

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

30 ROE INVESTMENTS CORP.

Respondent

**RESPONDING RECORD
(PH04 AND PH09 SALE APPROVAL AND ANCILLARY RELIEF)
(RETURNABLE FEBRUARY 7, 2023)**

February 6, 2023

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TO: THE SERVICE LIST

Court File No.: CV-22-00674810-00CL

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

BETWEEN:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

30 ROE INVESTMENTS CORP.

Respondent

**IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-3, AS AMENDED, AND
SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

SERVICE LIST

As at January 26, 2023	
<p>BENNETT JONES LLP Suite 3400, One First Canadian Place P.O. Box 130 Toronto, ON, M5X 1A4</p> <p><i>Counsel to the Applicant</i></p>	<p>Richard Swan swanr@bennettjones.com</p> <p>Sean Zweig (416) 777-6254 zweigs@bennettjones.com</p> <p>Joshua Foster (416) 777-7906 fosterj@bennettjones.com</p>
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TAB 1

Court File No. CV-22-00674810-00CL

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Respondent

AFFIDAVIT OF RAYMOND ZAR

I, RAYMOND ZAR, of the City of Toronto, Province of Ontario, **MAKE OATH AND SAY AS FOLLOWS:**

1. I am the president and CEO of the Respondent (hereinafter referred to as the (“**Company**”) and as such have knowledge of the matters to which I hereinafter depose.
2. Where the information in this affidavit is based upon information and belief, I have indicated the source of my information and belief, and do verily believe it to be true. To the extent that any of the information set out in this affidavit is based on my review of documents, I verily believe the information in such documents to be true.
3. I am the majority shareholder, Director, President and CEO of Roehampton Capital; the parent company of the Company. I previously, served as Chief Operating Officer of Skyline

Investments, a billion-dollar publicly traded hospitality and real estate development firm with over 2,000 employees. I earned a Master of Business Administration degree from Ivey Business School at Western University and formed Roehampton Capital in late 2017. I also serve as Director and Vice President of TSCC 2559, the condominium corporation of the Building, a position I have held for the last six years. Attached to this my Affidavit and marked as **Exhibit “A”** to this affidavit is a copy of my Resume.

4. The Company owns the entire top floor of the Building comprised of 9 penthouse condominium units and related parking spaces and storage lockers (collectively, the “Units”) located in a 35 storey, 397 unit condominium building at 30 Roehampton Avenue, Toronto, Ontario (the “**Building**”) which it operates as a corporate housing business known as Roe Suites (the “**Business**”).

5. The Company is indebted to the Canadian Imperial Bank of Commerce (the “CIBC”) in the amount of \$4.29 million as of January 25, 2023. CIBC has never noted the Company in default or asked for its money back.

6. The Company is indebted to the Applicant, Kingsett Mortgage Corporation (“Kingsett”) in the amount of approximately \$1.9 million principal as of January 26, 2023.

7. Without providing any evidence, Kingsett claims that it has incurred \$700,000 in costs in addition to the Receiver.

The History of the Relationship Between Kingsett and the Company

8. In or about January of 2019, the Company provided a corporate presentation in support of its application for a loan. That presentation detailed the business structure to be employed by the

Company. In particular, it pointed out that the Units were used for the Business as corporate housing and detailed the superior revenues generated from corporate housing as opposed to residential tenancies. In fact, since closing on the purchase of the Property in February 2017, the Company has furnished all the Units and rented them out on a short term basis. Sometimes, short term guests would convert to longer term stays but the Units always remained fully furnished and contained amenities one would expect at a hotel such as toiletries, towels, sheets, central WIFI, and even a television system that specifically shows a welcome message of “Welcome to Roe Suites”. Attached hereto and marked as **Exhibit “B”** to this affidavit is a copy of the corporate presentation made to Kingsett.

9. Attached hereto and marked as **Exhibit “C”** to this affidavit is a true copy of an operating statement for 2018 in respect of units which was delivered to Kingsett as part of the application for a loan.

10. On or about March 18, 2019, there was an email exchange between Justin Walton of Kingsett and myself in respect of the annual cash flow from our corporate housing business. Attached hereto and marked as **Exhibit “D”** is a copy of the email exchange between Justin Walton and myself.

11. Attached hereto and marked as **Exhibit “E”** to this affidavit is a valuation report of the units with a comparative analysis of value based on the direct comparison approach and the income approach using prevailing CAP rates. This summary was provided to Kingsett on or about October 8, 2021, as part of its regular audit of the financial health of the Company and Kingsett agreed to extend its own three more times since this date. The CAP rates were based on those established by Colliers who typically set the standard for the valuation industry. This summary was prepared

by me and the Chief Financial Officer as the calculation is very simple: EBITDA divided by the CAP rate equals the value based on the income approach. Attached hereto and marked as **Exhibit “F”** are the Colliers CAP rates for October 2021 and the CAP rates for today.

12. Using the CAP rates as of today, and even assuming EBITDA would be the same as in October 2021 (even though the latest Colliers reports shows rents in Toronto have increased by 17 to 24% since last year), then the valuation as at today would be \$12,476,761 (EBITDA of \$393,018 divided by CAP rate of 3.15%).

13. The income approach is more suitable for determining the value of the Business and its Units than the direct comparison approach.

14. The Receiver, by choosing to market the Units individually, will clearly not realize their optimum value. In addition, because these units are not being sold as a going concern, HST is payable in the amount of 13% of the value of the sales of the unit. This will add an additional \$1 million in costs to the Receiver with no benefit for any stakeholder

15. Kingsett says the loan matured at the end of December 2021, the Company disagrees, but even December 1, 2021 was the maturity date, the fact is that within less than a month, Kingsett moved to appoint a Receiver on a Loan with no interest outstanding and a disputed maturity date. No opportunity was provided to the Company to cure the default before the motion for a Receiver was served. In fact, Kingsett kept its application secret and ambushed us with a 400-page motion record on a Friday afternoon with only five business days notice of the hearing.

16. In May of 2022, KSV Restructuring Inc. (“**KSV**”) was appointed as Receiver of the Company and the Units. My regular and preferred counsel for all matters was Blaney McMurtry

LLP. This included all litigation matters. Blaney McMurtry LLP also acts for Kingsett on a number of real estate matters, and as a result, I was not able to use Blaney McMurtry in the receivership litigation.

17. We were unable to find counsel that we felt comfortable with, and so we sought the consent of Kingsett to waive conflicts so as to allow Blaney McMurtry LLP to represent us in this Receivership. Kingsett agreed to waive the conflict, but on terms and conditions set out in **Exhibit “G”** to this affidavit (emphasis my own).

“KingSett agrees to the below:

“As you are aware Mr. Raymond Zar has requested a waiver of conflict of interest from KingSett Mortgage Corporation (KingSett) so as to allow him to retain Blaney McMurtry LLP (Blaneys) to represent him and 30 Roe Investments Corp. (30 Roe) in the receivership proceedings with court file No. CV-22-00674810-00CL (the proceedings)

We understand that KingSett agrees to provide such a waiver provided that (i) Blaneys’ retainer is limited to representing Mr. Zar and 30 Roe in the proceedings (which may include taking positions adverse to KingSett in or relating to the proceedings, including making settlement proposals to KingSett, attending at court on any motions in the proceedings, and/or examining a representative or representatives of KingSett), and such retainer will not include representing Mr. Zar, 30 Roe or any other party to commence or pursue any claims against KingSett or any of its affiliates, directors, officers, employees, agents or advisors, whether in the proceedings or otherwise, (ii) Blaneys shall ensure (including by establishing appropriate ethical walls) that no confidential information of KingSett or any of its affiliates be disclosed or used for the benefit of any other client, including 30 Roe or Mr. Zar and (iii) individuals who have worked on a KingSett file in the last 5 years are excluded from acting on this matter.

For greater clarity, this waiver excludes assessing the accounts of KingSett’s agents, counsel, the receiver or/and its counsel.

This waiver is strictly limited to its terms. For clarity, KingSett does not hereby waive or consent to anything not explicitly waived or consented to herein.”

Please note this agreement is subject to there being no changes or amendments to the above waiver.”

18. On application of Kingsett on May 9, 2022, the court granted a Receivership Order appointing the Receiver as Receiver and Manager of the Units.

19. On July 18, 2022, with only five days' notice, and without consulting with the Company or reviewing any financial statements or conducting an analysis to determine all the facts, the Receiver sought approval for a Sales Process to list and sell the Units individually through a residential Homelife real estate agent with no experience dealing with corporate housing businesses. The Receiver's plan was unsuccessful and in the three months the Units were listed on the MLS, the Receiver was unable to sell a single Unit. The Receiver attributed this to its decision to offer cooperating brokers only 2% commission instead of the prevailing 2.5% almost all listings on MLS offer as commission.

20. On December 14, 2022, the Receiver again proceeded without consulting with the Company and booking a short 30 minute hearing without affording the Company any time to retain counsel to respond. This Honourable Court approved an Amended Sales Process which corrected the Receiver's earlier mistake in only offering 2% commission to cooperating brokers, but it did not address all the other issues with the process. Attached hereto and marked as **Exhibit "H"** to this affidavit is a copy of the Amended Sales Process dated December 14, 2022.

21. The Receiver was obtained agreements of purchase and sale for two units, being PH04 and PH09 but did not list them at all or sufficiently on MLS at the increased commission rate. On January 19, 2023, our counsel wrote a letter regarding the non-compliances that the Receiver had with respect to the amended sales process. It was not until February 5, 2023 that the Receiver addressed some but not all of the deficiencies in a letter dated February 5, 2023. They provided

information days before the scheduled motion. Attached hereto and marked **Exhibit “I”** are the letters dated January 19, 2023 and February 5, 2023 concerning the deficiencies.

22. I can advise this Honourable Court that the costs pertaining to this Receivership which presently total approximately \$1,340,000 are disproportionate to the amounts sought to be recovered, being \$1.9 million in principal. The costs amount to 71% of the KingSett loan and that is before a single Unit has been sold. I have had the opportunity to receive and review some of the costs incurred to date, up until September 2022 when we secured funds to discharge the Receiver and after reviewing the waterfall, I see that the Receiver and its counsel are claiming less costs today than they did five months ago when we tendered funds to pay them out. Attached as **Exhibit “J”** to this affidavit are copies of invoices from the following parties:

- (a) With respect to invoices of Kingsett’s counsel, Bennett Jones LLP, the total amount invoiced is \$220,328.96, together with an additional \$125,000.00 of time docketed but not yet billed. The most recent information provided from the Receiver indicate that these costs have increased to over \$600,000.00;
- (b) For the Receiver and its counsel up until September 2022, \$384,291.00 plus \$100,000.00 for estimated fees and disbursements.
- (c) There has been a substantial amount of costs incurred in addition to the above which is set forth in the confidential schedule to the Receiver’s report. The waterfall schedule was provided to the Company and same sets out the extraordinary amount of costs incurred by the Receiver (over \$1 million to collect \$1.9 million), which in my view is disproportionate to the debt to be collected by Kingsett;

- (d) For the information of the court, we have asked to see the dockets of all the professionals, but same has been declined and KingSett's counsel has even threatened to retaliate against us if we keep asking questions about its costs

23. Based upon these costs and the amount set forth in the Receiver's Report for the debts of this Receivership, and the costs incurred and assuming the remaining units are sold at or about the same price per square foot, it is unlikely that Kingsett will recover even 50% of its outstanding indebtedness. In other words, the only lender asking for its money back, will not get its money back through this chosen sales path, and will also cause unsecured creditors and shareholders to get nothing.

24. The Receiver has not provided any material to pass its accounts. I am very much opposed to an interim payout without the prior Court's scrutiny of the Receiver's fees particularly in these circumstances.

25. Despite these extraordinary costs, the Company secured \$3 million in cash deposited in a lawyers trust account to payout KingSett and all its costs (pending assessment) and discharge the Receiver.

Supplement to the Second Report of the Receiver ("Supplement Report")

26. At Appendix "C" of the Supplement Report is an email I sent to John Love, the CEO of Kingsett. Attached to that email is a bank draft in the amount of \$3,000,000.00 payable to Steve Chan in trust. Mr. Chan was the lawyer holding the funds to payout KingSett and discharge the Receiver.

27. This bank draft was tendered to discharge the entirety of the indebtedness owed to Kingsett and its Receiver and to then recover the inflated costs through an assessment by the court.

28. However, the Receiver's counsel demanded on the insertion of a clause (also found at Appendix "C") that prohibited the Company from taking any action against Kingsett except with leave of the court. Attached hereto and marked as **Exhibit "K"** is a copy of the proposed receiver discharge order prepared by counsel for the Receiver dated August 24, 2022.

29. The insertion of this clause, found at paragraph 13 of the proposed receiver discharge order, effectively stopped the transaction and prevented the Company from paying out Kingsett and discharging the Receiver and minimizing the losses to the Company.

Allegations made by the Receiver in the Third Report

30. The Receiver has made a number of personal allegations against me. These allegations are false and I will file a supplementary Affidavit responding to them in detail.

Loss Sustained by the Company

31. I have calculated the equity available in the Company both before and after the Receivership, which is set forth below:

A. Before Receivership

Asset Value: \$12.5m
CIBC Debt: \$4.3m
KingSett Debt: \$1.875m
OWNER's EQUITY: POSITIVE 6.33m

B. After Receivership:

Proposed Sale Price: \$8 million (wrong sales path, wrong time)
CIBC Debt: \$4.5m (higher due to unpaid interest since Receiver refuses to rent out units)
KingSett Debt: \$2m (higher due to unpaid interest since Receiver refuses to rent out units)
Receivership Costs: \$1.5 million
Unrecoverable HST payable due to wrong sales path: \$1 million
OWNER's EQUITY: NEGATIVE \$1 million.

32. I wish to advise this Honourable Court that the Receiver waited eleven days before they sent my counsel the Agreement of Purchase and Sale for Unit PH04.

33. I wish to advise this Honourable Court that the Receiver's counsel has acted on behalf of Kingsett in 2018. Attached hereto and marked as **Exhibit "L"** is motion record in a Companies' Creditors Arrangement Act matter bearing the court file number CV-18-08313-00CL indicating Christopher Armstrong as lawyer for Kingsett. Before finding this evidence, I asked Mr. Armstrong if he acts for KingSett and he refused to disclose his conflict. I also asked KingSett and they too refused to disclose the conflict.

The Removal of the Monitoring System

34. With the permission of the property manager, the Company did install a monitoring system in the common elements of the condominium corporation on the penthouse floor on which the Company owns all the units and no other resident is allowed to enter so to provide security and safety to the inhabitants of the Units. The only person with access to the recordings is the elected Director of the condominium corporation, Raymond Zar. The Receiver's order does not give any jurisdiction or authority to remove cameras located in the condominium corporation common elements and TSCC 2559 is not a party to these proceedings.

Maryam Rezaee

35. Maryam Rezaee (“**Rezaee**”) is a shareholder of Roehampton Capital Corporation which is the sole shareholder of the Company. Rezaee has always had access to the Units dating back many years.

36. Rezaee has indicated that her evidence is that Noah Goldstein, of KSV, gave her a copy of the new keys for PH01 and PH07 and a copy of that picture is attached as **Exhibit “M”**.

37. On February 3, 2023, my counsel received drafts of the proposed orders which the Receiver is seeking in this matter. Attached hereto and marked as **Exhibit “N”** to this affidavit is a copy of Mr. Armstrong’s email dated February 3, 2023, together with draft orders. The draft orders contained this provision:

“**THIS COURT ORDERS** that this Order is subject to provisional execution notwithstanding any appeal brought in respect of this Order, pursuant to section 195 of the BIA.” This clause was in both vesting orders.

38. I can advise this Honourable Court that the Notice of Motion did not seek this relief and the motion material contained no reference to any facts or law to support this request.

39. My counsel pointed out these issues to the Receiver’s lawyer and asked if he was still going to proceed, and if he was, we would be asking for an adjournment. Attached hereto and marked as **Exhibit “O”** to this affidavit is an exchange of emails between counsel setting forth their respective positions as to whether the motion would proceed.

40. I make this affidavit for no improper purpose.

SWORN (OR AFFIRMED OR DECLARED)
remotely by Raymond Zar stated as being located
in the City of Toronto, Province of Ontario, on
February 6, 2023, in accordance with O.Reg.
431/20, Administering the Oath or Declaration
remotely.



A Commissioner for Taking Affidavits, etc.
LOU BRZEZINSKI

RAYMOND ZAR

**THIS IS EXHIBIT “A” REFERRED
TO IN THE AFFIDAVIT OF
RAYMOND ZAR SWORN BEFORE ME
THIS 6TH DAY OF FEBRUARY, 2023.**



Lou Brzezinski
A Commissioner of Oaths

RAYMOND ZAR, MBA

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EXECUTIVE SUMMARY

An award-winning, results-driven executive with a proven and consistent record of accomplishment for creating shareholder value through operational excellence.

Extensive experience driving key strategic initiatives at mid and large-sized companies in both public and private markets. Recognized by industry leaders as a strategic thinker and innovator with an unwavering commitment to getting the job done. Successfully completed countless restructuring assignments that have led to millions of dollars in shareholder value and sustained profitability.

PROFESSIONAL EXPERIENCE

ROEHAMPTON CAPITAL / PRIVATE EQUITY REAL ESTATE INVESTMENT FIRM

Chief Executive Officer

2018 - Present

Roehampton Capital is an owner, developer, and manager of commercial, residential, and hospitality real estate in Canada. We combine an entrepreneurial spirit with sophisticated business strategies to drive performance that produces sustainable results and creates value for our customers, employees, and investors.

- **Funds:** Raise capital through Limited Partnerships as investments vehicles and deploy based on fund strategy through our Investments arm, which is in turn managed through our Asset Management arm.
- **Investments:** Source and underwrite investment opportunities which we acquire directly or in conjunction with partners.
- **Asset Management:** Active asset management and all stages of the development cycle including planning, construction and financing.
- Latest financial results: Shareholder Equity up 65% in FY2018 and 42% in FY2019.

ZAR ADVISORY CORP. / MANAGEMENT CONSULTING & REAL ESTATE ASSET MANAGEMENT ▪

Principal

2017 - 2019

Zar Advisory was a boutique consultancy and real estate asset management firm. Founded in early 2016 as a platform for Raymond Zar to deliver consulting services to clients of many years, the firm's assets under management (AUM) grew rapidly and resulted in Zar leaving Skyline to focus on Zar Advisory full-time. The firm had \$250mm in AUM.

Key Assignments:

- Served as Senior Advisor to the CEO of Canada's largest privately held hospitality owner/operator.
- Served on various condominium corporation Board's.
- Retained to conduct due diligence on acquisition of \$34 million downtown Toronto hotel.
- Advised on disposition of Minto's 38 Elm holdings.
- Planned and executed \$20 million land assembly in North York Toronto.
- Retained by leading developer to act on disposition of \$60 million commercial holdings.

Toronto Standard Condominium Corporation #2559 ▪ Toronto, ON

Director of the Board & President

2017 - Present

400-unit tower condominium development with a shared facilities agreement with municipal parking authority.

SKYLINE INVESTMENTS / SKYLINE HOTELS, RESORTS, COMMUNITIES ▪ Canada & USA**Chief Operating Officer (COO)****2014 - 2017**

Skyline Investments is a publicly traded Canadian owner, developer and manager of commercial real estate across North America. The Company has over 2,000 employees, owns more than 19 assets across North America with 3,180 hotel rooms under management spread over 18 cities, and development lands with rights for almost 3,000 residential units. Notable assets include Deerhurst Resort, Horseshoe Resort, and Blue Mountain. Skyline has continuously won Deloitte's Best Managed Companies Award.

Job Description:

- Oversaw all day-to-day operations with P&L accountability for over \$150 million in annual revenue.
- Chief Asset Manager for majority of Skyline's real estate and hospitality portfolio.
- Key departments included Sales & Marketing, Operations, Information Technology, Human Resources, and Legal.
- Received and assessed over 15 actionable reports with leadership responsibility for over 2,000 employees.
- Report directly to the CEO and the Board of Directors.

Notable Accomplishments:

- Instigated a new corporate culture and direction with an emphasis on cost control, operational efficiency and new revenue generation which directly resulted in Skyline Consolidated Net Income going from negative -\$11.5 million in FY2014 to positive +\$11.8 million in FY2015 – an increase of 203%. Skyline stock appreciated by 67%.
- Negotiated directly with Aeroplan and successfully signed Skyline Hotels & Resorts as a partner.
- Launched and directed Skyline Marketing Agency (SKYmark), an in-house marketing agency for Skyline's group of companies, which increased the quality and effectiveness of marketing while significantly reducing costs.
- Completely overhauled Skyline's I.T department. Cut costs and increased efficiency by implementing new platforms for CRM, VoIP communications, PMS, and BI. Spearheaded vision for a "tech-driven" Skyline.
- Led and completed effort to restructure Skyline's timeshare arm, immediately driving \$3 million to bottom line.
- Negotiated multi-million-dollar agreements and led various asset acquisition and disposition efforts.
- Oversaw the development and execution of property improvement plans exceeding \$25 million.
- Restructured the sales & marketing department of Skyline's development arm, briefly stepping in to revamp sales effort for Copeland House in Barrie and Lakeside Lodge in Muskoka.

Toronto Standard Condominium Corporation #1618 ▪ Toronto, ON**Director of the Board & President****2014 - 2016**

700+ unit three tower condominium development with a complicated shared facilities agreement and hotel component.

Pantages Hotel & Conference Centre / SKYLINE ▪ Toronto, ON**President****2014 - 2016**

- Completed restructuring and repositioning of Pantages Hotel & Conference Centre.
- Pantages EBITDA in FY2015 reflected a 122.5% increase over the previous year. Net Income increased by 362% in the same period. Property ended 2015 with the best financial results in over 12 years.
- Guest satisfaction score on TripAdvisor increased to 4 stars for the first time in 5 years.
- Led efforts to sell the improved asset, negotiated very favourable sale terms to a third party for 128% over recorded book value. Secured unprecedented non-refundable deposit of \$250,000.

Cosmopolitan Hotel / SKYLINE ▪ Toronto, ON**President****2014 - 2015**

Appointed by the Skyline Board to lead the turn-around effort of Downtown Toronto's Cosmopolitan Hotel. Achieved a significant reduction in costs combined with an increase in RevPAR, which resulted in the Cosmopolitan beating budgeted EBITDA for the first time since opening.

Upon completing the top-to-bottom restructuring of operations, I led the effort to sell the asset, and ultimately negotiated a sale agreement for 40% above recorded book value. At the time, the sale represented one of the highest price per key paid for a Canadian Hotel at approximately \$450,000 per key.

M-CORP GROUP OF COMPANIES (PROFIT500) - Toronto, ON
Chief Executive Officer

2012 – 2014

Chief Executive Officer of a mid-size hospitality, consumer services and real estate development company with over \$10 million dollars in revenue. Full P&L accountability for multiple divisions including a leading serviced apartment / corporate housing provider. During my tenure, the company ranked number 28 on PROFIT 500's annual list of Canada's fastest-growing companies.

Notable Accomplishments:

- Launched two additional companies which were subsequently sold at a record profit.
- Achieved a revenue growth rate of 2,146% over five years (verified by Canadian Business Magazine).
- Secured over half a million dollars in government subsidies and grants.
- Launched loyalty program designed to retain clients and increase sales.
- Developed and implemented the program designed to maximize value for customers.

EDUCATION

Master of Business Administration (M.B.A)

Ivey Business School at Western University – Toronto, Canada
Finance, Leadership, Strategy, and Economics.

Residential & Commercial Real Estate

Ontario Real Estate College (OREA) – Toronto, Canada

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Lou Brzezinski
A Commissioner of Oaths



**CORPORATE PRESENTATION
JANUARY 2019**

Accountants of Record:



Corporate Counsel:



Commercial Bank:

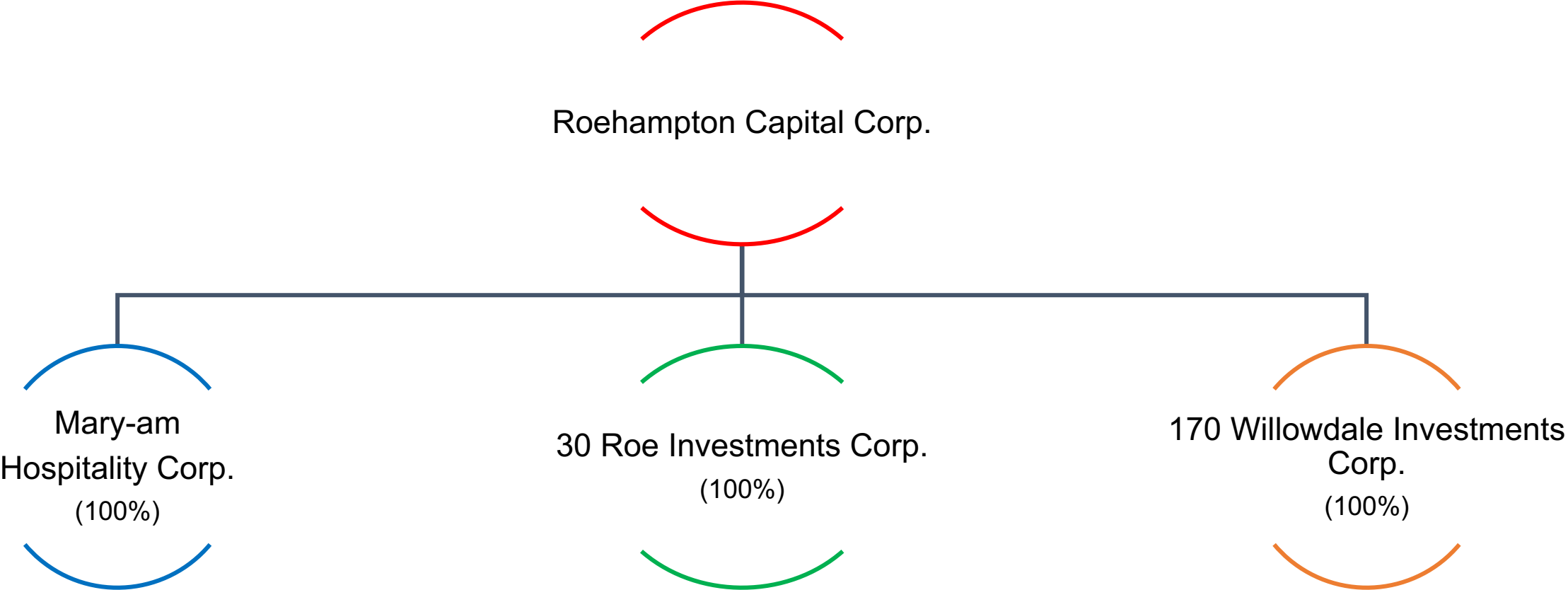


Primary Lenders:



- Roehampton Capital Corp., (“Roehampton”) is a growing owner, operator, and manager of commercial and residential real estate in Canada, with a focus on the GTA.
- The company is a consolidation of various entities which have been rolled over under one entity to create diversification amongst asset classes, steady revenues from the operating businesses and a strong balance sheet.
- Roehampton’s business strategy is to combine active asset management with operational efficiencies to create value.

