable thereto) all such representations, warranties, certifications and Surviving Covenants shall cease to have any effect except to the extent a written Claim has been previously given in respect thereof in accordance with this Section 6.3 and the further provisions of this Section 6.3.
- (c) Notwithstanding the foregoing provisions of this Section 6.3, there shall be no limitation upon the period for making a Claim in respect of any indemnity which is expressly provided for in this Agreement and which survives Closing as provided in Section 8.6 and such indemnities shall survive Closing for an unlimited period, unless otherwise expressly provided in this Agreement.
- (d) Notwithstanding the foregoing provisions of this Section 6.3 or any other provisions of this Agreement or any Closing Documents, the liability of any party to this Agreement (in this Section 6.3(d) referred to as the **“Responding Party”**) after Closing in respect of any representation, warranty or certification made by such Responding Party in or pursuant to this Agreement or in any Closing Document or in respect of any Surviving Covenant made by such Responding Party shall be subject to and limited by the following:
 - (i) the time limits contained in Section 6.3(a);
 - (ii) if any breach of any such representation, warranty or certification or Surviving Covenant can be remedied within a reasonable period of time (not to exceed ninety (90) days after Notice thereof is given), the Responding Party shall be given a reasonable opportunity to remedy any such breach, provided such breach is capable of being remedied and granting such opportunity does not, in the opinion of the Claiming Party, acting reasonably, materially adversely affect the Claiming Party; and
 - (iii) the provisions of Section 6.5, if applicable.
- (e) This Section 6.3 shall survive the Closing or the termination of this Agreement.

Section 6.4 “As Is” Purchase

The Purchaser acknowledges and agrees that:

- (a) in entering into this Agreement and completing the Transaction, except for the representations and warranties of the Vendor set out in Section 6.1, the

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Purchaser has relied and will continue to rely solely upon its own inspections, investigations and other due diligence and investigations with respect to the Purchased Assets;

- (b) the Purchased Assets are being purchased and assumed by the Purchaser on an “**as is, where is**” basis as of the Closing Date and without any representation or warranty, whether expressed or implied by this Agreement or at law, by the Vendor of any nature or kind whatsoever respecting any of the Purchased Assets or any matter relating thereto, except for the representations and warranties of the Vendor expressly set out in Section 6.1;
- (c) except for the representations and warranties of the Vendor set out in Section 6.1, the Vendor makes no representations or warranties concerning any statements made or information delivered or made available to the Purchaser (whether by the Vendor, the Vendor’s Solicitors or any other agents, or representatives or advisors of the Vendor or any of its affiliates, or any other Person) with respect to the Purchased Assets, whether included as part of the Property Information or any other information Disclosed to the Purchaser or otherwise; and
- (d) except as otherwise expressly provided for in this Agreement or in the Closing Documents, the Vendor shall have no obligations or responsibility to the Purchaser after Closing with respect to any matter relating to the Purchased Assets or the condition thereof.

The provisions of this Section 6.4 shall survive Closing or the termination of this Agreement.

Section 6.5 Third Party Claims

- (a) In the case of any Claim made by any third party (a “**Third Party Claim**”) after the Closing against the Vendor on the one hand or the Purchaser on the other hand (such party hereto against whom such Third Party Claim is made being referred to in this Section 6.5 as the “**Claiming Party**” and the other party hereto being referred to in this Section 6.5 as the “**Responding Party**”) with respect to which the Claiming Party seeks to make a Claim against the Responding Party, pursuant to this Agreement or any Closing Documents, the Claiming Party shall give Notice to the Responding Party of any such Third Party Claim forthwith after receiving notice thereof. If the Claiming Party fails to give such notice to the Responding Party, such failure shall not preclude the Claiming Party from making such claim against the Responding Party, but its right to indemnification may be reduced to the extent that such delay prejudices the defence of the Third Party Claim or increases the amount of liability or the cost of the defence.
- (b) The Responding Party shall have the right, by Notice to the Claiming Party given not later than thirty (30) days after receipt of the Notice referred to in Section 6.5(a), to assume the control of the defence, compromise or settlement of the Third Party Claim, so long as there is no conflict between the position of the Claiming Party and the Responding Party and so long as the Responding Party confirms that it will fully indemnify the Claiming Party in respect of the Third Party Claim.

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- (c) Upon the assumption of control of any Third Party Claim by the Responding Party as contemplated by Section 6.5(b), the Responding Party shall diligently proceed with the defence, compromise or settlement of the Third Party Claim at its sole expense, including, if necessary, employment of counsel reasonably satisfactory to the Claiming Party and, in connection therewith, the Claiming Party shall co-operate fully (but at the expense of the Responding Party) to make available to the Responding Party all pertinent information and witnesses under the Claiming Party's control, make such assignment and take such other steps as in the opinion of counsel for the Responding Party, acting reasonably, are reasonably necessary to enable the Responding Party to conduct such defence. The Claiming Party shall have the right to participate in the negotiation, settlement or defence of any Third Party Claim at its own expense and no Third Party Claim shall be settled, compromised or otherwise disposed of without the prior written consent of the Claiming Party, such consent not to be unreasonably withheld or delayed. If the Responding Party elects to assume control of the Third Party Claim as contemplated by Section 6.5(b), the Claiming Party shall not pay, or permit to be paid, any part of the Third Party Claim unless the Responding Party consents in writing to such payment, such consent not to be unreasonably withheld or delayed, or unless the Responding Party, subject to the last sentence of Section 6.5(d), withdraws from the defence of such Third Party Claim or unless a final judgment from which no appeal may be taken by or on behalf of the Responding Party is entered against the Claiming Party in respect of such Third Party Claim.
- (d) If the Responding Party fails to give Notice to the Claiming Party as contemplated by Section 6.5(b) or fails to defend or, if after commencing or undertaking such defence, fails to prosecute or withdraws from such defence, the Claiming Party shall have the right to undertake the defence or settlement thereof. If the Claiming Party assumes the defence of any Third Party Claim and proposes to settle it prior to a final judgment thereon or to forego any appeal with respect thereto, then the Claiming Party shall give the Responding Party prompt Notice thereof, and the Responding Party shall have the right to participate in the settlement or assume or reassume the defence of such Third Party Claim.
- (e) This Section 6.5 shall survive the Closing or the termination of this Agreement.

ARTICLE 7 OPERATION UNTIL CLOSING

Section 7.1 Operation Before Closing

From the date hereof until Closing, the Vendor shall continue to insure the Property in the ordinary course of business in accordance with sound business and management practices. The Vendor shall (i) not create or allow to be created any Encumbrance on the Property, other than Permitted Encumbrances and (ii) to the extent required by it pursuant to the Lease, maintain and keep the Property in good repair (normal wear and tear excepted).

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Section 7.2 Damage Before Closing

Subject to Section 2.6(d), the interest of the Vendor in and to the Property shall be at the risk of the Vendor until Closing. If any loss or damage to the Property occurs prior to Closing, the Vendor shall forthwith give Notice thereof to the Purchaser and:

- (a) such Notice will include particulars of the insurance coverage available to provide proceeds associated with any loss, damage, repair and/or restoration;
- (b) if the cost of repair or restoration, in the opinion of an independent architect or engineer (the “**Expert Opinion**”) selected by the Vendor and satisfactory to the Purchaser, acting reasonably, given within thirty (30) days of the occurrence of such loss or damage, will exceed Five Hundred Thousand Dollars (\$500,000.00) (“**Substantial Damage**”), then the Purchaser may, by Notice given to the Vendor within five (5) Business Days after receipt of the Expert Opinion, elect to terminate this Agreement, and the parties shall be released from all obligations under this Agreement (except those which are expressly stated to survive termination of this Agreement) and the Deposit and all interest earned thereon shall, subject to Section 3.1(f), be returned to the Purchaser; and
- (c) if such loss or damage is not Substantial Damage, or is Substantial Damage but the Purchaser has not elected to exercise its termination right pursuant to Section 8.2(b), then the Transaction shall be completed on the terms and conditions herein contained save and except that:
 - (i) the amount of any deductible applicable to any insurance claim relating to such loss or damage aforesaid shall be paid by the Vendor to the insurer; and
 - (ii) each of the parties hereto shall have the right by Notice to the other party, to extend the Closing Date in fifteen (15) day increments until the tenth (10th) Business Day following the date (the “**Insurance Outside Date**”) that is the later of (A) completion of the repair and/or restoration to the satisfaction of the Purchaser, acting reasonably; (B) payment to the Vendor of all insurance proceeds; and (C) expiry of all statutory lien periods under Applicable Laws in respect of the repair and/or restoration conducted.
- (d) Provided that notwithstanding the foregoing and/or anything contained herein to the contrary, in no event shall the Insurance Outside Date exceed ninety (90) days.

If the damage or destruction occurs at such time that there is insufficient time for the Purchaser to make its election hereunder, the Closing Date shall be postponed to a date which is five (5) Business Days after the earlier of the date such election is made or the period for making such election has expired. This Section 7.2 shall survive the Closing.

Section 7.3 Non-Assignable Rights

- (a) Notwithstanding any other provisions of this Agreement, nothing in this Agreement shall be construed as an assignment of, or an attempt or agreement

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to assign to the Purchaser, any Permitted Encumbrance which is (i) not assignable, or (ii) not assignable without the approval or consent of the other party or parties thereto, without first obtaining such approval or consent and which is to be an assigned Permitted Encumbrance pursuant to this Agreement notwithstanding such restriction on assignment (collectively, “**Non-Assignable Rights**”). In connection with such Non-Assignable Rights, the Vendor shall, at the request of the Purchaser, and in each case at the Vendor’s sole cost and expense:

- (i) apply for and use all reasonable efforts to obtain all such consents or approvals, in a form satisfactory to the Purchaser, acting reasonably, provided that nothing herein shall require the Vendor to make any payment to any other party to any such document; and
 - (ii) co-operate with the Purchaser in any reasonable and lawful arrangements designed to provide the benefits of such Non-Assignable Rights to the Purchaser, including without limitation, holding any such Non-Assignable Rights in trust for the Purchaser or acting as agent for the Purchaser, provided that pursuant to such arrangements the Purchaser fully indemnifies the Vendor for all costs, obligations or liabilities incurred thereunder or in connection therewith.
- (b) In the event of any conflict or inconsistency between this Section 7.3 and any other provision of this Agreement, this Section 7.3 shall prevail.
- (c) This Section 7.3 shall survive the Closing.

ARTICLE 8 GENERAL

Section 8.1 ROFR Break Fee

- (a) The Purchaser acknowledges that the Vendor’s ability to transfer the Property to the Purchaser is subject to the ROFR.
- (b) The Vendor hereby covenants and agrees that (i) within two (2) Business Days immediately following the Execution Date, it shall deliver a copy of this Agreement to the Tenant subject to and in accordance with the provisions of the ROFR.
- (c) In the event that the Tenant gives notice to the Vendor that it elects to purchase the Purchased Assets in accordance with the ROFR (the “**Tenant’s Election**”), the Vendor shall, within two (2) Business Days immediately following receipt of the Tenant’s Election, provide Notice thereof to the Purchaser, following which this Agreement shall be at an end and the Deposit (together with any interest earned thereon) shall be returned to the Purchaser forthwith in addition to the ROFR Break Fee, and neither party shall have any further rights and/or remedies hereunder.
- (d) In the event that the Tenant delivers the Tenant’s Election to the Vendor, the Vendor hereby acknowledges and agrees that the Purchaser may claim up to a

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maximum of One Hundred Thousand Dollars (\$100,000.00) plus HST for any out of pocket expenses in connection with the Transaction from the Vendor (the “**ROFR Break Fee**”). The ROFR Break Fee shall be payable within ten (10) days immediately following the Tenant’s delivery of the Tenant’s Election to the Vendor. Provided that the Purchaser hereby covenants and agrees to provide the Vendor with the relevant supporting invoices relating thereto on or prior to the outside date aforesaid, to the Vendor’s satisfaction acting reasonably.

- (e) In the event that the Tenant (i) does not deliver the Tenant’s Election to the Vendor on or prior to the outside date set out in the Lease or (ii) gives notice to the Vendor that it is not exercising the ROFR (the “**Tenant’s Non-Election**”), the Vendor shall, within two (2) Business Days immediately following receipt thereof, give Notice to the Purchaser of same.

Section 8.2 Amendment of Agreement

Subject to Section 8.5, no supplement, modification, waiver or termination (other than an automatic termination pursuant to the terms of this Agreement) of this Agreement shall be binding unless executed in writing by the parties hereto in the same manner as the execution of this Agreement.

Section 8.3 Further Assurances

Each of the parties hereto shall from time to time hereafter and upon any reasonable request of the other, execute and deliver, make or cause to be made all such further acts, deeds, assurances and things as may be required or necessary to more effectually implement and carry out the true intent and meaning of this Agreement.

Section 8.4 Waiver

No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision (whether or not similar), nor shall any waiver constitute a continuing waiver unless otherwise expressed or provided.

Section 8.5 Solicitors as Agents and Tender

Any notice, approval, waiver, agreement, instrument, document or communication permitted, required or contemplated in this Agreement may be given or delivered and accepted or received by the Purchaser’s Solicitors on behalf of the Purchaser and by the Vendor’s Solicitors on behalf of the Vendor and any tender of Closing Documents and the Balance may be made upon the Vendor’s solicitors and the Purchaser’s Solicitors, as the case may be.

Section 8.6 Survival

Except as otherwise expressly provided in this Agreement, no representations, warranties, covenants or agreements of the Vendor and Purchaser in this Agreement shall survive the Closing. The representations, warranties, and certifications of the Vendor and the Purchaser contained in this Agreement or contained in any Closing Documents and the Surviving Covenants shall not merge on Closing, and shall survive for the Survival Period; provided that the Surviving Covenants in Section 3.3 with respect to the Post-Closing Adjustments shall survive for the periods described in Section 3.3(c). Notwithstanding the

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foregoing provisions of this Section 8.6, there shall be no limitation upon the period for making a Claim in respect of any indemnity which is expressly provided for in this Agreement and which survives Closing and such indemnities shall survive Closing for an unlimited period, unless otherwise expressly provided in this Agreement. This Section 8.6 shall survive the Closing.

Section 8.7 Successors and Assigns

All of the covenants and agreements in this Agreement shall be binding upon the parties hereto and their respective successors and assigns and shall enure to the benefit of and be enforceable by the parties hereto and their respective successors and their permitted assigns pursuant to the terms and conditions of this Agreement.

Section 8.8 Assignment

Neither party to this Agreement shall assign its rights and/or obligations hereunder (or agree to do so) without the prior written consent of the other party, which consent may be withheld by such party in its sole and absolute discretion; provided, however, that the Purchaser shall be entitled to assign its interest in this Agreement and the Deposit to an affiliate (as such term is defined in the *Ontario Business Corporations Act*) at any time prior to Closing, who, from the time of such assignment, shall be entitled to all of the benefits and shall assume and be subject to all of the obligations and liabilities of the Purchaser hereunder. Upon Closing, the (i) Purchaser shall be released from all obligations under this Agreement, save for the Guarantee, and (ii) assignee shall execute a form of assignment in the form and content approved by the parties thereto, acting reasonably.

Section 8.9 Real Estate Commissions

Each of the parties acknowledges and agrees that, other than the Agent, no real estate agent or broker has been utilized or retained by it in connection with the Transaction. The Vendor shall be liable for all costs payable to the Agent in connection with the Transaction and shall indemnify and hold harmless the Purchaser in respect of all Claims for any commissions arising out of the execution of this Agreement or the Transaction by the Agent and/or any other broker by reason of any acts of the Vendor in connection therewith. This Section 8.9 shall survive the Closing.

Section 8.10 Notice

Any notice, demand, approval, consent, information, agreement, offer, request or other communication (a “**Notice**”) to be given under or in connection with this Agreement shall be in writing and shall be given by personal delivery or e-mail transmission, addressed or sent as set out below or to such other address or telecopy number as may from time to time be the subject of a Notice:

(a) Purchaser:

4-8820 Jane Street
Vaughan, Ontario, L4K 2M9

Attention: Ravi Aurora
Telecopy: (416) 824-6190
Email: ravi@aurora-group.ca

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with a copy to:

Chaitons LLP
5000 Yonge Street
Toronto, Ontario M2N 7E9

Attention: Robert A. Miller
Telecopy: (416) 218-1134
Email: robert@chaitons.com

(b) Vendor:

Crestview Investment Corporation
1135 Leslie Street
Toronto, Ontario, M3C 2K7

Attention: Shawn Goldberg
Telecopy: (416) 444-6633
Email: sgoldberg@crestview.ca

with a copy to:

Dale & Lessmann LLP
181 University Avenue, Suite 2100
Toronto, Ontario, M5H 3M7

Attention: Mark Uster
Telecopy: 416-369-7831
E-mail: muster@dalelessmann.com

Any Notice, if personally delivered, shall be deemed to have been validly and effectively given and received on the date of such personal delivery or e-mail transmission, provided that such personal delivery or e-mail transmission occurs on or prior to 5:00 p.m. on a Business Day, failing which such Notice shall be deemed to have been validly and effectively given and received on the Business Day next following the day it was sent.

Section 8.11 Effect of Termination of Agreement

Notwithstanding the termination of this Agreement for any reason, the following provisions shall survive and shall remain in full force and effect: (i) the confidentiality provisions contained in Section 2.8, including without limitation the Purchaser's obligations to return documents to the Vendor; (ii) Section 2.6; (iii) this Section 8.11 and Section 2.8(b), Section 4.4, Section 6.3, Section 6.4, Section 6.5, Section 8.12 and Section 9.14, Section 8.14(b); and (iv) such other provisions (such as those relating to return of the Deposit following termination) the survival of which following termination are necessary to give practical effect thereto. For greater certainty, it is confirmed that termination of this Agreement does not, for the purposes of this Section 8.11, include the Closing of this Agreement and that Section 8.6 governs the survival of provisions of this Agreement after the Closing.

Section 8.12 Expenses

Each of the parties hereto shall pay its own fees and expenses (including the fees of any attorneys, financial advisors, accountants, appraisers or others engaged by such party) in connection with this Agreement and the Transaction whether or not the Transaction is consummated.

Section 8.13 Planning Act (Ontario)

This Agreement and the Transaction are subject to compliance with Section 50 of the *Planning Act* (Ontario).

The Vendor will at its expense continue its existing application for Severance in Final Form herein required and shall pursue same diligently and in good faith prior to Closing. If Severance in Final Form has not been obtained and implemented on or prior to the Closing Date as hereinbefore provided, then this Agreement shall automatically terminate and the Deposit and all interest thereon shall be immediately returned to the Purchaser subject to Section 3.1(f). The Vendor will not agree to any severance conditions which impose any Encumbrance on the Property except as expressly herein provided for or agree to by the Purchaser such agreement not to be unreasonably withheld or delayed if such Encumbrance does not have a material adverse effect on the existing operation of the Property.

Section 8.14 Exclusivity

- (a) Following the execution and delivery of this Agreement by both the Vendor and the Purchaser up to and including the Closing Date, the Vendor shall not enter into, continue or encourage negotiations or discussions with any other Person for the sale of any or all of the Purchased Assets or any interest therein.
- (b) The Vendor hereby covenants and agrees that it shall not develop, carry on or be engaged in the hotel and/or hospitality business on the Retained Lands for a period of five (5) years from the Closing Date without the prior written consent of the Purchaser, which consent may be withheld by the Purchaser in its sole and unfettered discretion. This Section 9.14(b) shall survive the Closing.

Section 8.15 Force Majeure

In the event that either party hereto shall be delayed or hindered in or prevented from the performance of any act required to be performed by such party under this Agreement by reason of acts of God, strikes, lockouts, unavailability of materials, failure of power, prohibitive governmental laws, regulations or other government action, riots, insurrections, the act or failure to act of the other party, adverse weather conditions preventing the performance of work, war, public health emergencies, communicable disease outbreaks, epidemics, pandemics or any other unexpected eventuality beyond such party's control (such acts being referred to herein as "**Force Majeure**"), then the time for performance of such act shall be extended for a period equivalent to the period of such delay. Lack of funds or financial inability to perform shall not be deemed to be a cause beyond the control of such party.

Section 8.16 Counterparts

This Agreement may be executed and delivered in counterparts and by electronic transmission, each of which shall be an original and all counterparts together shall constitute a single document. The act of execution of this Agreement may be communicated to the other parties by facsimile or email (with a pdf attachment) transmission of the signature page of this Agreement.

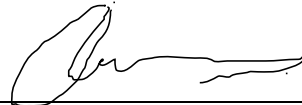
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IN WITNESS WHEREOF the parties hereto have executed this Agreement by their properly authorized officers in that behalf as of the day and year first above written.

HUNTSVILLE 100 HOWLAND DRIVE INC.

by



Name: Akash Aurora
Title: President

Name:
Title:

I/We have authority to bind the Corporation

**CRESTVIEW INVESTMENT
CORPORATION**

DocuSigned by:

by



Name:
Title: Shawn Goldberg

Name:
Title:

I/We have authority to bind the Corporation

Part of PIN: 58759-0147 (LT) as shown in the sketch below:

**Schedule B
FORM OF AUTHORIZATION**

TO: ALL GOVERNMENTAL DEPARTMENTS AND AGENCIES HAVING JURISDICTION

RE: The lands and premises municipally known as 20 Fairview Road, Barrie, Ontario (the "Property")

YOU ARE HEREBY AUTHORIZED AND DIRECTED to search your records and to release any and all information in your records relevant to the Property to:

CHAITONS LLP
5000 Yonge Street
Toronto, Ontario M2N 7E9

Attention: Robert A. Miller

This authorization is given solely for the purpose of the release of such information which you currently may have in your records relating to the Property and expressly does not authorize any on-site inspections or investigations by you of the Property.

DATED this _____ day of _____, 2020.

**CRESTVIEW INVESTMENT
CORPORATION**

By _____

Name:

Title:

Name:

Title:

I/We have authority to bind the
Corporation.

Schedule C VTB MORTGAGE

1. The principal amount of the VTB Mortgage together with any accrued and unpaid interest thereon as provided herein shall mature and become due and payable on the date (the "**Maturity Date**") which is thirty six (36) months following the Closing Date (the "**Term**").
2. The VTB Mortgage shall bear interest at the rate of six (6%) percent per annum, calculated and compounded yearly and payable interest only monthly in arrears on the first day of each month during the Term.
3. The outstanding indebtedness from time to time of the VTB Mortgage shall be paid on or prior to the Maturity Date.
4. The Purchaser shall have the privilege of prepaying the whole or any part of the principal sum secured by the VTB Mortgage at any time or times during the Term without notice or bonus.
5. The VTB Mortgage shall be subject to the standard charge terms filed pursuant to the *Land Registration Reform Act* (Ontario) as No. 200033 and shall contain the additional provisions as set out herein.
6. From and after the Closing Date, the Purchaser shall be entitled to commence and carry on building operations, make excavations, do gradings and fillings and such other work as may be required on the Property, and all such work shall not be deemed to be acts of waste or construed to be a breach of covenant on the part of the Purchaser.
7. At the cost of the Purchaser, and subject to the review of the Vendor, the Vendor may agree to postpone the VTB Mortgage in favour of any easement or right-of-way necessary to service and/or develop the Property.
8. During the Term, the Guarantor shall maintain Minimum Required Equity (as hereinafter defined) of not less than Eleven Million Dollars (\$11,000,000). For the purposes of the VTB Mortgage, "**Minimum Required Equity**" shall mean the aggregate amount of the Guarantor's assets less the Guarantor's liabilities, calculated in accordance with Generally Accepted Accounting Principles in effect from time to time.

