Court File No.: CV-25-00747532-00CL

ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

BETWEEN:

LAURENTIAN BANK OF CANADA

Applicant

- and -

9089802 CANADA CORP., SEPITMAN CANADA CORP., 8637989 CANADA CORP., 2404685 ONTARIO INC., LULOO HOMES INC., TEKSUN INC., 2717852 ONTARIO CORP. and 2717740 ONTARIO LTD.

Respondents

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

APPLICATION RECORD

CHAITONS LLP

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

George Benchetrit (LSO No. 34163H)

Tel: (416) 218-1141

Email: george@chaitons.com

David Im (LSO No. 89765G)

Tel: (416) 218-1124 Email: dim@chaitons.com

Lawyers for the Applicant

TO 9089802 CANADA CORP.
SEPITMAN CANADA CORP.
8637989 CANADA CORP.
2404685 ONTARIO INC.
LULOO HOMES INC.
TEKSUN INC.
2717852 ONTARIO CORP.
2717740 ONTARIO LTD.

17 Old English Lane Markham, Ontario L3T 2V1

13 Dundas Stret West Toronto, Ontario M6J 1X8

Court File No.: CV-25-00747532-00CL

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C	Corporate Profile Reports – Other Respondents
D	Commitment Letter
Е	Irrevocable Standby Letters of Credit
F	Charge/Mortgage of Land and Standard Charge Terms

- G General Assignment of Rents dated April 28, 2021
- H General Security Agreement dated April 28, 2021
- I Specific Security Agreement dated April 28, 2021
- J Postponements of Claims dated April 28, 2021
- K Guarantee and Postponement of Claim dated April 28, 2020
- L Demand Letter and Notices of Intention to Enforce Security dated June 6, 2025
- M Demand Letter dated June 6, 2025
- N Forbearance Agreement
- O Personal Property Security Act (Ontario) Enquiry Results
- P Consent to Act as Receiver dated July 15, 2025



Court File No.

ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

BETWEEN:

LAURENTIAN BANK OF CANADA

Applicant

- and -

9089802 CANADA CORP., SEPITMAN CANADA CORP., 8637989 CANADA CORP., 2404685 ONTARIO INC., LULOO HOMES INC., TEKSUN INC., 2717852 ONTARIO CORP. and 2717740 ONTARIO LTD.

Respondent

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

NOTICE OF APPLICATION

TO THE RESPONDENT

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

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

In person

By telephone conference

X By video conference

on a date to be scheduled by the Court.

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

- _ -

serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

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

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

Date	Issued by	
		Local Registrar
		Superior Court of Justice 330 University Avenue, 9 th Floor
		Toronto, Ontario M5G 1R7

TO: 9089802 CANADA CORP.
SEPITMAN CANADA CORP.
8637989 CANADA CORP.
2404685 ONTARIO INC.
LULOO HOMES INC.
TEKSUN INC.

2717852 ONTARIO CORP. 2717740 ONTARIO LTD.

17 Old English Lane Markham, Ontario L3T 2V1

13 Dundas Stret West Toronto, Ontario M6J 1X8

APPLICATION

- 1. The Applicant, Laurentian Bank of Canada ("LBC" or the "Bank"), makes an application for an order, substantially in the form included in the Application Record:
 - validating service of this Notice of Application and the Application Record in the manner effected, abridging the time for service thereof (if necessary), and dispensing with service thereof on any party other than the parties served;
 - (b) appointing KSV Restructuring Inc. ("KSV") as receiver ("Receiver") of the property, assets and undertaking of the Respondents pursuant to Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C 1985, c. B-3 (the "*BIA*"), and Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 (the "*CJA*"); and
 - (c) such further and other relief as this Honourable Court may deem just.
- 2. The grounds for the application are:

The Debtor and the Property

- (a) 9089802 Canada Corp. (the "**Debtor**") is a corporation governed by the *Canada Business Corporations Act* and is the registered owner of the property municipally known as 40A, 40B and 60 Harris Avenue, Richmond Hill, Ontario (the "**Property**").
- (b) The Property is a 2.55-acre site with approximately 290 feet of frontage on Harris Avenue and approximately 380 feet deep in Richmond Hill, Ontario, contemplated to be improved with 49 townhomes (the "**Project**").

(c) The Debtor holds title to the Property as bare trustee and nominee for the benefit of Sepitman Canada Corp. ("Sepitman"), 8637989 Canada Corp. ("863"), 2404685 Ontario Inc., Luloo Homes Inc. ("Luloo"), Teksun Inc., 2717852 Ontario Corp. and 2717740 Ontario Ltd. ("740") (collectively, the "Beneficial Owners", and together with the Debtor, the "Borrowers").

The Loan Facilities

- (d) The Bank extended to the Borrowers: (i) a term facility (the "Term Facility") in the maximum amount of \$13,863,000; and (ii) a letter of credit/letters of guarantee facility (the "Letter Facility", and together with the Term Facility, the "Loan Facilities") in the maximum amount of \$3,900,000, pursuant to a commitment letter dated March 10, 2021, as amended from time to time.
- (e) As security for the Loan Facilities, the Bank was granted, among other things: (i) a Charge/Mortgage of Land in the principal amount of \$25,400,000 granted by the Debtor and registered on title to the Property (the "LBC Mortgage"); and (ii) a General Security Agreement dated April 28, 2021 granted by the Debtor, 863, Sepitman, 240 and Luloo (the "GSA").
- (f) The standard charge terms associated with the LBC Mortgage and the GSA provide that, upon default, the Bank is entitled to appoint a receiver and to seek a court order for the appointment of a receiver.
- (g) The Borrowers' obligations under the Loan Facilities were guaranteed by Abbas Aameri, Ahmadreza Rouhani ("Ahmadreza"), Parisima Fotouhi and Hadi

Makaremi (collectively, the "Guarantors") pursuant to a Guarantee and Postponement of Claim dated April 28, 2020 (the "Guarantee").

(h) The Loan Facilities matured on August 1, 2024, and were not repaid in full.

Default and Demand

- (i) Despite several extensions and a renewal of the Loan Facilities by the Bank through to August 2024, the Borrowers have failed to repay their indebtedness to the Bank.
- (j) The Borrowers have made multiple unsuccessful attempts to secure refinancing to advance the development of the Project.
- (k) The Bank has provided the Borrowers with numerous indulgences and opportunities to address the outstanding indebtedness, including by engaging discussions aimed at reaching arrangements that would allow the Borrowers additional time to satisfy their obligations.
- (l) On June 6, 2025, the Bank issued a letter to the Borrowers demanding immediate payment under the Loan Facilities and delivered a notice of intention to enforce security under the BIA.
- (m) On the same date, the Bank issued a letter to the Guarantors demanding immediate payment under the Loan Facilities pursuant to the Guarantee.
- (n) At the request of the Borrowers and the Guarantors, the Bank negotiated a form of forbearance agreement (the "Forbearance Agreement"), which contemplated, among other things, the following;

- (i) the Bank agreeing not to take any steps to enforce the Loan Facilities or its security until the earlier of July 7, 2025 and the occurrence of an Event of Default (as defined in the Forbearance Agreement); and
- (ii) the Borrowers agreeing to pay a forbearance fee to the Bank in the amount of \$75,000 payable concurrently with the execution of the agreement (the "Forbearance Fee").
- (o) The Forbearance Agreement was executed by all parties except for Ahmadreza, both in his personal capacity, as guarantor, and as the president of Luloo Homes Inc., one of the Beneficial Owners of the Property. In addition, the Forbearance Fee was not paid. As a result, the forbearance period contemplated under the Forbearance Agreement never came into effect.
- (p) As of June 5, 2025, the amount outstanding under the Loan Facilities was approximately \$15,950,498.58, plus accruing interest and costs.

Other Creditors

- (q) The parcel registers for the Property discloses a construction lien in the amount of \$498,435 by Great North Drain Ltd., which was registered on August 17, 2023.
- (r) Furthermore, searches under the Personal Property Registration System in Ontario reveal numerous financing statements registered by other creditors against each of the Borrowers.

Just and Convenient to Appoint a Receiver

- (s) The Loan Facilities have matured and have not been repaid.
- (t) The Bank has provided the Borrowers with ample opportunity and numerous indulgences to repay their obligations owing to the Bank.
- (u) The notice period under the BIA has expired.
- (v) Pursuant to the LBC Mortgage and the GSA, the Debtor agreed that upon default, the Bank is entitled to appoint a receiver and to seek a court order for the appointment of a receiver.
- (w) It is in the best interests of the Bank and the Borrowers' creditors, generally, that a receiver be appointed to take control over and realize on the Property and related assets.
- (x) The Bank proposes that KSV be appointed as Receiver. KSV has agreed to accept the appointment.

Statutory and Other Grounds

- (y) Section 243 of the BIA, and Section 101 of the CJA.
- (z) Rules 1.04(1), 1.05, 2.01, 2.03, 3.02, and 38 of the *Rules of Civil Procedure*.
- (aa) Such further and other grounds as the Bank's lawyers may advise.
- 3. The following documentary evidence will be used at the hearing of the application:

- 0 -

- (a) the Affidavit of Kevin Gongora to be sworn and filed; and
- (b) such further and other evidence as the Bank's lawyers may advise and this Honourable Court may permit.

July 14, 2025

CHAITONS LLP

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

George Benchetrit (LSO No. 34163H)

Tel: (416) 218-1141

Email: george@chaitons.com

David Im (LSO No. 89765G)

Tel: (416) 218-1124 Email: <u>dim@chaitons.com</u>

LAWYERS FOR THE APPLICANT

Electronically issued / Délivré par voie électronique : 14-Jul-2025 Toronto Superior Court of Justice / Cour supérieure de justice LAUREINTIAIN BAINN OF CANADA Applicant

-and-

Court File No./N° du dossier du greffe : CV-25-00747532-00CL
9009002 CANADA CORF. E1 AL
Respondents

Court File No.

ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

NOTICE OF APPLICATION

CHAITONS LLP

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

George Benchetrit (LSO No. 34163H)

Tel: (416) 218-1141 Email: george@chaitons.com

David Im (LSO No. 89765G)

Tel: (416) 218-1124 Email: dim@chaitons.com

Lawyers for the Applicant

DOC#15083299v1

Court File No.: CV-25-00747532-00CL

ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

BETWEEN:

LAURENTIAN BANK OF CANADA

Applicant

- and -

9089802 CANADA CORP., SEPITMAN CANADA CORP., 8637989 CANADA CORP., 2404685 ONTARIO INC., LULOO HOMES INC., TEKSUN INC., 2717852 ONTARIO CORP. and 2717740 ONTARIO LTD.

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AFFIDAVIT OF KEVIN GONGORA

(sworn July 17, 2025)

- I, Kevin Gongora, of the City of Montreal, in the Province of Quebec, hereby MAKE OATH AND SAY AS FOLLOWS:
- 1. I am a Senior Manager in the Special Loans department of the Applicant, Laurentian Bank of Canada ("LBC" or the "Bank"), and, as such, have knowledge of the matters to which I depose in this affidavit. The facts set forth herein are within my personal knowledge or determined from the face of the documents attached hereto as exhibits and from information and advice provided to me from others. Where matters deposed to herein are based upon information and advice from

others, I have identified the sources of the information and advice and I verily believe same to be true.

2. This affidavit is sworn in support of the application by the Bank for the appointment of KSV Restructuring Inc. ("KSV") as receiver (in such capacity, the "Receiver") of the property, assets and undertakings of 9089802 Canada Corp (the "Debtor"), including the real property municipally known as 40A, 40B and 60 Harris Avenue, Richmond Hill, Ontario (the "Property").

THE DEBTOR AND THE PROPERTY

- 3. The Debtor is a corporation governed by the *Canada Business Corporations Act* and has its registered office located in Markham, Ontario. Attached hereto as **Exhibit "A"** is a copy of a Government of Canada print-out for the Debtor obtained on June 4, 2025 which lists Sahar Ameri ("Sahar"), Ahmad Reza Rouhani ("Ahmad"), Hadi Makaremi ("Hadi"), Parisima Fotouhi ("Parisima"), Abbas Aameri ("Abbas") and Bahar Aameri ("Bahar") as the directors of the Debtor.
- 4. The Debtor is the registered owner of the Property. Copies of the parcel registers for the Property as of June 5, 2025 are collectively attached hereto as **Exhibit "B"**.
- 5. The Debtor holds title to the Property solely as bare trustee and nominee for the benefit of Sepitman Canada Corp., 8637989 Canada Corp., 2404685 Ontario Inc., Luloo Homes Inc., Teksun Inc., 2717852 Ontario Corp. and 2717740 Ontario Ltd. (collectively, the "Beneficial Owners", and together with the Debtor, the "Borrowers").
- 6. Attached hereto collectively as **Exhibit "C"** are copies of the corporate profile reports and/or Government of Canada print-outs for each of the Beneficial Owners.

7. The Property is a 2.55-acre site with approximately 290 feet of frontage on Harris Avenue and approximately 380 feet deep in Richmond Hill, Ontario, contemplated to be improved with 49 freehold townhomes, including 38 common element townhomes and 11 freehold townhomes.

THE LOAN FACILITIES

- 8. The Bank extended to the Borrowers: (i) a term facility (the "Term Facility") in the maximum amount of \$13,863,000; and (ii) a letter of credit/letters of guarantee facility (the "Letter Facility", and together with the Term Facility, the "Loan Facilities") in the maximum amount of \$3,900,000, pursuant to a commitment letter dated March 10, 2021, as subsequently amended by agreements dated April 7, 2021, November 30, 2021, August 16, 2022, May 17, 2023, March 22, 2024 and June 3, 2024. Copies of the commitment letter and all amendments are collectively attached hereto as Exhibit "D".
- 9. As of the date hereof, the Bank has issued four irrevocable standby letters of credit (collectively, the "Irrevocable Standby Letters of Credit") under the Letter Facility for the benefit of various third-party beneficiaries in connection with development obligations relating to the Property. The following table summarizes these letters of credit:

Letter Credit No.	Amount	Beneficiary	Renewal Date	Minimum Notice Period
S602788	\$735,000.00	Tarion Warranty Corporation	May 11	30 Days
S602807	\$529,865.00	The Corporation of the Town of Richmond Hill	June 23	90 days
S602970	\$77,465.24	Alectra Utilities Corporation	August 11	60 days
S602971	\$25,916.86	Alectra Utilities Corporation	August 11	60 days

Copies of the Irrevocable Standby Letters of Credit are collectively attached hereto as **Exhibit "E"**.

- 10. As security for the Loan Facilities, the Bank was granted (among other things):
 - a Charge/Mortgage of Land in the principal amount of \$25,400,000 granted by the Debtor and registered on title to the Property on April 28, 2021 as Instrument No. YR3241772, as amended by a Notice of Charge Amending Agreement dated as of December 20, 2022 registered over the Property on December 21, 2022 as Instrument No. YR3510441 (the "LBC Mortgage"). The LBC Mortgage incorporates standard charge terms no. 201010 (the "SCT"). Attached hereto collectively as Exhibit "F" are copies of the LBC Mortgage and the SCT;
 - (b) an Assignment of Rents granted by the Debtor and registered on title to the Property on April 28, 2021 as Instrument No. YR3241773, a copy of which is attached hereto as **Exhibit "G"**;
 - (c) a General Security Agreement dated April 28, 2021 granted by the Debtor, 863, Sepitman, 240 and Luloo (the "GSA"), a copy of which is attached hereto as Exhibit "H"; and
 - (d) a Specific Security Agreement dated April 28, 2021 granted by the Borrowers, a copy of which is attached hereto as **Exhibit "I"**.
- 11. Pursuant to the terms of Postponements of Claims dated April 28, 2021, Mehdi Rahimian, Sahar and Bahar each postponed all debts and liabilities owed to them by Teksun Inc., 2717852

Ontario Corp. and 2717740 Ontario Ltd., respectively, in favour of the Bank. Copies of the Postponements of Claims are collectively attached hereto as **Exhibit "J"**.

- 12. The Borrowers' obligations under the Loan Facilities were guaranteed by Abbas, Ahmad, Parisima and Hadi (collectively, the "Guarantors") pursuant to a Guarantee and Postponement of Claim dated April 28, 2020, a copy of which is attached hereto as Exhibit "K".
- 13. The Loan Facilities matured on August 1, 2024, and have not been repaid.

DEFAULT AND DEMAND

- 14. On June 6, 2025, counsel for the Bank, Chaitons LLP ("Chaitons"), issued a letter to the Borrowers demanding immediate payment under the Loan Facilities. In connection with the demand letter, Chaitons, on behalf of the Bank, delivered a notice of intention to enforce security under the *Bankruptcy and Insolvency Act* (Canada) (the "*BIA*") (the "BIA Notice"). Copies of the demand letter and BIA Notice are attached hereto collectively as Exhibit "L".
- 15. On June 6, 2025, Chaitons issued a letter to the Guarantors demanding immediate payment under the Loan Facilities, a copy of which is attached hereto as **Exhibit "M"**.
- 16. As of July 15, 2025, the amount outstanding under the Loan Facilities was in excess of \$16 million, plus accruing interest and costs.
- 17. The Bank has provided the Borrowers with numerous opportunities to address the outstanding indebtedness, including by engaging discussions aimed at reaching arrangements that would allow the Borrowers additional time to satisfy their obligations.

- 18. Despite these opportunities, the Borrowers have failed to bring the Loan Facilities into good standing or otherwise repay the amounts owing to the Bank in full.
- 19. At the request of the Borrowers and the Guarantors, the Bank negotiated a form of a forbearance agreement (the "Forbearance Agreement"), a copy of which is attached hereto as Exhibit "N", whereby the Bank was prepared to forbear from enforcing its rights in order to permit the Borrowers to repay the Loan Facilities.
- 20. The Forbearance Agreement contemplated, among other things, the following:
 - (a) the Bank agreeing not to take any steps to enforce the Loan Facilities or its security until the earlier of:
 - (i) July 7, 2025; and
 - (ii) the occurrence of an Event of Default (as defined in the Forbearance Agreement); and
 - (b) the Borrowers agreeing to pay a forbearance fee to the Bank in the amount of \$75,000 payable concurrently with the execution of the agreement (the "Forbearance Fee").
- 21. The Forbearance Agreement was executed by all parties except for Ahmad, both in his personal capacity as guarantor and as the president of Luloo Homes Inc. In addition, the Forbearance Fee was not paid. As a result, the forbearance period contemplated under the Forbearance Agreement never came into effect.
- 22. The Borrowers have not made any payments under the Loan Facilities since May 2, 2025.

OTHER CREDITORS

- 23. The parcel registers for the Property discloses a construction lien in the amount of \$498,435 by Great North Drain Ltd., which was registered on August 17, 2023 as Instrument No. YR3586992.
- 24. A search under the Personal Property Registration System in Ontario as of June 3, 2025 shows that registrations against the Borrowers were filed by:
 - (a) Cameron Stephens Mortgage Capital Ltd.;
 - (b) Arkfield Everpine Residences Limited Partnership;
 - (c) LBC;
 - (d) Almost Capital Ltd.; and
 - (e) Olympia Trust Company.

Copies of the *Personal Property Security Act* (Ontario) enquiry results for the Borrowers, with currency to June 3, 2025, are collectively attached hereto as **Exhibit "O"**.

JUST AND CONVENIENT TO APPOINT A RECEIVER

- 25. The Loan Facilities have matured, and the Bank has provided the Borrowers with ample opportunity to repay their obligations.
- 26. The Borrowers have numerous secured creditors, many of whom have filed financing statements against each of the Borrowers and assert a security interest in their respective assets, which may give rise to competing claims.

- 27. The Bank formally demanded payment from the Borrowers and delivered a BIA Notice on June 6, 2025. The notice period under the *BIA* has expired.
- 28. Pursuant to the SCT and the GSA, the Borrowers agreed that upon default, the Bank is entitled to appoint a receiver and to seek a court order for the appointment of a receiver.
- 29. In these circumstances, I believe it is in the best interests of the Bank and the Debtor's creditors generally that a receiver be appointed to take control over and realize on the Debtor's property and assets, including the Property.
- 30. The Bank proposes that KSV be appointed as Receiver. KSV has agreed to accept the appointment, and a copy of its consent is attached hereto as **Exhibit "P"**.

SWORN BEFORE ME over

videoconference on this 17th day of July, 2025. The affiant was located in the City of Montreal, and the commissioner was located in the City of Toronto, in the Province of Ontario. This affidavit was commissioned remotely in accordance O. Reg. 431/20, Administering Oath or Declaration Remotely

David Im

Commissioner for Taking Affidavits

(or as may be)

KEVIN GONGORA

THIS IS EXHIBIT "A" REFERRED TO IN THE AFFIDAVIT OF KEVIN GONGORA SWORN BEFORE ME THIS 17th DAY OF JULY, 2025.

A Commissioner, etc.

19



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Gouvernement du Canada

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Federal corporation information

⚠ Beware of scams and other suspicious activities. See Corporations Canada's alerts.

1 This information is available to the public in accordance with legislation (see Public disclosure of corporate information).

Glossary for the Canada Business Corporations Act

Q Start a new search

Overview

Corporate name:	9089802 Canada Corp.
Status:	Active
Corporation number:	908980-2
Business number (BN):	824385389RC0001
Governing legislation:	Canada Business Corporations Act - 2014-11-17
Find existing extra-provincial	registrations of this corporation on Canada's Business registries
▶ Order copies of cor	porate documents and certificates

Corporate profile

- View PDF Sample
- View HTML Sample

Order a corporate profile

Certificate of Compliance and Certificate of Existence

• There is a \$10 fee to request either certificate.

Find out when you need a Certificate of Compliance and a Certificate of Existence

Get a Certificate of Compliance Get a Certificate of Existence

Registered office address 6

Directors 6

Minimum: 1 Maximum: 10 Update directors A



Sahar Ameri

OLD ENGLISH LANE MARKHAM ON L3T 2V1

Canada

Ahmad Reza Rouhani

2905- 18 York Ville Ave. Toronto ON M4W 3Y8 Canada

Hadi Makaremi 51 Springbrook Dr. Richmond Hill ON L4B 3R6 Canada

parisima fotouhi 17 Old English Lane Markham ON L3T 2V1 Canada

Bahar Aameri

Abbas Aameri 17 Old English Lane Markham ON L3T 2V1 Canada

OLD ENGLISH LANE MARKHAM ON L3T 2V1 Canada

Individuals with significant control 6

Last updated(YYYY-MM-DD): 2024-12-18

Update Individuals with significant control



Current individuals with significant control: 1

abbas aameri

17 old english lane Markham ON L3T 2V1 Canada

Type of interest or control:

Owns, controls or directs 25% or more of shares

This individual holds the shares:

Directly

This individual is an individual with significant control over the corporation:

Jointly

This individual holds:

At least 25% and up to 50% of the shares

Start date (YYYY-MM-DD):

2024-07-01

Anniversary date (MM-DD): ①

11-17

Date of last annual meeting:
2024-07-01

Annual filing period (MM-DD):
11-17 to 01-16

Type of corporation:
Non-distributing corporation with 50 or fewer shareholders

Status of annual filings:
① 2025 - Not due
② 2024 - Filed

Corporate history Corporate name history 9089802 Canada Corp. 2014-11-17 to Present Certificates and filings Certificate of Incorporation 2014-1117

Date Modified: 2025-05-23

• 2023 - Filed

Contact us News Prime Minister

Departments and agencies Treaties, laws and regulations How government works

Public service and military Government-wide reporting Open government



THIS IS EXHIBIT "B" REFERRED TO IN THE AFFIDAVIT OF KEVIN GONGORA SWORN BEFORE ME THIS 17th DAY OF JULY, 2025.

A Commissioner, etc.

REGISTRY OFFICE #65

03208-3238 (LT)

PREPARED FOR LScanlon ON 2025/06/05 AT 18:33:43

PAGE 1 OF 2

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

PROPERTY DESCRIPTION:

BLOCK 1, PLAN 65M4772; SUBJECT TO AN EASEMENT AS IN YR3632399; CITY OF RICHMOND HILL

SUBDIVISION FROM 03208-3236

PROPERTY REMARKS:

FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2021/08/05.

ESTATE/QUALIFIER:

FEE SIMPLE

RECENTLY:

PIN CREATION DATE:

2023/02/16

LT ABSOLUTE PLUS

CAPACITY SHARE

OWNERS' NAMES 9089802 CANADA CORP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT	INCLUDES AL	L DOCUMENT TYPES AND	DELETED INSTRUMENT:	S SINCE 2023/02/16 **		
**SUBJECT I	O SUBSECTION	44(1) OF THE LAND T	ITLES ACT, EXCEPT PA	aragraphs 3 and 14 and *		
* *	PROVINCIAL S	UCCESSION DUTIES AND	EXCEPT PARAGRAPH 1.	AND ESCHEATS OR FORFEITURE **		
**	TO THE CROWN	UP TO THE DATE OF R	EGISTRATION WITH AN	ABSOLUTE TITLE. **		
NOTE: THE N	O DEALINGS II	NDICATOR IS IN EFFEC	T ON THIS PROPERTY			
RH69583	1979/04/06	BYLAW				С
REI	MARKS: PLANNI	NG ACT DEEMING NOT I	LAN OF SUBDIVISION.	AFFECTS ALL/PART VARIOUS LANDS (ADDED 9/6/98 BY J. SALTER DLR,		
R681605	1996/07/23	AGREEMENT			TOWN OF RICHMOND HILL	С
REI	MARKS: RE: TR	EE PRESERVATION				
YR3146460	2020/09/29	RESTRICTION-LAND		9089802 CANADA CORP.		С
	MARKS: NO TRA TY OF RICHMON		OUT THE CONSENT OF	THE COMMISSIONER OF PLANNING & REGULATORY SERVICES OR THE CITY	MANAGER OF THE CORPORATION OF THE	
	2021/04/28	CHARGE	\$24 500 000	9089802 CANADA CORP.	LAURENTIAN BANK OF CANADA	С
			\$24,300,000			
	2021/04/28 MARKS: YR3241	NO ASSGN RENT GEN		9089802 CANADA CORP.	LAURENTIAN BANK OF CANADA	C
				0000000 0111111 0000		
	2022/12/21 MARKS: YR3241		\$25,400,000	9089802 CANADA CORP.	LAURENTIAN BANK OF CANADA	C
65M4772	2023/02/15	PLAN SUBDIVISION				
YR3535726	2023/03/27	APL DEPOSIT PLAN		*** COMPLETELY DELETED ***		
		PLAN REFERENCE				С
REI	MARKS: YR3535	/20.				

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LAND
REGISTRY
OFFICE #65

03208-3238 (LT)

PAGE 2 OF 2
PREPARED FOR LScanlon
ON 2025/06/05 AT 18:33:43

* 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
YR3579186	2023/07/28	NOTICE	\$2 THE CORPORATION OF	THE CITY OF RICHMOND HILL	9089802 CANADA CORP THE REGIONAL MUNICIPALITY OF YORK	С
YR3586992	2023/08/17	CONSTRUCTION LIEN	\$498,435 GREAT NORTH DRAIN L	TD.		С
YR3629716 RE	2023/12/12 MARKS: YR3586	CERTIFICATE	GREAT NORTH DRAIN L	D.		С
YR3632399	2023/12/19	TRANSFER EASEMENT	9089802 CANADA CORP		ENBRIDGE GAS INC.	С
YR3800855	2025/06/03	NOTICE	\$2 THE CORPORATION OF	THE CITY OF RICHMOND HILL	9089802 CANADA CORP.	

SEPARATOR PAGE

REGISTRY OFFICE #65

03208-3239 (LT)

PREPARED FOR LScanlon ON 2025/06/05 AT 18:34:33

PAGE 1 OF 2

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

PROPERTY DESCRIPTION:

BLOCK 2, PLAN 65M4772; SUBJECT TO AN EASEMENT AS IN YR3632399; CITY OF RICHMOND HILL

SUBDIVISION FROM 03208-3236

PROPERTY REMARKS:

FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2021/08/05.

ESTATE/QUALIFIER:

FEE SIMPLE LT ABSOLUTE PLUS RECENTLY:

PIN CREATION DATE:

2023/02/16

OWNERS' NAMES

9089802 CANADA CORP.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT	INCLUDES AL	L DOCUMENT TYPES AND	DELETED INSTRUMENTS	S SINCE 2023/02/16 **		
**SUBJECT T	O SUBSECTION	44(1) OF THE LAND T	ITLES ACT, EXCEPT P	ARAGRAPHS 3 AND 14 AND *		
**	PROVINCIAL S	UCCESSION DUTIES AND	EXCEPT PARAGRAPH 1	AND ESCHEATS OR FORFEITURE **		
**	TO THE CROWN	UP TO THE DATE OF R.	EGISTRATION WITH AN	ABSOLUTE TITLE. **		
NOTE: THE N	O DEALINGS II	NDICATOR IS IN EFFEC	T ON THIS PROPERTY			
RH69583	1979/04/06	BYLAW				С
REI	MARKS: PLANNI	NG ACT DEEMING NOT E	LAN OF SUBDIVISION.	AFFECTS ALL/PART VARIOUS LANDS (ADDED 9/6/98 BY J. SALTER DLR)		
R681605	1996/07/23	AGREEMENT			TOWN OF RICHMOND HILL	С
REI	MARKS: RE: TR	EE PRESERVATION				
YR3146460	2020/09/29	RESTRICTION-LAND		9089802 CANADA CORP.		С
	MARKS: NO TRA TY OF RICHMON		OUT THE CONSENT OF	THE COMMISSIONER OF PLANNING & REGULATORY SERVICES OR THE CITY	MANAGER OF THE CORPORATION OF THE	
YR3241772	2021/04/28	CHARGE	\$24,500,000	9089802 CANADA CORP.	LAURENTIAN BANK OF CANADA	С
YR3241773	2021/04/28	NO ASSGN RENT GEN		9089802 CANADA CORP.	LAURENTIAN BANK OF CANADA	С
REI	MARKS: YR3241	772				
YR3510441	2022/12/21	NOTICE	\$25,400,000	9089802 CANADA CORP.	LAURENTIAN BANK OF CANADA	С
REI	MARKS: YR3241	772				
65M4772	2023/02/15	PLAN SUBDIVISION				С
YR3535726	2023/03/27	APL DEPOSIT PLAN		*** COMPLETELY DELETED ***		
65R40326	2023/03/28	PLAN REFERENCE				С
REI	MARKS: YR3535	726.				



LAND
REGISTRY
OFFICE #65

03208-3239 (LT)

PAGE 2 OF 2
PREPARED FOR LScanlon
ON 2025/06/05 AT 18:34:33

* 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
YR3579186	2023/07/28	NOTICE	\$2 THE CORPORA		9089802 CANADA CORP THE REGIONAL MUNICIPALITY OF YORK	С
YR3586992	2023/08/17	CONSTRUCTION LIEN	\$498,435 GREAT NORTH	DRAIN LTD.		С
YR3629716 RE	2023/12/12 MARKS: YR3586	CERTIFICATE	GREAT NORTH	DRAIN LTD.		С
YR3632399	2023/12/19	TRANSFER EASEMENT	9089802 CAN	ADA CORP.	ENBRIDGE GAS INC.	С
YR3800855	2025/06/03	NOTICE	\$2 THE CORPORA	TION OF THE CITY OF RICHMOND HILL	9089802 CANADA CORP.	

SEPARATOR PAGE

LAND
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OFFICE #65

03208-3240 (LT)

PAGE 1 OF 2
PREPARED FOR LScanlon
ON 2025/06/05 AT 18:34:10

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

PROPERTY DESCRIPTION:

BLOCK 3, PLAN 65M4772; SUBJECT TO AN EASEMENT IN GROSS OVER PARTS 85 AND 94, 65R40326 AS IN YR3565083; SUBJECT TO AN EASEMENT OVER PARTS 86 TO 93, PLAN 65R40326 AS IN YR3632399; CITY OF RICHMOND HILL

PROPERTY REMARKS:

FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2021/08/05.

ESTATE/QUALIFIER:

FEE SIMPLE

RECENTLY:

SUBDIVISION FROM 03208-3236

PIN CREATION DATE:

2023/02/16

LT ABSOLUTE PLUS

OWNERS' NAMES
9089802 CANADA CORP.