CORPORATE STRUCTURE



PORTFOLIO MAP – OWNED REAL ESTATE



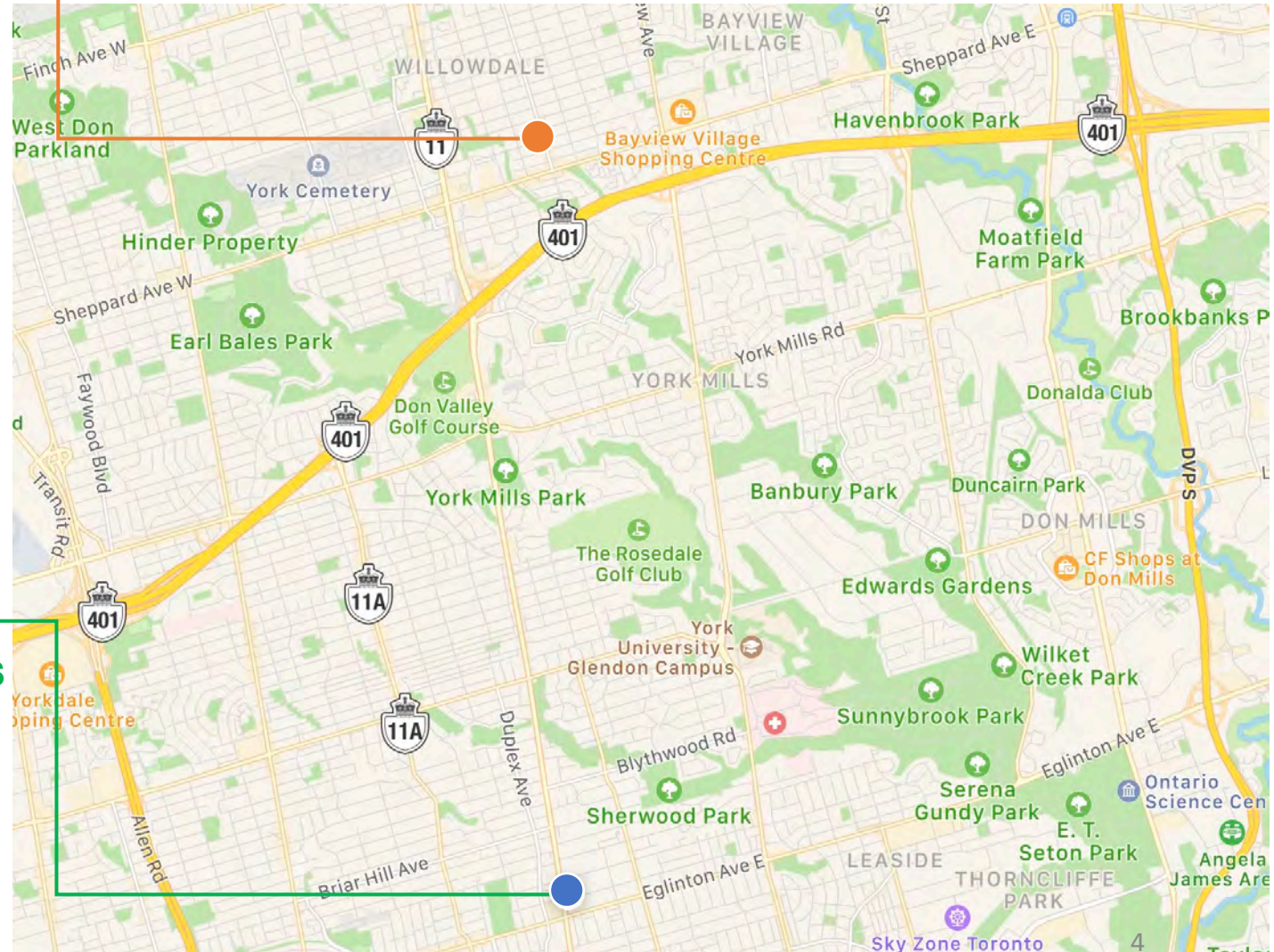
HOTEL WILLOWDALE
Yonge & Sheppard
170 Willowdale Avenue

*Triple diamond rated boutique hotel
and headquarters of Mary-am.*

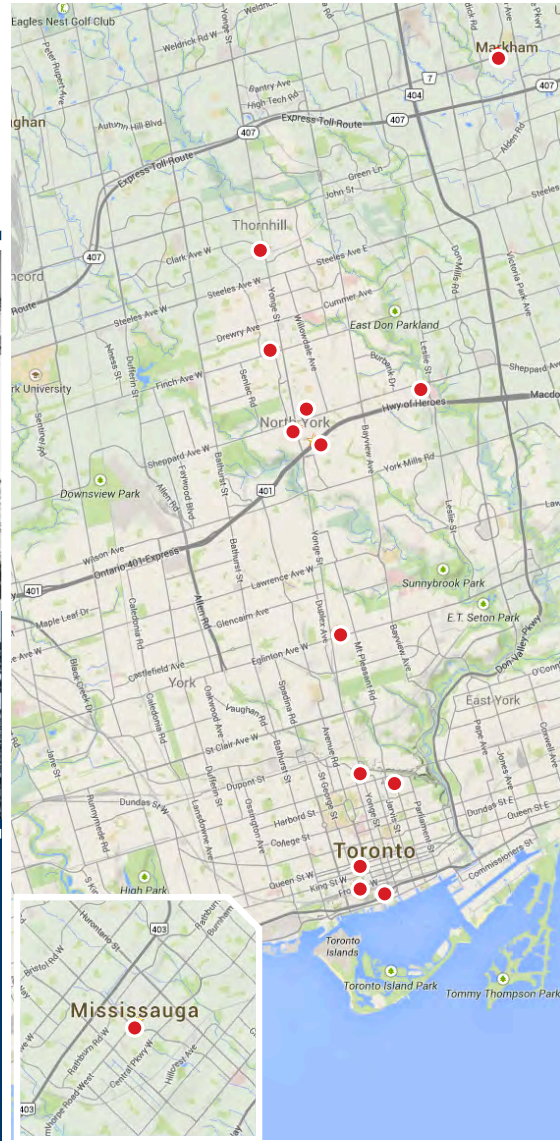


30 ROE CONDOMINIUMS
Yonge & Eglinton
30 Roehampton Ave

Entire Penthouse Floor



MARY-AM HOSPITALITY CORP. – LEASED REAL ESTATE



LUXURY
In the big city.



Locations

Downtown

- Atmosphere**
300 Hundred Front St
West, Toronto,
ON. M5V 1J2
- Maple Leaf Square**
55 Bremner Blvd.
Toronto, ON. M5J 0A6

- James Cooper Mansion**
28 Linden St.
Toronto, ON. M4Y 0A4

- Yorkville Residence**
18 Yorkville Ave.
Toronto, ON. M4W 3Y8

- University Plaza**
140 Simcoe St.
Toronto, ON. M5H 4E9

Midtown

- The Republic**
70 Roehampton Ave.
Toronto, ON.
M4P 7R2

Thornhill

- World on Yonge**
7167 Yonge St.
Toronto, ON.
L3T 0E1

North York

- Meridian Residences**
15&25 Greenview Ave.
Toronto, ON. M2M 0A5

- Leslie Boutique**
2756 Old Leslie St.
Toronto, ON. M2K 0E2

- Avonshire**
100 Harrison Garden Blvd.
Toronto, ON.
M2N 0C2

- Hullmark Centre**
2 Anndale Drive.
Toronto, ON.
M2N 2W7

- 88 Condo**
88 Sheppard Ave East.
Toronto, ON.
M2N 3A3

Mississauga

- Grand Ovation**
310 Burnhamthorp Rd.
West, Mississauga, ON.
L5B 4P9

Markham

- Circa**
33 Cox Blvd, Markham,
ON. L3R 8A6

24/7 Real Person Support

Call our dedicated support representative, 24/7, to receive assistance with any request. Also available in most condominiums is an ensuite security system and onsite concierge for maximum peace of mind during your stay.



Fully Stocked Kitchen

Each suite boasts a fully-equipped kitchen with full-size fridge, oven, stovetop, dishwasher and microwave. For further convenience, your kitchen includes cookware, cutlery, dishes and glassware.

Ideal for Professionals

Our buildings are ideally located in close proximity to corporate offices and access to TTC and GO routes. Business professionals would feel right at home with our complimentary dedicated wireless internet, print and fax services.



Luxurious Amenities

Indoor and outdoor pools, terraces and billiards' rooms are just a few of the amenities you can enjoy at your suite. A maid service will visit your suite weekly giving you spare time to enjoy one of many features in your building.

Company Highlights:

- Operating in the furnished apartment / corporate housing industry for 10 years with increases in revenue every single year.
- Established business model and loyal client base of 30,000+
- Major corporate clients: Accenture, TD Insurance, Brookfield Relocation, Oakwood Worldwide, Manulife, KPMG.
- Competitive advantage: 24/7 guest services and sales by utilizing the staffing of Hotel Willowdale creating a cost advantage.
- Premium unit inventory furnished to four star standards.
- High landlord satisfaction resulting in long term leases.
- Capacity to triple managed unit inventory over the next 18 months.



Cliff Norton, General Manager of Mary-am

- Recruited away from Tridel.
- Former Director of Sales – DelSuites.
- Business Major, University of Auckland.
- Certified Corporate Housing Professional.
- CERC Relocation Specialist.
- Certificate in Hotel Real Estate & Asset Management from Cornell University.

30 ROE CONDOMINIUMS – OWNED REAL ESTATE

- Brand new 35-story Minto constructed condominium at Yonge & Eglinton.
- Steps away from the future LRT and on the subway line.
- Roehampton owns entire luxury Penthouse Floor which is comprised of:
 - Two 1 Bed + Den units;
 - Four 2 Bedroom units;
 - Three 2 Bedroom + Den units;
 - Nine parking spots, Nine lockers.
 - Total Net Indoor Floor Area: 7,262 sq. ft.



30 ROE CONDOMINIUMS – OWNED REAL ESTATE

- Leased to Mary-am and used for corporate housing (min 30 days) generating superior RevPAR to regular rentals and exempt from rent increase restrictions.
- Through “Active Asset Management” took control of the condominium board and implemented stringent internal controls and efficiency measures which resulted in an unheard of surplus of **\$392,881** in first operating year with maintenance fees not projected to increase for at least the next three years.
- Secured highly favorable six year fixed senior debt (P&I) through CIBC.





HOTEL WILLOWDALE – OWNED REAL ESTATE

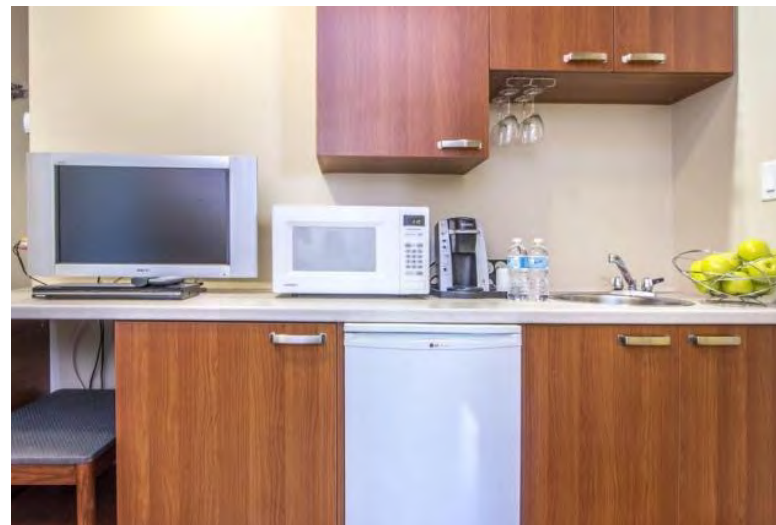
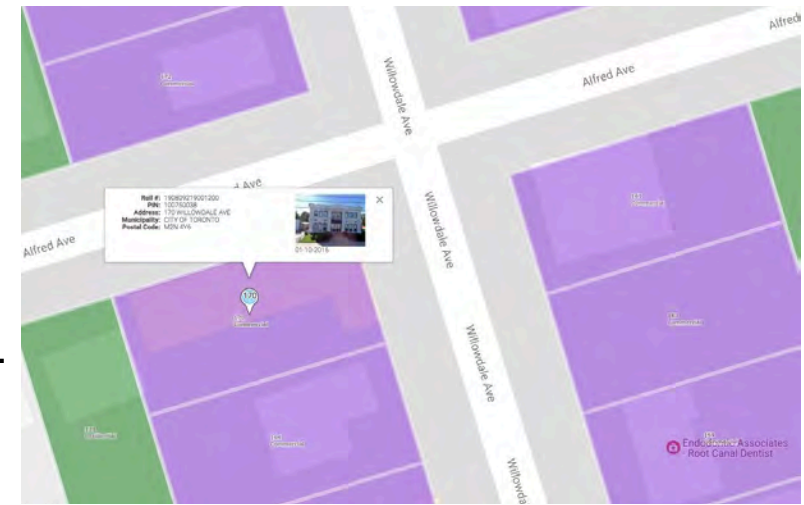
- Two-story commercial building with 14 suites (1 & 2 bedroom) with full kitchenettes. Meeting Room, Laundry, Kitchen, and Offices. Lot: 60 x 120.
- Major renovation completed in 2015 including replacement of all HVAC.
- Leased to Mary-am as Hotel and Offices for the last nine years. Building has been operated as a boutique hotel since it was built in 2003



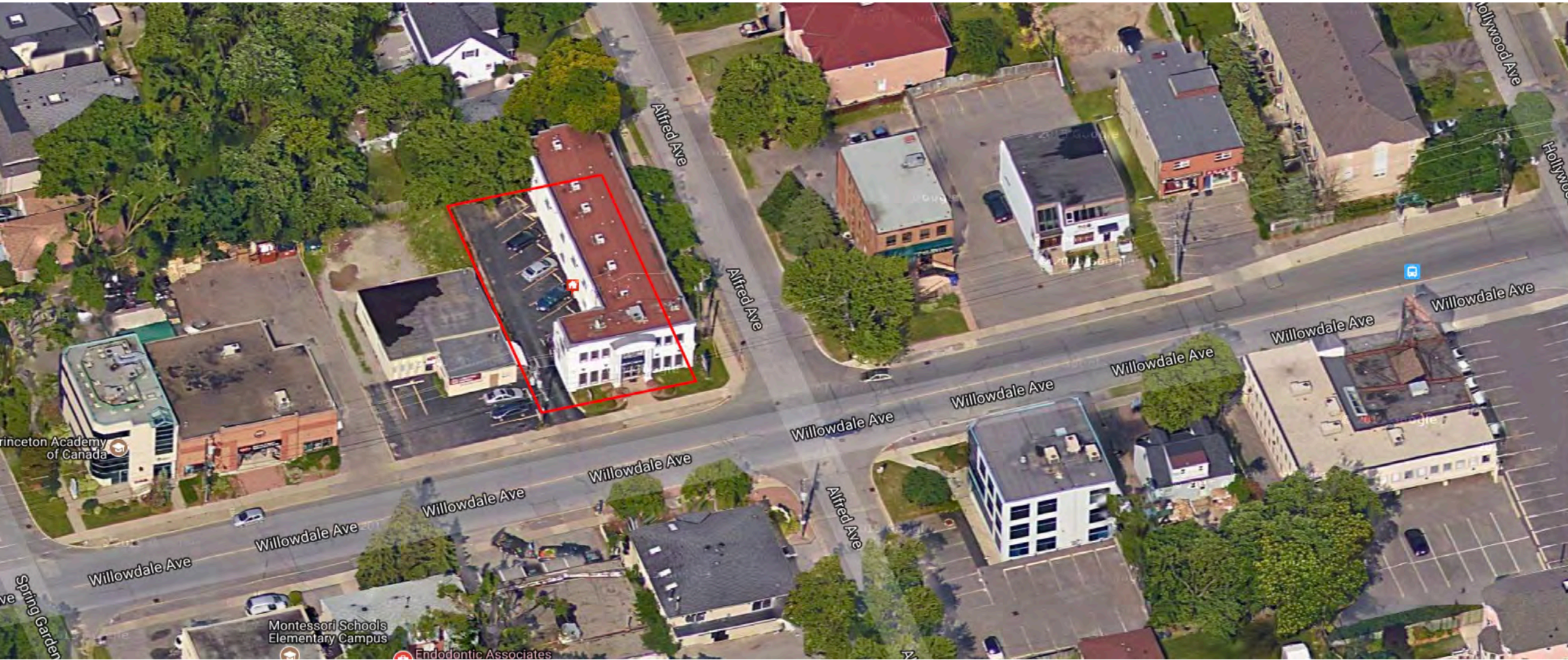


HOTEL WILLOWDALE – OWNED REAL ESTATE

- Preliminary approval to add 10 boulevard parking spots along Alfred Ave.
- Zoned/approved for third floor addition creating 10 new guest suites. Potential approval for fourth floor addition.
- Zoned/approved for addition of basement adding 4,000 sq ft of event/office space.
- Owner of adjacent lot interested in JV. Combined lot area would be: 120 x 120.



HOTEL WILLOWDALE – OWNED REAL ESTATE



OWNED REAL ESTATE - FINANCIAL SUMMARY



	30 ROE	170 WILLOWDALE	TOTAL
VALUE (12/31/2018)	\$7,600,000	\$6,500,000	\$14,100,000
SENIOR DEBT	\$4,000,000	\$3,500,000	\$7,500,000
JUNIOR DEBT	\$1,400,000	\$0	\$1,400,000
EQUITY	\$2,200,000	\$3,000,000	\$5,200,000
DEBT TO ASSETS %	70%	54%	63%

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Operating Statement - FY2018

30 Roehampton Ave, Toronto ON, M4P 0B9

Owner: 30 Roe Investments Corp.

Manager: Roehampton Capital Corp.



Unit #	Unit Type	Indoor Sq Ft	Rent Income	CAM Fees	Property Tax	Total Expenses	Net Operating Income
PH01	2 + 1	1085	\$61,845	\$8,390.52	\$4,994.22	\$13,384.74	\$48,460.26
PH02	2	770	\$43,890	\$6,233.64	\$4,188.22	\$10,421.86	\$33,468.14
PH03	2 + 1	940	\$53,580	\$7,399.56	\$4,882.96	\$12,282.52	\$41,297.48
PH04	1 + 1	608	\$34,656	\$5,126.04	\$3,385.98	\$8,512.02	\$26,143.98
PH05	1 + 1	588	\$33,516	\$4,988.64	\$3,285.08	\$8,273.72	\$25,242.28
PH06	2	836	\$47,652	\$6,687.48	\$4,419.81	\$11,107.29	\$36,544.71
PH07	1 + 1	654	\$37,278	\$5,440.32	\$3,604.33	\$9,044.65	\$28,233.35
PH08	2 + 1	938	\$53,466	\$7,386.96	\$4,876.34	\$12,263.30	\$41,202.70
PH09	2	843	\$48,051	\$6,735.24	\$4,072.63	\$10,807.87	\$37,243.13
		7262	\$413,934	\$58,388.40	\$37,709.57	\$96,097.97	\$317,836.03

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----- Forwarded message -----

From: **Raymond Zar** <rz@zaradvisory.com>

Date: Mon, Mar 18, 2019 at 9:31 AM

Subject: Re: 30 Roe / KingSett - \$1.5 million second mortgage

To: Justin Walton <JWalton@kingsettcapital.com>

Thanks. What do you mean by CIBC commitment? Ok will see if I can pull the 2018 financial summary for the furnished rentals.

On Mon, Mar 18, 2019 at 9:17 AM Justin Walton <JWalton@kingsettcapital.com> wrote:

Final credit submission is being made this morning.

Can you send through CIBC commitment. Also, from the 100+ units you lease and then sublease as furnish rentals, what is your annual cashflow on those? Do you have a brief summary you can send?

Justin Walton

KingSett Capital

T. 416.687.6757

C. 416.770.0434

From: Raymond Zar <rz@zaradvisory.com>
Sent: Friday, March 15, 2019 9:32 AM
To: Justin Walton <JWalton@kingsettcapital.com>
Subject: Re: 30 Roe / KingSett - \$1.5 million second mortgage

Hi Justin,

Thanks again for lunch, it was a pleasure. Is there any update on the offer letter?

Thanks

Raymond

On Wed, Mar 6, 2019 at 3:16 PM Raymond Zar <rz@zaradvisory.com> wrote:

Do you need anything else from my side? An acquisition opportunity for land adjacent to the hotel has presented itself and I need to have this closed by Mar 15 so I can focus on that. Please let me know. Thanks

On Tue, Mar 5, 2019 at 3:33 PM Raymond Zar <rz@zaradvisory.com> wrote:

Typo: should say: # 11 and **12** - Condominium Status Certificate and Insurance. (not 13).

On Tue, 5 Mar 2019 at 15:31, Raymond Zar <rz@zaradvisory.com> wrote:

Hi Justin,

Here are our submissions for the non-solicitor condition precedents (1 through 13):

KingSett to complete: #1, 2, 4, 13.

Previously submitted: #5, 7, 8.

Not applicable to this asset: #6, 9, 10.

Attached:

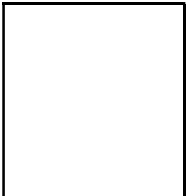
3 - RZ NWS.

11 and 13 - Condominium Status Certificate and Insurance.

Are you able to expedite the offer letter so can close on March 15th? Jeff Warren of Blaney McMurtry is representing us and can meet that target date.

Thanks

Raymond



Raymond Zar, MBA

President & CEO

d: 416.238.4972

ROEHAMPTON CAPITAL

t: 416.915.4146 **f:** 416.929.3174

Two Bloor Street East, Suite 3500, Toronto ON, M4W 1A8

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Sent from mobile.

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Sent from mobile.

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Sent from mobile.

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Q3 2021

Greater Toronto Area Multifamily Market Report

Year-to-Date Statistics

Avg. Price Per Suite	Year-over-Year
\$328,139	▲ 18.5%
Avg. Cap Rate	Year-over-Year
3.02%	▼ 30 bps

Source: RealNet - 10+ Suites

Quarterly Statistics

No. of Transactions	Annual % Change
39	▲ 30.0%
Sales Volume	Annual % Change
\$1.209B	▲ 123.8%
Suites Traded	Annual % Change
3,474	▲ 91.4%

Source: RealNet - 10+ Suites

Purpose Built Rental Development

Suites Under Construction	Suites Proposed
14,511	94,070

Source: Urbanation

Colliers Macaulay Nicolls Inc.

Market Outlook

As economic restrictions ease, a sense of normalcy has returned to many aspects of everyday life. A constant that we have experienced throughout the pandemic has been the demand and the resiliency of the multifamily sector. The long-term forecast has been widely optimistic, which has been reflected in escalating valuations and continued increases to the purpose-built rental pipeline.

Sizeable portfolio sales remain a key influencer to valuation benchmarks and represent a significant portion of market share. On the tailwinds of the second most active Q2 on record, sales volume propelled to become the most active Q3 on record reaching an astounding \$1.209B. This represents a YoY increase of 123.8% and is approximately \$670M above the 5-year average. The sale of 3,474 suites over 39 transactions represents a 91.4% increase in suites traded vs. a 30.0% increase of transactions, indicating substantial growth in average deal size.

As valuations trend higher, record pricing can be seen across the region. The average price per suite in the GTA

has risen to \$328,139 year-to-date which represents an increase of 18.5% YoY. Increasing valuations are also evidenced with the prevailing cap rates, which saw a decrease of 30 bps YoY, and now average 3.02%. The trend of a tightening spread between GTA multifamily cap rates and the 10-year benchmark bond yield has continued throughout 2021 and now sits at approximately 152 bps.

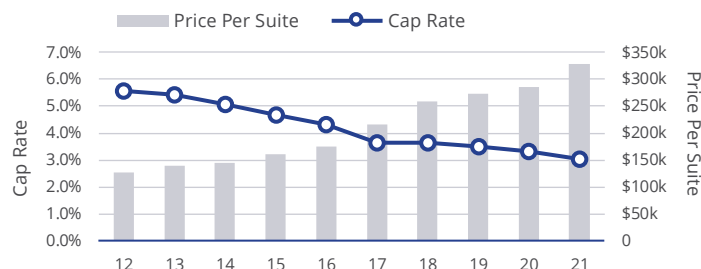
As restrictions ease and the economy reopens, the rental market will continue to strengthen throughout the second half of the year. Immigration will increase with 400,000 expected new residents to Canada by the end of 2021. Approximately half of the new Canadians are expected to settle within the GTA, adding to the demand and compressing vacancy rates.

Demand for multi-residential assets remains strong. The increase of private and institutional capital looking for multifamily allocations has led to one of the most competitive buyer pools in recent years. We anticipate a further influx of marketed properties for sale as investors look to take advantage of favourable market conditions.

Market Overview

01 Valuation Benchmarks

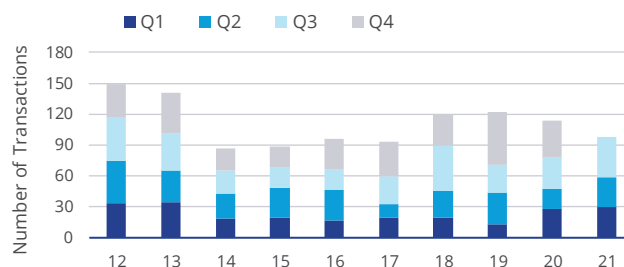
Price per Suite vs. Cap Rate



Source: Colliers International, RealNet

02 Transaction Volume

Properties Sold Per Quarter

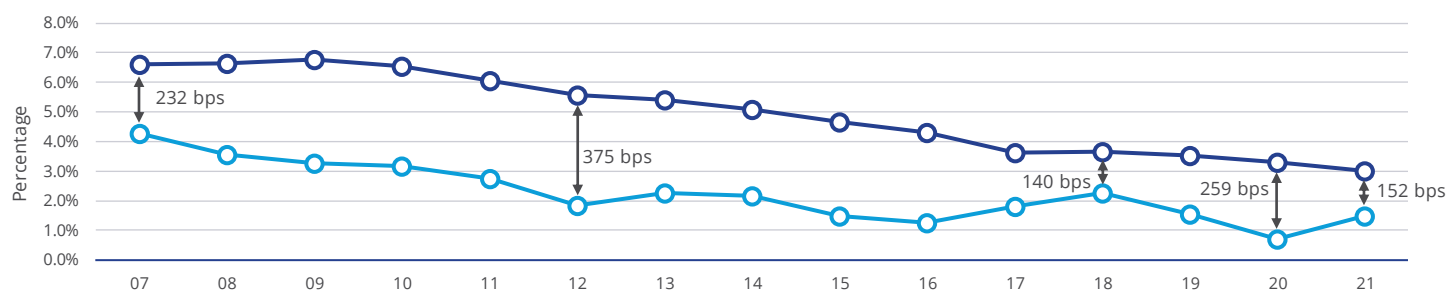


Source: Colliers International, RealNet

03 Bond Yields vs. Cap Rates

GoC Benchmark Bond Yields vs. GTA Multifamily Cap Rates

10-Year GoC Bond Yield Cap Rate



Source: Colliers International, RealNet, Bank of Canada

04 Notable Transactions

Q3 2021

Date	Property	Purchaser	Sale Price	# of Suites	\$/Suite
9/29	West22 & 33 King Street, York	Dream Unlimited	\$338,000,000	841	\$459,146
7/14	30 Tichester Road & 1539 Bathurst Street, York	Hazleview	\$81,000,000	224	\$361,607
8/31	Parkdale Portfolio, Toronto	Crestpoint	\$230,000,000	696	\$330,460
9/2	1287 Costigan Road, Milton	Realstar	\$62,550,000	105	\$595,714
9/22	330 Spadina Road, Toronto	Capreit	\$110,000,000	141	\$780,142
8/16	2 Dorado Court, North York	Golden Equity Properties	\$26,250,000	86	\$305,233

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Q3 2022

Greater Toronto Area Multifamily Market Report

Year-to-Date Statistics

Avg. Price Per Suite	Year-over-Year
\$351,812	▲ 7.21%
Avg. Cap Rate	Year-over-Year
3.15%	▲ 13 bps

Source: RealNet - 10+ Suites

Quarterly Statistics

No. of Transactions	Annual % Change
17	▼ 56.4%
Sales Volume	Annual % Change
\$627.3M	▼ 49.4%
Suites Traded	Annual % Change
1,721	▼ 49.8%

Source: RealNet - 10+ Suites

Purpose Built Rental Development

Suites Under Construction	Suites Proposed
19,011	107,462

Source: Urbanation

Colliers Macaulay Nicolls Inc.

Accelerating success.

Market Outlook

In the third quarter of this year, the demand for rental units soared due to reaccelerating population growth, and increased barriers to home ownership. By September, the average rent in Toronto was up 17.1% year-over-year for a one-bedroom unit and up 24.3% for a two-bedroom unit. At the same time, construction of new purpose-built rentals has nearly come to a halt with only two rental projects (totaling 314 units) starting construction over the last two quarters. This slowdown in development is due to the rise in interest rates, which is forecasted to further restrict supply in an already under-supplied market. With the supply of purpose-built rentals at a critically low level, some investors are looking to enter the multifamily market while there is still an opportunity to acquire scale.

This quarter, a small number of transactions made up most of the sales volume. In July, two deals in Mississauga traded at over \$100 million each. Another sale in late August traded at just over \$90 million in East York. Despite these large transactions, quarterly transaction volume fell to \$627 million, which represents a YoY decrease of 49.4%. The sale of 1,721 suites over 17 transactions represents a 49.8%

decrease in suites traded and a 56.4% decrease in the number of transactions.

Even with fewer transactions, valuations have trended higher YoY, and record pricing can be seen across the region. The average price per suite in the GTA has risen to \$351,812 year-to-date which represents an increase of 7.21% YoY. This is due to market fundamentals remaining strong and multifamily properties being one of the safest, risk-adjusted investments available. With that in mind, deal structures are changing slightly. Debt service coverage on higher rates is restricting the amount of leverage buyers have been familiar with in recent years. As a result, attractive assumable debt and vendor takeback (VTB) mortgages are an appealing alternative to help finance these transactions.

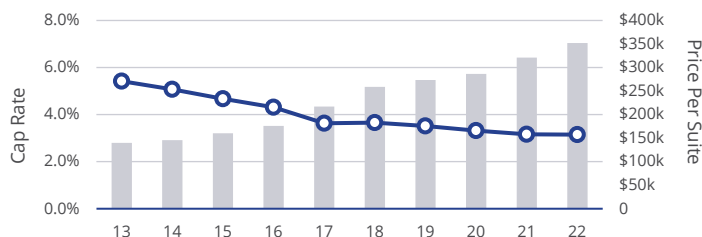
Overall, the long-term outlook for the multifamily market remains positive and liquidity has made the sector resilient in the face of economic shifts. Rising rents have helped maintain valuations even with slight cap rate increases. We anticipate that more listings will hit the market in Q4, and that investors who are actively purchasing today could see the largest returns over the long-term.

Market Overview

01 Valuation Benchmarks

Price per Suite vs. Cap Rate

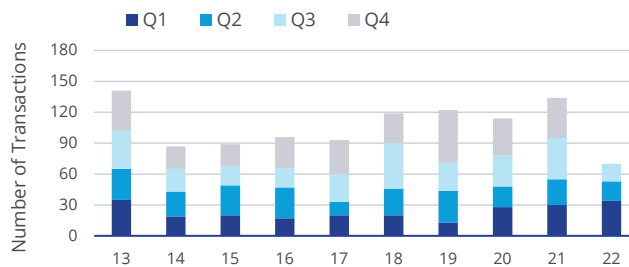
— GTA Price Per Suite



Source: Colliers International, RealNet

02 Transaction Volume

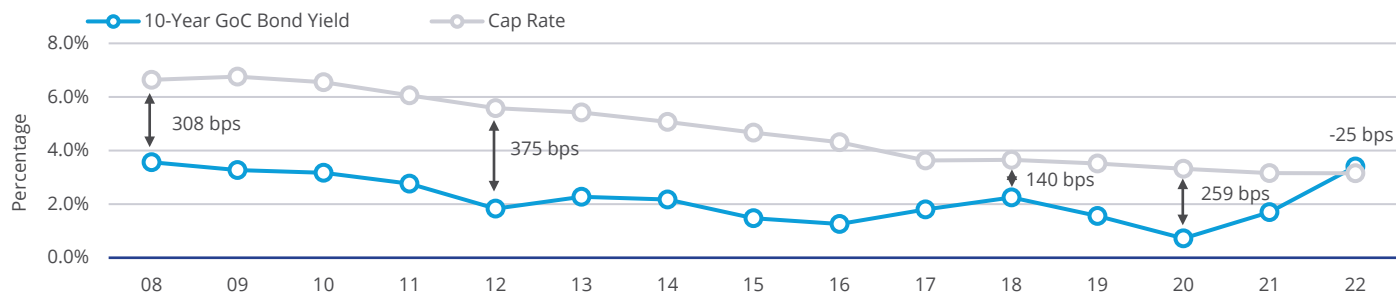
Properties Sold Per Quarter



Source: Colliers International, RealNet

03 Bond Yields vs. Cap Rates

GoC Benchmark Bond Yields vs. GTA Multifamily Cap Rates



Source: Colliers International, RealNet, Bank of Canada

04 Notable Transactions

Q3 2022

Date	Property	Purchaser	Sale Price	# of Suites	\$/Suite
8/24	Eastwood Avenue & Goodwood Park Apartments	LaSalle Investment	\$90,100,000	249	\$361,847
8/2	849 Broadview Avenue, Toronto	Insho Developments	\$9,875,000	32	\$308,594
7/20	78 Braemar Drive, Brampton	Equiton Partners	\$63,250,000	153	\$413,398
7/11	2233 & 2235 Hurontario Street, Mississauga	Starlight Investments	\$131,955,000	389	\$339,216
7/11	70 Park Street East, Mississauga	Dream Unlimited	\$105,545,000	215	\$490,907
7/7	633 Northcliffe Boulevard, Toronto	Pulis Investments	\$34,500,000	86	\$401,163

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Lou Brzezinski
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----- Forwarded message -----

From: **Raymond Zar** <rz@roehamptoncapital.com>

Date: Mon, Oct 18, 2021 at 10:56 AM

Subject: Re: 30 Roe - KingSett Second Mortgage

To: Justin Walton <JWalton@kingsettcapital.com>

Cc: Scott Coates <SCoates@kingsettcapital.com>

Hi Justin,

I am waiting on confirmation from one of the lenders today and will revert to you by the end of the day. In the meantime, attached is the worksheet outlining the change in value I mentioned on our call.