Schedule D
FORM OF UNDERTAKING AND INDEMNITY

TO: Crestview Investment Corporation (the “**Vendor**”)

RE: Purchase of the lands and premises municipally known as 20 Fairview Road, Barrie, Ontario (the “**Property**”) pursuant to an agreement of purchase and sale made as of the 16th day of July, 2020 between the Vendor and Huntsville 100 Howland Drive Inc. (the “**Purchaser**”), as such agreement may be amended, supplemented or restated to the date hereof (the “**Purchase Agreement**”)

The undersigned (the “Purchaser”) hereby declares, certifies and agrees as follows:

- (e) it is purchasing the Property as principal and beneficial owner for its own account and same is not being purchased by the Purchaser as an agent, trustee or otherwise on behalf of or for another person;
- (f) it is registered under Subdivision d of Division V of Part IX of the *Excise Tax Act* (Canada) (the “**Act**”) for the collection and remittance of goods and services tax or harmonized sales tax under Part IX of the Act (any such tax, “**HST**”); its registration number is R●, and such registration is in good standing and has not been revoked;
- (g) it shall be liable, shall self-assess and remit to the appropriate governmental authority all HST which is payable under the Act in connection with its purchase of the Property all in accordance with the Act and shall report the consideration payable by it for such purchase in the applicable return for its reporting period that includes the Closing Date and will properly file such return by the date required by the applicable legislation; and
- (h) it shall indemnify and save harmless the Vendor from and against any and all HST, penalties, costs and/or interest which may become payable by or assessed against the Vendor as a result of any failure by the Purchaser to comply with the provisions of the Act and this undertaking and indemnity.

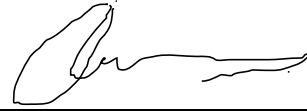
All capitalized terms which are used herein but are not defined herein shall have the respective meanings ascribed to them in the Purchase Agreement.

The Purchaser acknowledges and agrees that this undertaking and indemnity shall survive and not merge upon closing of the above noted transaction.

Dated as of the ____ day of _____, 2020.

**HUNTSVILLE 100 HOWLAND DRIVE
INC.**

Per: _____



Name: Akash Aurora
Title: President

Per: _____

Name:
Title:

I/We have authority to bind the
Corporation.

Schedule E
PERMITTED ENCUMBRANCES

2. Encumbrances for real property taxes (which term includes charges, rates and assessments, and other governmental charges or levies) or charges for electricity, power, gas, water and other services and utilities in connection with the Lands that (i) have accrued but are not yet due and owing, or (ii) if due and owing, are adjusted for pursuant to Section 3.3 of the Purchase Agreement.
3. Easements, rights of way, restrictive covenants and servitudes and other similar rights in land granted to, reserved or taken by any Governmental Authority, transit authority or public or private utility supplier; or any subdivision, development, servicing, site plan or other similar agreement with any Governmental Authority, transit authority or public or private utility supplier, provided that they are in existence as of the Execution Date and at Closing the same are in good standing in all material respects with no material outstanding defaults by the Vendor thereunder and provided same do not have a material adverse effect on the existing operation of the Property.
4. Encroachments by the Lands over neighbouring lands which are permitted under existing agreements with neighbouring landowners and minor encroachments over the Lands by improvements of neighbouring landowners, provided same do not have a material adverse effect on the existing operation of the Property, provided that they are in existence as of the Execution Date and at Closing the same are in good standing in all material respects with no material outstanding defaults by the Vendor thereunder and provided same do not have a material adverse effect on the existing operation of the Lands.
5. Any subsisting reservations, limitations, provisos, conditions or exceptions in any original grants from the Crown of the Lands or any part thereof or interest therein.
6. Statutory exceptions, reservations, limitations, provisos, qualifications and conditions to title provided for or implied by the *Land Titles Act* (Ontario) (including without limitation those set forth in subsection 44(1) thereof), but not including the matters listed in paragraph 11 of subsection 44(1) of the *Land Titles Act* (Ontario) and not including any circumstance by which all or any part of the Lands may have escheated to the Crown.
7. Any rights of expropriation, access, use or any other right conferred or reserved by or in any statute of Canada or the Province of Ontario.
8. The provisions of Applicable Laws, including without limitation any by-laws, regulations, ordinances and similar instruments relating to development and zoning provided same are complied with in all material respects on Closing.
9. Any minor title defects, irregularities, easements, reserves, servitudes, encroachments, rights of way or other discrepancies in title or possession relating to the Lands that (i) would be disclosed by an up-to-date survey of the Lands or (ii) do not have a material adverse effect on the existing operation business conducted on the Lands.
10. Easement in favour of the Vendor allowing for access to the retained lands of the Vendor following the severance to create the Lands, whereby the Vendor shall be responsible for the maintenance of the retained lands and the Purchaser for the Lands.

11. The Lease and any notice thereof.
12. With respect to title to the Lands:
 - (a) Instrument No. RO96991, registered on April 14, 1959 being a By-Law with regards to Blocks A, B and C;
 - (b) Instrument No. PL1551, registered on January 7, 1969 being a Plan of Subdivision;
 - (c) Instrument No. RO289815, registered on February 3, 1969 being a Transfer Easement in favour of the Corporation of the City of Barrie (the "**City**") with regards to Blocks C, D and E;
 - (d) Instrument No. RO303293, registered on July 8, 1969 being a Subdivision Agreement in favour of the City;
 - (e) Instrument No. RO303517, registered on July 10, 1969 being a Transfer Easement in favour of The Bell Telephone Company of Canada with regards to Part of Blocks C and D;
 - (f) Instrument No. RO400893, registered on August 22, 1972 being a Quit Claim Deed relating to Instrument No. RO289815, above, releasing Part of Block B;
 - (g) Instrument No. RO449448, registered on September 20, 1973 being a Quit Claim Deed relating to Instrument Nos. RO289815 and RO400893, above, releasing Blocks B and C;
 - (h) Instrument No. RO1102913, registered on March 15, 1990 being a Development Agreement in favour of the City with regards to Part of Block D;
 - (i) Instrument No. 51R-21712, registered on January 3, 1991 being a Reference Plan;
 - (j) Instrument No. RO1138013, registered on January 18, 1991 being a Transfer Easement in favour of the City with regards to Part of Blocks A and D, being Parts 2 and 12 on Plan 51R-21712;
 - (k) Instrument No. RO1138014, registered on January 18, 1991 being a Transfer Easement in favour of the City with regards to Part of Blocks A and D, being Parts 4, 14, and 16 on Plan 51R-21712;
 - (l) Instrument No. RO1140437, registered on February 14, 1991 being a Notice of Surrender of Lease in favour of the City with regards to Block D, being Parts 6 to 11 on Plan 51R-21712;
 - (m) Instrument No. RO1250517, registered on April 7, 1994 being a Development Agreement in favour of the City with regards to Blocks A, B, C and E;
 - (n) Instrument No. RO1260171, registered on July 18, 1994 being a Transfer Easement in favour of the City with regards to Blocks A, B, C and E;

- (o) Instrument No. RO1318479, registered on July 25, 1996 being a Development Agreement relating to Instrument No. RO1250517, above, in favour of the City with regards to Blocks A, B, C and E;
- (p) Instrument No. SC7192, registered on March 21, 2002 being a Development Agreement in favour of the City with regards to Part of Block D;
- (q) Instrument No. SC71205, registered on November 12, 2002 being a Notice of Lease in favour of Commonwealth Hospitality Ltd. ("**Commonwealth**");
- (r) Instrument No. SC74105, registered on November 22, 2002 being a Notice of Assignment Lessee Interest relating to Instrument No. SC71205, above assigning, the lease interest from Commonwealth to Barrie CHL Inc. ("**Barrie CHL**");
- (s) Instrument No. SC343187 registered on June 30, 2005 being a Notice of Assignment of Lessee Interest relating to Instrument No. SC74105, above, assigning the lease interest from Barrie CHL to Innvest Nominee V Ltd.;
- (t) Instrument No. SC574949, registered on August 20, 2007 being an Application to Change Name Owner from Barriesim Developments Limited to Crestview Investment Corporation;
- (u) Instrument No. SC1593780, registered on May 15, 2019 being a Notice of Site Plan Agreement in favour of the City;
- (v) Instrument No. 51R-42416, registered on March 11, 2020 being a Reference Plan; and
- (w) The proposed reference plan relating to the Severance in Final Form.

**Schedule F
FORM OF BILL OF SALE**

THIS BILL OF SALE made as of the _____ day of _____, 2020.

FROM:

CRESTVIEW INVESTMENT CORPORATION

(the “**Vendor**”)

TO:

HUNTSVILLE 100 HOWLAND DRIVE INC.

(the “**Purchaser**”)

WHEREAS the Vendor and the Purchaser have entered into an agreement of purchase and sale made as of July 16, 2020 (such agreement, as amended, supplemented and/or restated to the date hereof, the “**Purchase Agreement**”) pursuant to which the Purchaser has agreed to purchase from the Vendor, and the Vendor has agreed to sell to the Purchaser, the Purchased Assets;

AND WHEREAS pursuant to the Purchase Agreement, the Vendor has agreed to cause the Vendor to execute and deliver this bill of sale in respect of the Chattels (as defined below);

NOW THEREFORE THIS BILL OF SALE WITNESSES THAT in consideration of the sum of \$10.00 and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the Vendor hereby bargains, sells, assigns, transfers, conveys and sets over the Chattels to the Purchaser as hereinafter provided:

13. Definitions

Unless otherwise defined herein, all capitalized terms used in this Agreement shall have the respective meanings ascribed to them in the Purchase Agreement. In this Bill of Sale, the following terms shall have the respective meanings hereby assigned to them:

“**Bill of Sale**” means this bill of sale and “herein”, “hereof”, “hereunder” and similar expressions refer to this bill of sale taken as a whole;

“**Chattels**” means the equipment, machinery, furnishings, inventory, supplies and other chattels or tangible personal property owned by the Vendor which are situate in, on or around the Property and used exclusively in the maintenance, repair or operation of the Property; and

“**Property**” means the lands and premises municipally known as 20 Fairview Road, Barrie, Ontario, as more particularly described in Schedule A to the Purchase Agreement.

14. Sale and Transfer

The Vendor hereby bargains, sells, assigns, transfers, conveys and sets over to the Purchaser all of its right, title, estate and interest in and to the Chattels, to have and to hold the same absolutely, together with all benefit and advantage to be derived therefrom.

15. Further Assurances

The Vendor shall promptly do, make, execute or deliver or cause to be done, made, executed or delivered all such further acts, documents and things as the Purchaser may reasonably require from time to time for the purpose of giving effect to this Bill of Sale and shall take all such steps as may be reasonably within their power to implement to the full extent the provisions of this Bill of Sale.

16. Governing Law

This Bill of Sale shall be governed by and construed in accordance with the laws of the Province of Ontario.

17. Enurement

This Bill of Sale shall enure to the benefit of the Purchaser and its successors and assigns, and shall be binding upon the Vendor and its successors and assigns.

18. Survival

The provisions of this Agreement shall survive the Closing.

[Remainder of page left blank intentionally; signature page follows]

IN WITNESS WHEREOF the Vendor has executed this Bill of Sale as of the date first above written.

CRESTVIEW INVESTMENT CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:

I/We have authority to bind the Corporation

**Schedule G
FORM OF ASSIGNMENT AND ASSUMPTION OF LEASE**

MEMORANDUM OF AGREEMENT made as of the ____ day of _____, 2020.

BETWEEN:

CRESTVIEW INVESTMENT CORPORATION

(the “**Assignor**”)

OF THE FIRST PART,

- and -

HUNTSVILLE 100 HOWLAND DRIVE INC.

(the “**Assignee**”)

OF THE SECOND PART.

WHEREAS the Assignor and the Assignee have entered into an agreement of purchase and sale made as of July 16, 2020 (such agreement, as amended, supplemented and/or restated to the date hereof, the “**Purchase Agreement**”) pursuant to which the Assignee has agreed to purchase from the Assignor, and the Assignor has agreed to sell to the Assignee, the Purchased Assets;

AND WHEREAS pursuant to the Purchase Agreement, the Assignor has agreed to execute and deliver this assignment of its interest in the Lease (as defined below);

NOW THEREFORE in consideration of the mutual covenants and agreements hereinafter contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby covenant and agree as follows:

1. Definitions

Unless otherwise defined herein, all capitalized terms used in this Agreement shall have the respective meanings ascribed to them in the Purchase Agreement. In this Agreement:

“**Agreement**” means this Assignment and Assumption of Lease and “**herein**”, “**hereof**”, “**hereunder**” and similar expressions refer to this Agreement taken as a whole;

“**Lease**” means the lease dated June 15, 2009 between the Vendor, as lessor, and Innvest Nominee V Ltd., as nominee for Innvest Real Estate Investment Trust, as tenant.

“**Property**” means the lands and premises municipally known as 20 Fairview Road, Barrie, Ontario as more particularly described in Schedule A to the Purchase Agreement.

2. Assignment

The Assignor hereby assigns and transfers unto the Assignee all of the Assignor's right, title and interest in, to and under the Lease and all rents and revenues and all other rights, benefits and advantages accruing to the Assignor thereunder or arising therefrom, to have and to hold the same absolutely. The Assignor hereby agrees, subject to the provisions of Section 6.4 of the Purchase Agreement, to fully indemnify and save harmless the Assignee from and against any and all Claims arising directly or indirectly from, in connection with or resulting from any breach by the Assignor (or any predecessor in interest to the Assignor, or those for whom they are responsible at law) of any obligation of the Assignor (or any predecessor in interest to the Assignor) under the Lease which arose prior to the Closing Date, or relates to the period prior to the Closing Date.

3. Assumption

The Assignee hereby accepts the assignment and transfer contained in Section 2 hereof and covenants and agrees with the Assignor that the Assignee will assume, observe, perform and fulfill each and every covenant, proviso, obligation, term and condition of the Assignor in, to and under the Lease relating to the period from and after the Closing Date (and including the Closing Date) to the same extent as if it had been originally named as a party to the Lease in the place of the Assignor (or the Assignor's predecessors in title, if applicable). The Assignee hereby agrees, subject to Section 6.4 of the Purchase Agreement, to fully indemnify and save harmless the Assignor from and against any and all Claims arising directly or indirectly from or in connection with the Lease arising after the Closing Date, except for those Claims which are the responsibility of the Assignor pursuant to Section 2 hereof.

4. Further Assurances

Each of the parties hereto shall execute and deliver such additional documents and instruments and shall perform such additional acts as may be necessary or appropriate in connection with this Agreement and all transactions contemplated by this agreement to effectuate, carry out and perform all of the covenants, obligations and agreements of this Agreement and such transactions.

5. Governing Law

This Agreement shall be construed and enforced in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and shall be treated in all respects as an Ontario contract.

6. Successors and Assigns

This Agreement shall enure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

7. Headings, Extended Meanings

The headings in this Agreement are inserted for convenience of reference only and shall not constitute a part hereof and are not to be considered in the interpretation hereof. In this

Agreement, words importing the singular include the plural and vice versa; words importing the masculine gender include the feminine and vice versa; and words importing persons firms or corporations and vice versa.

8. Counterparts

This Agreement may be executed in several counterparts and by facsimile transmission or other electronic delivery of an originally executed document, each of which shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument.


9. Survival

The provisions of this Agreement shall survive the Closing.

[Remainder of page left blank intentionally; signature pages follow]

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first mentioned.

HUNTSVILLE 100 HOWLAND DRIVE INC.

By: 

Name: Akash Aurora
Title: President

By: _____
Name:
Title:
I/We have authority to bind the Corporation

CRESTVIEW INVESTMENT CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:
I/We have authority to bind the Corporation

1996574.1

This is Exhibit “ B ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga} ~~in~~ the Province of Ontario, on ..March⁶....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

ASSIGNMENT OF AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT made as of the 28th day of October, 2020.

BETWEEN:

HUNTSVILLE 100 HOWLAND DRIVE INC.
(the “Assignor”)

- and -

2782736 ONTARIO INC.
(the “Assignee”)

WHEREAS:

- A. Crestview Investment Corporation (the “**Vendor**”), as vendor, entered into an agreement of purchase and sale with the Assignor, as purchaser, dated as of 16th day of July, 2020 (the “**Purchase Agreement**”), relating to the lands and premises municipally known as 20 Fairview Road, Barrie, Ontario;
- B. The Assignor desires to assign all of its right, title and interest in the Purchase Agreement to the Assignee; and
- C. The Assignee has agreed to assume and be bound by all of the Assignor’s obligations and covenants in respect of the Purchase Agreement as set out hereinafter.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the sum of Two (\$2.00) Dollars now paid by each of the parties hereto to the other (the receipt and sufficiency of which is hereby acknowledged by each of the parties), the parties hereto hereby agree as follows:


- 1. The Assignor hereby grants, transfers, assigns and sets over absolutely unto the Assignee, and its successors and assigns, all of the Assignor’s rights, title, covenants and obligations contained in the Purchase Agreement in accordance with the provisions thereof.
- 2. The Assignee hereby accepts the assignment herein and covenants and agrees to assume all of the Assignor’s rights, title, covenants and obligations in respect of the Purchase Agreement from and after the date hereof and covenants to perform all such obligations and covenants in connection therewith.
- 3. The Vendor shall be entitled to enforce the Purchase Agreement as of the date hereof, directly against the Assignee and shall have a direct right of action against the Assignee in respect of the Assignor’s obligations and covenants in respect of the Purchase Agreement as if the Assignee had executed and delivered the Purchase Agreement instead of the Assignor.
- 4. The Assignor agrees to indemnify and save the Assignee harmless from all actions, causes of action, proceedings, claims, demands, liabilities and costs of every nature and kind whatsoever made or incurred against the Assignee as a result of breach by the Assignor of the Purchase Agreement up to and including the date hereof.

5. The Assignee agrees to indemnify and save the Assignor harmless from all actions, causes of action, proceedings, claims, demands, liabilities and costs of every nature and kind whatsoever made or incurred against the Assignor as a result of breach by the Assignee of the Purchase Agreement after the date hereof.
6. The Assignee shall from time to time at the request of the Assignor execute such further assurances in respect of the assumption and performance of obligations and covenants by the Assignee as may be reasonably required by the Assignee.
7. There is no representation, warranty or condition, statutory or otherwise, made, given or intended by this Agreement except as expressly set forth herein.
8. The parties agree that this Agreement may be signed in counterparts and by electronic transmission, each of which shall for all purposes be deemed to be an original, and all such separate counterparts shall together constitute one and the same instrument.
9. This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and assigns. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario. Time shall remain of the essence.

[remainder of this page intentionally left blank]

IN WITNESS WHEREOF the parties have duly executed this Agreement as of the date first above written.

HUNTSVILLE 100 HOWLAND DRIVE INC.


Per:  _____

Name: Akash Aurora

Title: President

I have authority to bind the Corporation.

2782736 ONTARIO INC.

Per:  _____

Name: Akash Aurora

Title: President

I have authority to bind the Corporation.

This is Exhibit “ C ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga}, in the Province of Ontario, on ..March⁶....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

Properties				
PIN	58759 - 0222	LT	Interest/Estate	Fee Simple
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			
Address	20 FAIRVIEW ROAD BARRIE			

Chargor(s)	
The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.	
Name	2782736 ONTARIO INC.
Address for Service	61 Beckenridge Drive Markham, Ontario L3S 2V3
I, Akash Aurora, President, have the authority to bind the corporation.	
This document is not authorized under Power of Attorney by this party.	

Chargee(s)	Capacity	Share
Name	CRESTVIEW INVESTMENT CORPORATION	
Address for Service	1135 Leslie Street Toronto, Ontario M3C 2J6	

Provisions			
Principal	\$11,000,000.00	Currency	CDN
Calculation Period	yearly		
Balance Due Date	2023/11/02		
Interest Rate	6%		
Payments	\$55,000.00		
Interest Adjustment Date	2020 12 01		
Payment Date	1st day, monthly		
First Payment Date	2021 01 01		
Last Payment Date	2023 11 02		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor	Akash Aurora		

Additional Provisions	
1. The principal amount, together with any accrued and unpaid interest thereon as provided herein shall mature and become due and payable on the Balance Due Date.	
2. The Chargor shall have the privilege of prepaying the whole or any part of the principal sum secured by this Charge/Mortgage (the "Charge") at any time or times during the term without notice or bonus.	
3. This Charge shall be subject to the standard charge terms filed pursuant to the Land Registration Reform Act (Ontario) as No. 200033 and shall contain the additional provisions as set out herein.	
4. From and after the date hereof, the Chargor shall be entitled to commence and carry on building operations, make excavations, do gradings and fillings and such other work as may be required on the property, and all such work shall not be deemed to be acts of waste or construed to be a breach of covenant on the part of the Chargor.	
5. At the cost of the Chargor, and subject to the review of the Chargee, the Chargee may agree to postpone this Charge in favour of any easement or right-of-way necessary to service and/or develop the property.	
6. Until the Balance Due Date, the Guarantor shall maintain Minimum Required Equity (as hereinafter defined) of not less than Eleven Million Dollars (\$11,000,000). For the purposes of this Charge, Minimum Required Equity shall mean the aggregate amount of the Guarantor's assets less the Guarantor's liabilities, calculated in accordance with Generally Accepted Accounting Principles in effect from time to time. A failure to maintain the Minimum Required Equity and provide the Chargee with evidence of same annually shall constitute a default under the Charge.	

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

Signed By

Mark Edward Uster

181 University Ave., Suite 2100
Toronto
M5H 3M7

acting for
Chargor(s)

Signed 2020 11 02

Tel 416-863-1010

Fax 416-863-1009

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

Submitted By

DALE & LESSMANN LLP

181 University Ave., Suite 2100
Toronto
M5H 3M7

2020 11 03

Tel 416-863-1010

Fax 416-863-1009

Fees/Taxes/Payment

Statutory Registration Fee

\$65.30

Total Paid

\$65.30

File Number

Chargor Client File Number : 65885

Chargee Client File Number : 21H-12820

This is Exhibit “ D ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga} ~~in~~ the Province of Ontario, on ..March6....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

GUARANTEE

THIS GUARANTEE is made as of the 2nd day of November, 2020.