<u>CAPACITY</u> <u>SHARE</u>

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT	INCLUDES AL	DOCUMENT TYPES AND	DELETED INSTRUMENT:	S SINCE 2023/02/16 **		
**SUBJECT T	O SUBSECTION	44(1) OF THE LAND T	ITLES ACT, EXCEPT PA	ARAGRAPHS 3 AND 14 AND *		
**	PROVINCIAL S	JCCESSION DUTIES AND	EXCEPT PARAGRAPH 1	AND ESCHEATS OR FORFEITURE **		
**	TO THE CROWN	UP TO THE DATE OF R	EGISTRATION WITH AN	ABSOLUTE TITLE. **		
NOTE: THE N	O DEALINGS II	NDICATOR IS IN EFFEC	T ON THIS PROPERTY			
RH69583	1979/04/06	BYLAW				С
REI	MARKS: PLANNI	NG ACT DEEMING NOT I	LAN OF SUBDIVISION.	AFFECTS ALL/PART VARIOUS LANDS (ADDED 9/6/98 BY J. SALTER DLR)		
R681605	1996/07/23	AGREEMENT			TOWN OF RICHMOND HILL	С
REI	MARKS: RE: TR	EE PRESERVATION				
YR3146460	2020/09/29	RESTRICTION-LAND		9089802 CANADA CORP.		С
	MARKS: NO TRA TY OF RICHMON		OUT THE CONSENT OF	THE COMMISSIONER OF PLANNING & REGULATORY SERVICES OR THE CITY	MANAGER OF THE CORPORATION OF THE	
			224 500 000	9089802 CANADA CORP.	LAURENTIAN BANK OF CANADA	
YR3241772	2021/04/28	CHARGE	\$24,500,000		LAURENTIAN DANK OF CANADA	C
	2021/04/28 MARKS: YR3241	NO ASSGN RENT GEN		9089802 CANADA CORP.	LAURENTIAN BANK OF CANADA	С
	2022/12/21 MARKS: YR3241		\$25,400,000	9089802 CANADA CORP.	LAURENTIAN BANK OF CANADA	C
65M4772	2023/02/15	PLAN SUBDIVISION				C
YR3535726	2023/03/27	APL DEPOSIT PLAN		*** COMPLETELY DELETED ***		
		PLAN REFERENCE				С
REI	MARKS: YR3535	726.				

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LAND
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OFFICE #65

03208-3240 (LT)

PAGE 2 OF 2
PREPARED FOR LScanlon
ON 2025/06/05 AT 18:34:10

* 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
YR3565083	2023/06/21	TRANSFER EASEMENT	\$2 908980	2 CANADA CORP.	THE CORPORATION OF THE CITY OF RICHMOND HILL	С
YR3565084 RE		POSTPONEMENT 772 TO YR3565083; PA	LAUREN RTS 85 AND 94, 65R40326	TIAN BANK OF CANADA	THE CORPORATION OF THE CITY OF RICHMOND HILL	С
YR3579186	2023/07/28	NOTICE	\$2 THE CC		9089802 CANADA CORP THE REGIONAL MUNICIPALITY OF YORK	С
YR3582048 RE		LR'S ORDER PART ON REFERENCE PI		EGISTRAR, YORK REGION LAND REGISTRY OFFICE		С
YR3586992	2023/08/17	CONSTRUCTION LIEN	\$498,435 GREAT	NORTH DRAIN LTD.		С
YR3629716 RE	2023/12/12 EMARKS: YR3586	CERTIFICATE	GREAT	NORTH DRAIN LTD.		С
YR3632399	2023/12/19	TRANSFER EASEMENT	908980	2 CANADA CORP.	ENBRIDGE GAS INC.	С
YR3800855	2025/06/03	NOTICE	\$2 THE CO	RPORATION OF THE CITY OF RICHMOND HILL	9089802 CANADA CORP.	

THIS IS EXHIBIT "C" REFERRED TO IN THE AFFIDAVIT OF KEVIN GONGORA SWORN BEFORE ME THIS 17th DAY OF JULY, 2025.

A Commissioner, etc.

Transaction Number: APP-A10805099273 Report Generated on June 04, 2025, 08:51



Ministry of Public and Business Service Delivery

Profile Report

SEPITMAN CANADA CORP. as of June 04, 2025

Act
Type
Name
Ontario Corporation Number (OCN)
Governing Jurisdiction
Status
Date of Incorporation
Registered or Head Office Address

Business Corporations Act
Ontario Business Corporation
SEPITMAN CANADA CORP.
2197345
Canada - Ontario
Active
February 05, 2009
17 Old English Lane, Thornhill, Ontario, L3T 2V1, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name Address for Service Resident Canadian Date Began PARISIMA FOTOUHI 2 Carriage Hill Crt, Thornhill, Ontario, L3T 1J8, Canada Yes February 05, 2009

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Active Officer(s)

Name PARISIMA FOTOUHI

Position President

Address for Service 2 Carriage Hill Crt, Thornhill, Ontario, L3T 1J8, Canada

Date Began January 01, 2014

Name PARISIMA FOTOUHI

Position Secretary

Address for Service 2 Carriage Hill Crt, Thornhill, Ontario, L3T 1J8, Canada

Date Began February 05, 2009

Name PARISIMA FOTOUHI

Position Treasurer

Address for Service 2 Carriage Hill Crt, Thornhill, Ontario, L3T 1J8, Canada

Date Began February 05, 2009

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Corporate Name History

Name Effective Date SEPITMAN CANADA CORP. February 05, 2009

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Expired or Cancelled Business Names

Name Business Identification Number (BIN) Status

Registration Date Expired Date

Name Business Identification Number (BIN)

Status Registration Date Expired Date AUSTARMAN 230029936 Inactive - Expired January 09, 2013 January 08, 2018

SEPITMAN CANADA 210393815 Inactive - Expired April 08, 2011 April 07, 2016

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

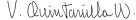
V. Quintarilla W.

Director/Registrar

Document List

Filing Name	Effective Date
Annual Return - 2024 PAF: PARISIMA FOTOUHI	February 04, 2025
Annual Return - 2023 PAF: PARISIMA FOTOUHI	February 04, 2025
Annual Return - 2022 PAF: PARISIMA FOTOUHI	October 30, 2023
Annual Return - 2021 PAF: Parisima FOTOUHI	October 05, 2022
Annual Return - 2020 PAF: Parisima FOTOUHI	October 05, 2022
Annual Return - 2019 PAF: PARISIMA FOTOUHI - DIRECTOR	September 27, 2020
CIA - Notice of Change PAF: PARISIMA FOTOUHI - OFFICER	June 29, 2020
Annual Return - 2018 PAF: PARISIMA FOTOUHI - DIRECTOR	July 07, 2019
Annual Return - 2017 PAF: PARISIMA FOTOUHI - DIRECTOR	May 27, 2018
Annual Return - 2016 PAF: PARISIMA FOTOUHI - DIRECTOR	August 22, 2017
Annual Return - 2015 PAF: PARISIMA FOTOUHI - DIRECTOR	November 20, 2016
Annual Return - 2014 PAF: PARISIMA FOTOUHI - DIRECTOR	October 31, 2015
CIA - Notice of Change PAF: PARISIMA FOTOUHI - DIRECTOR	November 21, 2014

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Annual Return - 2013 May 10, 2014

PAF: ABBAS AAMERI - DIRECTOR

Annual Return - 2012 January 19, 2013

PAF: ABBAS AAMERI - DIRECTOR

Annual Return - 2011 May 12, 2012

PAF: ABBAS AAMERI - DIRECTOR

Annual Return - 2010 April 23, 2011

PAF: ABBAS AAMERI - DIRECTOR

Annual Return - 2009 April 17, 2010

PAF: ABBAS AAMERI - DIRECTOR

CIA - Notice of Change December 09, 2009

PAF: PARISIMA FOTOUHI - DIRECTOR

CIA - Notice of Change June 09, 2009

PAF: PARISIMA FOTOUHI - DIRECTOR

BCA - Articles of Incorporation February 05, 2009

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

SEPARATOR PAGE

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Federal corporation information

 Λ Beware of scams and other suspicious activities. See Corporations Canada's alerts.

💿 This information is available to the public in accordance with legislation (see Public disclosure of corporate information).

Glossary for the Canada Business Corporations Act

Q Start a new search

Overview

Corporate name: 8637989 Canada Corp. Status: Active Corporation number: 863798-9

846149177RC0001 **Business number (BN):**

Governing legislation: Canada Business Corporations Act - 2013-09-17

Find existing extra-provincial registrations of this corporation on Canada's Business registries 1

▶ Order copies of corporate documents and certificates

Corporate profile

- View PDF Sample
- View HTML Sample

Order a corporate profile

Certificate of Compliance and Certificate of Existence

• There is a \$10 fee to request either certificate.

Find out when you need a Certificate of Compliance and a Certificate of Existence

Get a Certificate of Compliance Get a Certificate of Existence

Registered office address 6

42

Directors 6

Minimum: 1 Maximum: 10 Update directors A

Abbas Aameri

17 Old English lane Thornhill ON L3T 2V1 Canada

Individuals with significant control a

Last updated(YYYY-MM-DD): 2024-10-02

Update Individuals with significant control

Current individuals with significant control: 1

Abbas Aameri

Type of interest or control:

This individual holds the shares:

Address for service 1

Has a combination of shares and control in fact

#203-1595 sixteen Avenue Richmond Hill ON L4B3N9

Directly

Canada

This individual is an individual with significant control over the corporation:

Individually

This individual holds:

More than 75% of the shares

Start date (YYYY-MM-DD):

2014-01-01

Annual filings 6

Anniversary date (MM-DD): 1

09-17

Date of last annual meeting:

2024-07-02

Annual filing period (MM-DD):

09-17 to 11-16

Type of corporation:

Non-distributing corporation with 50 or fewer shareholders

Status of annual filings:

- 2025 Not due
- 2024 Filed
- 2023 Filed

File an annual return 43

Corporate history

Corporate name history

8637989 Canada Corp. 2013-09-17 to Present

Certificates and filings

Certificate of Incorporation 2013-09-

Date Modified: 2025-05-23

Contact us News Prime Minister

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Public service and military Government-wide reporting Open government

Canada

SEPARATOR PAGE



Ministry of Public and Business Service Delivery

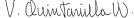
Profile Report

2404685 ONTARIO INC. as of June 04, 2025

Act
Type
Name
Ontario Corporation Number (OCN)
Governing Jurisdiction
Status
Date of Incorporation
Registered or Head Office Address

Business Corporations Act
Ontario Business Corporation
2404685 ONTARIO INC.
2404685
Canada - Ontario
Active
January 27, 2014
81 Gerden Drive, Richmond Hill, Ontario, L4S 0G9, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

Minimum Number of Directors

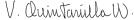
Maximum Number of Directors

Active Director(s)

NameHADI MAKAREMIAddress for Service81 Gerden Drive, Richmond Hill, Ontario, L4S 0G9, CanadaResident CanadianYesDate BeganJanuary 27, 2014

NameMAEDEH OSSIAAddress for Service81 Gerden Dr, Richmond Hill, Ontario, L4S0G9, CanadaResident CanadianYesDate BeganNovember 28, 2019

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

Active Officer(s)

Name Position

Address for Service

Date Began

Name Position Address for Service Date Began HADI MAKAREMI President 81 Gerden Dr Gerden Dr, Richmond Hill, Ontario, L4S0G9, Canada January 28, 2014

MAEDEH OSSIA Secretary 81 Gerden Drive, Richmond Hill, Ontario, L4S0G9, Canada November 28, 2019

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Corporate Name History

Name Effective Date 2404685 ONTARIO INC. January 27, 2014

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: HADI MAKAREMI	January 29, 2025
Annual Return - 2024 PAF: HADI MAKAREMI	October 29, 2024
Annual Return - 2023 PAF: HADI MAKAREMI	October 29, 2024
Annual Return - 2022 PAF: HADI MAKAREMI	October 29, 2024
BCA - Articles of Amendment	December 06, 2022
Annual Return - 2020 PAF: Hadi MAKAREMI	November 21, 2022
Annual Return - 2021 PAF: Hadi MAKAREMI	October 05, 2022
Annual Return - 2020 PAF: Hadi MAKAREMI	October 05, 2022
Annual Return - 2019 PAF: HADI MAKAREMI - DIRECTOR	August 30, 2020
CIA - Notice of Change PAF: HADI MAKAREMI - DIRECTOR	January 08, 2020
Annual Return - 2018 PAF: HADI MAKAREMI - DIRECTOR	July 14, 2019
Annual Return - 2017 PAF: HADI MAKAREMI - DIRECTOR	August 26, 2018
Annual Return - 2016 PAF: HADI MAKAREMI - DIRECTOR	July 02, 2017

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Annual Return - 2015

PAF: HADI MAKAREMI - DIRECTOR

Annual Return - 2014

PAF: HADI MAKAREMI - DIRECTOR

BCA - Articles of Incorporation

September 25, 2016

October 24, 2015

January 27, 2014

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

SEPARATOR PAGE



Ministry of Public and Business Service Delivery

Profile Report

LULOO HOMES INC. as of June 04, 2025

Act
Type
Name
Ontario Corporation Number (OCN)
Governing Jurisdiction
Status
Date of Incorporation
Registered or Head Office Address

Business Corporations Act
Ontario Business Corporation
LULOO HOMES INC.
1851599
Canada - Ontario
Active
June 03, 2011
1305 Dundas Street West, Toronto, Ontario, M6J 1X8, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Minimum Number of Directors

Maximum Number of Directors

Active Director(s)

Resident Canadian

Date Began

NameMAHYAR NOURBAKHSH PIRBAZARIAddress for Service59 Riverwood Parkway, Toronto, Ontario, M8Y 4E4, CanadaResident CanadianYes

Date Began June 03, 2011

Name AHMADREZA ROUHANI

Address for Service 59 Riverwood Parkway, Etobicoke, Ontario, M8Y 4E4,

Resident Canadian Yes
Date Began June 03, 2011

Name LALEH ROUHANI

Address for Service 9 Beaconsfield Avenue, Toronto, Ontario, M6J 3J1, Canada

Resident Canadian

Date Began June 03, 2011

Name POUNEH ROUHANI

Address for Service 53 Macdonell Avenue, Toronto, Ontario, M6R 2A3, Canada

Yes

June 03, 2011

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Cluintarilla W.

Director/Registrar

Active Officer(s)

Name Position

Address for Service

Date Began

Name Position Address for Service Date Began AHMADREZA ROUHANI President 59 Riverwood Parkway, Etobicoke, Ontario, M8Y 4E4, Canada June 03, 2011

POUNEH ROUHANI Secretary 53 Macdonell Avenue, Toronto, Ontario, M6R 2A3, Canada June 03, 2011

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Corporate Name History

Name Effective Date LULOO HOMES INC. June 03, 2011

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

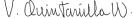
V. Quintarilla W.

Director/Registrar

Document List

Filing Name	Effective Date
Annual Return - 2024 PAF: POUNEH ROUHANI	February 07, 2025
Annual Return - 2023 PAF: POUNEH ROUHANI	February 07, 2025
Annual Return - 2021 PAF: POUNEH ROUHANI	December 29, 2023
Annual Return - 2022 PAF: Pouneh ROUHANI	November 23, 2022
CIA - Notice of Change PAF: Pouneh ROUHANI	December 06, 2021
Annual Return - 2020 PAF: AHMADREZA ROUHANI - DIRECTOR	December 27, 2020
Annual Return - 2019 PAF: AHMADREZA ROUHANI - DIRECTOR	October 13, 2019
Annual Return - 2018 PAF: AHMADREZA ROUHANI - DIRECTOR	October 28, 2018
Annual Return - 2017 PAF: AHMADREZA ROUHANI - DIRECTOR	January 28, 2018
Annual Return - 2016 PAF: AHMADREZA ROUHANI - DIRECTOR	July 02, 2017
BCA - Articles of Amendment	February 22, 2016
Annual Return - 2015 PAF: AHMADREZA ROUHANI - DIRECTOR	February 20, 2016
Annual Return - 2014 PAF: AHMADREZA ROUHANI - DIRECTOR	July 04, 2015

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Annual Return - 2013 June 14, 2014

PAF: AHMAD REZA ROUHANI - DIRECTOR

Annual Return - 2012 July 27, 2013

PAF: LALEH ROUHANI - DIRECTOR

CIA - Initial Return August 09, 2011

PAF: AHMADREZA ROUHANI - DIRECTOR

BCA - Articles of Incorporation June 03, 2011

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

SEPARATOR PAGE



Ministry of Public and Business Service Delivery

Profile Report

TEKSUN INC. as of June 04, 2025

Act
Type
Name
Ontario Corporation Number (OCN)
Governing Jurisdiction
Status
Date of Incorporation
Registered or Head Office Address

Business Corporations Act
Ontario Business Corporation
TEKSUN INC.
1988471
Canada - Ontario
Active
January 15, 2018
81 Gerden Drive, Richmond Hill, Ontario, L4S0G9, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Minimum Number of Directors

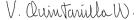
Maximum Number of Directors

Active Director(s)

NameHADI MAKAREMIAddress for Service81 Gerden Dr, Richmond Hill, Ontario, L4S0G9, CanadaResident CanadianYesDate BeganJanuary 15, 2018

Name Address for Service Resident Canadian Date Began MEHDI RAHIMIAN 81 Gerden Drive, Riihmond Hill, Ontario, L4S0G9, Canada No January 15, 2018

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

Active Officer(s)

Name Position Address for Service Date Began

Name Position Address for Service Date Began HADI MAKAREMI General Manager 81 Gerden Drive, Richmond Hill, Ontario, L4S0G9, Canada January 15, 2018

MEHDI RAHIMIAN President 81 Gerden Drive, Thornhill, Ontario, L4S 0G9, Canada January 15, 2018

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Corporate Name History

Name Effective Date TEKSUN INC. January 15, 2018

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

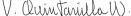
V. Quintarilla W.

Director/Registrar

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

Document List

Filing Name	Effective Date
Annual Return - 2024 PAF: HADI MAKAREMI	January 29, 2025
Annual Return - 2023 PAF: HADI MAKAREMI	January 29, 2025
Annual Return - 2022 PAF: HADI MAKAREMI	January 29, 2025
Annual Return - 2021 PAF: Hadi MAKAREMI	October 21, 2022
Annual Return - 2020 PAF: HADI MAKAREMI - DIRECTOR	April 04, 2021
Annual Return - 2019 PAF: HADI MAKAREMI - DIRECTOR	December 27, 2020
CIA - Notice of Change PAF: HADI MAKAREMI - DIRECTOR	February 20, 2019
Annual Return - 2018 PAF: HADI MAKAREMI - DIRECTOR	February 10, 2019
CIA - Initial Return PAF: HADI MAKAREMI - DIRECTOR	March 09, 2018
BCA - Articles of Incorporation	January 15, 2018

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

SEPARATOR PAGE



Ministry of Public and Business Service Delivery

Profile Report

2717852 ONTARIO CORP. as of June 04, 2025

Act
Type
Name
Ontario Corporation Number (OCN)
Governing Jurisdiction
Status
Date of Incorporation
Registered or Head Office Address

Business Corporations Act
Ontario Business Corporation
2717852 ONTARIO CORP.
2717852
Canada - Ontario
Active
September 23, 2019
17 Old English Lane, Markham, Ontario, L3T 2V1, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name Address for Service Resident Canadian Date Began SAHAR AMERI 17 Old English Lane, Markham, Ontario, L3T 2V1, Canada Yes September 23, 2019

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Active Officer(s)

Name SAHAR AMERI Position Chair

Address for Service 17 Old English Lane, Markham, Ontario, L3T 2V1, Canada

Date Began September 23, 2019

NameSAHAR AMERIPositionGeneral Manager

Address for Service 17 Old English Lane, Markham, Ontario, L3T 2V1, Canada

Date Began September 23, 2019

NameSAHAR AMERIPositionPresident

Address for Service 17 Old English Lane, Markham, Ontario, L3T 2V1, Canada

Date Began September 23, 2019

NameSAHAR AMERIPositionSecretary

Address for Service 17 Old English Lane, Markham, Ontario, L3T 2V1, Canada

Date Began September 23, 2019

NameSAHAR AMERIPositionTreasurer

Address for Service 17 Old English Lane, Markham, Ontario, L3T 2V1, Canada

Date Began September 23, 2019

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W

Director/Registrar

Corporate Name History

Name Effective Date 2717852 ONTARIO CORP. September 23, 2019

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Document List

Filing Name	Effective Date
Annual Return - 2024 PAF: SAHAR AMERI	February 04, 2025
Annual Return - 2023 PAF: SAHAR AMERI	February 04, 2025
Annual Return - 2022 PAF: SAHAR AMERI	October 30, 2023
Annual Return - 2021 PAF: Sahar AMERI	October 05, 2022
Annual Return - 2020 PAF: Sahar AMERI	October 05, 2022
Annual Return - 2019 PAF: SAHAR AMERI - DIRECTOR	May 10, 2020
CIA - Initial Return PAF: SAHAR AMERI - DIRECTOR	November 07, 2019
BCA - Articles of Incorporation	September 23, 2019

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

SEPARATOR PAGE



Ministry of Public and Business Service Delivery

Profile Report

2717740 ONTARIO LTD. as of June 04, 2025

Act
Type
Name
Ontario Corporation Number (OCN)
Governing Jurisdiction
Status
Date of Incorporation
Registered or Head Office Address

Business Corporations Act
Ontario Business Corporation
2717740 ONTARIO LTD.
2717740
Canada - Ontario
Active
September 23, 2019
Attention/Care of BAHAR AAMERI, 17 Old English Lane,
Markham, Ontario, L3T 2V1, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name Address for Service Resident Canadian Date Began BAHAR AAMERI 17 Old English Lane, Markham, Ontario, L3T 2V1, Canada Yes September 23, 2019

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Active Officer(s)

Name Position Address for Service Date Began

Name Position Address for Service Date Began BAHAR AAMERI President 17 Old English Lane, Markham, Ontario, L3T 2V1, Canada September 23, 2019

BAHAR AAMERI Secretary 17 Old English Lane, Markham, Ontario, L3T 2V1, Canada September 23, 2019

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Corporate Name History

Name Effective Date 2717740 ONTARIO LTD. September 23, 2019

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Active Business Names

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Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintarilla W.

Director/Registrar

Document List

Filing Name	Effective Date
Annual Return - 2024 PAF: BAHAR AAMERI	January 31, 2025
Annual Return - 2023 PAF: BAHAR AAMERI	January 30, 2025
Annual Return - 2022 PAF: PARISIMA FOTOUHI	October 30, 2023
Annual Return - 2021 PAF: Bahar AAMERI	October 05, 2022
Annual Return - 2020 PAF: Bahar AAMERI	October 05, 2022
Annual Return - 2019 PAF: Bahar AAMERI	October 05, 2022
CIA - Notice of Change PAF: BAHAR AAMERI - OFFICER	February 22, 2021
CIA - Initial Return PAF: BAHAR AAMERI - DIRECTOR	November 18, 2019
BCA - Articles of Incorporation	September 23, 2019

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V. Quintarilla W.

Director/Registrar

THIS IS EXHIBIT "D" REFERRED TO IN THE AFFIDAVIT OF KEVIN GONGORA SWORN BEFORE ME THIS 17th DAY OF JULY, 2025.

A Commissioner, etc.



March 10th, 2021

9089802 Canada Corp. 4789 Yonge Street Toronto Ontario M2N 0G3

ATTENTION: Abbas Aameri

Dear Sir and Madam: Aabas Aameri and Parisima Fotouhi

RE: Borrower: 9089802 Canada Corp.

Property Address: 40A, 40B & 60 Harris Ave, Richmond Hill (the "Property")

Project Name: Harris Gate
Mortgage Number: 8100-0 - TBD

LAURENTIAN BANK OF CANADA ("Laurentian Bank" or "LBC" or the "Lender") is pleased to offer to the Borrower a commitment (the "Commitment") to finance a loan (the "Loan") upon the following terms and security:

1. BORROWER:

9089802 Canada Corp. (the "Borrower") is not a bare trustee/nominee and accordingly both the registered legal titleholder and beneficial owner of the Property; and will execute the mortgage and other documents required by the Lender.

| Not the | Order |

the beneficial owners

2. OWNERSHIP STRUCTURE:

The Lender shall receive satisfactory executed corporate documents from legal counsel confirming the ownership structure of the Borrower as set out below. The Borrower shall provide an organizational chart (signed by the Borrower as to its accuracy) within seven (7) business days of acceptance of this Commitment pursuant to Section 14 of Schedule A attached hereto under the heading "**Organizational Charts**".

3. GUARANTOR(S):

Abbas Aameri and Parisima Fotouhi and Ahmadreza Rouhani and Hadi Makaremi (collectively, the "Guarantors"). Refer to the Security section of this Commitment for further particulars applicable to all such guarantees.

4. CREDIT PARTIES:

In this Commitment each party, including the Borrower, the Guarantor, and Beneficial Owner if applicable, is called a "Credit Party" and such parties together are called the "Credit Parties".

5. PROJECT/SECURED PROPERTY:

A 2.55-acre site with ~290 feet of frontage on Harris avenue and ~380 feet deep in Richmond Hill, Ontario, to be improved with 49 freehold townhomes including 38 on a common condo element condo road. ("the Property").

38 common element town homes and 11 freehold town homes



6. PURPOSE OF LOAN:

To provide financing for the servicing and construction financing of the Project as detailed above in compliance with the plans and specifications approved by the Lender.

7. SYNDICATION OF FACILITIES:

N/A

8. FACILITIES:

The following facilities will be made available to the Borrower, when not in default (collectively, the "Facilities"):

Facility 1: \$14,000,000 (maximum) Demand Interim Non-Revolving Land and Servicing Loan

A demand loan in the amount of the lesser of the following:

- (a) \$14.000.000:
- (b) 68.0% of costs: and
- (c) 58.1% of completed appraised value.

Use of Funds		Source of Funds		
Land value	\$15,025,641	LBC Servicing Loan	\$14,000,000	68.0%
Servicing Hard Costs	\$3,743,814	Borrower's Equity	\$5,969,455	29.0%
Deferred Servicing	\$621,000	Deferred Costs / Equity	\$621,000	3.0%
Soft Costs	\$200,000			
Finance	\$800,000			
Contingency	\$200,000			
Total Servicing Costs	\$20,590,455	Total	\$20,590,455	

Notes: All figures to be confirmed by the Cost Consultant. To the extent that the approved budget submitted is less than the budget as outlined above, both the Loan and the other amounts may at the Lender's option be reduced accordingly. Approval for the Loan is based on projected budget costs for the Project as presented to and approved by the Lender.

Facility 2: \$7,500,000.00 (maximum) Demand Interim Revolving Unit Construction Loan

A demand loan in the amount of the lesser of the following:

- (a) \$7,500,000.00;
- (b) 75.0% of completed value (including pro rata facility 1 exposure);
- (c) Advance Margin as provided herein.

The average detached single-family home is projected to have budgeted construction hard cost and soft cost of \$610,000 and the average sales price is projected to be \$1,300,000.

ADVANCE MARGIN (the "Advance Margin"):

Blocks of townhouse units will be permitted upon receipt of fully executed Agreements of Purchase and Sale for a minimum of 50% of the townhouse units per block under construction from bona fide arms-length purchasers with minimum cash deposits equal to 10% of the purchase price per unit.

Note that there is the exception to allow for the construction of the first block of 3 units to be built without presales

Pre-Sold Units:

Individual unit advances are to be calculated at 90.0% of hard and soft costs less purchaser's deposits used in the project.

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Model / Unsold Inventory Units:

Advances on model and inventory / unsold units shall be limited to 70.0% of hard and soft costs. There will be an ongoing allowance for 2 townhouse model units and a maximum of 4 unsold inventory townhouse units.

Facility 3: \$1,800,000 Letters of Credit Facility

Provided the Loan is not in default, Letters of Credit will be available for items in the approved budget up to the amount of Facility 2 for the following purpose(s): (a) to municipal bodies for development purposes; and, (b) where applicable, to Tarion Warranty Corporation in respect of purchaser deposits for the Project. Letters of Credit may only be issued for terms of one (1) year and are renewable prior to their maturity provided the Borrower is not in default and the term of the Commitment has not then expired.

Letters of Credit, other than those for Tarion Warranty Corporation are to be duplicate in nature.

Letters of Credit for Tarion Warranty Corporation may only be released and returned for cancellation upon the Borrower obtaining replacement security from a substitute deposit insurer on terms acceptable to the Lender, and delivery by the substitute insurer of a priorities agreement in form and content acceptable to the Lender.

Any draws under letters of credit, other than those for Tarion Warranty Corporation], will reduce the amounts available under Facility 2. On completion and repayment of the Loan, any remaining outstanding Letters of Credit must be fully secured with cash deposits.

Letters of Credit may only be issued after the security documents are registered on title and sif applicable, security is posted with and acceptable to Laurentian Bank.

Any and all letters of credit issued under this facility shall be deemed advanced upon is turned and any amounts drawn thereon from time to time shall be forthwith payable to the Lender upon demand therefor together with interest from the date of such draws until repayment thereof in full, at the rate provided for in Facility 2 and together with all of the Lender's costs incurred in respect thereof, which interest and costs shall be in addition to the letter of credit fees noted herein.

9. TERM/MATURITY:

The earlier of demand by the Lender or 24 months from 1st day of the calendar month next following the date of the first advance of the Loan.

10. INTEREST RATE:

Facility 1: Demand Interim Non-Revolving Land and Servicing Loan

A variable annual rate which is 175 basis points (1.75%) above the annual prime rate of interest announced, quoted or charged from time to time by LBC at the location designated by the Lender (the "LBC Prime Rate"), as the reference rate then in effect for determining interest rates on Canadian dollar commercial loans made by the Lender in Canada, adjusted daily and compounded monthly. The applicable interest rate shall vary automatically without notice to the Borrower upon each change in the LBC Prime Rate. Notwithstanding anything contained herein, the applicable interest rate shall not be less than the floor rate of 4.20% (the "Floor Rate"). Interest will accrue from the date of disbursement of funds to the Lender's solicitors trust account and/or the Borrower's bank account. The Lender reserves the right to adjust the

Facility 2: <u>Demand Interim Revolving Unit Construction Loan</u>

A variable annual rate which is 175 basis points (1.75%) above the annual prime rate of interest announced, quoted or charged from time to time by LBC at the location designated by the Lender (the "LBC Prime Rate"), as the reference rate then in effect for determining interest rates on Canadian dollar commercial loans made by the Lender in Canada, adjusted daily and compounded monthly. The applicable interest rate shall vary automatically without notice to the Borrower upon each change in the LBC Prime Rate. Notwithstanding anything contained herein, the applicable interest rate shall not be less than the floor rate of 4.20% (the "Floor").

Page 3 of 29

Rate"). Interest will accrue from the date of disbursement of funds to the Lender's solicitors trust account and/or the Borrower's bank account. The Lender reserves the right to adjust the interest spread on 30 days notice to the Borrower.

Facility 3: Letters of Credit

The Borrower will pay an annual fee of 1.75% of each Letter of Credit amount upon the issuance of each Letter of Credit, and subsequently, upon each anniversary of the issuance thereof. The Letter of Credit rates are subject to change based on the pricing schedule in effect at Laurentian Bank, from time to time.

11. PAYMENTS:

Interest only will be paid monthly on the 1st day of each month during the term. All payments received by the Lender will be applied first to interest in arrears, then to the current interest, and then to principal. Interest on overdue interest shall be calculated at the same rate as interest on the Loan, but shall be compounded monthly.

The Loan will be repaid by the Borrower in full on the earlier of the written demand of the Lender and 24 months from the first day of the calendar month following the date of the first advance of the Loan.

12. PREPAYMENT PRIVILEGES:

Except if in default, the Loan may be prepaid in whole or in part on thirty (30) days' written notice.

13. LOAN SECURITY:

As security for the Loan, the following (collectively, the **"Security Documents"**), to be registered where applicable in first priority position, shall be delivered to the Lender prior to the first advance of funds, in form and substance satisfactory to the Lender and its solicitors:

\$24,500,000

- (a) Charge on the freehold title to the Property, payable on demand, in the amount of \$23,300,000.
- (b) Unconditional joint and several Guarantees from the Guarantors, as principal debtors of all indebtedness and liabilities of the Borrower to the Lender pursuant to the Loan and the Commitment, together with an assignment and postponement of claims by all such Guarantors.