Thanks
Raymond

Raymond Zar

ROEHAMPTON CAPITAL

d: 416.322.8509 e: rz@roehamptoncapital.com

On Mon, 18 Oct 2021 at 10:45, Justin Walton <JWalton@kingsettcapital.com> wrote:

Hi Raymond, I just wanted to follow up on our last conversation to see if you are refinancing on Nov 1, or will require a 30 day extension?

Let me know.

Thanks,

Justin Walton

KingSett Capital

T. [416.687.6757](tel:416.687.6757)

C. [416.770.0434](tel:416.770.0434)

From: Raymond Zar <rz@roehamptoncapital.com>
Sent: Wednesday, September 22, 2021 2:39 PM
To: Justin Walton <JWalton@kingsettcapital.com>
Cc: Scott Coates <SCoates@kingsettcapital.com>
Subject: Re: 30 Roe - KingSett Second Mortgage

Hi Justin,

Thanks for your email and sorry for the late reply as I have been out of the office the last few days. I am tied up with construction this week but am generally available most of next week except Thursday. Let me know what works for you.

Regards

Raymond

Raymond Zar

ROEHAMPTON CAPITAL

d: [416.322.8509](tel:416.322.8509) e: rz@roehamptoncapital.com

On Thu, 16 Sept 2021 at 08:24, Justin Walton <JWalton@kingsettcapital.com> wrote:

Hi Raymond,

I hope all is well. I wanted to see if you had sometime on Wednesday next week to jump on a call with Scott and so we can get a status update on the CIBC refinancing.

Let me know what works.

Thanks,

Justin Walton

KingSett Capital

T. [416.687.6757](tel:416.687.6757)

C. [416.770.0434](tel:416.770.0434)

From: Raymond Zar <rz@roehamptoncapital.com>
Sent: Friday, July 30, 2021 11:58 AM
To: Justin Walton <JWalton@kingsettcapital.com>
Subject: 30 Roe - KingSett Second Mortgage

Hi Justin,

I hope you are well.

Sorry, I missed your call; I have been tied up with construction all week.

The CIBC refinancing is on track, as are our various HASCAP applications. I might as well mention that the property is back at 100% occupancy.

With that said, these three months have flown by quickly, and we need a little more time to complete the refinancing process, so we will be extending.

Thanks

Raymond

--

Unit	Unit Type	Indoor Sq Ft.	Direct Comparison Approach Value as at Dec 31 2020	Monthly Gross Rent	Monthly Property Tax	Monthly CAM Fees
PH01	2 + 1	1085	\$ 1,302,000	\$ 7,246	\$ 439	\$ 797
PH02	2	770	\$ 962,500	\$ 4,350	\$ 332	\$ 592
PH03	2 + 1	940	\$ 1,128,000	\$ 5,170	\$ 387	\$ 703
PH04	1 + 1	608	\$ 732,640	\$ 4,502	\$ 268	\$ 487
PH05	1 + 1	588	\$ 708,540	\$ 2,200	\$ 261	\$ 474
PH06	2	836	\$ 1,045,000	\$ 5,016	\$ 350	\$ 635
PH07	1 + 1	654	\$ 788,070	\$ 4,578	\$ 286	\$ 517
PH08	2 + 1	938	\$ 1,125,600	\$ 5,738	\$ 387	\$ 701
PH09	2	843	\$ 1,053,750	\$ 2,800	\$ 358	\$ 640
		7262	\$ 8,846,100	\$ 41,600	\$ 3,068	\$ 5,545

Monthly Insurance	EBITDA
\$ 26	\$ 71,814
\$ 26	\$ 40,794
\$ 26	\$ 48,646
\$ 26	\$ 44,648
\$ 26	\$ 17,271
\$ 26	\$ 48,053
\$ 26	\$ 44,992
\$ 26	\$ 55,482
\$ 26	\$ 21,317
\$ 236	\$ 393,018

CAP 3.50%	\$ 11,229,084
CAP 3.00%	\$ 13,100,598

**THIS IS EXHIBIT “G” REFERRED
TO IN THE AFFIDAVIT OF
RAYMOND ZAR SWORN BEFORE ME
THIS 6TH DAY OF FEBRUARY, 2023.**



Lou Brzezinski
A Commissioner of Oaths



From: Daniel Pollack <DPollack@Kingsettcapital.com>
Sent: Tuesday, January 17, 2023 3:28 PM
To: Lou Brzezinski <lbrzezinski@blaney.com>
Cc: Sean Zweig - Bennett Jones <zweigs@bennettjones.com>
Subject: RE: Raymond Zar

Lou,

KingSett agrees to the below:

“As you are aware Mr. Raymond Zar has requested a waiver of conflict of interest from KingSett Mortgage Corporation (KingSett) so as to allow him to retain Blaney McMurtry LLP (Blaneys) to represent him and 30 Roe Investments Corp. (30 Roe) in the receivership proceedings with court file No. CV-22-00674810-00CL (the proceedings)

We understand that KingSett agrees to provide such a waiver provided that (i) Blaneys’ retainer is limited to representing Mr. Zar and 30 Roe in the proceedings (which may include taking positions adverse to KingSett in or relating to the proceedings, including making settlement proposals to KingSett, attending at court on any motions in the proceedings, and/or examining a representative or representatives of KingSett), and such retainer will not include representing Mr. Zar, 30 Roe or any other party to commence or pursue any claims against KingSett or any of its affiliates, directors, officers, employees, agents or advisors, whether in the proceedings or otherwise, (ii) Blaneys shall ensure (including by establishing appropriate ethical walls) that no confidential information of KingSett or any of its affiliates be disclosed or used for the benefit of any other client, including 30 Roe or Mr. Zar and (iii) individuals who have worked on a KingSett file in the last 5 years are excluded from acting on this matter.

For greater clarity, this waiver excludes assessing the accounts of KingSett’s agents, counsel, the receiver or/and its counsel.

This waiver is strictly limited to its terms. For clarity, KingSett does not hereby waive or consent to anything not explicitly waived or consented to herein.”

Please note this agreement is subject to there being no changes or amendments to the above waiver.

Sincerely,

Daniel Pollack | Senior Director, Portfolio Management | KingSett Capital
T. 416 639 6587 | M. 416 420 3239

From: Lou Brzezinski <lbrzezinski@blaney.com>
Sent: Tuesday, January 17, 2023 10:26 AM
To: Daniel Pollack <DPollack@Kingsettcapital.com>
Cc: Sean Zweig - Bennett Jones <zweigs@bennettjones.com>
Subject: RE: Raymond Zar

Subject: Raymond Zar

Your suggested amendments to the waiver have been made.

As you are aware Mr. Raymond Zar has requested a waiver of conflict of interest from KingSett Mortgage Corporation (KingSett) so as to allow him to retain Blaney McMurtry LLP (Blaneys) to represent him and 30 Roe Investments Corp. (30 Roe) in the receivership proceedings with court file No. CV-22-00674810-00CL (the proceedings)

We understand that KingSett agrees to provide such a waiver provided that (i) Blaneys' retainer is limited to representing Mr. Zar and 30 Roe in the proceedings (which may include taking positions adverse to KingSett in or relating to the proceedings, including making settlement proposals to KingSett, attending at court on any motions in the proceedings, and/or examining a representative or representatives of KingSett), and such retainer will not include representing Mr. Zar, 30 Roe or any other party to commence or pursue any claims against KingSett or any of its affiliates, directors, officers, employees, agents or advisors, whether in the proceedings or otherwise, (ii) Blaneys shall ensure (including by establishing appropriate ethical walls) that no confidential information of KingSett or any of its affiliates be disclosed or used for the benefit of any other client, including 30 Roe or Mr. Zar and (iii) individuals who have worked on a KingSett file in the last 5 years are excluded from acting on this matter.

For greater clarity, this waiver excludes assessing the accounts of KingSett's agents, counsel, the receiver or/and its counsel.

This waiver is strictly limited to its terms. For clarity, KingSett does not hereby waive or consent to anything not explicitly waived or consented to herein.

Please confirm KingSett agrees with the above. Thank you



Lou Brzezinski
Partner

lbrzezinski@blaney.com

📞 416-593-2952 | 📠 416-594-5084

🌐 Blaney.com



This communication is intended only for the party to whom it is addressed, and may contain information which is privileged or confidential. Any other delivery, distribution, copying or disclosure is strictly prohibited and is not a waiver of privilege or confidentiality. If you have received this telecommunication in error, please notify the sender immediately by return electronic mail and destroy the message.

**THIS IS EXHIBIT “H” REFERRED
TO IN THE AFFIDAVIT OF
RAYMOND ZAR SWORN BEFORE ME
THIS 6TH DAY OF FEBRUARY, 2023.**



Lou Brzezinski
A Commissioner of Oaths

4.2 Amended Sale Process

1. In the First Report, the Receiver advised that it only intended to list two Units for sale at that time and was proposing to sell the Units in stages as: (i) it did not know how many Units were required to be sold to repay KingSett, or whether CIBC wishes to be repaid the entirety of the indebtedness owing to it; and (ii) the Receiver was concerned that if a majority of the Units were listed for sale at once, it could have a negative impact on the sale price for the Units given they are all located in the same building and on the same floor. The Receiver further advised that it intended to list two Units that had been vacated, and that it would report back to the Court on its plans for the listing of additional Units.
2. Based on, among other things, current market dynamics, the increased indebtedness owing to CIBC and KingSett from the continuing accrual of interest and expenses and the expected tax implications of sales of the Units, the Receiver now believes all of the Units will need to be sold to repay the secured indebtedness owing by the Company, and that there is likelihood of KingSett suffering a shortfall. A primary reason for the shortfall is that the Receiver believes that HST will likely need to be charged and remitted on the sale of the Units. One of the factors required to determine whether HST is owing is whether the Company or Zar claimed input tax credits when purchasing the Units. On August 5, 2022, the Receiver sent a letter to counsel to Zar requesting this information. A copy of the letter is attached as Appendix "I". The Company has not responded to this letter.
3. Since the expiry of the Listing Agreement, the Receiver has engaged in further discussions with KingSett regarding the path forward on the Sale Process, and has also discussed the status of the Sale Process with CIBC. Following these discussions, the Receiver is proposing that the Sale Process be amended as described in the following paragraphs, including engaging Remax as the new listing agent.
4. The proposed Amended Sale Process for the Units is as follows:
 - a) the Receiver, with the assistance of Remax and the Receiver's counsel, will administer, supervise, facilitate and oversee the Amended Sale Process with a view to maximizing value for the Units in a timely manner. Without limiting the generality of the foregoing, the Receiver shall have the authority to determine, from time to time and in its sole discretion: (i) which and how many of the Units are to be listed for sale, and when Units are to be listed for sale; and (ii) the listing prices for the Units, including any changes to listing prices. For the avoidance of doubt: (i) the Receiver shall have the authority to list any number of the Units for sale at any time as it, following consultation with Remax, determines is appropriate in its sole discretion; (ii) the Receiver shall be entitled to list all of the Units for sale; and (iii) the Receiver shall have the right to list Units for sale that are occupied.

- b) Remax will: (i) prepare marketing materials for the Units, including a brochure, website, photographs and floor plans; (ii) arrange for the Units to be staged as and when they are to be listed for sale, provided that Remax will not be required to stage a Unit that is occupied unless agreed by the Receiver and the occupant; (iii) send an email and newsletter regarding the opportunity to its database of parties, including industry contacts, potential buyers and the brokerage community; (iv) post the Units on the Toronto Real Estate Board Multiple Listing Service (“MLS”) as and when they are to be listed for sale; and (v) hold open houses for the Units listed for sale to the extent considered appropriate;
 - c) the Units will be marketed on an “as is, where is” basis and together with their related parking and storage unit/locker;
 - d) any offer(s) to purchase a Unit will be reviewed and considered by the Receiver as and when received. The Receiver shall have the sole discretion to determine whether or not to accept or reject an offer and how to otherwise deal with an offer, including, without limitation, as relates to any negotiations with a prospective purchaser and entering into any agreement of purchase and sale in respect of a Unit, provided that any transaction in respect of a Unit will be subject to Court approval; and
 - e) without limiting the factors that may be considered by the Receiver in reviewing and considering an offer for a Unit, the Receiver will have regard to: (i) the consideration offered; (ii) any conditions to closing or other factors that may impact the ability of a transaction to be consummated; and (iii) the proposed closing date.
5. A copy of the blackline comparison of the Amended Sale Process versus the Sale Process is attached as Appendix “J”. The key proposed changes are as follows:
- a) the Receiver proposes to enter into the Remax Listing Agreement and use Remax as the new listing agent for the Units;
 - b) although the Sale Process provides broad authority to the Receiver to oversee and administer the Sale Process, the Amended Sale Process specifically confirms the Receiver’s authority to: (i) list any number of the Units for sale at any time as it, following consultation with Remax, determines is appropriate in its sole discretion; (ii) list all of the Units for sale, and (iii) list Units for sale that are occupied.
6. The Receiver is touring the vacant Units with Remax on December 7, 2022. After the tour, the Receiver, in consultation with Remax, intends to determine the pricing, the timing and the number of Units to be listed for sale in January 2023.

4.3 Listing Agent Change

1. As noted previously, the term of the Listing Agreement with HomeLife was for three months following the execution of the Listing Agreement, and accordingly, the Listing Agreement expired on October 18, 2022.

**THIS IS EXHIBIT "I" REFERRED
TO IN THE AFFIDAVIT OF
RAYMOND ZAR SWORN BEFORE ME
THIS 6TH DAY OF FEBRUARY, 2023.**



Lou Brzezinski
A Commissioner of Oaths

Lou Brzezinski
D: 416-593-2952 F: 416-594-5084
lbrzezinski@blaney.com

January 19, 2023

BY EMAIL

Christopher Armstrong
Goodmans LLP
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Dear Mr. Armstrong:

**Re: Receivership of 30 Roe Investments Corp. – CV-22-00674810-00CL
Proposed sale of PH04**

Please be advised that we are the lawyers for 30 Roe Investments Corp. (the “**Company**”) as confirmed by the Notice of Change of Lawyer served earlier today.

We have your letter of January 17, 2023, with respect to the sale of Unit PH04.

In accordance with the Amended Sales Process:

Would you kindly provide us with the marketing materials for the Units, including brochures, the URL for any website, all photographs and videos used to market the units.

In addition please advise what steps have been taken to arrange for the Units to be staged as and when they are to be listed for sale including PH04.

Have you arranged to send an email and newsletter regarding the opportunity to its database of parties, including industry contacts, potential buyers and the brokerage community? Please provide a copy of this mailing list.

Please provide evidence that you have posted the Units (including PH04) on the Toronto Real Estate Board Multiple Listing Service (“MLS”) as and when they are to be listed for sale; and ensure these units hold open houses for the Units listed for sale to the extent considered appropriate.

It is the obligation of the Receiver with the assistance of Remax and the Receiver’s counsel, to administer, supervise, facilitate and oversee the Amended Sale Process with a view to maximizing value for the Units in a timely manner.

In addition, we require copies of all Agreements of Purchase and Sale and all Appraisals. We shall also require copies of all marketing plans prepared by Remax and all listings.

As requested, we will hold the purchase price confidential until it is publicly disclosed by the Receiver or ordered to be disclosed by the court.

We would appreciate receiving this information on or before January 20, 2023.

Finally regarding HST, the Company did not remit HST upon purchase of these units from the developer in 2017. Instead the HST was self assessed by both the purchaser and the developer.

Yours very truly,

Blaney McMurtry LLP



Lou Brzezinski

LB/jb

February 5, 2023

Blaney McMurtry LLP
2 Queen St. E. Suite 150
Toronto, ON M5C 3G5

Attn: Lou Brzezinski

Dear Mr. Brzezinski:

Re: Receivership of 30 Roe Investments Corp. (Court File No.: CV-22-00674810-00CL)

We write in reply to your email correspondence of February 2, 2023, as well as further to our correspondence requesting certain information and Records (as defined in the Receivership Order) from your client. Capitalized terms used herein and not otherwise defined have the meaning given to them in the Third Report of the Receiver dated January 26, 2023 (the “**Third Report**”).

Response to February 2, 2023 Email

We disagree that the Receiver’s motion materials are insufficient in any way. In response to the specific points/requests in your email correspondence:

1. **Waterfall Analysis** – You had not previously requested a copy of this. We have now provided you with a copy on the basis of your and your client’s undertaking to hold the Waterfall Analysis confidential. We confirm the Receiver intends to seek to seal the Waterfall Analysis for the reasons described in the Third Report.
2. **PH09 Sale Price** – The Receiver was unaware the purchase price for PH09 had been disclosed on MLS. The Receiver no longer intends to seek to seal the purchase price for PH09.
3. **Receiver Fees and Expenses** – The Waterfall Analysis contains the approximate fees and expenses of the Receiver to date and your office previously received detailed information from our office in this regard as well. Paragraph 19 of the Receivership Order provides 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...”. As such, the Receiver is entitled to apply reasonable amounts against its fees and disbursements prior to passing its accounts. The Receiver will provide notice to the service list in the receivership proceedings when it seeks to pass its accounts.
4. **Distributions to Creditors** – The reasons for distributing funds to creditors are outlined in the Third Report (see Section 5.0) and also discussed in the Receiver’s factum dated

February 2, 2023 (see paras. 48 – 50). If your client has any basis to oppose the proposed distributions, please advise.

5. **Amount Owing to KingSett** – The amount owing to KingSett (as communicated by KingSett to the Receiver and set out in Section 2.2.1 of the Third Report) is approximately \$2.6 million. We note that your client has previously received payout statements from KingSett that detail interest and expense claims through the relevant period. Any distribution to KingSett from the sale proceeds of PH04 and PH09 will be significantly less than the principal amount of the indebtedness owing to KingSett. The Receiver takes no position at this time on how any distributions to KingSett are allocated as between principal, interest and expenses.
6. **Further Information Requested re: Marketing Efforts** – The Third Report provides more than sufficient detail regarding the marketing efforts for PH04 and PH09 undertaken in connection with the Sale Process and the Amended Sale Process. However, we have treated your email as a request for further details from the Receiver in this regard and can advise as follows on behalf of the Receiver:
 - a. **Homelife:**
 - i. The MLS listing for PH04 is at Appendix “I” to the Third Report, and the MLS listing for PH09 is at Appendix “J” to the Third Report.
 - ii. See <https://tourwizard.net/97e0f77d/nb/matterport-3d-360/> for the website prepared by Homelife for PH04, including photographs, 3D virtual tour (including floor plan) and additional details. The photographs reflect the staging efforts for PH04.
 - iii. See <https://tourwizard.net/4f34e6eb/nb/> for the website prepared by Homelife for PH09, including photographs, 3D virtual tour (including floor plan) and additional details. The photographs reflect the staging efforts for PH09.
 - iv. Homelife has advised the Receiver that, in addition to being listed on MLS, PH04 and PH09 were presented to Homelife’s agents, industry contacts, potential buyers and the online community via emails, social media feeds and Whatsapp messages, and that the the 3D virtual tour and other Unit details were shared in this marketing campaign. The Receiver does not have access to Home Life’s mailing list.

b. Remax:

- i. See enclosed the updated MLS listing for PH09 when it was relisted in January 2023.
- ii. See <https://my.matterport.com/show/?m=eHLqcgYuQF9&mls=1> for the 3D virtual tour prepared by Remax in connection with the additional marketing efforts by Remax for PH09 in January 2023. In addition to the 3D virtual tour, Remax arranged for further photography of PH09, which photos and a floor plan were available through the MLS listing.
- iii. Remax has advised the Receiver that an email marketing blast regarding the Units was sent to the top 250 agents in downtown/midtown/uptown; Remax Hallmark's 1,800 agents; 30 platinum agents and a Remax database of 8,000 leads. In addition, information regarding the Units was sent to WeChat, Signal and Facebook groups with 300 – 1,100 agents in each group. PH09 was also advertised on the listing agent's Instagram.
- iv. In addition to the 18 viewings conducted by Homelife referred to at Section 4.1 (4) of the Third Report, Remax advises a further 6 viewings of PH09 were conducted in January 2023.

Demand for HST and Occupancy Records

We note we have still not received a substantive response from your client to our prior inquiries in respect of whether input tax credits were claimed on the last acquisition of each of the Units, as well as the Receiver's inquiries regarding the occupancy status of the Units for the pre-receivership period in 2022 for purposes of completing vacant home tax declarations. In the case of the latter request, as the Receiver does not have access to the requisite occupancy information, it has been unable to complete vacant home tax declarations for certain of the Units, which could result in a vacant home tax being imposed on those Units, to the detriment of all stakeholders. Please treat this letter as a further demand to your client to provide this information and any related Records to the Receiver as soon as possible and by no later than **February 8, 2023**. This demand is made pursuant to paragraphs 4 through 6 of the Receivership Order and paragraph 4 of the Order of the Court dated July 18, 2022.

Information re: Rezaee Occupation of PH07

We have also previously inquired by letters dated January 17 and 25, 2023, whether your client has any information regarding whether Rezaee continues to occupy PH07. Please provide a response to this inquiry.

Goodmans^{LLP}

Yours truly,

Goodmans LLP



Christopher Armstrong
CA/cag

Encl.


cc.

Receiver

7344423

Prepared by: GLORIA YEUNG, Broker
 RE/MAX HALLMARK REALTY LTD., BROKERAGE
 785 Queen St East, Toronto, ON M4M1H5 416-550-5797

Printed on 02/04/2023 12:25:16 PM

	30 Roehampton Ave Ph09 Toronto Ontario M4P 1R2 Toronto C10 Mount Pleasant West Toronto 115-20-L Taxes: \$4,254.64 / 2022 For: Sale % Dif: 97 SPIS: Y Last Status: Sld DOM: 13		Sold: \$950,000 List: \$979,000	1																																									
	Condo Apt #Shares%: Rms: 5 Apartment Locker#: 106 Bedrooms: 2 Unit#: 09 Locker Lev Unit: C Washrooms: 2 Corp#: TSCC / 2559 Locker Unit#: 1x3xFlat, 1x4xFlat Assignment: Level: 34 Fractl Ownshp: Zoning: Dir/Cross St: Yonge & Eglinton Prop Mgmt: Crossbridge Condominium Services Ltd. 647-348-1163																																												
MLS#: C5866527 Sellers: Ksv Restructuring Inc.,* Holdover: 60 Possession: 45 Days Occup: Vacant Status Cert: N Contact After Exp: N Bldg Name: Minto 30 Roe PIN#: ARN#:																																													
Kitchens: 1 Fam Rm: N Basement: None Fireplace/Stv: N Heat: Forced Air / Gas Apx Age: Apx Sqft: 800-899 Sqft Source: Floor Plan (843 +114) Exposure: S Assessment: 2022 Spec Desig: Unknown	Pets Perm: Restrict Locker: Owned Maint: \$717.61 A/C: Central Air Central Vac: UFFI: Elev/Lift: Retirement: Taxes Incl: N Water Incl: N Heat Incl: Y Hydro Incl: N Cable TV Incl: N CAC Incl: Y Bldg Ins Incl: Y Prkg Incl: Y Com Elem Incl: Y Energy Cert: Y GreenPIS: Y	Balcony: Open Ens Lndry: Y Lndy Lev: Exterior: Concrete Gar/Gar Spcs: None / 0.0 Park/Drive: Undergrnd Park Type: Owned Prk/Drv Spcs: 1 Tot Prk Spcs: 1.0 #: 67 Park \$/Mo: Prk Lvl/Unit: C Bldg Amen: Concierge, Exercise Room, Party/Meeting Room Prop Feat: Public Transit, School, Terraced																																											
<table border="1"> <thead> <tr> <th>#</th> <th>Room</th> <th>Level</th> <th>Length (m)</th> <th>Width (m)</th> <th>Description</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Living</td> <td>Flat</td> <td>3.50</td> <td>x 3.65</td> <td>Wood Floor</td> </tr> <tr> <td>2</td> <td>Dining</td> <td>Flat</td> <td>3.88</td> <td>x 4.47</td> <td>Wood Floor</td> </tr> <tr> <td>3</td> <td>Kitchen</td> <td>Flat</td> <td>3.88</td> <td>x 4.47</td> <td>Wood Floor</td> </tr> <tr> <td>4</td> <td>Prim Bdrm</td> <td>Flat</td> <td>3.14</td> <td>x 3.60</td> <td>Wood Floor</td> </tr> <tr> <td>5</td> <td>2nd Br</td> <td>Flat</td> <td>2.89</td> <td>x 2.81</td> <td>Wood Floor</td> </tr> <tr> <td>6</td> <td>Foyer</td> <td>Flat</td> <td>1.82</td> <td>x 1.21</td> <td>Wood Floor</td> </tr> </tbody> </table>	#	Room	Level	Length (m)	Width (m)	Description	1	Living	Flat	3.50	x 3.65	Wood Floor	2	Dining	Flat	3.88	x 4.47	Wood Floor	3	Kitchen	Flat	3.88	x 4.47	Wood Floor	4	Prim Bdrm	Flat	3.14	x 3.60	Wood Floor	5	2nd Br	Flat	2.89	x 2.81	Wood Floor	6	Foyer	Flat	1.82	x 1.21	Wood Floor	W/O To Balcony Open Concept Combined W/Kitchen O/Looks Living Backsplash B/I Appliances 3 Pc Ensuite Large Closet Large Window Large Closet Closet		
#	Room	Level	Length (m)	Width (m)	Description																																								
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Client Remks: Looking For A Penthouse Unit In The Heart Of Yonge And Eglinton? Check Out This South Facing Cn Tower View Unit! A Large (843 Sq Ft) 2 Bedroom & 2 Bathroom Comes With A Parking And A Locker. Steps To Subway, Library, Shops, Grocery, Restaurants, Cinema & Entertainment. Incredible Building Amenities Include Gym, Sauna, Pilates/Yoga Room, Outdoor Bbq, Media Room, Party Room, Recreation Room, Guest Suites And 24/7 Concierge & Security. Live, Play, Work In Yonge / Eglinton. Extras: Existing B/I Fridge, Stove, Microwave Hood & B/I Dishwasher. Stacked Front Load Washer&Dryer. Unit Can Be Sold Furnished. Inclusions: Exclusions: Rental Items: Brkage Remks: Property Is Sold In "As Is, Where Is" Basis, Sale Is Conditional Upon Court Approval. 72 Hrs Irrevocable On All Offers. 5% Deposit To Ksv Restructuring Inc. Please Call Gloria On 416-550-5797 For More Information.																																													
List: RE/MAX HALLMARK REALTY LTD., BROKERAGE Ph: 416-465-7850 Fax: 416-463-7850 GLORIA YEUNG, Broker 416-550-5797 Co-Op: ROYAL LEPAGE PEACELAND REALTY, BROKERAGE Alan Zheng, Salesperson Contract Date: 1/11/2023 Sold Date: 1/24/2023 Leased Terms: Expiry Date: 3/12/2023 Closing Date: 2/28/2023 Original: \$979,000 Last Update: 1/24/2023 CB Comm: 2.5% + Hst																																													

**THIS IS EXHIBIT “J” REFERRED
TO IN THE AFFIDAVIT OF
RAYMOND ZAR SWORN BEFORE ME
THIS 6TH DAY OF FEBRUARY, 2023.**



Lou Brzezinski
A Commissioner of Oaths

Jeffrey M. Warren
D: 416-593-3962 F: 416-594-2434
jwarren@blaney.com

WITHOUT PREJUDICE

September 6, 2022

DELIVERED BY E-MAIL

Adair Goldblatt Bieber LLP
95 Wellington Street West
Suite 1830
Toronto, Ontario
M5J 2N7

Attention: Robert Stellick

Dear Sirs/Mesdames:

Re: 30 Roe Investments Corp., Roehampton Capital Corp. and Raymond Zar (collectively, the “Zar Parties”) and Kenneth Rosenberg and Paliare Roland Rosenberg Rothstein LLP (collectively, the “Paliare Parties”)

Further to the above-noted matter, the Zar Parties offer to settle all claims of the Zar Parties against the Paliare Parties on the following terms:

1. The Paliare Parties shall pay to the Zar Parties the amount of \$1,500,000.00 in full and final satisfaction of claims of the Zar Parties against the Paliare Parties; and
2. The Zar Parties and the Paliare Parties shall exchange mutually satisfactory full and final releases between them.

This offer to settle may be revoked by the Zar Parties in writing at any time.

My client has advised me that you have requested copies of invoices in respect of the fees and disbursements and harmonized sales tax thereon that the Zar Parties are required to pay in connection with the application made by KingSett Mortgage Corporation under Court File No. CV-22-00674810-00CL for an order pursuant to subsection 243(1) of the *Bankruptcy and Insolvency Act* (Canada) and section 101 of the *Courts of Justice Act*, (Ontario) appointing KSV Restructuring Inc. as receiver and manager of all of the assets, undertakings and properties of 30 Roe Investments Corp. and in order to repay and obtain a full discharge of the charge/mortgage granted by 30 Roe Investments Corp. in favour of KingSett Mortgage Corporation against the lands and premises municipally known as PH1 to PH9, 30 Roehampton Avenue, Toronto, Ontario.