WHEREAS pursuant to the terms and conditions of an agreement of purchase and sale dated July 16, 2020 between Crestview Investment Corporation (the “**Vendor**”) and Huntsville 100 Howland Drive Inc., as amended, modified, extended or renewed from time to time (the “**Purchase Agreement**”), the Vendor agreed, in accordance with the Purchase Agreement, to loan the sum of Eleven Million Dollars (\$11,000,000.00) to Huntsville 100 Howland Drive Inc. secured, *inter alia*, by a Charge/Mortgage (the “**Charge**”) in the principal amount of Eleven Million Dollars (\$11,000,000.00) against the property municipally known as 20 Fairview Road, Barrie, Ontario (the “**Property**”) executed and delivered in favour of the Vendor;

AND WHEREAS by an assignment of the Purchase Agreement, Huntsville 100 Howland Drive Inc. assigned the Purchase Agreement to 2782736 Ontario Inc. (the “**Purchaser**”) who shall be the chargor under the Charge;

AND WHEREAS Akash Aurora (the “**Guarantor**”) has agreed to provide the Vendor with a guarantee of the obligations of the Purchaser;

NOW THEREFORE THIS GUARANTEE WITNESSETH that in consideration of the premises and the covenants and agreements herein contained, the sum of \$2.00 now paid by the Vendor to the Guarantor and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Guarantor covenants with the Vendor as follows:

ARTICLE 1 **GUARANTEE**

1.1 Guarantee

The Guarantor hereby unconditionally and irrevocably guarantees payment of all the debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Purchaser to the Vendor or remaining unpaid by the Purchaser to the Vendor and secured by the Charge including any and all amounts owed by the Purchaser for fees, costs and expenses relating to the indebtedness secured by the Charge (hereinafter collectively referred to as the “**Obligations**”), together with interest thereon as provided in Section 4.2. The Guarantor acknowledges having received and reviewed a copy of the Purchase Agreement, as well as the Charge and the ancillary Standard Charge Terms No. 200033 (the Charge and Standard Charge Terms No. 200033 forming part of the Charge).

The Guarantor hereby covenants and agrees to observe and perform or caused to be observed and performed all covenants of the Purchaser contained in the Purchase Agreement, the Charge and to comply with the provisions thereof.

The Guarantor hereby indemnifies and saves harmless the Vendor against any and all losses, damages, costs, charges and expenses the Vendor may incur by reason of, or in connection with, or resulting from, or occasioned by any breach by the Purchaser of any provisions contained in the Charge.

1.2 **Indemnity**

If any or all of the Obligations are not duly performed by the Purchaser and are not performed under Section 1.1 for any reason whatsoever, the Guarantor will, as a separate and distinct obligation, indemnify and save harmless the Vendor from and against all losses resulting from the failure of the Purchaser to perform such Obligations.

1.3 **Primary Obligation**

If any or all of the Obligations are not duly performed by the Purchaser and are not performed under Section 1.1 or the Vendor is not indemnified under Section 1.2, in each case, for any reason whatsoever, such Obligations will, as a separate and distinct obligation, be performed by the Guarantor as primary obligor, and not as surety.

1.4 **Guarantee Absolute**

The liability of the Guarantor hereunder shall be absolute, continuing and unconditional and shall not be affected by:

- (a) any lack of validity or enforceability of any agreements between the Vendor and any Purchaser Entity (as hereinafter defined), including the Charge; any change in the time, manner or place of payment of or in any other term of such agreements or the failure on the part of any Purchaser Entity to carry out any of its obligations under such agreements;
- (b) any impossibility, impracticability, frustration of purpose, illegality, force majeure or act of government;
- (c) the bankruptcy, winding-up, liquidation, dissolution or insolvency of any Purchaser Entity or any party to any agreement to which the Vendor is a party or any proceedings being taken by or against such party with respect thereto and any stay or moratorium on proceedings by the Vendor against such person as a result thereof;
- (d) any lack or limitation of power, incapacity, disability or legal status on the part of any Purchaser Entity or the Vendor or of the directors, partners or agents thereof or any other irregularity, fraud, illegality, lack of authority, defect or informality on the part of any Purchaser Entity in its obligations to the Vendor, notwithstanding any inquiry that may or may not have been made by the Vendor, including any change in the name, control, ownership constitution, articles, constating documents or legal form of any Purchaser Entity or its objects, business or capital structure or the Purchaser's amalgamation or merger with another corporation (in which case this Guarantee shall apply to the liabilities of the resulting legal entity, and the term "Purchaser" shall include such resulting legal entity);
- (e) any other law, regulation, order or other circumstance which might otherwise constitute a defence available to, or a discharge of, any Purchaser Entity in respect of any or all of the Obligations, save due performance by the Purchaser or the Guarantor;
- (f) failure of the Vendor to comply with or perform any agreements relating to the Obligations;

- (g) any discontinuance, renewal, extension, increase, reduction or any other variance of the Charge by the Vendor or any change to any of the terms thereof or any waiver by the Vendor of any of the obligations of the Purchaser thereunder;
- (h) the taking of or the failure by the Vendor to take a guarantee from any other person;
- (i) any release, compromise, settlement or any other dealing with any person, including any other guarantor;
- (j) the reorganization of the Purchaser or its business (whether by amalgamation, merger, transfer, sale or otherwise); and in the case of an amalgamation or merger, the liability of the Guarantor shall apply to the Obligations of the resulting or continuing entity and the term "Purchaser" shall include such resulting or continuing entity;
- (k) the current financial condition of the Purchaser and any change in the Purchaser's financial condition;
- (l) any change in control or ownership of the Purchaser, or if the Purchaser is a general or limited partnership, any change in the membership of that partnership or other entity;
- (m) any change in the name, articles or other constating documents of the Purchaser, or its objects, business or capital structure;
- (n) the bankruptcy, winding-up, dissolution, liquidation or insolvency of the Purchaser or any proceedings being taken by or against the Purchaser with respect thereto, and any stay of or moratorium on proceedings by the Vendor against the Purchaser as a result thereof;
- (o) a breach of any duty of the Vendor (whether fiduciary or in negligence or otherwise) and whether owed to the Guarantor, the Purchaser or any other person;
- (p) any lack or limitation of power, capacity or legal status of the Purchaser, or, if the Purchaser is an individual, the death of the Purchaser;
- (q) the Purchaser's account being closed or the Vendor ceasing to deal with the Purchaser;
- (r) any taking or failure to take any security by the Vendor, any loss of or diminution in value of any security, the invalidity, unenforceability, subordination, postponement, release, discharge or substitution, in whole or in part, of any security, or the failure to perfect or maintain perfection or enforce any security; or
- (s) any failure or delay by the Vendor in exercising any right or remedy respecting the Obligations or under any security or guarantee.

(For the purpose of this Guarantee, "**Purchaser Entity**" means the Purchaser, each beneficial owner (if any) of the Property, each indemnifier (if any) and any other Guarantor of all or part of the Indebtedness.)

ARTICLE 2
DEALINGS WITH PURCHASER AND OTHERS

2.1 No Release

The liability of the Guarantor hereunder shall not be released, discharged, limited or in any way affected by anything done, suffered or permitted by the Vendor in connection with any duties or liabilities of the Purchaser to the Vendor or any security therefor, including any loss of or in respect of any security received by the Vendor from the Purchaser or other Purchaser Entity, whether or not such loss to the security resulted from any action or inaction, wilful, negligent or otherwise, on the part of the Vendor. Without limiting the generality of the foregoing and without releasing, discharging, limiting or otherwise affecting in whole or in part the Guarantor's liability hereunder (whether as Guarantor, indemnitor or primary obligor), without obtaining the consent of or giving notice to the Guarantor or any other Purchaser Entity, the Vendor may discontinue, reduce, increase or otherwise vary the credit of the Purchaser and/or any other Purchaser Entity in any manner whatsoever and may:

- (a) make any change in the time, manner or place of payment under, or in any other term of, any agreement between the Purchaser and/or any other Purchaser Entity and the Vendor, or waive the failure on the part of the Purchaser and/or any other Purchaser Entity to carry out any of its obligations under any such agreement;
- (b) grant time, renewals, extensions, indulgences, releases and discharges to the Purchaser and/or other Purchaser Entity including, without limiting the generality of the foregoing, entering into any renewal agreements, extension agreements and amending agreements;
- (c) take or abstain from taking or enforcing securities or collateral from the Purchaser and/or any other Purchaser Entity or from perfecting securities or collateral of the Purchaser and/or any other Purchaser Entity;
- (d) accept compromises or settlements from the Purchaser and/or any other Purchaser Entity;
- (e) apply all money at any time received from the Purchaser and/or any other Purchaser Entity or from securities upon such part of the Obligations as the Vendor may see fit or change any such application in whole or in part from time to time as the Vendor may see fit; and
- (f) otherwise deal with the Purchaser and/or any other Purchaser Entity and all other persons and securities as the Vendor may see fit.

2.2 No Exhaustion of Remedies

The Vendor shall not be bound or obligated to exhaust its recourse against the Purchaser, any other Purchaser Entity or other persons or any securities or collateral it may hold or take any other action before being entitled to demand payment from the Guarantor hereunder.

2.3 **Prima Facie Evidence**

The records of the Vendor in respect of the Obligations will be prima facie evidence of the balance of the amount of the Obligations that are due and payable by the Purchaser to the Vendor.

2.4 **No Set-off**

In any claim by the Vendor against the Guarantor, the Guarantor may not assert any set-off or counterclaim that either the Guarantor or the Purchaser may have against the Vendor.

ARTICLE 3 **CONTINUING GUARANTEE**

3.1 **Continuing Guarantee**

This Guarantee shall be a continuing guarantee of the Obligations and shall apply to and secure any ultimate balance due or remaining due to the Vendor and shall not be considered as wholly or partially satisfied by the payment or liquidation at any time of any sum of money for the time being due or remaining unpaid to the Vendor. This Guarantee shall continue to be effective or be reinstated even if at any time any payment of any of the Obligations is rendered unenforceable or is rescinded or must otherwise be returned by the Vendor upon the occurrence of any action or event including the insolvency, bankruptcy or reorganization of the Purchaser or otherwise, all as though such payment had not been made.

ARTICLE 4 **DEMAND**

4.1 **Demand**

The Vendor shall be entitled to make demand upon the Guarantor at any time upon the occurrence of any Event of Default (as defined in the Charge) and upon such Event of Default the Vendor may treat all Obligations as due and payable and may forthwith collect from the Guarantor the total amount guaranteed hereunder whether or not such Obligations are yet due and payable at the time of demand for payment hereunder. The Guarantor shall make payment to the Vendor of the total amount guaranteed hereunder forthwith after demand therefor is made to the Guarantor. The Guarantor shall pay all reasonable costs and expenses incurred by the Vendor in enforcing this Guarantee. If any stay of or moratorium on proceedings by the Vendor against the Purchaser is imposed in respect of any Obligation, the Vendor may nevertheless demand immediate payment of such Obligation from the Guarantor as if such Obligation was due and payable by the Purchaser.

4.2 **Interest**

In addition to the Obligations, the Guarantor shall pay interest to the Vendor at the Interest Rate (as defined and established pursuant to the Purchase Agreement) on the unpaid portion of all amounts payable by the Guarantor under this Guarantee, such interest to accrue from and including the date of demand by the Vendor on the Guarantor. In the event the Purchaser agrees to a renewal or extension of the Charge, or an amendment thereof which provides for an increase in the Interest Rate, the Guarantor covenants and agrees that this Guarantee extends to and includes such higher Interest Rate.

ARTICLE 5

ASSIGNMENT, POSTPONEMENT AND SUBROGATION

5.1 Assignment and Postponement

If the Purchaser is in default of its obligations under the Charge, all debts and liabilities, present and future, of the Purchaser to any party comprising the Guarantor are hereby assigned to the Vendor and postponed to the Obligations, and upon an event of default by the Purchaser all money received by any party comprising the Guarantor in respect thereof shall be held in trust for the Vendor and forthwith upon receipt shall be paid over to the Vendor, the whole without in any way lessening or limiting the liability of the Guarantor hereunder, and this assignment and postponement is independent of the Guarantee and shall remain in full force and effect until, in the case of the assignment, the liability of the Guarantor under this Guarantee has been discharged or terminated and, in the case of the postponement, until all Obligations are performed and paid in full.

5.2 Subrogation

The Guarantor will not be entitled to be subrogated to the rights of the Vendor against the Purchaser, to be indemnified by the Purchaser or to claim contribution from any other Guarantor until the Guarantor makes indefeasible payment to the Vendor of all amounts owing by the Guarantor to the Vendor under this Guarantee and the Obligations are indefeasibly paid in full.

ARTICLE 6

GENERAL

6.1 Benefit of the Guarantee

This Guarantee will enure to the benefit of the Vendor and its respective successors and assigns and shall be binding upon the Guarantor and its personal representatives, executors, administrators, heirs, successors and permitted assigns, provided that the Guarantor may not assign its obligations hereunder without the prior written consent of the Vendor, which consent may be arbitrarily withheld.

6.2 Other Security

This Guarantee shall be in addition to and not in substitution for any other guarantees or other securities which the Vendor may now or hereafter hold in respect of the moneys secured by the Charge and the Vendor shall be under no obligation to marshal in favour of the Guarantor any other covenants or other securities or any moneys or other assets which the Vendor may be entitled to receive or may have a claim upon; and no loss of or in respect of or unenforceability of any other covenants or other securities which the Vendor may now or hereafter hold in respect of the moneys secured hereby whether occasioned by the fault of the Purchaser or otherwise shall in any way limit or less the liability of the Guarantor's liability.

6.3 Demand on Others

The Vendor shall not be obliged to make any demand upon, or take any proceedings, or action against the Purchaser or any other person before pursuing its rights against the Guarantor pursuant hereto.

6.4 **Assignment**

This Guarantee herein may be assigned by the Vendor and shall remain in full force and effect notwithstanding any change in the ownership or control of this Charge.

6.5 **Waiver of Defenses**

The Guarantor hereby expressly waives the benefit of any and all legal and equitable defenses with respect to any claim by the Vendor pursuant to this Guarantee.

6.6 **Entire Agreement**

Subject to Section 6.2 and 6.11, this Guarantee constitutes the entire agreement between the Guarantor and the Vendor with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between such parties with respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth herein. The Vendor shall not be bound by any representations or promises made by the Purchaser to the Guarantor, and possession of this Guarantee by the Vendor shall be conclusive evidence against the Guarantor that the Guarantee was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with.

6.7 **Amendments and Waivers**

No amendment to this Guarantee will be valid or binding unless set forth in writing and duly executed by the Guarantor and the Vendor. No waiver of any breach of any provision of this Guarantee will be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided in the written waiver, will be limited to the specific breach waived. No delay in the exercise of any right or remedy by the Vendor shall operate as a waiver thereof. No failure to exercise a right or remedy or partial exercise of a right or remedy by the Vendor shall preclude other or further exercise thereof or the exercise of any other right or remedy by the Vendor.

6.8 **Severability**

If any provision of this Guarantee is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability will attach only to such provision or part thereof, and the remaining part of such provision and all other provisions hereof will continue in full force and effect.

6.9 **Notices**

Any notice, demand, request, consent, agreement or approval (a “**Notice**”) which may or is required to be given pursuant to this Guarantee shall be in writing and shall be sufficiently given or made if delivered personally upon the party for whom it is intended, or transmitted by facsimile transmission, or (except in the case of an actual or pending disruption of postal service) mailed by registered mail, and in the case of:

The Guarantor, addressed as follows:

Akash Aurora
4-8820 Jane Street
Vaughan, Ontario L4K 2M9

Telecopy: (416) 824-6190
Email: akash@aurora-group.ca

The Vendor, addressed as follows:

Crestview Investment Corporation
1135 Leslie Street
Toronto, Ontario M3C 2K7

Attention: Shawn Goldberg
Facsimile Number: (416) 444-6633
Email: sgoldberg@crestview.ca

Any such Notice, (i) if delivered personally, shall be deemed to be delivered on the date of delivery thereof, (ii) if transmitted by facsimile transmission prior to 4:00 p.m. on any Business Day shall be deemed to have been delivered on the date of transmission and if delivered by facsimile transmission after 4:00 p.m. on any Business Day shall be deemed to have been delivered on the next following Business Day or (iii) if mailed as aforesaid, the fourth (4th) Business Day following the date of mailing. For the purposes hereof, personal delivery, including delivery by way of a courier service, shall be made by delivery to an officer, director or responsible employee of the entity for whom it is intended at its address set out above. If on the date of mailing or on or before such fourth (4th) Business Day thereafter there is a general interruption in the operation of postal service in Canada, Notices shall be delivered personally or by facsimile transmission. Each entity listed above may, from time to time, change its address or stipulate an address different from the address set out above by giving Notice thereof to each other entity listed above in the manner provided in this Section 6.9. For purposes hereof, “**Business Day**” means a day, excluding Saturday and Sunday, on which Vendors are open for commercial business in Toronto, Ontario.

6.10 **Discharge**

The Guarantor will not be discharged or released from any of its obligations hereunder except upon payment in full of the total amount guaranteed hereunder, together with any interest thereon as provided in Section 4.2. It is understood and agreed that a full and complete discharge of the Charge shall operate as a full and complete release of this Guarantee and that when the Charge has been fully discharged this instrument shall be of no further effect.

6.11 **Additional Security**

This Guarantee is in addition to, and without prejudice to nor in substitution for, any security of any kind (including without limitation other guarantees) now or hereafter held by the Vendor and any other rights or remedies that the Vendor might have.

6.12 **Governing Law**

This Guarantee will be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

6.13 **Trust Acknowledgement**

Notwithstanding the provisions of the Purchase Agreement or the Charge, the obligations of the Guarantor under this Guarantee are not personally binding upon:

- (a) any registered or beneficial holder of the Guarantor's units (a "**Unitholder**");
- (b) any annuitant under a plan of which a Unitholder acts as a trustee or carrier; or
- (c) the directors, officers, trustees, consultants, employees or agents of the Guarantor,

and resort shall not be had to, nor shall recourse or satisfaction be sought from, any of the foregoing or the private property of any of the foregoing, but only the property of the Guarantor shall be bound by such obligations. Subject to the foregoing statement, it is agreed that any reference to or obligation of the Guarantor shall (to the extent necessary to give effect to such provisions) be deemed to constitute a reference to and/or obligation of the trustees of the Guarantor only in their capacity as trustees of the Guarantor.

6.14 **Executed Copy**

The Guarantor acknowledge receipt of a fully executed copy of this Guarantee.

[signature page follows]

IN WITNESS WHEREOF the Guarantor has executed this Guarantee as of the date first written above.



Witness: Alex Krancevic

Akash Aurora

2216762.2

This is Exhibit “ E ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga} ~~in~~ the Province of Ontario, on ..March⁶....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

AGREEMENT AMENDING CHARGE

THIS AGREEMENT dated as of the 29th day of September, 2023 (this “Agreement Amending Charge”).

B E T W E E N :

CRESTVIEW INVESTMENT CORPORATION

(hereinafter referred to as "Chargee")

OF THE FIRST PART

- and -

2782736 ONTARIO INC.

(hereinafter referred to as "Chargor")

OF THE SECOND PART

- and -

AKASH AURORA

(hereinafter referred to as, the “Covenantor”)

OF THE THIRD PART

WHEREAS by a certain charge/mortgage registered on November 3, 2020 as Instrument No. SC1725927 in the Land Registry Office for the Land Titles Division of Simcoe (No. 51), certain lands and premises situated in the City of Barrie, in the Province of Ontario, such lands and premises being more particularly described therein (the "Property") were mortgaged by the Chargor to Chargee to secure the sum of Eleven Million Dollars (\$11,000,000.00) and interest as therein provided (the "Charge");

AND WHEREAS as of November 2, 2023 (the “Effective Date”) there was owing upon the said Charge the principal sum of Eleven Million Dollars (\$11,000,000.00);

AND WHEREAS the parties hereto signing as Chargor and Chargee have agreed to vary certain terms of the Charge as hereinafter set out;

WITNESSETH THAT in consideration of the premises and the sum of Two (\$2.00) Dollars now paid by each of the parties hereto to the other, (the receipt and sufficiency whereof are hereby acknowledged), it is agreed by the parties hereto as follows:

1. The Charge is hereby amended as of the Effective Date as follows:
- a. The Provisions section of the Charge is deleted in its entirety and replaced with the following:

Principal:	\$11,000,000.00	Currency:	CDN
Calculation Period:	yearly		
Balance Due Date:	2024/02/29		
Interest Rate:	7.5% per annum		
Payments:	\$68,750.00		
Interest Adjustment Date:	2023 12 01		

Payment Date: 1st day, monthly

First Payment Date: 2024 01 01

Last Payment Date: 2024 02 29

Standard Charge Terms: 200033

Insurance Amount: Full insurable value

Guarantor: Akash Aurora

- b. Paragraph 2 of the Additional Provisions is hereby deleted in its entirety and replaced with the following:

“2. The Chargor shall have the privilege of prepaying the whole or any part of the principal sum secured by this Charge/Mortgage (the "Charge") at any time or times during the term with 10 days’ prior written notice and without bonus.”

2. It is acknowledged by the Chargor and Covenantor that all of the Chargee's rights under this Agreement Amending Charge shall in no way merge or be affected by any proceedings that the Chargee may commence under any other security document or agreement granted pursuant to the Charge (the "**Security Documents**") and no proceedings commenced by the Chargee under this Agreement Amending Charge shall in any way affect the rights of the Chargee under the Security Documents. A default under the Security Documents shall constitute a default under this Agreement Amending Charge, and shall permit the Chargee to immediately enforce all of its remedies.
3. The Covenantor agrees that the Guarantee previously executed and delivered to the Chargee as collateral to the Charge, is in full force and effect and shall continue as security for the repayment of the money secured by the Charge and the Covenantor further agrees to be bound by the terms and agreements contained therein.
4. The Chargor acknowledges that it is not released by virtue of this Agreement Amending Charge and hereby covenants with the Chargee to pay to the Chargee all sums as are now or shall at any time hereafter become due and payable under the Charge, whether for principal, interest, charges, costs or otherwise, and howsoever owing under or secured by the Charge, at the time and in the manner provided as herein amended.
5. Nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrance or other person interested in the Property, nor affect the liability of any person not a party hereto who may be liable to pay the monies secured by the Charge or the rights of any such person, all of which are hereby reserved.
6. In construing this document, the words "**Chargor**" and "**Chargee**", and all personal pronouns shall be read as the number and gender of the party or parties referred to herein requires and all necessary grammatical changes, as the context requires, shall be deemed to be made.
7. The Chargor covenants and agrees that it will execute such further assurances with respect to this Agreement Amending Charge, the Charge, as amended, and/or Property as may be required to evidence the true intent and meaning of this Agreement Amending Charge.
8. This Agreement Amending Charge shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the parties hereto hereby attorn to the jurisdiction of the Province of Ontario.
9. This Agreement Amending Charge, together with all schedules annexed hereto and forming part hereof, shall extend to, be binding upon and enure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.
10. The provisions of this document shall enure to and be binding upon the successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.

11. This Agreement Amending Charge may be executed electronically (including, without limitation, via DocuSign or similar software), executed in counterparts and delivered by facsimile or by email as an attachment in Portable Document Format (PDF) and when so executed, delivered and taken together shall constitute one and the same instrument and an original for all purposes.

IN WITNESS WHEREOF each of the above parties has duly executed this Agreement Amending Charge as of the date above first written.

CRESTVIEW INVESTMENT CORPORATION

Per:

DocuSigned by:
Shawn Goldberg
98FD2DDC6147481...

Name: Shawn Goldberg
Title: Chief Financial Officer
I have the authority to bind the corporation

2782736 ONTARIO INC.

Per:

Name: Akash Aurora
Title: President
I have the authority to bind the corporation

Witness

AKASH AURORA

11. This Agreement Amending Charge may be executed electronically (including, without limitation, via DocuSign or similar software), executed in counterparts and delivered by facsimile or by email as an attachment in Portable Document Format (PDF) and when so executed, delivered and taken together shall constitute one and the same instrument and an original for all purposes.

IN WITNESS WHEREOF each of the above parties has duly executed this Agreement Amending Charge as of the date above first written.