The Guarantors acknowledge that the Guarantees are in addition to the Guarantors obligations under the Cost Overrun and Completion Guarantee/Agreement and any payment made under such Cost Overrun and Completion Guarantee/Agreement shall not lessen any of the Guarantors liabilities under the Guarantees.

- (c) General Security Agreement forming a charge over all personal property owned by the Borrower limited to the Project, to be registered under the *Personal Property Security Act* (Ontario).
- (d) Assignment of Rents and Leases for all leases and rents, income, profits and any recoverable amount arising from or in connection with the Property.
- (e) Postponement in favour of the Lender of shareholder loans by all shareholders of the Borrower who are not also guarantors of the Loan.
- (f) Beneficial Owners' Agreement from the Beneficial Owners, in form and content satisfactory to the Lender authorizing all Security Documents given by the nominee, charging their beneficial interest(s) in the Project by way of a first priority security interest in favour of the Lender, and containing an assignment and postponement of claims, if applicable.
- (g) Assignment of Insurance proceeds for all insurance requirements as stipulated by the attached **Schedule**, in form satisfactory to the Lender with the Lender to be named loss payee and/or additional insured as first mortgagee where applicable. All insurance policies, *including without limitation any*

renewals/amendments of policies throughout the term of loan, must be approved by the Lender's insurance consultants at the Borrower's cost.

- (h) Environmental Warranty and Indemnity Agreement by the Credit Parties to the Lender stated to survive repayment of the Loan.
- (i) Unlimited Cost Overrun and Completion Guarantee/Agreement in form and content satisfactory to the Lender from the Credit Parties jointly and severally to keep the Project clear of all construction liens, to complete the Project and cover all cost overruns from their own personal resources.
- (j) Assignment of benefits but not the Borrower's obligations in all material agreements including all present or future professional, construction, management and other contracts, plans, specifications, working drawings, budgets for provision of materials and equipment, and services to the Property. The Lender may also require certain present or future contracts to be specifically assigned to it.
- (k) An Acknowledgement from each material contractor for the Project, as required by the Lender in its sole discretion, acknowledging the terms and status of such contract and the assignment thereof to the Lender as security.
- (I) Assignment of Sale Agreements assigning the Vendor's rights and interest (but not the obligations) under all agreements of purchase and sale for the Project and proceeds thereof subject only to the priority of the deposit insurer (as hereafter defined) with respect to purchaser deposits only.
- (m) Priorities Agreement with a deposit insurer, in form and content satisfactory to the Lender, providing that the deposit insurer's security in the Project shall be limited to purchaser deposits and otherwise shall be subordinate to the Lender's security, and that the deposit insurer shall deliver to the Lender forthwith upon request, such partial discharges, consents and other documentation required for sales of units and the development of the Project, whether or not the Borrower is in default, without any cost to the Lender. If applicable.
- (n) Letter of Credit Authorization (Form 906091A set out on the attached **Schedule**) and Letter of Indemnity Agreement in form and content satisfactory to the Lender pertaining to all letters of credit issued from time to time.
- (o) Satisfactory full Title Opinion addressed to the Lender.

Should any issues arise as a result of a Title Opinion/search, a policy of title insurance for the Loan with a title insurer approved by the Lender may be acceptable to the Lender in its sole discretion.

- (p) Laurentian Bank's form of Identity Verification.
- (q) Any other documents, security and/or assurances as may reasonably be requested by the Lender or its solicitors.

14. PARTIAL DISCHARGES:

Provided Provided there has been no default, a partial discharge of the units will be granted on receipt of:

- 100% of the amount advanced under Facility 2 Construction Facility for hard and soft costs for that unit;
- \$500,000 repayment of the Facility 1 Land and Servicing Loan;

A partial discharge fee of \$150 shall be payable by the Borrower for each partial discharge, in addition to legal discharge fees charged by Laurentian Bank's solicitors.

15. NON-REFUNDABLE COMMITMENT FEE:

The Borrower agrees to pay to the Lender forthwith upon acceptance of this Commitment, a non-refundable Commitment Fee (the "Commitment Fee") in the sum of \$215,000 (1.00% of Loan Amount) as compensation

to the Lender for its efforts and expenditures in the review of appraisals, credit reports, financial statements and other data, and physical inspections of the Property. The Commitment Fee is in addition to the Borrower's obligation to pay all other fees as herein set out and all third party costs including the Lender's solicitors legal costs of this transaction, and applies only in respect of the original Term of the Loan, and any extension or renewal of the Loan beyond the original Term shall be subject to additional fees as may be agreed between the Borrower and the Lender. The Commitment Fee is deemed to have been fully earned upon acceptance of this Commitment Letter and if for any reason the Loan is not advanced by the Lender, any balance outstanding shall be paid on demand to the Lender by the Credit Parties and shall form a charge on the Project.

Receipt of \$25,000 towards the Commitment Fee is hereby acknowledged. The further sum of (\$50,000) shall be payable upon acceptance of this Commitment and the remainder of the Commitment Fee of (\$140,000) shall be payable by way of deduction from the first advance of the Loan.

16. STANDBY FEE:

N/A

17. CONDITIONS PRECEDENT TO FUNDING OF THE DEMAND INTERIM NON-REVOLVING LAND & SERVICING LOAN FACILITY AND LETTER OF CREDIT FACILITY (IF NOT OTHERWISE CASH SECURED):

- (a) Receipt of current financial information in form and content satisfactory to the Lender from each of the Credit Parties.
 - (i) The last year's financial statements for the following: 9089802 Canada Corp. In the event of a newly incorporated company, an accountant or management prepared opening balance sheet will be required.
 - (ii) A current, dated and signed detailed net worth statement from the Guarantors.
- (b) Receipt and review of satisfactory credit reports for each of the Credit Parties, both prior to the first advance of the Loan and at any time thereafter, as required by the Lender, until the Loan is fully repaid.
- (c) Satisfactory confirmation that the Borrower has contributed at least \$5,969,455 of equity to the Project
- (d) Receipt of a satisfactory appraisal report, together with a letter of transmittal in favour of the Lender and its assigns, prepared by a firm acceptable to the Lender confirming:
 - a) The current market value of the subject lands is a minimum of \$15,025,641
 - b) The market value of the serviced lots is a minimum of \$24,100,000 (\$408,000/Unit)
 - c) The as-built value of the townhouses as contemplated would be at least \$1,300,000 per unit (All received in draft copy)
- (e) Receipt of finalized executed copy of Altus, October 23, 2020 Feasibility Study.
- (f) Receipt in form and content satisfactory to the Lender of the Borrower's detailed Land Servicing Budget and time frame for completion of the Project, the approved plans and specifications, Borrower's cash flow statement, and the report from the Cost Consultant confirming the reasonableness of the overall budget and that the costs to complete will not exceed the budgeted costs.
- (g) Evidence satisfactory to the Lender that the Borrower has obtained all necessary permits, licenses and approvals so as to enable commencement of the Project and that same are in good standing in all respects, subject only to required payments to the applicable governmental authorities and/or provision of applicable letters of credit.
- (h) Satisfactory review of servicing contractor's corporate resume of past projects. (Received)
- (i) Satisfactory review of servicing contract. (TBO)
- (j) Satisfactory review of clean Environmental Phase 1 Report.

- (k) Satisfactory review of the City's Letter of Credit requirements.
- (I) Satisfactory confirmation of draft plan approval for the project with the lot composition of no less than 49 townhouse dwellings.
- (m) Satisfactory evidence of proper zoning in place to accommodate the proposed development of the Project.
- (n) Satisfactory evidence in regards to the Land Servicing Budget that at least 70% of all hard costs and at least 70% of all major trade and sub-trade contracts have been awarded or firm bids acceptable to the Lender and the Cost Consultant have been received. Firm bids are defined as bids firm for acceptance within 90 days, which may not be withdrawn by the trade contractor within such period, and which are accepted by the Borrower prior to the applicable construction draw.
- (o) The Lender shall be entitled to the following and the Credit Parties hereby consent to same: to erect prominent signage on the Property and/or advertise via social media /print (including without limitation tombstones), indicating the source of financing.

CONDITIONS PRECEDENT TO FUNDING OF THE DEMAND INTERIM REVOLVING UNIT CONSTRUCTION LOAN FACILITY:

- (a) Confirmation construction management contract in place with a General Contractor acceptable to Laurentian Bank.
- (b) Satisfactory evidence of the enrolment of the Project with Tarion Warranty Corporation ("**Tarion**") pursuant to the provisions of the *Ontario New Home Warranties Plan Act* (Ontario) (the "**Act**"), the registration of the Borrower as "vendor" or "builder" of the Project (as applicable) and compliance with all applicable requirements of Tarion and the Act. Where any entity other than the Borrower is the "vendor" or "builder" of the Project, additional security in favour of the Lender from such entity is to be provided.
- (c) Satisfactory evidence to the Lender that the Borrower has obtained all necessary permits, license and approvals so as to enable commencement of the Project and that same are in good standing in all respects.
- (d) Receipt in form and content satisfactory to the Lender of the Borrower's detailed unit construction budgets and time frame for completion of the Project, the approved plans and specifications, Borrower's cash flow statement, and the report from the Cost Consultant confirming the reasonableness of the overall budget and that the costs to complete will not exceed the budgeted costs.
- (e) Confirmation that equity requirements have been met per the Advance Margin.
- (f) The Lender shall be entitled to erect prominent signage on the Property indicating the source of financing, the location and size of such signage to be mutually agreed upon by the parties, provided that same complies with the requirements of all governmental authorities having jurisdiction. All such signage to be in place no later than 30 days following the initial advance of the Loan.
- (g) Satisfactory receipt and review by the Lender's solicitors of the standard form of purchase agreement to unit purchasers for the Project.
- (p) On a month to month basis and when requested by the Lender, the Borrower shall provide the Lender with up-dated monthly sales reports.

18. AMENDMENTS TO STANDARD SCHEDULE CONDITIONS:

Notwithstanding the provisions of Schedule "A" (Standard Conditions), the following provision(s) shall prevail:

(i) If title insurance obtained, Section 3-Survey deleted in its entirety.

(ii) Section 7-Leases is not applicable.

19. SPECIFIC ONGOING COVENANTS/UNDERTAKINGS DURING THE TERM:

In addition to the ongoing covenants/undertakings set forth in Schedule "A" (Standard Conditions), the Credit Parties hereby acknowledge and agree to:

(i) None.

20. EXPIRY AND CANCELLATION:

The Lender may at its option, terminate this Commitment and/or to demand repayment of the Loan or modify the terms set out herein if: (i) the conditions of this Commitment are not met or (ii) if in the opinion of the Lender or its solicitors, the security has been impaired or (iii) there is a material adverse change in the risk, the value of the security or the covenants required herein, or (iv) if the representations by the Borrower are not correct, or (v) the Security Documents are not registered and the first advance of funds is not made by September 9th 2021.

The Lender may, at its sole option extend the date by which the Security Documents are to be registered and/or the Loan is to be disbursed or any other time periods contained in this Commitment and time shall remain of the essence.

21. WARRANTY AS TO TITLE AND AUTHORITY:

- (a) Except as may be otherwise provided in this Commitment, the Borrower hereby represents and warrants that:
 - (i) The sole registered owner and beneficial owner of the Property is as set out in Section 1, being the sole beneficial owner thereof:
 - (ii) Title to the Property is good and marketable and free from all easements, rights-of-way, agreements, restrictions, mortgages, charges, liens, executions and other encumbrances, save and except those which have been disclosed to the Lender prior to the date of issuance of this Commitment and save for such other encumbrances which are determined by and in the sole discretion of the Lender and its solicitors as not materially adversely affecting the Lender's security; and
 - (iii) All Credit Parties have the right to enter into this Commitment and to charge or pledge the Property and other assets herein stipulated as security for the Loan. All information provided to the Lender by the Credit Parties in connection with the application for the Loan is true and accurate in all material respects and, since the date of such application, there has been no material adverse change in the business or financial condition of the Credit Parties. All of the Credit Parties' declarations and all the documents provided by such Credit Parties to the Lender are true and complete as of the date hereof.

22. NO ENCUMBRANCES:

The Borrower agrees that it shall not, without the prior written consent of the Lender, encumber the Property or any personal property associated therewith with any charge or lien.

23. PROFESSIONAL ADVISORS:

(a) <u>Solicitors</u>: All legal matters and documentation shall be satisfactory to the Lender's independent solicitors (the "**Lender's Solicitors**"), whose fees and disbursements the Credit Parties agree to pay whether or not this transaction is completed as contemplated herein. In addition, all required documentation in connection with any discharge is to be prepared (and registered, as applicable) by the Borrower's solicitor, and approved by Lender's counsel in its discretion, and all costs will be for the account of the Credit Parties. The Lender's solicitors are:

Dwayn Kuiper

Miller Thomson LLP 295 Hagey Blvd Suite 300 Waterloo ON N2L 6R5

(b) <u>Insurance Consultant</u>: All insurance and bonding matters shall be reviewed by, and shall be satisfactory to, the Lender's insurance consultants who are as follows:

IN TECH RISK MANAGEMENT INC., 3 Church Street, Suite 400, Toronto, ON M5E-1M2, Tel: (416) 348-9111 / Fax: (416) 348-9121

The cost of the insurance review is for the sole account of the Borrower.

(c) <u>Cost Consultant</u>: Halucha Cost Consulting or Turner and Townsend or another firm acceptable to the Lender in its sole discretion (the "**Cost Consultant**") shall be engaged by the Lender as cost consultant and project monitor with respect to the development and construction of the Project per the attached **Schedule**. The Cost Consultant will report directly to the Lender. The Cost Consultant will monitor all advances of the Loan and more generally, will verify and monitor all facets of the Project. All fees and expenses of the Cost Consultant are for the sole account of the Borrower.

24. ANNUAL REVIEW FEES:

N/A

25. SCHEDULES:

The following schedules form a part of this Commitment:

Schedule "A"	Standard Conditions
Schedule "B"	Construction Conditions
Schedule "C"	Insurance Requirements
Schedule "D"	Pre-Authorized Payment (PAD)
Schedule "E"	Borrower(s)' Professional Advisors
Schedule "F"	Letter of Credit facility: Authorization Letter Form 906091A

26. ACCEPTANCE:

This Commitment shall remain open for acceptance by the Credit Parties, in the manner herein specified, until 3:00 p.m. EST on the 19th day of March, 2021after which time, if not accepted, the Lender's offer to finance set forth in this Commitment shall be null and void and the Lender shall be under no further obligation to extend or consider financing for the Borrower and the Lender shall not be responsible for any consequent direct or indirect costs or damages incurred by the Borrower. This Commitment may be executed in counterparts.

Yours very truly,

LAURENTIAN BANK OF CANADA

Per:

Name: Ge

George Grainger

Title:

Senior Account Manager

Real Estate Financing

Per:

Name: Bob Berkhout

Title: Assistant Vice President

Real Estate Financing

ACCEPTANCE

THE UNDERS	SIGNED hereby accept the terms and cond	ditions of this Co	mmitment as of this	day of
BORROWER:				
9089802 Car	nada Corp.			
Per: Name: Title: Date:	Abbas Aameri Director 17 Mar.2021			
Per:				
Name: Title:				
Date:				
GUARANTOR	<u>.S</u> :			
	DocuSigned by:	Witness:		
Signature:	AA	Signature:		
Name:	Abbas Aameri	Name:		
Address:		Address:		
		Witness:		
Signature:	DocuSigned by:	Signature:		
Name:	Parisima Fotouhi	Name:		
Address:		Address:		

	DocuSigned by:	Witness:	
Signature:	alimad Reza Rowliani	Signature:	
Name:	Ahmadreza Rouhani	Name:	
Address:		Address:	
	DocuSigned by:	Witness:	
Signature:	tadi Makaremi	Signature:	
Name:	Hadi Makaremi	Name:	
Address:		Address:	

Each Guarantor acknowledges having read and understood the terms and conditions of this Offer and accepts same.

SCHEDULE "A" - STANDARD CONDITIONS

- 1. The Lender shall not be obliged to make any advance under the Loan unless the following conditions have been complied with and the Lender has received and approved all documents and matters in form and substance satisfactory to the Lender and its solicitors:
- 2. <u>Security in Place</u> All security and documentation to be in place in form and content satisfactory to the Lender and its solicitor.
- 3. <u>Survey</u> As soon as is reasonably possible, but in any event sufficiently in advance of the initial advance of the Loan so as to enable the Lender's solicitors to obtain clearance of same from the relevant municipal authorities, the Borrower shall provide the Lender with an up-to-date survey of the Property prepared by a surveyor licensed in the jurisdiction in which the same is located, and showing:
 - (a) all encroachments, easements and rights-of-way;
 - (b) the dimensions, boundaries and square footage of the Property;
 - (c) the location of all buildings and improvements on the Property, their dimensions and distance from the lot lines;
 - (d) particulars of adjacent properties and access to and from public highways; and
 - (e) all other particulars required to be shown on a survey prepared for the jurisdiction in which the Property is situate.

The survey must bear the name, address and signature of the surveyor, his/her official seal and licence number (if any, or both), the date of the survey and have thereon a Surveyor's Certificate in the form and content required by the jurisdiction(s) in which the Property is situate.

- 4. <u>Insurance</u> Not less than 5 days prior to the initial advance of the Loan, the Borrower shall provide the Lender with originals, or copies certified by the insurers, of insurance coverages in respect of the Property in form and content as more particularly set forth on the attached **Schedule** to and forming part of this Commitment. Such insurance coverages shall be maintained for so long as any monies remain outstanding under the Loan and shall at all times be upon terms and conditions satisfactory to the Lender and its solicitors and consultants. The Borrower acknowledges that all policies of insurance, including without limitation any renewals, shall be subject to review and approval by an insurance consultant employed by the Lender for such purpose, and the Borrower agrees to pay for the consultant's fees in connection with such review.
- 5. Appraisal The Borrower shall obtain, at its own expense, and provide the Lender with a satisfactory full narrative appraisal report of the Property prepared by an appraiser approved by the Lender and who is an AACI member of the Appraisal Institute of Canada or other recognized association or institution of appraisers as approved by the Lender, showing the market value of the Property on an "as is" basis "today" and the value of the Property on a "completion of construction basis". A letter of reliance shall be provided by such firm in favour of the Lender and its successors and assigns. A full and complete copy of any purchase agreement(s) and amendments thereto relating to the acquisition of the Property within the preceding two years shall also be provided to the Lender for review if requested.
- 6. <u>Financing and Operating Statements</u> Prior to the initial advance of the Loan and thereafter within the periods of time hereinafter specified, the Borrower shall deliver or cause to be delivered to the Lender the following:
 - (a) Within one hundred and twenty (120) days after the end of each fiscal year of operation of the Property, an annual operating statement in respect of the Property for the immediately preceding fiscal year setting forth the gross rents and other income derived from the Property, the cost and expenses of operation and maintenance of the Property and such other information and

explanations in respect of the same as may be required by the Lender, including without limitation confirmation property taxes have been paid;

- (b) Within one hundred and twenty (120) days after the end of each fiscal year of each Credit Party which is a corporation, the annual financial statements of each such corporation for its immediately preceding fiscal year including, without limitation, the balance sheet of the corporation as at its fiscal year end with comparative figures for prior years, statements of earnings, retained earnings and changes in financial position as at the fiscal year end with comparative figures for prior fiscal years, any supporting schedules and notes thereto and such other information and explanations as may be required by the Lender; and
- (c) With respect to each Credit Party who is an individual and within thirty (30) days after each anniversary of the date of the Commitment, an annual updated net worth statement of each such individual in such form and content acceptable to the Lender.

All such operating and financial statements shall be prepared at the expense of the Borrower and in accordance with generally accepted accounting principles ("GAAP") applied on a consistent basis and by a duly qualified chartered accountant or certified public accountant which is acceptable to the Lender, and shall be submitted in audited form if so required by the Lender at its option, and the completeness and correctness of such statements shall be supported by an affidavit of an authorized officer of the applicable Credit Party. For all financial periods beginning on or after January 1, 2011, the use of International Financial Reporting Standards ("IFRS") will be required for all Credit Parties which are: (a) Canadian public corporations; (b) Canadian publicly accountable entities; and/or, (c) entities governed by or resident in a jurisdiction other than Canada for which IFRS standards are mandated by the accounting standards of such other jurisdiction.

- Leases All agreements to lease, leases, rents, income and profits from or in connection with the 7. Property, (collectively, the "Leases") shall be submitted to the Lender, together with tenant acknowledgements/estoppel certificates if requested by the Lender for its review and approval prior to the first advance of the Loan; The Borrower shall not collect any amounts due under the Leases, as applicable, for rents or otherwise in advance, other than the last month's rent due under any of the Leases and shall not waive, release, reduce or discount any such rents or other charges due under the Leases or grant any concession or privilege which would have the effect of reducing the rental consideration stated in the Leases; The Borrower shall not consent to any assignment of the Leases or subletting without the prior written consent of the Lender, such consent not to be unreasonably withheld; Prior to the first advance of the Loan and every twelve months thereafter for so long as the Loan remains outstanding, the Borrower shall provide to the Lender a detailed list of all current tenants, rentals and other income of the Property; Prior to the first advance, the Borrower shall deliver executed copies of a form of notice to the tenants under the Lease advising them that the Lease has been assigned as security for the Loan and directing them to pay rent to the Lender, provided that the Lender shall not deliver such notice or collect rent under the Leases unless there is default by the Borrower under the Loan. All Leases entered into by the Borrower after the date of the first advance of the Loan and during the term of the Loan shall also be submitted to the Lender, together with (when requested by the Lender) tenant acknowledgements for its prior review and approval, if applicable.
- 8. <u>Agreements of Purchase and Sale</u> Full and complete copies of all Agreements of Purchase and Sale arising from or in connection with the Property, and all renewals, amendments, assignments or other agreements relating to same (collectively the "**Agreements**") shall be submitted to the Lender for its review and approval prior to the first advance of the Loan, if not approved by the Lender prior to issuance of this Commitment. Further sales from time to time after the first advance of the Loan, as applicable, shall also be submitted to the Lender for review and approval.
- 9. <u>Authority</u> Prior to the first advance of the Loan, each Credit Party which is a corporation or partnership shall provide to the Lender such documentation as is reasonably satisfactory to the Lender and its solicitors evidencing its valid existence and subsistence, and power and authority to enter into the transaction contemplated by this Commitment and execute and deliver the security required, including, without limitation, a certificate of non-restriction, a certified resolution of the board of directors (or partners or general partner as the case may be), a certificate of incumbency disclosing all directors, officers and shareholders (or partners, general partners and limited partners as the case may be) (such certificates may

be combined into a single certificate for any Credit Party), and an opinion given by the solicitors for each such Credit Party (together with a certificate of status) as to due authorization, valid execution, delivery, and enforceability, and any other matter reasonably requested, all of the foregoing in form and content reasonably satisfactory to the Lender and its solicitors. Where any Credit Party is a partnership, trust, co-ownership or joint venture, a copy of such documentation and all amendments thereto shall be supplied for review prior to the first advance of the Loan.

- 10. Environmental Report Prior to the first advance of the Loan, the Borrower shall obtain at its own expense and provide to the Lender an environmental site assessment report, in form and content acceptable to the Lender, providing an opinion that the Property does not contain any site contamination or hazardous substances and confirming that the Property complies with all applicable environmental laws. The environmental opinion shall be prepared by a recognized firm of environmental consultants qualified in Ontario and acceptable to the Lender and with sufficient professional insurance in the opinion of the Lender. A letter of reliance shall be provided by such firm in favour of the Lender and its assigns. The Borrower agrees to provide all information that it has with respect to environmental matters and warrants that it shall provide full disclosure in this regard to the Lender
- 11. <u>Soil Tests</u> Prior to the first advance of the Loan, the Borrower shall obtain at its own expense and provide to the Lender a geotechnical report, in form and content acceptable to the Lender, attesting to the satisfactory nature of the soil condition to support the buildings contemplated for the Project and confirming that the soil tests and other tests and examinations of the Property are satisfactory for construction and completion of the Project. The geotechnical report shall be prepared by a firm of geotechnical engineers qualified in Ontario, in good standing and acceptable to the Lender, and with sufficient professional insurance in the opinion of the Lender. A letter of reliance shall be provided by such firm in favour of the Lender and its assigns.
- 12. <u>Material Agreements</u> Prior to the first advance of the Loan, the Borrower shall supply the Lender with full and complete copies of all material agreements for the development and management of the Project (and where applicable the sale thereof) and same shall be satisfactory to the Lender in all respects.
- 13. Organizational Charts Within seven (7) business days of acceptance of this Commitment, the Lender shall have received an organizational chart (signed by the borrower or its counsel as to its accuracy) in satisfactory detail (including % interests based on voting control) for the borrower (both registered legal titleholder and any entity it holds in trust for if a bare trustee/nominee) to be certified by the borrower or its counsel on closing showing all voting and non-voting shareholders, partners, family trusts (with name of Trustee), (as the case may be) and the relationship between such entities, as applicable; and indicating the ultimate individual natural person(s), publicly traded entity or family trust (with Trustee name) who directly or indirectly own or control the borrower. (Note: for limited partnerships, only the individual natural persons who own the general partner; if nominee/bare trustee is the registered titleholder of land, identify separate ownership structure for both registered titleholder and beneficial owner of the land provide copy of nominee bare trustee agreement/declaration or limited partnership agreement, as applicable, to be certified on closing). Any ownership change in respect of the Borrower requires the prior written consent of the Lender.
- 14. PPSA Prior to the first advance of the Loan, the Credit Parties shall provide the Lender with such third party comfort letters or discharges, as applicable, pursuant to the *Personal Property Security Act* (Ontario) (the "PPSA"), in form and substance as the Lender shall require, with respect to all PPSA filings appearing to grant a priority under the PPSA to any third party lender. In addition, to the extent that any Credit Party is not located in Ontario for conflicts purposes pursuant to the PPSA such matter shall be disclosed to the Lender for credit purposes and in any event prior to the first advance.
- 15. <u>Sale of Property</u> In the event of a sale, transfer, conveyance or further encumbering of the Property, other than herein contemplated, or any part thereof, or a lease of the whole of the Property, or a change in the legal or beneficial ownership of the Property or any part thereof, or a change in control of the Borrower, the Loan shall, unless the written consent of the Lender has first been obtained, forthwith become due and repayable in full at the option of the Lender and the Borrower shall be deemed to be in default under the Loan and all security given for the Loan shall become immediately and fully enforceable. Any consent of the Lender will, in addition to any other requirements, be conditional on the transferee providing the

- documentation contemplated by Sections 9 and 14 of this Schedule "A" as well as the Lender's identity verification and anti-money laundering documentation.
- 16. <u>Changes to Property Use</u> The Borrower shall not modify or permit the modification of the use of the Property without the Lender's prior written consent. Without limitation, the Borrower may not use the Property, or permit the Property to be used, for the operation of a hotel or for the purposes of used as tourist accommodations within the meaning of the Act respecting tourist accommodation establishments (ch. E-14.2) (or successor legislation) or any similar use, including any short-term rental and/or rental via an online community marketplace for the reservation and rental of private dwellings.
- 17. <u>Demolition of the Property</u> Unless otherwise specifically provided in the Commitment, the Borrower shall not demolish the Property without the prior written consent of the Lender.
- 18. Material Representations If at any time before or after acceptance of this Commitment or advance of funds under the Loan, there is or has been any material adverse change, discrepancy or inaccuracy in any written information, statements or representations made or furnished to the Lender by or on behalf of any of the Credit Parties concerning the Properties or the financial condition and responsibility of any of the Credit Parties, or in the event of default by any of the Credit Parties under this Commitment, then, in the event of such default, or if such material change, discrepancy or inaccuracy cannot be rectified or nullified by the Credit Parties within thirty (30) days after written notification thereof by the Lender to the Borrower or such other Credit Party as applicable in the circumstances, the Lender shall be entitled forthwith to withdraw and cancel its obligations hereunder or decline to advance further funds, as the case may be, and to declare any funds which have been advanced, together with interest, to be forthwith due and repayable in full.
- 19. <u>Pre-Authorized Payment (PAD)</u> The Borrower shall execute and deliver to the Lender prior to the initial advance of the Loan the PAD form attached as a **Schedule** or such other additional preauthorized payment forms as may be required by the Lender from time to time or as may be necessitated by any change in the Borrower's bank account. The Lender reserves the right upon thirty (30) days' prior written notice require the Borrower to provide post-dated cheques in lieu thereof.
- 20. <u>Standard Charge Terms</u> The Borrower acknowledges and agrees that the mortgage document may incorporate by reference any and all Standard Charge Terms required from time to time by the Lender for use in the jurisdiction in which the Property is situate, provided that the terms and provisions of the mortgage document shall not be limited to any such Standard Charge Terms and may incorporate such additional provisions as are contemplated by this Commitment and/or as may be considered advisable by the Lender or its solicitors in their sole but reasonable opinion. In this Commitment, "Standard Charge Terms" refers to any set of Standard Charge Terms filed on behalf of the Lender pursuant to the provisions of the Land Registration Reform Act (Ontario) or any other similar set of Standard Charge Terms filed on behalf of the Lender pursuant to the provisions of any similar legislation in the jurisdictions in which the Property is situate.
- 21. <u>Covenantors</u> In consideration of the Lender committing to make the Loan available to the Borrower (the receipt and sufficiency of which is hereby acknowledged by each Credit Party), each Credit Party in and executing this Commitment does hereby covenant, as principal debtor and not as surety, that it will pay or cause to be paid to the Lender all amounts due by the Borrower under the Loan (up to the limit provided for herein, if any) and will observe, keep and perform all of the terms and conditions set forth herein or required hereby to be observed, kept and performed by the Borrower pursuant to this Commitment or any of the Security Documents, and that after the first advance under the Loan, all present and future indebtedness of the Borrower to the Lender; and each Credit Party agrees that it shall execute the Security Documents or any of them, in such form as may be required by the Lender and its solicitors, in order to fully document and effectuate the intent and meaning of this paragraph.
- 22. <u>Taxes</u> All realty taxes and penalties, if any, due and payable and all outstanding levies, special assessments and other charges relating to the Property shall be paid in full by the Borrower prior to each advance under this Loan, and as and when due, and the Borrower shall provide the Lender, annually, with evidence of their payment within 30 days following said due date. The Lender reserves the right to pay future

taxes and to collect from the Borrower an amount each month sufficient to pay the taxes in full by the due dates thereof.

- 23. Advances The Lender shall not be obliged to make any advance under the Loan unless the terms and conditions of this Commitment have been fully complied with by the Credit Parties. The Lender shall be entitled and is hereby authorized to deduct from any advance the amount due or to become due for interest from the date of such advance to the Interest Adjustment Date or next regular payment date, and the aggregate of all amounts owing for accrued and unpaid interest, the Commitment fee, the Origination fee, third party costs, including without limitation appraisal fees, legal fees and disbursements of the Lender's solicitors, and all other amounts, costs and expenses incurred by the Lender in connection with the Loan.
- 24. <u>Compliance With By-Laws, Etc.</u> Prior to the first advance of the Loan and thereafter prior to each advance, the Lender shall receive satisfactory evidence of compliance with all applicable building and zoning by-laws, restrictive covenants, agreements, rules and regulations of and with public authorities respecting the construction, use and occupancy of the Property. The Borrower agrees to provide written authority, duly signed by all owners of the Property and addressed to the requisite municipal or other authority having jurisdiction, so as to allow release to the Lender of any information contained in the records of such authority, or, at the Lender's option, to allow an inspection of the Property by such authority to determine any outstanding work orders or deficiencies.
- 25. <u>Direction For Payment of Prior Encumbrances</u> This Commitment shall, upon acceptance by the Borrower, operate as a direction to the Lender to disburse at its sole option, out of the proceeds of each advance under this Loan, such amount or amounts sufficient to pay all outstanding realty taxes and penalties thereon, utility charges, construction and other liens and any and all other charges for deficiencies pertaining to the Property, the amount required to discharge any prior encumbrances or to bring into good standing any encumbrances remaining on title and any and all charges and expenses connected with the Loan, including, without limitation, all accrued and unpaid interest with respect to the Loan and all unpaid premiums for insurance of the Property.

