

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

30 ROE INVESTMENTS CORP.

Respondent

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (the "**Court**") dated May 9, 2022 (the "**Receivership Order**"), KSV Restructuring Inc. was appointed as the receiver and manager (in such capacity, the "**Receiver**") without security, of (i) the real property legally described in Schedule "A" to the Receivership Order (the "**Real Property**"), (ii) all assets, undertakings and properties of 30 Roe Investments Corp. (the "**Debtor**") acquired for, used in connection with, situate at, or arising from the ownership, development, use or disposition of, the Real Property, including the proceeds therefrom, and (iii) all of the Debtor's rights, claims, advantages, benefits, title and interest in, to and under all agreements, leases, documents, permits, approvals, licenses and instruments in respect of the Real Property and all monies or proceeds payable thereunder.

B. Pursuant to an Order of the Court dated May 29, 2023 (the "**Sale Approval Order**"), the Court approved the agreement of purchase and sale made as of March 9, 2023 (as amended, the "**Sale Agreement**") between the Receiver and Jiancheng Chen (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Units (as defined in the Sale Approval Order), which vesting is to be effective with respect to the

Purchased Units upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Units; and (ii) the Transaction (as defined in the Sale Approval Order) has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Units payable pursuant to the Sale Agreement; and
2. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at 10:40 am on May 31, 2023.

**KSV Restructuring Inc., in its capacity as
receiver and manager of certain property of
30 Roe Investments Corp. and not in its
personal or corporate capacity**

Per: _____

Name: Noah Goldstein
Title: Managing Director



**APPLICATION UNDER SECTION 961 OF THE COURTS OF JUSTICE ACT, R.S.O.
1990, C. C.43, AS AMENDED, AND SECTION 243 OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, C. B-3 AS AMENDED**

**KINGSETT MORTGAGE
CORPORATION**

-and- 30 ROE INVESTMENTS CORP.

Applicant

Respondent

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto**

**RECEIVER'S CERTIFICATE
(May 31, 2023)**

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Lawyers for KSV Restructuring Inc. in its capacity
as Court-appointed Receiver