**CRESTVIEW INVESTMENT
CORPORATION**

Per: _____

Name: Shawn Goldberg
Title: Chief Financial Officer
I have the authority to bind the corporation

2782736 ONTARIO INC.

Per: _____

Name: Akash Aurora
Title: President
I have the authority to bind the corporation

Witness

AKASH AURORA

This is Exhibit “ F ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga} ~~Hi~~ in the Province of Ontario, on ..March⁶....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

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

Properties

PIN 58759 - 0222 LT

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

Address 20 FAIRVIEW ROAD
BARRIE

Consideration

Consideration \$2.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name 2782736 ONTARIO INC.

Address for Service 61 Beckenridge Drive, Markham, Ontario
L3S 2V3

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

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

Party To(s)	Capacity	Share
--------------------	-----------------	--------------

Name CRESTVIEW INVESTMENT CORPORATION

Address for Service 1135 Leslie Street, Toronto, Ontario M3C 2J6

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

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

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice may be deleted by the Land Registrar when the registered instrument, SC1725927 registered on 2020/11/03 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)SC1725927.

Signed By

Jaimini Shah	181 University Ave., Suite 2100 Toronto M5H 3M7	acting for Applicant(s)	Signed	2023 10 20
--------------	---	----------------------------	--------	------------

Tel 416-863-1010

Fax 416-863-1009

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

Submitted By

DALE & LESSMANN LLP	181 University Ave., Suite 2100 Toronto M5H 3M7	2023 10 20
---------------------	---	------------

Tel 416-863-1010

Fax 416-863-1009

Fees/Taxes/Payment

<i>Statutory Registration Fee</i>	\$69.00
<i>Total Paid</i>	\$69.00

File Number

Party To Client File Number :

21H-12820

AGREEMENT AMENDING CHARGE

THIS AGREEMENT dated as of the 29th day of September, 2023 (this “Agreement Amending Charge”).

B E T W E E N :

CRESTVIEW INVESTMENT CORPORATION

(hereinafter referred to as "Chargee")

OF THE FIRST PART

- and -

2782736 ONTARIO INC.

(hereinafter referred to as "Chargor")

OF THE SECOND PART

- and -

AKASH AURORA

(hereinafter referred to as, the “Covenantor”)

OF THE THIRD PART

WHEREAS by a certain charge/mortgage registered on November 3, 2020 as Instrument No. SC1725927 in the Land Registry Office for the Land Titles Division of Simcoe (No. 51), certain lands and premises situated in the City of Barrie, in the Province of Ontario, such lands and premises being more particularly described therein (the "Property") were mortgaged by the Chargor to Chargee to secure the sum of Eleven Million Dollars (\$11,000,000.00) and interest as therein provided (the "Charge");

AND WHEREAS as of November 2, 2023 (the “Effective Date”) there was owing upon the said Charge the principal sum of Eleven Million Dollars (\$11,000,000.00);

AND WHEREAS the parties hereto signing as Chargor and Chargee have agreed to vary certain terms of the Charge as hereinafter set out;

WITNESSETH THAT in consideration of the premises and the sum of Two (\$2.00) Dollars now paid by each of the parties hereto to the other, (the receipt and sufficiency whereof are hereby acknowledged), it is agreed by the parties hereto as follows:

1. The Charge is hereby amended as of the Effective Date as follows:
- a. The Provisions section of the Charge is deleted in its entirety and replaced with the following:

Principal:	\$11,000,000.00	Currency:	CDN
Calculation Period:	yearly		
Balance Due Date:	2024/02/29		
Interest Rate:	7.5% per annum		
Payments:	\$68,750.00		
Interest Adjustment Date:	2023 12 01		

Payment Date: 1st day, monthly

First Payment Date: 2024 01 01

Last Payment Date: 2024 02 29

Standard Charge Terms: 200033

Insurance Amount: Full insurable value

Guarantor: Akash Aurora

- b. Paragraph 2 of the Additional Provisions is hereby deleted in its entirety and replaced with the following:

“2. The Chargor shall have the privilege of prepaying the whole or any part of the principal sum secured by this Charge/Mortgage (the "Charge") at any time or times during the term with 10 days’ prior written notice and without bonus.”

2. It is acknowledged by the Chargor and Covenantor that all of the Chargee's rights under this Agreement Amending Charge shall in no way merge or be affected by any proceedings that the Chargee may commence under any other security document or agreement granted pursuant to the Charge (the "**Security Documents**") and no proceedings commenced by the Chargee under this Agreement Amending Charge shall in any way affect the rights of the Chargee under the Security Documents. A default under the Security Documents shall constitute a default under this Agreement Amending Charge, and shall permit the Chargee to immediately enforce all of its remedies.
3. The Covenantor agrees that the Guarantee previously executed and delivered to the Chargee as collateral to the Charge, is in full force and effect and shall continue as security for the repayment of the money secured by the Charge and the Covenantor further agrees to be bound by the terms and agreements contained therein.
4. The Chargor acknowledges that it is not released by virtue of this Agreement Amending Charge and hereby covenants with the Chargee to pay to the Chargee all sums as are now or shall at any time hereafter become due and payable under the Charge, whether for principal, interest, charges, costs or otherwise, and howsoever owing under or secured by the Charge, at the time and in the manner provided as herein amended.
5. Nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrance or other person interested in the Property, nor affect the liability of any person not a party hereto who may be liable to pay the monies secured by the Charge or the rights of any such person, all of which are hereby reserved.
6. In construing this document, the words "**Chargor**" and "**Chargee**", and all personal pronouns shall be read as the number and gender of the party or parties referred to herein requires and all necessary grammatical changes, as the context requires, shall be deemed to be made.
7. The Chargor covenants and agrees that it will execute such further assurances with respect to this Agreement Amending Charge, the Charge, as amended, and/or Property as may be required to evidence the true intent and meaning of this Agreement Amending Charge.
8. This Agreement Amending Charge shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the parties hereto hereby attorn to the jurisdiction of the Province of Ontario.
9. This Agreement Amending Charge, together with all schedules annexed hereto and forming part hereof, shall extend to, be binding upon and enure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.
10. The provisions of this document shall enure to and be binding upon the successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.

11. This Agreement Amending Charge may be executed electronically (including, without limitation, via DocuSign or similar software), executed in counterparts and delivered by facsimile or by email as an attachment in Portable Document Format (PDF) and when so executed, delivered and taken together shall constitute one and the same instrument and an original for all purposes.

IN WITNESS WHEREOF each of the above parties has duly executed this Agreement Amending Charge as of the date above first written.

CRESTVIEW INVESTMENT CORPORATION

Per:

DocuSigned by:
Shawn Goldberg
98FD2DDC6147481...

Name: Shawn Goldberg
Title: Chief Financial Officer
I have the authority to bind the corporation

2782736 ONTARIO INC.

Per:

Name: Akash Aurora
Title: President
I have the authority to bind the corporation

Witness

AKASH AURORA

11. This Agreement Amending Charge may be executed electronically (including, without limitation, via DocuSign or similar software), executed in counterparts and delivered by facsimile or by email as an attachment in Portable Document Format (PDF) and when so executed, delivered and taken together shall constitute one and the same instrument and an original for all purposes.

IN WITNESS WHEREOF each of the above parties has duly executed this Agreement Amending Charge as of the date above first written.

CRESTVIEW INVESTMENT CORPORATION

Per: _____

Name: Shawn Goldberg
Title: Chief Financial Officer
I have the authority to bind the corporation

2782736 ONTARIO INC.

Per: _____



Name: Akash Aurora
Title: President
I have the authority to bind the corporation



Witness 



AKASH AURORA

This is Exhibit “ G ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga}, in the Province of Ontario, on ..March⁶....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

AGREEMENT AMENDING CHARGE

THIS AGREEMENT dated as of the 5th day of April, 2024 (this “**Agreement Amending Charge**”).

B E T W E E N :

CRESTVIEW INVESTMENT CORPORATION

(hereinafter referred to as "**Chargee**")

OF THE FIRST PART

- and -

2782736 ONTARIO INC.

(hereinafter referred to as "**Chargor**")

OF THE SECOND PART

- and -

AKASH AURORA

(hereinafter referred to as, the “**Covenantor**”)

OF THE THIRD PART

WHEREAS by a certain charge/mortgage registered on November 3, 2020 as Instrument No. SC1725927 in the Land Registry Office for the Land Titles Division of Simcoe (No. 51), certain lands and premises situated in the City of Barrie, in the Province of Ontario, such lands and premises being more particularly described therein (the "**Property**") were mortgaged by the Chargor to Chargee to secure the sum of Eleven Million Dollars (\$11,000,000.00) and interest as therein provided, as amended by a certain Notice registered on October 20, 2023 as Instrument No. SC2016237 in the Land Registry Office for the Land Titles Division of Simcoe (No. 51), and as further amended by a letter dated February 2, 2024 (collectively, the "**Charge**");

AND WHEREAS as of April 30, 2024 (the “**Effective Date**”) there was owing upon the said Charge the principal sum of Eleven Million Dollars (\$11,000,000.00);

AND WHEREAS the parties hereto signing as Chargor and Chargee have agreed to vary certain terms of the Charge as hereinafter set out;

WITNESSETH THAT in consideration of the premises and the sum of Two (\$2.00) Dollars now paid by each of the parties hereto to the other, (the receipt and sufficiency whereof are hereby acknowledged), it is agreed by the parties hereto as follows:

1. The Charge is hereby amended as of the Effective Date as follows:
 - a. The Provisions section of the Charge is deleted in its entirety and replaced with the following:

Principal:	\$11,000,000.00	Currency:	CDN
Calculation Period:	yearly		
Balance Due Date:	2024/06/30		
Interest Rate:	8.5% per annum		

Payments: \$77,916.67

Interest Adjustment Date:

Payment Date: 1st day, monthly

First Payment Date: 2024 05 01

Last Payment Date: 2024 06 30

Standard Charge Terms: 200033

Insurance Amount: Full insurable value

Guarantor: Akash Aurora

2. It is acknowledged by the Chargor and Covenantor that all of the Chargee's rights under this Agreement Amending Charge shall in no way merge or be affected by any proceedings that the Chargee may commence under any other security document or agreement granted pursuant to the Charge (the "**Security Documents**") and no proceedings commenced by the Chargee under this Agreement Amending Charge shall in any way affect the rights of the Chargee under the Security Documents. A default under the Security Documents shall constitute a default under this Agreement Amending Charge, and shall permit the Chargee to immediately enforce all of its remedies.
3. The Covenantor agrees that the Guarantee previously executed and delivered to the Chargee as collateral to the Charge, is in full force and effect and shall continue as security for the repayment of the money secured by the Charge and the Covenantor further agrees to be bound by the terms and agreements contained therein.
4. The Chargor acknowledges that it is not released by virtue of this Agreement Amending Charge and hereby covenants with the Chargee to pay to the Chargee all sums as are now or shall at any time hereafter become due and payable under the Charge, whether for principal, interest, charges, costs or otherwise, and howsoever owing under or secured by the Charge, at the time and in the manner provided as herein amended.
5. Nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrance or other person interested in the Property, nor affect the liability of any person not a party hereto who may be liable to pay the monies secured by the Charge or the rights of any such person, all of which are hereby reserved.
6. In construing this document, the words "**Chargor**" and "**Chargee**", and all personal pronouns shall be read as the number and gender of the party or parties referred to herein requires and all necessary grammatical changes, as the context requires, shall be deemed to be made.
7. The Chargor covenants and agrees that it will execute such further assurances with respect to this Agreement Amending Charge, the Charge, as amended, and/or Property as may be required to evidence the true intent and meaning of this Agreement Amending Charge.
8. This Agreement Amending Charge shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the parties hereto hereby attorn to the jurisdiction of the Province of Ontario.
9. This Agreement Amending Charge, together with all schedules annexed hereto and forming part hereof, shall extend to, be binding upon and enure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.
10. The provisions of this document shall enure to and be binding upon the successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.
11. This Agreement Amending Charge may be executed electronically (including, without limitation, via DocuSign or similar software), executed in counterparts and delivered by

facsimile or by email as an attachment in Portable Document Format (PDF) and when so executed, delivered and taken together shall constitute one and the same instrument and an original for all purposes.

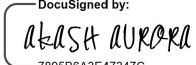
IN WITNESS WHEREOF each of the above parties has duly executed this Agreement Amending Charge as of the date above first written.

**CRESTVIEW INVESTMENT
CORPORATION**

Per: _____

Name: Shawn Goldberg
Title: Chief Financial Officer
I have the authority to bind the corporation

2782736 ONTARIO INC.

Per:  _____
DocuSigned by:
7895B6A3E47347C
Name: Akash Aurora
Title: President
I have the authority to bind the corporation

 _____
DocuSigned by:
A04DB084CB954B1...
Witness

 _____
DocuSigned by:
7895B6A3E47347C
AKASH AURORA

This is Exhibit “ H ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga}, in the Province of Ontario, on ..March⁶....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

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

Properties

PIN 58759 - 0222 LT

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

Address 20 FAIRVIEW ROAD
BARRIE

Consideration

Consideration \$2.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name 2782736 ONTARIO INC.

Address for Service 61 Beckenridge Drive, Markham, Ontario
L3S 2V3

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

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

Party To(s)	Capacity	Share
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Name CRESTVIEW INVESTMENT CORPORATION

Address for Service 1135 Leslie Street, Toronto, Ontario M3C 2J6

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

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

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice may be deleted by the Land Registrar when the registered instrument, SC1725927 registered on 2020/11/03 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)SC1725927 and SC2016237.

Signed By

Jaimini Shah	181 University Ave., Suite 2100 Toronto M5H 3M7	acting for Applicant(s)	Signed	2024 05 01
--------------	---	----------------------------	--------	------------

Tel 416-863-1010

Fax 416-863-1009

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

Submitted By

DALE & LESSMANN LLP	181 University Ave., Suite 2100 Toronto M5H 3M7	2024 05 01
---------------------	---	------------

Tel 416-863-1010

Fax 416-863-1009

Fees/Taxes/Payment

<i>Statutory Registration Fee</i>	\$69.95
<i>Total Paid</i>	\$69.95

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

File Number

Party To Client File Number : 21H-12820

AGREEMENT AMENDING CHARGE

THIS AGREEMENT dated as of the 5th day of April, 2024 (this “Agreement Amending Charge”).

B E T W E E N :

CRESTVIEW INVESTMENT CORPORATION

(hereinafter referred to as "Chargee")

OF THE FIRST PART

- and -

2782736 ONTARIO INC.

(hereinafter referred to as "Chargor")

OF THE SECOND PART

- and -

AKASH AURORA

(hereinafter referred to as, the “Covenantor”)

OF THE THIRD PART

WHEREAS by a certain charge/mortgage registered on November 3, 2020 as Instrument No. SC1725927 in the Land Registry Office for the Land Titles Division of Simcoe (No. 51), certain lands and premises situated in the City of Barrie, in the Province of Ontario, such lands and premises being more particularly described therein (the "Property") were mortgaged by the Chargor to Chargee to secure the sum of Eleven Million Dollars (\$11,000,000.00) and interest as therein provided, as amended by a certain Notice registered on October 20, 2023 as Instrument No. SC2016237 in the Land Registry Office for the Land Titles Division of Simcoe (No. 51), and as further amended by a letter dated February 2, 2024 (collectively, the "Charge");

AND WHEREAS as of April 30, 2024 (the “Effective Date”) there was owing upon the said Charge the principal sum of Eleven Million Dollars (\$11,000,000.00);

AND WHEREAS the parties hereto signing as Chargor and Chargee have agreed to vary certain terms of the Charge as hereinafter set out;

WITNESSETH THAT in consideration of the premises and the sum of Two (\$2.00) Dollars now paid by each of the parties hereto to the other, (the receipt and sufficiency whereof are hereby acknowledged), it is agreed by the parties hereto as follows:

1. The Charge is hereby amended as of the Effective Date as follows:
- a. The Provisions section of the Charge is deleted in its entirety and replaced with the following:

Principal:	\$11,000,000.00	Currency:	CDN
Calculation Period:	yearly		
Balance Due Date:	2024/06/30		
Interest Rate:	8.5% per annum		

Payments: \$77,916.67

Interest Adjustment Date:

Payment Date: 1st day, monthly

First Payment Date: 2024 05 01

Last Payment Date: 2024 06 30

Standard Charge Terms: 200033

Insurance Amount: Full insurable value

Guarantor: Akash Aurora

- 2. It is acknowledged by the Chargor and Covenantor that all of the Chargee's rights under this Agreement Amending Charge shall in no way merge or be affected by any proceedings that the Chargee may commence under any other security document or agreement granted pursuant to the Charge (the "**Security Documents**") and no proceedings commenced by the Chargee under this Agreement Amending Charge shall in any way affect the rights of the Chargee under the Security Documents. A default under the Security Documents shall constitute a default under this Agreement Amending Charge, and shall permit the Chargee to immediately enforce all of its remedies.
- 3. The Covenantor agrees that the Guarantee previously executed and delivered to the Chargee as collateral to the Charge, is in full force and effect and shall continue as security for the repayment of the money secured by the Charge and the Covenantor further agrees to be bound by the terms and agreements contained therein.
- 4. The Chargor acknowledges that it is not released by virtue of this Agreement Amending Charge and hereby covenants with the Chargee to pay to the Chargee all sums as are now or shall at any time hereafter become due and payable under the Charge, whether for principal, interest, charges, costs or otherwise, and howsoever owing under or secured by the Charge, at the time and in the manner provided as herein amended.
- 5. Nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrance or other person interested in the Property, nor affect the liability of any person not a party hereto who may be liable to pay the monies secured by the Charge or the rights of any such person, all of which are hereby reserved.
- 6. In construing this document, the words "**Chargor**" and "**Chargee**", and all personal pronouns shall be read as the number and gender of the party or parties referred to herein requires and all necessary grammatical changes, as the context requires, shall be deemed to be made.
- 7. The Chargor covenants and agrees that it will execute such further assurances with respect to this Agreement Amending Charge, the Charge, as amended, and/or Property as may be required to evidence the true intent and meaning of this Agreement Amending Charge.
- 8. This Agreement Amending Charge shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the parties hereto hereby attorn to the jurisdiction of the Province of Ontario.
- 9. This Agreement Amending Charge, together with all schedules annexed hereto and forming part hereof, shall extend to, be binding upon and enure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.
- 10. The provisions of this document shall enure to and be binding upon the successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.
- 11. This Agreement Amending Charge may be executed electronically (including, without limitation, via DocuSign or similar software), executed in counterparts and delivered by

facsimile or by email as an attachment in Portable Document Format (PDF) and when so executed, delivered and taken together shall constitute one and the same instrument and an original for all purposes.

IN WITNESS WHEREOF each of the above parties has duly executed this Agreement Amending Charge as of the date above first written.

CRESTVIEW INVESTMENT CORPORATION

Per:

DocuSigned by:
Shawn Goldberg
98FD2DDC6147481...

Name: Shawn Goldberg
Title: Chief Financial Officer
I have the authority to bind the corporation

2782736 ONTARIO INC.

Per:

Name: Akash Aurora
Title: President
I have the authority to bind the corporation

Witness

AKASH AURORA

facsimile or by email as an attachment in Portable Document Format (PDF) and when so executed, delivered and taken together shall constitute one and the same instrument and an original for all purposes.

IN WITNESS WHEREOF each of the above parties has duly executed this Agreement Amending Charge as of the date above first written.

CRESTVIEW INVESTMENT CORPORATION

Per: _____
Name: Shawn Goldberg
Title: Chief Financial Officer
I have the authority to bind the corporation

2782736 ONTARIO INC.

Per:

DocuSigned by:

AKASH AURORA

7895B6A3E47347C...

Name: Akash Aurora
Title: President
I have the authority to bind the corporation

DocuSigned by:

Barry Polisuk

A94DB084CB854B1...

Witness

DocuSigned by:

AKASH AURORA

7895B6A3E47347C...

AKASH AURORA

This is Exhibit “ I ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga}, in the Province of Ontario, on ..March⁶....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

AGREEMENT AMENDING CHARGE

THIS AGREEMENT dated as of the 30th day of June, 2024 (this “**Agreement Amending Charge**”).

B E T W E E N :

CRESTVIEW INVESTMENT CORPORATION

(hereinafter referred to as "**Chargee**")

OF THE FIRST PART

- and -

2782736 ONTARIO INC.

(hereinafter referred to as "**Chargor**")

OF THE SECOND PART

- and -

AKASH AURORA

(hereinafter referred to as, the “**Covenantor**”)

OF THE THIRD PART

WHEREAS by a certain charge/mortgage registered on November 3, 2020 as Instrument No. SC1725927 in the Land Registry Office for the Land Titles Division of Simcoe (No. 51), certain lands and premises situated in the City of Barrie, in the Province of Ontario, such lands and premises being more particularly described therein (the "**Property**") were mortgaged by the Chargor to Chargee to secure the sum of Eleven Million Dollars (\$11,000,000.00) and interest as therein provided, as amended by a certain Notice registered on October 20, 2023 as Instrument No. SC2016237 in the Land Registry Office for the Land Titles Division of Simcoe (No. 51), as further amended by a letter dated February 2, 2024, as further amended by a certain Notice registered on May 1, 2024 as Instrument No. SC2053182 in the Land Registry Office for the Land Titles Division of Simcoe (No. 51) (collectively, the "**Charge**");

AND WHEREAS as of June 30, 2024 (the “**Effective Date**”) there was owing upon the said Charge the principal sum of Eleven Million Dollars (\$11,000,000.00);

AND WHEREAS the parties hereto signing as Chargor and Chargee have agreed to vary certain terms of the Charge as hereinafter set out;

WITNESSETH THAT in consideration of the premises and the sum of Two (\$2.00) Dollars now paid by each of the parties hereto to the other, (the receipt and sufficiency whereof are hereby acknowledged), it is agreed by the parties hereto as follows:

1. The Charge is hereby amended as of the Effective Date as follows:
 - a. The Provisions section of the Charge is deleted in its entirety and replaced with the following:

Principal:	\$11,000,000.00	Currency:	CDN
Calculation Period:	monthly		
Balance Due Date:	2024/09/30		

Interest Rate: 11% per annum

Payments: \$100,833.33

Interest Adjustment Date:

Payment Date: 1st day of each and every month

First Payment Date: 2024 07 01

Last Payment Date: 2024 09 30

Standard Charge Terms: 200033

Insurance Amount: Full insurable value

Guarantor: Akash Aurora

2. The Chargor agrees to pay an extension fee in the amount of \$50,000.00, to be paid as follows:
 - a. \$25,000 to be paid on or before July 31, 2024; and
 - b. \$25,000 to be paid on or before August 31, 2024.
3. On or before July 15, 2024, the Chargor shall deliver (4) post-dated cheques to the Chargee in the following amounts with the following dates:
 - a. Post-dated cheque in the amount of \$40,000.00 dated July 19, 2024;
 - b. Post-dated cheque in the amount of \$37,916.67 dated July 26, 2024
 - c. Post-dated cheque in the amount of \$125,848.33 dated July 31, 2024; and
 - d. Post-dated cheque in the amount of \$125,833.33 dated August 31, 2024.
4. It is acknowledged by the Chargor and Covenantor that all of the Chargee's rights under this Agreement Amending Charge shall in no way merge or be affected by any proceedings that the Chargee may commence under any other security document or agreement granted pursuant to the Charge (the "**Security Documents**") and no proceedings commenced by the Chargee under this Agreement Amending Charge shall in any way affect the rights of the Chargee under the Security Documents. A default under the Security Documents shall constitute a default under this Agreement Amending Charge, and shall permit the Chargee to immediately enforce all of its remedies.
5. The Covenantor agrees that the Guarantee previously executed and delivered to the Chargee as collateral to the Charge, is in full force and effect and shall continue as security for the repayment of the money secured by the Charge and the Covenantor further agrees to be bound by the terms and agreements contained therein.
6. The Chargor acknowledges that it is not released by virtue of this Agreement Amending Charge and hereby covenants with the Chargee to pay to the Chargee all sums as are now or shall at any time hereafter become due and payable under the Charge, whether for principal, interest, charges, costs or otherwise, and howsoever owing under or secured by the Charge, at the time and in the manner provided as herein amended.
7. Nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrance or other person interested in the Property, nor affect the liability of any person not a party hereto who may be liable to pay the monies secured by the Charge or the rights of any such person, all of which are hereby reserved.
8. In construing this document, the words "**Chargor**" and "**Chargee**", and all personal pronouns shall be read as the number and gender of the party or parties referred to herein requires and all necessary grammatical changes, as the context requires, shall be deemed to be made.