26. Hazardous Substances

- (a) In this Commitment, "Hazardous Substance" means any hazardous waste or substance, pollutant, contaminant, waste or other substance without limitation, whether solid, liquid or gaseous in form, which when released into the natural environment may, based upon reasonably authoritative information then available concerning such substance, immediately or in the future directly or indirectly cause material harm or degradation to the natural environment or to the health or welfare of any living thing and includes, without limiting the generality of the foregoing,
 - (i) any such substance as defined or designated under any applicable laws and regulations for the protection of the environment or any living thing ("Environmental Laws");
 - (ii) asbestos, urea formaldehyde, poly-chlorinated biphenyl (PCB) and materials manufactured with or containing the same; and
 - (iii) radioactive and toxic substances.
- (b) The Credit Parties each represent, warrant, covenant and agree that, except as disclosed to the Lender and or its environmental consultants:
 - (i) each has not and, to the best of their respective knowledge, information and belief after making due inquiry, no other person has caused or permitted any Hazardous Substance to be placed, stored, located or disposed of on, under or at the Property;
 - (ii) they and their tenants, invitees and other occupiers of the Property have and will at all times and, to the best of their respective knowledge, information and belief after making due inquiry, all prior owners and occupiers of the Properties have at all times carried out all business and other activities upon the Property in compliance with all applicable laws

- intended to protect the environment including, without limitation, laws respecting the discharge, emission, spill or disposal of any Hazardous Substance;
- (iii) no order, direction, enforcement action or other governmental or regulatory action or notice, nor any action, suit or proceeding relating to any Hazardous Substance or the environment has been issued or is otherwise threatened or pending with respect to the Property;
- (iv) each of the representations and warranties set out herein shall remain true and accurate in all respects up to and including the date of the first advance of funds and thereafter until the Loan is repaid in full; and
- (v) the Lender may delay or refuse to make any advance to the Borrower if the Lender believes that any of the representations and warranties set out herein were not true and accurate when made or at any time thereafter.
- (c) The Borrower shall permit the Lender to conduct, at the Borrower's expense, any and all tests, inspections, appraisals and environmental audits of the Property so as to determine and ensure compliance with the provisions of this paragraph including, without limitation, the right to conduct soil tests and to review and copy any records relating to the Property or the businesses and other activities conducted thereon at any reasonable time and from time to time.
- (d) The Credit Parties each jointly and severally agree to indemnify and save harmless the Lender and its officers, directors, employees, agents and shareholders from and against any and all losses, damages, costs and expenses of any and every nature and kind whatsoever which at any time or from time to time may be paid or incurred by or asserted against any of them as a direct or indirect result of (individually an "Environmental Breach" and collectively the "Environmental Breaches"):
 - (i) a breach of any of the representations, warranties or covenants hereinbefore set out;
 - (ii) the presence of any Hazardous Substance in, on or under the Property; or
 - (iii) a breach of any environmental law; or
 - (iv) the discharge, emission, spill or disposal of any Hazardous Substance from the Property into or upon any land, the atmosphere, any watercourse, body of water or wetland; and the provisions of all representations, warranties, covenants and indemnifications set out herein shall survive the repayment and satisfaction of the Loan and the release and discharge of the Security Documents.

And without limiting the foregoing, in the event of the existence and/or occurrence of any and all Environmental Breaches, the Credit Parties shall forthwith:

- (i) commence, carry out and satisfactorily complete the remediation of all such Environmental Breaches according to all applicable Environmental Laws and accordingly to the direction of the Lender and any environmental consultants then engaged by the Lender;
- (ii) pay, from their own resources, all amounts required in order to investigate, complete and record the remediation of all such Environmental Breaches; and,
- (iii) where required by the Lender, file a Record of Site Condition in respect of the completion of the afore-noted remediation.
- 27. <u>Acceleration</u> All indebtedness and liability of the Borrower to the Lender which is payable on demand, is repayable by the Borrower to the Lender at any time on demand.

All indebtedness and liability of the Borrower to the Lender which is not payable on demand shall, at the sole option of the Lender, become immediately due and payable and the Security shall, at the sole option

of the Lender, become enforceable, and the obligation of the Lender to make further advances or other accommodation available under any credit facilities shall terminate if any of the following events (each event hereinafter called an "Event of Default") occurs:

- (a) the Borrower or any Credit Party fails to make when due, whether on demand or on any scheduled payment date, by acceleration or otherwise, any payment of interest, principal, fees, commissions or other amounts payable to the Lender;
- (b) the failure by the Borrower or any Credit Party to strictly and fully observe or perform any condition, agreement, covenant or term set out in this Commitment, the Security Documents and/or in any other document creating a contractual relationship as between them or any of them and the Lender or if it is found at any time that any representation of the Credit Parties with respect to the Loan and this Commitment is incorrect or misleading;
- (c) the Borrower commits an act of bankruptcy, or becomes bankrupt or insolvent, or makes an assignment for the benefit of creditors, or if there is any receiver or receiver and manager or trustee appointed for it or over any of its assets or if any creditor takes possession of any of its assets or if any execution, distress or other like process is levied or enforced upon the Property or any part thereof or if any compromise or arrangement is made with any creditor;
- (d) the Borrower dies, dissolves, amalgamates or is terminated;
- (e) any judgment or order or any process of any court or lien or statutory lien or Deemed Trust becomes enforceable against the Borrower or any property of the Borrower or any creditor takes possession of any property of the Borrower;
- (f) any insurance policy for the Property lapses or is cancelled;
- (g) any adverse change occurs with respect to the Property, or, in the financial condition of the Borrower or any Credit Party;
- (h) if the Borrower is in default under any charge/deed of hypothec or agreement relating to its indebtedness on the Property or if the repayment of any demand loan with respect to the Property is called for, or if the Borrower is in default under any agreement binding it in respect of the Lender;
- (i) any Credit Party ceases or threatens to cease carrying on its business or becomes unable to pay its debts generally as such debts become due; and/or
- (j) if work on the development of the Project on the Property is interrupted for a continuous period of 20 days or more without the Lender's prior written approval.
- 28. <u>Solicitor's Opinion</u> All advances in this Loan are subject to receipt by the Lender of an opinion acceptable to the Lender from its solicitors as to the effectiveness and priority of all Security Documents. The Borrower agrees to deliver to the Lender or its solicitors, forthwith upon request, such other documents, assurances, information and covenants as the solicitors for the Lender may reasonably require with regard to the Loan or the Security Documents to be given hereunder.
- 29. <u>Lender's Documentation</u> The Credit Parties acknowledge that the Lender's Security Documents contain covenants, representations, warranties and events of default to which the various Credit Parties shall be bound, which may be in addition to the ones contained in this Commitment. Prior to each advance, the Lender and its solicitors shall be satisfied with the form and content of all documents in connection with the Loan, all disbursement procedures and all matters relating to title and the security.
- 30. Payment of Fees and Costs The Borrower agrees to pay, on demand, whether or not the Loan or any part thereof is disbursed, all costs, fees and expenses related to the preparation, execution, registration, publication and renewal of the Loan and of the documentation (security documentation, agreements, or other) related to or required by this Commitment, as well as cost of investigation and certification of title by the Lender's solicitors, costs of title insurance when required by the Lender, and all other fees and

disbursements of the Lender's solicitors, as well as appraisal costs, consultant's costs, insurance consultant's fees and out-of-pocket disbursements and expenses incurred by the Lender relating to the Loan, and all fees and costs incurred in connection with the realization of the Lender's security.

31. <u>Credit Inquiries</u> – The Credit Parties acknowledge receipt of notice that usual credit and personal enquiries may be made at any time in connection with the credit hereby applied for and consent to disclosure of any such information to any other credit grantors or to any consumer reporting agency.

The Credit Parties agree that the Lender may until full payment of the amounts due obtain information on them from any individual authorized by law as well as from any personal information agent and any other individual named on the credit reports, any financial institution and hypothecary insurer.

The Credit Parties agree that the Lender may disclose the information it holds on the undersigned to any person authorized by law, personal information agent, financial institution, hypothecary insurer, surety, or with the consent of the undersigned to any other person who so requests it.

32. <u>Collection and Reporting of Confidential Information</u> – The information held by the Lender with respect to any of the Credit Parties will be used solely in regards to the business generally conducted by the Lender and shall be communicated only to its employees, affiliates and suppliers in the normal course of their duties and functions or the execution of their mandate, and they will be bound by the duty of confidentiality attached to this information.

All Credit Party information shall be maintained and kept at a branch, department or service of the Lender. Upon written request from any of the said Credit Parties, the Lender will share with the Credit Party so requesting the information that concerns such Credit Party and for which access is provided under the law and the said Credit Party may obtain a copy of the report upon paying the customary fee charged by the Lender.

In order to receive quality service and receive all required information regarding financial services and products made available by the Lender and its subsidiaries and other relevant business, the Credit Parties authorize the Lender, its subsidiaries and any other referred business to use the said Credit Parties' information to communicate to them documents, advertising, information or features deemed relevant by the Lender.

Should certain services provided by the Lender originate from outside Canada, the Credit Parties acknowledge that certain personal information may be required to be made available to regulatory bodies within that jurisdiction, in compliance with the laws of that jurisdiction.

The Credit Parties hereby authorize the Lender to disclose and communicate information (i) to competent authorities in the event of fraud, inquiry or breach to this Agreement and (ii) to other financial institutions where communication between them is required or useful in order to prevent fraud and in the context of inquiries in the event of breach of this Agreement or the law.

- 33. Indemnification The Credit Parties shall indemnify and keep harmless the Lender, its affiliates, and their respective officers, directors, shareholders, employees, agents, representatives, advisors, successors and assigns from and against any claim, damage, liability, loss, cost, expense (including legal fees and disbursements), obligation, action or cause of action resulting from or arising in connection with (a) this Commitment, (b) the Property, (c) any Event of Default, (d) Lender's lawful exercise of its rights under this Commitment or (e) any negligent or willful misconduct of any of the Credit Parties. The Credit Parties' obligations under this paragraph shall survive the expiration or termination of this Commitment.
- 34. Notices All notices or other communications required to be given or which may be given under this Commitment shall be in writing duly executed by the party giving such notice or its solicitors, and shall be personally delivered or transmitted by registered mail or facsimile transmission addressed to the Lender at Laurentian Bank of Canada, 199 Bay Street, Suite 600 PO Box 279 STN Commerce Court Toronto, ON M5L 0A2 Attention: 956T Real Estate Documentation and Securities (14th FI) and to the Credit Parties at the address first above written or as otherwise indicated herein. Notices given by personal delivery or facsimile transmission shall be deemed to have been received on the day of and at the time of such delivery

or transmission and all other notices shall be deemed to have been received at 2:00 p.m. on the second business day after the posting thereof. Any notice requesting or requiring response within five (5) or less business days from the date thereof shall be given by personal delivery or facsimile transmission. In the event of actual or reasonably anticipated postal disruption, all notices shall only be given by personal delivery or facsimile transmission. Any party may from time to time by notice given as provided herein change its address for the purpose of this provision.

- 35. <u>Assignment of Commitment</u> This Commitment and the rights and benefits arising herefrom may not be assigned by the Borrower to any other party without the prior written consent of the Lender, which consent may be arbitrarily withheld. The Lender may sell, transfer or assign this Commitment, the Loan indebtedness and the Security Documents, or any interest therein, from time to time, without notice to or the consent of the Borrower.
- 36. <u>Time is of the Essence</u> Time shall be of the essence in this Commitment. The times herein specified for the taking of certain action by the Borrower are in each case firm and shall not be extended without the written approval of the Lender.
- 37. <u>Prior Dealings</u> This Commitment shall supersede any and all prior dealings, whether written or oral, as between the parties hereto and relating to this Loan.
- 38. Counterparts This Commitment may be executed in several counterparts, each of which when duly executed shall be deemed to be an original document and all such counterparts, taken together, shall constitute one and the same instrument. This Commitment may be signed in person, by fax, electronically or by email. Each copy of this Commitment, whether signed in person, by fax, electronically or by email, shall be deemed to be an original.
- 39. <u>No Set Off</u> The Borrower shall make all payments pursuant to this Commitment without set off, compensation or counterclaim and free and clear of any deductions including any taxes.
- 40. Account Debit Authorization Pursuant to the PAD attached as a Schedule hereto, the Lender is authorized (but not obligated) at any time or from time to time, without notice to the Borrower or to any other person, any such notice being expressly waived by the Borrower, to set off, compensate and to apply (a) any and all deposits (general or special) held for or in the name of the Borrower, and (b) any indebtedness or liability at any time owing or payable by the Lender to or for the credit of or for the account of the Borrower, against and on account of the obligations and liabilities of the Borrower owing or payable to the Lender under this Commitment and the security or other agreements contemplated herein or therein, irrespective of currency, and whether or not the Lender has made any demand thereof, and whether or not these obligations and liabilities of the Borrower, or any of them, have matured. The Borrower and the Lender further agree that the benefits accruing to the Borrower of any term applicable to any deposit, credit, indebtedness, liability or obligation of the Lender (collectively, the "Deposit") shall be lost immediately before the time when the Lender shall exercise its rights pursuant hereto in respect of a relevant Deposit.

Without limiting the foregoing, the Borrower authorizes Laurentian Bank to automatically debit the Borrower's account for all amounts payable by the Borrower under this Commitment including but not limited to the repayment of principal and the payment of interest, and all fees and expenses. In addition, Laurentian Bank shall have the right to automatically debit on a daily basis any credit balance in the Borrower's account for the sole purpose of repaying any variable credit advances under the Loan.

- 41. <u>Amendments</u> No term or requirement of this Commitment or any Security Documents may be waived or varied orally or by any course of conduct of any officer, employee or agent of the Lender. Any amendment to this Commitment or any Security Document must be in writing and signed by a duly authorized officer of the Lender.
- 42. <u>Additional Fees</u> In addition to all fees provided in this commitment, in circumstances where the Lender expends additional time and effort in accommodating finalization of this commitment or implementation of the funding the Lender shall be entitled to charge additional fees commensurate with such efforts.

- 43. <u>Waiver Of Defaults</u> Any waiver by the Lender of any default by the Borrower or any omission on the Lender's part in respect of any default by the Borrower shall not extend to or be taken in any manner whatsoever to affect any subsequent default by the Borrower or the Lender's rights resulting therefrom.
- 44. <u>Lender's Records</u> In the absence of manifest error, the books and records held by the Lender will constitute conclusive evidence of the transactions carried out under this Commitment and of the Borrower's indebtedness to the Lender.
- 45. Interpretation This Commitment shall be governed by and interpreted in accordance with the laws of the Province in which the Property is situated, and the parties hereto hereby attorn to such jurisdiction. This Commitment shall enure to the benefit of and shall be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. The paragraph and other headings set forth in this Commitment are inserted for convenience and reference only and shall in no way define or limit the intent or interpretation of any of the provisions hereof. This Commitment shall be read and construed with all changes of gender and number of the party or parties referred to in each case as required by the context, and the covenants and agreements of the Credit Parties shall be deemed to be joint and several where any of them are more than one entity. The terms and conditions set forth on any Schedules referred to and attached to this Commitment are deemed to be included in this Commitment and form a part hereof.
- 46. <u>Survival of Terms</u> Notwithstanding the delivery and registration of any or all of the security contemplated by this Commitment and the advance of funds pursuant thereto, the terms and conditions of this Commitment shall remain binding and effective on the parties hereto, and shall not merge in the Security Documents or any of them.

In the event of any discrepancy between the terms of this Commitment, any schedules, or Security Documents, or the Standard Charge Terms, or between any security documents and any schedules or the Standard Charge Terms, or the Lender, in its sole discretion, shall decide which provisions shall prevail.

- 47. <u>Severability</u> If for any reason whatsoever any section, paragraph, clause or portion of this Commitment, or the application thereof to any person, firm, corporation, entity or circumstances, is to any extent held or rendered invalid, unenforceable or illegal, then such section, paragraph, clause or portion thereof:
 - shall be deemed to be independent of the remainder of this Commitment and to be severable and divisible therefrom, and its invalidity, unenforceability or illegality will not affect, impair or invalidate the remainder of this Commitment or any part thereof; and,
 - (b) shall continue to be applicable to and enforceable to the fullest extent permitted by law against any other(s) than those to which it has been held or rendered invalid, unenforceable or illegal.
- 48. <u>Not Third Party Funds/Politically Exposed</u> The Borrower confirms that the above is not being conducted at the request or on the instructions of a person or entity other than the Borrower and acknowledges having read and understood the terms and conditions of this Offer and accepts same. No Credit Party is a Politically Exposed Person as more particularly described pursuant to governing Anti-Money Laundering and Terrorist Financing legislation in Canada.

SCHEDULE "B" - CONSTRUCTION CONDITIONS

- 1. The Cost Consultant will review all final working drawings and specifications, and any other relevant material related to the Project. The Lender shall be supplied for its approval with the opinion of the Cost Consultant certifying the adequacy and approval of the following:
 - (a) final plans and specifications; and any amendments thereto with applicable certifications as to compliance with provincial and municipal requirements;
 - (b) design criteria for the use of the Project;
 - (c) compliance with all building codes and zoning regulations;
 - (d) all applicable building, development, foundation and excavation permits;
 - (e) adequacy of structural, electrical and mechanical systems;
 - (f) adequacy of the Project budget;
 - (g) monthly construction draw schedule and cash flow projection forecasting the amount and time of the draw requests; and
 - (h) feasibility of the project being completed within the time frame contemplated.

The Cost Consultant shall also review all construction contracts in accordance with the approved plans and specifications. Where any advance of the Loan is contingent on the availability of any permit, the Cost Consultant shall receive satisfactory evidence of the issuance of such permit.

- Satisfactory evidence of proper zoning in place to accommodate the proposed development of the Project by way of a planner/architect's opinion, in form and content satisfactory to the Lender, prepared by a firm of architects acceptable to the Lender accompanied by evidence of professional liability insurance in an amount acceptable to the Lender, attesting that the Project as presently constructed and/or its contemplated development and construction as set out in the approved plans and specifications (and according to the Project budget if no Cost Consultant has been retained pursuant to this Commitment), complies with all applicable construction, zoning and other governmental requirements.
- 3. Satisfactory receipt and review by the Lender of copies of all relevant plans, specifications, working drawings and budgets pertaining to construction and completion of the Project (collectively, the "Project Documents").
- 4. The Cost consultant shall also confirm all relevant matters pertaining to the Project Documents, including confirmation that the budgets are sufficient to allow completion of the Project in accordance with the plans and specifications and constitute an accurate representation of the anticipated cost of the Project allowing for reasonable contingencies.
- 5. All advances shall be supported by satisfactory inspection and draw certificates and in amounts of not less than \$100,000 and occurring not more frequently than once per month. The Borrower will maintain a segregated Project bank account to receive all advances of the Loan. All requests for advances shall be accompanied by the written report (Certificate) of the Cost Consultant which shall include, at minimum, confirmation of each of the following which shall be satisfactory to the Lender:
 - (a) details of costs in place in reference to the approved budget;
 - (b) percentage complete;
 - (c) that the work to date is in accordance with the plans and specifications previously submitted to the Lender:

- (d) cost to complete;
- (e) that the approved budget remains adequate to complete the Project;
- (f) if applicable to the particular advance, confirmation of required equity;
- (g) review all paid invoices, cheque runs and/or cancelled cheques in excess of \$100,000 to ensure that the funds from prior advances of the Loan are being utilized only in the Project; and
- (h) estimated completion date.
- 6. Accumulated advances shall at no time exceed the cost of work in place less holdbacks as required under the *Construction Act* (Ontario), and less Borrower's required equity. In addition, the cost to complete shall at no time exceed the unadvanced portion of the Loan.
- 7. Each advance request shall be accompanied by a statutory declaration (or a certificate in the Lender's sole discretion) from the Borrower declaring that all sub-trades associated with the Project, and all hard and soft costs then incurred, have been fully paid through the date of the last draw preceding the current request and that all proceeds are being used solely for payables pertaining to the Project. The statutory declaration shall further declare there has been no change in the amount of the construction budget. In connection with each draw request the Borrower shall also provide the Cost Consultant with the applicable form of Request for Advance and all supporting materials in connection therewith.
- 8. The Lender reserves the right to make progress advances directly to the contractor, sub-trades and/or suppliers if the Borrower is in default or if advances are being diverted from the Project.
- 9. The Lender shall charge an administrative fee of \$250.00 per advance.
- 10. A title search will be conducted with each advance of the Loan. The title search and solicitor's fees and expenses applicable thereto are for the account of the Borrower.

SCHEDULE "C" - INSURANCE REQUIREMENTS

1. GENERAL

- (a) All insurance policies referred to herein shall be in form and with insurers reasonably acceptable to Laurentian Bank and contain the original signatures of the insurers, not just the insurance broker or agent.
- (b) All policies shall be permitted to contain reasonable deductibles.
- (c) All property and, where applicable, boiler and machinery policies shall name Laurentian Bank as First Mortgagee and Loss Payee and contain a standard mortgage clause in favour of Laurentian Bank
- (d) All policies of insurance and interim evidence thereof, shall provide for 30 days prior notice to Laurentian Bank of any adverse material change or cancellation.
- (e) If the Borrower fails to take out and keep in force such minimum insurance as is required hereunder, then Laurentian Bank may, but shall not be obligated to, take out and keep in force such insurance at the immediate sole cost and expense of the Borrower plus costs incurred, or use other means at its disposal under the terms of the Mortgage.
- (f) It is clearly understood and agreed that the Insurance Requirements contained herein are a minimum guide and, although must be adhered to throughout the life of the Mortgage, in no way represent an opinion as to the full scope of insurance coverage a prudent Borrower would arrange to adequately protect its interests and the interests of Laurentian Bank and the Borrower must govern itself accordingly.

2. SPECIFIC - COMPLETED PROPERTIES

The following policies of insurance must be submitted, as required in the GENERAL section of the INSURANCE REQUIREMENTS.

- (a) All Risks of physical loss or damage including sewer back-up, earthquake, flood, debris removal and collapse for:
- (b) one hundred percent of the full replacement cost of the property, without deduction for foundations and footings. The replacement cost wording to have the "same or adjacent site" clause deleted and the policy to include a bylaws extension including the increased cost of construction, demolition of the undamaged portion and resultant loss of income. Co-insurance must either be waived or Stated Amount.
- (c) one hundred percent of the projected annual rents or revenue with a minimum period of indemnity of twelve months, or such greater period as Laurentian Bank may reasonably require.
- (d) Broad Form Boiler and Machinery with the same limits and by-laws extensions as the All Risks policy described in i) above.
- (e) Commercial General Liability with a limit of \$5,000,000 any one occurrence or such greater amount as Laurentian Bank may reasonably require. The policy to include the IBC 2313 wording, or its equivalent, for limited pollution cover. Laurentian Bank to be shown as an additional insured arising out of the operations of the insured.
- (f) Such other form or forms of insurance as Laurentian Bank may reasonably require, given the nature of the security and that which a prudent owner of similar security would purchase and maintain, or cause to be purchased and maintained.

3. SPECIFIC - COURSE OF CONSTRUCTION

The following policies of insurance must be submitted, as required in the GENERAL section of the INSURANCE REQUIREMENTS.

- (a) All Risk Builders Risk Course of Construction (minimum DE4 wording) including coverage for sewer back-up, earthquake, flood, bylaws and debris removal on:
- (b) one hundred percent of the estimated final construction cost of the property, including recurring soft costs.
- (c) one hundred percent of the anticipated annual rents (assuming full occupancy) written on a Delayed Income basis.

The policy shall allow for partial or full occupancy.

All other terms and conditions shall apply as if there were an All Risks policy in force as described above in Section 2 SPECIFIC – COMPLETED PROPERTIES.

- (d) The Liability coverage as described more fully in paragraph iii) of SECTION 2 SPECIFIC COMPLETED PROPERTIES. However, if the construction cost is in excess of \$10 million then a Wrap-up Liability is required with a limit of not less than \$10 million and must include all contractors, sub-contractors and trades.
- (e) Architects' and Engineers' errors and omission insurance for at least \$1 million or such greater amount as Laurentian Bank may reasonably require.
- (f) Performance, Labour and Material Bonds for the percentage of the contract prices as specified in the body of the Commitment and recommended by the Cost Consultant, with the Borrower shown as Obligee and Laurentian Bank shown as a Dual Obligee.
- (g) Such other form or forms of insurance as Laurentian Bank may reasonably require, given the nature of the security and that which a prudent owner of similar security would purchase and maintain, or cause to be purchased and maintained.

All insurance policies, including without limitation any renewals/amendments of policies throughout the term of loan, must be approved by the Lender's insurance consultants at the Borrower's cost. If there are any questions regarding our insurance requirements please contact our insurance consultants.

SCHEDULE "D" - PRE-AUTHORIZED PAYMENT (PAD)

,	You, as the account holder, authorize Laurentian Bank to debit the following business a	account number
	held at	, ir
7	accordance with the conditions you agreed upon in this Offer/Commitment Letter, unless ot	herwise notified
i	in writing.	

A debit in written, electronic, or other form, in the amount of the payment of each of the credit terms, and any periodic fee, can be withdrawn from the account of the Borrower according to the mentioned frequencies within this Offer/Commitment, as from the initial payment and up to complete payment of the advances. These amounts can be increased or decreased at any later date. The Bank shall take all reasonable steps to inform you of this change within a reasonable timeframe.

The branch of the financial institution where the account is held is not required to verify that the payment is drawn in accordance with this authorization and you acknowledge that the granting of said authorization to the Bank constitutes notice to the financial institution of said authorization.

You will notify the financial institution in writing of any changes to the account information.

This Agreement can be revoked at any time subject to 30 days' notice. Contact your branch for more information on your right to cancel the Agreement or go to www.cdnpay.ca.

You have certain rights of recourse if a debit is not in accordance with this Agreement. For example, you have the right to be reimbursed for any debit that is not authorized or that is not consistent with this Preauthorized Debit Agreement.

For more information on your rights of recourse, contact your branch or go to www.cdnpay.ca. You understand that a written statement to this effect must be provided to your financial institution.

You agree to waive the requirements of the Canadian Payments Association for advance notice regarding the amount(s) payable or the due dates of debits from your account and each time a change is made to the debit amounts or debit due dates.

	Initial

SCHEDULE "E" - PROFESSIONAL ADVISORS FOR BORROWER

The Borrower(s)	' Solicitor is as follows:	
Name:		
Firm Name:		
Phone:		
Email:		
. ,	'Insurance Agent is as follows:	
1. All Risk	Liability	
Name:		
Firm Name:		
Phone:		
Email:		
2. ARCHIT	FECT & ENGINEER: (TO EXPEDITE PROVIDE COPIES	UPON COMMITMENT EXECUTION)
Name:		
Firm Name:		
Phone:		
Email:		

TO: LAURENTIAN BANK OF CANADA

SCHEDULE "F" - LETTER OF CREDIT FACILITY: AUTHORIZATION LETTER FORM 906091A



AUTHORIZATION LETTER FOR ACTING
IN COMPLIANCE WITH WRITTEN INSTRUCTIONS
RECEIVED THROUGH REMOTE FACILITIES
INTERNATIONAL SERVICES

ROM:			
ENT	TITY:		
ADDRESS:			
The undersiane	d authorized officer, on behalf o	f·	
no anaoroigno	a dationzoa omooi, on bonan o		(the "Applicant")
	r any other method of written		all instructions transmitted by fax, technology- n appear, in the Bank's sole judgement, to
pased means originate from the Applicant respectively. The Applicant respectively.	r any other method of written e Applicant. cognizes that the Bank has no such given instructions or regar	communication which	n appear, in the Bank's sole judgement, to y inquiries whatsoever regarding the origin or
pased means originate from the Applicant reaccuracy of any The Applicant unstructions.	r any other method of written e Applicant. cognizes that the Bank has no esuch given instructions or regared effects to indemnify the Bank	communication which	n appear, in the Bank's sole judgement, to y inquiries whatsoever regarding the origin or nority to give such instructions.
pased means originate from the Applicant reaccuracy of any The Applicant unstructions. Duly Signed at: By:	r any other method of written e Applicant. cognizes that the Bank has no esuch given instructions or regared effects to indemnify the Bank	communication which obligation to make any ding the sender's auti x from any loss or dam Date: By:	n appear, in the Bank's sole judgement, to y inquiries whatsoever regarding the origin or nority to give such instructions.

PLEASE KEEP ORIGINAL IN YOUR CUSTOMER'S FILE AND SEND A COPY BY INTERNAL MAII TO INTERNATIONAL SERVICES

906091A (12-2009) (Version française: 906091F)

SEPARATOR PAGE

AMENDMENT TO COMMITMENT

April 7th, 2021

9089802 Canada Corp. 4789 Yonge Street Toronto Ontario M2N 0G3

ATTENTION: Abbas Aameri

Dear Sir and Madam: Aabas Aameri and Parisima Fotouhi

Borrower:

9089802 Canada Corp.

Loan No.:

810004854189 and 810004857447

Property:

40A, 40B & 60 Harris Ave, Richmond Hill

Existing Rates:

"Existing Rates":

Land and Servicing Loan: P+1.75%, Existing Floor Rate: 4.20% Unit Construction Loan: P+1.75%, Existing Floor Rate: 4.20%

Laurentian Bank of Canada (hereinafter called the "Lender") is pleased to advise we have approved the following amendment(s) to the above noted loan as of the effective as of the date above:

1. Replace Section 1 with:

Sepitman Canada Corp. and 8637898 Canada Corp. and 2404685 Ontario Inc. and Luloo Home Inc. and Teksun Inc. and 2717852 Ontario Corp. and 2717740 Ontario Ltd. are the beneficial owners of the Property ("Beneficial Owner"), and title to the property will be registered in the name of 9089802 Canada Corp., as nominee registered legal titleholder. The foregoing entities (collectively, the "Borrower") will execute the mortgage and other documents required by the Lender.

The foregoing is subject to the following conditions:

- 1. Laurentian Bank forms of Identity Verification (unless borrower's counsel certifies previously provided with no change, and, otherwise satisfies current compliance requirements).
- 2. Confirmation that the realty taxes are current, and personal property security (PPSA) registration to remain in effect for the extended term.
- 3. Insurance policy updated (if we do not have valid current copy on file) showing Laurentian Bank of Canada as First Mortgagee and Loss Payee.

Subject to all corresponding changes to reflect the above, all other terms and conditions of the original commitment letter dated March 10th 2021 as may be amended and/or supplemented from time to time (collectively the "Commitment") and all security and loan documentation held by the Lender, shall remain unchanged, in full force and effect, and time shall remain of the essence.

This Agreement may be executed in counterparts and in pdf format, each of which shall be deemed to be an original and all such counterparts together shall constitute one and the same instrument and notwithstanding the date of execution shall be deemed to be dated the date hereof.

The required documentation (including discharge documentation upon maturity; the registered charge will be revised accordingly to reflect the foregoing, as applicable) is to be prepared (and registered, as applicable) by the Lender's solicitor; and all costs will be for the account of the Borrower.

ACCEPTANCE:

If you are in agreement with the above, please return a copy of this letter, duly signed by the Borrower and by the Guarantors, together with the Fee to the Lender prior to 5 business day following the date of this letter. If there are any questions, please contact the undersigned directly.

Per:

Yours very truly,

LAURENTIAN BANK OF CANADA

Name: George Grainger

Title: Sr. Account Manager

Real Estate Financing

→V FOR

Name: Bob Berkhout

Title: Assistant Vice President

Real Estate Financing

ACCEPTANCE

DATED this day of April 2021
The Borrower confirms that the above financing is for its own use and is not intended to be used by or for the benefit of a third party and acknowledges having read and understood the terms and conditions of this Amending Letter and accepts them.
BORROWER:
9089802 Canada Corp.
Per:
Per: Name: I/we have the authority to bind the corporation
Sepitman Canada Corp.
Per: Name:
Per:
Name: I/we have the authority to bind the corporation
8637898 Canada Corp.
Per: A-Name:
Per:
Name: I/we have the authority to bind the corporation

2404685 Ontario Inc.		
Per: Name: Name:		
Per:Name: I/we have the authority to bind the corporation		
Luloo Home Inc.		
Per: A D Name:		
Per:		
Teksun Inc.		
Teksun Inc. Per: Mame:		
Per: Name: I/we have the authority to bind the corporation		
2717852 Ontario Corp.		
Per:		
Per:Name: I/we have the authority to bind the corporation		
2717740 Ontario Ltd.		
Per: Anneri Name: Bahar Aameri		
Per:Name: I/we have the authority to bind the corporation		

GUARANTORS:

The Guarantor(s) have had the opportunity to consult a legal advisor of their choice and received any necessary legal counsel in regards to this agreement.