KingSett Real Estate Mortgage LP requires payment in the amount of \$346,002.63 in respect of the fees and disbursements of its legal counsel, Bennett Jones, LLP, and harmonized sales tax thereon. Attached are invoices in the aggregate amount of \$220,328.96 issued by Bennett Jones LLP. KingSett Real Estate

Mortgage LP requires 30 Roe Investments Corp. to pay a further amount of \$125,673.67 in respect of the legal fees and disbursements incurred by it in respect of which its solicitors, Bennett Jones LLP, have not issued an invoice. The amount of \$125,673.63 is set out on the attached discharge statement issued by KingSett Capital.

KSV Restructuring Inc. requires payment from 30 Roe Investments Corp. of its fees and disbursements and harmonized sales tax thereon and the fees and disbursements of its legal counsel, Goodmans LLP, and harmonized sales tax thereon in the aggregate amount of \$384,291.00 plus an additional amount of \$100,000.00 for estimated additional fees and disbursements, being \$484,291.00 in the aggregate. Attached are invoices issued by KSV Restructuring Inc. to 30 Roe Investments Corp. in the aggregate amount of \$111,745.97 and invoices issued by Goodmans LLP to KSV Restructuring Inc. in the aggregate amount of \$126,696.61. Invoices for the remainder of the fees and disbursements claimed by KSV Restructuring Inc. have not yet been issued or delivered to our client, however, I have received email correspondence from Goodmans LLP requiring payment of the amount of \$484,291.00 by 30 Roe Investments Corp.

We look forward to hearing from you in respect of the foregoing.

Yours very truly,

BLANEY MCMURTRY LLP



Jeffrey M. Warren

JMW/wz
Encl.



Barristers & Solicitors
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, Ontario M5H 2S7

Telephone: 416.979.2211
Facsimile: 416.979.1234
goodmans.ca

GST Registration Number R119422962
April 7, 2022

KSV Restructuring Inc.
2308 - 150 King St W
P.O. Box 42
Toronto, ON
Canada M5H 2R2

ATTENTION: Noah Goldstein

OUR FILE NO. KSVR 213694
OUR INVOICE NO. 775489
GST/HST REGISTRATION NO. R119422962

Re: 30 Roe Investment Corp.

TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED
MATTER INCLUDING THE FOLLOWING:

Date	TKID	Hours	Description
02/18/22	CAG	.50	[REDACTED]
02/22/22	CAG	.50	Attend Court hearing.
02/22/22	BCA	.60	Reviewing materials for hearing.
03/07/22	CAG	.10	Reviewing Aide Memoire filed by Kingsett.
03/08/22	CAG	1.00	Attending case conference re: scheduling (two attendances); review Court endorsement and forward to N. Goldstein.

OUR FEE **\$2,139.00**

TKID	NAME	HOURS	RATE	TOTAL
CAG	Armstrong, Christopher	2.10 hrs	\$870.00	\$1,827.00
BCA	Caldwell, Brennan	0.60 hrs	\$520.00	\$312.00
				\$2,139.00

TOTAL FEES ON THIS INVOICE \$2,139.00

HST ON FEES 278.07

Invoice #775489 -- page 2

TOTAL THIS INVOICE (CANADIAN DOLLARS)**\$2,417.07**

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP

E. & O. E.
CAG /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the *Solicitors Act* (Ontario), interest will be charged at the rate of 1.50% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

Invoice #775489 -- page 3

STATEMENT OF ACCOUNTS RECEIVABLE (Does not include current invoice amount)

DATE	NUMBER	INVOICE AMT	TOTAL PAID/CR	BALANCE DUE
02/01/22	771987	\$4,359.54	\$0.00	\$4,359.54
TOTAL OUTSTANDING INVOICES (IN CDN)				\$4,359.54

Invoice #775489 -- page 4

PAYMENT OPTIONS

**Cheque payable to GOODMANS LLP - mailed to our office; OR
by Wire Transfer - to Goodmans account:**

Canadian \$ General Account

<u>Beneficiary Bank:</u>	TD Canada Trust 394 Bay Street Toronto, ON M5H 2Y3
<u>Swift Code:</u>	TDOMCATTOR
<u>Beneficiary:</u>	Goodmans LLP 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7
<u>Beneficiary Bank:</u>	0004
<u>Beneficiary Transit:</u>	12162
<u>Beneficiary Account:</u>	0552488
<u>Payment Details:</u>	Re: Matter # 213694, Invoice # 775489 (Please include all invoice numbers)

*****Please also email Wire Payment Details to: collections@goodmans.ca***



KSV Advisory Inc.
2308 - 150 King St. W
PO Box 42
Toronto, ON
Canada M5H 2R2

ATTENTION: Noah Goldstein

OUR FILE NO. KSV A 213694
OUR INVOICE NO. 771987
GST/HST REGISTRATION NO. R119422962

Re: 30 Roe Investment Corp.

TO OUR PROFESSIONAL SERVICES RENDERED IN CONNECTION WITH THE ABOVE NOTED
MATTER INCLUDING THE FOLLOWING:

Date	TKID	Hours	Description
01/06/22	CAG	2.30	Review and comment on receivership order, affidavit and notice of application and emails with KSV and Bennett Jones enclosing comments; brief telephone conference with N. Goldstein re: status of matters.
01/06/22	BCA	.90	Reviewing and commenting on draft receivership order.
01/07/22	BCA	.30	Reviewing application record.
01/10/22	BCA	1.20	Reviewing application record.
01/17/22	CAG	.70	Prepare for and attend initial application hearing.

OUR FEE **\$3,858.00**

TKID	NAME	HOURS	RATE	TOTAL
CAG	Armstrong, Christopher	3.00 hrs	\$870.00	\$2,610.00
BCA	Caldwell, Brennan	2.40 hrs	\$520.00	\$1,248.00
				\$3,858.00

TOTAL FEES ON THIS INVOICE \$3,858.00

HST ON FEES 501.54

Invoice #771987 -- page 2

TOTAL THIS INVOICE (CANADIAN DOLLARS)**\$4,359.54**

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP

E. & O. E.
CAG /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the *Solicitors Act* (Ontario), interest will be charged at the rate of 1.50% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

Invoice #771987 -- page 3

PAYMENT OPTIONS

**Cheque payable to GOODMANS LLP - mailed to our office; OR
by Wire Transfer - to Goodmans account:**

Canadian \$ General Account

<u>Beneficiary Bank:</u>	TD Canada Trust 394 Bay Street Toronto, ON M5H 2Y3
<u>Swift Code:</u>	TDOMCATTOR
<u>Beneficiary:</u>	Goodmans LLP 333 Bay Street, Suite 3400 Toronto, ON M5H 2S7
<u>Beneficiary Bank:</u>	0004
<u>Beneficiary Transit:</u>	12162
<u>Beneficiary Account:</u>	0552488
<u>Payment Details:</u>	Re: Matter # 213694, Invoice # 771987 (Please include all invoice numbers)

*****Please also email Wire Payment Details to: collections@goodmans.ca***

KSV Restructuring Inc.
2308 - 150 King St W
P.O. Box 42
Toronto, ON M5H 1J9
Canada

August 17, 2022

Our File No. KSVR 213694
Invoice No. 871752

Attention: Noah Goldstein

Re: 30 Roe Investment Corp.

To our professional services rendered in connection with the above noted matter:

Date	TKID	Hours	Description
04/26/22	CAG	0.20	Review Kingsett affidavit and related correspondence.
05/05/22	CAG	0.50	Review Kingsett factum and 30 Roe affidavit and letters.
05/06/22	CAG	3.00	Attend Receivership hearing and drafting letter to 30 Roe counsel in event Receivership order is granted.
05/09/22	CAG	0.80	Review endorsement of Cavanaugh, J. Order and discussion with client re: same; revise letter to 30 Roe counsel, discussion with client re: same and attending to delivery of letter; emails with client and T. D'Angelo re: registration of Receivership Order on title.
05/10/22	CAG	1.20	Attending to matters re: registration of receivership order; telephone call with T. D'Angelo re: status of matter/title; telephone call with Applicant counsel and KSV re: Notice of Appeal filed by 30 Roe; [REDACTED].
05/10/22	SMR	1.00	Receiving and responding to email correspondence from T. D'Angelo; drafting application to register court order and attending to registration of same.
05/10/22	TAW	2.70	Teleconference with C. Armstrong re: research; [REDACTED]; drafting correspondence re: research.
05/10/22	TDA	0.90	Call and correspondence w. C. Armstrong re: file; review of application record; correspondence w. S. Moore re: registration of receivership order; review of title; correspondence w. client re: same.
05/11/22	BCA	1.10	Preparing letter to tenants of 30 Roe regarding receivership.
05/11/22	CAG	3.50	Review and consider 30 Roe Notice of Appeal [REDACTED] [REDACTED] multiple emails and telephone conferences with client re: [REDACTED]

Date	TKID	Hours	Description
			[REDACTED]; review and comment on letter to 30 Roe tenants and emails with client re: same; drafting letter to 30 Roe counsel re: records and appeal matters; telephone call with Kingsett counsel re: appeal matters and Kingsett positions on same; review letter from 30 Roe counsel re: appeal matters.
05/11/22	TAW	2.10	[REDACTED]
05/12/22	CAG	3.00	Telephone call with client re: status of tenant matters and issues re: appeal dispute matters; telephone call with counsel to Kingsett re: appeal dispute matters; revising letter to 30 Roe counsel re: records and appeal matters and circulating to client for comment, further revisions to same and finalizing; [REDACTED]; drafting letter to Kingsett counsel re: bank account information; draft letter to Bennett Jones re: information request; [REDACTED]
05/12/22	TAW	1.00	[REDACTED]
05/13/22	CAG	0.20	Telephone call with client re: status of case/appeal matters.
05/16/22	CAG	1.10	Review notice of appeal and correspondence re: potential call; telephone conference with 30 Roe and Kingsett counsel re: appeal and related matters and telephone conference with client re: same.
05/17/22	CAG	0.20	Review factum re: Kingsett motion to quash.
05/18/22	CAG	0.40	Telephone call with 30 Roe and Kingsett counsel re: potential protocol for assets pending appeal and discussion with client re: same.
05/19/22	CAG	0.40	Telephone call with CIBC counsel re status of matters and reporting email to KSV re: same.
05/19/22	MSD	1.00	Reviewing documents re: appeal.
05/20/22	CAG	0.90	Drafting letter to OSB re: Receiver's Notice and Statement; review and comment on Receiver's Notice and Statement; reviewing 30 Roe Notice of Motion for Leave to Appeal.
05/20/22	MSD	0.60	Reviewing materials; corresponding via e-mail with C. Armstrong.
05/24/22	CAG	0.10	Email to debtor counsel and brief telephone conversation with client re: status of matters.
05/27/22	CAG	0.50	Emails to secured creditors re: status of matters re: 30 Roe and Receiver position; follow up email to 30 Roe counsel re: cooperation/information.
06/02/22	CAG	0.50	Review motion to quash/leave to appeal factum of 30 Roe and responding factum of Kingsett.
06/02/22	MSD	0.70	Reviewing Responding Factum re: motion to quash.
06/10/22	CAG	0.50	Meeting with N. Goldstein and M. Dunn re: instructions on 30 Roe motion to quash/leave to appeal hearing.
06/10/22	MSD	0.80	Participating in discussion with N. Goldstein from KSV and C. Armstrong; participating in discussion with S. Zweig.

Date	TKID	Hours	Description
06/13/22	BCA	0.40	Preparing letter to RBC.
06/13/22	CAG	2.20	Emails and telephone conferences with N. Goldstein and M. Dunn re: Court of Appeal hearing; telephone call with N. Goldstein re: bank/tenant/records matters; emails with T. D'Angelo re: PIN searches for real property; review and comment on letter to RBC re: freezing bank account; draft letter to 30 Roe counsel re: records demand; emails with CIBC and Kingsett counsel re: loan and security documentation.
06/13/22	MSD	1.20	Preparing for and attending hearing; updating client re: same.
06/14/22	BCA	1.00	Reviewing correspondence; meeting with KSV regarding next steps.
06/14/22	CAG	2.50	Review and comment on letter to tenants [REDACTED] [REDACTED] reviewing correspondence from 30 Roe counsel re: tenant issue, telephone conferences with KSV re: same and drafting reply letter; discussion with KSV re: motions to enforce Receivership Order/sale process matters.
06/14/22	CDA	0.30	Reviewing email instructions from T. D'Angelo; reviewing registered Order and listing of properties for PINS to be pulled.
06/14/22	MSD	0.80	Reviewing letter from N. Tourgis; attending phone call with client, reviewing draft letter re: response to N. Tourgis.
06/15/22	BCA	5.10	Preparing materials for motion to approve SISP; preparing materials for motion to compel document production.
06/15/22	CAG	2.60	Revise letter to 30 Roe counsel and numerous emails/discussions with client re: same and attending to delivery of same; emails to client/internal team re: drafting of motion materials/next steps; coordinating with B. Caldwell re: drafting of motion materials and drafting outline of Notice of Motion/draft Order seeking relief re: delivery of Records from 30 Roe and providing precedent materials; review forms of SISP Orders and emails with B. Caldwell re: same; telephone call with N. Goldstein re: sale process matters; emails with KSV re: script for discussions with tenants.
06/15/22	CDA	1.20	Obtaining copies of PINS noted in Order; circulating same to T. D'Angelo and student.
06/16/22	CAG	0.50	Emails with Bennett Jones requesting information re: units from KingSett; correspondence to/from 30 Roe re: records demand, court scheduling, 30 Roe counsel matters; emails and telephone call with KSV re: instructions on various matters.
06/16/22	TDA	0.30	Review of title materials; correspondence re: file.
06/17/22	CAG	0.60	Correspondence to/from 30 Roe re: records demand; correspondence with CIBC counsel re: information on debt/mortgages; review and comment on Broker RFP; reviewing decision of Ontario Court of Appeal re: denial of leave application and granting of motion to quash.
06/17/22	MSD	0.40	Reviewing Decision from Court of Appeal; reviewing correspondence from 30 Roe; corresponding via e-mails with client re: same.
06/17/22	TDA	1.00	Review of title; call w. O. Moon re: file.
06/19/22	CAG	0.50	Review/revise form of Broker NDA and emails with KSV re: same; emails with

Date	TKID	Hours	Description
			KSV re: instructions on responses to 30 Roe correspondence.
06/20/22	BCA	0.30	Reviewing commercial list e-service protocol re: service on 30Roe.
06/20/22	CAG	1.50	Emails with KSV re: court scheduling; review and comment on correspondence with KingSett re: status of matters; telephone call with B. Caldwell re: review of service requirements; correspondence to 30 Roe re: records, court date and potential refinancing and telephone conference with client re: same; correspondence with CIBC counsel re: potential refinancing.
06/21/22	BCA	0.10	Reviewing PPSA registrations re: RBC registration.
06/21/22	CAG	4.10	Telephone conference with R. Zar and M. Dunn re: various 30 Roe receivership matters and debrief with KSV re: same; numerous emails/telephone conferences with client, CIBC counsel, KingSett counsel and 30 Roe re: payout statements and related matters; draft correspondence to 30 Roe re: payout statements; review/consider correspondence from 30 Roe re: delivery of Records and emails with KSV re: same.
06/21/22	MSD	1.10	Attending telephone call with R. Zar and C. Armstrong re: 30 Roe receivership matters.
06/22/22	CAG	1.20	Review client comments on 30 Roe records letter and draft reply letter to 30 Roe; numerous emails with client, 30 Roe and KingSett counsel re: refinancing matters; email to CIBC counsel re: status of matters.
06/23/22	BCA	0.70	Preparing service list.
06/23/22	CAG	0.80	Numerous emails with 30 Roe and Bennett Jones re: KingSett expense claim matters.
06/24/22	CAG	1.50	Reply correspondence to 30 Roe re: potential refinancing matters and follow up emails with 30 Roe re: same; telephone call with R. Zar re: various receivership matters; discussion with client re: conversation with R. Zar; emails with S. Zweig re: requested settlement discussion with 30 Roe.
06/24/22	MSD	0.30	Corresponding re: 30 Roe and receivership matters.
06/27/22	CAG	0.60	Telephone call with CIBC counsel re: status of case matters/potential refinancing and reporting email to client re: same.
06/28/22	BCA	0.10	Meeting with C. Armstrong to discuss next steps regarding July 18 motion.
06/28/22	CAG	0.80	Telephone call with receiver re: sale process matters; follow-up correspondence to 30 Roe re: records and critical expenses request; discussion with B. Caldwell re: drafting of motion materials.
06/30/22	CAG	1.10	Review/consider correspondence from 30 Roe and emails/telephone calls with KSV re: same and drafting reply correspondence; review and comment on Receiver letter to property manager and emails re: same.
07/03/22	CAG	0.20	Emails with KSV re: sale process matters and access to records.
07/04/22	BCA	3.00	Preparing Sale Process Approval Order; reviewing PINs to confirm mortgage priority; preparing notice of motion for July 18 hearing.
07/04/22	CAG	7.20	Revise/finalize letter to 30 Roe re: various receivership matters including access to Units and follow up emails re: same; review/revise/draft 1st Monitor's Report;

Date	TKID	Hours	Description
			reviewing CIBC and KingSett loan documentation and security; review and comment on draft sale process approval order; [REDACTED] telephone call with K. Herlin re: same, telephone call with B. Caldwell re: research of same and reporting email to client re: issues for consideration.
07/04/22	JLR	0.20	Obtaining corporate profile report for 30 Roe Investments Corp.; providing same to C. Armstrong as per request.
07/04/22	KEH	0.30	Conversation with Chris Armstrong re [REDACTED].
07/05/22	BCA	3.90	Reviewing and revising Listing Agreement; preparing factum regarding sale process approval and production of documents.
07/05/22	CAG	3.00	Review and comment on Listing Agreement and review further comments from client/B. Caldwell; telephone call with KSV re: HST letter from CRA and reviewing same; review/revise sale process memorandum and telephone call with Receiver re: same and circulating to stakeholders; correspondence with R. Zar re: keys to Units.
07/05/22	CDA	2.00	Reviewing emails from T. D'Angelo and C. Armstrong; reviewing title review summary previously prepared; reviewing PINs to ensure all have both CIBC and KingSett mortgage interests on title; communicating with C. Armstrong and B. Caldwell providing results.
07/05/22	TDA	0.20	Correspondence with C. Armstrong re: file; review of title summary re: same.
07/06/22	ABG	0.70	Obtaining PPSA search re: 30 Roe Investments Corp.; summarizing search.
07/06/22	BCA	3.10	Preparing factum regarding sale process approval and production of documents.
07/06/22	CAG	7.80	Review/revise draft sale process order, records and property order and notice of motion and emails to client enclosing same for comment; review/revise 1st Monitor's report and multiple further revisions to same based on developments; correspondence and telephone call with R. Zar re: refinancing, access to units and sale process matters; revise listing agreement per Receiver/HomeLife comments and emails with Receiver re: same; review Commitment Letter provided by company and numerous emails/telephone conferences with client re: same; review 30 Roe PPSA searches; telephone call with Receiver and R. Zar re: operational, refinancing and sale process matters; correspondence with CIBC counsel re: sale process matters; telephone call with KingSett counsel re: sale process and refinancing matters; considering issues re: [REDACTED].
07/06/22	KEH	0.10	Exchange emails with C. Armstrong with respect to [REDACTED].
07/06/22	MSD	1.10	Reviewing report; attending discussion with C. Armstrong re: same; exchanging e-mails with client and C. Armstrong re: various issues.
07/07/22	BCA	6.80	Preparing factum regarding sale process approval and production of documents; reviewing Motion Record; reviewing and revising service list; serving Motion Record; preparing affidavit of service.
07/07/22	CAG	3.30	Final review/revisions to Report, Notice of Motion and Orders and numerous emails/telephone conferences with client re: finalization of same and coordinating with B. Caldwell re: finalization and service of materials; review

Date	TKID	Hours	Description
			correspondence from R. Zar and emails/discussion with Monitor re: same and preparing draft reply; considering issues re: [REDACTED] and meeting with T. Wang re: review of same; emails with CIBC counsel re: potential refinancing; emails with real estate clerk re: property tax searches.
07/07/22	TAW	0.40	[REDACTED].
07/08/22	BCA	1.70	Arranging for courier service of Motion Record; preparing affidavit of service; preparing factum regarding sale process approval and production of documents.
07/08/22	CAG	0.70	Revising correspondence to Zar re: refinancing; drafting reply correspondence to Zar re: sale process matters.
07/11/22	BCA	3.10	Preparing affidavit of service for motion record via courier; filing same with court; preparing factum regarding sale process approval and production of documents.
07/11/22	CAG	2.50	Correspondence to R. Zar providing updated payout information and emails with client re: same; review/revise sale process/records relief factum prepared by B. Caldwell and reviewing case record re: same.
07/12/22	BCA	6.30	Preparing factum regarding sale process approval and production of documents.
07/12/22	CAG	1.40	Further review/revise factum and interoffice conference with B. Caldwell re additional revisions to same/further research; brief review of property tax certificates.
07/12/22	CDA	0.30	Receiving instructions from C. Armstrong; communicating with off title assistant providing listing of properties to order realty tax certificates.
07/12/22	MSD	1.30	Reviewing and revising Factum on motion.
07/13/22	BCA	2.70	Reviewing and revising factum; drafting affidavit of service; serving factum; filing factum and affidavit of service with Superior Court; arranging for courier of factum; uploading materials to Caselines.
07/13/22	CAG	1.30	Review client comments on factum, final review of same and coordination with B. Caldwell re: finalization and service and related court matters; correspondence to R. Zar re: July 18 motion and refinancing; review relator update on listing price and emails/telephone conference with KSV re: same.
07/14/22	BCA	0.80	Telephone conference with M. Dunn and R. Zar regarding refinancing.
07/14/22	CAG	1.10	Review and comment on Receiver's supplemental report; reviewing/considering listing agent proposed sale process and reviewing/considering condo valuation information and emails with Receiver re: same.
07/14/22	MSD	1.00	Attending discussion with R. Zar re: various issues; preparing email to client re: update; exchanging emails with R. Zar; reviewing supplementary report.
07/15/22	BCA	1.10	Preparing hyperlinks for motion record; preparing affidavit of service; preparing Supplement to First Report of the Receiver for service; serving same; filing motion materials with the court; uploading motion materials to Caselines.
07/15/22	CAG	0.40	Revising supplemental report; telephone call with Receiver re: listing price for Units; coordinating with B. Caldwell re: Case Lines materials.
07/16/22	BCA	1.50	Updating hyperlinks in factum; serving factum; preparing affidavit of service; uploading factum and affidavit of service to Caselines; filing same with the

Date	TKID	Hours	Description
			court.
07/16/22	CAG	0.10	Email to company counsel re: sale process motion.
07/17/22	BCA	1.30	Preparing draft orders; preparing Caselines document index.
07/17/22	CAG	3.90	Review record and prepare outline of submissions; emails with company counsel and emails/telephone conference with client re: sale process motion and potential refinancing.
07/18/22	BCA	4.20	Preparing draft orders; uploading draft orders to CaseLines; serving draft orders; [REDACTED]; preparing comparison chart of proposed listing prices; attending motion regarding sale approval and document and records relief.
07/18/22	CAG	5.00	Prepare for and lead hearing on approval of sale process and records and property relief and debrief with client following same.
07/19/22	BCA	0.80	Attending meeting with client regarding next steps; circulating signed orders to service list; uploading orders to CaseLines.
07/19/22	CAG	1.10	Emails with CIBC counsel re: July 18 motion outcome; meeting with client re: sale process matters; correspondence to debtor counsel re: sale process and records requests and coordinating with client re: records requests.
07/20/22	BCA	1.30	Reviewing transcribed endorsement; circulating endorsement to service list; reviewing and revising research regarding delay of sale process.
07/20/22	CAG	0.30	Review/consider endorsement of McEwen J. and correspondence with client re: same.
07/22/22	BCA	0.70	Preparing letter to debtor's counsel advising of contempt.
07/22/22	CAG	1.20	Review/revise Airbnb letter and attending to delivery of same; emails with Receiver re: tenant and contempt letters; telephone call with Receiver re: tenant renewal matters and correspondence to company counsel re: same.
07/24/22	CAG	0.10	Emails with client re: sale process matters.
07/25/22	CAG	1.10	Review/revise letter to 30 Roe counsel re: contempt of orders and sale process and further revisions to same based on client comments; emails with Airbnb counsel re: Receiver requests to Airbnb.
07/26/22	CAG	0.30	Emails with Receiver re: RBC matters; [REDACTED] emails with Airbnb counsel.
07/28/22	BCA	4.80	Revising OREA listing agreement; preparing form of Agreement of Purchase and Sale for units.
07/28/22	CAG	0.10	Brief review of Airbnb correspondence and email to Receiver enclosing same.
07/28/22	CDA	0.60	Reviewing email from T. D'Angelo; obtaining copies of condo declaration and 11 condo bylaws on title.
07/28/22	TDA	0.90	Review of draft APS, and commentary re: same.
07/29/22	BCA	1.70	Preparing Agreement of Purchase and Sale; reviewing and revising OREA Listing Agreement.
07/29/22	CAG	0.60	Review and comment on draft MLS listing agreement for first unit; emails re:

Invoice No. 781752
 Our File No. KSVR 213694

079 Page 8
 August 17, 2022

Date	TKID	Hours	Description
			Airbnb payment info matters.
07/29/22	TDA	1.10	Review of and comments on form of Unit purchase agreement; correspondence re: same.
07/31/22	CAG	1.00	Review and comment on draft form of APS for 30 Roe Units and emails with B. Caldwell and T. D'Angelo re: same.

Total Fees **\$119,920.00**

Summary of Professional Fees

TKID	Timekeeper	Billed Hours	Billed Rate	Billed Amount
CAG	Armstrong, Chris	81.20	870.00	70,644.00
MSD	Dunn, Mark	10.30	830.00	8,549.00
TDA	D'Angelo, Tyler	4.40	750.00	3,300.00
KEH	Herlin, Ken	0.40	1,055.00	422.00
BCA	Caldwell, Brennan	57.60	520.00	29,952.00
TAW	Wang, Ti-Anna	6.20	615.00	3,813.00
CDA	D'Aversa, Christina	4.40	550.00	2,420.00
ABG	Bunting, Amanda	0.70	300.00	210.00
SMR	Moore, Sean	1.00	550.00	550.00
JLR	Racanelli, Juliana	0.20	300.00	60.00

Total Fees **\$119,920.00**

Disbursements

Description	Amount
Registration Fee	66.30
Copies	19.00
Search - PPSA	31.20
Search - Sub	1,226.55
Filing Fees	11.05
Delivery - Courier	19.75

Total Disbursements **\$1,373.85**

Invoice No. 781752
Our File No. KSVR 213694

080 Page 9
August 17, 2022

Total Fees On This Invoice		\$119,920.00
ON HST @ 13.0%		\$15,589.60
Taxable Disbursements	\$1,373.85	
Total Disbursements On This Invoice		\$1,373.85
ON HST @ 13.0%		\$178.60
Total On This Invoice (CAD)		\$137,062.05

THIS IS OUR ACCOUNT HEREIN
GOODMANS LLP

E. & O. E.
CAG /

This invoice may not reflect all time and disbursements incurred on this matter to date. It is payable upon receipt and in accordance with Section 33 of the Solicitors Act (Ontario), interest will be charged at the rate of 1.50% per annum on unpaid fees, charges or disbursements calculated one month from the date this invoice is delivered.

STATEMENT OF ACCOUNTS RECEIVABLE

(Does not include current invoice amount)

Invoice Date	Invoice #	Billed Fees	Billed Costs	Tax	Paid/Credits	Balance Due
02/01/22	771987	\$3,858.00	\$0.00	\$501.54	\$0.00	\$4,359.54
04/07/22	775489	\$2,139.00	\$0.00	\$278.07	\$0.00	\$2,417.07
Total Outstanding Invoice (CAD)						\$6,776.61

Remittance information:**CAD Electronic Wire Payment or EFT (not e-Transfer):**

Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account Name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Bank ID (for EFT payments): 0004
Transit: 12162 Swift code: TDOMCATTOR
CAD account: 0552488

USD Electronic Wire Payment:

Intermediary Bank: Bank of America, New York, NY, USA
ABA: 026009593 Swift code: BOFAUS3NXXX
Beneficiary Bank: TD Canada Trust, 394 Bay Street, Toronto, ON M5H 2Y3
Beneficiary Account name: Goodmans LLP
Beneficiary Address: 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7
Bank ID (for wire payments): 004 Transit: 12162
USD account: 7359751

Email payment details, including invoice #, matter # and amount paid, to: collections@goodmans.ca

Cheques or Bank draft payable to: Goodmans LLP

Send to: Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, Ontario M5H 2S7

Please enclose remittance copy including invoice #, matter # and amount paid.