9. The Chargor covenants and agrees that it will execute such further assurances with respect to this Agreement Amending Charge, the Charge, as amended, and/or Property as may be required to evidence the true intent and meaning of this Agreement Amending Charge.
10. This Agreement Amending Charge shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the parties hereto hereby attorn to the jurisdiction of the Province of Ontario.
11. This Agreement Amending Charge, together with all schedules annexed hereto and forming part hereof, shall extend to, be binding upon and enure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.
12. The provisions of this document shall enure to and be binding upon the successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.
13. This Agreement Amending Charge may be executed electronically (including, without limitation, via DocuSign or similar software), executed in counterparts and delivered by facsimile or by email as an attachment in Portable Document Format (PDF) and when so executed, delivered and taken together shall constitute one and the same instrument and an original for all purposes.

IN WITNESS WHEREOF each of the above parties has duly executed this Agreement Amending Charge as of the date above first written.

**CRESTVIEW INVESTMENT
CORPORATION**

Per: _____

Name: Shawn Goldberg

Title: Chief Financial Officer

I have the authority to bind the corporation

2782736 ONTARIO INC.

Per: _____

DocuSigned by:

AKASH AURORA

Name: Akash Aurora

Title: President

I have the authority to bind the corporation

DocuSigned by:

Barry Polisuk

Witness Barry Polisuk

DocuSigned by:

AKASH AURORA

AKASH AURORA

This is Exhibit “ J ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga}, in the Province of Ontario, on ..March⁶....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

Properties

PIN

58759 - 0222 LT

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

Address

20 FAIRVIEW ROAD
BARRIE

Consideration

Consideration

\$2.00

Applicant(s)

The notice is based on or affects a valid and existing estate, right, interest or equity in land

Name

2782736 ONTARIO INC.

Address for Service

61 Beckenridge Drive, Markham, Ontario
L3S 2V3

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Party To(s)

Capacity

Share

Name

CRESTVIEW INVESTMENT CORPORATION

Address for Service

1135 Leslie Street, Toronto, Ontario M3C 2J6

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Statements

This notice is pursuant to Section 71 of the Land Titles Act.

This notice may be deleted by the Land Registrar when the registered instrument, SC1725927 registered on 2020/11/03 to which this notice relates is deleted

Schedule: See Schedules

This document relates to registration number(s)SC1725927, SC2016237 and SC2053182.

Signed By

Jaimini Shah

181 University Ave., Suite 2100
Toronto
M5H 3M7

acting for
Applicant(s)

Signed 2024 07 16

Tel

416-863-1010

Fax

416-863-1009

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

Submitted By

DALE & LESSMANN LLP

181 University Ave., Suite 2100
Toronto
M5H 3M7

2024 07 16

Tel

416-863-1010

Fax

416-863-1009

Fees/Taxes/Payment

Statutory Registration Fee

\$69.95

Total Paid

\$69.95

File Number

Party To Client File Number :

21H-12820

AGREEMENT AMENDING CHARGE

THIS AGREEMENT dated as of the 30th day of June, 2024 (this “Agreement Amending Charge”).

B E T W E E N :

CRESTVIEW INVESTMENT CORPORATION

(hereinafter referred to as "Chargee")

OF THE FIRST PART

- and -

2782736 ONTARIO INC.

(hereinafter referred to as "Chargor")

OF THE SECOND PART

- and -

AKASH AURORA

(hereinafter referred to as, the “Covenantor”)

OF THE THIRD PART

WHEREAS by a certain charge/mortgage registered on November 3, 2020 as Instrument No. SC1725927 in the Land Registry Office for the Land Titles Division of Simcoe (No. 51), certain lands and premises situated in the City of Barrie, in the Province of Ontario, such lands and premises being more particularly described therein (the "Property") were mortgaged by the Chargor to Chargee to secure the sum of Eleven Million Dollars (\$11,000,000.00) and interest as therein provided, as amended by a certain Notice registered on October 20, 2023 as Instrument No. SC2016237 in the Land Registry Office for the Land Titles Division of Simcoe (No. 51), as further amended by a letter dated February 2, 2024, as further amended by a certain Notice registered on May 1, 2024 as Instrument No. SC2053182 in the Land Registry Office for the Land Titles Division of Simcoe (No. 51) (collectively, the "Charge");

AND WHEREAS as of June 30, 2024 (the “Effective Date”) there was owing upon the said Charge the principal sum of Eleven Million Dollars (\$11,000,000.00);

AND WHEREAS the parties hereto signing as Chargor and Chargee have agreed to vary certain terms of the Charge as hereinafter set out;

WITNESSETH THAT in consideration of the premises and the sum of Two (\$2.00) Dollars now paid by each of the parties hereto to the other, (the receipt and sufficiency whereof are hereby acknowledged), it is agreed by the parties hereto as follows:

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Interest Rate: 11% per annum

Payments: \$100,833.33

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First Payment Date: 2024 07 01

Last Payment Date: 2024 09 30

Standard Charge Terms: 200033

Insurance Amount: Full insurable value

Guarantor: Akash Aurora

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- a. \$25,000 to be paid on or before July 31, 2024; and
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 - b. Post-dated cheque in the amount of \$37,916.67 dated July 26, 2024
 - c. Post-dated cheque in the amount of \$125,848.33 dated July 31, 2024; and
 - d. Post-dated cheque in the amount of \$125,833.33 dated August 31, 2024.
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7. Nothing herein contained shall create any merger or alter the rights of the Chargee as against any subsequent encumbrance or other person interested in the Property, nor affect the liability of any person not a party hereto who may be liable to pay the monies secured by the Charge or the rights of any such person, all of which are hereby reserved.
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- 9. The Chargor covenants and agrees that it will execute such further assurances with respect to this Agreement Amending Charge, the Charge, as amended, and/or Property as may be required to evidence the true intent and meaning of this Agreement Amending Charge.
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- 11. This Agreement Amending Charge, together with all schedules annexed hereto and forming part hereof, shall extend to, be binding upon and enure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.
- 12. The provisions of this document shall enure to and be binding upon the successors and assigns of each party and all covenants, liabilities and obligations shall be joint and several.
- 13. This Agreement Amending Charge may be executed electronically (including, without limitation, via DocuSign or similar software), executed in counterparts and delivered by facsimile or by email as an attachment in Portable Document Format (PDF) and when so executed, delivered and taken together shall constitute one and the same instrument and an original for all purposes.

IN WITNESS WHEREOF each of the above parties has duly executed this Agreement Amending Charge as of the date above first written.

CRESTVIEW INVESTMENT CORPORATION

Per:

DocuSigned by:
Shawn Goldberg
98FD2DDC6147481...

Name: Shawn Goldberg
Title: Chief Financial Officer
I have the authority to bind the corporation

2782736 ONTARIO INC.

Per:

Name: Akash Aurora
Title: President
I have the authority to bind the corporation

Witness

AKASH AURORA

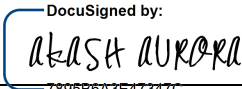
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- 10. This Agreement Amending Charge shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the parties hereto hereby attorn to the jurisdiction of the Province of Ontario.
- 11. This Agreement Amending Charge, together with all schedules annexed hereto and forming part hereof, shall extend to, be binding upon and enure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.
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- 13. This Agreement Amending Charge may be executed electronically (including, without limitation, via DocuSign or similar software), executed in counterparts and delivered by facsimile or by email as an attachment in Portable Document Format (PDF) and when so executed, delivered and taken together shall constitute one and the same instrument and an original for all purposes.

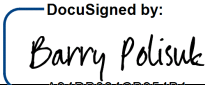
IN WITNESS WHEREOF each of the above parties has duly executed this Agreement Amending Charge as of the date above first written.

CRESTVIEW INVESTMENT CORPORATION

Per: _____
Name: Shawn Goldberg
Title: Chief Financial Officer
I have the authority to bind the corporation

2782736 ONTARIO INC.

Per:  _____
Name: Akash Aurora
Title: President
I have the authority to bind the corporation

 _____
Witness Barry Polisuk

 _____
AKASH AURORA

This is Exhibit “ K ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga}, in the Province of Ontario, on ..March⁶....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

October 7, 2024

DELIVERED VIA COURIER AND E-MAIL

2782736 Ontario Inc.
61 Beckenridge Drive
Markham, ON L3S 2V3
Attention: Akash Aurora (akash@aurora-group.ca)

Akash Aurora
4-8820 Jane Street
Vaughan, ON L4K 2M9
akash@aurora-group.ca

Dear Mr. Aurora:

Re: Vendor Take-back mortgage from 2782736 Ontario Inc. (the “Mortgagor”) to Crestview Investment Corporation (the “Mortgagee”) against the property municipally known as 20 Fairview Road, Barrie, ON (the “Property”)

We are the lawyers for the Mortgagee, which holds a first-position Vendor Take-back Mortgage on the Property registered on title to the Property on November 3, 2020 as Instrument No. SC1725927, as amended (the “**Mortgage**”), securing, *inter alia*, a principal in the amount of \$11,000,000.00 and interest thereon owing by the Mortgagor to the Mortgagee.

The Mortgage has matured and, as such, the entire balance secured thereunder is due and payable. The amounts outstanding and payable as of the date of this letter are as follows:

Principal:	\$11,000,000.00
August 2024 Interest:	\$100,833.33
August 2024 Extension Fee:	\$25,000.00
September 2024 Interest:	\$101,986.80
Accrued Interest to October 7, 2024:	\$23,686.09
Legal Costs to October 7, 2024:	<u>\$4,350.22</u>
TOTAL:	\$11,255,856.44

In addition to the foregoing amount, *per diem* interest accrues at the rate of \$3,383.73 from October 7, 2024. Other amounts arising after the date of this letter and payable under the terms of the Mortgage may also become payable. In addition, the Mortgagee’s legal costs arising after the date hereof shall also be payable.

On behalf of the Mortgagee and subject to the foregoing, **we hereby demand payment, forthwith, of the sum of \$11,255,856.44 plus *per diem* interest to the date of payment from the Mortgagor.** The payment must be made by wire transfer to Crestview Investment Corporation or by certified cheque or bank draft made payable to Crestview Investment Corporation and delivered to our offices at the attention of the undersigned.

On behalf of the Mortgagee, we hereby further demand payment in full of the sum of **\$11,255,856.44** plus *per diem* interest to the date of payment from you personally pursuant to the guarantee dated November 2, 2020.

Enclosed for delivery is the Mortgagee's Notice of Intention to Enforce Security under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "**Notice**"). In the event that the secured indebtedness as set out in paragraph 3 of the Notice is not repaid and remains outstanding following the time period set out in the Notice, the Mortgagee shall be entitled to proceed with its legal remedies. Without prejudice to any of the Mortgagee's rights and remedies under the terms of the Mortgage, at law or in equity, such remedies may include legal proceedings to collect all amounts outstanding and payable by the Mortgagor and the enforcement of the Mortgagee's remedies under the terms of its security, including but not limited to the appointment of a Receiver and the sale of the Property.

Your immediate attention to this matter is required.

Yours very truly,

DALE & LESSMANN LLP



Nedko Petkov
Partner

NP/cp

Encl. Notice of Intention to Enforce Security

- c. Ravi Aurora (via e-mail to ravi@aurora-group.ca)
Barry Polisuk (via e-mail to BP@friedmans.ca)

Bankruptcy and Insolvency Act
Notice of Intention to Enforce Security (Sec. 244(1))

TO: 2782736 ONTARIO INC., an insolvent person

Take notice that:

- 1) CRESTVIEW INVESTMENT CORPORATION, a secured creditor, intends to enforce its security on the insolvent persons' property described below:

The lands municipally known as 20 FAIRVIEW ROAD, BARRIE, ONTARIO (the "**Lands**") and all present and future leases, offers to lease, subleases, tenancies, agreements, licenses and other agreements for the use, enjoyment or occupation of the Lands or any portion thereof; rents, receipts, monies, deposits, recoveries, accounts receivable, equipment, fixtures, chattels, erections and improvements and all other present and future property of any kind whatsoever of 2782736 ONTARIO INC. comprising, located at or otherwise related to the Lands, including all proceeds.

- 2) The security that is to be enforced is in the form of:

- a) Charge/Mortgage registered on November 3, 2020 as Instrument No. SC1725927, as amended, in the Land Registry Office for the Land Titles Division of Simcoe (No. 51) (the "**Charge/Mortgage**").

- 3) The total amount of indebtedness secured by the security is:

\$11,255,856.44 plus all other costs and expenses secured by the aforesaid security arising after October 7, 2024.

- 4) The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent persons consent to an earlier enforcement.

Dated at the City of Mississauga, in the Regional Municipality of Peel, in the Province of Ontario, on October 7, 2024.

CRESTVIEW INVESTMENT
 CORPORATION
 by its lawyers
 Dale & Lessmann LLP



 Nedko M. Petkov
 181 University Avenue
 Suite 2100
 Toronto, ON M5H 3M7
 Tel: (416) 369-7821

This is Exhibit “ L ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga}, in the Province of Ontario, on ..March⁶....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

FORBEARANCE AGREEMENT
made as of the 20th day of November, 2024
(the “**Agreement**”)

BETWEEN:

CRESTVIEW INVESTMENT CORPORATION
1135 Leslie Street
Toronto, ON, M3C 2K7

(hereinafter called the “**Lender**”)

OF THE FIRST PART

-and-

2782736 ONTARIO INC.
61 Beckenridge Drive
Markham, ON L3S 2V3

(hereinafter called the “**Borrower**”)

OF THE SECOND PART

-and-

AKSAH AURORA
4-8820 Jane Street
Vaughan, ON L4K 2M9

(hereinafter called the “**Guarantor**”)

OF THE THIRD PART

RECITALS

- A. The Borrower is the owner of the property municipally known as 20 Fairview Road, Barrie, Ontario and as more particularly described in Schedule “A” hereto (the “**Property**”)
- B. The Borrower has granted the Lender a charge over the Property which charge was registered as Instrument No. SC1725927 on title to the Property on November 3, 2020, as amended and extended from time to time (the “**Charge**”) securing the principal

amount of \$11,000,000.00 plus interest thereon and all other amounts in accordance with the terms of the Charge;

- C. By a Guarantee dated November 2, 2020 (the “**Guarantee**”), the Guarantor unconditionally and irrevocably guaranteed the payment of all debts and liabilities, present and future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Borrower to the Lender;
- D. The Charge matured on September 30, 2024 (the “**Maturity Date**”);
- E. The Borrower is in default under the terms of the Charge by reason of, *inter alia*, failing or refusing to pay the indebtedness secured by the Charge upon the Maturity Date (collectively the “**Default**”);
- F. As a result of the Default, the Lender issued a demand for payment and Notice of Intention to Enforce Security pursuant to section 244(1) of the *Bankruptcy and Insolvency Act* (the “**BIA**”) (the “**BIA Notice**”) to the Borrower and the Guarantor, each dated May October 7, 2024, and a demands for payment on the Guarantor dated October 7, 2024 (collectively, the “**Demand**”), copies of which are attached as Schedule “B” hereto;
- G. All applicable notice periods in the Demand have expired, and the Lender has been forbearing from enforcing its rights and remedies under the Charge, at law and in equity, in its sole discretion, since the expiry of same; and
- H. The Borrower and the Guarantor have requested that the Lender continue to forbear from taking action on the Charge and the Guarantee and the Lender, the Borrower and the Guarantors have agreed to enter into this Agreement for the purpose of allowing the Borrower and Guarantor additional time to pay certain of the Indebtedness (as defined below) in full by the Termination Date (as defined below).

NOW THEREFORE in consideration of the mutual covenants and agreements contained herein, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

RECITALS

1. The parties acknowledge, confirm and agree that the above recitals are true and accurate and that same are hereby incorporated into this Agreement.

INDEBTEDNESS

2. The Borrower and Guarantor acknowledge, confirm and agree that, as of the date of the Demand, they were jointly and severally indebted to the Lender in the amounts set out in the Demand (the “**Demand Indebtedness**”) and that such amounts are fully secured by the Charge.
3. The Borrower and Guarantor further acknowledge, confirm and agree that all amounts accruing following the date of the Demand, including but not limited to interest and costs, are and shall form part of the Borrower’s and the Guarantor’s indebtedness to the Lender (together with the Demand Indebtedness, collectively hereinafter referred to as the “**Indebtedness**”) and be and remain secured by the Charge.

FORBEARANCE PERIOD

4. The Lender hereby grants the Borrower a period of forbearance from the Effective Date to February 15, 2025 (the “**Forbearance Period**”), subject to the terms of this Agreement, including the Lender’s right to terminate this Agreement prior to the end of the Forbearance Period.
5. It is understood and agreed that the Lender will take no steps to enforce the Charge prior to the earlier of (i) the end of the Forbearance Period; and (ii) the termination of this Agreement in accordance with the terms hereof.
6. It is further understood and agreed that the Demand Indebtedness shall bear interest at the rate of 8.00% per annum from October 1, 2024 to the end of the Forbearance Period. For greater certainty, it is understood and agreed that, notwithstanding anything contained herein, should the Demand Indebtedness or any other indebtedness of the Borrower and Guarantor remain outstanding or unpaid past the end of the Forbearance Period, same shall bear interest in accordance with the provisions of the Charge.

ACKNOWLEDGEMENTS

7. The Borrower and the Guarantor hereby acknowledge, confirm and agree that:

- (a) the Indebtedness as detailed herein is owing to the Lender by the Borrower, and Guarantor and is not disputed, and neither the Borrower nor the Guarantor make any claim of set-off in any way against the Indebtedness;
- (b) the Charge is a valid and subsisting charge on the Property in first position and remains in full force and effect and enforceable in accordance with its terms;
- (c) the Guarantee is valid and remains in full force and effect and enforceable in accordance with its terms;
- (d) they are in default of their obligations under the Charge and the Guarantee, respectively, and further acknowledge, confirm and agree that they have been duly and properly served and have received (i) the Demand; and (ii) the BIA Notice;
- (e) the Demand and BIA Notice are valid and effective without limitation or qualification;
- (f) the Borrower and the Guarantor, including their respective assigns, employees and any party able to claim through the same, have no claim for set-off, counterclaim or damages to the Effective Date against the Lender, its officers, directors, employees, solicitors and agents on any basis whatsoever, including in respect of the Charge, the Guarantee, the Indebtedness, this Agreement or any dealings with the Borrower and Guarantors including, without limitation, any action taken by the Lender in dealing with the Charge or the Guarantee and if there are any existing claims known or unknown, they are hereby expressly released and discharged by this Agreement;
- (g) the Default is valid and the Lender was in a position to issue a Notice of Sale or take such other steps as it deems appropriate in order to enforce its rights under the Charge or such remedies as may be appropriate and that, subject to the terms of this Agreement, the Lender does not, by entering into this Agreement or

otherwise, waive any of its rights or the remedies available to it and the Indebtedness remains owing in full;

- (h) upon the expiry of the Forbearance Period, subject to the prior termination of this Agreement in accordance with the terms hereof, the Lender may and will be free to enforce all its rights and remedies, including enforcing the Charge, and to pursue all remedies with respect to the Indebtedness as it may deem appropriate without further notice to the Borrower or Guarantor except as may be required by law; and
- (i) to the Effective Date, the Lender has acted at all times in a commercially reasonable manner and the Borrower and, where applicable, the Guarantor are estopped from disputing same.

FORBEARANCE FEE

- 8. The Borrower will pay to the Lender a forbearance fee in the amount of \$50,000.00 due on execution of this Agreement (the “**Forbearance Fee**”).

COVENANTS OF THE BORROWER

- 9. The Borrower hereby covenants and agrees:
 - (a) to keep all utilities, property tax, and any other amounts incurred by or payable to any party in respect of the Property or the use of the Property current and provide evidence of same as requested by the Lender (the “**Payments Evidence**”); and
 - (b) to maintain all fire, liability, and property insurance with respect to the Property on terms and in amounts satisfactory to the Lender, naming the Lender as loss payee and provide evidence of same as requested by the Lender (the “**Insurance Evidence**”).
- 10. Without limiting the generality of the provisions of Section 9(b) above, the Borrower covenants and agrees to provide to the Lender a valid certificate of insurance in respect of the Property contemporaneously with the Borrower’s execution and delivery of this Agreement.

11. The Borrower further covenants and agrees to provide the Lender with:

(a) a copy of any letter of intent from a prospective new lender with whom the Borrower may be in discussions regarding a refinancing of the Demand Indebtedness and the Charge (the “**New Lender**”); and

(b) a fully-executed copy of any commitment letter, including any amendments thereto issued by the New Lender, as accepted by the Borrower;

as soon as same are become available or come into the Borrower’s possession, power or control.

12. The Borrower and the Guarantor hereby covenant and agree, without limitation to the provisions of the Charge or otherwise, to reimburse the Lender for all costs and expenses that the Lender has incurred or will incur arising out of its dealings with the Borrower and Guarantor, including in the preparation of this Agreement and in the protection, preservation and enforcement of the Property and the Charge, as applicable, including all legal fees of the Lender on a solicitor and own client basis. The Borrower and the Guarantors specifically waive any and all rights they may have to assess any of the legal or agents’ fees or accounts previously paid or to be paid in the future by the Lender, or any agent, whether such right arises pursuant the *Solicitor’s Act*, as amended, or any law or statute.

13. The Borrower and the Guarantor jointly and severally covenant and agree that they shall pay the Indebtedness on or before the end expiry of the Forbearance Period.