The Guarantor(s) acknowledge having read and understood all terms and conditions of this agreement and accept them.

The Guarantor(s) agree that the Lender may, until full payment of the amounts due, obtain information on the Guarantors from any individual authorized by law as well as from any personal information agent and any other individual named on the credit reports, any financial institution and hypothecary insurer.

The Guarantor(s) agree that the Lender may disclose the information it holds on the Guarantor(s) to any person authorized by law, personal information agent, financial institution, hypothecary insurer, surety, or with the consent of the Guarantor(s) to any other person who so requests it.

PERSONAL GUARANTORS:

Signature: Name: Address:	Abbas Aameri	Witness: Signature: Name: Salvr Ann Address:
Signature: Name: Address:	Parisima Fotouhi	Witness: Signature: Name: Address:
Signature: Name: Address:	Ahmadreza Rouhani	Witness: Signature: Name: Address:
Signature: Name: Address:	Hadi Makaremi	Witness: Signature: Name: Address:

Each Guarantor acknowledges having read and understood the terms and conditions of this Offer and accepts same.

SEPARATOR PAGE

AMENDMENT TO COMMITMENT

November 29th, 2021

9089802 Canada Corp. 4789 Yonge Street Toronto Ontario M2N 0G3

ATTENTION: Abbas Aameri

Dear Sir and Madam: Aabas Aameri and Parisima Fotouhi

Borrower: 9089802 Canada Corp.

Loan No.: 810004854189 and 810004857447

Property: 40A, 40B & 60 Harris Ave, Richmond Hill

Existing Rates: "Existing Rates":

Land and Servicing Loan: P+1.75%, Existing Floor Rate: 4.20% Unit Construction Loan: P+1.75%, Existing Floor Rate: 4.20%

Laurentian Bank of Canada (hereinafter called the "**Lender**") is pleased to advise we have approved the following amendment(s) to the above noted loan as of the effective as of the date above:

1. Replace Facility 3 of Section 8 with:

Facility 3: \$2,400,000 Letters of Credit Facility

Provided the Loan is not in default, Letters of Credit will be available for items in the approved budget up to the amount of Facility 2 for the following purpose(s): (a) to municipal bodies for development purposes; and, (b) where applicable, to Tarion Warranty Corporation in respect of purchaser deposits for the Project. Letters of Credit may only be issued for terms of one (1) year and are renewable prior to their maturity provided the Borrower is not in default and the term of the Commitment has not then expired.

Letters of Credit, other than those for Tarion Warranty Corporation are to be duplicate in nature.

Letters of Credit for Tarion Warranty Corporation may only be released and returned for cancellation upon the Borrower obtaining replacement security from a substitute deposit insurer on terms acceptable to the Lender, and delivery by the substitute insurer of a priorities agreement in form and content acceptable to the Lender.

Any draws under letters of credit, other than those for Tarion Warranty Corporation], will reduce the amounts available under Facility 2. On completion and repayment of the Loan, any remaining outstanding Letters of Credit must be fully secured with cash deposits.

Letters of Credit may only be issued after the security documents are registered on title and, if applicable, security is posted with and acceptable to Laurentian Bank.

Any and all letters of credit issued under this facility shall be deemed advanced upon issuance thereof and any amounts drawn thereon from time to time shall be forthwith payable to the Lender upon demand therefor together with interest from the date of such draws until repayment thereof in full, at the rate provided for in Facility 2 and together with all of the Lender's costs incurred in respect thereof, which interest and costs shall be in addition to the letter of credit fees noted herein.

The foregoing is subject to the following conditions:

- 1. Laurentian Bank forms of Identity Verification (unless borrower's counsel certifies previously provided with no change, and, otherwise satisfies current compliance requirements).
- 2. Confirmation that the realty taxes are current, and personal property security (PPSA) registration to remain in effect for the extended term.
- 3. Insurance policy updated (if we do not have valid current copy on file) showing Laurentian Bank of Canada as First Mortgagee and Loss Payee.

Subject to all corresponding changes to reflect the above, all other terms and conditions of the original commitment letter dated March 10th 2021 as may be amended and/or supplemented from time to time (collectively the "**Commitment**") and all security and loan documentation held by the Lender, shall remain unchanged, in full force and effect, and time shall remain of the essence.

This Agreement may be executed in counterparts and in pdf format, each of which shall be deemed to be an original and all such counterparts together shall constitute one and the same instrument and notwithstanding the date of execution shall be deemed to be dated the date hereof.

The required documentation (including discharge documentation upon maturity; the registered charge will be revised accordingly to reflect the foregoing, as applicable) is to be prepared (and registered, as applicable) by the Lender's solicitor; and all costs will be for the account of the Borrower.

ACCEPTANCE:

If you are in agreement with the above, please return a copy of this letter, duly signed by the Borrower and by the Guarantors, together with the Fee to the Lender prior to **5 business day following the date of this letter**. If there are any questions, please contact the undersigned directly.

Yours very truly,

LAURENTIAN BANK OF CANADA

Per: Gorge Grainger
Name: George Grainger

DocuSigned by:

Title: Sr. Account Manager Real Estate Financing Name: Bob 25F01AC6FB2F433Berkhout

DocuSianed by:

Title: Assistant Vice President Real Estate Financing

ACCEPTANCE

DATED this day of 2021
The Borrower confirms that the above financing is for its own use and is not intended to be used by or for the benefit of a third party and acknowledges having read and understood the terms and conditions of this Amending Letter and accepts them.
BORROWER:
9089802 Canada Corp. Per: Docusigned by: Name: EDD560AF34E4426
Per: Name: I/we have the authority to bind the corporation
Sepitman Canada Corp. Per: Docusigned by: Name: EDD560AF34E4426 Name: Docusigned by: Name: Docusigned by: Per: Docusigned by: Name: Docusigned by:
Per: Name: I/we have the authority to bind the corporation
8637898 Canada Corp. Per Per 2963153CC2094D9 Name:
Per:Name: I/we have the authority to bind the corporation

2404685 Ontario Inc.
Per: Hadi Makaremi Name: E66428A35EC14D9
Per:Name: I/we have the authority to bind the corporation
Per lunal Reya Kohani Name:
Per:Name: I/we have the authority to bind the corporation
Teksun Inc. Docusigned by: Per: Hadi Makaremi Name: E66428A35EC14D9
Per:Name: I/we have the authority to bind the corporation
2717852 Ontario Corp. Per:
Name: Per:
Name: I/we have the authority to bind the corporation
2717740 _D Ontario, Ltd. Per:
Per:Name:
Per: Name:
I/we have the authority to bind the corporation

GUARANTORS:

The Guarantor(s) have had the opportunity to consult a legal advisor of their choice and received any necessary legal counsel in regards to this agreement.

The Guarantor(s) acknowledge having read and understood all terms and conditions of this agreement and accept them.

The Guarantor(s) agree that the Lender may, until full payment of the amounts due, obtain information on the Guarantors from any individual authorized by law as well as from any personal information agent and any other individual named on the credit reports, any financial institution and hypothecary insurer.

The Guarantor(s) agree that the Lender may disclose the information it holds on the Guarantor(s) to any person authorized by law, personal information agent, financial institution, hypothecary insurer, surety, or with the consent of the Guarantor(s) to any other person who so requests it.

PERSONAL GUARANTORS:

Signature: Name: Address:	A	Witness: Signature: Name: Address:
Signature: Name: Address:	-	Witness: Signature: Name: Address:
Signature: Luna ku Name: Anmadre:	za Koliani Ža Rouhani	Witness: Signature: Name: Address:
Signature: Hadi Maki Name: Hadi Maki Address:		Witness: Signature: Name: Address:

Each Guarantor acknowledges having read and understood the terms and conditions of this Offer and accepts same.

Electronic Record and Signature Disclosure Secure E-Signing Terms of Use

Between you and

LAURENTIAN BANK OF CANADA

Hereinafter in each case referred to as the "Bank"

These Terms of Use apply when you use DocuSign, the Bank's e-signature provider. DocuSign is a secure communication channel allowing us to:

- a) securely exchange emails containing personal, confidential and sensitive information by encryption; and
- b) sign documents electronically

1. Access

Access to your DocuSign envelope requires an access code which we will provide to you. There are three ways to receive your access code:

- 1- An access code given by a Bank employee over the phone;
- 2- A code received by SMS (automated); or
- 3- A code received by an automated phone call

The access code will be required for you to access your documents (referred to as an envelope).

2. Your Responsibility for Protecting Your Data

All personal, sensitive and confidential information will be protected by the Bank in accordance with its internal policies and the agreements you have in place with the Bank.

The Bank has put in place measures to protect your data, but you have a role to play as well. Please make sure you do not share the access code provided otherwise someone may be able to sign documents in your name and the Bank shall not be liable in such situations.

Please take reasonable precautions to reduce your devices' vulnerability to attacks or viruses, such as:

- a) ensuring you have a firewall, anti-virus and anti-spyware programs;
- b) select a secure password for your device and for your email;
- c) do not share your device or email passwords with anyone;
- d) close the browser after you have viewed your DocuSign message or if you step away from your computer.

Please do not share your access code for DocuSign as the Bank will not be liable for any loses that result from a third-party gaining access using for you access code.

3. Consent for Electronic Documents (required for Bank clients only)

- (a) You agree to receive from the Bank any email and documents sent to the email address you provided and accessible via DocuSign, such documents will be in electronic form rather than in paper form (the "Electronic Documents"). Such documents could include:
- i. any notice, form, agreement or document relating to your Bank product or service accounts; and
- ii. any document that the Bank is required by law to provide you in writing.
- (b) Your consent to receive Electronic Documents is applicable to all your current product and service accounts with the Bank, as well as any you may open in future, and is effective immediately.
- (c) You consent that this notice does not in any way modify or waive any other consent for the receipt of Electronic Documents you might have given or may give the Bank in future.
- (d) The Bank reserves the right to send your documents in paper format when it is unable to send them electronically, when it has reason to believe that you did not receive a document, or in any other circumstances where the Bank believes it is appropriate to do so.
- (e) You acknowledge that you are responsible for advising the Bank of any change to your information, including your name, address, phone number and email address.
- (f) The Electronic Documents will be available in the envelope for a period of 30 days. You are responsible for retaining a copy of the document by either saving or printing the Electronic Documents.
- (g) You can withdraw your consent at any time.

If you no longer wish to receive and sign Electronic Documents via DocuSign, simply do not proceed to the DocuSign platform. You can always inform the Bank of your preference for paper documents. Please note that additional fees for paper documentation may apply if you have agreed to this. Please consult your product or services agreement to verify if fees for paper documentation apply.

4. Consent to Electronic Signature

By proceeding and using DocuSign, you confirm that you understand that an electronic signature created using DocuSign is valid and binding.

If you do not feel comfortable providing an electronic signature or you require further information, please contact your contact at the Bank to discuss your concerns.

If you do not know if you have the authority to provide an electronic signature on behalf of an individual or entity that you represent, please consult your legal advisor to validate. It is your responsibility to ensure that you have the authority to provide an electronic signature.

5. Consent to Use DocuSign (applies to Bank clients and third parties such as Brokers, Notaries, Lawyers, etc.)

DocuSign privacy terms and conditions can be accessed at: https://www.docusign.com/trust/privacy

Other information about DocuSign security and governance can be found in their Trust Centre at https://www.docusign.com/trust.

The Bank recommends that any form of email communication be encrypted to protect its contents. As DocuSign is an encrypted solution, it will help protect the information you send to the Bank. If you choose not to use DocuSign and instead send an email to the Bank, you acknowledge and accept the risks outlined below:

- (a) the security and confidentiality of the information cannot be guaranteed;
- (b) such communication may be intercepted, lost or modified;
- (c) you assume full responsibility of the inherent risks associated with using unsecure email;
- (d) the Bank cannot be held responsible, in any way or by any means, for the losses or damages incurred by you or any third party and caused by the transmission of documents and your personal, confidential or sensitive information;
- (e) in case of a claim against the Bank by a third party, you assume the responsibility of any damages suffered by the Bank in relation to the claim and accept to compensate and indemnify the Bank in this respect.

If you choose to email the Bank outside of DocuSign, you accept that the Bank may, at its sole discretion, respond to you directly by email. You also accept the risks outlined above.

6. Confirmation of Consent

By proceeding to DocuSign, you have confirmed that you have accepted:

- the Consent for Electronic Documents (required for Bank clients only);
- the Consent to E-signature (for all DocuSign users); and
- the Consent to Use of Encrypted Email (required for all DocuSign users)

Note that by consenting as an authorized signatory or authorized officer, you have confirmed that you have the requisite authority on behalf of the entity or individual that you represent.

For entities: by providing an electronic signature, you confirm there is no prohibition in the entity's governing documents (by-laws, articles, etc) which would prevent you from providing and electronic document or signing via electronic signature.

For any other third party: if personal, confidential or sensitive information is being provided which is not your own, you confirm that you have the permission of the owner to access and provide their personal, confidential or sensitive information.

If you do not wish to provide your consent or are unsure if you have the requisite authority to sign electronically, then you do not have to use DocuSign. In such cases, please contact the Bank to discuss alternatives.

Using DocuSign is not mandatory and it is up to you if you wish to use the tool

7. Terms of Use

We recommend that you print and/or save a copy of these Terms of Use for subsequent reference.

Please note that the Bank may change these Terms of Use or any part or feature of DocuSign without providing you advance notice of such change. Up to date Terms of Use will be available at https://banquelaurentienne.ca/en/terms_docusign.sn. Anytime you use DocuSign, up to date Terms of Use will be made available and if you accept such Terms of Use, you can proceed to DocuSign.

These Terms of Use apply in addition to any other product or service terms and conditions in place. Note that product or service terms and conditions will take precedence in the event of a conflict with these Terms of Use.

If you ever receive an envelope to electronically sign documents in error via DocuSign, you agree to immediately notify the Bank. You also agree that you will permanently delete the contents of the message you have received in error. Under no circumstances should you print, save or forward an email or contents of an envelope received in error.

8. Getting Copies

You will have the ability to download and print documents we send to you through the DocuSign system. Once the document has been completed (signed by all parties) you will be sent an email with a link to access the envelope and download the documents and certificate of completion. After such time, if you wish for us to send you copies of any such documents, fees may apply. You may request delivery of such copies from the Bank.

9. Governing Law

This agreement shall be governed in accordance with the laws of the province in which you reside. If you reside outside of Canada, this agreement shall be governed by the laws of the province of Ontario and the Courts of Ontario shall have exclusive jurisdiction to resolve any dispute which may arise.

10. Language (Quebec only)

The parties have required that this Agreement and all deeds, documents or notices relating to it be drafted in the English language. / Les parties ont exigé que la présente convention, ainsi que tous les actes, documents ou avis y afférent soient rédigés en langue anglaise. Note that language settings exist within the DocuSign tool and these may be adjusted based on your preference.

Divulgation relative aux signatures et aux Dossiers électroniques

Conditions générales d'utilisation de signature électronique sécurisée

Entre vous et:

BANQUE LAURENTIENNE DU CANADA

Ci-après appelés, dans chacun des cas, la « Banque ».

Les présentes conditions générales d'utilisation s'appliquent à l'utilisation de la solution de signature électronique de DocuSign, le fournisseur de la Banque. DocuSign est un moyen de communication sécurisé qui nous permet de :

- c) échanger de manière sécurisée des courriels qui contiennent des renseignements personnels, confidentiels ou sensibles qui seront protégés par une méthode de chiffrement; et
- d) signer des documents au moyen d'une signature électronique.

1. Accès

Pour accéder à votre enveloppe DocuSign, vous aurez besoin d'un code d'accès que nous vous fournirons de l'une des trois façons suivantes :

- 1- par téléphone, en parlant avec un employé de la Banque;
- 2- par texto: ou
- 3- par téléphone, au moyen d'un système d'appel automatique.

Vous aurez besoin de ce code d'accès pour accéder à vos documents (qui se trouvent dans ce que nous appelons une enveloppe).

2. Responsabilité de protection des données

La Banque protégera tous les renseignements personnels, confidentiels ou sensibles conformément à ses politiques à l'interne et à vos ententes en vigueur avec la Banque.

Des mesures ont été prises pour protéger vos données, mais vous avez également un rôle à jouer. Veuillez éviter de partager votre code d'accès, pour empêcher toute autre personne de signer des documents en votre nom. Le cas échéant, la Banque n'assumera aucune responsabilité.

Veuillez également protéger vos appareils contre les attaques informatiques et les virus, par exemple en prenant les mesures raisonnables suivantes :

- e) installer un coupe-feu, un antivirus et un anti-logiciel espion;
- f) choisir un mot de passe sécuritaire pour vos appareils et vos courriels;
- g) ne pas partager les mots de passe; et
- h) fermer le navigateur après avoir consulté les messages DocuSign ou lorsque vous vous éloignez de votre appareil.

Veuillez éviter de partager votre code d'accès DocuSign puisque la Banque ne sera pas tenue responsable de toute perte résultant des actions d'un tiers qui utilise votre code d'accès pour accéder à la solution.

- 3. Consentement à l'égard de documents électroniques (pour les clients de la Banque uniquement)
- (a) Vous consentez à recevoir de la Banque la version électronique plutôt que la version papier (les « **Documents électroniques** ») de tout courriel et tout document envoyé à l'adresse courriel que vous avez fournie et qui est accessible par le biais de DocuSign. Ces documents pourraient comprendre :
- i. tout avis, formulaire, entente ou document associé à vos comptes de produits et services de la Banque; et
- ii. tout document que la Banque est tenue par la loi de vous envoyer par écrit.
- (b) Votre consentement à la transmission de Documents électroniques prend effet immédiatement et il s'applique à tous les comptes de produits et services que vous détenez actuellement à la Banque et que vous pourriez détenir à l'avenir.
- (c) Votre présent consentement à la transmission de Documents électroniques ne saurait remplacer ni modifier d'aucune façon tout autre consentement à la transmission de Documents électroniques que vous pourriez avoir déjà donné à la Banque ou que vous pourriez lui donner à l'avenir.
- (d) La Banque se réserve le droit de vous transmettre des documents sur support papier lorsqu'elle ne peut pas les transmettre par voie électronique, lorsqu'elle croit que vous n'avez pas reçu un document ou lorsqu'elle estime qu'il est approprié de le faire pour toute autre raison.
- (e) Vous reconnaissez que vous avez la responsabilité d'informer la Banque de tout changement à l'égard de vos renseignements, y compris votre nom, adresse, numéro de téléphone et adresse courriel.
- (f) Les Documents électroniques seront disponibles dans leur enveloppe pendant 30 jours. Vous êtes responsable d'en faire une copie soit en les enregistrant, soit en les imprimant.
- (g) Vous pouvez retirer votre consentement en tout temps.

Si vous ne souhaitez pas recevoir et signer des Documents électroniques au moyen de DocuSign, n'utilisez simplement pas la solution DocuSign. Vous pouvez informer la Banque de votre préférence pour le format papier en tout temps. Des frais pourraient toutefois s'appliquer. Veuillez consulter votre entente de produits et services.

4. Consentement à l'égard de la signature électronique

En utilisant DocuSign, vous reconnaissez la validité et la force exécutoire de la signature électronique DocuSign.

Si vous avez des réserves à l'idée de fournir une signature électronique ou souhaitez recevoir de plus amples renseignements sur le sujet, veuillez contacter votre personne-ressource à la Banque.

Si vous n'êtes pas certain de pouvoir fournir une signature électronique au nom d'une personne ou d'une entité que vous représentez, veuillez en discuter avec votre conseiller juridique. Savoir si vous possédez l'autorisation de fournir une signature électronique constitue votre responsabilité.

5. Consentement à l'égard de l'utilisation de DocuSign (pour les clients de la Banque et les tiers comme les courtiers, notaires, avocats, etc.)

Les modalités DocuSign relatives à la protection des renseignements personnels sont disponibles dans le site : https://www.docusign.com/trust/privacy (en anglais seulement).

D'autres renseignements de DocuSign concernant la sécurité et la gouvernance sont disponibles dans la section Trust Centre de leur site Web : https://www.docusign.com/trust (en anglais seulement).

La Banque recommande d'envoyer toute communication par courriel en ayant recours à une méthode de chiffrement des données, pour protéger la confidentialité des renseignements. Puisque DocuSign est une solution qui utilise le chiffrement, elle contribue à protéger les renseignements que vous transmettez à la Banque. Si vous choisissez d'envoyer un courriel à la Banque sans utiliser DocuSign, vous reconnaissez et acceptez les risques ci-après :

- (a) la sécurité et la confidentialité des renseignements ne sont pas garanties;
- (b) une telle communication pourrait être interceptée, perdue ou modifiée;
- (c) vous assumez l'entière responsabilité des risques inhérents associés à votre utilisation de courriels non sécurisés;
- (d) la Banque ne peut être tenue responsable, en aucun cas et en aucune façon, de pertes ou de dommages subis par vous ou un tiers et causés par la transmission de documents et de vos renseignements personnels, confidentiels ou sensibles;
- (e) en cas de réclamation déposée contre la Banque par un tiers, vous assumez la responsabilité de toute perte et de tout dommage subis par la Banque en lien avec la réclamation et acceptez de dédommager et d'indemniser la Banque à cet égard.

Si vous choisissez de transmettre un courriel à la Banque sans avoir recours à DocuSign, vous reconnaissez que la Banque peut, à sa discrétion, vous répondre directement par courriel, et vous acceptez les risques énoncés plus haut.

6. Confirmation de consentement

En utilisant la solution DocuSign, vous êtes réputé avoir fourni les consentements ci-dessous :

- le consentement à l'égard de documents électroniques (pour les clients de la Banque uniquement):
- le consentement à l'égard de la signature électronique (pour tous les utilisateurs de DocuSign); et
- le consentement à l'égard de l'utilisation de DocuSign (pour tous les utilisateurs de DocuSign)

Veuillez noter que lorsque vous fournissez un consentement à titre de signataire ou de dirigeant autorisé, vous confirmez également posséder l'autorisation de fournir ce consentement au nom de la personne ou de l'entité que vous représentez.

Lorsque vous fournissez une signature électronique au nom d'une entité, vous confirmez qu'aucune disposition des documents constitutifs (règlements généraux, statuts, etc.) de l'entité ne vous interdit de transmettre un document par voie électronique ni de signer au moyen d'une signature électronique.

Lorsque vous fournissez au nom d'un tiers des renseignements personnels, confidentiels ou sensibles autres que les vôtres, vous confirmez disposer de l'autorisation du propriétaire de ces renseignements pour accéder à ces renseignements et les fournir.

Si vous ne souhaitez pas fournir votre consentement ou n'êtes pas certain de disposer de l'autorisation de fournir une signature électronique, n'utilisez pas DocuSign. Dans ce cas, veuillez contacter la Banque pour discuter de vos options.

La solution DocuSign n'est pas obligatoire. La décision de l'utiliser vous appartient.

7. Conditions d'utilisation

Nous vous recommandons d'imprimer ou d'enregistrer une copie des présentes conditions d'utilisation pour pouvoir les consulter ultérieurement.

Veuillez noter que la Banque pourrait modifier sans préavis les présentes conditions d'utilisation ou toute partie ou caractéristique de la solution DocuSign. Des conditions d'utilisation à jour seront disponibles au https://banquelaurentienne.ca/fr/conditions_docusign.sn et à chaque utilisation de DocuSign. Vous devez accepter ces conditions d'utilisation pour être en mesure d'utiliser DocuSign.

Les présentes conditions d'utilisation s'ajoutent aux conditions d'utilisation en vigueur pour tout autre produit ou service. En cas de conflit, les conditions d'utilisation en vigueur pour les produits et services prévaudront sur les présentes conditions d'utilisation.

Vous acceptez d'aviser immédiatement la Banque de toute enveloppe qui vous serait transmise par erreur au moyen de DocuSign. Vous reconnaissez que les courriels et le contenu des enveloppes qui vous sont transmises par erreur ne doivent pas être imprimés, enregistrés ou transférés et vous acceptez de supprimer de manière permanente le contenu des messages qui vous seraient transmis par erreur.

8. Obtenir des copies

Vous pourrez télécharger et imprimer les documents que nous vous transmettrons au moyen de la solution DocuSign. Une fois un document signé par toutes les parties concernées, vous recevrez un courriel comportant un lien vous permettant d'accéder à l'enveloppe pour télécharger le document et son certificat d'achèvement. Des frais pourraient s'appliquer pour obtenir une copie de ces documents par la suite. Vous pourrez vous adresser à la Banque pour obtenir ces copies subséquentes.

9. Droit applicable

La présente entente est régie et interprétée selon les lois de la province de votre résidence. Si vous résidez à l'extérieur du Canada, la présente entente sera régie et interprétée selon les lois de la province de l'Ontario et les tribunaux de cette province, qui posséderont la compétence exclusive en ce qui concerne tout différend ou procédure judiciaire.

10. Langue (Québec seulement)

Les options de langue de la solution DocuSign peuvent être ajustées selon la préférence de l'utilisateur.

SEPARATOR PAGE



AMENDMENT TO COMMITMENT

August 16th, 2022

9089802 Canada Corp. 4789 Yonge Street Toronto Ontario M2N 0G3

ATTENTION: Abbas Aameri

Dear Sir and Madam: Aabas Aameri and Parisima Fotouhi

Borrower: 9089802 Canada Corp.

Loan No.: 810004854189 and 810004857447

Property: 40A, 40B & 60 Harris Ave, Richmond Hill

Existing Rates: "Existing Rates":

Land and Servicing Loan: P+1.75%, Existing Floor Rate: 4.20% Unit Construction Loan: P+1.75%, Existing Floor Rate: 4.20%

Laurentian Bank of Canada (hereinafter called the "**Lender**") is pleased to advise we have approved the following amendment(s) to the above noted loan as of the effective as of the date above:

1. Replace Facility 3 of Section 8 with:

Facility 3: \$3,900,000 Letters of Credit Facility

Provided the Loan is not in default, Letters of Credit will be available for items in the approved budget up to the amount of Facility 2 for the following purpose(s): (a) to municipal bodies for development purposes; and, (b) where applicable, to Tarion Warranty Corporation in respect of purchaser deposits for the Project. Letters of Credit may only be issued for terms of one (1) year and are renewable prior to their maturity provided the Borrower is not in default and the term of the Commitment has not then expired.

Letters of Credit, other than those for Tarion Warranty Corporation are to be duplicate in nature.

Letters of Credit for Tarion Warranty Corporation may only be released and returned for cancellation upon the Borrower obtaining replacement security from a substitute deposit insurer on terms acceptable to the Lender, and delivery by the substitute insurer of a priorities agreement in form and content acceptable to the Lender.

Any draws under letters of credit, other than those for Tarion Warranty Corporation], will reduce the amounts available under Facility 2. On completion and repayment of the Loan, any remaining outstanding Letters of Credit must be fully secured with cash deposits.

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Letters of Credit may only be issued after the security documents are registered on title and, if applicable, security is posted with and acceptable to Laurentian Bank.

Any and all letters of credit issued under this facility shall be deemed advanced upon issuance thereof and any amounts drawn thereon from time to time shall be forthwith payable to the Lender upon demand therefor together with interest from the date of such draws until repayment thereof in full, at the rate provided for in Facility 2 and together with all of the Lender's costs incurred in respect thereof, which interest and costs shall be in addition to the letter of credit fees noted herein.

The foregoing is subject to the following conditions:

- 1. Laurentian Bank forms of Identity Verification (unless borrower's counsel certifies previously provided with no change, and, otherwise satisfies current compliance requirements).
- 2. Confirmation that the realty taxes are current, and personal property security (PPSA) registration to remain in effect for the extended term. (Received)
- 3. Insurance policy updated (if we do not have valid current copy on file) showing Laurentian Bank of Canada as First Mortgagee and Loss Payee. (Received)

Subject to all corresponding changes to reflect the above, all other terms and conditions of the original commitment letter dated March 10th 2021 as may be amended and/or supplemented from time to time (collectively the "**Commitment**") and all security and loan documentation held by the Lender, shall remain unchanged, in full force and effect, and time shall remain of the essence.

This Agreement may be executed in counterparts and in pdf format, each of which shall be deemed to be an original and all such counterparts together shall constitute one and the same instrument and notwithstanding the date of execution shall be deemed to be dated the date hereof.

The required documentation (including discharge documentation upon maturity; the registered charge will be revised accordingly to reflect the foregoing, as applicable) is to be prepared (and registered, as applicable) by the Lender's solicitor; and all costs will be for the account of the Borrower.

ACCEPTANCE:

If you are in agreement with the above, please return a copy of this letter, duly signed by the Borrower and by the Guarantors, together with the Fee to the Lender prior to **5 business day following the date of this letter**. If there are any questions, please contact the undersigned directly.

Yours very truly,

LAURENTIAN BANK OF CANADA

DocuSigned by:

GLOVAL Grainaur

Name: George Grainger

Title: Sr. Manager Business Development

Real Estate Financing

Per Boh Burkhout

Name: Bob Berkhout

Title: Assistant Vice President Real Estate Financing

DATED this _____ day of August 2022

ACCEPTANCE

The Borrower confirms that the above financing is for its own use and is not intended to be used by or for the benefit of a third party and acknowledges having read and understood the terms and conditions of this Amending Letter and accepts them.
BORROWER:
9089802 Canada Corp. DocuSigned by:
Per: Parisima Fotoului Name: EDD560AF34E4426
Per:
Name: I/we have the authority to bind the corporation
Sepitman Canada Corp. DocuSigned by:
Per: Parisima Fotoului Name: EDD560AF34E4426
Per: Name:
I/we have the authority to bind the corporation
8637898 Canada Corp. DocuSigned by: Per:
Per:
Name: I/we have the authority to bind the corporation
ווישב וומים נוום מענווטוונץ נט טוווע נוום טטוףטומנוטוו

2404685 Ontario Inc.
Per: Hadi Makaremi Name: E66428A35EC14D9
Per:Name: I/we have the authority to bind the corporation
Luloo Home Inc. DocuSigned by:
Per: <u>Alimad Riya Koliani</u> Name: 1A5DE7F9603C44A
Per:Name: I/we have the authority to bind the corporation
Teksun Inc. Docusigned by: Per: Hadi Makarumi
Name: E66428A35EC14D9
Per:Name: I/we have the authority to bind the corporation
2717852 Ontario Corp. DocuSigned by:
Per: 46A0B85D0E9249B
Per:Name: I/we have the authority to bind the corporation
2717740 Ontario Ltd. DocuSigned by:
Per:
Per:Name: I/we have the authority to bind the corporation

GUARANTORS:

The Guarantor(s) have had the opportunity to consult a legal advisor of their choice and received any necessary legal counsel in regards to this agreement.

The Guarantor(s) acknowledge having read and understood all terms and conditions of this agreement and accept them.

The Guarantor(s) agree that the Lender may, until full payment of the amounts due, obtain information on the Guarantors from any individual authorized by law as well as from any personal information agent and any other individual named on the credit reports, any financial institution and hypothecary insurer.

The Guarantor(s) agree that the Lender may disclose the information it holds on the Guarantor(s) to any person authorized by law, personal information agent, financial institution, hypothecary insurer, surety, or with the consent of the Guarantor(s) to any other person who so requests it.

PERSONAL GUARANTORS:

Signature: Name: Address:	DocuSigned by: 29931530022094D9 Abbas Aameri	Witness: Signature: Name: Address:	
Signature: Name: Address:	Parisima Fotouli EDD560AE34E4426. Parisima Fotouhi	Witness: Signature: Name: Address:	
Signature: Name: Address:	Docusigned by: Allmad Reya Kollani Ahmadieza Rouhani	Witness: Signature: Name: Address:	
Signature: Name: Address:	Hadi Makaremi Hadi Wakaremi	Witness: Signature: Name: Address:	

Each Guarantor acknowledges having read and understood the terms and conditions of this Offer and accepts same.

SEPARATOR PAGE



AMENDMENT AND EXTENSION TO COMMITMENT

May 17th, 2023

9089802 Canada Corp. 4789 Yonge Street Toronto Ontario M2N 0G3

ATTENTION: Abbas Aameri

Dear Sir and Madam: Aabas Aameri and Parisima Fotouhi

Borrower: 9089802 Canada Corp.