INVOICE

30 Roe Investments Corp.
c/o KSV Restructuring Inc.
150 King Street West, Suite 2308
Toronto, ON M5H 1J9

August 26, 2022

Invoice No: 2751
HST #: 818808768RT0001

Re: In the matter of the Receivership of 30 Roe Investments Corp. (the “Company”)

For professional services rendered by KSV Restructuring Inc. in its capacity as Court-appointed receiver and manager (“Receiver”) of the Company in respect of the period from August 1, 2022 to August 19, 2022, including:

- Corresponding with Goodmans LLP (“Goodmans”), the Receiver’s counsel, regarding all aspects of this mandate, as outlined in detail below;
- Corresponding with KingSett Mortgage Corporation (“KingSett”), Bennett Jones LLP (“Bennett Jones”), KingSett’s counsel, Kramer Simaan Dhillon LLP (“Simaan”), counsel to the Company and/or Raymond Zar, the principal of the Company;

General Matters

- Corresponding with Royal Bank of Canada regarding the Company’s account and the activity therein, including on August 15, 2022;
- Reviewing and responding to various emails from Mr. Zar on August 1, 2 and 3, 2022 regarding, among other things, conducting a tour of the nine condominium units (the “Units”) owned by the Company, and discussing the same with Goodmans;
- Reviewing an email dated August 12, 2022 from Blaney McMurtry LLP (“Blaney”), real estate counsel to the Company regarding a proposed refinancing of the KingSett mortgage by Akram-Alsadat Madani-Isfahani (the “Lender”), and discussing the same with Goodmans;
- Reviewing a commitment letter dated August 12, 2022 from the Lender to the Company and discussing the same with Goodmans;
- Exchanging several emails with Mr. Zar regarding, among other things, the refinancings on August 15 and 17, 2022;

- Exchanging emails with Mr. Zar on August 16, 2022 regarding the property taxes for the Units;
- Reviewing an email dated August 17, 2022 (the “Aug 17th Email”), from Goodmans to Steve Chan, counsel to the Lender, in connection with the refinancing;
- Reviewing a response to the Aug 17th Email from Mr. Chan and discussing the same with Goodmans;
- Discussing the mechanics of the refinancing and the discharge of the receivership proceedings with Goodmans on August 18, 2022;

Operational Matters

- Dealing with tenants (the “Tenants”) of the Units, including to, among other things, arrange for pickup of keys upon the end of their tenancy and other ad-hoc issues raised by the Tenants concerning the Units;
- Attending at the premises on August 1, 2022;
- Coordinating with a Tenant to arrange for pickup of their post-dated rent cheques on August 4, 2022;
- Reviewing and providing comments on a letter dated August 11, 2022, prepared by Goodmans to the real estate agent of the Tenant in Unit # PH03;
- Dealing with the Crossbridge Condominium Services, the property manager (the “PM”) of the Minto 30 Roe condominium building, regarding arranging for an extra set of keys for the Units and other matters involving the Tenants, including exchanging emails on August 3, 8, 10, 11, 12, 15 and 16, 2022;
- Corresponding with Sound Insurance Services Inc. (“Sound Insurance”), the Company’s insurance broker, regarding the Company’s insurance policies, including exchanging emails on August 4, 2022;
- Preparing a disbursement to Intact Insurance for the Company’s insurance policy;

Sale Process

- Dealing extensively with HomeLife Landmark Realty Inc. (the “Broker”) in connection with a Court-approved sale process (the “Sale Process”) for the Units, including to discuss the marketing process and listing strategies, including emails on August 1, 5, 6, 8, 10 and 11, 2022
- Coordinating with the Broker to arrange for cleaning, painting or other services needed to prepare certain of the Units for listing;
- Reviewing summaries of Unit showings provided by the Broker and discussing the same with the Broker;
- Reviewing and commenting on a draft agreement of purchase and sale for the Units and attending a call with Goodmans on August 3, 2022 to discuss the same;
- Corresponding with KingSett and Goodmans regarding potential HST issues in connection with a potential sale of the Units, including:

- Reviewing an email from Goodmans dated August 4, 2022;
- Corresponding with Bennett Jones on August 4, 2022;
- Reviewing and commenting on a letter to Simaan dated August 5, 2022; and
- Attending a call on August 5, 2022 with KingSett, Bennett Jones and Goodmans;

Other

- Convening internal meetings; and
- Dealing with all other matters not otherwise referred to herein.

Total fees and disbursements	\$	15,864.75
HST		<u>2,062.42</u>
Total due	\$	<u><u>17,927.17</u></u>

KSV Restructuring Inc.
30 Roe Investments Corp.

Time Summary

For the period August 1, 2022 to August 19, 2022

Personnel	Rate (\$)	Hours	Amount (\$)
Noah Goldstein	675	15.80	10,665.00
Murtaza Tallat	495	9.25	4,578.75
Other Staff and Administration		1.85	621.00
			<u>15,864.75</u>
Disbursements			-
Total Fees and Disbursements			<u><u>15,864.75</u></u>



Bennett Jones

Bennett Jones LLP 086
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

KINGSETT REAL ESTATE MORTGAGE LP NO. 3
40 KING STREET WEST
P1 LEVEL, PO BOX 110
TORONTO, ON M5H 3Y2

Re: 30 Roehampton Avenue, Toronto
Our File Number: 059445.00079

Date: April 19, 2022
Invoice: 1448283

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	138,436.65
Disbursements	\$	1,499.57
Disbursements Incurred As Your Agent (Non Taxable)	\$	229.00
Other Charges	\$	475.75
Total Due before GST/HST	\$	140,640.97
GST/HST	\$	18,253.56
Total Due in CAD	\$	158,894.53

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757

April 19, 2022
Page 2

Client: 059445.00079
Invoice No.: 1448283

Description

TO PROFESSIONAL SERVICES RENDERED in connection with the above-referenced matter for the period from December 12, 2022 to April 13, 2022, including, without limitation, reviewing loan and security documents, drafting all receivership materials; Many discussions and negotiations with CIBC, and preparing draft agreement in connection with same; Various discussions with proposed receiver and its counsel; Researching case law regarding various issues; Various correspondence with borrower and extensive work in dealing with issues raised by it; Preparing for and attending multiple hearings and case conferences and reviewing endorsements granted; Reviewing various court materials; Significant correspondence with client

AND IN CONNECTION WITH THE FOREGOING, numerous telephone conversations, correspondence and advice not specifically enumerated herein.

Total Professional Services	\$	138,436.65
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Disbursements
Amount

Process Server	\$	373.00
Miscellaneous	\$	40.00
Professional Services	\$	45.00
Courier	\$	67.84
Land Title - Search	\$	689.10
Postage / Registered Mail	\$	11.13
Civil Litigation Levy - ON	\$	100.00
Online Government Service	\$	173.50
Total Disbursements	\$	1,499.57

Disbursements Incurred As Your Agent (Non Taxable)
Amount

Courthouse	\$	229.00
Total Disbursements Incurred as Your Agent	\$	229.00

Other Charges
Amount

Library Computer Search - WestlawNext Canada	\$	354.75
Printing	\$	106.50
Colour Printing	\$	14.50
Total Other Charges	\$	475.75
GST/HST	\$	18,253.56
TOTAL DUE	\$	158,894.53



KINGSETT REAL ESTATE MORTGAGE LP NO. 3
40 KING STREET WEST
P1 LEVEL, PO BOX 110
TORONTO, ON M5H 3Y2

Re: 30 Roehampton Avenue, Toronto
Our File Number: 059445.00079

Date: April 19, 2022
Invoice: 1448283

Remittance Statement

Professional Services	\$	138,436.65
Disbursements	\$	1,499.57
Disbursements Incurred As Your Agent (Non Taxable)	\$	229.00
Other Charges	\$	475.75
Total Due before GST/HST	\$	140,640.97
GST/HST	\$	18,253.56
Total Due in CAD	\$	158,894.53

April 19, 2022
Page 2

Client: 059445.00079
Invoice No.: 1448283

Remit by Wire Transfer

Beneficiary Name: Bennett Jones LLP
Beneficiary Address: 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada
Beneficiary Bank: Royal Bank of Canada
Bank Address: 339 - 8th Avenue SW Calgary, AB T2P 1C4 Canada
Account Details: Bank Code: 003, Branch/Transit 00009,
CAD Acct 000091725811 [5 digit transit no + 7 digit account no]
USD Acct 000094005534 [5 digit transit no + 7 digit account no]
SWIFT Code: ROYCCAT2

When wiring funds from the USA

Intermediary Bank JP Morgan Chase Bank New York
Intermediary Swift Code CHASUS33
Intermediary ABA Routing Code 021000021

Wire notifications can be emailed to: bennettjoneseft@bennettjones.com
For ease of processing, please include the invoice(s) number in the Details section

Remit By Interac e-Transfer

Email: bennettjoneseft@bennettjones.com
For ease of processing, please include the invoice(s) number in the Message Field
Note: e-transfers are CAD only and are subject to daily limits set by the sender's bank

Remit By Visa/Mastercard/American Express

To make a payment through our secured credit card payment portal go to: <https://www.bennettjones.com/Payments>

Remit by Cheque

Bennett Jones LLP
4500, 855 2 Street SW
Calgary, AB T2P 4K7

For AR inquires please email AR@bennettjones.com



Bennett Jones

Bennett Jones LLP 090
Suite 3400
1 First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

KINGSETT REAL ESTATE MORTGAGE LP NO. 3
40 KING STREET WEST
P1 LEVEL, PO BOX 110
TORONTO, ON M5H 3Y2

Re: 30 Roehampton Avenue, Toronto
Our File Number: 059445.00079

Date: May 2, 2022
Invoice: 1450170

PROFESSIONAL SERVICES RENDERED in conjunction with the above noted matter:

Professional Services	\$	54,310.50
Disbursements	\$	20.00
Other Charges	\$	36.25
Total Due before GST/HST	\$	54,366.75
GST/HST	\$	7,067.68
Total Due in CAD	\$	61,434.43

Due upon receipt. Bennett Jones reserves the right to charge interest at a rate not greater than 12% per annum on outstanding invoices over 30 days. We collect, use and disclose information pursuant to our Privacy Policies. For further information visit our website at www.bennettjones.com. GST/HST number: 119346757

May 2, 2022
Page 2

Client: 059445.00079
Invoice No.: 1450170

Description

TTO PROFESSIONAL SERVICES RENDERED in connection with the above-referenced matter for the period from April 13, 2022 to April 30, 2022, including, without limitation: preparing for and attending a case conference scheduled before Justice Cavanagh; preparing and filing an Aide-Memoire in connection with the case conference scheduled before Justice Cavanagh; reviewing endorsement granted by Justice Cavanagh; preparing and filing supplemental affidavit in accordance with Court-imposed timetable; addressing issues and questions raised by the client; addressing numerous issues raised, and requests made, by the borrower; conducting research in connection with certain issues raised by the borrower; preparing for and participating in attendance before an Assessment Officer requisitioned by the borrower;

AND IN CONNECTION WITH THE FOREGOING, numerous telephone conversations, correspondence and advice not specifically enumerated herein.

Total Professional Services	\$	54,310.50
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Disbursements

		Amount
Courier	\$	20.00
Total Disbursements	\$	20.00

Other Charges

		Amount
Printing	\$	36.25
Total Other Charges	\$	36.25
GST/HST	\$	7,067.68
TOTAL DUE	\$	61,434.43



Bennett Jones

KINGSETT REAL ESTATE MORTGAGE LP NO. 3
 40 KING STREET WEST
 P1 LEVEL, PO BOX 110
 TORONTO, ON M5H 3Y2

Re: 30 Roehampton Avenue, Toronto
 Our File Number: 059445.00079

Date: May 2, 2022
 Invoice: 1450170

Remittance Statement

Professional Services	\$	54,310.50
Disbursements	\$	20.00
Other Charges	\$	36.25
Total Due before GST/HST	\$	54,366.75
GST/HST	\$	7,067.68
Total Due in CAD	\$	61,434.43

May 2, 2022
Page 2

Client: 059445.00079
Invoice No.: 1450170

Remit by Wire Transfer

Beneficiary Name: Bennett Jones LLP
Beneficiary Address: 4500, 855 - 2nd Street SW Calgary, AB T2P 4K7 Canada
Beneficiary Bank: Royal Bank of Canada
Bank Address: 339 - 8th Avenue SW Calgary, AB T2P 1C4 Canada
Account Details: Bank Code: 003, Branch/Transit 00009,
CAD Acct 000091725811 [5 digit transit no + 7 digit account no]
USD Acct 000094005534 [5 digit transit no + 7 digit account no]
SWIFT Code: ROYCCAT2

When wiring funds from the USA

Intermediary Bank JP Morgan Chase Bank New York
Intermediary Swift Code CHASUS33
Intermediary ABA Routing Code 021000021

Wire notifications can be emailed to: bennettjoneseft@bennettjones.com
For ease of processing, please include the invoice(s) number in the Details section

Remit By Interac e-Transfer

Email: bennettjoneseft@bennettjones.com
For ease of processing, please include the invoice(s) number in the Message Field
Note: e-transfers are CAD only and are subject to daily limits set by the sender's bank

Remit By Visa/Mastercard/American Express

To make a payment through our secured credit card payment portal go to: <https://www.bennettjones.com/Payments>

Remit by Cheque

Bennett Jones LLP
4500, 855 2 Street SW
Calgary, AB T2P 4K7

For AR inquires please email AR@bennettjones.com

August 25, 2022



MORTGAGE LOAN FULL DISCHARGE STATEMENT - LEGAL PURPOSES

Roehampton Capital
2 Bloor Street East, Suite 3500
Toronto, ON
M4W 1A8

Mortgage No.:	In0515	Borrower:	30 Roe Investments Corp
Payout Date:	August 25, 2022	Project/Loan Name:	Minto 30 Roe
Maturity Date:	December 1, 2021	Property Address:	30 Roehampton Avenue, Toronto, ON
Interest Rate Type:	Fixed	Variable Rate Spread:	N/A
Payment Type:		Fixed Interest Rate:	9.00%
Floor Rate (if applicable):	N/A	Prime Rate:	

The total balance outstanding under the above noted mortgage loan is detailed below:

Notes	Date of Last Payment*:	May 1, 2022
Outstanding Principal Balance as of Payout date:		\$ 2,095,328.96
Outstanding Interest (May):	May 1, 2022 to May 31, 2022	\$ 15,895.17
Outstanding Interest (June):	June 1, 2022 to June 30, 2022	\$ 15,499.69
Outstanding Interest (July):	July 1, 2022 to July 31, 2022	\$ 16,016.35
Accrued Interest:	August 1, 2022 to August 25, 2022	\$ 12,399.75
Late Interest Charges:		\$ 641.15
Discharge Fee:		\$ 1,000.00
Estimated Legal fees:		\$ 125,673.67
Previous legal invoices from refinancing		\$ 13,583.16
Total Amount Required for Full Discharge on Payout Date by 1:00 PM EST *:		\$ 2,296,037.91
	Interest Per Diem :	\$ 528.44

Notes:

Fees and expenses may continue to be incurred and may be subject to change. Any such fees and expenses are the sole responsibility of the borrower.

*The total amount including any applicable per diem must be received in order to obtain a full discharge of the mortgage

This statement has been prepared on the assumption that all payments up to and including the Payout Date have been made and honoured and on the assumption that no further advances or repayments through to the Payout Date have been or will be made.

If the above noted loan has a variable rate, any rate changes occurring prior to the Payout Date will require a new statement to be issued.

Funds received after **1:00 PM EST** shall be deemed to be made and received on the next business day and additional per diem to the next business day will be deemed earned.

Certified funds are to be delivered by EFT, direct deposit or bank draft to the following account including the reference particulars noted below:


Beneficiary:	KingSett Real Estate Mortgage LP No. 3	Scotia Plaza, 40 King Street West, Suite 3700, PO Box 110, Toronto, ON M5H 3Y2					
Bank:	Royal Bank of Canada	200 Bay Street, Main Floor, Toronto, ON M5J 2J5					
Transit No:	00002	Account No:	107-171-1	Bank No:	00003	SWIFT:	ROYCCAT2
Reference:	ID: In0515	Minto 30 Roe					


This statement is only valid up to: **August 31, 2022**

Repayments received after this date will require a new statement.

E & O.E.

Authorization:


Antoni Kajetanowicz (Aug 25, 2022 12:39 EDT)
Antoni Kajetanowicz-Director, Mortgage Underwriting & Funding


Daniel Pollack (Aug 25, 2022 12:38 EDT)
Daniel Pollack - Director, Special Loans and Portfolio Management

**THIS IS EXHIBIT “K” REFERRED
TO IN THE AFFIDAVIT OF
RAYMOND ZAR SWORN BEFORE ME
THIS 6TH DAY OF FEBRUARY, 2023.**



Lou Brzezinski
A Commissioner of Oaths

Court File No. CV-22-00674810-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE ● JUSTICE ●) ●, THE ●
)
) DAY OF ●, 2022

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

30 ROE INVESTMENTS CORP.

Respondent

**IN THE MATTER OF AN APPLICATION UNDER
SUBSECTION 243(1) OF THE BANKRUPTCY AND
INSOLVENCY ACT, R.S.C. 1985, c. B-13, AS AMENDED,
AND SECTION 101 OF THE COURTS OF JUSTICE ACT,
R.S.O. 1990, c. C.43, AS AMENDED**

DISCHARGE ORDER

THIS MOTION, made by KSV Restructuring Inc. in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) without security, of (i) the real property legally described in Schedule “A” to the Order (Appointing Receiver) of this Court dated May 9, 2022 (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 (collectively with (i), (ii) and (iii), the "**Property**") was heard this day via videoconference.

ON READING the Motion Record of the Receiver dated ●, 2022, including the Second Report of the Receiver dated ● and the appendices thereto (the "**Second Report**"), the Affidavit of ● sworn ● (the "**● Affidavit**") and the Affidavit of ● sworn ● (the "**● Affidavit**"), and on hearing the submissions of counsel for the Receiver, counsel for the Debtor, counsel for CIBC and counsel for KingSett Mortgage Corporation ("**KingSett**") and such other counsel as were present, no one else appearing for any other person on the service list, although properly served as appears from the affidavit of service, filed:

DEFINED TERMS AND SERVICE

1. **THIS COURT ORDERS** that any capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Order (Appointing Receiver) of this Court dated May 9, 2022 (the "**Receivership Order**").
2. **THIS COURT ORDERS** that the time for service of the notice of motion and the motion record herein be and is hereby abridged and the service thereof validated so that the motion is properly returnable today, and hereby dispenses with further service thereof.

APPROVAL OF THE SECOND REPORT, ACTIVITIES AND FEES AND DISBURSEMENTS

3. **THIS COURT ORDERS** that the Second Report, and the activities of the Receiver referred to therein, be and are hereby approved; provided, however, that only the Receiver, in its

personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

4. **THIS COURT ORDERS** that, without limiting the generality of paragraph 3 hereof, the Final Statement of Receipts and Disbursements, as defined and detailed in the Second Report, is hereby approved.

5. **THIS COURT ORDERS** that (a) the fees and disbursements of the Receiver as set out in the ● Affidavit and described in the Second Report, and (b) the fees and disbursements of Goodmans LLP, counsel to the Receiver, as set out in the ● Affidavit and described in the Second Report, incurred in connection with these receivership proceedings are hereby approved.

6. **THIS COURT ORDERS** that the fees and disbursements of the Receiver and Goodmans LLP, respectively, that are not set out in the ● Affidavit or the ● Affidavit but have been or will be incurred in the performance of the duties of the Receiver are hereby authorized and approved up to a maximum amount of \$● (exclusive of applicable taxes) in the aggregate.

DISCHARGE OF RECEIVER

7. **THIS COURT ORDERS** that the Receiver shall be discharged as Receiver of the Property, provided however that, notwithstanding such discharge: (i) the Receiver shall remain Receiver for the performance of such incidental matters as may be required to complete the administration of the receivership, including, without limitation, as contemplated by paragraphs 8 and 9 hereof and as relates to any action or other proceeding any person may seek to bring against the Receiver subsequent to its discharge (the “**Receiver Incidental Matters**”); and (ii) the Receiver shall be authorized to retain all remaining funds on account in the Post Receivership Accounts pending receipt of a clearance certificate from the Canada Revenue Agency (“**CRA**”)

or such other comfort from the CRA in form and substance satisfactory to the Receiver in its sole and absolute discretion (the “**CRA Comfort**”).

8. **THIS COURT ORDERS** that, after payment of (i) the fees and disbursements of the Receiver and its counsel herein approved; and (ii) any other expenses or liabilities incurred in connection with the Property or the receivership as approved by the Receiver (including as relates to the Receiver Incidental Matters), the Receiver is authorized to pay any funds remaining in the Post Receivership Accounts to the Debtor. For the avoidance of doubt, the Receiver shall be entitled to retain any funds remaining in the Post Receivership Accounts pending receipt of the CRA Comfort.

9. **THIS COURTS ORDERS** that the Application to Register Court Order registering the Receivership Order against title to the Real Property on May 10, 2022 as Instrument No. AT6073332 be discharged and vacated from title to the Real Property, and the Receiver and its counsel are hereby authorized to cause the registration of the Receivership Order against title to the Real Property to be discharged.

10. **THIS COURT ORDERS** that, notwithstanding the discharge of the Receiver, the Receiver shall continue to have the benefit of all of the rights, approvals, protections, releases, charges and stays of proceedings in favour of the Receiver at law or pursuant to the Receivership Order or any other order made in these receivership proceedings, including in connection with any Receiver Incidental Matters.

11. **THIS COURT ORDERS AND DECLARES** that KSV Restructuring Inc. and its partners, employees, affiliates, shareholders, lawyers, agents, brokers and advisors (collectively, including KSV Restructuring Inc., the “**Released Persons**” and each a “**Released Person**”) are

released and discharged from any and all liability that any Released Person now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of KSV Restructuring Inc. while acting in its capacity as Receiver herein (including, without limitation, as relates to any Receiver Incidental Matters), save and except for any gross negligence or wilful misconduct on the Receiver's part. Without limiting the generality of the foregoing, the Released Persons shall be forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within receivership proceedings, save and except for any gross negligence or wilful misconduct on the Receiver's part.

12. **THIS COURT ORDERS** that, without in any way limiting paragraph 10 hereof, no action or other proceeding shall be commenced against any Released Person in any way arising from or related to the within receivership proceedings, except with prior leave of this Court on a motion served on not less than twenty (20) days' prior notice to the Receiver and any other applicable Released Person(s).

13. **THIS COURT ORDERS** that no action or other proceeding shall be commenced against KingSett or any of its partners, directors, employees, affiliates, shareholders, or lawyers in any way arising from or related to the KingSett Loan (as defined in the Second Report) or the within receivership proceedings, except with prior leave of this Court on a motion served on not less than twenty (20) days' prior notice to KingSett and any other applicable above referenced person.

GENERAL

14. **THIS COURT ORDERS** that the Receiver may from time to time (including following its discharge) apply to this Court for advice and directions with respect to any matter relating to this Order or the Receiver Incidental Matters.

15. **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.

16. **THIS COURT ORDERS** that this order is effective as of the date hereof without the need for entry or filing.

**IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-13, AS AMENDED, AND
SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

DRAFT: I - August 24, 2022 - 8:55 PM

**KINGSETT MORTGAGE
CORPORATION**

- and - **30 ROE INVESTMENTS CORP.**

Applicant

Respondent

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

DISCHARGE ORDER

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Christopher Armstrong LSO#: 55148B
carmstrong@goodmans.ca

Tel: (416) 979-2211
Fax: (416) 979-1234

Counsel to KSV Restructuring Inc., in its capacity as
Court-appointed Receiver and not in its personal
capacity

**THIS IS EXHIBIT “L” REFERRED TO
IN THE AFFIDAVIT OF RAYMOND
ZAR SWORN BEFORE ME THIS 6TH
DAY OF FEBRUARY, 2023.**



Lou Brzezinski
A Commissioner of Oaths

Court File No. CV-18-08313-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. C-36, AS AMENDED AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF FORMER DEVELOPMENT GROUP INC., 3310 KINGSTON DEVELOPMENT INC., 1296 KENNEDY DEVELOPMENT INC., 1326 WILSON DEVELOPMENT INC., 376 DERRY DEVELOPMENT INC., 9500 DUFFERIN DEVELOPMENT INC., 4439 JOHN DEVELOPMENT INC., 5507 RIVER DEVELOPMENT INC. AND 2358825 ONTARIO LTD.

APPLICATION UNDER THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. C-36, AS AMENDED

MOTION RECORD

CHAITONS LLP

5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

George Benchetrit

Tel: (416) 218-1141

Fax: (416) 218-1841

Email: george@chaitons.com

Lawyers for Home Trust Company

To: The Service List

Court File No.: CV-18-608313-00CL

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

IN THE MATTER OF THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF FORME DEVELOPMENT GROUP INC.
AND THE OTHER COMPANIES LISTED ON SCHEDULE "A"
HERETO
APPLICATION UNDER THE *COMPANIES' CREDITORS
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

SERVICE LIST

<p>GOLDMAN SLOAN NASH & HABER LLP 480 University Avenue, Suite 1600 Toronto, ON M5G 1V2 Fax: 416.597.3370 Mario Forte (LSUC #: 27293F) Tel: 416.597.6477 Email: forte@gsnh.com Jennifer Stam (LSUC#: #46735J) Tel: 416.597.5017 Email: stam@gsnh.com Katie Parent Tel: 416.597.3375 Email: parent@gsnh.com Lawyers for the Applicants</p>	<p>KSV KOFMAN INC. 150 King Street West, Suite 2308 Box 42 Toronto, ON M5H 1J9 Bobby Kofman Tel: 416.932.6228 Email: bkofman@ksvadvisory.com David Sieradzki Tel: 416.932.6030 Email: dsieradzki@ksvadvisory.com Proposed Monitor</p>
--	---

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<p>CHAITONS LLP 5000 Yonge St., 10th Floor Toronto, ON M2N 7E9</p> <p>George Benchetrit Tel: 416.218.1141 Fax: 416.218.1841 Email: george@chaitons.com</p> <p>Lawyers for Home Trust Company</p>	<p>OSCAR C. WONG PROFESSIONAL CORPORATION LAWYERS Barristers & Solicitors 330 Highway 7 East, Suite 503 Richmond Hill, ON L4B 3P8</p> <p>Oscar Wong (LSO: 17233L) Tel: 905.881.2992 Fax: 905.881.8856 Email: info@ocwlaw.com</p> <p>Lawyer for U-Feel Inc.</p>

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<p>HUMMINGBIRD LAWYERS LLP 8800 Dufferin Street, Suite 301 Vaughan, ON L4K 0C5 Yuce Baykara Tel: 905.731.1911 ext. 225 Fax: 905.731.1913 Email: yuce@hummingbirdlaw.com</p>	<p>ROSEN FROMSTEIN LLP Barristers & Solicitors 1 St. Clair Avenue West Suite 1101 Toronto, ON M4V 1K6 Scott A. Rosen Tel: 416.867.9500 Fax: 416.867.9091 Email: scott@rflaw.ca</p> <p>Lawyer for Xin Cai, Dingping Cheng, Weiguo Dai, Qing Ying Wu, Hongbing Xie, Linghong Kong and Shepherd Estate Partnership</p>
<p>BORDEN LADNER GERVAIS LLP Bay Adelaide Centre, East Tower 22 Adelaide Street West, Suite 3400 Toronto, ON M5H 4E3 Fax: 416.367.6749 James MacLellan Tel: 416.367.6592 Email: jmaclellan@blg.com</p> <p>Valerie Calvano Tel: 416.367.6622 Email: VCalvano@blg.com</p> <p>Lawyers for Trisura Guarantee Insurance Company</p>	<p>UNGER LAW 1206 Centre St - Suite 204 Vaughan, ON L4J 3M9 Tel: 289-637-9811 Fax: 289-637-9812 Andrew Unger Email: andrew@ungerlaw.ca Eli Steinberg Email: eli@ungerlaw.ca</p> <p>Lawyers for DX Financial Ltd.</p>
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<p>THORNTON GROUT FINNIGAN LLP TD West Tower, Toronto-Dominion Centre 100 Wellington St. West, Suite 3200 Toronto, ON M5K 1K7 Fax: 416.304.1313 D.J. Miller Tel: 416.304.0559 Email: djmiller@tgf.ca</p> <p>Litigation Counsel for Wu's International Group Inc.</p>	<p>BRAUTI THORNING ZIBARRAS LLP 161 Bay Street, Suite 2900 Toronto, ON M5J 2S1 Fax: 416.362.8410 Steve Weisz Tel: 416.304.6522 Email: sweisz@btzlaw.ca Caitlin Fell Tel: 416.304.7002 Email: cfell@btzlaw.ca</p> <p>Lawyers for All Season Recycle Inc.</p>
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<p>LOOPSTRA NIXON LLP Woodbine Place 135 Queens Plate Drive, Suite 600 Toronto, Ontario M9W 6V7 Tel: (416) 748-4776 Fax: (416) 746-8319 Email: gphoenix@loonix.com</p> <p>Lawyers for Yuan Hua Wang and Hua Qin Zhang</p>	<p>GOSBEE LAW PROFESSIONAL CORPORATION Barristers & Solicitors Suite 404, 15 Wertheim Court Richmond Hill, ON L4B 3H7</p> <p>Roger A. Gosbee Tel: 905.882.2559 Fax: 905.882.9142 Email: gosbee@gosbeelaw.ca</p> <p>Lawyer for Sentrrix Financial Corporation</p>

INDEX

Court File No. CV-18-08313-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. C-36, AS AMENDED AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF FORMER DEVELOPMENT GROUP INC., 3310 KINGSTON DEVELOPMENT INC., 1296 KENNEDY DEVELOPMENT INC., 1326 WILSON DEVELOPMENT INC., 376 DERRY DEVELOPMENT INC., 9500 DUFFERIN DEVELOPMENT INC., 4439 JOHN DEVELOPMENT INC., 5507 RIVER DEVELOPMENT INC. AND 2358825 ONTARIO LTD.

APPLICATION UNDER THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. C-36, AS AMENDED

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- 2 Affidavit of Debra Mitchell sworn December 3, 2018
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- B Parcel Register for 59 Elm
- C Charge/Mortgage on 27 Anglin
- D Parcel Register for 27 Anglin
- E Charge/Mortgage on 63 Elm
- F Parcel Register for 63 Elm
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TAB 1

Court File No. CV-18-00608356-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. C-36, AS AMENDED AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF FORMER DEVELOPMENT GROUP INC., 3310 KINGSTON DEVELOPMENT INC., 1296 KENNEDY DEVELOPMENT INC., 1326 WILSON DEVELOPMENT INC., 376 DERRY DEVELOPMENT INC., 9500 DUFFERIN DEVELOPMENT INC., 4439 JOHN DEVELOPMENT INC., 5507 RIVER DEVELOPMENT INC. AND 2358825 ONTARIO LTD.

APPLICATION UNDER THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED

NOTICE OF MOTION
(returnable December 6, 2018)

HOME TRUST COMPANY (“**HTC**”) will make a motion to a judge presiding over the Commercial List on Thursday, December 6, 2018, at 10:00 a.m., or as soon after that time as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

THE PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR AN ORDER:

1. if necessary, abridging the time for service of this Notice of Motion and Motion Record and validating service thereof;
2. extending the stay provisions of the Initial Order granted by Justice Hainey on November 30, 2018 (the “**Initial Order**”) to Yuan Hua Wang & Hua Zhang in relation to the Elm Avenue Properties and including the Elm Avenue Properties in the Sale Process (as those terms are defined below); and

3. such further and other relief that HTC may request and this Honourable Court may consider just.