EVENTS OF DEFAULT AND TERMINATION

14. It is understood and agreed that an event of default (an “**Event of Default**”) under this Agreement will be deemed to have occurred in the event that:

(a) the Borrower or the Guarantor breaches any term of this Agreement;

(b) in the opinion of the Lender, in its sole and absolute discretion, there is a material adverse change in the financial condition, ownership or operation of the Borrower or the financial condition of the Guarantor;

- (c) any representation or warranty made or given by the Borrower or Guarantor to the Lender herein is revealed, discovered, admitted, or found to have been, at any point, false, inaccurate or incomplete in any material respect;
 - (d) there occurs any other event which, in the Lender's opinion and in its sole and absolute discretion, may materially and adversely impact the priority or enforceability of the Charge or the realizable value of the Property;
 - (e) the Borrower fails or refuses to provide Payments Evidence or Insurance Evidence upon request; or
 - (f) the Borrower or the Guarantor makes a filing or seeks any protection under the BIA or the *Companies Creditors' Arrangements Act*, as amended.
15. It is further understood and agreed that, upon the occurrence of an Event of Default, the Lender may, unilaterally and in its sole and absolute discretion, without further notice or opportunity to cure being provided to the Borrower or Guarantor, terminate this Agreement and proceed to take such steps as it deems appropriate in order to protect and enforce its rights and all remedies available to it, including but not limited to the enforcement of the Charge.

ENFORCEMENT

16. In the event of this Agreement being terminated by the Lender due to an Event of Default under the terms of this Agreement or upon the expiry of the Forbearance Period, the Lender may proceed to enforce its rights and remedies under the Charge, at law and in equity and to pursue the Borrower and the Guarantor for payment of the entire Indebtedness at any time and, accordingly, the Borrower and the Guarantor hereby consent to the Lender taking such steps as the Lender deems reasonably necessary, in its sole and absolute discretion, to collect the entire Indebtedness and enforce the Charge and the terms of this Agreement, and to take all further necessary and lawful steps.
17. Without limiting the generality of the foregoing:

- (a) the Borrower will execute and deliver, contemporaneously with the execution and delivery of this Agreement, a consent to the appointment of a receiver in the form

set out at Schedule "C" hereto (the "**Consent to Appointment**"), consenting to the immediate private or court appointment of an interim receiver, receiver or receiver and manager of all property of the Borrower, which Consent to Appointment shall be held in escrow by the Lender's counsel and used on an Event of Default, or following the end of the Forbearance Period; and

(b) the Borrower and the Guarantor hereby consent to judgment in the form attached as Schedule "D" hereto (the "**Consent to Judgment**") in favour of the Lender for the Indebtedness owing on the date that the Lender acts on the Consent to Judgment, which shall be held in escrow by the Lender's counsel, and used on an Event of Default, or following the end of the Forbearance Period.

18. The Consent to Judgment and the Consent to Appointment are valid and binding upon their provision by the Borrower and the Guarantor to the Lender, and not subject to any conditions precedent.

ENTIRE AGREEMENT

19. This Agreement replaces all previous agreements, representations, and discussions between the Borrower and Guarantor, as applicable, and the Lender with respect to the subject matter hereof.

NON-WAIVER

20. No delay on the part of the Lender in exercising any remedy or any waiver of the rights given to it hereunder or under the Charge shall operate as a waiver thereof except if such waiver is specifically given in writing by the Lender in writing.

21. No forbearance on the part of the Lender with respect to any Event of Default shall be deemed to be of any waiver by the Lender of that Event of Default or any other subsequent or similar Event of Default.

TIME OF THE ESSENCE

22. Time is and shall remain of the essence in all respects under and relating to this Agreement, provided that a unilateral forbearance by the Lender in the strict application of this provision or the enforcement of its rights or remedies following the end of the

Forbearance Period or the termination of this Agreement shall not entitle the Borrower or Guarantor to any continuing or subsequent forbearance on the part of the Lender.

NOTICE

23. Any notice, demand, approval, consent, waiver or other communication ("**Notice**") to be given by one party to another under this Agreement, shall be in writing and shall be sufficiently given if delivered personally, by registered mail or courier or sent by e-mail as follows:

(a) to the Borrower:

*61 Beckenridge Drive
Markham, ON L3S 2V3
akash@aurora-group.ca*

(b) to the Guarantor:

*4-8820 Jane Street
Vaughan, ON L4K 2M9
akash@aurora-group.ca*

(c) to the Lender:

*1135 Leslie Street
Toronto, ON M3C 2K7
sgoldberg@crestview.ca*

24. Any Notice given as aforesaid shall be deemed to have been given be effective on the date of delivery, if delivered by personal delivery or courier, on the third day following its being mailed via registered mail, and on the date it is sent, if sent by e-mail.

SUCCESSORS AND ASSIGNS

25. The Agreement shall ensure to the benefit of and be binding upon the parties hereto and their respective heirs, successors, administrators, executors or permitted assigns.

LEGAL ADVICE

26. The Borrower and Guarantor hereby irrevocably represent, warrant, confirm and acknowledge that they have had a reasonable and adequate opportunity to obtain legal

advice with respect to the terms of this Agreement and the effects and consequences thereof and, further, that they have obtained such advice.

COUNTERPARTS

27. This Agreement may be executed in counterparts which may be delivered in the original or via e-mail and shall be treated as originals for all purposes, irrespective of the method of execution or delivery and, if so executed, all such counterparts shall, taken together, constitute one and the same instrument made as of the Effective Date, irrespective of their actual dates of execution.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day and year first above written.

[Signature Page Follows]

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CRESTVIEW INVESTMENT CORPORATION

DocuSigned by:
Per: Shawn Goldberg
98ED2DDC6147481

I have the authority to bind the corporation.

2782736 ONTARIO INC.

DocuSigned by:
Per: AKASH AURORA Akash Aurora, Director
7895B6A3E47347C
I have the authority to bind the corporation

DocuSigned by:
AKASH AURORA
7895B6A3E47347C
AKASH AURORA

- Schedule "A" – Legal Description of Property
- Schedule "B" – Demand and Notice of Intention to Enforce Security dated October 7, 2024
- Schedule "C" – Consent to Appointment
- Schedule "D" – Consent to Judgment

SCHEDULE "A"
LEGAL DESCRIPTION OF PROPERTY

PIN: 58759 - 0222LTI

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,PARTS32-35 51R42568 AS IN SC1710076

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SCHEDULE "B"
DEMAND AND BIA NOTICE



157
Nedko Petkov
Direct: 416-369-7821
 NPetkov@dalelessmann.com

October 7, 2024

DELIVERED VIA COURIER AND E-MAIL

2782736 Ontario Inc.
 61 Beckenridge Drive
 Markham, ON L3S 2V3
Attention: Akash Aurora (akash@aurora-group.ca)

Akash Aurora
 4-8820 Jane Street
 Vaughan, ON L4K 2M9
akash@aurora-group.ca

Dear Mr. Aurora:

**Re: Vendor Take-back mortgage from 2782736 Ontario Inc. (the
 “Mortgagor”) to Crestview Investment Corporation (the
 “Mortgagee”) against the property municipally known as 20 Fairview
 Road, Barrie, ON (the “Property”)**

We are the lawyers for the Mortgagee, which holds a first-position Vendor Take-back Mortgage on the Property registered on title to the Property on November 3, 2020 as Instrument No. SC1725927, as amended (the “**Mortgage**”), securing, *inter alia*, a principal in the amount of \$11,000,000.00 and interest thereon owing by the Mortgagor to the Mortgagee.

The Mortgage has matured and, as such, the entire balance secured thereunder is due and payable. The amounts outstanding and payable as of the date of this letter are as follows:

Principal:	\$11,000,000.00
August 2024 Interest:	\$100,833.33
August 2024 Extension Fee:	\$25,000.00
September 2024 Interest:	\$101,986.80
Accrued Interest to October 7, 2024:	\$23,686.09
Legal Costs to October 7, 2024:	<u>\$4,350.22</u>
TOTAL:	\$11,255,856.44

In addition to the foregoing amount, *per diem* interest accrues at the rate of \$3,383.73 from October 7, 2024. Other amounts arising after the date of this letter and payable under the terms of the Mortgage may also become payable. In addition, the Mortgagee’s legal costs arising after the date hereof shall also be payable.



On behalf of the Mortgagee and subject to the foregoing, **we hereby demand payment, forthwith, of the sum of \$11,255,856.44 plus *per diem* interest to the date of payment from the Mortgagor.** The payment must be made by wire transfer to Crestview Investment Corporation or by certified cheque or bank draft made payable to Crestview Investment Corporation and delivered to our offices at the attention of the undersigned.

On behalf of the Mortgagee, we hereby further demand payment in full of the sum of **\$11,255,856.44** plus *per diem* interest to the date of payment from you personally pursuant to the guarantee dated November 2, 2020.

Enclosed for delivery is the Mortgagee's Notice of Intention to Enforce Security under the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3, as amended (the "**Notice**"). In the event that the secured indebtedness as set out in paragraph 3 of the Notice is not repaid and remains outstanding following the time period set out in the Notice, the Mortgagee shall be entitled to proceed with its legal remedies. Without prejudice to any of the Mortgagee's rights and remedies under the terms of the Mortgage, at law or in equity, such remedies may include legal proceedings to collect all amounts outstanding and payable by the Mortgagor and the enforcement of the Mortgagee's remedies under the terms of its security, including but not limited to the appointment of a Receiver and the sale of the Property.

Your immediate attention to this matter is required.

Yours very truly,

DALE & LESSMANN LLP

A handwritten signature in dark ink, appearing to read 'Nedko Petkov'.

Nedko Petkov
Partner

NP/cp

Encl. Notice of Intention to Enforce Security

- c. Ravi Aurora (via e-mail to ravi@aurora-group.ca)
Barry Polisuk (via e-mail to BP@friedmans.ca)

Bankruptcy and Insolvency Act
Notice of Intention to Enforce Security (Sec. 244(1))

TO: 2782736 ONTARIO INC., an insolvent person

Take notice that:

- 1) CRESTVIEW INVESTMENT CORPORATION, a secured creditor, intends to enforce its security on the insolvent persons' property described below:

The lands municipally known as 20 FAIRVIEW ROAD, BARRIE, ONTARIO (the "**Lands**") and all present and future leases, offers to lease, subleases, tenancies, agreements, licenses and other agreements for the use, enjoyment or occupation of the Lands or any portion thereof; rents, receipts, monies, deposits, recoveries, accounts receivable, equipment, fixtures, chattels, erections and improvements and all other present and future property of any kind whatsoever of 2782736 ONTARIO INC. comprising, located at or otherwise related to the Lands, including all proceeds.

- 2) The security that is to be enforced is in the form of:
- a) Charge/Mortgage registered on November 3, 2020 as Instrument No. SC1725927, as amended, in the Land Registry Office for the Land Titles Division of Simcoe (No. 51) (the "**Charge/Mortgage**").
- 3) The total amount of indebtedness secured by the security is:
- \$11,255,856.44** plus all other costs and expenses secured by the aforesaid security arising after October 7, 2024.
- 4) The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent persons consent to an earlier enforcement.

Dated at the City of Mississauga, in the Regional Municipality of Peel, in the Province of Ontario, on October 7, 2024.

CRESTVIEW INVESTMENT
CORPORATION
by its lawyers
Dale & Lessmann LLP



Nedko M. Petkov
181 University Avenue
Suite 2100
Toronto, ON M5H 3M7
Tel: (416) 369-7821

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SCHEDULE "C"
CONSENT TO APPOINTMENT

Court File No.:

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

CRESTVIEW INVESTMENT CORPORATION

Applicant

-and-

2782736 ONTARIO INC.

Respondent

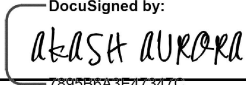
CONSENT

The Respondent hereby consents to the appointment of a Receiver of the property of the Respondent under the terms of an Order substantially in the form attached at Schedule "C-1" hereto or to the private appointment of same.

The Respondent herein, by its solicitors or individually, hereby certify that the Order being consented to does not affect the rights of any parties under disability.

DATED at Toronto, Ontario this 22nd day of ~~October~~^{November}, 2024.

2782736 ONTARIO INC.

DocuSigned by:

Per: Akash Aurora Akash Aurora, Director
I have the authority to bind the Company

SCHEDULE "C-1"

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE)
JUSTICE)
) DAY OF , 20

BETWEEN:

CRESTVIEW INVESTMENT CORPORATION

Applicant

-and-

2782736 ONTARIO INC.

Respondent

**ORDER
(appointing Receiver)**

THIS Application, made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing as receiver (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of the Respondents, Joseph's Vineyards Inc. and Joseph's Estate Wines Inc. (hereinafter the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day by judicial videoconference via Zoom at the Courthouse, 330 University Avenue, Toronto, Ontario;

ON READING the affidavit of sworn and the Exhibits thereto and on hearing the submissions of counsel for , no one appearing for although duly served as appears from the affidavit of service of sworn and on reading the consent of to act as the Receiver.

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the *BIA* and section 101 of the *CJA*, _____ is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, (the "**Property**").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

- (i) without the approval of this Court in respect of any transaction not exceeding \$_____, provided that the aggregate consideration for all such transactions does not exceed \$_____; and
- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,] shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in Bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and

- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto

paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days' notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the

Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to

be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release

or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, including, but not limited to, any illness or bodily harm resulting from a party or parties contracting COVID-19, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$_____ (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates

evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ‘<@>’.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in Bankruptcy of the Debtor.

29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this

Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. THIS COURT ORDERS that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

Justice, Ontario Superior Court Of
Justice

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that _____, the receiver (the "Receiver"), as appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the ____ day of _____, 20____ (the "Order") made in an action having Court file number _____, of the assets, undertakings and properties of _____, Joseph's Vineyards Inc. and Joseph's Estate Wines Inc. (the "Debtors") acquired for, or used in relation to a business carried on by the Debtor (the "Property"), has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of the Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

- 2 -

DATED the ____ day of _____, 20__.

_____, solely in its capacity as
Receiver of the Property, and not in its personal
capacity

SCHEDULE "D"
CONSENT TO JUDGMENT

Court File No.:

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

CRESTVIEW INVESTMENT CORPORATION

Plaintiff

-and-

2782736 ONTARIO INC. and AKASH AURORA

Defendants

CONSENT

The parties hereto, by their solicitors or individually, consent to a Judgment attached hereto as Schedule "D-1".

The parties herein, by their solicitors or individually, hereby certify that the Judgment being consented to does not affect the rights of any parties under disability.

DATED AT Toronto ^{22nd} ~~this~~ day of ^{November} ~~October~~, 2024

2782736 ONTARIO INC.

DocuSigned by:

Per: 7895B6A3E47347C... Akash Aurora, Director
I have the authority to bind the Company

DATED AT Toronto ^{22nd} ~~this~~ day of ^{November} ~~October~~, 2024

DocuSigned by:

7895B6A3E47347C...
AKASH AURORA

- 4 -

SCHEDULE "D-1"

Court File No.:

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

CRESTVIEW INVESTMENT CORPORATION

Plaintiff

-and-

2782736 ONTARIO INC. and AKASH AURORA

Defendants

JUDGMENT

THIS MOTION for judgment, made by the Plaintiff was heard this day at the Courthouse,
at [ADDRESS], Barrie, Ontario:

ON READING the Notice of Motion and the consent, filed,

1. **THIS COURT ORDERS AND ADJUDGES** that the Defendants pay to the Plaintiff the sum of \$11,255,856.44 plus interest thereon to the date of payment at the rate of 11.00% per annum.
2. **THIS COURT ORDERS AND ADJUDGES** that the Defendants pay costs of this action and motion on a full indemnity basis.

Justice, *Ontario* Superior Court of Justice

This is Exhibit “ M ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga}, in the Province of Ontario, on ..March⁶, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

Form 1
Municipal Act, 2001

NOTICE OF REGISTRATION OF TAX ARREARS CERTIFICATE

THE CORPORATION OF THE CITY OF BARRIE

To: CRESTVIEW INVESTMENT CORPORATION

Address: 1135 LESLIE STREET
TORONTO ON M3C 2J6

SOBE23-01

Regarding property located at:
**20 FAIRVIEW RD.
BARRIE ON L4N 4P3**

Re: PIN: 58759-0222 (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

1. A tax arrears certificate, a copy of which is attached, was registered on October 25, 2024, against the title to the land to which the certificate applies as instrument number SC2091643.
2. The tax arrears certificate was registered under section 373 of the *Municipal Act, 2001*.
If, at the end of the one-year period following the date of the registration of the tax arrears certificate, the cancellation price remains unpaid and there is no subsisting extension agreement, the land will be sold by public sale.
If you are a person entitled under the *Municipal Act, 2001* to receive this notice and you pay the cancellation price, you will, if you are not the owner or the spouse of the owner of the land, have a lien on the land for the amount paid in priority over the interest of any other person to whom notice is sent under that Act. However, you will not have a lien on the land for the amount paid if the land is vested in the Crown because of an escheat or forfeiture as a result of the dissolution of a corporation or belongs to the Crown as a result of the death of an individual who did not have any lawful heirs.
3. The treasurer has no obligation to inquire into or form any opinion of the value of the land before conducting a sale under the *Municipal Act, 2001* and the treasurer is not under any duty to obtain the highest or best price for the land.
4. You may claim entitlement to a share in the proceeds of the sale of the land by applying to the Superior Court of Justice within 10 years of the payment into court by the treasurer of the proceeds of sale minus the cancellation price, however, the application may not be made earlier than 90 days after the payment into court.
5. If there is no successful purchaser at the public sale, the land, upon the registration of a notice of vesting will vest in the municipality (or board).
6. Inquiries related to the matters set out in this notice may be directed to:

Title
Kelan Jylha, Manager of Taxation and Revenue 705-739-4220 x 5146 Please quote Roll No. 43 42 040 008 14300 0000
Name of Municipality or Board
The Corporation of the City of Barrie
Address of Municipality or Board
70 Collier St. P.O. Box 400 Barrie ON L4M 4T5

Dated at _____ The Corporation of the City of Barrie _____ on 25 November 2024

Wendy Cooke

Signature of Treasurer or Other Officer or
Employee Authorized to Give this Notice

City Clerk/Director of Legislative and Court Services
Title

LRO # 51 **Certificate**

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

Received as SC2091643 on 2024 10 25 at 15:43
yyyy mm dd Page 1 of 1**Properties**

PIN 58759 - 0222 LT

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

Address 20 FAIRVIEW ROAD
BARRIE

Party From(s)

Name THE CORPORATION OF THE CITY OF BARRIE
Address for Service 70 Collier St.
P.O. Box 400
Barrie ON L4M 4T5

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

This document is being authorized by a municipal corporation Wendy Cooke, City Clerk/Director of Legislative and Court Services.

Statements

Schedule: Tax Arrears Certificate, Municipal Act, 2001

On October 25, 2024, Wendy Cooke, the City Clerk/Director of Legislative and Court Services of The Corporation of the City of Barrie hereby verifies that all or part of tax arrears in the amount of \$968,042.43 were owing on the 31st day of December, 2023 and at least part of such amount plus any additional real property taxes and costs are still owing to the municipality or board named above and that the land described in this certificate will be sold by public sale if the cancellation price is not paid within one-year following the date of the registration of the certificate.

Notice:

A.that the time period for paying the cancellation price may be extended if, before the expiry of the one-year period, the municipality or board enters into an extension agreement with any owner of the land, the spouse of any owner, any mortgagee, any tenant in occupation of the land or any person the treasurer is satisfied has an interest in the land.

B.that the cancellation price will be calculated as of the date that the amount of the tax arrears are paid to the municipality or board and may be higher than the amount set out in this certificate.

C.if there is no successful purchaser at the public sale, the land, upon registration of a notice of vesting, will vest in the municipality or board.

D.any inquiries relating to this matter may be directed to the municipality or board at the address shown above.

Signed By

Anna Marie Wood

350 Davis Drive, PO Box 95501
Newmarket
L3Y 8J8

acting for
Party From(s)

Signed 2024 10 25

Tel

Fax 905-853-5885

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

Submitted By

REALTAX INC.

350 Davis Drive, PO Box 95501
Newmarket
L3Y 8J8

2024 10 25

Tel

Fax 905-853-5885

LRO # 51 **Charge/Mortgage**Registered as **SC1725927** on 2020 11 03 at 11:18

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

yyyy mm dd Page 1 of 2

Properties

PIN 58759 - 0222 **LT** **Interest/Estate** Fee Simple

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

Address 20 FAIRVIEW ROAD
BARRIE

Chargor(s)

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

Name 2782736 ONTARIO INC.

Address for Service 61 Beckenridge Drive
Markham, Ontario L3S 2V3

I, Akash Aurora, President, have the authority to bind the corporation.
This document is not authorized under Power of Attorney by this party.

Chargee(s)**Capacity****Share**

Name CRESTVIEW INVESTMENT CORPORATION

Address for Service 1135 Leslie Street
Toronto, Ontario
M3C 2J6

Provisions

Principal	\$11,000,000.00	Currency	CDN
Calculation Period	yearly		
Balance Due Date	2023/11/02		
Interest Rate	6%		
Payments	\$55,000.00		
Interest Adjustment Date	2020 12 01		
Payment Date	1st day, monthly		
First Payment Date	2021 01 01		
Last Payment Date	2023 11 02		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor	Akash Aurora		

Additional Provisions

1. The principal amount, together with any accrued and unpaid interest thereon as provided herein shall mature and become due and payable on the Balance Due Date.
2. The Chargor shall have the privilege of prepaying the whole or any part of the principal sum secured by this Charge/Mortgage (the "Charge") at any time or times during the term without notice or bonus.
3. This Charge shall be subject to the standard charge terms filed pursuant to the Land Registration Reform Act (Ontario) as No. 200033 and shall contain the additional provisions as set out herein.
4. From and after the date hereof, the Chargor shall be entitled to commence and carry on building operations, make excavations, do gradings and fillings and such other work as may be required on the property, and all such work shall not be deemed to be acts of waste or construed to be a breach of covenant on the part of the Chargor.
5. At the cost of the Chargor, and subject to the review of the Chargee, the Chargee may agree to postpone this Charge in favour of any easement or right-of-way necessary to service and/or develop the property.
6. Until the Balance Due Date, the Guarantor shall maintain Minimum Required Equity (as hereinafter defined) of not less than Eleven Million Dollars (\$11,000,000). For the purposes of this Charge, Minimum Required Equity shall mean the aggregate amount of the Guarantor's assets less the Guarantor's liabilities, calculated in accordance with Generally Accepted Accounting Principles in effect from time to time. A failure to maintain the Minimum Required Equity and provide the Chargee with evidence of same annually shall constitute a default under the Charge.

This is Exhibit “ N ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga}, in the Province of Ontario, on ..March .. ⁶....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

From: Imtiaz Somani <imtiaz.somani@kvcapital.ca>

Sent: December 23, 2024 6:22 PM

To: Shawn Goldberg <sgoldberg@crestview.ca>

Subject: RE: 20 Fairview Financing

Hi Shawn,

Apologies for the delayed response. Our Credit team had over 20 deals to fund this month, noting we are closing for the holidays tomorrow. As such, all underwriting resources were utilized for these deals, so Credit has held off looking at new deals across the board until the New Year. We re-open January 2nd, 2025, at which point new deal submissions (including this one) will be picked up for adjudication.

Just to reiterate, Credit must review and approve the deal before we can issue an LOI/CL.

Wishing you and your family all the best over the holiday season and for 2025.

Thank you

Imtiaz Somani

MBA, CA, CBV

Director, Origination, Ontario, Private Mortgages

imtiaz.somani@kvcapital.ca

416-898-4669



From: Shawn Goldberg <sgoldberg@crestview.ca>

Sent: December 23, 2024 10:04 AM

To: Imtiaz Somani <imtiaz.somani@kvcapital.ca>

Subject: Re: 20 Fairview Financing

Good morning

I have not heard anything from Ravi regarding the status of the mortgage. Are you still moving ahead with an LOI for them?