Loan No.: 810004854189 and 810004857447

Property: 40A, 40B & 60 Harris Ave, Richmond Hill

Existing Rates: "Existing Rates":

Land and Servicing Loan: P+1.75%, Existing Floor Rate: 4.20% Unit Construction Loan: P+1.75%, Existing Floor Rate: 4.20%

Laurentian Bank of Canada (hereinafter called the "Lender") is pleased to advise we have approved the following amendment(s) to the above noted loan as of the effective as of the date above:

1. Replace Facility 1 of Section 8 with:

Facility 1: \$13,863,000 (maximum) Demand Interim Non-Revolving Land and Servicing Loan

A demand loan in the amount of the lesser of the following:

(a) \$13,863,000;

(b) 64.1% of costs; and

(c) 58.1% of completed appraised value.

(b) ce. 176 et cempleted applateda value.				
Use of Funds		Source of Funds		
Land value	\$15,025,641	LBC Servicing Loan	\$13,863,000	64.1%
Servicing Hard				
Costs	\$3,655,953	Borrower's Equity	\$7,152,120	33.1%
Deferred Servicing	\$621,000	Deferred Costs / Equity	\$621,000	2.9%
Soft Costs	\$911,830			
Finance	\$1,350,485			
Contingency	\$71,211			
Total Servicing				
Costs	\$21,636,120	Total	\$21,636,120	100.0%

Notes: All figures to be confirmed by the Cost Consultant. To the extent that the approved budget submitted is less than the budget as outlined above, both the Loan and the other amounts may at the Lender's option be reduced accordingly. Approval for the Loan is based on projected budget costs for the Project as presented to and approved by the Lender.

- 2. Cancel Facility 2: <u>Facility 2 \$7,500,000.00 (maximum) Demand Interim Revolving Unit Construction Loan</u> of Section 8 is hereby cancelled including all Conditions Precedent related to this Facility 2.
- 3. All new Letters of Credit under Facility 3 are to be cash secured. Point # 4 will be the extension of loan.
- 4. **Extension of term:** The existing maturity date is May 1, 2023 (the "**Existing Maturity Date**"); the Existing Maturity Date is hereby extended by 6 months to November 1, 2023.
- 5. Rate: The "Effective date" of the rate change is June 1, 2023; the Existing Rates are deleted and replaced with new rates: Land and Servicing Loan: Prime + 1.75%, with a floor rate of 8.45%.
- 6. **PAD:** The Borrower, as the account holder, authorize the Lender to continue to debit the following business account number/held at: <a href="mailto:the undersigned confirms same existing LBC PAP account, unless otherwise advised in writing as follows: [N/A no change] in accordance with the terms and conditions set out on **Schedule "A"**, unless otherwise notified in writing.

The foregoing is subject to the following conditions:

- 1. Payment of fee in the amount of \$22,500.00 (25bps) (the "Fee") to be debited after execution of this letter.
- 2. Laurentian Bank forms of Identity Verification (unless borrower's counsel certifies previously provided with no change, and otherwise satisfies current compliance requirements).
- 3. Confirmation that the realty taxes are current, and personal property security (PPSA) registration to remain in effect for the extended term. (Received)
- 4. Insurance policy updated (if we do not have valid current copy on file) showing Laurentian Bank of Canada as First Mortgagee and Loss Payee. (Received)

Subject to all corresponding changes to reflect the above, all other terms and conditions of the original commitment letter dated March 10th 2021 as may be amended and/or supplemented from time to time (collectively the "**Commitment**") and all security and loan documentation held by the Lender, shall remain unchanged, in full force and effect, and time shall remain of the essence.

This Agreement may be executed in counterparts and in pdf format, each of which shall be deemed to be an original and all such counterparts together shall constitute one and the same instrument and notwithstanding the date of execution shall be deemed to be dated the date hereof.

The required documentation (including discharge documentation upon maturity; the registered charge will be revised accordingly to reflect the foregoing, as applicable) is to be prepared (and registered, as applicable) by the Lender's solicitor; and all costs will be for the account of the Borrower.

ACCEPTANCE:

If you are in agreement with the above, please return a copy of this letter, duly signed by the Borrower and by the Guarantors, together with the Fee to the Lender prior to **5 business day following the date of this letter**. If there are any questions, please contact the undersigned directly.

Yours very truly,

LAURENTIAN BANK OF CANADA

DocuSigned by:

GOUGH Grainger

Name: George Grainger

Title: Sr. Manager Business Development

Real Estate Financing

Docusigned by:

Bob Burkliout

Name: Bob Berkhout

Title: Assistant Vice President

Real Estate Financing

DATED this _____ day of May 2023

ACCEPTANCE

	is for its own use and is not intended to be used by or for the benefit of a understood the terms and conditions of this Amending Letter and accepts
BORROWER:	
9089802 Canada Corp.	
Per: Per:	
Name:	
Per:	
Name:	
I/we have the authority to bind the corporation	
Sepitman Canada Corp.	
OPP 5	
Per EDD560AF34E4426	
Name: EDDS600AF34E4426	
Per:	
Name:	
I/we have the authority to bind the corporation	
8637898 Canada Corp. DocuSigned by:	
Per:	
Name:2963153CC2094D9	
Per:	
Name:	
I/we have the authority to bind the corporation	

2404685 Ontario Inc.
Per: Hadi Makaremi Name: E66428A35EC14D9
Per:Name: I/we have the authority to bind the corporation
Luloo Home Inc. DocuSigned by:
Per: <u>Alimad Rija Koliani</u> Name: 1A5DE7F9603C44A
Per:Name: I/we have the authority to bind the corporation
Teksun Inc. Per Hadi Makarımi Name:
Per:Name: I/we have the authority to bind the corporation
2717852 Ontario Corp. Per:
Name: 46A0B85D0E9249B
Per:
2717740 Ontario Ltd.
Per:
Per:Name: I/we have the authority to bind the corporation

GUARANTORS:

The Guarantor(s) have had the opportunity to consult a legal advisor of their choice and received any necessary legal counsel in regards to this agreement.

The Guarantor(s) acknowledge having read and understood all terms and conditions of this agreement and accept them.

The Guarantor(s) agree that the Lender may, until full payment of the amounts due, obtain information on the Guarantors from any individual authorized by law as well as from any personal information agent and any other individual named on the credit reports, any financial institution and hypothecary insurer.

The Guarantor(s) agree that the Lender may disclose the information it holds on the Guarantor(s) to any person authorized by law, personal information agent, financial institution, hypothecary insurer, surety, or with the consent of the Guarantor(s) to any other person who so requests it.

PERSONAL GUARANTORS:

Signature: Name: Address:	Abbas Admen	Witness: Signature: Name: Address:	
Signature: Name: Address:	Parisina Polouhi	Witness: Signature: Name: Address:	
Signature: Name: Address:	Docusigned by: Umad Krza Koliani Appert 9603C44A. Ahmadreza Rouhani	Witness: Signature: Name: Address:	
Signature: Name: Address:	tadi Makarimi E66428A35EC14D9. Hadi Makaremi	Witness: Signature: Name: Address:	

Each Guarantor acknowledges having read and understood the terms and conditions of this Offer and accepts same.

SEPARATOR PAGE



AMENDMENT AND EXTENSION TO COMMITMENT

March 22nd, 2024

9089802 Canada Corp. 4789 Yonge Street Toronto Ontario M2N 0G3

ATTENTION: Abbas Aameri

Dear Sir and Madam: Aabas Aameri and Parisima Fotouhi

Borrower: 9089802 Canada Corp.

Loan No.: 810004854189 and 810004857447

Property: 40A, 40B & 60 Harris Ave, Richmond Hill

Existing Rates: "Existing Rates":

Land and Servicing Loan: P+1.75%, Existing Floor Rate: 8.45%

Laurentian Bank of Canada (hereinafter called the "Lender") is pleased to advise we have approved the following amendment(s) to the above noted loan as of the effective as of the date above:

- 1. **Extension of term:** The existing maturity date is November 1, 2023 (the "**Existing Maturity Date**"); the Existing Maturity Date is hereby extended by 6 months to May 1, 2024.
- 2. **Rate:** The "**Effective date**" of the rate change is November 1, 2023; the Existing Rates are deleted and replaced with new rates: Land and Servicing Loan: **Prime + 1.75%, with a floor rate of 8.95%.**
- 3. **PAD:** The Borrower, as the account holder, authorize the Lender to continue to debit the following business account number/held at: the undersigned confirms same existing LBC PAP account, unless otherwise advised in writing as follows: **[N/A no change]** in accordance with the terms and conditions set out on **Schedule "A"**, unless otherwise notified in writing.

The foregoing is subject to the following conditions:

- 1. Payment of fee in the amount of \$22,500.00 (25bps) (the "Fee") to be debited after execution of this letter.
- 2. Laurentian Bank forms of Identity Verification (unless borrower's counsel certifies previously provided with no change, and otherwise satisfies current compliance requirements).
- 3. Confirmation that the realty taxes are current, and personal property security (PPSA) registration to remain in effect for the extended term.
- 4. Insurance policy updated (if we do not have valid current copy on file) showing Laurentian Bank of Canada as First Mortgagee and Loss Payee.

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Subject to all corresponding changes to reflect the above, all other terms and conditions of the original commitment letter dated March 10th 2021 as may be amended and/or supplemented from time to time (collectively the "**Commitment**") and all security and loan documentation held by the Lender, shall remain unchanged, in full force and effect, and time shall remain of the essence.

This Agreement may be executed in counterparts and in pdf format, each of which shall be deemed to be an original and all such counterparts together shall constitute one and the same instrument and notwithstanding the date of execution shall be deemed to be dated the date hereof.

The required documentation (including discharge documentation upon maturity; the registered charge will be revised accordingly to reflect the foregoing, as applicable) is to be prepared (and registered, as applicable) by the Lender's solicitor; and all costs will be for the account of the Borrower.

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ACCEPTANCE:

If you are in agreement with the above, please return a copy of this letter, duly signed by the Borrower and by the Guarantors, together with the Fee to the Lender prior to **5 business day following the date of this letter**. If there are any questions, please contact the undersigned directly.

Yours very truly,

LAURENTIAN BANK OF CANADA

DocuSigned by:

Name: George Grainger

George Grainger

Title: Sr. Manager Business Development

Real Estate Financing

DocuSigned by:

Name. Bob Berkhout

Title: Assistant Vice President

Real Estate Financing

ACCEPTANCE

DATED this day of March 2024
The Borrower confirms that the above financing is for its own use and is not intended to be used by or for the benefit of a third party and acknowledges having read and understood the terms and conditions of this Amending Letter and accepts them.
BORROWER:
9089802 Canada Corp. Docusigned by: Per: Parisima Fotoulii Name: EDD560AF34E4426
Per: Name: I/we have the authority to bind the corporation
Sepitman Canada Corp. Per: Parisima Fotoulii Name:
Per: Name: I/we have the authority to bind the corporation
Renada Corp. DocuSigned by: Per: 2963153CC2094D9 Name: 2963153CC2094D9
Per:Name: I/we have the authority to bind the corporation

2404685 Ontario Inc. DocuSigned by:
Per: Kadi Makarini Name: E66428A35EC14D9
Per:Name: I/we have the authority to bind the corporation
Luloo Home Inc. DocuSigned by:
Per: <u>llunad Ruja Koliani</u> Name: 1A5DE7F9603C44A
Per:Name: I/we have the authority to bind the corporation
Teksun Inc. DocuSigned by:
Per: Hadi Makarımi Name: E66428A35EC14D9
Per:Name: I/we have the authority to bind the corporation
2717852 Ontario Corp.
Per: Name: 48D418DF37A142B
Per:
Name: I/we have the authority to bind the corporation
2717740 Ontario Ltd. DocuSigned by:
Per: Name: E816D820B596425
Per:
Name: I/we have the authority to bind the corporation

GUARANTORS:

The Guarantor(s) have had the opportunity to consult a legal advisor of their choice and received any necessary legal counsel in regards to this agreement.

The Guarantor(s) acknowledge having read and understood all terms and conditions of this agreement and accept them.

The Guarantor(s) agree that the Lender may, until full payment of the amounts due, obtain information on the Guarantors from any individual authorized by law as well as from any personal information agent and any other individual named on the credit reports, any financial institution and hypothecary insurer.

The Guarantor(s) agree that the Lender may disclose the information it holds on the Guarantor(s) to any person authorized by law, personal information agent, financial institution, hypothecary insurer, surety, or with the consent of the Guarantor(s) to any other person who so requests it.

PERSONAL GUARANTORS:

Signature: Name: Address:	Docusigned by: 29631536C62094D9 Abbas Aameri	Witness: Signature: Name: Address:	
Signature: Name: Address:	Parisima Fotouli Parisima Fotouli Parisima Fotouhi	Witness: Signature: Name: Address:	
Signature: Name: Address:	Docusigned by: Almad Reza Rollani 1450E7F9603C44A Ahmadreza Rouhani	Witness: Signature: Name: Address:	
Signature: Name: Address:	Hadi Makaremi F88428A35EC14D9 Hadi Makaremi	Witness: Signature: Name: Address:	

Each Guarantor acknowledges having read and understood the terms and conditions of this Offer and accepts same.

SEPARATOR PAGE



AMENDMENT AND EXTENSION TO COMMITMENT

June 3, 2024

9089802 Canada Corp. 4789 Yonge Street Toronto Ontario M2N 0G3

ATTENTION: Abbas Aameri

Dear Sir and Madam: Aabas Aameri and Parisima Fotouhi

Borrower: 9089802 Canada Corp.

Loan No.: 810004854189 and 810004857447

Property: 40A, 40B & 60 Harris Ave, Richmond Hill

Existing Rates: "Existing Rates": Existing Interest Rate (Land and Servicing Loan):

P+1.75%, Existing Floor Rate: 8.95%

Laurentian Bank of Canada (hereinafter called the "Lender") is pleased to advise we have approved the following amendment(s) to the above noted loan as of the effective as of the date above:

- 1. **Extension of term:** The existing maturity date is May 1, 2024 (the "**Existing Maturity Date**"); the Existing Maturity Date is hereby extended by 3 months to August 1, 2024.
- 2. **Rate:** The "Effective date" of the rate change is May 1, 2024; the Existing Rates are deleted and replaced with new rates: Land and Servicing Loan: **Prime + 2.5%, with a floor rate of: 9.70%.**
- 3. **PAD:** The Borrower, as the account holder, authorize the Lender to continue to debit the following business account number/held at: <a href="mailto:the undersigned confirms same existing LBC PAP account, unless otherwise advised in writing as follows: [N/A no change] in accordance with the terms and conditions set out on **Schedule "A"**, unless otherwise notified in writing.

The foregoing is subject to the following conditions:

- 1. Payment of fee in the amount of \$22,500 (the "Fee") to be delivered with an executed copy of this letter.
- 2. Laurentian Bank forms of Identity Verification (unless borrower's counsel certifies previously provided with no change, and, otherwise satisfies current compliance requirements).
- 3. Confirmation that the realty taxes are current, and personal property security (PPSA) registration to remain in effect for the extended term.
- 4. Insurance policy updated (if we do not have valid current copy on file) showing Laurentian Bank of Canada as

First Mortgagee and Loss Payee.

Subject to all corresponding changes to reflect the above, all other terms and conditions of the original commitment letter dated March 10th, 2021 as may be amended and/or supplemented from time to time (collectively the "Commitment") and all security and loan documentation held by the Lender, shall remain unchanged, in full force and effect, and time shall remain of the essence.

This Agreement may be executed in counterparts and in pdf format, each of which shall be deemed to be an original and all such counterparts together shall constitute one and the same instrument and notwithstanding the date of execution shall be deemed to be dated the date hereof.

The required documentation (including discharge documentation upon maturity; the registered charge will be revised accordingly to reflect the foregoing, as applicable) is to be prepared (and registered, as applicable) by the Lender's solicitor; and all costs will be for the account of the Borrower.

ACCEPTANCE:

If you are in agreement with the above, please return a copy of this letter, duly signed by the Borrower and by the Guarantors, together with the Fee to the Lender prior to **5 business day following the date of this letter**. If there are any questions, please contact the undersigned directly.

Yours very truly,

LAURENTIAN BANK OF CANADA

Per: George Grainger

Name: George Grainger

Title: Sr. Manager Business Development

Real Estate Financing

Per: Branden Poppe

Name: Branden Poppe

Title: Assistant Vice President Real Estate Financing

Page 2 of 6

04-Jun-2024 13:35 EDT ACCEPTANCE
DATED this day of June 2024.
The Borrower confirms that the above financing is for its own use and is not intended to be used by or for the benefit of a third party and acknowledges having read and understood the terms and conditions of this Amending Letter and accepts them.
BORROWER:
9089802 Canada Corp.
Per: farisima Fotoului Name:
Per: Name:
I/we have the authority to bind the corporation
Sepitman Canada Corp.
Per:
Per:
Name: I/we have the authority to bind the corporation
8637898 Canada Corp.
Per:
Per: Name:
I/we have the authority to bind the corporation
2404685 Ontario Inc.
Per:
Name:
Per: Name:

I/we have the authority to bind the corporation

Luloo Home Inc.
Per: Mumal Keya Koliani
Name:
Per:
Name:
I/we have the authority to bind the corporation
Teksun Inc.
Per: tadi Makarimi
Name:
ivallie.
Per:
Name:
I/we have the authority to bind the corporation
2717852 Ontario Corp.
DocuSigned by:
Per:
Name:
D.
Per:
Name:
I/we have the authority to bind the corporation
2717740 Ontario Ltd.
DocuSigned by:
Per:
Name:
Per:
Name:
I/we have the authority to bind the corporation

GUARANTORS:

The Guarantor(s) have had the opportunity to consult a legal advisor of their choice and received any necessary legal counsel in regards to this agreement.

The Guarantor(s) acknowledge having read and understood all terms and conditions of this agreement and accept them.

The Guarantor(s) agree that the Lender may, until full payment of the amounts due, obtain information on the Guarantors from any individual authorized by law as well as from any personal information agent and any other individual named on the credit reports, any financial institution and hypothecary insurer.

The Guarantor(s) agree that the Lender may disclose the information it holds on the Guarantor(s) to any person authorized by law, personal information agent, financial institution, hypothecary insurer, surety, or with the consent of the Guarantor(s) to any other person who so requests it.

PERSONAL GUARANTORS:

Signature: Name: Address:	Docusigned by: Abbas Aameri	Witness: Signature: Name: Address:	
Signature: Name: Address:	Parisima Fotoului Parisima Fotoului Parisima Fotouhi	Witness: Signature: Name: Address:	
Signature: Name: Address:	Almad Ruza Rollani Ahmadreza Rouhani	Witness: Signature: Name: Address:	
Signature: Name: Address:	Hadi Makarımi Hadi Makaremi Hadi Makaremi	Witness: Signature: Name: Address:	

Each Guarantor acknowledges having read and understood the terms and conditions of this Offer and accepts same.

SCHEDULE "A" – PAD

A debit in written, electronic, or other form, in the amount of the payment of each of the credit terms, and any periodic fee, can be withdrawn from the account of the Borrower according to the mentioned frequencies within the Commitment, as from the initial payment and up to complete payment of the advances. These amounts can be increased or decreased at any later date. The Lender shall take all reasonable steps to inform you of this change within a reasonable timeframe.

The branch of the financial institution where the account is held is not required to verify that the payment is drawn in accordance with this authorization and you acknowledge that the granting of said authorization to the Bank constitutes notice to the financial institution of said authorization.

You will notify the financial institution in writing of any changes to the account information.

This Agreement can be revoked at any time subject to 30 days notice. Contact your branch for more information on your right to cancel the Agreement or go to www.cdnpay.ca

You have certain rights of recourse if a debit is not in accordance with this Agreement. For example, you have the right to be reimbursed for any debit that is not authorized or that is not consistent with this Preauthorized Debit Agreement.

For more information on your rights of recourse, contact your branch or go to www.cdnpay.ca. You understand that a written statement to this effect must be provided to your financial institution.

You agree to waive the requirements of the Canadian Payments Association for advanced notice regarding the amount(s) payable or the due dates of debits from your account and each time a change is made to the debit amounts or debit due dates.

THIS IS EXHIBIT "E" REFERRED TO IN THE AFFIDAVIT OF KEVIN GONGORA SWORN BEFORE ME THIS 17th DAY OF JULY, 2025.

A Commissioner, etc.



IRREVOCABLE STANDBY LETTER OF CREDIT

DATE

: MAY 11,2021

NUMBER

: S602788

AMOUNT

: CAD 735,000.00

EXPIRY

: MAY 11, 2022

BENEFICIARY:

Tarion Warranty Corporation 5160 Yonge Street,12th Floor, Toronto, ON M2N 6L9

APPLICANT:

Metropole Developments Inc.

614-4789 Yonge street Toronto, ON M2N 0G3

VENDOR/BUILDER:

Metropole Developments Inc.

Pursuant to the Applicant's request, we hereby establish our Irrevocable Letter of Credit no. **S602788** in the amount **of seven hundred and thirty-five thousand Canadian Dollars (CAD 735,000.00)** in favour of the Beneficiary (the "Letter of Credit").

The Letter of Credit may be drawn upon at any time, and from time to time, by the Beneficiary upon written demand for payment by the Beneficiary, which written demand shall include a statement by the Beneficiary that the monies being drawn under the Letter of Credit are being drawn in respect of obligations owed or which will be owed by the Vendor/Builder to the Beneficiary and shall be signed by the Beneficiary. Such demand will be honoured in full by us, without inquiry as to whether the Beneficiary has any right or claim against the Applicant or the Vendor/Builder.

Partial drawings are permitted on the Letter of Credit.

The amount of the Letter of Credit shall be reduced from time to time as advised by notice in writing given to the Issuing Institution by the Beneficiary.

The Letter of Credit will expire at our counters on **May 11,2022** and the Beneficiary may call for payment of the full outstanding amount under the Letter of Credit at any time up to the close of business on that date. It is a condition of the Letter of Credit that it shall be deemed to be automatically extended without amendment for one year from the present or any future expiry date hereof, and so on from year to year thereafter, unless at least **thirty (30)** days prior to any such expiry date the Issuing Institution notifies the Beneficiary in writing by courier/registered mail at the address noted above (or such other address as the Beneficiary may from time to time provide in writing to the Issuing Institution) that we elect not to consider the Letter of Credit extended for any such additional period. In the event of a notification of non-extension, the Beneficiary may demand the full or any portion of the Letter of Credit prior to the expiration of the Letter of Credit.

Page 1/2

In the event that the Beneficiary advises us in writing of the Beneficiary's change of address, the Letter of Credit shall be deemed to be amended to reference the Beneficiary's new address in place of the Beneficiary's address noted above.

All drafts and other documents must be marked "drawn under Laurentian Bank of Canada, International Services, Transit 966, 1360 Rene-Levesque Boulevard West, Suite 600, Montreal, Quebec, H3G 0E5, Letter of Credit No S602788.

This Irrevocable Standby Letter of Credit is subject to the International Standby Practices ISP98 and engages us in accordance of the terms thereof.

Laurentian Bank of Canada

Tayot Amandine International Services Lamothe Alexandra International Services

SEPARATOR PAGE



IRREVOCABLE STANDBY LETTER OF CREDIT

ISSUANCE

JUNE 23, 2021

REFERENCE NO

S602807

AMOUNT EXPIRY CAD 722,259.00

JUNE 23, 2022

BENEFICIARY

APPLICANT

The Corporation of the Town of Richmond Hill 225 East Beaver Creek Road

Metropole Developments Inc. 614-4789 Yonge street

225 East Beaver Creek Road Richmond Hill, Ontario L4B 3P4

Toronto, ON M2N 0G3

We hereby authorize you to draw on LAURENTIAN BANK OF CANADA, INTERNATIONAL SERVICES, TRANSIT 966, 1360 RENE LEVESQUE BLVD. SUITE 600, MONTREAL, QUEBEC H3G 0E5, for account of METROPOLE DEVELOPMENTS INC, up to an aggregate amount of CANADIAN DOLLARS SEVEN HUNDRED TWENTY TWO THOUSAND TWO HUNDRED FIFTY NINE AND ZERO CENTS (CAD 722,259.00) available on Demand.

Pursuant to the request of our Customer, the said METROPOLE DEVELOPMENTS INC, WE, LAURENTIAN BANK OF CANADA, INTERNATIONAL SERVICES, TRANSIT 966, 1360 RENE LEVESQUE BLVD. SUITE 600, MONTREAL, QUEBEC H3G 0E5, hereby establish and give you AN IRREVOCABLE STANDBY LETTER OF CREDIT in your favour in the TOTAL AMOUNT OF CANADIAN DOLLARS SEVEN HUNDRED TWENTY TWO THOUSAND TWO HUNDRED FIFTY NINE AND ZERO CENTS (CAD 722,259.00) which may be drawn on by you at any time and from time to time upon WRITTEN DEMAND for payment made upon us by you which demand we shall honour without enquiring whether you have a right as between yourself and our said customer to make such demand and without recognizing any claim of our said customer, or objection by it to payment by us.

Provided, however, that you are to deliver to LAURENTIAN BANK OF CANADA, INTERNATIONAL SERVICES, TRANSIT 966, 1360 RENE LEVESQUE BLVD. SUITE 600, MONTREAL, QUEBEC H3G 0E5, at such time as a WRITTEN DEMAND FOR PAYMENT is made upon us, a certificate signed by the TREASURER or the CLERK of The Corporation of the Town of Richmond Hill, confirming that monies drawn pursuant to this Standby Letter of Credit are to guarantee the performance of site alteration as provided for and authorized by Site Alteration Permit No. SA-2019-088 and all conditions of granting such permit.

Page 1/2

Server



THIS PAGE FORMS AN INTEGRAL PART OF OUR STANDBY LETTER OF CREDIT NO. S602807

The amount of this Standby Letter of Credit may be reduced from time to time in accordance with the terms of the Agreement as advised by notice in writing given to us from time to time by you.

Subject to the condition hereinafter set forth, this Standby Letter of Credit shall expire on **JUNE 23, 2022**. This Standby Letter of Credit shall be automatically extended without amendment for one year from the present or any future expiration date hereof, unless ninety (90) days prior to such date we shall notify you, in writing, by registered mail or courier, that we elect not to consider the Standby Letter of Credit extended for such additional period.

This Irrevocable Standby Letter of Credit is subject to the "Uniform Customs and Practices for Documentary Credit (2007 Revision), International chamber of Commerce, Publication No.600" implemented July 1, 2007 and engages us in accordance with the terms thereof.

LAURENTIAN BANK OF CANADA

Amandine Tayot International services

Alexandra Lamothe
International services

SEPARATOR PAGE



IRREVOCABLE STANDBY LETTER OF CREDIT

ISSUANCE

REFERENCE NO

AMOUNT **EXPIRY**

: AUGUST 11, 2022

: S602970

: CAD 77,465.24

: AUGUST 11, 2023

BENEFICIARY

Alectra Utilities Corporation P.O. Box 2249 Station LCD 1 55 John Street N. Hamilton, Ontario L8N 3E4

APPLICANT

Metropole Developments Inc.

614-4789 Yonge Street Toronto, Ontario M2N 0G3

Agreement: Harris Avenue Developments (Alectra WO #642067)

We, Laurentian Bank of Canada, International Services, Transit 966, 1360 Blvd. Rene-Levesque West, Montreal, Quebec, H3G 0E5, hereby issue to and in favour of Alectra Utilities Corporation (the "Beneficiary"), this irrevocable standby letter of credit for the account of Metropole Developments Inc., "the Applicant" for an amount of Canadian Dollars Seventyseven thousand four hundred sixty-five and twenty-four cents (CAD 77,465.24). This letter of credit shall become effective immediately for a term to end on the Expiry Date set out above, subject to the condition set forth below:

It is a condition of this Irrevocable standby letter of credit that it shall be deemed to be automatically extended without amendment for one year from the Expiry Date or any future expiration date hereof, unless at least sixty (60) days prior to any such expiration date, we notify the Beneficiary in writing by registered mail or special courier that we elect not to consider this Irrevocable standby letter of credit to be renewed for such a further period. Upon receipt of such notice, the Beneficiary may draw hereunder by means of its demand accompanied by its written certification that the amounts drawn will be retained and used by the beneficiary to meet obligations incurred or to be incurred by the Beneficiary in connection with the above Agreement, further, that the Beneficiary will release any amounts not required by the Beneficiary, directly to the Applicant.

This standby Letter of Credit is available for payment against presentation to Laurentian Bank of Canada at its above noted address of the Beneficiary's signed written demand addressed to Laurentian Bank of Canada, stating:

We, the undersigned Alectra Utilities Corporation, hereby demand payment of the sum of CAD 77,465.24\$ (Canadian Dollars Seventy-seven thousand four hundred sixty-five and twenty-four cents) under Laurentian Bank of Canada Irrevocable Standby Letter of Credit no. S602970 and certify that the amount demanded herein is owing by Metropole Developments Inc. pursuant to the terms of that Harris Avenue Developments (Alectra WO #642067) agreement made between Alectra Utilities Corporation and Metropole Developments. The Beneficiary is not required to present the original letter of credit for authorization when a demand is made.

A.L. VC Page 1/2



THIS PAGE FORMS AN INTEGRAL PART OF OUR STANDBY LETTER OF CREDIT № S602970

Partial drawings are permitted under this letter of credit up to the full amount of this letter of credit. The amount of this Irrevocable Standby Letter of Credit shall be reduced automatically by the amount of each drawing paid hereunder.

The amount of this Irrevocable Standby Letter of Credit may be reduced from time to time by the Beneficiary by a notice in writing signed by duly authorized officers of the Beneficiary and given to **Laurentian Bank of Canada**. Such amendment(s) shall become effective on the seventh (7th) calendar day from the date of receipt by **Laurentian Bank of Canada** of the duly signed notice in writing.

The Laurentian Bank of Canada hereby agrees that it will honour the Beneficiary's demand for payment, presented in compliance with the terms of this Irrevocable Standby Letter of Credit, without enquiring whether the Beneficiary has a right as between itself and the Applicant to make such demand, and without recognizing any claim of the said Applicant.

The originals of all amendments, correspondence, payments and notices hereunder, if any, shall be sent by courier to the Beneficiary at its above noted address, Attention: Director, Accounting.

Notwithstanding any reference in this Irrevocable Standby Letter of Credit to other documents, statutes, instruments or agreements or references in such other documents, instruments or agreements to this Irrevocable Standby Letter of Credit, this Letter of Credit contains this entire agreement among the **Laurentian Bank of Canada**, Beneficiary and the Applicant relating to the obligations of the **Laurentian Bank of Canada** hereunder. We acknowledge and agree that this Irrevocable Standby Letter of Credit is irrevocable.

Except as far as otherwise expressly stated herein, this Irrevocable Standby Letter of Credit is subject to the International Standby Practices ("ISP98"), International Chamber of Commerce publication No. 590. This Irrevocable Standby Letter of Credit shall also be governed by and constructed in accordance with the laws of the Province of Ontario and the applicable laws of Canada except to the extent that such laws are inconsistent with the ISP98.

LAURENTIAN BANK OF CANADA

International services

Alexandra Lamothe
International services

SEPARATOR PAGE



IRREVOCABLE STANDBY LETTER OF CREDIT

ISSUANCE

: AUGUST 11, 2022

REFERENCE NO

: S602971

AMOUNT **EXPIRY**

: CAD 25,916.86 : AUGUST 11, 2023

APPLICANT

BENEFICIARY

Alectra Utilities Corporation Metropole Developments Inc. P.O. Box 2249 Station LCD 1

55 John Street N.

Hamilton, Ontario L8N 3E4

614-4789 Yonge Street

Toronto, Ontario M2N 0G3

Agreement: Harris Avenue Developments (Alectra WO #642067)

We, Laurentian Bank of Canada, International Services, Transit 966, 1360 Blvd. Rene-Levesque West, Montreal, Quebec, H3G 0E5, hereby issue to and in favour of Alectra Utilities Corporation (the "Beneficiary"), this irrevocable standby letter of credit for the account of Metropole Developments Inc., "the Applicant" for an amount of Canadian Dollars Twenty-five thousand nine hundred sixteen and eighty-six cents (CAD 25,916.86). This letter of credit shall become effective immediately for a term to end on the Expiry Date set out above, subject to the condition set forth below:

It is a condition of this Irrevocable standby letter of credit that it shall be deemed to be automatically extended without amendment for one year from the Expiry Date or any future expiration date hereof, unless at least sixty (60) days prior to any such expiration date, we notify the Beneficiary in writing by registered mail or special courier that we elect not to consider this Irrevocable standby letter of credit to be renewed for such a further period. Upon receipt of such notice, the Beneficiary may draw hereunder by means of its demand accompanied by its written certification that the amounts drawn will be retained and used by the beneficiary to meet obligations incurred or to be incurred by the Beneficiary in connection with the above Agreement, further, that the Beneficiary will release any amounts not required by the Beneficiary, directly to the Applicant.