THE GROUNDS FOR THE MOTION ARE:

The Applicants

1. The Applicants are companies owned by Yuan Hua Wang (“**Wang**”) that own various commercial and/or residential real estate developments, primarily located in the Greater Toronto Area and Southwestern Ontario.

The Initial Order

2. Pursuant to the Initial Order, various relief was granted under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), including a stay of proceedings, the appointment of KSV Kofman Inc. as CCAA monitor (the “**Monitor**”), and approval of a sale process for various properties owned by the Applicants (the “**Sale Process**”).
3. HTC consented to the Initial Order insofar as it affected various properties owned by the Applicants over which HTC holds mortgages.

The Elm Avenue Properties

4. Wang co-owns, with his spouse Hua Zhang (collectively, the “**Borrowers**”), residential properties municipally known respectively as 59 and 63 Elm Avenue, Richmond Hill, Ontario (collectively, the “**Elm Avenue Properties**”).
5. HTC holds first-ranking mortgages against each of the Elm Avenue Properties, each securing a separate loan in the principal amount of \$2,695,000 plus interest and costs (collectively, the “**HTC Elm Avenue Mortgages**”).
6. As additional security for the amounts owed under the HTC Elm Avenue Mortgages, HTC also holds mortgages against the property municipally known as 27 Anglin Drive, Richmond Hill, Ontario (“**27 Anglin**”), ranking behind a charge in favour of HTC securing

amounts owed to HTC in relation to a separate loan advanced to the owner of 27 Anglin, being 27 Anglin Development Inc. 27 Anglin Development Inc. is an Applicant in this proceeding and 27 Anglin is one of the properties forming part of the Sale Process.

7. The HTC Elm Avenue Mortgages are in default.
8. HTC, the Applicants, the Borrowers and the Monitor have agreed to include the Elm Avenue Properties as part of the Sale Process.

Other Grounds

9. Rules 2.03, 3.02, 16.01 and 37 of the *Rules of Civil Procedure* (Ontario).
10. Section 11 of the CCAA.
11. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

1. The Affidavit of Debra Mitchell sworn December 3, 2018; and
2. Such further and other material as counsel may advise and this Honourable Court may permit.

December 3, 2018

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

George Benchetrit
Tel: (416) 218-1141
Fax: (416) 218-1841
Email: george@chaitons.com

Lawyers for Home Trust Company

TO: SERVICE LIST

TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. C-36, AS AMENDED AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF FORMER DEVELOPMENT GROUP INC., 3310 KINGSTON DEVELOPMENT INC., 1296 KENNEDY DEVELOPMENT INC., 1326 WILSON DEVELOPMENT INC., 376 DERRY DEVELOPMENT INC., 9500 DUFFERIN DEVELOPMENT INC., 4439 JOHN DEVELOPMENT INC., 5507 RIVER DEVELOPMENT INC. AND 2358825 ONTARIO LTD.

APPLICATION UNDER THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, C. C-36, AS AMENDED

AFFIDAVIT OF DEBRA MITCHELL

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

1. I am the VP Default Recovery, of Home Trust Company (“**HTC**”), which holds mortgages over various properties owned by Applicants in this proceeding, and as detailed below also holds mortgages over properties owned by the principal of the Applicants, Yuan Hua Wang. As such, I have personal knowledge of the matters to which I depose in this affidavit, save and except for such facts or matters which are stated to be based on information and belief, and where so stated, I believe same to be true.

59 Elm

2. Pursuant to a Commitment Letter dated June 5, 2017, HTC advanced funds to Yuan Hua Wang and Hua Zhang (collectively, the “**Borrowers**”) secured by, among other things, a first-

ranking Charge/Mortgage securing the principal amount of \$2,695,000 plus interest and costs (the “**59 Elm Charge**”), registered on title to the property municipally known 59 Elm Ave, Richmond Hill, Ontario (“**59 Elm**”) on July 6, 2017 as Instrument No. YR2680865 (the “**59 Elm Loan**”). Attached hereto as exhibits are:

Exhibit A – a copy of the 59 Elm Charge; and

Exhibit B – a copy of the parcel abstract for 59 Elm.

3. Also as security for the 59 Elm Loan, HTC obtained a Charge/Mortgage registered on title to the property municipally known as 27 Anglin Drive, Richmond Hill, Ontario (“**27 Anglin**”) on July 6, 2017 as Instrument No. YR2680866 (the “**Second-Ranking 27 Anglin Charge**”), ranking in priority behind a charge in favour of HTC securing amounts owed to HTC in relation to a separate loan advanced to the owner of 27 Anglin, being 27 Anglin Development Inc (the “**First-Ranking 27 Anglin Charge**”). Attached hereto as exhibits are:

Exhibit C – copy of the Second-Ranking 27 Anglin Charge; and

Exhibit D – copy of the parcel abstract for 27 Anglin.

4. The 59 Elm Loan is in default as a result of, among other things, the Borrowers’ failure to make the monthly loan payment due on November 1, 2018 in the amount of \$13,710.54.

63 Elm

5. Pursuant to a Commitment Letter dated June 6, 2017, HTC advanced funds to the Borrowers secured by, among other things, a first-ranking Charge/Mortgage securing the principal amount of

\$2,695,000 plus interest and costs (the “63 Elm Charge”), registered on title to the property municipally known 63 Elm Ave, Richmond Hill, Ontario (“63 Elm”) on July 6, 2017 as Instrument No. YR2680881 (the “63 Elm Loan”). Attached hereto as exhibits are:

Exhibit E – a copy of the 63 Elm Charge; and

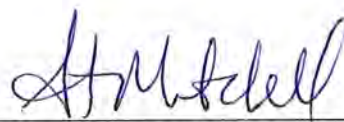
Exhibit F – a copy of the parcel abstract for 63 Elm.

6. Also as security for the 63 Elm Loan, HTC obtained a Charge/Mortgage registered on title to 27 Anglin on July 6, 2017 as Instrument No. YR2680882 (the “Third-Ranking 27 Anglin Charge”), ranking in priority behind the First-Ranking 27 Anglin Charge. Attached hereto as **Exhibit G** is a copy of the Third-Ranking 27 Anglin Charge.

7. The 63 Elm Loan is in default as a result of, among other things, the Borrowers’ failure to make the monthly loan payment due on November 1, 2018 in the amount of \$13,710.54.

SWORN before me at the City of TORONTO, Province of Ontario, this 3rd day of December, 2018

Belinda Jean Hughes, a Commissioner, etc., Province of Ontario, for Home Trust Company and its associated companies.
~~Exp. Commissioner, Etc.~~



DEBRA MITCHELL

This is Exhibit "A" to the Affidavit of Debra Mitchell
sworn on December 3, 2018

A Commissioner for the taking of affidavits, etc.

Belinda Jean Hughes, a Commissioner, etc.,
Province of Ontario, for Home Trust Company
and its associated companies.
Expires October 7, 2020.

Properties

PIN 03111 - 0462 LT *Interest/Estate* Fee Simple
Description PT LT 57, PL 3806, PT 2, 65R34004; TOWN OF RICHMOND HILL
Address 59 ELM AVENUE
RICHMOND HILL

Chargor(s)

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

Name WANG, YUAN HUA
Address for Service 59 Elm Avenue, Richmond Hill, Ontario,
L4C 6K8

I am at least 18 years of age.

ZHANG, HUA QIN and I are spouses of one another and are both parties to this document

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

Name ZHANG, HUA QIN
Address for Service 59 Elm Avenue, Richmond Hill, Ontario,
L4C 6K8

I am at least 18 years of age.

WANG, YUAN HUA and I are spouses of one another and are both parties to this document

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

Chargee(s)*Capacity**Share*

Name HOME TRUST COMPANY
Address for Service 145 King Street West, Suite 2300, Toronto, Ontario, M5H 1J8

Provisions

Principal \$2,695,000.00 *Currency* CDN
Calculation Period semi annually, not in advance
Balance Due Date 2018/07/01
Interest Rate 5.99% per annum
Payments \$13,268.26
Interest Adjustment Date 2017 07 01
Payment Date first day of each month
First Payment Date 2017 08 01
Last Payment Date 2018 07 01
Standard Charge Terms 200727
Insurance Amount Full insurable value
Guarantor

Additional Provisions

This mortgage is collateralized with the mortgage as against the property located at 27 Anglin Drive, Richmond Hill, Ontario with PIN: 03193-0008 (LT).

It is hereby agreed that payment of one mortgage will be payment of both, and payment in full on one mortgage shall entitle the mortgagor to discharge the mortgages on all the properties.

Signed By

Yi Zhou 209-100 Cowdray Court acting for Signed 2017 06 06
Toronto Chargor(s)
M1S 5C8

Tel 416-916-2068

LRO # 65 Charge/Mortgage

Registered as YR2680865 on 2017 06 06 at 16:54

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

yyyy mm dd Page 2 of 2

Signed By

Fax 416-292-4822

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

Submitted By

YI ZHOU LAW OFFICE

209-100 Cowdray Court
Toronto
M1S 5C8

2017 06 06

Tel 416-916-2068

Fax 416-292-4822

Fees/Taxes/Payment

Statutory Registration Fee \$63.35

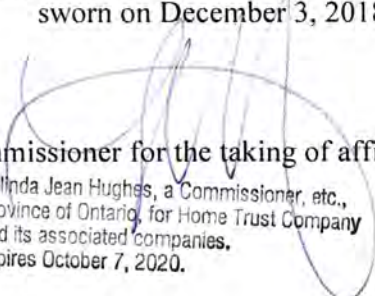
Total Paid \$63.35

File Number

Chargee Client File Number :

M5412-17; Ref#

This is Exhibit "B" to the Affidavit of Debra Mitchell
sworn on December 3, 2018


A Commissioner for the taking of affidavits, etc.

Belinda Jean Hughes, a Commissioner, etc.,
Province of Ontario, for Home Trust Company
and its associated companies,
expires October 7, 2020.



ServiceOntario

LAND
REGISTRY
OFFICE #65

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 1 OF 2
PREPARED FOR Karenj01
ON 2018/11/28 AT 13:41:04

03111-0462 (LT)

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

PROPERTY DESCRIPTION: PT LT 57, PL 3806, PT 2, 65R34004; TOWN OF RICHMOND HILL

PROPERTY REMARKS: PLANNING ACT CONSENT IN DOCUMENT YR2188335.

ESTATE/QUALIFIER: RECENTLY:
FEE SIMPLE DIVISION FROM 03111-0460

LT CONVERSION QUALIFIED

CAPACITY SHARE

OWNERS' NAMES
WANG, YUAN HUA
ZHANG, HUA QIN

PIN CREATION DATE:
2014/09/22

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT						
		INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2014/09/22 **				
**SUBJECT,		ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO				
**		SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *				
**		AND ESCHEATS OR FORFEITURE TO THE CROWN.				
**		THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF				
**		IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY				
**		CONVENTION.				
**		ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.				
**DATE OF CONVERSION TO LAND TITLES: 1999/04/26 **						
YR1832248	2012/06/01	CHARGE		*** DELETED AGAINST THIS PROPERTY *** ZHANG, HUA QIN WANG, YUAN HUA	MCAP SERVICE CORPORATION	C
65R34004	2012/12/05	PLAN REFERENCE				
YR2188335	2014/09/17	TRANSFER		WANG, YUAN HUA ZHANG, HUA QIN	WANG, YUAN HUA ZHANG, HUA QIN	C
YR2215078	2014/11/13	CHARGE		*** COMPLETELY DELETED *** WANG, YUAN HUA ZHANG, HUA QIN	FOREMOST MORTGAGE HOLDING CORPORATION	
YR2215079	2014/11/13	NO SEC INTEREST		*** COMPLETELY DELETED *** FOREMOST MORTGAGE HOLDING CORPORATION		
YR2244664	2015/01/19	DISCH OF CHARGE		*** COMPLETELY DELETED *** MCAP SERVICE CORPORATION		

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



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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 2 OF 2

PREPARED FOR Kafenj01
ON 2018/11/28 AT 13:41:04


03111-0462 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKO
YR2262438	2015/03/03	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** A.C. CONCRETE FORMING LTD.		
YR2278015	2015/04/14	APL AMEND ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE	TIME DEVELOPMENT GROUP INC.	
YR2444179	2016/03/15	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** TRUDEL & SONS ROOFING LTD.		
YR2444190	2016/03/15	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** 1226213 ONTARIO INC.		
YR2531091	2016/08/25	APL DEL CONST LIEN		*** COMPLETELY DELETED *** 1226213 ONTARIO INC.		
YR2531094	2016/08/25	APL DEL CONST LIEN		*** COMPLETELY DELETED *** TRUDEL & SONS ROOFING LTD.		
YR2680865	2017/06/06	CHARGE	\$2,695,000	WANG, YUAN HUA ZHANG, HUA QIN	HOME TRUST COMPANY	C
YR2680977	2017/06/07	DISCHARGE INTEREST		*** COMPLETELY DELETED *** FOREMOST MORTGAGE HOLDING CORPORATION		
YR2680978	2017/06/07	DISCH OF CHARGE		*** COMPLETELY DELETED *** FOREMOST MORTGAGE HOLDING CORPORATION		
YR2719942	2017/08/18	CHARGE	\$1,350,000	WANG, YUAN HUA ZHANG, HUA QIN	348 MORTGAGE INVESTMENTS LTD.	C
YR2763867	2017/11/24	CHARGE	\$2,500,000	WANG, YUAN HUA ZHANG, HUA QIN	2603616 ONTARIO INC.	C

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

This is Exhibit "C" to the Affidavit of Debra Mitchell
sworn on December 3, 2018


A Commissioner for the taking of affidavits, etc.

Belinda Jean Hughes, a Commissioner, etc.,
Province of Ontario, for Home Trust Company
and its associated companies.
Expires October 7, 2020.

LRO # 65 Charge/Mortgage

Registered as YR2680866 on 2017 06 06 at 16:54

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

yyyy mm dd Page 1 of 2

Properties

PIN 03193 - 0008 LT *Interest/Estate* Fee Simple
Description PCL 6-1 SEC 65M2075; LT 6 PL 65M2075 ; S/T LT77841 RICHMOND HILL
Address 27 ANGLIN DRIVE
 RICHMOND HILL

Chargor(s)

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

Name 27 ANGLIN DEVELOPMENT INC.
Address for Service 27 Anglin Drive, Richmond Hill, Ontario,

I, Yuan Hua Wang, have the authority to bind the corporation.
 This document is not authorized under Power of Attorney by this party.

Chargee(s)*Capacity**Share*

Name HOME TRUST COMPANY
Address for Service 145 King Street West, Suite 2300, Toronto, Ontario, M5H 1J8

Provisions

Principal \$2,695,000.00 *Currency* CDN
Calculation Period semi-annually, not in advance
Balance Due Date 2018/07/01
Interest Rate 5.99% per annum
Payments \$13,268.26
Interest Adjustment Date 2017 07 01
Payment Date on the 01 day of each month
First Payment Date 2017 08 01
Last Payment Date 2018 07 01
Standard Charge Terms 200727
Insurance Amount Full insurable value
Guarantor

Additional Provisions

This mortgage is collateralized with the mortgage as against the property located at 59 Elm Avenue, Richmond Hill, Ontario, L4C 6K8 with PIN: 03111-0462 (LT).

It is hereby agreed that payment of one mortgage will be payment of both, and payment in full on one mortgage shall entitle the mortgagor to discharge the mortgages on all the properties.

Signed By

Yi Zhou 209-100 Cowdray Court acting for Signed 2017 06 06
 Toronto Chargor(s)
 M1S 5C8

Tel 416-916-2068

Fax 416-292-4822

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

Submitted By

YI ZHOU LAW OFFICE 209-100 Cowdray Court 2017 06 06
 Toronto
 M1S 5C8

Tel 416-916-2068

Fax 416-292-4822

LRO # 65 Charge/Mortgage

Registered as YR2680866 on 2017 06 06 at 16:54

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

yyyy mm dd Page 2 of 2

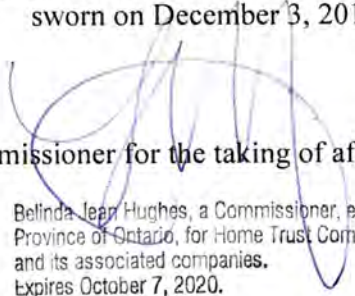
Fees/Taxes/Payment

Statutory Registration Fee	\$63.35
Total Paid	\$63.35

File Number

Chargor Client File Number :	5227-17
Chargee Client File Number :	10306467

This is Exhibit "D" to the Affidavit of Debra Mitchell
sworn on December 3, 2018


A Commissioner for the taking of affidavits, etc.

Belinda Jean Hughes, a Commissioner, etc.,
Province of Ontario, for Home Trust Company
and its associated companies.
Expires October 7, 2020.



LAND
REGISTRY
OFFICE #65

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

03193-0008 (LT)

PAGE 1 OF 2
PREPARED FOR Hilwanhu
ON 2018/10/26 AT 17:10:32

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

PROPERTY DESCRIPTION: PCL 6-1 SEC 65M2075; LT 6 PL 65M2075 ; S/T LT77841 RICHMOND HILL

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
1997/06/23

OWNERS' NAMES

CAPACITY SHARE

27 ANGLIN DEVELOPMENT INC.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHRD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1997/06/23 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 1997/06/23						
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 1997/06/20 **						
LT69482	1981/12/17	NO SUB AGREEMENT			THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
65R4684	1982/01/08	PLAN REFERENCE				C
LT77841	1982/03/26	TRANSFER EASEMENT			THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
LT318280	1986/08/29	TRANSFER		*** COMPLETELY DELETED ***	NATHANSON, SHELLEY	
YR2180153	2014/08/29	TRANSFER		*** COMPLETELY DELETED ***	BAO, CAISHUN	
YR2180154	2014/08/29	CHARGE		*** COMPLETELY DELETED ***	BANK OF MONTREAL	
YR2303232	2015/06/10	NOTICE		*** COMPLETELY DELETED ***	HOME TRUST COMPANY	
REMARKS: LODGMENT						
YR2509858	2016/07/20	CHARGE		*** COMPLETELY DELETED ***	CANADIAN IMPERIAL BANK OF COMMERCE	
YR2519157	2016/08/04	CHARGE		*** COMPLETELY DELETED ***	ENGAGED CAPITAL INC.	
YR2525079	2016/08/16	DISCHARGE INTEREST		*** COMPLETELY DELETED ***		
REMARKS: YR2303232.						

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



Ontario ServiceOntario

LAND REGISTRY OFFICE #65

PAGE 2 OF 2
PREPARED FOR Hiwanhu
ON 2018/10/26 AT 17:10:32

03193-0008 (LT)

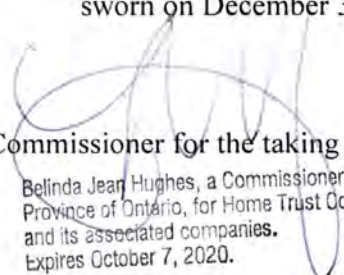
PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
YR2626355	2016/08/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** BANK OF MONTREAL		
	REMARKS: YR2180154.					
YR2627372	2017/02/17	CAU AGR PUR 6 SALE		*** COMPLETELY DELETED *** BAO, CAISHUN	27 ANGLIN DEVELOPMENT INC.	
	REMARKS: EXPIRES 60 DAYS FROM 2017/02/16					
YR2630217	2017/02/24	WITHDRAWAL CAUTION		*** COMPLETELY DELETED *** 27 ANGLIN DEVELOPMENT INC.		
	REMARKS: YR2627372.					
YR2630221	2017/02/24	TRANSFER	\$3,070,000	BRO, CAISHUN	27 ANGLIN DEVELOPMENT INC.	C
YR2630222	2017/02/24	CHARGE	\$2,302,500	27 ANGLIN DEVELOPMENT INC.	HOME TRUST COMPANY	C
YR2630223	2017/02/24	CHARGE		*** COMPLETELY DELETED *** 27 ANGLIN DEVELOPMENT INC.	WANG, XIAO DA	
YR2630224	2017/02/24	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 27 ANGLIN DEVELOPMENT INC.	WANG, XIAO DA	
	REMARKS: YR2630223					
YR2630271	2017/02/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** ENGAGED CAPITAL INC.		
	REMARKS: YR2515157.					
YR2638430	2017/03/14	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
	REMARKS: YR2509858.					
YR2680866	2017/06/06	CHARGE	\$2,695,000	27 ANGLIN DEVELOPMENT INC.	HOME TRUST COMPANY	C
YR2680882	2017/06/06	CHARGE	\$2,695,000	27 ANGLIN DEVELOPMENT INC.	HOME TRUST COMPANY	C
YR2763839	2017/11/24	CHARGE	\$2,500,000	27 ANGLIN DEVELOPMENT INC.	2603616 ONTARIO INC.	C
YR2763840	2017/11/24	NO ASSGN RENT GEN		27 ANGLIN DEVELOPMENT INC.	2603616 ONTARIO INC.	C
	REMARKS: YR2763839.					
YR2764392	2017/11/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** WANG, XIAO DA		
	REMARKS: YR2630223.					

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

This is Exhibit "E" to the Affidavit of Debra Mitchell
sworn on December 3, 2018


A Commissioner for the taking of affidavits, etc.

Belinda Jean Hughes, a Commissioner, etc.,
Province of Ontario, for Home Trust Company
and its associated companies.
Expires October 7, 2020.

LRO # 65 Charge/Mortgage

Registered as YR2680881 on 2017 06 06 at 16:57

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

yyyy mm dd Page 1 of 2

Properties

PIN 03111 - 0463 LT *Interest/Estate* Fee Simple
Description PT LT 57, PL 3806, PT 1, 65R34004; TOWN OF RICHMOND HILL
Address 63 ELM AVENUE
 RICHMOND HILL

Chargor(s)

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

Name WANG, YUAN HUA
Address for Service 63 Elm Avenue, Richmond Hill, Ontario,
 L4C 6K8

I am at least 18 years of age.
 ZHANG, HUA QIN and I are spouses of one another and are both parties to this document
 This document is not authorized under Power of Attorney by this party.

Name ZHANG, HUA QIN
Address for Service 63 Elm Avenue, Richmond Hill, Ontario,
 L4C 6K8

I am at least 18 years of age.
 WANG, YUAN HUA and I are spouses of one another and are both parties to this document
 This document is not authorized under Power of Attorney by this party.

Chargee(s)*Capacity**Share*

Name HOME TRUST COMPANY
Address for Service 145 King Street West, Suite 2300, Toronto, Ontario, M5H 1J8

Provisions

Principal \$2,695,000.00 *Currency* CDN
Calculation Period semi annually, not in advance
Balance Due Date 2018/07/01
Interest Rate 5.99% per annum
Payments \$13,268.26
Interest Adjustment Date 2017 07 01
Payment Date 1st day of each month
First Payment Date 2017 08 01
Last Payment Date 2018 07 01
Standard Charge Terms 200727
Insurance Amount Full insurable value
Guarantor

Additional Provisions

This mortgage is collateralized with the mortgage as against the property located at 27 Anglin Drive, Richmond Hill, Ontario with PIN: 03193-0008 (LT).

It is hereby agreed that payment of one mortgage will be payment of both, and payment in full on one mortgage shall entitle the mortgagor to discharge the mortgages on all the properties.

Signed By

Yi Zhou 209-100 Cowdray Court acting for Signed 2017 06 06
 Toronto Chargor(s)
 M1S 5C8

Tel 416-916-2068

LRO # 65 Charge/Mortgage

Registered as YR2680881 on 2017 06 06 at 16:57

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

yyyy mm dd Page 2 of 2

Signed By

Fax 416-292-4822

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

Submitted By

YI ZHOU LAW OFFICE

209-100 Cowdray Court
Toronto
M1S 5C8

2017 06 06

Tel 416-916-2068

Fax 416-292-4822

Fees/Taxes/Payment

Statutory Registration Fee \$63.35


Total Paid \$63.35

File Number

Chargee Client File Number :

M5413-17; Ref# 10314104

This is Exhibit "F" to the Affidavit of Debra Mitchell
sworn on December 3, 2018


A Commissioner for the taking of affidavits, etc.

Belinda Jean Hughes, a Commissioner, etc.,
Province of Ontario, for Home Trust Company
and its associated companies.
Expires October 7, 2020.



ServiceOntario

LAND
REGISTRY
OFFICE #65

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 1 OF 2

PREPARED FOR Karenj01
ON 2018/11/28 AT 13:43:34

03111-0463 (LT)

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

PROPERTY DESCRIPTION: PT LT 57, PL 3806, PT 1, 65R34004; TOWN OF RICHMOND HILL

PROPERTY REMARKS: PLANNING ACT CONSENT IN DOCUMENT YR2186335.

ESTATE/QUALIFIER: RECENTLY:
FEE SIMPLE DIVISION FROM 03111-0460
LT CONVERSION QUALIFIED

OWNERS' NAMES: CAPACITY SHARE
ZHANG, HUA QIN JTEN
WANG, YUAN HUA JTEN

PIN CREATION DATE:
2014/09/22

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT		INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2014/09/22 **				
**SUBJECT,		ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO				
**		SUBSECTION 4(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *				
**		AND ESCHEATS OR FORFEITURE TO THE CROWN.				
**		THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF				
**		IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY				
**		CONVENTION.				
**		ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.				
**DATE OF CONVERSION TO LAND TITLES: 1999/04/26 **						
YR1832247	2012/06/01	TRANSFER	\$1,225,000	QIU, WENBO	ZHANG, HUA QIN WANG, YUAN HUA	C
YR1832248	2012/06/01	CHARGE		*** DELETED AGAINST THIS PROPERTY *** ZHANG, HUA QIN WANG, YUAN HUA	MCAP SERVICE CORPORATION	
55R34004	2012/12/05	PLAN REFERENCE		*** COMPLETELY DELETED *** WANG, YUAN HUA ZHANG, HUA QIN	FOREMOST MORTGAGE HOLDING CORPORATION	C
YR215078	2014/11/13	CHARGE		*** COMPLETELY DELETED *** FOREMOST MORTGAGE HOLDING CORPORATION		
YR215079	2014/11/13	NO SEC INTEREST		*** COMPLETELY DELETED *** MCP SERVICE CORPORATION		
YR2244664	2015/01/19	DISCH OF CHARGE				

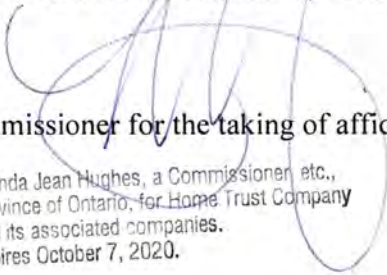
NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERV/ CHKD
YR2262438	2015/03/03	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** A.C. CONCRETE FORMING LTD.		
YR2278015	2015/04/14	APL AMEND ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE	TIME DEVELOPMENT GROUP INC.	
YR2444188	2016/03/15	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** TRUDEL & SONS ROOFING LTD.		
YR2444192	2016/03/15	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** 1226213 ONTARIO INC.		
YR2531076	2016/08/25	APL DEL CONST LIEN		*** COMPLETELY DELETED *** TRUDEL & SONS ROOFING LTD.		
YR2531083	2016/08/25	APL DEL CONST LIEN		*** COMPLETELY DELETED *** 1226213 ONTARIO INC.		
YR2680881	2017/06/06	CHARGE	\$2,695,000	WANG, YUAN HUA ZHANG, HUA QIN	HOME TRUST COMPANY	C
YR2680977	2017/06/07	DISCHARGE INTEREST		*** COMPLETELY DELETED *** FOREMOST MORTGAGE HOLDING CORPORATION		
YR2680978	2017/06/07	DISCH OF CHARGE		*** COMPLETELY DELETED *** FOREMOST MORTGAGE HOLDING CORPORATION		
YR2719942	2017/08/18	CHARGE	\$1,350,000	WANG, YUAN HUA ZHANG, HUA QIN	348 MORTGAGE INVESTMENTS LTD.	C
YR2763867	2017/11/24	CHARGE	\$2,500,000	WANG, YUAN HUA ZHANG, HUA QIN	2603616 ONTARIO INC.	C

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

This is Exhibit "G" to the Affidavit of Debra Mitchell
sworn on December 3, 2018


A Commissioner for the taking of affidavits, etc.

Belinda Jean Hughes, a Commissioner, etc.,
Province of Ontario, for Home Trust Company
and its associated companies.
Expires October 7, 2020.

LRO # 65 Charge/Mortgage

Registered as YR2680882 on 2017 06 06 at 16:57

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

yyyy mm dd Page 1 of 2

Properties

PIN 03193 - 0008 LT *Interest/Estate* Fee Simple
Description PCL 6-1 SEC 65M2075; LT 6 PL 65M2075 ; S/T LT77841 RICHMOND HILL
Address 27 ANGLIN DRIVE
 RICHMOND HILL

Chargor(s)

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

Name 27 ANGLIN DEVELOPMENT INC.
Address for Service 27 Anglin Drive, Richmond Hill, Ontario,

I, Yuan Hua Wang, have the authority to bind the corporation.
 This document is not authorized under Power of Attorney by this party.

Chargee(s)*Capacity**Share*

Name HOME TRUST COMPANY
Address for Service 145 King Street West, Suite 2300, Toronto, Ontario, M5H 1J8

Provisions

Principal \$2,695,000.00 *Currency* CDN
Calculation Period semi-annually, not in advance
Balance Due Date 2018/07/01
Interest Rate 5.99% per annum
Payments \$13,268.26
Interest Adjustment Date 2017 07 01
Payment Date on the 01 day of each month
First Payment Date 2017 08 01
Last Payment Date 2018 07 01
Standard Charge Terms 200727
Insurance Amount Full insurable value
Guarantor

Additional Provisions

This mortgage is collateralized with the mortgage as against the property located at 63 Elm Avenue, Richmond Hill, Ontario, L4C 6K8 with PIN: 03111-0463 (LT).

It is hereby agreed that payment of one mortgage will be payment of both, and payment in full on one mortgage shall entitle the mortgagor to discharge the mortgages on all the properties.