Happy Holidays

Shawn

From: Imtiaz Somani <imtiaz.somani@kvcapital.ca>

Sent: November 27, 2024 11:47 AM

To: Shawn Goldberg <sgoldberg@crestview.ca>

Cc: Ravi Aurora <ravi@aurora-group.ca>

Subject: RE: 20 Fairview Financing

Noted Shawn.

It was a question we normally ask.

Imtiaz Somani

MBA, CA, CBV

Director, Origination, Ontario

Private Mortgages

416-898-4669



From: Shawn Goldberg <sgoldberg@crestview.ca>
Sent: November 27, 2024 11:46 AM
To: Imtiaz Somani <imtiaz.somani@kvcapital.ca>
Cc: Ravi Aurora <ravi@aurora-group.ca>
Subject: RE: 20 Fairview Financing

Imtiaz

All of this information you should be getting from Ravi as he is your potential borrower.

We will not move into 2nd position. The purpose of this loan is to take us out.

Shawn

From: Imtiaz Somani <imtiaz.somani@kvcapital.ca>
Sent: November 19, 2024 2:31 PM
To: Shawn Goldberg <sgoldberg@crestview.ca>
Subject: RE: 20 Fairview Financing

Hi Shawn,

I am working through a potential loan amount for this property. Few questions please:

1. What was the original loan amount and interest rate?
2. When did the loan mature?
3. What is the current loan amount o/s?
4. What is the current interest rate?
5. Are loan payments being made monthly and are they current or in arrears?
6. Would you consider moving into 2nd mortgage position, subordinated to us?
 1. This would provide partial loan repayment, while providing continuing interest payments, likely at a higher rate.
 2. We would payout the subordinated mortgages.
7. Note that our potential loan would be 12-24months, thus short-term only.

Thank you.

Imtiaz Somani

MBA, CA, CBV

Director, Origination, Ontario

Private Mortgages

416-898-4669



From: Shawn Goldberg <sgoldberg@crestview.ca>

Sent: November 19, 2024 11:40 AM

To: Imtiaz Somani <imtiaz.somani@kvcapital.ca>

Subject: RE: 20 Fairview Financing

Good morning

Just wondering if there is any update as we have to make a decision how we intend to move forward.

From: Imtiaz Somani <imtiaz.somani@kvcapital.ca>

Sent: November 8, 2024 11:16 AM

To: Shawn Goldberg <sgoldberg@crestview.ca>

Subject: RE: 20 Fairview Financing

Morning Shawn,

I have the docs and its in my queue to review. Have a potential large deal closing (knock on wood), so that's taken up all my time recently.

I will get into this one on weekend/Monday. As mentioned, based on my preliminary look, taking you out seems feasible. Have a good weekend.

Thank you.

Imtiaz Somani

MBA, CA, CBV

Director, Origination, Ontario

Private Mortgages

416-898-4669



From: Shawn Goldberg <sgoldberg@crestview.ca>

Sent: November 8, 2024 11:12 AM

To: Imtiaz Somani <imtiaz.somani@kvcapital.ca>

Subject: Re: 20 Fairview Financing

Hi Imtiaz

Any news?

Shawn

From: Imtiaz Somani <imtiaz.somani@kvcapital.ca>

Sent: October 29, 2024 2:02 PM

To: Shawn Goldberg <sgoldberg@crestview.ca>

Subject: RE: 20 Fairview Financing

Hi Shawn,

Working through it still. Note that most of our team is in Calgary for the annual real estate forum (we host an event there as well), so this week is pretty much a write-off.

I will keep you updated, thank you.

Imtiaz Somani

MBA, CA, CBV

Director, Origination, Ontario

Private Mortgages

416-898-4669



From: Shawn Goldberg <sgoldberg@crestview.ca>
Sent: October 29, 2024 1:26 PM
To: Imtiaz Somani <imtiaz.somani@kvcapital.ca>
Subject: RE: 20 Fairview Financing

Hi Imtiaz

Any further along on the LOI for Aurora Group?

Thanks

Best Regards,

Shawn Goldberg, CPA, CA

Executive Vice-President and Chief Financial Officer

Crestview Investment Corporation

1135 Leslie St. Toronto ON M3C 2K7

Phone (416) 444-6633

Cell (647) 961-5661

Visit www.crestview.ca

From: Imtiaz Somani <imtiaz.somani@kvcapital.ca>
Sent: October 9, 2024 1:06 PM
To: Shawn Goldberg <sgoldberg@crestview.ca>
Subject: RE: 20 Fairview Financing

Sounds good.

Imtiaz Somani

MBA, CA, CBV

Director, Origination, Ontario

Private Mortgages

416-898-4669



From: Shawn Goldberg <sgoldberg@crestview.ca>
Sent: Wednesday, October 9, 2024 12:48 PM
To: Imtiaz Somani <imtiaz.somani@kvcapital.ca>; Ravi Aurora <ravi@aurora-group.ca>
Cc: Akash Aurora <akash@aurora-group.ca>; Nick Aurora <nick@aurora-group.ca>
Subject: Re: 20 Fairview Financing

Great - I will call you around 2 pm

Thanks

Shawn

From: Imtiaz Somani <imtiaz.somani@kvcapital.ca>
Sent: October 9, 2024 12:41 PM
To: Shawn Goldberg <sgoldberg@crestview.ca>; Ravi Aurora <ravi@aurora-group.ca>
Cc: Akash Aurora <akash@aurora-group.ca>; Nick Aurora <nick@aurora-group.ca>
Subject: RE: 20 Fairview Financing

Hi Shawn,

Nice to e-meet you as well. Happy to discuss and tomorrow afternoon works.

Please feel free to give me a call.

Thank you.

Imtiaz Somani

MBA, CA, CBV

Director, Origination, Ontario

Private Mortgages

416-898-4669



From: Shawn Goldberg <sgoldberg@crestview.ca>
Sent: Wednesday, October 9, 2024 12:40 PM
To: Ravi Aurora <ravi@aurora-group.ca>
Cc: Imtiaz Somani <imtiaz.somani@kvcapital.ca>; Akash Aurora <akash@aurora-group.ca>;
Nick Aurora <nick@aurora-group.ca>
Subject: Re: 20 Fairview Financing

Thank you Ravi

Imtiaz - Nice to e-meet you. I am wondering if you have time tomorrow or Friday for a call.

Thanks

Shawn Goldberg, CA, CPA

Chief Financial Officer

Crestview Investment Corporation

1135 Leslie St

Toronto ON M3C 2K7

(T) 416-444-6633

(C) 647-961-5661

From: Ravi Aurora <ravi@aurora-group.ca>
Sent: October 9, 2024 12:24 PM
To: Shawn Goldberg <sgoldberg@crestview.ca>
Cc: Imtiaz Somani <imtiaz.somani@kvcapital.ca>; Akash Aurora <akash@aurora-group.ca>;
Nick Aurora <nick@aurora-group.ca>
Subject: 20 Fairview Financing

Hello Shawn,

I have cc'd Imtiaz from KV capital in this email. He is looking at funding 20 fairview, they're just in their underwriting process and due diligence phase.

Imtiaz can comment further, feel free to contact him directly. we are trying to get this wrapped up soon, however Imtiaz and his team still need to complete their due diligence in order to issue paper on this.

Thank you

Ravi Aurora

Chief Executive Officer

Aurora Group of Companies

o. [416.362.1700](tel:416.362.1700) ext. [4407](tel:4407) | c. [416 824 6190](tel:416.824.6190)

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Vaughan, ON, L4K 4N8

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Commissioner for Taking Affidavits (or as may be)

From: Shawn Goldberg <sgoldberg@crestview.ca>
Sent: Friday, January 10, 2025 1:08 PM
To: Ravi Aurora <ravi@aurora-group.ca>; Akash Aurora <akash@aurora-group.ca>; Nick Aurora <nick@aurora-group.ca>
Cc: Nedko Petkov <NPetkov@dalelessmann.com>; Mark E. Uster <MUster@dalelessmann.com>; Bert C. Grant <bcgrant@crestview.ca>
Subject: Re: 20 Fairview Tax Arrears - WITHOUT PREJUDICE

You can have the call with Imtiaz.

I expect an update from you on Tuesday.

Shawn

From: Ravi Aurora <ravi@aurora-group.ca>
Sent: January 10, 2025 12:53 PM
To: Shawn Goldberg <sgoldberg@crestview.ca>; Akash Aurora <akash@aurora-group.ca>; Nick Aurora <nick@aurora-group.ca>
Cc: Nedko Petkov <NPetkov@dalelessmann.com>; Mark Uster - Dale & Lessmann LLP (muster@dalelessmann.com) <muster@dalelessmann.com>; Bert C. Grant <bcgrant@crestview.ca>
Subject: Re: 20 Fairview Tax Arrears - WITHOUT PREJUDICE

Hey Shawn,

sorry for the delay, I have been trying to get an answer from Imtiaz on the commitment letter. I wanted to give you a global update with the taxes and the commitment letter.

With the City, we are going to do a tax payment upon the refinance. We don't really need the city to confirm anything on that, unless we ask them for a payment schedule or terms to pay back the taxes. Which we don't require if we are paying off the amount on the notice on refinance. We did get the total taxes owed from the city, which you have as well in the notice.

Imtiaz will have a more concrete update on Tuesday, we can set up a call if you like between yourself and Imtiaz for that update on Tuesday, I can be present for that call as well.

Thank you,

Ravi Aurora

Chief Executive Officer

Aurora Group of Companies

o. [416.362.1700](tel:416.362.1700) ext. [4407](tel:4407) | c. [416 824 6190](tel:416.824.6190)

20 Caldari Rd, Suite #2

Vaughan, ON, L4K 4N8

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From: Shawn Goldberg <sgoldberg@crestview.ca>

Sent: Friday, January 10, 2025 10:42 AM

To: Ravi Aurora <ravi@aurora-group.ca>; Akash Aurora <akash@aurora-group.ca>; Nick Aurora <nick@aurora-group.ca>

Cc: Nedko Petkov <NPetkov@dalelessmann.com>; Mark Uster - Dale & Lessmann LLP (muster@dalelessmann.com) <muster@dalelessmann.com>; Bert C. Grant <bcgrant@crestview.ca>

Subject: RE: 20 Fairview Tax Arrears - WITHOUT PREJUDICE

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Hi Ravi

It is now Friday, and once again, you have failed to provide any updates. The complete lack of follow-up from the Aurora Group is not just disappointing—it's utterly unacceptable.

Your silence is not only deafening but also blatantly disrespectful, especially considering how far we've gone to accommodate you beyond what any normal lender would.

This ongoing disregard for communication will absolutely factor into our decision-making moving forward.

We continue to reserve our rights under the Forbearance agreement including any and all rights we are entitled to given you are now in default of the agreement.

Shawn

From: Shawn Goldberg
Sent: January 6, 2025 9:10 AM
To: Ravi Aurora <ravi@aurora-group.ca>; Akash Aurora <akash@aurora-group.ca>; Nick Aurora <nick@aurora-group.ca>
Cc: Nedko Petkov <NPetkov@dalelessmann.com>; Mark Uster - Dale & Lessmann LLP (muster@dalelessmann.com) <muster@dalelessmann.com>; Bert C. Grant <bcgrant@crestview.ca>
Subject: RE: 20 Fairview Tax Arrears - WITHOUT PREJUDICE

Yes

Please provide us your correspondence that you have with the City as soon as possible, but no later than Thursday. This is all part of our internal discussions how to proceed.

Please let me know when you expect to receive the commitment letter – a date please.

From: Ravi Aurora <ravi@aurora-group.ca>
Sent: January 3, 2025 5:45 PM
To: Shawn Goldberg <sgoldberg@crestview.ca>; Akash Aurora <akash@aurora-group.ca>; Nick Aurora <nick@aurora-group.ca>
Cc: Nedko Petkov <NPetkov@dalelessmann.com>; Mark Uster - Dale & Lessmann LLP (muster@dalelessmann.com) <muster@dalelessmann.com>; Bert C. Grant <bcgrant@crestview.ca>
Subject: Re: 20 Fairview Tax Arrears - WITHOUT PREJUDICE

Hi Shawn,

Happy new year! would you like something official from the city? if so we will have to wait until next week when everyone is back. but our plan is to just pay the taxes off completely with the new financing.

I am working with Imtiaz to get the commitment letter asap.

Ravi Aurora

Chief Executive Officer

Aurora Group of Companies

o. [416.362.1700](tel:416.362.1700) ext. [4407](tel:4407) | c. [416 824 6190](tel:416.824.6190)

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From: Shawn Goldberg <sgoldberg@crestview.ca>

Sent: Friday, January 3, 2025 3:19 PM

To: Ravi Aurora <ravi@aurora-group.ca>; Akash Aurora <akash@aurora-group.ca>; Nick Aurora <nick@aurora-group.ca>

Cc: Nedko Petkov <NPetkov@dalelessmann.com>; Mark Uster - Dale & Lessmann LLP (muster@dalelessmann.com) <muster@dalelessmann.com>; Bert C. Grant <bcgrant@crestview.ca>

Subject: Re: 20 Fairview Tax Arrears - WITHOUT PREJUDICE

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We never received anything regarding the payment plan with the City. We will be having another internal meeting Monday so it would be nice to have an update to help us make further sense of your situation.

Please let us know your communication with the City so that they will not foreclose and we will be in a much worse position.

Please advise when after the holidays you expect an LOI. You must fund by Feb 15 as we will not extend past that date (if we don't take any further action beforehand)

From: Ravi Aurora <ravi@aurora-group.ca>

Sent: December 24, 2024 8:39 AM

To: Shawn Goldberg <sgoldberg@crestview.ca>; Akash Aurora <akash@aurora-group.ca>;

Nick Aurora <nick@aurora-group.ca>

Cc: Nedko Petkov <NPetkov@dalelessmann.com>; Mark Uster - Dale & Lessmann LLP
(muster@dalelessmann.com) <muster@dalelessmann.com>; Bert C. Grant
<bcgrant@crestview.ca>

Subject: Re: 20 Fairview Tax Arrears - WITHOUT PREJUDICE

Hello Shawn;

without prejudice;

Please see my responses below in blue;

What is MAT taxes? it is a municipal tourism tax.

Please let us know your payment plan with the City. Akash can send this to you, although we may have to contact the city to update it, as during the fire we weren't able to make any payments as per our plan.

You have not answered my question regarding the mortgage and an LOI or commitment letter. Please provide us with clarity so that our decision can be made with all the information. for the mortgage, Imtiaz has been working diligently on getting this to us, I have provided them all documentation required, he has to told me after the holiday's they will issue us paper. We are really close to getting that sorted at this point.

Failure to provide us with further information will not be positive in our discussions.

You say "we appreciate your patience and working with us as we get closer to stabilizing our situation." You are not working with us. This is a one way street and we are getting very tired with your responses and attitudes. This all works into our decision.

Believe me Shawn, we want nothing other than to resolve this matter. We have just been through a magnitude of hardship with the fire happening. it's been extremely rough for us these past few months. I apologize if my frustration with the fire caused me to be short in my responses, I had no intention to come off rude or give any attitude.

Our revenues are ramping back up to their original levels, and I think that's what Imtiaz's team needed to see before issuing a commitment.

I truly believe we have always had a good working relationship throughout this loan, I know things have gotten delayed due to certain circumstances, however we are working diligently to get everything sorted by your maturity date of the forbearance agreement. Please give us the time to get this mortgage replaced as per the forbearance agreement, we have invested our own personal funds during the fire to keep things afloat.

Happy holidays, Wishing you all the best!

thank you,

Ravi Aurora

Chief Executive Officer

Aurora Group of Companies

o. [416.362.1700](tel:416.362.1700) ext. [4407](tel:4407) | c. [416 824 6190](tel:416.824.6190)

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Commissioner for Taking Affidavits (or as may be)

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

From: Ravi Aurora <ravi@aurora-group.ca>
Sent: January 14, 2025 12:00 PM
To: Shawn Goldberg <sgoldberg@crestview.ca>
Cc: Akash Aurora <akash@aurora-group.ca>; Nick Aurora <nick@aurora-group.ca>
Subject: Fw: Allure Barrie

without prejudice;

Hello Shawn,

Please see the update from Imtiaz below;

based on the correspondence below, we should anticipate a discussion paper by friday. Imtiaz is aware of our timelines of maturity.

Please let me know if you have any questions or if you want to jump on a call to discuss further.

thank you,

Ravi Aurora

Chief Executive Officer

Aurora Group of Companies

o. [416.362.1700](tel:416.362.1700) ext. [4407](tel:4407) | c. [416.824.6190](tel:416.824.6190)

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From: Imtiaz Somani <imtiaz.somani@kvcapital.ca>
Sent: Tuesday, January 14, 2025 11:42 AM
To: Ravi Aurora <ravi@aurora-group.ca>
Subject: Allure Barrie

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Hello Ravi,

As previously discussed, we have interest in your Allure Barrie refinancing opportunity. As you know, we have a direct investor on all hotel deals, and they must agree to participate before KV will consider the loan.

Following their own due diligence (which took time and required some additional documentation which you provided), they have given preliminary support for a loan amount which should payout the 1st mortgage lender, plus all outstanding taxes. Note that I now able to send it into our Credit team for final adjudication.

Should Credit approve moving forward at the proposed loan amount, I would look to provide you with an email indication/discussion paper by the end of this week. This would be followed by a LOI/CL, which would take a few more days to complete.

Thank you.

Imtiaz Somani

MBA, CA, CBV

Director, Origination, Ontario, Private Mortgages

imtiaz.somani@kvcapital.ca

416-898-4669

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Commissioner for Taking Affidavits (or as may be)

From: Shawn Goldberg <sgoldberg@crestview.ca>
Sent: Monday, January 20, 2025 10:30 PM
To: Aurora Ravi <ravi@aurora-group.ca>
Cc: Akash Aurora <akash@aurora-group.ca>; Nick Aurora <nick@aurora-group.ca>; Bert C. Grant <bcgrant@crestview.ca>; Mark E. Uster <MUster@dalelessmann.com>; Nedko Petkov <NPetkov@dalelessmann.com>
Subject: Re: Allure Barrie

Ravi

Thank you for the update. I trust we can get another update on Friday.

Sent from my iPhone

On Jan 20, 2025, at 8:39 PM, Ravi Aurora <ravi@aurora-group.ca> wrote:

Pls see below

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From: Imtiaz Somani <imtiaz.somani@kvcapital.ca>
Sent: Monday, January 20, 2025 8:34:23 PM
To: Ravi Aurora <ravi@aurora-group.ca>
Subject: Allure Barrie

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Hi Ravi,

I trust all is well. Following up on my email below and apologies for the delay. Our whole team was in Canmore, AB last week for our corporate retreat, and we are all now catching up.

After obtaining our direct investor's preliminary support, I've submitted the deal into Credit at a \$13.60MM loan amount, Credit is in the process of underwriting (which takes a few days), following which they will adjudicate. Should they approve moving forward, we would move to issue a non-binding LOI, hopefully by the end of this week. I understand our process moves slowly initially, but once Credit approves, we can move quickly. Note the proposed loan amount is not an issue for us, with the capital at our discretion.

Noting time is of the essence for a potential mid-February advance, we will make best efforts to expedite the process. Some "pressure points" to meet this timeline include:

- We require our Fund's Credit Committee approval on this loan, which we would seek to obtain following receipt of a signed Commitment Letter and Commitment Fee.
- Required CPs.

- Legal timeframe required to prepare loan document, perform corporate searches, register security, etc.

I will keep you updated as we move through the process.

Thank you,

Imtiaz Somani

MBA, CA, CBV

Director, Origination, Ontario, Private Mortgages

imtiaz.somani@kvcapital.ca

416-898-4669



This is Exhibit “ R ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga} ~~in~~ the Province of Ontario, on ..March⁶....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

From: Shawn Goldberg <sgoldberg@crestview.ca>
Sent: Friday, February 7, 2025 12:08 PM
To: Ravi Aurora <ravi@aurora-group.ca>
Cc: Nedko Petkov <NPetkov@dalelessmann.com>; Mark E. Uster <MUster@dalelessmann.com>; Bert C. Grant <bcgrant@crestview.ca>
Subject: Re: 20 Fairview Mortgage - Without Prejudice

Ravi

Please see attached. Any further update for us? Next Friday is quickly approaching.

Shawn

From: Ravi Aurora <ravi@aurora-group.ca>
Sent: February 6, 2025 1:41 PM
To: Shawn Goldberg <sgoldberg@crestview.ca>
Cc: Nedko Petkov <NPetkov@dalelessmann.com>; 'Mark Uster - Dale & Lessmann LLP (muster@dalelessmann.com)' <muster@dalelessmann.com>; Bert C. Grant <bcgrant@crestview.ca>
Subject: Re: 20 Fairview Mortgage - Without Prejudice

Hi Shawn,

could I request you for a mortgage statement, KV capital is requesting me for it for their final underwriting process.

thank you

Ravi Aurora

Chief Executive Officer

Aurora Group of Companies

o. [416.362.1700](tel:416.362.1700) ext. [4407](tel:4407) | c. [416 824 6190](tel:416.824.6190)

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Commissioner for Taking Affidavits (or as may be)

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

From: Ravi Aurora <ravi@aurora-group.ca>
Date: February 13, 2025 at 5:03:47 PM EST
To: Shawn Goldberg <sgoldberg@crestview.ca>
Subject: Fw: Allure Barrie

Hey shawn,

Pls see below.

I hoping we can get something concrete in the morning for timeline.

Would you like to get on a call together tmr?

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From: Imtiaz Somani <imtiaz.somani@kvcapital.ca>
Sent: Thursday, February 13, 2025 4:04:49 PM
To: Ravi Aurora <ravi@aurora-group.ca>
Subject: Allure Barrie

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Hi Ravi,

Just wanted to give you an update. I am in receipt of the additional documents requested from you, following our VP's initial deal review.

I have completed the additional due diligence requested and it is back with him for adjudication. I am expecting to have an answer today/tomorrow with Credit's decision. Should they agree to move forward, we would move to provide an initial email indication, followed by issuing an LOI. Again, appreciate the patience here and understand the urgency with your current VTB.

Thank you.

Imtiaz Somani

MBA, CA, CBV

Director, Origination, Ontario, Private Mortgages

imtiaz.somani@kvcapital.ca

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Commissioner for Taking Affidavits (or as may be)

From: Shawn Goldberg <sgoldberg@crestview.ca>
Sent: Tuesday, February 25, 2025 3:49 PM
To: Ravi Aurora <ravi@aurora-group.ca>
Cc: Akash Aurora <akash@aurora-group.ca>; Nedko Petkov <NPetkov@dalelessmann.com>; Bert C. Grant <bcgrant@crestview.ca>; Mark E. Uster <MUster@dalelessmann.com>
Subject: RE: Allure Hotel & Suites, Barrie, ON -Without Prejudice

Ravi,

As it stands, you are only netting \$11.7 million (after fees) and \$11.6 million (after the first month's interest holdback).

Meanwhile, your outstanding balance with us exceeds \$11.5 million, with interest continuing to accrue, along with additional fees you have incurred.

We have exercised significant patience, yet I find myself having to chase you for updates. This is unacceptable.

My board and I are extremely displeased with the lack of professionalism, especially considering everything we have done for your group.