This standby Letter of Credit is available for payment against presentation to Laurentian Bank of Canada at its above noted address of the Beneficiary's signed written demand addressed to Laurentian Bank of Canada, stating:

We, the undersigned Alectra Utilities Corporation, hereby demand payment of the sum of CAD \$25,916.86 (Canadian Dollars Twenty-five thousand nine hundred sixteen and eighty-six cents) under Laurentian Bank of Canada Irrevocable Standby Letter of Credit no. \$602971 and certify that the amount demanded herein is owing by Metropole Developments Inc. pursuant to the terms of that Harris Avenue Developments (Alectra WO #642067) agreement made between Alectra Utilities Corporation and Metropole Developments. The Beneficiary is not required to present the original letter of credit for authorization when a demand is made.

Page 1/2



THIS PAGE FORMS AN INTEGRAL PART OF OUR STANDBY LETTER OF CREDIT № S602971

Partial drawings are permitted under this letter of credit up to the full amount of this letter of credit. The amount of this Irrevocable Standby Letter of Credit shall be reduced automatically by the amount of each drawing paid hereunder.

The amount of this Irrevocable Standby Letter of Credit may be reduced from time to time by the Beneficiary by a notice in writing signed by duly authorized officers of the Beneficiary and given to **Laurentian Bank of Canada**. Such amendment(s) shall become effective on the seventh (7th) calendar day from the date of receipt by **Laurentian Bank of Canada** of the duly signed notice in writing.

The Laurentian Bank of Canada hereby agrees that it will honour the Beneficiary's demand for payment, presented in compliance with the terms of this Irrevocable Standby Letter of Credit, without enquiring whether the Beneficiary has a right as between itself and the Applicant to make such demand, and without recognizing any claim of the said Applicant.

The originals of all amendments, correspondence, payments and notices hereunder, if any, shall be sent by courier to the Beneficiary at its above noted address, Attention: Director, Accounting.

Notwithstanding any reference in this Irrevocable Standby Letter of Credit to other documents, statutes, instruments or agreements or references in such other documents, instruments or agreements to this Irrevocable Standby Letter of Credit, this Letter of Credit contains this entire agreement among the Laurentian Bank of Canada, Beneficiary and the Applicant relating to the obligations of the Laurentian Bank of Canada hereunder. We acknowledge and agree that this Irrevocable Standby Letter of Credit is irrevocable.

Except as far as otherwise expressly stated herein, this Irrevocable Standby Letter of Credit is subject to the International Standby Practices ("ISP98"), International Chamber of Commerce publication No. 590. This Irrevocable Standby Letter of Credit shall also be governed by and constructed in accordance with the laws of the Province of Ontario and the applicable laws of Canada except to the extent that such laws are inconsistent with the ISP98.

LAURENTIAN BANK OF CANADA

International services

Alexandra Lamothe International services

THIS IS EXHIBIT "F" REFERRED TO IN THE AFFIDAVIT OF KEVIN GONGORA SWORN BEFORE ME THIS 17th DAY OF JULY, 2025.

A Commissioner, etc.

LRO # 65 Charge/Mortgage

Receipted as YR3241772 on 2021 04 28 at 14:18

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

yyyy mm dd Page 1 of 6

Properties

PIN

03208 - 3235

Interest/Estate

Fee Simple

Description

FIRSTLY: PART LOT F PLAN 1916 VAUGHAN; PART LOT G PLAN 1916 VAUGHAN AS IN RH69235, EXCEPT PART 1 65R18300; SECONDLY: PART LOT F PLAN 1916 VAUGHAN; PART LOT G PLAN 1916 VAUGHAN PART 1 65R18300; THIRDLY: PART LOT F PLAN 1916 VAUGHAN; PART LOT G PLSN 1916 VAUGHAN AS IN R651454;

CITY OF RICHMOND HILL

Address

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,

9089802 CANADA CORP.

Address for Service

4789 Yonge Street

Toronto ON

M2N 0G3

I, Parisima Fotouhi (Treasurer), and I, Abbas Aameri (President), have the authority to bind the corporation.

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

Chargee(s)

Capacity

Share

Name

LAURENTIAN BANK OF CANADA

Address for Service

130 Adelaide Street West

Suite 300 Toronto ON M5H 3P5

Statements

Schedule: See Schedules

In accordance with registration YR3146460 registered on 2020/09/29, the consent of the Commissioner of Planning and Regulatory Services has been obtained for the registration of this document.

Provisions

Principal

\$24,500,000.00

CDN Currency

Calculation Period Balance Due Date

SEE SCHEDULE

Interest Rate

SEE SCHEDULE

Payments

Interest Adjustment Date

Payment Date

1ST DAY OF EACH AND EVERY MONTH

First Payment Date Last Payment Date

Standard Charge Terms

201010

Insurance Amount

Full insurable value

Guarantor

Signed By

Melissa Wynne Tummon

295 Hagey Blvd., Suite 300

acting for Chargor(s) First 2021 04 28

Signed

Signed

N2L 6R5

Tel 519-579-3660 Fax

519-743-2540

Melissa Wynne Tummon

295 Hagey Blvd., Suite 300 Waterloo

acting for Chargor(s)

2021 05 17 Last

N2L 6R5

Waterloo

Tel 519-579-3660 519-743-2540 Fax

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

2021 05 17

LRO # 65 Charge/Mortgage

Receipted as YR3241772 on 2021 04 28 at 14:18

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

yyyy mm dd Page 2 of 6

Submitted By

MILLER THOMSON LLP

295 Hagey Blvd., Suite 300

Waterloo N2L 6R5

Tel

519-579-3660

Fax

519-743-2540

Fees/Taxes/Payment

Statutory Registration Fee

Total Paid

\$65.30

\$65.30

File Number

Chargee Client File Number:

216541.2

THIS IS A SCHEDULE ATTACHED TO A CHARGE OF LAND BETWEEN 9089802 CANADA CORP. (THE "CHARGOR") AND LAURENTIAN BANK OF CANADA (THE "CHARGEE")

1. REPAYMENT

The Chargor covenants to pay the principal amount, accrued and unpaid interest and all other amounts owing hereunder or secured hereby forthwith after demand therefor is made by the Chargee and, in any event, on the Balance Due Date specified in the Provisions section of the electronic Charge to which this schedule is attached.

2. INTEREST RATE

Interest ("Interest") on the amount of Principal outstanding hereunder shall accrue and be calculated and payable from time to time, as well after as before maturity and both before and after default, demand and judgment, in accordance with the following provisions:

- (a) the rate of Interest payable hereunder on the amount of Principal outstanding from time to time, in respect of the Non-Revolving Land and Servicing Loan (Facility 1 as defined in the Commitment Letter), shall be the Chargee's LBC Prime (as hereinafter defined) plus 1.75% per annum or other applicable interest rate, and notwithstanding anything contained herein, the applicable interest rate shall not be less than the floor rate of 4.20%;
- (b) the rate of Interest payable hereunder on the amount of Principal outstanding from time to time, in respect of the Revolving Construction Loan (Facility 2 as defined in the Commitment Letter), shall be the Chargee's LBC Prime (as hereinafter defined) plus 1.75% per annum or other applicable interest rate, and notwithstanding anything contained herein, the applicable interest rate shall not be less than the floor rate of 4.20%;
- (c) the rate of interest payable hereunder on the amount of Principal outstanding from time to time, in respect of the Letters of Credit (Facility 3 as defined in the Commitment Letter), shall be an annual fee of 1.75% of each Letter of Credit amount, upon issuance of each Letter of Credit, and subsequently, upon each anniversary of the issuance thereof. The Letter of Credit rates are subject to change based on the pricing schedule in effect, from time to time;
- (d) Interest on the amount of Principal outstanding for the period from the date of the advance of Principal hereunder to the interest adjustment date specified in the Provisions section of the electronic Charge/Mortgage to which this Schedule is attached (the "Interest Adjustment Date") shall be payable by the Chargor to the Chargee on the date of such advance. The Chargee is hereby authorized to deduct, from the amount of the first advance hereunder, an amount equal to the interest that will accrue on the outstanding amount of the Principal from and including the date of such advance until and including the last day of the month in which the first advance occurs, which amount the Lender shall hold and apply, on the first day of the month following the date of the first advance hereunder, to accrued interest hereunder;
- (e) Interest shall be calculated on the Principal outstanding from time to time and payable monthly, not in advance, computed from the Interest Adjustment Date and shall become due and be paid on the first day of each and every month, in each and every year, commencing on the 1st day of the month following the month in which the Interest Adjustment Date occurs; and
- (f) interest on overdue Interest shall be payable at the same rate as set out in paragraph 2(a) or 2(b) above, as applicable, and shall be calculated daily, compounded monthly and payable on demand, provided that if such compounding or payment of interest on overdue Interest is not enforceable by reason of the provisions of the *Interest Act* of Canada, or otherwise, interest on overdue Interest shall be paid in the same manner as set forth in paragraph (a) or 2(b) above, as applicable.

In this Charge, "LBC Prime" means the floating annual prime rate of interest announced, quoted or charged by the Chargee from time to time as a reference rate for purposes of determining rates of interest it will charge on commercial mortgage loans denominated in Canadian dollars and made by the Chargee in Canada.

All payments under this Charge shall be paid to the Chargee, or as it or its agents may otherwise direct, before 1:00 p.m. on any payment date. The parties agree any payment received after 1:00 p.m. shall be deemed to have been made on the banking day next following.

3. AFTER-ACQUIRED PROPERTY

The Chargor shall, at the request of the Chargee, specifically mortgage and charge in favour of the Chargee the right, title and interest of the Chargor in all property, including leaseholds, which the Chargor shall hereafter acquire in respect of, and with respect to, the development of the Lands as described in Schedule "A" attached hereto (the "Lands") and shall execute all such conveyances, charges, mortgages and transfers as may be required in connection therewith.

4. NON-MERGER

The Chargor hereby acknowledges the terms, conditions, obligations, liabilities, warranties and representations contained in the commitment letter dated March 10, 2021, as amended by an Amendment to Commitment dated April 7, 2021, issued by the Chargee to the Chargor and accepted by the Chargor arid others (as it may be further amended or restated from time to time, the "Commitment") shall not merge on the closing and registration or delivery of the mortgage loan security, including, but not limited to this Charge, but shall remain in full force and effect, notwithstanding the delivery and registration of such security.

5. PROPERTY MANAGEMENT

Any change in the professional property management of the Lands shall be subject to the prior written approval of the Chargee both as to the manager and the terms and conditions of any management agreement.

The Chargee shall have the right from time to time to request an accounting from the property manager. In addition, the Chargee shall be entitled to appoint a monitor to review the management and financial position of the business being conducted at the Lands, and for such purpose shall have full access to all books and records relating to same.

The Chargee will not, by virtue only of the exercise of the foregoing rights, be deemed a mortgagee-in-possession of the Lands. Section 64 of Standard Charge Terms No. 201010 of the Charge is hereby revised to reflect the foregoing provisions of this paragraph 5.

In the event of any inconsistency or conflict between any of the provisions of the Commitment and any of the provisions of this Charge, the Commitment shall prevail.

6. DEFAULT

In addition to the events set out in section 36 of Standard Charge Terms No. 201010 of the Chargee, the following events shall constitute events of default under the Charge:

- (a) An order is made or a resolution passed for the winding up of the Chargor or any Covenantor, or if a petition is filed for the winding up of the Chargor or any Covenantor;
- (b) The Chargor or any Covenantor makes an assignment or bulk sale of its assets or if a bankruptcy petition or petition for a receiving order is filed or presented against the Chargor or any Covenantor;
- (c) Any proceedings with respect to the Chargor or any Covenantor are commenced under the *Bankruptcy and Insolvency Act* (Canada) or the *Companies' Creditors Arrangement Act* (Canada);
- (d) An execution, sequestration, extent or any other similar process or any court becomes enforceable against the Chargor or if a distress or analogous process is levied upon the Lands or any part thereof, provided such execution, sequestration, extent, process of court, distress or analogous process is not in good faith being disputed by the Chargor;
- (e) The Chargor shall permit any sum which has been admitted as due by the Chargor or is not disputed to be due by the Chargor and which forms, or is capable of being

- made, a charge upon any of the Lands in priority to or ranking equally with the charge of this Charge to be or remain unpaid;
- (f) Any charge or encumbrance created or issued by the Chargor having the nature of a fixed or floating charge shall become enforceable, whether ranking in priority to, or pari passu with, this Charge; and
- (g) The Chargor ceases or threatens to cease to carry on its business or if the Chargor commits or threatens to commit any act of bankruptcy.

7. SUBSEQUENT ENCUMBRANCES

In the event that the Chargor enters into, creates, incurs, assumes, suffers or permits to exist any additional charge, encumbrance, pledge or other financing of the Lands, or of the chattels, equipment or personal property related to the Lands, all sums secured hereunder shall, at the option of the Chargee, become due and payable forthwith unless the prior written consent of the Chargee has been obtained, which consent may be arbitrarily or unreasonably withheld.

8. ADDITIONAL SECURITY

The Chargor acknowledges that, to the extent that any General Assignment of Rents, General Security Agreement or other additional security for the loan secured by the Charge is executed by the Chargor or any other person (collectively the "Additional Security"), any default under the Additional Security shall constitute default under this Charge and any default under this Charge shall constitute default under the Additional Security and at the option of the Chargee require the entire principal secured under this Charge together with all accrued and unpaid interest, to become due and payable.

It is agreed the Chargee's rights hereunder shall in no way merge or be affected by any proceedings the Chargee may take under the Additional Security and the Chargee shall not be required to take proceedings under such Additional Security or any part thereof before proceeding under this Charge, and conversely, no proceedings under this Charge shall in any way affect the rights of the Chargee under such Additional Security and the Chargee shall not be required to take proceedings under this Charge before proceeding under the Additional Security or any part thereof.

9. UNDERTAKINGS

In the event the Chargor or any Covenantor defaults with respect to any undertakings delivered to the Chargee in consideration of any advance of funds under this Charge or with respect to any covenant contained in the terms and provisions contained in this Charge or the Additional Security, such default will be an event of default under this Charge.

10. DEFINITIONS

Capitalized terms used but not defined in this Schedule shall have the respective meanings ascribed thereto in Standard Charge Terms No, 201010 or the Commitment Letter between Laurentian Bank and the Chargor dated March 10, 2021, as amended by an Amendment to Commitment dated April 7, 2021.

11. MISCELLANEOUS PROVISIONS

In section 8 of Standard Charge Terms No. 201010, the words "face amount" in the second line are hereby deleted therefrom and the word "received" in the fourth line is hereby amended to "receive".

In the event of any discrepancy between the provisions contained in this Schedule and the provisions contained in Standard Charge Terms No. 201010, the provisions of this Schedule shall prevail.

SCHEDULE "A"

FIRSTLY: PART LOT F PLAN 1916 VAUGHAN; PART LOT G PLAN 1916 VAUGHAN ASIN RH69235, EXCEPT PART 1 65R18300; SECONDLY: PART LOT F PLAN 1916VAUGHAN; PART LOT G PLAN 1916 VAUGHAN PART 1 65R18300; THIRDLY: PART LOT F PLAN 1916 VAUGHAN; PART LOT G PLSN 1916 VAUGHAN AS IN R651454; CITY OF RICHMOND HILL

PIN: 03208-3235 (LT); LRO #65

SEPARATOR PAGE



STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
201010

Gite Cote
Filing No. 212010

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DIRECTOR OF TITLES

DIRECTRICE DES DROITS IMMOBILIERS

LAND REGISTRATION REFORM ACT

SET OF STANDARD CHARGE TERMS

FILED BY

LAURENTIAN BANK OF CANADA

The following set of Standard Charge Terms shall be deemed to be included and form part of every charge in which the set is referred to by its filing number, as provided in Section 9 of the *Land Registration Reform Act R.S.O. 1990*, as amended, except to the extent that the provisions of this set of standard charge terms are modified by any additions, amendments or deletions expressly provided for or stipulated in the Charge (as defined below) or in any schedule(s) annexed thereto.

1. <u>DEFINED TERMS</u>

UNLESS OTHERWISE expressly defined or otherwise required by the context, the following words and phrases shall have the following meanings when used in this Charge:

- a) "Business Day" means any day (other than a Saturday or Sunday) on which commercial banks are not authorized or required to close in Montreal, Quebec and/or Toronto, Ontario Canada.
- b) "Borrower" when used as a defined term, shall have the same meaning as is defined in Section 69 hereof.
- c) "Charge" means this Charge/Mortgage of Land and all schedules attached to this Charge and all amendments thereto and replacements thereof from time to time;
- d) "Chargee" means all Persons in whose favour this Charge is given and who is or are named in this Charge as Chargee;
- e) "Chargor" means all Persons who have given this Charge and who have executed the same as Chargor;
- f) "Costs" includes all costs, fees, charges and expenses of every nature and kind whatsoever incurred by the Chargee or paid by the Chargee to any other party in connection with the protection and preservation of the Lands or any other security held by the Chargee, or for the purpose of preserving and maintaining the enforceability and priority of this Charge and any such other security, or in connection with any and all demands and enforcement proceedings of every nature and kind made or carried out by or on behalf of the Chargee under or pursuant to this Charge, and includes, without limitation, legal costs incurred by the Chargee on a full indemnity basis;
- g) "Cost Overruns" has the meaning as is defined in Section 58.d) hereof.
- h) **"Commitment"** means each and every letter of commitment, loan approval, term sheet or other similar agreement establishing or pertaining to the loan secured by this Charge or pursuant to which this Charge has been given, and all amendments thereto and renewals or replacements thereof from time to time:
- i) "Condominium Corporation" means each corporation created or continued pursuant to the Condominium Act, 1998 (Ontario) as amended from time to time or any replacement or successor legislation thereto and pertaining to all or any part of the Lands which are governed by the said Act;
- "Covenantor" means any party to this Charge expressly defined as such and any and all Persons who have directly, indirectly, as principal debtor or as surety covenanted to pay or guaranteed or assured payment of the whole or any part of the amount or amounts secured by this Charge or which are owing under the loan facilities referred to in the Commitment or who have covenanted to perform or guaranteed performance by the Chargor of its obligations under this Charge or under the Commitment or under any security given in connection therewith:
- k) "Environmental Breach" or "Environmental Breaches" has the meaning as is defined in Section 16 hereof.

- "Environmental Laws" means, in respect of any Person, property, transaction or event, all applicable laws, statutes, rules, by-laws and regulations, and all applicable directives, orders, codes, judgments and decrees of Governmental Bodies, whether now in existence or hereafter arising, intended to regulate and/or protect the environment and/or any living thing and/or relating to Hazardous Substances;
- m) "Governmental Body" means any government, parliament, legislature, or any regulatory authority, bureau, tribunal, department, instrumentality, agency, commission or board of any government, parliament or legislature, or any court, and without limiting the foregoing, any other law, regulation or rule-making entity having or purporting to act under the authority of any of the foregoing (including, without limitation, any arbitrator) and "Governmental Bodies" means any one or more of the foregoing collectively;
- n) "Hazardous Substance" means any hazardous or dangerous waste or substance, pollutant, contaminant, waste or other substance without limitation, whether solid, liquid or gaseous in form, which when released into the natural environment may, based upon reasonably authoritative information then available concerning such substance, immediately or in the future directly or indirectly cause material harm or degradation to the natural environment or to the health or welfare of any living thing and includes, without limiting the generality of the foregoing,
 - i) any such substance as defined or designated under any Environmental Laws;
 - ii) asbestos, urea formaldehyde, poly-chlorinated byphenyl (PCB) and materials manufactured with or containing the same; and,
 - iii) radioactive and toxic substances;

and "Hazardous Substances" means any one or more of the foregoing collectively;

- "Lands" means the lands, tenements, hereditaments and appurtenances and any estate or interest therein described in this Charge, and all buildings and improvements now or hereafter situate or constructed thereon, and all easements, rights-of-way and other appurtenances thereto, and all structures, additions, improvements, machinery, equipment, decorations and other fixtures of every nature and kind (whether or not affixed in law) attached thereto or placed, installed or erected thereon or used in connection therewith;
- p) "Lease" or "Leases" means oral or written leases, agreements to lease, tenancies or other agreements for the use or occupancy of the whole or any part of the Lands and all extensions and renewals thereof.
- q) "Letters of Credit" means all letters of credit, letters of guarantee or similar instruments issued by or on behalf of the Chargee.
- r) "Liabilities" shall have the meaning as defined in section 69.a) hereof.
- s) "Loan Documents" means collectively the Charge and all other security documents given in respect of or in addition to this Charge and the Commitment;
- t) "Person" or "Persons" means an individual, sole proprietorship, partnership, joint venture, syndicate, association, trust, body corporate, a natural person in its capacity as trustee, personal representative or other legal representative, the Crown or any agency or instrumentality thereof, and/or any other entity recognized by law;
- u) "Project" means the development and/or construction upon the Lands as contemplated by the Commitment.
- v) "Receiver" means any receiver, receiver and manager, receiver-manager or trustee of the Lands as may be appointed from time to time by the Chargee pursuant to the provisions of this Charge or any of the Loan Documents or by any court of competent jurisdiction;
- w) "Rents" means all rents, income, profit, rights and other benefits now or hereafter due or arising pursuant to all present and future Lease and/or Leases.
- x) "Replacement Assignment of Rents" means for the purposes of Section 59 hereof a further general assignment of rents on the same terms and conditions save and except for a new or revised legal description of the Lands.
- y) "Replacement Charge" means for the purposes of Section 59 hereof a further Charge of the Lands on the same terms and conditions save and except for a new or revised legal description of the Lands.
- z) "**Taxes**" means all taxes, rates, assessments, local improvement charges, levies, penalties and other charges imposed upon or in respect of the Lands by any Governmental Body having jurisdiction.

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aa) "Tenant" or "Tenants" means all tenants, licensees and other occupiers of the whole or any part of the Lands.

2. STATUTORY REFERENCES

UNLESS expressly stipulated or otherwise required by the context, all references in this Charge to any federal, provincial or municipal statute, regulation, by-law, order, directive or other governmental enactment shall be deemed to be and construed as a reference to the same as amended or re-enacted from time to time.

3. EXCLUSION OF STATUTORY COVENANTS

THE IMPLIED COVENANTS deemed to be included in a charge pursuant to the *Land Registration Reform Act* (Ontario) shall be and are hereby expressly excluded and replaced by the terms hereof which are covenants by the Chargor, for and on behalf of the Chargor, with the Chargee.

4. SHORT FORMS OF MORTGAGES ACT

IF ANY of the forms of words contained herein are substantially in the form of words contained in Column One of Schedule B of the *Short Forms of Mortgages Act*, R.S.O. 1980, c. 474, and distinguished by a number therein, this Charge shall be deemed to include and shall have the same effect as if it contained the form of words in Column Two of Schedule B of the said Act distinguished by the same number, and this Charge shall be interpreted as if the said Act was still in full force and effect.

5. CHARGING PROVISION

AS SECURITY for the payment of the obligations secured hereunder, the Chargor hereby grants, conveys, mortgages, charges, pledges and assigns to the Chargee all of its right, title, estate and interest in and to the Lands.

6. REDEMPTION OF CHARGE UPON PAYMENT

PROVIDED that this Charge shall become void upon payment of the principal sum hereby secured, in lawful money of Canada, with interest as herein provided and payment of Taxes and performance of all covenants and agreements contained in this Charge.

7. RELEASE

THE CHARGOR releases to the Chargee all its claims upon the Lands subject to the right to redemption herein set

8. FACE PRINCIPAL AMOUNT OF CHARGE

THE CHARGOR acknowledges and agrees that notwithstanding that this Charge has been expressly written and intended to secure and charge the Lands for the face amount principal amount as set out therein, plus interest on the principal amount advanced from time to time and all other indebtedness and charges and fees as therein provided, nothing herein shall entitle the Chargor to received on account of principal any amount or amounts in excess of the principal loan amounts as set out in the Commitment and nothing herein in itself shall be interpreted or intended to increase any principal loan amount as set out in the Commitment, and all advances shall at all times remain in the sole discretion of the Chargee.

9. ADVANCE OF FUNDS

THE CHARGOR agrees that neither the preparation, execution nor registration of this Charge shall bind the Chargee to advance the monies hereby secured, nor shall the advance of a part of the principal sum herein bind the Chargee to advance any unadvanced portion thereof, but nevertheless the estate hereby charged shall take effect forthwith upon the execution of this Charge by the Chargor, and the expenses of the examination of the title to the Lands and all personal property located thereon or associated therewith and of preparation of this Charge and all loan and security documents and valuation are to be secured hereby in the event of the whole or any balance of the principal sum herein not being advanced, the same to be charged hereby upon the Lands, and shall be without demand thereof, payable forthwith with interest at the rate provided for in this Charge, and in default the remedies herein shall be exercisable.

10. CHARGOR'S COVENANTS

THE CHARGOR covenants with the Chargee that the Chargor will pay the principal sum herein and interest and observe the proviso for redemption herein, and will pay as they fall due all Taxes and when required by the Chargee, shall transmit the receipts therefor to the Chargee;

THE CHARGOR further covenants with the Chargee that the Chargor will pay all amounts which are payable hereunder or which are capable of being added to the principal sum herein pursuant to the provisions of this Charge

including, without limiting the generality of the foregoing, all servicing or other fees, costs or charges provided for herein; all insurance premiums; the amount paid for the supply of any fuel or utilities to the Lands; all costs, commissions, fees and disbursements incurred by the Chargee in constructing, inspecting, appraising, selling, managing, repairing or maintaining the Lands; all Costs incurred by the Chargee with respect to this Charge or incurred by the Chargee arising out, of or in any way related to this Charge; any amounts paid by the Chargee on account of any encumbrance, lien or charge against the Lands and any and all Costs incurred by the Chargee arising out of, or in any way related to, the Chargee realizing on its security by sale or lease or otherwise;

AND THAT THE CHARGOR has a good title in fee simple to the Lands and has good right, full power and lawful and absolute authority to charge the Lands and to give this Charge to the Chargee upon the covenants contained in this Charge;

AND THAT THE CHARGOR has not done, committed, executed or wilfully or knowingly suffered any act, deed, matter or thing whatsoever whereby or by means whereof the Lands, or any part or parcel thereof, is or shall or may be in any way impeached, charged, affected or encumbered in title, estate or otherwise, except as the records of the land registry office disclose; and free from all encumbrances except as may be permitted by the Chargee;

AND THAT THE CHARGOR will execute such further assurances of the Lands as may be requisite;

AND THAT THE CHARGOR will produce the title deeds and allow copies to be made at the expense of the Chargor.

11. COMPLIANCE WITH LAWS AND REGULATIONS

THE CHARGOR shall, in its ownership, operation and use of the Lands, promptly and at all times observe, perform, execute and comply with all laws, rules, requirements, orders, directions, ordinances and regulations of every Governmental Body having jurisdiction with respect to the same, and further agrees at its cost and expense to take any and all steps or make any improvements or alterations thereto, structural or otherwise, ordinary or extraordinary, which may be required at any time hereafter by any such present or future laws, rules, requirements, orders, directions, ordinances or regulations.

12. CHANGE OF USE

THE CHARGOR will not change or permit to be changed the existing use or uses of the Lands without the prior written consent of the Chargee.

13. REPAIR

THE CHARGOR will keep the Lands including the buildings, erections and improvements thereon in good condition and repair according to the nature and description thereof, and the Chargee may, whenever it deems necessary, enter upon and inspect the Lands, and the cost of such inspection shall be added to the indebtedness secured hereunder, and if the Chargor neglects to keep the Lands in good condition and repair, or commits or permits any act of waste on the Lands (as to which the Chargee shall be sole judge) or makes default as to any of the covenants or provisos herein contained, the principal sum herein shall, at the option of the Chargee, forthwith become due and payable, and in default of payment thereof with interest as in the case of payment before maturity, the powers of entering upon and leasing or selling hereby given may be exercised forthwith and the Chargee, upon five (5) days notice to the Chargor and in the event that the Chargor does not in such period cause and diligently proceed with such repairs, may make such repairs as it deems necessary, and the cost thereof with interest at the rate aforesaid shall be added to the monies hereby secured and shall be payable forthwith and be a charge upon the Lands prior to all claims thereon subsequent to this Charge.

14. <u>ALTERATIONS OR ADDITIONS</u>

THE CHARGOR will not make or permit to be made any alterations or additions to the Lands without the prior written consent of the Chargee, which consent may be withheld in the Chargee's sole discretion or may be given only subject to compliance with such terms and conditions at the cost of the Charger as the Chargee may impose.

15. LANDS INCLUDE ALL ADDITIONS

THE LANDS shall include all buildings and structures all additions thereto and any additional adjoining lands buildings and structures that are or may after execution and /or registration of this Charge be acquired and/or built thereon and forming and/or being utilized for the same use or in conjunction with remainder of the Lands or as part thereof and all installations brought or placed on the Lands for the particular use and enjoyment thereof or as an integral part of or especially adapted for the buildings thereon whether or not affixed in law to the Lands including, without limiting the generality of the foregoing, piping, plumbing, electrical equipment or systems, aerials, refrigerators, stoves, clothes washers and dryers, dishwashers, incinerators, radiators and covers, fixed mirrors, fitted blinds, window screens and screen doors, storm windows and storm doors, shutters and awnings, floor coverings, fences, air conditioning, ventilating, heating, lighting, and water heating equipment, cooking and refrigeration equipment and all component parts of any of the foregoing and all of same shall be deemed fixtures and an accession to the freehold and a part of the realty.

16. ENVIRONMENTAL WARRANTY AND INDEMNITY

THE CHARGOR and each Covenantor jointly and severally covenant, represent, warrant, undertake and acknowledge, as follows:

- a) They have not, and to the best of their knowledge, information and belief after making due inquiry, no other Person has caused or permitted any Hazardous Substance to be placed, discharged, stored, located or disposed of, on, under, at or near the Lands nor to be released from the Lands;
- b) The Lands have never been used as a land fill site, waste disposal site or coal gasification site, or to store Hazardous Substances either above or below ground in storage tanks, pipes, conduits or otherwise;
- c) They and, to the best of their knowledge, information and belief after making due inquiry, the tenants, invitees and all other occupiers of the Lands have at all times carried out all business and other activities upon the Lands in strict compliance with all Environmental Laws;
- d) They will at all times carry out all business and other activities upon the Lands in strict compliance with all Environmental Laws, and will at all times take all necessary measures to ensure that those for whom they are liable in law will also at all times carry out all business and other activities upon the Lands in strict compliance with all Environmental Laws.
- e) To the best of their knowledge, information and belief after making due inquiry, the use and occupation of the Lands have at all times been in strict compliance with all Environmental Laws;
- f) No notice, order, stop work order, inspection file, investigation, directive, enforcement action, regulatory action, suit, claim, action, proceeding or charge relating to any Hazardous Substance or to a breach or non-compliance with any Environmental Laws has been issued by any Governmental Body with respect to the Chargor or the Lands, or is otherwise threatened to be issued;
- g) They will provide the Chargee with full and complete copies of all communications received from time to time from all Governmental Bodies with respect to the Lands;
- h) They will provide to the Chargee on request and from time to time, information with respect to the status of the environmental matters referred to herein and will complete and deliver, on request, the Chargee's standard form of report, if any, on environmental matters; and,
- i) The representations and warranties contained herein are true and accurate in all respects as of the date of the first advance of this Charge and shall remain true and accurate from time to time thereafter. The Chargee may delay or refuse to make any advance to the Chargor if it believes that any of the representations and warranties set out in this Warranty and Indemnity are not presently true and accurate or if such representations and warranties have become untrue or inaccurate at any time hereafter.

THE CHARGOR hereby agrees to permit the Chargee to conduct, at the Chargor's sole expense, from time to time as required, any and all tests, inspections, appraisals and environmental audits of the Lands so as to determine and ensure continuing compliance with the provisions of this Warranty and Indemnity including, without limitation, the right to conduct soil tests and to review and copy any records relating to the Lands and/or to the businesses and other activities conducted thereon.