Signed By

Yi Zhou 209-100 Cowdray Court acting for Signed 2017 06 06
 Toronto Chargor(s)
 M1S 5C8

Tel 416-916-2068

Fax 416-292-4822

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

Submitted By

YI ZHOU LAW OFFICE 209-100 Cowdray Court 2017 06 06
 Toronto
 M1S 5C8

Tel 416-916-2068

Fax 416-292-4822

LRO # 65 Charge/Mortgage

Registered as YR2680882 on 2017 06 06 at 16:57

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

yyyy mm dd Page 2 of 2

Fees/Taxes/Payment

Statutory Registration Fee	\$63.35
Total Paid	\$63.35

File Number

Chargor Client File Number :	5227-17
Chargee Client File Number :	10306467

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, C. C-36, AS AMENDED AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF FORME DEVELOPMENT GROUP INC., 3310 KINGSTON DEVELOPMENT INC., 1296 KENNEDY DEVELOPMENT INC., 1326 WILSON DEVELOPMENT INC., 376 DERRY DEVELOPMENT INC., 9500 DUFFERIN DEVELOPMENT INC., 4439 JOHN DEVELOPMENT INC., 5507 RIVER DEVELOPMENT INC. AND 2358825 ONTARIO LTD.

Court File No. CV-18-08313-00CL

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

PROCEEDING COMMENCED AT TORONTO

**MOTION RECORD
(RETURNABLE DECEMBER 6, 2018)**

CHAITONS LLP

5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

George Benchetrit

Tel: (416) 218-1141

Fax: (416) 222-8402

Email: george@chaitons.com

Lawyers for Home Trust Company

**THIS IS EXHIBIT “M” REFERRED TO
IN THE AFFIDAVIT OF RAYMOND
ZAR SWORN BEFORE ME THIS 6TH
DAY OF FEBRUARY, 2023.**



Lou Brzezinski
A Commissioner of Oaths



KSV
THE
CALL
2726
185.
T WITH
OOR.

Attention: Noah Goldstein
KSV Advisory Inc.
150 King St W #2308,
Toronto, ON M5H 1J9
Cell: 647-640-4248



**THIS IS EXHIBIT “N” REFERRED TO
IN THE AFFIDAVIT OF RAYMOND
ZAR SWORN BEFORE ME THIS 6TH
DAY OF FEBRUARY, 2023.**



Lou Brzezinski
A Commissioner of Oaths

Janis Balvers

From: Armstrong, Christopher <carmstrong@goodmans.ca>
Sent: February 3, 2023 2:24 PM
To: Caldwell, Brennan; swanr@bennettjones.com; zweigs@bennettjones.com; mtallat@ksv advisory.com; rz@roehamptoncapital.com; natalia.naraine@rbc.com; farhoodhomes@gmail.com; Lucas Strezos; fosterj@bennettjones.com; diane.winters@justice.gc.ca; chris.budwal@lendingloop.ca; ben@chaitons.com; shahinbahrami@icloud.com; ngoldstein@ksv advisory.com; steven.groeneveld@ontario.ca; dmarr@chaitons.com; Lou Brzezinski
Cc: Dunn, Mark; Rouhi, Arash
Subject: RE: KingSett Mortgage Corporation v. 30 Roe Investments Corp – Court File No. CV-22-00674810-00CL – Motion Record of the Receiver ret February 7, 2023
Attachments: GOODMANS-#7336550-v6-30_Roe_Vesting_Order_-_PH04.DOC; 30 Roe Vesting Order - PH04 - 30 Roe Vesting Order - PH04.pdf; GOODMANS-#7341580-v2-30_Roe_Vesting_Order_-_PH09.DOC; 30 Roe Vesting Order - PH09 - 30 Roe Vesting Order - PH09.pdf; GOODMANS-#7340063-v3-30_Roe_Order_re_Ancillary_Matters.DOC; 30 Roe Order re_Ancillary Matters - 30 Roe Order re_Ancillary Matters.pdf

TO: THE SERVICE LIST

Please see attached updated forms of Order being sought by the Receiver at the motion returnable February 7, 2022, together with blacklines against the versions included in the Receiver's motion record.

Chris Armstrong

Goodmans LLP

416.849.6013
carmstrong@goodmans.ca
 goodmans.ca

From: Armstrong, Christopher
Sent: Wednesday, February 1, 2023 6:47 PM
To: Caldwell, Brennan <bcaldwell@goodmans.ca>; swanr@bennettjones.com; zweigs@bennettjones.com; mtallat@ksv advisory.com; rz@roehamptoncapital.com; natalia.naraine@rbc.com; farhoodhomes@gmail.com; lstrezos@blaney.com; fosterj@bennettjones.com; diane.winters@justice.gc.ca; chris.budwal@lendingloop.ca; ben@chaitons.com; shahinbahrami@icloud.com; ngoldstein@ksv advisory.com; steven.groeneveld@ontario.ca; dmarr@chaitons.com; lbrzezinski@blaney.com
Subject: RE: KingSett Mortgage Corporation v. 30 Roe Investments Corp – Court File No. CV-22-00674810-00CL – Motion Record of the Receiver ret February 7, 2023

TO: THE SERVICE LIST

Please find attached the Factum of the Receiver in respect of the Receiver's motion returnable February 7, 2022, hereby served upon you.

Chris Armstrong

Goodmans LLP

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From: Caldwell, Brennan <bcaldwell@goodmans.ca>

Sent: Friday, January 27, 2023 10:18 AM

To: swanr@bennettjones.com; zweigs@bennettjones.com; mtallat@ksvadvisory.com; rz@roehamptoncapital.com; natalia.naraine@rbc.com; farhoodhomes@gmail.com; lstrezos@blaney.com; fosterj@bennettjones.com; Armstrong, Christopher <carmstrong@goodmans.ca>; diane.winters@justice.gc.ca; chris.budwal@lendingloop.ca; ben@chaitons.com; shahinbahrami@icloud.com; ngoldstein@ksvadvisory.com; steven.groeneveld@ontario.ca; dmarr@chaitons.com; lbrzezinski@blaney.com

Subject: RE: KingSett Mortgage Corporation v. 30 Roe Investments Corp – Court File No. CV-22-00674810-00CL – Motion Record of the Receiver ret February 7, 2023

TO THE SERVICE LIST:

Please see enclosed at the following large file transfer link the updated Motion Record of the Receiver that was served yesterday evening: <https://spaces.hightail.com/receive/S8MkkoRQxw>

The only change is the insertion of a copy of the Service List that was inadvertently omitted from the version served yesterday evening.

Kind regards,

Brennan Caldwell

(she/her)
Goodmans LLP
Office: 416.849.6986
Mobile: 416.662.8482

From: Caldwell, Brennan

Sent: Thursday, January 26, 2023 10:39 PM

To: swanr@bennettjones.com; zweigs@bennettjones.com; mtallat@ksvadvisory.com; rz@roehamptoncapital.com; natalia.naraine@rbc.com; farhoodhomes@gmail.com; lstrezos@blaney.com; fosterj@bennettjones.com; Armstrong, Christopher <carmstrong@goodmans.ca>; diane.winters@justice.gc.ca; chris.budwal@lendingloop.ca; ben@chaitons.com; shahinbahrami@icloud.com; ngoldstein@ksvadvisory.com; Caldwell, Brennan <bcaldwell@goodmans.ca>; steven.groeneveld@ontario.ca; dmarr@chaitons.com; sz@bondlaw.net; lbrzezinski@blaney.com

Subject: KingSett Mortgage Corporation v. 30 Roe Investments Corp – Court File No. CV-22-00674810-00CL – Motion Record of the Receiver ret February 7, 2023

TO THE SERVICE LIST:

Please see enclosed at the following large file transfer link the Motion Record of KSV Restructuring Inc. in its capacity as Court-appointed receiver and manager (the “**Receiver**”) of certain property of 30 Roe Investments Corp., which is hereby served upon you: <https://spaces.hightail.com/receive/JnkPoUxNkD>

The Motion Record is served in respect of a motion returnable before the Ontario Superior Court of Justice (Commercial List) scheduled to be heard via Zoom videoconference on **February 7, 2023 at 12:00pm**. Zoom details are to be provided by the Court and will be circulated when available. The motion seeks, among other things, approval of two sale transactions.

Please note that the attached materials, once filed with the Court, will also be uploaded to CaseLines at the following link: [KingSett Mortgage Corporation v 30 Roe Investments Corp](#). Please contact the undersigned to be granted access to CaseLines.

Kind regards,

Brennan Caldwell

(she/her)
Goodmans LLP
Office: 416.849.6986

Mobile: 416.662.8482

***** Attention *****

This communication is intended solely for the named addressee(s) and may contain information that is privileged, confidential, protected or otherwise exempt from disclosure. No waiver of confidence, privilege, protection or otherwise is made. If you are not the intended recipient of this communication, or wish to unsubscribe, please advise us immediately at privacyofficer@goodmans.ca and delete this email without reading, copying or forwarding it to anyone. Goodmans LLP, 333 Bay Street, Suite 3400, Toronto, ON, M5H 2S7, www.goodmans.ca. You may unsubscribe to certain communications by clicking [here](#).

Court File No. CV-22-00674810-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)	TUESDAY, THE 7 th
)	
JUSTICE STEELE)	DAY OF FEBRUARY, 2023

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

30 ROE INVESTMENTS CORP.

Respondent

**IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-13, AS AMENDED, AND
SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

ORDER
(Ancillary Matters)

THIS MOTION, made by KSV Restructuring Inc. in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) without security, of (i) the real property legally described in Schedule “A” to the Order (Appointing Receiver) of this Court dated May 9, 2022 (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 (collectively with (i), (ii) and (iii), the “**Property**”), for an order, *inter alia* (i) authorizing the Receiver to disconnect the Monitoring Equipment, (ii) approving the Distributions (as defined below), (iii) sealing the confidential appendices to the Third Report of the Receiver dated January 26, 2023 (the “**Third Report**”), and (iv) approving the activities of the Receiver as described in the Supplement to the Second Report of the Receiver dated December 13, 2022 (the “**Supplement to the Second Report**”) and the Third Report, was heard this day by Zoom videoconference.

ON READING the Supplement to the Second Report and the Third Report, and on hearing the submissions of counsel for the Receiver, counsel for the Debtor, counsel for the Canadian Imperial Bank of Commerce, counsel for KingSett Mortgage Corporation and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of [Brennan Caldwell](#) sworn January 27, 2023, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined shall have the meaning given to them in the Third Report.

DISCONNECTION OF MONITORING EQUIPMENT

3. **THIS COURT ORDERS AND DECLARES** that the Monitoring Equipment is “Property” within the meaning of the Order (Appointing Receiver) of this Court made in the within proceedings dated May 9, 2022 (the “**Receivership Order**”).
4. **THIS COURT ORDERS** that the Receiver and its agents be and are hereby authorized to disconnect, uninstall and otherwise take such steps as they consider necessary or appropriate to

render the Monitoring Equipment inoperable and to remove the Monitoring Equipment from the Minto 30 Roe.

5. **THIS COURT ORDERS** that the Receiver and its agents be and are hereby authorized to dispose of the Monitoring Equipment as they consider fit.

DISTRIBUTIONS

6. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to make (or cause to be made) the following distributions and payments (collectively, the “**Distributions**” and each a “**Distribution**”) from the proceeds of each Transaction:

- (a) to such parties as are required in respect of: (i) property tax arrears and condominium common expense arrears in respect of the applicable Purchased Unit; and (ii) such other disbursements as are required to be paid by the Receiver in connection with the closing of such Transaction;
- (b) to Canada Revenue Agency in respect of harmonized sales tax (“**HST**”) on the Transaction, if any;
- (c) to Remax in respect of the commissions payable pursuant to the Remax Listing Agreement in respect of the Transaction (including, for the avoidance of doubt, commissions payable to the cooperating brokerage and applicable HST);
- (d) to CIBC in respect of the full amount of the indebtedness of the Debtor owing to CIBC and secured by the first mortgage in favour of CIBC on the applicable Purchased Unit; and
- (e) to KingSett in respect of the indebtedness of the Debtor owing to KingSett and secured by the second mortgage in favour of KingSett on the applicable Purchased Unit, subject to such holdback as the Receiver considers appropriate to fund the receivership, including the fees and expenses of the Receiver and its counsel.

7. **THIS COURT ORDERS** that the Receiver, its counsel and other agents are hereby authorized to take all necessary steps and actions to effect the Distributions in accordance with

the provisions of this Order, and shall not incur any liability as a result of making the Distributions.

8. **THIS COURT ORDERS** that the Distributions shall be made free and clear of all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Receivership Order; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system.

9. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the Distributions shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. **THIS COURT ORDERS** that the Receiver and its agents shall be entitled to deduct and withhold from any Distribution such amounts as may be required to be deducted or withheld with respect to the Distribution under the *Income Tax Act* (Canada) or other applicable laws and to remit such amounts to the appropriate governmental authority (“**Governmental Authority**”) or other person entitled thereto. To the extent that amounts are so withheld or deducted and remitted to the appropriate Governmental Authority or other person, such withheld or deducted amounts

shall be treated for all purposes as having been paid pursuant to this Order to such person as the remainder of the Distribution in respect of which such withholding or deduction was made.

SEALING

11. **THIS COURT ORDERS** that, subject to further Order of this Court, Confidential Appendix 1 to the Third Report shall be sealed and kept confidential pending closing of the PH04 Transaction.

12. **THIS COURT ORDERS** that, subject to further Order of this Court, Confidential Appendix 3 to the Third Report shall be sealed and kept confidential pending closing of the PH09 Transaction.

13. **THIS COURT ORDERS** that, subject to further Order of this Court, Confidential Appendix 2 to the Third Report shall be sealed and kept confidential pending closing of the Transactions.

14. **THIS COURT ORDERS** that, subject to further Order of this Court, Confidential Appendix 4 to the Third Report shall be sealed and kept confidential.

APPROVAL OF RECEIVER'S ACTIVITIES

15. **THIS COURT ORDERS** that the Supplement to the Second Report, and the activities of the Receiver referred to therein, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

16. **THIS COURT ORDERS** that the Third Report, and the activities of the Receiver referred to therein, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

GENERAL

17. THIS COURT ORDERS that this Order is subject to provisional execution notwithstanding any appeal brought in respect of this Order, pursuant to section 195 of the BIA.

18. ~~17.~~ **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.

19. ~~18.~~ **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto time) on the date of this Order.

**KINGSETT MORTGAGE
CORPORATION**

-and-

30 ROE INVESTMENTS CORP.

Applicant

Respondent

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

**ORDER
(Ancillary Matters)**

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Christopher Armstrong LSO#: 55148B
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Lawyers for KSV Restructuring Inc. in its capacity as
Court-appointed Receiver

Document comparison by Workshare 9.5 on Friday, February 3, 2023 2:17:28 PM

Input:	
Document 1 ID	PowerDocs://GOODMANS/7340063/2
Description	GOODMANS-#7340063-v2-30_Roe_Order_re:_Ancillary_Matters
Document 2 ID	PowerDocs://GOODMANS/7340063/3
Description	GOODMANS-#7340063-v3-30_Roe_Order_re:_Ancillary_Matters
Rendering set	Standard

Legend:	
<u>Insertion</u>	
Deletion	
Moved from	
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Style change	
Format change	
Moved deletion	
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Moved cell	
Split/Merged cell	
Padding cell	

Statistics:

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Insertions	7
Deletions	9
Moved from	0
Moved to	0
Style change	0
Format changed	0
Total changes	16

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) TUESDAY, THE 7th
)
JUSTICE STEELE) DAY OF FEBRUARY, 2023
)

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

30 ROE INVESTMENTS CORP.

Respondent

**IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-13, AS AMENDED, AND
SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**APPROVAL AND VESTING ORDER
(PH04)**

THIS MOTION, made by KSV Restructuring Inc. in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) without security, of (i) the real property legally described in Schedule “A” to the Order (Appointing Receiver) of this Court dated May 9, 2022 (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 (collectively with (i), (ii) and (iii), the "**Property**"), for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (as amended, the "**Sale Agreement**") between the Receiver and Kevin Matthew Windsor, Carolyn Dunn-Windsor and Randall Windsor (collectively, the "**Purchaser**") dated January 6, 2023, and appended to the Third Report of the Receiver dated January 26, 2023 (the "**Third Report**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the Real Property described in Schedule B hereto (the "**Purchased Units**"), was heard this day by Zoom videoconference.

ON READING the Third Report and on hearing the submissions of counsel for the Receiver, counsel for the Debtor, counsel for the Canadian Imperial Bank of Commerce, counsel for KingSett Mortgage Corporation and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of [●Brennan Caldwell](#) sworn January [●,27](#), 2023, filed:

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved *nunc pro tunc*, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Units to the Purchaser.
3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Units described in the Sale Agreement and listed on Schedule B hereto shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual,

statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Cavanagh in the within proceedings dated May 9, 2022; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the “**Encumbrances**”, provided “Claims” shall not include the permitted encumbrances, easements, restrictive covenants, and other matters listed on Schedule D hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Units are hereby expunged and discharged as against the Purchased Units.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Toronto (No. 66) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Purchased Units identified in Schedule B hereto in fee simple, and is hereby directed to delete and expunge from title to such Purchased Units all of the Claims listed in Schedule C hereto.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Units shall stand in the place and stead of the Purchased Units, and that from and after the delivery of the Receiver’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Units with the same priority as they had with respect to the Purchased Units immediately prior to the sale, as if the Purchased Units had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver’s Certificate, forthwith after delivery thereof.

7. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Units in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

8. THIS COURT ORDERS that this Order is subject to provisional execution notwithstanding any appeal brought in respect of this Order, pursuant to section 195 of the BIA.

9. ~~8.~~ 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.

Schedule A – Form of Receiver’s Certificate

Court File No. CV-22-00674810-00CL

**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 (collectively with (i), (ii) and (iii), the "**Property**").

B. Pursuant to an Order of the Court dated [DATE] (the "**Sale Approval Order**"), the Court approved the agreement of purchase and sale made as of January 6, 2023 (as amended, the "**Sale Agreement**") between the Receiver and Kevin Matthew Windsor, Carolyn Dunn-Windsor and Randall Windsor (collectively, the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Purchased Units, 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 _____ [TIME] on _____ [DATE].

**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:

Title:

Schedule B – Legal Description of Purchased Units**Dwelling Unit:**

PIN 76559-0511 (LT)

UNIT 4, LEVEL 34, TORONTO STANDARD CONDOMINIUM PLAN NO. 2559 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT4423506; CITY OF TORONTO

Parking Unit:

PIN 76559-0585 (LT)

UNIT 62, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2559 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT4423506; CITY OF TORONTO

Storage Unit:

PIN 76559-0624 (LT)

UNIT 101, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2559 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT4423506; CITY OF TORONTO

Schedule C – Claims to be deleted and expunged from title to the Purchased Units

1. Instrument No. AT4477090, registered February 1, 2017, being a Charge in favour of Canadian Imperial Bank of Commerce (“**CIBC**”) securing the principal amount of \$368,462.
2. Instrument No. AT4477178, registered February 1, 2017, being a Notice of Assignment of Rents: General in favour of CIBC.
3. Instrument no. AT5110272, registered April 8, 2019, being a Charge in favour of Kingsett Mortgage Corporation (“**KS**”) securing the principal amount of \$1,875,000 (the “**KS Charge**”).
4. Instrument no. AT5110273, registered April 8, 2019, being a Notice of Assignment of Rents: General in favour of KS.
5. Instrument no. AT5731082, registered May 7, 2021, being a Notice in favour of KS in respect of the KS Charge.
6. Instrument no. AT6073332, registered May 10, 2022, being an Application to Register Court Order in respect of the Order (Appointing Receiver) of the Ontario Superior Court of Justice (Commercial List) dated May 9, 2022

For the avoidance of doubt, each of the aforementioned instruments is to be deleted and expunged from each of the PINs identified on Schedule B hereto.

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Purchased Units**

(unaffected by the Vesting Order)

1. Encumbrances for real property taxes (which term includes charges, rates and assessments) for amounts the payment of which is not yet due or delinquent;
2. permits, reservations, covenants, water course, right of water, right of access or user licenses, easements, rights of way, restrictions, building schemes, licenses, restrictive covenants and servitudes, rights of access or user, airport zoning regulations and other similar rights in land (including, without limitation, licenses, easements, rights of way, servitudes and rights in the nature of easements for walkways, sidewalks, public ways, sewers, drains, gas, soil, steam and water mains or pipelines, electrical lights and power, telephone, television and cable conduits, poles, wires or cables) granted to, reserved or taken by any person;
3. title defects or irregularities which do not materially impair the use or marketability of the Purchased Units;
4. any rights of expropriation, access or use, or any other right conferred or reserved by or in any statute of Canada or the Province of Ontario;
5. improvements on adjoining lands encroaching onto any portion of the Purchased Units, and/or improvements situated on the Purchased Units encroaching onto any portion of an adjoining property, in both instances in a non-material manner;
6. any subdivision agreements, site plan control agreements, development agreements or other similar agreements with governmental authorities affecting the development or the use of the Purchased Units;
7. any facility, cost sharing, servicing, reciprocal or other similar agreements, which are necessary or of advantage to the use, operation, and/or enjoyment of the Purchased Units;
8. all rights reserved to or vested in any governmental authority or public or private utility by the terms of any lease, licence, franchise, grant, agreement or permit held by such authority or utility affecting the Purchased Units, or by any statutory provision to terminate any such lease, licence, franchise, grant, agreement or permit or to require annual or periodic payments as a condition of the continuance thereof or to distrain against or to obtain a lien on any property in the event of failure to make such annual or other periodic payments;
9. any subsisting restrictions, exceptions, reservations, limitation, provisos and conditions (including, without limitation, royalties, reservation of mines, mineral rights and timber rights, access to navigable waters and similar rights) expressed in any original grants from the Crown and any statutory limitations, exceptions, reservations and qualifications;

10. the provisions of applicable law including, without limitation, zoning, land use and building restrictions, by-laws, regulations and ordinances of governmental authorities, including municipal by-laws and regulations, airport zoning regulations, restrictive covenants and other land use limitations, public or private, by-laws and regulations and other restrictions as to the use of the Purchased Units;
11. the declaration, description, by-laws, and rules and regulations of the condominium corporation, and all leases, service, maintenance or license agreements of portions of common elements of the condominium; and
12. save and except for the Encumbrances listed in Schedule "C" to this Order, all other registrations against title to the Purchased Units, or any one of them.

**KINGSETT MORTGAGE
CORPORATION**

-and- 30 ROE INVESTMENTS CORP.

Applicant

Respondent

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

**APPROVAL AND VESTING ORDER
(PH04)**

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Christopher Armstrong LSO#: 55148B
carmstrong@goodmans.ca

Tel: (416) 979-2211
Fax: (416) 979-1234

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

Document comparison by Workshare 9.5 on Friday, February 3, 2023 9:39:36 AM

Input:	
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Description	GOODMANS-#7336550-v6-30_Roe_Vesting_Order_-_PH04
Rendering set	Standard

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Statistics:

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Total changes	9

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE) TUESDAY, THE 7th
)
JUSTICE STEELE) DAY OF FEBRUARY, 2023
)

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

30 ROE INVESTMENTS CORP.

Respondent

**IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE
BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-13, AS AMENDED, AND
SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**APPROVAL AND VESTING ORDER
(PH09)**

THIS MOTION, made by KSV Restructuring Inc. in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) without security, of (i) the real property legally described in Schedule “A” to the Order (Appointing Receiver) of this Court dated May 9, 2022 (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 (collectively with (i), (ii) and (iii), the "**Property**"), for an order approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale (as amended, the "**Sale Agreement**") between the Receiver and Mingjun Hu (the "**Purchaser**") dated January 19, 2023, and appended to the Third Report of the Receiver dated January 26, 2023 (the "**Third Report**"), and vesting in the Purchaser the Debtor's right, title and interest in and to the Real Property described in Schedule B hereto (the "**Purchased Units**"), was heard this day by Zoom videoconference.

ON READING the Third Report and on hearing the submissions of counsel for the Receiver, counsel for the Debtor, counsel for the Canadian Imperial Bank of Commerce, counsel for KingSett Mortgage Corporation and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of [●Brennan Caldwell](#) sworn January ~~●~~[27](#), 2023, filed:

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved *nunc pro tunc*, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Units to the Purchaser.
3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as Schedule A hereto (the "**Receiver's Certificate**"), all of the Debtor's right, title and interest in and to the Purchased Units described in the Sale Agreement and listed on Schedule B hereto shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual,

statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Cavanagh in the within proceedings dated May 9, 2022; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the “**Encumbrances**”, provided “**Claims**” shall not include the permitted encumbrances, easements, restrictive covenants, and other matters listed on Schedule D hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Units are hereby expunged and discharged as against the Purchased Units.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Toronto (No. 66) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Purchased Units identified in Schedule B hereto in fee simple, and is hereby directed to delete and expunge from title to such Purchased Units all of the Claims listed in Schedule C hereto.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Units shall stand in the place and stead of the Purchased Units, and that from and after the delivery of the Receiver’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Units with the same priority as they had with respect to the Purchased Units immediately prior to the sale, as if the Purchased Units had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver’s Certificate, forthwith after delivery thereof.

7. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;

- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Units in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

8. THIS COURT ORDERS that this Order is subject to provisional execution notwithstanding any appeal brought in respect of this Order, pursuant to section 195 of the BIA.

9. ~~8.~~ 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.

Schedule A – Form of Receiver’s Certificate

Court File No. CV-22-00674810-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

COMMERCIAL LIST

B E T W 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 (collectively with (i), (ii) and (iii), the “**Property**”).

B. Pursuant to an Order of the Court dated [DATE] (the “**Sale Approval Order**”), the Court approved the agreement of purchase and sale made as of January 19, 2023 (as amended, the “**Sale Agreement**”) between the Receiver and Mingjun Hu (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Units, 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 _____ [TIME] on _____ [DATE].

**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:
Title:

Schedule B – Legal Description of Purchased Units**Dwelling Unit:**

PIN 76559-0516 (LT)

UNIT 9, LEVEL 34, TORONTO STANDARD CONDOMINIUM PLAN NO. 2559 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT4423506; CITY OF TORONTO

Parking Unit:

PIN 76559-0590 (LT)

UNIT 67, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2559 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT4423506; CITY OF TORONTO

Storage Unit:

PIN 76559-0629 (LT)

UNIT 106, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2559 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT4423506; CITY OF TORONTO

Schedule C – Claims to be deleted and expunged from title to the Purchased Units

1. Instrument No. AT4476987, registered February 1, 2017, being a Charge in favour of Canadian Imperial Bank of Commerce (“**CIBC**”) securing the principal amount of \$494,722.
2. Instrument No. AT4477148, registered February 1, 2017, being a Notice of Assignment of Rents: General in favour of CIBC.
3. Instrument no. AT5110272, registered April 8, 2019, being a Charge in favour of Kingsett Mortgage Corporation (“**KS**”) securing the principal amount of \$1,875,000 (the “**KS Charge**”).
4. Instrument no. AT5110273, registered April 8, 2019, being a Notice of Assignment of Rents: General in favour of KS.
5. Instrument no. AT5731082, registered May 7, 2021, being a Notice in favour of KS in respect of the KS Charge.
6. Instrument no. AT6073332, registered May 10, 2022, being an Application to Register Court Order in respect of the Order (Appointing Receiver) of the Ontario Superior Court of Justice (Commercial List) dated May 9, 2022

For the avoidance of doubt, each of the aforementioned instruments is to be deleted and expunged from each of the PINs identified on Schedule B hereto.

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Purchased Units**

(unaffected by the Vesting Order)

1. Encumbrances for real property taxes (which term includes charges, rates and assessments) for amounts the payment of which is not yet due or delinquent;
2. permits, reservations, covenants, water course, right of water, right of access or user licenses, easements, rights of way, restrictions, building schemes, licenses, restrictive covenants and servitudes, rights of access or user, airport zoning regulations and other similar rights in land (including, without limitation, licenses, easements, rights of way, servitudes and rights in the nature of easements for walkways, sidewalks, public ways, sewers, drains, gas, soil, steam and water mains or pipelines, electrical lights and power, telephone, television and cable conduits, poles, wires or cables) granted to, reserved or taken by any person;
3. title defects or irregularities which do not materially impair the use or marketability of the Purchased Units;
4. any rights of expropriation, access or use, or any other right conferred or reserved by or in any statute of Canada or the Province of Ontario;
5. improvements on adjoining lands encroaching onto any portion of the Purchased Units, and/or improvements situated on the Purchased Units encroaching onto any portion of an adjoining property, in both instances in a non-material manner;
6. any subdivision agreements, site plan control agreements, development agreements or other similar agreements with governmental authorities affecting the development or the use of the Purchased Units;
7. any facility, cost sharing, servicing, reciprocal or other similar agreements, which are necessary or of advantage to the use, operation, and/or enjoyment of the Purchased Units;
8. all rights reserved to or vested in any governmental authority or public or private utility by the terms of any lease, licence, franchise, grant, agreement or permit held by such authority or utility affecting the Purchased Units, or by any statutory provision to terminate any such lease, licence, franchise, grant, agreement or permit or to require annual or periodic payments as a condition of the continuance thereof or to distrain against or to obtain a lien on any property in the event of failure to make such annual or other periodic payments;
9. any subsisting restrictions, exceptions, reservations, limitation, provisos and conditions (including, without limitation, royalties, reservation of mines, mineral rights and timber rights, access to navigable waters and similar rights) expressed in any original grants from the Crown and any statutory limitations, exceptions, reservations and qualifications;

10. the provisions of applicable law including, without limitation, zoning, land use and building restrictions, by-laws, regulations and ordinances of governmental authorities, including municipal by-laws and regulations, airport zoning regulations, restrictive covenants and other land use limitations, public or private, by-laws and regulations and other restrictions as to the use of the Purchased Units;
11. the declaration, description, by-laws, and rules and regulations of the condominium corporation, and all leases, service, maintenance or license agreements of portions of common elements of the condominium; and
12. save and except for the Encumbrances listed in Schedule "C" to this Order, all other registrations against title to the Purchased Units, or any one of them.

**KINGSETT MORTGAGE
CORPORATION**

-and- 30 ROE INVESTMENTS CORP.