I hope we are able to receive the LOI by the end of the week, along with a firm and definitive closing date.

Shawn

From: Ravi Aurora <ravi@aurora-group.ca>
Sent: February 25, 2025 3:43 PM
To: Shawn Goldberg <sgoldberg@crestview.ca>
Cc: Akash Aurora <akash@aurora-group.ca>
Subject: Re: Allure Hotel & Suites, Barrie, ON --> Short-term 1st mortgage financing for \$12.0MM --> Email indication

I have requested that from kv and imtiaz , just awaiting for a reply

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From: Shawn Goldberg <sgoldberg@crestview.ca>
Sent: Tuesday, February 25, 2025 3:34:21 PM
To: Ravi Aurora <ravi@aurora-group.ca>
Cc: Akash Aurora <akash@aurora-group.ca>
Subject: RE: Allure Hotel & Suites, Barrie, ON --> Short-term 1st mortgage financing for \$12.0MM --> Email indication

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How long to get LOI, commitment letter and then to close?

From: Ravi Aurora <ravi@aurora-group.ca>
Sent: February 25, 2025 3:33 PM
To: Shawn Goldberg <sgoldberg@crestview.ca>
Cc: Akash Aurora <akash@aurora-group.ca>
Subject: Fw: Allure Hotel & Suites, Barrie, ON --> Short-term 1st mortgage financing for \$12.0MM --> Email indication

Pls see below

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From: Imtiaz Somani <imtiaz.somani@kvcapital.ca>
Sent: Monday, February 24, 2025 10:31:57 PM
To: Ravi Aurora <ravi@aurora-group.ca>; Akash Aurora <akash@aurora-group.ca>; Nick Aurora <nick@aurora-group.ca>
Cc: Ryan Bradley <ryan.bradley@kvcapital.ca>
Subject: RE: Allure Hotel & Suites, Barrie, ON --> Short-term 1st mortgage financing for \$12.0MM --> Email indication

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Hi Ravi,

Thanks for the reply. Note that Credit will review and determine guarantors required. At a minimum, all three of you would need to provide personal guarantees.

We will move to issue a discussion paper for you to review and sign.

Thank you.

Imtiaz Somani

MBA, CA, CBV

Director, Origination, Ontario, Private Mortgages

imtiaz.somani@kvcapital.ca

416-898-4669



From: Ravi Aurora <ravi@aurora-group.ca>
Sent: February 24, 2025 12:40 PM
To: Imtiaz Somani <imtiaz.somani@kvcapital.ca>; Akash Aurora <akash@aurora-group.ca>; Nick Aurora <nick@aurora-group.ca>
Cc: Ryan Bradley <ryan.bradley@kvcapital.ca>
Subject: Re: Allure Hotel & Suites, Barrie, ON --> Short-term 1st mortgage financing for \$12.0MM --> Email indication

Hey Imtiaz;

please see my responses in red;

Subject Property *(to be confirmed by counsel)*

- 20 Fairview Road, Barrie, ON
- PIN # 58759-0222
- Site size ~7.80 acres

Financing Position

- First (1st) mortgage financing.

Total Loan Amount

- Total Facility - \$12,000,000.
 - Financing on a fully funded basis.
- Additional financing may be considered, depending on collateral security and/or guarantees provided.

Loan Facility Term

- 12-months.
- Renewal may be considered for a fee.

KV Capital Lender Fee

- 2.25% of the total loan amount.

Interest Rate – Greater of:

- (a) Prime + 5.80% per annum (prime currently at 5.20%), and
- (b) 11.00% per annum (floor rate)

Monthly Mortgage Payments

- Interest-only payments.
- 12-month interest reserve
 - Amount to be determined
- Annual tax payments may also be added to monthly mortgage payments.

Security *(to be confirmed by counsel)*

- Corporate guarantors:

- 2563773 Ontario Inc. (Borrower/Legal owner) no longer a operating co, it's now the starbucks and cannot give any guarantees.
- The Aurora Group of Companies (Beneficial owner) - we dont have any ownership to a hold co or anything, the properties shares are solely owned by Akash Aurora.
- Personal guarantors:
 - Ravi Aurora
 - Akash “Shawn” Aurora
 - Nakul “Nick” Aurora
- KVC reserves right to request additional corporate guarantors and/or collateral security upon full review of information provided.

Please send in formal offer as we are ok with above offer less the changes.

Ravi Aurora

Chief Executive Officer

Aurora Group of Companies

o. [416.362.1700](tel:416.362.1700) ext. [4407](tel:4407) | c. [416 824 6190](tel:416.824.6190)

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Vaughan, ON, L4K 4N8

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From: Imtiaz Somani <imtiaz.somani@kvcapital.ca>
Sent: Monday, February 24, 2025 10:55 AM
To: Ravi Aurora <ravi@aurora-group.ca>; Akash Aurora <akash@aurora-group.ca>; Nick

Aurora

Cc: Ryan Bradley <nick@aurora-group.ca>

Subject: Allure Hotel & Suites, Barrie, ON --> Short-term 1st mortgage financing for \$12.0MM
--> Email indication

Caution: This email is not from Aurora Group of companies and has been sent from EXTERNAL sender. Please be careful and do not click on any links or attachments if you are not expecting this email. If there are any doubts, contact IT.

Dear Ravi, Akash and Nakul,

We are pleased to offer the following indicative non-binding terms and conditions to provide short-term bridge financing for the Allure Hotel & Suites, located in Barrie, ON. Note that this indication is dependent on receipt of further conditions, underwriting, and Credit approval.

Subject Property *(to be confirmed by counsel)*

- 20 Fairview Road, Barrie, ON
- PIN # 58759-0222
- Site size ~7.80 acres

Financing Position

- First (1st) mortgage financing.

Total Loan Amount

- Total Facility - \$12,000,000.
 - Financing on a fully funded basis.
- Additional financing may be considered, depending on collateral security and/or guarantees provided.

Loan Facility Term

- 12-months.

- Renewal may be considered for a fee.

KV Capital Lender Fee

- 2.25% of the total loan amount.

Interest Rate – Greater of:

- (a) Prime + 5.80% per annum (prime currently at 5.20%), and
- (b) 11.00% per annum (floor rate)

Monthly Mortgage Payments

- Interest-only payments.
- 12-month interest reserve
 - Amount to be determined
- Annual tax payments may also be added to monthly mortgage payments.

Security *(to be confirmed by counsel)*

- Corporate guarantors:
 - 2563773 Ontario Inc. (Borrower/Legal owner)
 - The Aurora Group of Companies (Beneficial owner)
- Personal guarantors:
 - Ravi Aurora
 - Akash “Shawn” Aurora
 - Nakul “Nick” Aurora
- KVC reserves right to request additional corporate guarantors and/or collateral security upon full review of information provided.

Source & Uses

Sources	\$	Uses	\$
First Mortgage - KVC	\$12,000,000	1st mtg - Crestview VTB payout	\$11,000,000
Borrowers Equity	\$1,530,000	Arrears - Property taxes	\$1,000,000
		Arrears - HST	\$400,000
		Arrears - Mat tax	\$200,000
		Interest Reserve (12mos @ 50%)	\$660,000
		Lender Fee	\$270,000
Total	\$13,530,000	Total	\$13,530,000

Please feel free to call me should you wish to discuss the offer.

Thank you.

Imtiaz Somani

MBA, CA, CBV

Director, Origination, Ontario, Private Mortgages

imtiaz.somani@kvcapital.ca

416-898-4669



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This is Exhibit “ U ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga}, in the Province of Ontario, on ..March⁶....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

Mortgage Statement

Borrower	2782736 Ontario Inc.
Guarantor	Aksah Aurora
Lender	Crestview Investment Corporation
As at	March 1, 2025
Property	20 Fairview Road, Barrie, ON

Mortgage Principal	\$	11,000,000.00
Interest August		100,833.33
Extension Fee August		25,000.00
Balance August 31		11,125,833.33
Interest September		101,986.81
Balance September 30		11,227,820.14
Interest October		74,852.13
Balance October 31		11,302,672.27
Interest November		75,351.15
Extension Fee Shortfall		15.00
Balance November 30		11,378,038.42
Interest December		75,853.59
Balance December 31, 2024		11,453,892.01
Balance January 1, 2025		11,453,892.01
Interest January		76,359.28
Balance January 31		11,530,251.29
Interest February		76,868.34
Balance Mar 1, 2025	\$	11,607,119.63
Princial Balance	\$	11,000,000.00
Interest		582,104.63
Extension Fee		25,015.00
Balance March 1, 2025	\$	11,607,119.63

Please note that the above amount does not include legal and discharge fees of \$16,618.44 (to date) that will need to be paid to the borrower

This is Exhibit “ V ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga}, in the Province of Ontario, on ..March⁶....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

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SCHEDULE "C"
CONSENT TO APPOINTMENT

Court File No.:

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

CRESTVIEW INVESTMENT CORPORATION

Applicant

-and-

2782736 ONTARIO INC.

Respondent

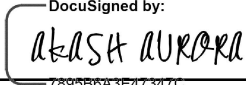
CONSENT

The Respondent hereby consents to the appointment of a Receiver of the property of the Respondent under the terms of an Order substantially in the form attached at Schedule "C-1" hereto or to the private appointment of same.

The Respondent herein, by its solicitors or individually, hereby certify that the Order being consented to does not affect the rights of any parties under disability.

DATED at Toronto, Ontario this 22nd day of ~~October~~ ^{November}, 2024.

2782736 ONTARIO INC.

DocuSigned by:

Per: Akash Aurora Akash Aurora, Director
I have the authority to bind the Company

SCHEDULE "C-1"

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE)
JUSTICE)
) DAY OF , 20

BETWEEN:

CRESTVIEW INVESTMENT CORPORATION

Applicant

-and-

2782736 ONTARIO INC.

Respondent

**ORDER
(appointing Receiver)**

THIS Application, made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing as receiver (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of the Respondents, Joseph's Vineyards Inc. and Joseph's Estate Wines Inc. (hereinafter the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day by judicial videoconference via Zoom at the Courthouse, 330 University Avenue, Toronto, Ontario;

ON READING the affidavit of sworn and the Exhibits thereto and on hearing the submissions of counsel for , no one appearing for although duly served as appears from the affidavit of service of sworn and on reading the consent of to act as the Receiver.

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the *BIA* and section 101 of the *CJA*, _____ is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof, (the "**Property**").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

- (i) without the approval of this Court in respect of any transaction not exceeding \$_____, provided that the aggregate consideration for all such transactions does not exceed \$_____; and
- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages Act*, as the case may be,] shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in Bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and

- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto

paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days' notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the

Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to

be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release

or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, including, but not limited to, any illness or bodily harm resulting from a party or parties contracting COVID-19, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$_____ (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates

evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ‘<@>’.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in Bankruptcy of the Debtor.

29. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this

Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. THIS COURT ORDERS that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

Justice, Ontario Superior Court Of
Justice

SCHEDULE "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that _____, the receiver (the "Receiver"), as appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the ____ day of _____, 20____ (the "Order") made in an action having Court file number _____, of the assets, undertakings and properties of _____, Joseph's Vineyards Inc. and Joseph's Estate Wines Inc. (the "Debtors") acquired for, or used in relation to a business carried on by the Debtor (the "Property"), has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of the Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

- 2 -

DATED the ____ day of _____, 20__.

_____, solely in its capacity as
Receiver of the Property, and not in its personal
capacity

This is Exhibit “ W ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga} ~~in~~ the Province of Ontario, on ..March⁶....., 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

SCHEDULE "D"
CONSENT TO JUDGMENT

Court File No.:

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

CRESTVIEW INVESTMENT CORPORATION

Plaintiff

-and-

2782736 ONTARIO INC. and AKASH AURORA

Defendants

CONSENT

The parties hereto, by their solicitors or individually, consent to a Judgment attached hereto as Schedule "D-1".

The parties herein, by their solicitors or individually, hereby certify that the Judgment being consented to does not affect the rights of any parties under disability.

DATED AT Toronto ^{22nd} ~~this~~ day of ^{November} ~~October~~, 2024

2782736 ONTARIO INC.

DocuSigned by:

Per: 7895B6A3E47347C... Akash Aurora, Director
I have the authority to bind the Company

DATED AT Toronto ^{22nd} ~~this~~ day of ^{November} ~~October~~, 2024

DocuSigned by:

7895B6A3E47347C...
AKASH AURORA

- 4 -

SCHEDULE "D-1"

Court File No.:

ONTARIO
SUPERIOR COURT OF JUSTICE

BETWEEN:

CRESTVIEW INVESTMENT CORPORATION

Plaintiff

-and-

2782736 ONTARIO INC. and AKASH AURORA

Defendants

JUDGMENT

THIS MOTION for judgment, made by the Plaintiff was heard this day at the Courthouse,
at [ADDRESS], Barrie, Ontario:

ON READING the Notice of Motion and the consent, filed,

1. **THIS COURT ORDERS AND ADJUDGES** that the Defendants pay to the Plaintiff the sum of \$11,255,856.44 plus interest thereon to the date of payment at the rate of 11.00% per annum.
2. **THIS COURT ORDERS AND ADJUDGES** that the Defendants pay costs of this action and motion on a full indemnity basis.

Justice, *Ontario* Superior Court of Justice

This is Exhibit “ X ” referred to in the Affidavit of Shawn Goldberg sworn before me at the City of ^{Mississauga}, in the Province of Ontario, on ..March⁶, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

Court File No.

**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

CONSENT

KSV Restructuring Inc. hereby consents to act as Receiver of 2782736 Ontario Inc.

DATED AT 11:52am, this 6th day of March, 2025.

KSV RESTRUCTURING INC.

Per:



Name: Mitch Vininsky

Title: Managing Director

I have the authority to bind the corporation

CRESTVIEW INVESTMENT CORPORATION

Applicant

- and - **2782736 ONTARIO INC. et al.**

Court File No.

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
 PROCEEDING COMMENCED AT
 BARRIE

CONSENT

DALE & LESSMANN LLP

181 University Avenue, Suite 2100
 Toronto ON M5H 3M7

Tel: 416-863-1010

Nedko M. Petkov (#66429U)

Tel: 416-369-7821
npetkov@dalelessmann.com

Lawyers for the Applicant

Email for party served:
 2782736 Ontario Inc.: [email]

RCP-F 4C (September 1, 2020)

CRESTVIEW INVESTMENT CORPORATION

Applicant

- and - **2782736 ONTARIO INC. et al**

Court File No.

Respondents

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
BARRIE

**AFFIDAVIT OF SHAWN GOLDBERG
(SWORN MARCH 6, 2025)**

DALE & LESSMANN LLP

181 University Avenue, Suite 2100
Toronto ON M5H 3M7

Tel: 416-863-1010

Nedko M. Petkov (#66429U)

Tel: 416-369-7821
npetkov@dalelessmann.com

Lawyers for the Applicant

E-mail for party served:

RCP-F 4C (September 1, 2020)

TAB 3

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE)	WEEKDAY, THE #
)	
JUSTICE)	DAY OF MARCH, 2025

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

ORDER
(Appointing Receiver)

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing KSV Restructuring Inc. ("**KSV**") as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of 2782736 Ontario Inc. (the "**Debtor**") acquired for, or used in relation to a

business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Shawn Goldberg sworn March 6, 2025 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant and for the Respondents, and on reading the consent of KSV to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and service of same is validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, KSV is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**"), including, without limitation, the real property described in Schedule "A" attached hereto.

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, repudiate any contracts of the Debtor, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's

name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;

- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000.00 provided that the aggregate consideration for all such transactions does not exceed \$500,000.00 and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, shall not be required;

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or

purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems

expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or

such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such

information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner*

Protection Program Act. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000.00 (or such greater amount as this Court

may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "B" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

RETENTION OF COUNSEL

25. **THIS COURT ORDERS** that the Receiver may retain lawyers to represent and advise the Receiver in connection with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order. Such lawyers:

- (a) may, in respect of any matter in which there is no conflict of interests, include Dale & Lessmann LLP, lawyers for the Applicant; and

- (b) shall, in respect of any matter in which a conflict of interests exists or may exist, be other than and independent from the lawyers for the Applicant.

SERVICE AND NOTICE

26. **THIS COURT ORDERS** that the E-Service Guide of the Commercial List (the “Guide”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05, this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 13 of the Guide, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Guide with the following URL: <https://www.ksvadvisory.com/experience/case/allure>.

27. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

28. **THIS COURT ORDERS** that the Applicant, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the

Debtor's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of section 3(c) of the *Electronic Commerce Protection Regulations*, SOR/2013-21.

GENERAL

29. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

30. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

31. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

32. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

33. **THIS COURT ORDERS** that the Applicant shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

34. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

35. **THIS COURT ORDERS** that this Order is effective from the date it is made, and it is enforceable without the need for entry and filing, provided that any party may nonetheless submit a formal Order for signing, entry and filing, as the case may be.

SCHEDULE "A"**Property Address:**

20 Fairview Road, Barrie, ON

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

PIN:

58759-0222 (LT)

SCHEDULE "B"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that KSV Restructuring Inc., the receiver (the "**Receiver**") of the assets, undertakings and properties 2782736 Ontario Inc. acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ____ day of March, 2025 (the "**Order**") made in an Application having Court file number CV-_____CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

KSV RESTRUCTURING INC., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____
 Name:
 Title:

TAB 4

Revised: January 21, 2014
~~s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver~~

Court File No. _____

Court File No.

ONTARIO
 SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

THE HONOURABLE) WEEKDAY, THE #
)
 JUSTICE) DAY OF ~~MONTH~~MARCH, 20~~YR~~25

~~PLAINTIFF~~¹CRESTVIEW INVESTMENT CORPORATION

~~Plaintiff~~Applicant

- and -

2782736 ONTARIO INC. and AKASH AURORA

Respondents

DEFENDANT

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

~~Defendant~~

ORDER
(~~appointing~~Appointing Receiver)

¹ ~~The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.~~

THIS ~~MOTION~~APPLICATION made by the ~~Plaintiff~~²Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing ~~[RECEIVER'S NAME]~~KSV Restructuring Inc. ("KSV") as receiver ~~[and manager]~~ (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of ~~[DEBTOR'S NAME]~~2782736 Ontario Inc. (the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of ~~[NAME]~~Shawn Goldberg sworn ~~[DATE]~~March 6, 2025 and the Exhibits thereto and on hearing the submissions of counsel for ~~[NAMES], no one appearing for [NAME] although duly served as appears from the affidavit of service of [NAME] sworn [DATE]~~the Applicant and for the Respondents, and on reading the consent of ~~[RECEIVER'S NAME]~~KSV to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of ~~Motion~~Application and the ~~Motion~~Application Record is hereby abridged and service of same is validated³ so that this ~~motion~~Application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~[RECEIVER'S NAME]~~KSV is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or

²Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".

³If service is effected in a manner other than as authorized by the Ontario *Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in appropriate circumstances.

used in relation to a business carried on by the Debtor, including all proceeds thereof (the "**Property**"), including, without limitation, the real property described in Schedule "A" attached hereto.

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, repudiate any contracts of the Debtor, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to

assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings.⁴ The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

~~⁴ This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$~~_____~~, 100,000.00 provided that the aggregate consideration for all such transactions does not exceed \$~~_____~~; 500,000.00 and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, ~~[or section 31 of the Ontario Mortgages Act, as the case may be,]⁵~~ shall not be required, ~~and in each case the Ontario Bulk Sales Act shall not apply.~~¹

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

⁵ ~~If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders,

and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate

access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the

written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information.

The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner*

Protection Program Act. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.⁶

19. **THIS COURT ORDERS** that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

~~⁶ Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

21. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$~~_____~~500,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "AB" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

RETENTION OF COUNSEL

25. **THIS COURT ORDERS** that the Receiver may retain lawyers to represent and advise the Receiver in connection with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order. Such lawyers:

- (a) may, in respect of any matter in which there is no conflict of interests, include Dale & Lessmann LLP, lawyers for the Applicant;
and
- (b) shall, in respect of any matter in which a conflict of interests exists or may exist, be other than and independent from the lawyers for the Applicant.

SERVICE AND NOTICE

26. ~~25.~~ **THIS COURT ORDERS** that the E-Service ~~Protocol~~Guide of the Commercial List (the "~~Protocol~~Guide") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the ~~Protocol~~Guide (which can be found on the Commercial List website at ~~http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/~~http://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05, this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph ~~24~~13 of the ~~Protocol~~Guide, service of documents in accordance with the ~~Protocol~~Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the ~~Protocol~~Guide with the following URL ~~'<@>':~~https://www.ksvadvisory.com/experience/case/allure.

27. ~~26.~~ **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other

interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

28. **THIS COURT ORDERS** that the Applicant, the Receiver and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Debtor's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of section 3(c) of the *Electronic Commerce Protection Regulations*, SOR/2013-21.

GENERAL

29. ~~27.~~ **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

30. ~~28.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

31. ~~29.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

32. ~~30.~~ **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative

body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

33. ~~31.~~ **THIS COURT ORDERS** that the ~~Plaintiff~~Applicant shall have its costs of this ~~motion~~Application, up to and including entry and service of this Order, provided for by the terms of the ~~Plaintiff's~~Applicant's security or, if not so provided by the ~~Plaintiff's~~Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

34. ~~32.~~ **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

35. **THIS COURT ORDERS** that this Order is effective from the date it is made, and it is enforceable without the need for entry and filing, provided that any party may nonetheless submit a formal Order for signing, entry and filing, as the case may be.

SCHEDULE "A"

<u>Property Address:</u>	<u>20 Fairview Road, Barrie, ON</u>
<u>Description:</u>	<u>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, PARTS32-35 51R42568 AS IN SC1710076</u>
<u>PIN:</u>	<u>58759-0222 (LT)</u>

SCHEDULE "AB"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME]~~ KSV Restructuring Inc., the receiver (the "**Receiver**") of the assets, undertakings and properties ~~[DEBTOR'S NAME]~~ 2782736 Ontario Inc. acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ____ day of ~~_____~~ March, ~~20__~~ 2025 (the "**Order**") made in an ~~action~~ Application having Court file number ~~___CL___~~ CV-_____CL, has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

~~[RECEIVER'S NAME]~~ **KSV**

RESTRUCTURING INC., solely in its
capacity

- as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

Summary report: Litera Compare for Word 11.5.0.74 Document comparison done on 3/6/2025 11:32:12 AM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original DMS: nd://1387-5616-3091/1/Model Receivership Order.doc	
Modified DMS: nd://1396-6016-7187/2/Draft Receivership Order DRAFT.doc	
Changes:	
Add	82
Delete	82
Move From	0
Move To	0
Table Insert	0
Table Delete	0
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	164

TAB

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SERVICE LIST

TO: **2782736 ONTARIO INC.**
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Respondent

AND TO: **AKASH AURORA**

Respondent

AND TO: **ZAHERALI VISRAM**
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-2-

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AND TO: **CITY OF BARRIE**
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AND TO: **NEEMTREE INVESTMENTS LTD.**
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AND TO: **2665731 ONTARIO INC.**
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CRESTVIEW INVESTMENT CORPORATION

- and - **2782736 ONTARIO INC. et al.**

Applicant

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
 PROCEEDING COMMENCED AT
 BARRIE

APPLICATION RECORD

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RCP-F 4C (September 1, 2020)