Applicant

Respondent

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

**APPROVAL AND VESTING ORDER
(PH09)**

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

Christopher Armstrong LSO#: 55148B
carmstrong@goodmans.ca

Tel: (416) 979-2211
Fax: (416) 979-1234

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

Document comparison by Workshare 9.5 on Friday, February 3, 2023 9:40:26 AM

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Court File No. CV-22-00674810-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)	TUESDAY, THE 7 th
)	
JUSTICE STEELE)	DAY OF FEBRUARY, 2023

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

30 ROE INVESTMENTS CORP.

Respondent

**IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE
 BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-13, AS AMENDED, AND
 SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**APPROVAL AND VESTING ORDER
 (PH04)**

THIS MOTION, made by KSV Restructuring Inc. in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) without security, of (i) the real property legally described in Schedule “A” to the Order (Appointing Receiver) of this Court dated May 9, 2022 (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 (collectively with (i), (ii) and (iii), the “**Property**”), for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (as amended, the “**Sale Agreement**”) between the Receiver and Kevin Matthew Windsor, Carolyn Dunn-Windsor and Randall Windsor (collectively, the “**Purchaser**”) dated January 6, 2023, and appended to the Third Report of the Receiver dated January 26, 2023 (the “**Third Report**”), and vesting in the Purchaser the Debtor’s right, title and interest in and to the Real Property described in Schedule B hereto (the “**Purchased Units**”), was heard this day by Zoom videoconference.

ON READING the Third Report and on hearing the submissions of counsel for the Receiver, counsel for the Debtor, counsel for the Canadian Imperial Bank of Commerce, counsel for KingSett Mortgage Corporation and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Brennan Caldwell sworn January 27, 2023, filed:

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved *nunc pro tunc*, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Units to the Purchaser.
3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver’s certificate to the Purchaser substantially in the form attached as Schedule A hereto (the “**Receiver’s Certificate**”), all of the Debtor’s right, title and interest in and to the Purchased Units described in the Sale Agreement and listed on Schedule B hereto shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims,

whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Cavanagh in the within proceedings dated May 9, 2022; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the “**Encumbrances**”, provided “**Claims**” shall not include the permitted encumbrances, easements, restrictive covenants, and other matters listed on Schedule D hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Units are hereby expunged and discharged as against the Purchased Units.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Toronto (No. 66) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Purchased Units identified in Schedule B hereto in fee simple, and is hereby directed to delete and expunge from title to such Purchased Units all of the Claims listed in Schedule C hereto.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Units shall stand in the place and stead of the Purchased Units, and that from and after the delivery of the Receiver’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Units with the same priority as they had with respect to the Purchased Units immediately prior to the sale, as if the Purchased Units had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver’s Certificate, forthwith after delivery thereof.

7. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;

- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Units in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

8. **THIS COURT ORDERS** that this Order is subject to provisional execution notwithstanding any appeal brought in respect of this Order, pursuant to section 195 of the BIA.

9. **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.

Schedule A – Form of Receiver’s Certificate

Court File No. CV-22-00674810-00CL

**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 (collectively with (i), (ii) and (iii), the “**Property**”).

B. Pursuant to an Order of the Court dated [DATE] (the “**Sale Approval Order**”), the Court approved the agreement of purchase and sale made as of January 6, 2023 (as amended, the “**Sale Agreement**”) between the Receiver and Kevin Matthew Windsor, Carolyn Dunn-Windsor and Randall Windsor (collectively, the “**Purchaser**”) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Units, 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 _____ [TIME] on _____ [DATE].

**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:

Title:

Schedule B – Legal Description of Purchased Units**Dwelling Unit:**

PIN 76559-0511 (LT)

UNIT 4, LEVEL 34, TORONTO STANDARD CONDOMINIUM PLAN NO. 2559 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT4423506; CITY OF TORONTO

Parking Unit:

PIN 76559-0585 (LT)

UNIT 62, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2559 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT4423506; CITY OF TORONTO

Storage Unit:

PIN 76559-0624 (LT)

UNIT 101, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2559 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT4423506; CITY OF TORONTO

Schedule C – Claims to be deleted and expunged from title to the Purchased Units

1. Instrument No. AT4477090, registered February 1, 2017, being a Charge in favour of Canadian Imperial Bank of Commerce (“**CIBC**”) securing the principal amount of \$368,462.
2. Instrument No. AT4477178, registered February 1, 2017, being a Notice of Assignment of Rents: General in favour of CIBC.
3. Instrument no. AT5110272, registered April 8, 2019, being a Charge in favour of Kingsett Mortgage Corporation (“**KS**”) securing the principal amount of \$1,875,000 (the “**KS Charge**”).
4. Instrument no. AT5110273, registered April 8, 2019, being a Notice of Assignment of Rents: General in favour of KS.
5. Instrument no. AT5731082, registered May 7, 2021, being a Notice in favour of KS in respect of the KS Charge.
6. Instrument no. AT6073332, registered May 10, 2022, being an Application to Register Court Order in respect of the Order (Appointing Receiver) of the Ontario Superior Court of Justice (Commercial List) dated May 9, 2022

For the avoidance of doubt, each of the aforementioned instruments is to be deleted and expunged from each of the PINs identified on Schedule B hereto.

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Purchased Units**

(unaffected by the Vesting Order)

1. Encumbrances for real property taxes (which term includes charges, rates and assessments) for amounts the payment of which is not yet due or delinquent;
2. permits, reservations, covenants, water course, right of water, right of access or user licenses, easements, rights of way, restrictions, building schemes, licenses, restrictive covenants and servitudes, rights of access or user, airport zoning regulations and other similar rights in land (including, without limitation, licenses, easements, rights of way, servitudes and rights in the nature of easements for walkways, sidewalks, public ways, sewers, drains, gas, soil, steam and water mains or pipelines, electrical lights and power, telephone, television and cable conduits, poles, wires or cables) granted to, reserved or taken by any person;
3. title defects or irregularities which do not materially impair the use or marketability of the Purchased Units;
4. any rights of expropriation, access or use, or any other right conferred or reserved by or in any statute of Canada or the Province of Ontario;
5. improvements on adjoining lands encroaching onto any portion of the Purchased Units, and/or improvements situated on the Purchased Units encroaching onto any portion of an adjoining property, in both instances in a non-material manner;
6. any subdivision agreements, site plan control agreements, development agreements or other similar agreements with governmental authorities affecting the development or the use of the Purchased Units;
7. any facility, cost sharing, servicing, reciprocal or other similar agreements, which are necessary or of advantage to the use, operation, and/or enjoyment of the Purchased Units;
8. all rights reserved to or vested in any governmental authority or public or private utility by the terms of any lease, licence, franchise, grant, agreement or permit held by such authority or utility affecting the Purchased Units, or by any statutory provision to terminate any such lease, licence, franchise, grant, agreement or permit or to require annual or periodic payments as a condition of the continuance thereof or to distrain against or to obtain a lien on any property in the event of failure to make such annual or other periodic payments;
9. any subsisting restrictions, exceptions, reservations, limitation, provisos and conditions (including, without limitation, royalties, reservation of mines, mineral rights and timber rights, access to navigable waters and similar rights) expressed in any original grants from the Crown and any statutory limitations, exceptions, reservations and qualifications;

10. the provisions of applicable law including, without limitation, zoning, land use and building restrictions, by-laws, regulations and ordinances of governmental authorities, including municipal by-laws and regulations, airport zoning regulations, restrictive covenants and other land use limitations, public or private, by-laws and regulations and other restrictions as to the use of the Purchased Units;
11. the declaration, description, by-laws, and rules and regulations of the condominium corporation, and all leases, service, maintenance or license agreements of portions of common elements of the condominium; and
12. save and except for the Encumbrances listed in Schedule "C" to this Order, all other registrations against title to the Purchased Units, or any one of them.

**APPLICATION UNDER SECTION 101 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**

Court File No.: CV-22-00994810-00CL

**KINGSETT MORTGAGE
CORPORATION**

-and- 30 ROE INVESTMENTS CORP.

Applicant

Respondent

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

**APPROVAL AND VESTING ORDER
(PH04)**

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, Canada M5H 2S7

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Tel: (416) 979-2211
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Lawyers for KSV Restructuring Inc. in its capacity
as Court-appointed Receiver

Court File No. CV-22-00674810-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)	TUESDAY, THE 7 th
)	
JUSTICE STEELE)	DAY OF FEBRUARY, 2023

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

30 ROE INVESTMENTS CORP.

Respondent

**IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE
*BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-13, AS AMENDED, AND
SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED***

ORDER
(Ancillary Matters)

THIS MOTION, made by KSV Restructuring Inc. in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) without security, of (i) the real property legally described in Schedule “A” to the Order (Appointing Receiver) of this Court dated May 9, 2022 (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 (collectively with (i), (ii) and (iii), the “**Property**”), for an order, *inter alia* (i) authorizing the Receiver to disconnect the Monitoring Equipment, (ii) approving the Distributions (as defined below), (iii) sealing the confidential appendices to the Third Report of the Receiver dated January 26, 2023 (the “**Third Report**”), and (iv) approving the activities of the Receiver as described in the Supplement to the Second Report of the Receiver dated December 13, 2022 (the “**Supplement to the Second Report**”) and the Third Report, was heard this day by Zoom videoconference.

ON READING the Supplement to the Second Report and the Third Report, and on hearing the submissions of counsel for the Receiver, counsel for the Debtor, counsel for the Canadian Imperial Bank of Commerce, counsel for KingSett Mortgage Corporation and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Brennan Caldwell sworn January 27, 2023, filed:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined shall have the meaning given to them in the Third Report.

DISCONNECTION OF MONITORING EQUIPMENT

3. **THIS COURT ORDERS AND DECLARES** that the Monitoring Equipment is “Property” within the meaning of the Order (Appointing Receiver) of this Court made in the within proceedings dated May 9, 2022 (the “**Receivership Order**”).
4. **THIS COURT ORDERS** that the Receiver and its agents be and are hereby authorized to disconnect, uninstall and otherwise take such steps as they consider necessary or appropriate to render the Monitoring Equipment inoperable and to remove the Monitoring Equipment from the Minto 30 Roe.

5. **THIS COURT ORDERS** that the Receiver and its agents be and are hereby authorized to dispose of the Monitoring Equipment as they consider fit.

DISTRIBUTIONS

6. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to make (or cause to be made) the following distributions and payments (collectively, the “**Distributions**” and each a “**Distribution**”) from the proceeds of each Transaction:

- (a) to such parties as are required in respect of: (i) property tax arrears and condominium common expense arrears in respect of the applicable Purchased Unit; and (ii) such other disbursements as are required to be paid by the Receiver in connection with the closing of such Transaction;
- (b) to Canada Revenue Agency in respect of harmonized sales tax (“**HST**”) on the Transaction, if any;
- (c) to Remax in respect of the commissions payable pursuant to the Remax Listing Agreement in respect of the Transaction (including, for the avoidance of doubt, commissions payable to the cooperating brokerage and applicable HST);
- (d) to CIBC in respect of the full amount of the indebtedness of the Debtor owing to CIBC and secured by the first mortgage in favour of CIBC on the applicable Purchased Unit; and
- (e) to KingSett in respect of the indebtedness of the Debtor owing to KingSett and secured by the second mortgage in favour of KingSett on the applicable Purchased Unit, subject to such holdback as the Receiver considers appropriate to fund the receivership, including the fees and expenses of the Receiver and its counsel.

7. **THIS COURT ORDERS** that the Receiver, its counsel and other agents are hereby authorized to take all necessary steps and actions to effect the Distributions in accordance with the provisions of this Order, and shall not incur any liability as a result of making the Distributions.

8. **THIS COURT ORDERS** that the Distributions shall be made free and clear of all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise, including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Receivership Order; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system.

9. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the Distributions shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable nor deemed to be a preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

10. **THIS COURT ORDERS** that the Receiver and its agents shall be entitled to deduct and withhold from any Distribution such amounts as may be required to be deducted or withheld with respect to the Distribution under the *Income Tax Act* (Canada) or other applicable laws and to remit such amounts to the appropriate governmental authority (“**Governmental Authority**”) or other person entitled thereto. To the extent that amounts are so withheld or deducted and remitted to the appropriate Governmental Authority or other person, such withheld or deducted amounts shall be treated for all purposes as having been paid pursuant to this Order to such person as the remainder of the Distribution in respect of which such withholding or deduction was made.

SEALING

11. **THIS COURT ORDERS** that, subject to further Order of this Court, Confidential Appendix 1 to the Third Report shall be sealed and kept confidential pending closing of the PH04 Transaction.

12. **THIS COURT ORDERS** that, subject to further Order of this Court, Confidential Appendix 3 to the Third Report shall be sealed and kept confidential pending closing of the PH09 Transaction.

13. **THIS COURT ORDERS** that, subject to further Order of this Court, Confidential Appendix 2 to the Third Report shall be sealed and kept confidential pending closing of the Transactions.

14. **THIS COURT ORDERS** that, subject to further Order of this Court, Confidential Appendix 4 to the Third Report shall be sealed and kept confidential.

APPROVAL OF RECEIVER'S ACTIVITIES

15. **THIS COURT ORDERS** that the Supplement to the Second Report, and the activities of the Receiver referred to therein, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

16. **THIS COURT ORDERS** that the Third Report, and the activities of the Receiver referred to therein, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

GENERAL

17. **THIS COURT ORDERS** that this Order is subject to provisional execution notwithstanding any appeal brought in respect of this Order, pursuant to section 195 of the BIA.

18. **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.

19. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto time) on the date of this Order.

**APPLICATION UNDER SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, Court File No.: CV-22-00674810-00CL 206
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

**ORDER
(Ancillary Matters)**

GOODMANS LLP

Barristers & Solicitors

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

Court File No. CV-22-00674810-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE)	TUESDAY, THE 7 th
)	
JUSTICE STEELE)	DAY OF FEBRUARY, 2023

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

30 ROE INVESTMENTS CORP.

Respondent

**IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE
 BANKRUPTCY AND INSOLVENCY ACT, R.S.C. 1985, c. B-13, AS AMENDED, AND
 SECTION 101 OF THE COURTS OF JUSTICE ACT, R.S.O. 1990, c. C.43, AS AMENDED**

**APPROVAL AND VESTING ORDER
 (PH09)**

THIS MOTION, made by KSV Restructuring Inc. in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) without security, of (i) the real property legally described in Schedule “A” to the Order (Appointing Receiver) of this Court dated May 9, 2022 (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 (collectively with (i), (ii) and (iii), the “**Property**”), for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (as amended, the “**Sale Agreement**”) between the Receiver and Mingjun Hu (the “**Purchaser**”) dated January 19, 2023, and appended to the Third Report of the Receiver dated January 26, 2023 (the “**Third Report**”), and vesting in the Purchaser the Debtor’s right, title and interest in and to the Real Property described in Schedule B hereto (the “**Purchased Units**”), was heard this day by Zoom videoconference.

ON READING the Third Report and on hearing the submissions of counsel for the Receiver, counsel for the Debtor, counsel for the Canadian Imperial Bank of Commerce, counsel for KingSett Mortgage Corporation and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Brennan Caldwell sworn January 27, 2023, filed:

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved *nunc pro tunc*, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Units to the Purchaser.
3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver’s certificate to the Purchaser substantially in the form attached as Schedule A hereto (the “**Receiver’s Certificate**”), all of the Debtor’s right, title and interest in and to the Purchased Units described in the Sale Agreement and listed on Schedule B hereto shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured,

unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Cavanagh in the within proceedings dated May 9, 2022; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on Schedule C hereto (all of which are collectively referred to as the “**Encumbrances**”, provided “Claims” shall not include the permitted encumbrances, easements, restrictive covenants, and other matters listed on Schedule D hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Units are hereby expunged and discharged as against the Purchased Units.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Toronto (No. 66) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Purchased Units identified in Schedule B hereto in fee simple, and is hereby directed to delete and expunge from title to such Purchased Units all of the Claims listed in Schedule C hereto.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Units shall stand in the place and stead of the Purchased Units, and that from and after the delivery of the Receiver’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Units with the same priority as they had with respect to the Purchased Units immediately prior to the sale, as if the Purchased Units had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver’s Certificate, forthwith after delivery thereof.

7. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;

- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Units in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

8. **THIS COURT ORDERS** that this Order is subject to provisional execution notwithstanding any appeal brought in respect of this Order, pursuant to section 195 of the BIA.

9. **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.

Schedule A – Form of Receiver’s Certificate

Court File No. CV-22-00674810-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W 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 (collectively with (i), (ii) and (iii), the “**Property**”).

B. Pursuant to an Order of the Court dated [DATE] (the “**Sale Approval Order**”), the Court approved the agreement of purchase and sale made as of January 19, 2023 (as amended, the “**Sale Agreement**”) between the Receiver and Mingjun Hu (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Units, 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 _____ [TIME] on _____ [DATE].

**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:
Title:

Schedule B – Legal Description of Purchased Units**Dwelling Unit:**

PIN 76559-0516 (LT)

UNIT 9, LEVEL 34, TORONTO STANDARD CONDOMINIUM PLAN NO. 2559 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT4423506; CITY OF TORONTO

Parking Unit:

PIN 76559-0590 (LT)

UNIT 67, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2559 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT4423506; CITY OF TORONTO

Storage Unit:

PIN 76559-0629 (LT)

UNIT 106, LEVEL C, TORONTO STANDARD CONDOMINIUM PLAN NO. 2559 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN AT4423506; CITY OF TORONTO

Schedule C – Claims to be deleted and expunged from title to the Purchased Units

1. Instrument No. AT4476987, registered February 1, 2017, being a Charge in favour of Canadian Imperial Bank of Commerce (“**CIBC**”) securing the principal amount of \$494,722.
2. Instrument No. AT4477148, registered February 1, 2017, being a Notice of Assignment of Rents: General in favour of CIBC.
3. Instrument no. AT5110272, registered April 8, 2019, being a Charge in favour of Kingsett Mortgage Corporation (“**KS**”) securing the principal amount of \$1,875,000 (the “**KS Charge**”).
4. Instrument no. AT5110273, registered April 8, 2019, being a Notice of Assignment of Rents: General in favour of KS.
5. Instrument no. AT5731082, registered May 7, 2021, being a Notice in favour of KS in respect of the KS Charge.
6. Instrument no. AT6073332, registered May 10, 2022, being an Application to Register Court Order in respect of the Order (Appointing Receiver) of the Ontario Superior Court of Justice (Commercial List) dated May 9, 2022

For the avoidance of doubt, each of the aforementioned instruments is to be deleted and expunged from each of the PINs identified on Schedule B hereto.

**Schedule D – Permitted Encumbrances, Easements and Restrictive Covenants
related to the Purchased Units**

(unaffected by the Vesting Order)

1. Encumbrances for real property taxes (which term includes charges, rates and assessments) for amounts the payment of which is not yet due or delinquent;
2. permits, reservations, covenants, water course, right of water, right of access or user licenses, easements, rights of way, restrictions, building schemes, licenses, restrictive covenants and servitudes, rights of access or user, airport zoning regulations and other similar rights in land (including, without limitation, licenses, easements, rights of way, servitudes and rights in the nature of easements for walkways, sidewalks, public ways, sewers, drains, gas, soil, steam and water mains or pipelines, electrical lights and power, telephone, television and cable conduits, poles, wires or cables) granted to, reserved or taken by any person;
3. title defects or irregularities which do not materially impair the use or marketability of the Purchased Units;
4. any rights of expropriation, access or use, or any other right conferred or reserved by or in any statute of Canada or the Province of Ontario;
5. improvements on adjoining lands encroaching onto any portion of the Purchased Units, and/or improvements situated on the Purchased Units encroaching onto any portion of an adjoining property, in both instances in a non-material manner;
6. any subdivision agreements, site plan control agreements, development agreements or other similar agreements with governmental authorities affecting the development or the use of the Purchased Units;
7. any facility, cost sharing, servicing, reciprocal or other similar agreements, which are necessary or of advantage to the use, operation, and/or enjoyment of the Purchased Units;
8. all rights reserved to or vested in any governmental authority or public or private utility by the terms of any lease, licence, franchise, grant, agreement or permit held by such authority or utility affecting the Purchased Units, or by any statutory provision to terminate any such lease, licence, franchise, grant, agreement or permit or to require annual or periodic payments as a condition of the continuance thereof or to distrain against or to obtain a lien on any property in the event of failure to make such annual or other periodic payments;
9. any subsisting restrictions, exceptions, reservations, limitation, provisos and conditions (including, without limitation, royalties, reservation of mines, mineral rights and timber rights, access to navigable waters and similar rights) expressed in any original grants from the Crown and any statutory limitations, exceptions, reservations and qualifications;

10. the provisions of applicable law including, without limitation, zoning, land use and building restrictions, by-laws, regulations and ordinances of governmental authorities, including municipal by-laws and regulations, airport zoning regulations, restrictive covenants and other land use limitations, public or private, by-laws and regulations and other restrictions as to the use of the Purchased Units;
11. the declaration, description, by-laws, and rules and regulations of the condominium corporation, and all leases, service, maintenance or license agreements of portions of common elements of the condominium; and
12. save and except for the Encumbrances listed in Schedule "C" to this Order, all other registrations against title to the Purchased Units, or any one of them.

**APPLICATION UNDER SECTION 101 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**

Court File No.: CV-22-02674810-00CL

**KINGSETT MORTGAGE
CORPORATION**

-and- 30 ROE INVESTMENTS CORP.

Applicant

Respondent

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

**APPROVAL AND VESTING ORDER
(PH09)**

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

**THIS IS EXHIBIT “O” REFERRED TO
IN THE AFFIDAVIT OF RAYMOND
ZAR SWORN BEFORE ME THIS 6TH
DAY OF FEBRUARY, 2023.**



Lou Brzezinski
A Commissioner of Oaths

Janis Balvers

From: Lou Brzezinski
Sent: February 6, 2023 8:54 AM
To: Armstrong, Christopher
Cc: Dunn, Mark; Lucas Strezos
Subject: RE: KingSett Mortgage Corporation v. 30 Roe Investments Corp – Court File No. CV-22-00674810-00CL – Motion Record of the Receiver ret February 7, 2023

Our client does intend to file material to oppose the motion. By seeking provisional execution You are seeking to eliminate his right to a stay pending appeal. It is incumbent on the receiver to provide material to support a request for this relief sought. Also you have not provided any notice of your intention to do so in the Notice of Motion, You only sent the draft Orders on February 3 rd.. Our client does not intend to be ambushed. Please advise of your intentions so that we may alert the court to the fact that we will be seeking an adjoooutment.

Lou Brzezinski
 Partner

lbrzezinski@blaney.com

📞 416-593-2952 | 📞 416-594-5084

From: Armstrong, Christopher <carmstrong@goodmans.ca>
Sent: Sunday, February 5, 2023 9:46 PM
To: Lou Brzezinski <lbrzezinski@blaney.com>
Cc: Dunn, Mark <mdunn@goodmans.ca>
Subject: Re: KingSett Mortgage Corporation v. 30 Roe Investments Corp – Court File No. CV-22-00674810-00CL – Motion Record of the Receiver ret February 7, 2023

Hi Lou,

Your client has not filed any responding materials. Does your client intend to oppose the motion? Why does your client oppose provisional execution? Let us know and we will discuss with the receiver and seek instructions.

Regards,

Chris

On Feb 5, 2023, at 8:19 PM, Lou Brzezinski <lbrzezinski@blaney.com> wrote:

Chris

Upon review of your draft Orders which we received this Friday afternoon, we noted this newly inserted clause

“THIS COURT ORDERS that this Order is subject to provisional execution notwithstanding any appeal brought in respect of this Order, pursuant to section 195 of the BIA.” This clause was in both vesting orders.

We find this odd given that this relief was not sought in your Notice of motion. In addition you have provided no evidentiary or legal basis for such extraordinary relief. If you intend to seek

this relief in these circumstances we shall request an adjournment to allow us time to properly respond. In the alternative this clause must be withdrawn.

Please advise asap as to what your intentions are.

Regards Lou

<image001.png>
Lou Brzezinski
Partner

lbrzezinski@blaney.com

<image002.png>

416-593-2952 |

<image003.png>

416-594-5084

<image004.png>

Blaney.com

<image005.png>

<image006.png>

<image007.png>

<image009.png>

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From: Armstrong, Christopher <carmstrong@goodmans.ca>

Sent: Friday, February 3, 2023 2:24 PM

To: Caldwell, Brennan <bcaldwell@goodmans.ca>; swanr@bennettjones.com;
zweigs@bennettjones.com; mtallat@ksvadvisory.com; rz@roehamptoncapital.com;
natalia.naraine@rbc.com; farhoodhomes@gmail.com; Lucas Strezos <LStrezos@blaney.com>;
fosterj@bennettjones.com; diane.winters@justice.gc.ca; chris.budwal@lendingloop.ca;
ben@chaitons.com; shahinbahrami@icloud.com; ngoldstein@ksvadvisory.com;
steven.groeneveld@ontario.ca; dmarr@chaitons.com; Lou Brzezinski <lbrzezinski@blaney.com>

Cc: Dunn, Mark <mdunn@goodmans.ca>; Rouhi, Arash <ARouhi@goodmans.ca>

Subject: RE: KingSett Mortgage Corporation v. 30 Roe Investments Corp – Court File No. CV-22-00674810-00CL – Motion Record of the Receiver ret February 7, 2023

TO: THE SERVICE LIST

Please see attached updated forms of Order being sought by the Receiver at the motion returnable February 7, 2022, together with blacklines against the versions included in the Receiver's motion record.

Chris Armstrong
Goodmans LLP

416.849.6013
carmstrong@goodmans.ca
 goodmans.ca

From: Armstrong, Christopher
Sent: Wednesday, February 1, 2023 6:47 PM
To: Caldwell, Brennan <bcaldwell@goodmans.ca>; swanr@bennettjones.com;
zweigs@bennettjones.com; mtallat@ksvadvisory.com; rz@roehamptoncapital.com;
natalia.naraine@rbc.com; farhoodhomes@gmail.com; lstrezos@blaney.com;
fosterj@bennettjones.com; diane.winters@justice.gc.ca; chris.budwal@lendingloop.ca;
ben@chaitons.com; shahinbahrami@icloud.com; ngoldstein@ksvadvisory.com;
steven.groeneveld@ontario.ca; dmarr@chaitons.com; lbrzezinski@blaney.com
Subject: RE: KingSett Mortgage Corporation v. 30 Roe Investments Corp – Court File No. CV-22-00674810-00CL – Motion Record of the Receiver ret February 7, 2023

TO: THE SERVICE LIST

Please find attached the Factum of the Receiver in respect of the Receiver's motion returnable February 7, 2022, hereby served upon you.

Chris Armstrong
 Goodmans LLP

416.849.6013
carmstrong@goodmans.ca
 goodmans.ca

From: Caldwell, Brennan <bcaldwell@goodmans.ca>
Sent: Friday, January 27, 2023 10:18 AM
To: swanr@bennettjones.com; zweigs@bennettjones.com; mtallat@ksvadvisory.com;
rz@roehamptoncapital.com; natalia.naraine@rbc.com; farhoodhomes@gmail.com;
lstrezos@blaney.com; fosterj@bennettjones.com; Armstrong, Christopher
 <carmstrong@goodmans.ca>; diane.winters@justice.gc.ca; chris.budwal@lendingloop.ca;
ben@chaitons.com; shahinbahrami@icloud.com; ngoldstein@ksvadvisory.com;
steven.groeneveld@ontario.ca; dmarr@chaitons.com; lbrzezinski@blaney.com
Subject: RE: KingSett Mortgage Corporation v. 30 Roe Investments Corp – Court File No. CV-22-00674810-00CL – Motion Record of the Receiver ret February 7, 2023

TO THE SERVICE LIST:

Please see enclosed at the following large file transfer link the updated Motion Record of the Receiver that was served yesterday evening: <https://spaces.hightail.com/receive/S8MkkoRQxw>

The only change is the insertion of a copy of the Service List that was inadvertently omitted from the version served yesterday evening.

Kind regards,

Brennan Caldwell
 (she/her)
 Goodmans LLP
 Office: 416.849.6986
 Mobile: 416.662.8482

From: Caldwell, Brennan
Sent: Thursday, January 26, 2023 10:39 PM
To: swanr@bennettjones.com; zweigs@bennettjones.com; mtallat@ksvadvisory.com;

rz@roehamptoncapital.com; natalia.naraine@rbc.com; farhoodhomes@gmail.com;
Istrezos@blaney.com; fosterj@bennettjones.com; Armstrong, Christopher
<carmstrong@goodmans.ca>; diane.winters@justice.gc.ca; chris.budwal@lendingloop.ca;
ben@chaitons.com; shahinbahrami@icloud.com; ngoldstein@ksvadvisory.com; Caldwell, Brennan
<bcaldwell@goodmans.ca>; steven.groeneveld@ontario.ca; dmarr@chaitons.com;
sz@bondlaw.net; lbrzezinski@blaney.com

Subject: KingSett Mortgage Corporation v. 30 Roe Investments Corp – Court File No. CV-22-00674810-00CL – Motion Record of the Receiver ret February 7, 2023

TO THE SERVICE LIST:

Please see enclosed at the following large file transfer link the Motion Record of KSV Restructuring Inc. in its capacity as Court-appointed receiver and manager (the “**Receiver**”) of certain property of 30 Roe Investments Corp., which is hereby served upon you:

<https://spaces.hightail.com/receive/JnkPoUxNkD>

The Motion Record is served in respect of a motion returnable before the Ontario Superior Court of Justice (Commercial List) scheduled to be heard via Zoom videoconference on **February 7, 2023 at 12:00pm**. Zoom details are to be provided by the Court and will be circulated when available. The motion seeks, among other things, approval of two sale transactions.

Please note that the attached materials, once filed with the Court, will also be uploaded to CaseLines at the following link: [KingSett Mortgage Corporation v 30 Roe Investments Corp](#). Please contact the undersigned to be granted access to CaseLines.

Kind regards,

Brennan Caldwell

(she/her)
Goodmans LLP
Office: 416.849.6986
Mobile: 416.662.8482

***** Attention *****

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KINGSETT MORTGAGE CORPORATION

and

Court File No. CV-22-00674810-00CL
30 ROE INVESTMENTS CORP.

Applicant

Respondent

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at Toronto

RESPONDING RECORD
(PH04 and PH09 Sale Approval and Ancillary Relief)
(Returnable February 7, 2023)

BLANEY MCMURTRY LLP

Barristers & Solicitors
2 Queen Street East, Suite 1500
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Lawyers for the respondent