THE CHARGOR and each Covenantor jointly and severally agree to indemnify and save fully and completely harmless the Chargee and its officers, directors, employees, agents and shareholders from and against any and all losses, damages, demands, claims, actions, charges, orders, directives, undertakings, costs, legal fees and expenses, of every nature and kind, whatsoever and howsoever, which at any time or from time to time may be paid by, or incurred by, or suffered by, or asserted against, any of them as a direct or indirect result of (individually an **"Environmental Breach"** and collectively the **"Environmental Breaches"**:

- a) a breach of any of the representations, warranties or covenants hereinbefore set out;
- b) the presence of any Hazardous Substance in, on, under or about the Lands;
- c) the breach of any Environmental Laws; and/or,
- d) the discharge, emission, release, spill or disposal of any Hazardous Substance from the Lands into or upon any land, the atmosphere, any watercourse, body of water or wetland or any other property.

AND WITHOUT limiting the foregoing, in the event of the existence and/or occurrence of any and all Environmental Breaches, the Chargor and each Covenantor shall forthwith:

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- a) commence, carry out and satisfactorily complete the remediation of all such Environmental Breaches according to all applicable Environmental Laws and accordingly to the direction of the Chargee and any environmental consultants then engaged by the Chargee;
- b) pay, from their own resources, all amounts required in order to investigate, complete and record the remediation of all such Environmental Breaches; and,
- c) where required by the Chargee, file a Record of Site Condition in respect of the completion of the afore-noted remediation.

THE CHARGEE shall have the right, but not the obligation, in addition to any and all other rights by reason of its Charge of the Lands and any and all Loan Documents, to take such actions as it deems necessary or advisable in the circumstances in order to remediate all such Environmental Breaches, in each case on behalf of, for the sole account of, and at the sole cost of the Chargor and each Covenantor, and without being deemed to be in care or control of, or in possession of, the Lands.

THE REPRESENTATIONS, warranties, covenants, acknowledgments, undertakings and indemnifications set out in this Warranty and Indemnity shall survive the release and discharge of the Loan Documents and the repayment and satisfaction of the indebtedness secured by this Charge.

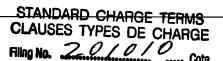
17. INSPECTION

THE CHARGEE shall have access to and the right to inspect the Lands at all reasonable times.

18. <u>TAXES</u>

WITH respect to Taxes, the Chargor covenants and agrees with the Chargee that:

- a) The Chargee may deduct from any advance of the monies secured by this Charge an amount sufficient to pay all Taxes which have become due and payable during any calendar year.
- b) The Chargee may at its sole option estimate the amount of the Taxes payable in each year and the Chargor shall forthwith upon demand of the Chargee pay to the Chargee one-twelfth (1/12) of the estimated annual amount of such Taxes on each payment date during the term of this Charge commencing with the first payment date of this Charge. The Chargee may at its option apply such payments to the Taxes so long as the Chargor is not in default under any covenant or agreement contained in this Charge, but nothing herein contained shall obligate the Chargee to apply such payments on account of Taxes more often than yearly. Provided however, that if the Chargor shall pay any sum or sums to the Chargee to apply on account of Taxes, and if before such payments have been so applied by the Chargee, there shall be default by the Chargor in respect of any payment of principal or interest as herein provided, the Chargee may at its option apply such sum or sums in or towards payment of the principal and interest in default. If the Chargor desires to take advantage of any discounts or avoid any penalties in connection with the payment of Taxes, the Chargor may pay to the Chargee such additional amounts as are required for that purpose.
- c) In the event that the Taxes actually charged in a calendar year, together with any interest and penalties thereon, exceed the amount estimated by the Chargee as aforesaid, the Chargor shall pay to the Chargee, on demand, the amount required to make up the deficiency. The Chargee may at its option, pay any of the Taxes when payable, either before or after they are due, without notice, or may make advances therefor in excess of the then amount of credit held by the Chargee for Taxes. Any excess amount advanced by the Chargee shall be secured as an additional principal sum under this Charge and shall bear interest at the rate as provided for in this Charge until repaid by the Chargor.
- d) The Chargor shall transmit to the Chargee all assessment notices, tax bills and other notices pertaining to the imposition of Taxes forthwith after receipt thereof.
- e) The Chargor shall pay to the Chargee, in addition to any other amounts required to be paid hereunder, the amount required by the Chargee in its sole discretion for a reserve on account of future liability for Taxes.
- f) In no event shall the Chargee be liable for any interest on any amount paid to it on account of Taxes and the monies so received may be held with its own funds pending payment or application thereof as herein provided; provided that in the event that the Chargee does not utilize the funds received on account of Taxes in any calendar year, such amount or amounts may be held by the Chargee on account of any pre-estimate of Taxes required for the next succeeding calendar year, or at the Chargee's option the Chargee may repay such amount to the Chargor without any interest.
- g) The Chargor shall in all instances be responsible for the payment of any and all penalties resulting from any arrears of Taxes or any late payment of current instalments thereof, and at no time shall such penalties be the responsibility of the Chargee.



h) In the event the Chargee does not collect payments on account of Taxes as aforesaid, the Chargor shall deliver to the Chargee within thirty (30) days following the due date for each instalment of Taxes written evidence from all taxing authorities having jurisdiction to the effect that the then current instalment of Taxes and all other Taxes due in respect of the then current calendar year and any preceding calendar years have been paid in full, failing which, the Chargee shall be entitled to charge a servicing fee for each written inquiry directed to such taxing authorities or the Chargor for the purpose of ascertaining the status of the Taxes together with any costs payable to such taxing authorities for such information.

19. <u>UTILITIES</u>

THE CHARGOR covenants that it will pay all utility and fuel charges related to the Lands as and when they are due and that the Chargor will not allow or cause the supply of utilities or fuel to the Lands to be interrupted or discontinued and that, if the supply of fuel oil or utilities is interrupted or discontinued, the Chargor will take all steps that are necessary to ensure that the supply of utilities or fuel is restored forthwith. It is specifically agreed that the failure to pay all fuel and utility charges as and when they are due or the interruption or discontinuing of the supply of fuel or utilities to the Lands shall constitute a default by the Chargor within the meaning of this Charge and in addition to all other remedies provided for herein, the principal sum of this Charge shall, at the sole option of the Chargee forthwith become due and payable.

20. <u>INSURANCE</u>

THE CHARGOR will insure and keep insured during the term of this Charge the buildings and other improvements on the Lands (now or hereafter erected) on an all-risks basis in an amount of not less than the greater of the full replacement value of the buildings located thereon from time to time, or the principal money herein, with no coinsurance provisions and with the Chargee's standard mortgage clause forming part of such insurance policy. The Chargor shall carry such liability, rental, loss of income, business interruption, boiler, plate glass and other insurance coverage as is required by the Chargee to be placed with such insurance companies and in such amounts and in such form as may be acceptable to the Chargee. All such policies shall provide for loss payable to the Chargee and contain such additional clauses and provisions as the Chargee may require. An original of all insurance policies and endorsements from the insurer to the effect that coverage has been bound and/or extended for a minimum period of at least one (1) year and that all premiums with respect to such term of such coverage have been paid for in full, shall be produced to the Chargee prior to any advance and at least thirty (30) days before expiration of any term of any such respective policy, failing which the Chargee may provide therefor and charge the premium paid therefor and interest thereon at the aforesaid rate to the Chargor and any amounts so paid by the Chargee shall be payable forthwith to the Chargee and shall also be a charge upon the Lands and secured by this Charge. It is further agreed that the Chargee may at any time require any insurance on the said buildings to be cancelled and new insurance effected with a company to be named by it, and also may, of its own accord, effect or maintain any insurance herein provided for, and any amount paid by the Chargee therefor shall be forthwith payable to it, together with interest at the rate aforesaid by the Chargor (together with any Costs of the Chargee as herein set out), and shall be a charge upon the Lands and secured by this Charge.

IN THE EVENT that the evidence of continuation of such insurance as herein required has not been delivered to the Chargee within the required time, the Chargee shall be entitled to a servicing fee for each written inquiry which the Chargee shall make to the insurer or the Chargor pertaining to such renewal (or resulting from the Chargor's non-performance of the within covenant). In the event that the Chargee pursuant to the within provision arranges insurance coverage with respect to the Lands, the Chargee, in addition to the aforenoted servicing fee, shall be entitled to a further servicing fee for arranging the necessary insurance coverage.

IN THE EVENT of any loss or damage, the Chargor shall forthwith notify the Chargee in writing and notwithstanding any other provision to the contrary, statutory or otherwise, in the event of any monies becoming payable pursuant to any insurance policy herein required, the Chargee may, at its option, require the said monies to be applied by the Chargor in making good the loss or damage in respect of which the money is received, or in the alternative, may require that any or all of the monies so received be applied in or towards satisfaction of any or all of the indebtedness hereby secured whether or not such indebtedness has become due. No damage may be repaired nor any reconstruction effected without the approval in writing of the Chargee in any event.

THE CHARGOR, upon demand, will transfer all policies of insurance provided for herein and the indemnity which may become due therefrom to the Chargee. The Chargee shall have a lien for the indebtedness hereby secured on all the said insurance proceeds and policies, and may elect to have these insurance monies applied as it may deem appropriate, including payment of monies secured hereby, whether due or not, but the Chargee shall not be bound to accept the said monies in payment of any principal not yet due.

21. REMITTANCE AND APPLICATION OF PAYMENTS

ALL payments of principal, interest and other monies payable hereunder to the Chargee shall be payable at par in lawful money of Canada at the Chargee's address for service as set out in this Charge or at such other place as the Chargee shall designate in writing from time to time. In the event that any of the monies secured by this Charge are forwarded to the Chargee by mail, payment will not be deemed to have been made until the Chargee has actually received such monies and the Chargor shall assume and be responsible for all risk of loss or delay.



NOTWITHSTANDING anything herein to the contrary, in the event of any default under this Charge, the Chargee may apply any payments received in whatever order the Chargee may elect as between principal, interest, realty taxes, insurance premiums, repairs, Costs and any other advances or payments made by the Chargee hereunder.

22. RECEIPT OF PAYMENT

ANY payment received after 1:00 p.m. Eastern Standard Time on any date shall be deemed, for the purpose of calculation of interest to have been made and received on the next bank business day and the Chargee shall be entitled to interest on the amount due it, to and including the date on which the payment is deemed by this provision to have been received.

23. NO DEEMED RE-INVESTMENT

EXCEPT in the case where this Charge provides for blended payments of principal and interest whether paid monthly or otherwise, the parties hereto agree that the Chargee shall not be deemed to reinvest any monthly or other payments received by it hereunder.

24. PRE-AUTHORIZED CHEQUING PLAN

IF AND WHEN required by the Chargee, all payments made under this Charge by the Chargor shall be made by a pre-authorized cheque payment plan as approved by the Chargee. The Chargee shall not be obligated to accept any payment other than payment made by pre-authorized cheque. Failure to make all payments by pre-authorized cheque shall be an act of default within the meaning of this Charge and the Chargee shall be entitled to pursue any and all of its remedies herein and/or at law as it may deem necessary at its option.

25. POSTDATED CHEQUES

THE CHARGOR shall, if and when required by the Chargee, deliver to the Chargee upon the first advance of moneys hereunder or upon request and thereafter on each anniversary date thereof in each year for the duration of the term of this Charge, postdated cheques for the payments of principal, interest and estimated realty taxes required to be made herein during the twelve (12) month period commencing on each such anniversary date. In the event of default by the Chargor in delivery to the Chargee of the postdated cheques as herein provided, this Charge shall be deemed in default and the Chargee shall be entitled to pursue any and all of its remedies herein and/or at law as it may deem necessary at its option. In addition, the Chargee upon the Chargor's failure to deliver such postdated cheques as required hereunder shall be entitled to a servicing fee for each written request that it makes to the Chargor for the purpose of obtaining such postdated cheques. Any step taken by the Chargee hereunder by way of a request for further postdated cheques shall be without prejudice to the Chargee's rights hereunder to declare the Charge to be in default in the event that such postdated cheques are not delivered within the required time.

26. <u>DISHONOURED CHEQUES</u>

IN THE EVENT that any of the Chargor's cheques are not honoured when presented for payment to the drawee, the Chargor shall pay to the Chargee for each such returned cheque a servicing fee to cover the Chargee's administration costs with respect to same. In the event that the said cheque which has not been honoured by the drawee is not forthwith replaced by the Chargor, the Chargee shall be entitled to a further servicing fee for each written request therefor which may be necessitated by the Chargor not forthwith replacing such dishonoured cheque.

27. FINANCIAL AND OPERATING STATEMENTS

THE CHARGOR covenants that, within the periods of time hereinafter specified, or within such other period(s) of time as may be specified by the Commitment, the Chargor shall deliver or cause to be delivered to the Chargee the following:

- a) within ninety (90) days after the end of each fiscal year of operation of the Lands, an annual operating statement in respect of the Lands for the immediately preceding fiscal year setting forth the gross rents and other income derived from the Lands, the cost and expenses of operation and maintenance of the Lands and such other information and explanations in respect of the same as may be required by the Chargee;
- b) within ninety (90) days after the end of each fiscal year of each Chargor and Covenantor which is a corporation or partnership, the annual financial statements of each such corporation or partnership for its immediately preceding fiscal year including, without limitation, the balance sheet of the corporation or partnership as at its fiscal year end with comparative figures for prior years, statements of earnings, retained earnings and changes in financial position as at the fiscal year end with comparative figures for prior fiscal years, any supporting schedules and notes thereto and such other information and explanations as may be required by the Chargee; and
- c) with respect to each Chargor and Covenantor who is an individual and within thirty (30) days after each anniversary of the date of the Commitment, an annual updated net worth statement of each such individual in

such form and including such content and other information and explanations as may be required by the Chargee.

All such operating and financial statements shall be prepared at the expense of the Chargor and in accordance with generally accepted accounting principles applied on a consistent basis and by a duly qualified chartered accountant or certified public accountant which is acceptable to the Chargee, and shall be submitted in audited form if so required by the Chargee in the event of a default occurring pursuant to this Charge, and the completeness and correctness of such statements shall be supported by an affidavit of an authorized officer of the Chargor or Covenantor, as the case may be.

28. <u>ESTOPPEL ACKNOWLEDGEMENTS</u>

IF AND whenever the Chargee requests an acknowledgement from the Chargor as to the statement of account with respect to this Charge or the status of the terms and conditions of this Charge, the Chargor shall execute such an acknowledgement in such form as may be required by the Chargee provided that the contents of such form are correct, and the Chargor shall do so forthwith upon request and without cost to the Chargee and shall return such acknowledgement duly executed within two (2) business days of such request.

29. STATEMENTS OF ACCOUNT

THE CHARGOR shall be entitled to receive upon written request, a statement of account with respect to this Charge as of any payment date under this Charge and the Chargee shall be entitled to a servicing fee for each such statement.

30. RENEWAL OR EXTENSION OF TIME; ATTENTION SUBSEQUENT INTERESTS

NO renewal or extension of the term of this Charge given by the Chargee to the Chargor, or anyone claiming under it, or any other dealing by the Chargee with the owner of the equity of redemption of the Lands, shall in any way affect or prejudice the rights of the Chargee against the Chargor or any other Person liable for the payment of the monies hereby secured. This Charge may be amended, extended and/or renewed by an agreement in writing at maturity for any term with or without an increased rate of interest, or amended from time to time as to any of its terms, including, without limitation, an increase of interest rate or principal amount and notwithstanding that there may be subsequent encumbrancers, and it shall not be necessary to register any such agreement in order to retain priority for this Charge so altered over any instrument registered subsequent to this Charge. PROVIDED that nothing contained in this paragraph shall confer any right of amendment, extension or renewal upon the Chargor.

THE TERMS of this Charge may be amended, extended and this Charge may be renewed from time to time by mutual agreement between the then current owner of the Lands and the Chargee and the Chargor hereby further covenants and agrees that, notwithstanding that the Chargor may have disposed of its interest in the Lands, the Chargor will remain liable as a principal debtor and not as a surety for the observance of all of the terms and provisions herein and will in all matters pertaining to this Charge well and truly do, observe, fulfill and keep all of the covenants, provisos, conditions and agreements in this Charge and all amendment(s), extension(s) and renewal(s) thereof, and without limiting the foregoing, notwithstanding the amendment, extension and/or renewal of this Charge, and notwithstanding the giving of time for the payment of this Charge or the varying of the terms of the payment thereof or of the rate of interest thereon, and notwithstanding any other indulgence by the Chargee to the Chargor.

THE CHARGOR covenants and agrees with the Chargee that no agreement for amendment, extension and/or renewal hereof, or for extension of the time for payment of any monies payable hereunder shall result from, or be implied from, any payment or payments of any kind whatsoever made by the Chargor to the Chargee after the expiration of the original term of this Charge or of any subsequent term agreed to in writing between the Chargor and the Chargee, and that no amendment, extension and/or renewal hereof or any extension of the time for payment of any monies hereunder shall result from, or be implied from, any other act, matter or thing, save only express agreement in writing between the Chargor and the then current owner of the Lands.

31. CONSTRUCTION LIENS

THE CHARGEE may, at its option, withhold from any advances for which the Chargor may have qualified such amounts as the Chargee, in its sole discretion, considers advisable so as to ensure the priority of all advances over all liens arising under any construction lien legislation until such time as the Chargee is fully satisfied that all lien periods have expired and that there are no preserved or perfected liens outstanding. Nothing in this Charge shall be construed to make the Chargee an "owner" or "payer" as defined under any construction lien legislation, nor shall there be or be deemed to be any obligation by the Chargee to retain any holdback which may be required by the said legislation. Any holdback which may be required to be retained by the "owner" or "payer" pursuant to any construction lien legislation shall remain solely the Chargor's obligation. The Chargor hereby covenants and agrees to comply in all respects with the provisions of all construction lien legislation.

32. EXPROPRIATION

IF the Lands or any part thereof which, in the reasonable opinion of the Chargee is material to the viability and operations thereof shall be expropriated by any Governmental Body clothed with the powers of expropriation, then at the option of the Chargee the principal sum herein remaining unpaid shall forthwith become due and payable together with interest thereon at the rate provided for herein to the date of payment together with an additional compensatory amount agreed to be fair and reasonable so as to preserve in favour of the Chargee the expected contracted for return on investment. In any event all the proceeds of any expropriation shall be and are hereby irrevocably directed to be paid to the Chargee at its option in priority to the claims of any other party.

33. <u>LETTERS OF CREDIT</u>

THE PARTIES to this Charge hereby acknowledge and agree that, in addition to all other amounts advanced and/or secured hereby, this Charge shall stand as good and valid security with respect to any and all Letters of Credit issued by or on behalf of the Chargee for the benefit of or on account of the Chargor and in favour of any other party as may be requested or directed by the Chargor from time to time, and that the total amount of the financial obligations under each Letter of Credit inclusive of any and all costs and fees related thereto shall be deemed to have been advanced and fully secured under this Charge as of and from the date of issuance of each such Letter of Credit regardless of when the same may be called upon by the holder thereof. In the event that at any time the Chargee is of the opinion, in its sole and unfettered discretion, that the Lands or such part(s) thereof as remain undischarged are insufficient to secure the aggregate amount of all of the Chargee's outstanding obligations under, pursuant to or in connection with such Letters of Credit from time to time outstanding, the Chargee shall be entitled to retain out of any payment received under this Charge or out of the proceeds of any sale or revenue received in respect of the Lands or any part(s) thereof or out of the proceeds of any amounts received by the Chargee upon the enforcement of this Charge, an amount equal to the aggregate amount of all of the Chargee's outstanding obligations under, pursuant to or in connection with Letters of Credit as remain from time to time outstanding without being obliged to apply any portion of such amount on account of any principal, interest or other monies otherwise outstanding and secured by this Charge; and the Chargee shall be entitled to retain such amount for such period of time as any of the Letters of Credit remain outstanding and the Chargee is hereby irrevocably authorized and directed to utilize the same in order to satisfy payment of any amounts called upon for payment pursuant to the Letters of Credit.

34. SALE OR CHANGE OF CONTROL

IN THE EVENT of any sale, conveyance or transfer of the Lands or any portion thereof, or a change in control or beneficial ownership of the Chargor or a change in the beneficial ownership of the Lands or any portion thereof or a lease of the whole of the Lands, all sums secured hereunder shall, at the Chargee's option, become due and payable forthwith unless the prior written consent of the Chargee has been obtained, which consent may be arbitrarily or unreasonably withheld. The rights of the Chargee pursuant to this provision shall not be affected or limited in any way by the acceptance of payments due under this Charge from the Chargor or any Person claiming through or under it and the rights of the Chargee hereunder shall continue without diminution for any reason whatsoever until such time as the Chargee has consented in writing as required by this provision.

PROVIDED further that no permitted sale or other dealing by the Chargor with the Lands or any part thereof shall in any way change the liability of the Chargor or in any way alter the rights of the Chargee as against the Chargor or any other Person liable for payment of the monies hereby secured.

35. NO FURTHER ENCUMBRANCES

IN THE EVENT of that the Chargor enters into, creates, incurs, assumes, suffers or permits to exist any additional charge, encumbrance, pledge or other financing of the Lands, or of the chattels, equipment or personal property related to the Lands, all sums secured hereunder shall, at the Chargee's option, become due and payable forthwith unless the prior written consent of the Chargee has been obtained, which consent may be arbitrarily or unreasonably withheld.

36. ADDITIONAL EVENTS OF DEFAULT

WITHOUT limiting any of the provisions of this Charge, each of the following events shall be considered events of default hereunder upon the happening of which the whole of the principal sum outstanding and all interest accruing thereon shall immediately become due and payable at the option of the Chargee exercised by notice in writing to the Chargor:

- a) Failure by the Chargor to pay any instalment of principal, interest and/or Taxes under this Charge or under any charge or other encumbrance of the Lands, on the date upon which any of the payments for same become due;
- b) Failure by the Chargor or any Covenantor to strictly and fully observe or perform any condition, agreement, covenant or term set out in the application or Commitment for the loan secured by this Charge, the provisions of this Charge, or any other document creating a contractual relationship as between them or any of them or

if it is found at any time that any representation to the Chargee with respect to the loan secured by this Charge or in any way related thereto is incorrect or misleading;

- Default by the Chargor in the observance or performance of any of the covenants, provisos, agreements or conditions contained in any charge, encumbrance or other agreement affecting the Lands, whether or not it has priority over this Charge;
- d) Upon the registration of any construction lien against the Lands which is not discharged or vacated within a period of ten (10) days after the date of registration thereof;
- e) In the event that any Hazardous Substance is discovered in, on or under the Lands or any part thereof and the same is not completely removed therefrom to the entire satisfaction of the Chargee within ten (10) days after demand therefor by the Chargee;
- f) In the event that the Lands are abandoned or there is any cessation of the business activities or any material part thereof now being conducted upon the Lands by the Chargor or the beneficial owner of the Lands or any of their respective officers, agents, employees, tenants or invitees;
- g) If the Chargor or any Covenantor dies or commits an act of bankruptcy or becomes insolvent or has a receiver or receiver and manager appointed for it or over any of its assets or if any creditor takes possession of any of its assets or if any execution, distress or other like process is levied or enforced upon the Lands or any part thereof or if any compromise or arrangement with creditors is made by any of them; or,
- h) Default by the Chargor, its successors or assigns, or any of the Covenantors in the observance or performance of any representation, warranty, covenant, proviso, agreement or condition contained in any charge or encumbrance or document securing, evidencing or relating to any indebtedness owing by the Chargor, its successors or assigns, to the Chargee from time to time whether or not related to or affecting this Charge and the Lands or any other loan and property given as security therefor.

37. <u>DEFAULT</u>

THE CHARGEE may, on default of payment or in the performance of any covenant in this Charge contained or implied by law or statute, enter on and lease the Lands, or in default of payment or in default in performance of any covenant in this Charge contained or implied by law or statute for at least fifteen (15) days may, on at least thirty-five (35) days' notice sell the Lands. Such notice shall be given to such Persons and in such manner and form and within such time as provided under the *Mortgages Act* (Ontario). In the event that the giving of such notice shall not be required by law or to the extent that such requirements shall not be applicable it is agreed that notice may be effectually given by leaving it with a grown-up person on the Lands, if occupied, or by placing it on the Lands if unoccupied, or at the option of the Chargee, by mailing it in a registered letter addressed to the Chargor at the Chargor's last known address, or by publishing it once in a newspaper published in the city, county or district in which the Lands are situate; and such notice shall be sufficient although not addressed to any Person or Persons by name or designation; and notwithstanding that any Person to be affected thereby may be unknown, unascertained, or under disability. IF there be legal personal representatives of the Chargor on the death of the Chargor, such notice may, at the option of the Chargee, be given in any of the above modes or by personal service upon such representatives.

WITHOUT PREJUDICE to the statutory powers of the Chargee under the preceding proviso, that in case default be made in the payment of the said principal or interest or any part thereof and such default continues for two (2) months after any payment of either principal or interest falls due, the Chargee may exercise the powers given under the preceding proviso with or without entry on the Lands without any notice, it being understood and agreed, however, that if the giving of notice by the Chargee shall be required by law then notice shall be given to such Persons and in such manner and form and within such time as so required by law. The Chargee may sell the whole or any part or parts of the Lands by public auction or private contract, or partly one or partly the other; and the proceeds of any sale hereunder may be applied in payment of any Costs incurred in taking, recovering or keeping possession of the Lands or by reason of non-payment or procuring payments of monies secured hereby or otherwise. The Chargee may sell any of the Lands on such terms as to credit and otherwise as shall appear to it most advantageous and for such prices as can reasonably be obtained therefor and may make any stipulations as to title or evidence or commencement of title or otherwise which it shall deem proper; and may buy in or rescind or vary any contract for the sale of the whole or any part of the Lands and resell without being answerable for loss occasioned thereby, and in the case of a sale on credit the Chargee shall be bound to pay the Chargor only such monies as have been actually received from purchasers after the satisfaction of the claims of the Chargee and for any of said purposes may make and execute all agreements and assurances as it shall think fit. Any purchaser or lessee shall not be bound to see to the propriety or regularity of any sale or lease or be affected by express notice that any sale or lease is improper and no want of notice or publication when required hereby shall invalidate any sale or lease hereunder and the title of a purchaser or lessee upon a sale or lease made in professed exercise of the above power shall not be liable to be impeached on the ground that no cause had arisen to authorize the exercise of such power or that such power had been improperly or irregularly exercised, or that such notice had not been given, but any Person damnified by an unauthorized, improper or irregular exercise of the power shall have its remedy against the Person exercising the power in damages only.

IT IS hereby agreed that the Chargee may pay all premiums of insurance and all Taxes which shall from time to time fall due and be unpaid in respect of the Lands, and that such payments together with all Costs which may be incurred in taking, recovering and keeping possession of the Lands, and of negotiating this loan, investigating title, and registering this Charge and other necessary deeds, and generally in any other proceedings taken in connection with or to realize this security, (including legal fees, real estate commissions, appraisal costs and other Costs incurred in leasing or selling the Lands or in exercising the power of entering, leasing and selling herein contained) shall be with interest at the rate aforesaid and shall be a charge upon the Lands in favour of the Chargee and that the Chargee may pay or satisfy any lien, charge or encumbrance now existing or hereafter created or claimed upon the Lands, and that any amount paid by the Chargee shall be added to the monies hereby secured and shall be payable forthwith with interest at the rate herein, and in default this Charge shall immediately become due and payable at the option of the Chargee and all powers in this Charge conferred shall become exercisable. In the event of the Chargee paying the amount of any such encumbrance, lien or charge, taxes or rates, either out of the money advanced on the security of this Charge or otherwise, the Chargee shall be entitled to all the rights, equities and securities of the Person or Persons so paid and is hereby authorized to obtain an assignment or discharge thereof, and to retain same, for whatever period the Chargee shall deem it proper to do so.

WHEREVER a power of sale is hereby conferred upon the Chargee, all provisions hereof relating to exercising such power, including, without in any way limiting the generality of the foregoing, the Persons to whom notice of exercising such power shall be given and the manner of giving such notice, shall be deemed to have been amended so as to comply with the requirements of law from time to time in force with respect to exercising such power of sale, and wherever there shall be a conflict between the provisions of this Charge relating to exercising such power of sale and the requirements of such law, the provisions of such law shall govern. Insofar as there is no such conflict, the provisions of this Charge shall remain unchanged.

THE CHARGEE may lease or sell as aforesaid without entering into possession of the Lands.

THE CHARGEE may distrain for arrears of interest and the Chargee may distrain for arrears of principal and arrears of Taxes in the same manner as if the same were arrears of interest.

UPON DEFAULT of the payment of the interest hereby secured the principal hereby secured shall become payable at the option of the Chargee, together with interest thereon.

UPON DEFAULT of payment of instalments of principal promptly as the same become due, the balance of the principal and interest shall immediately become due and payable at the option of the Chargee.

UPON DEFAULT under this Charge, the Chargee shall be entitled and shall have full power to assume control of, manage, operate and carry on the business of the Chargor being conducted at or upon the Lands on the date of this Charge or at any time thereafter.

UNTIL DEFAULT hereunder the Chargor shall have quiet possession of the Lands.

ON DEFAULT the Chargee shall have quiet possession of the Lands.

THE CHARGEE may in writing at any time or times after default waive such default and upon such waiver the time or times for payment of the principal secured herein shall be as set out in the proviso for redemption herein. Any such waiver shall apply only to the particular default waived and shall not operate as a waiver of any other or future default. No waiver shall be effective or binding on the Chargee unless made in writing.

IT IS FURTHER agreed that the Chargee may at its discretion at any time, release any part or parts of the Lands or any other security or any surety for the money hereby secured either with or without any sufficient consideration therefor, without responsibility therefor, and without thereby releasing any other part of the Lands or any Person from this Charge or from any of the covenants herein contained, it being especially agreed that every part or lot into which the Lands are or may hereafter be divided does and shall stand charged with all of the monies hereby secured and no Person shall have the right to require the principal secured hereunder to be apportioned; further the Chargee shall not be accountable to the Chargor for the value thereof, or for any monies except those actually received by the Chargee. No sale or other dealing by the Chargor with the equity of redemption in the Lands or any part thereof shall in any way change the liability of the Chargor or in any way alter the rights of the Chargee as against the Chargor or any other Person liable for payment of the monies hereby secured.

IT IS FURTHER agreed that the Chargee may exercise all remedies provided for in this Charge concurrently or in such order and at such times as it may see fit and shall not be obligated to exhaust any remedy or remedies before exercising its rights under any other provisions contained in this Charge.

WITHOUT limiting any other provision of this Charge, the Chargor acknowledges and agrees that, upon the occurrence of any default under this Charge and whether or not the monies hereby secured have been fully advanced, the Chargee may, at any time and from time to time as the Chargee shall determine at its sole option and discretion, advance such further sums under this Charge as are necessary to pay any arrears of Taxes, utilities or other charges capable of constituting a lien upon the Lands pari passu with or in priority to this Charge, to pay all amounts due under any encumbrance having priority over this Charge, to pay all amounts required to discharge or

vacate any construction lien registered against the Lands whether or not priority is claimed over this Charge, to maintain in good standing any policies of insurance in respect of the Lands, to maintain, repair, operate and/or manage the Lands and any or all improvements thereon, to complete construction or renovation of any improvements on the Lands, to realize upon any security held by the Chargee for the loan secured by this Charge and generally to enforce all of the Chargee's rights, title and interest hereunder and to protect the Lands and to preserve the enforceability and priority of this Charge, and to pay any and all Costs; and all amounts advanced by the Chargee for any of the purposes as aforesaid shall bear interest at the rate applicable under this Charge from the date so advanced until repaid in full and shall be secured by this Charge in the same priority as the principal amount hereof.

38. RIGHT OF CHARGEE TO REPAIR, ETC.

THE CHARGOR covenants and agrees with the Chargee that in the event of default in the payment of any instalment or other monies payable hereunder by the Chargor or on breach of any covenant, proviso or agreement herein contained after all or any of the monies hereby secured have been advanced, the Chargee may, at such time or times as the Chargee may deem necessary and without the concurrence of any Person, enter upon the Lands and may make such arrangements for completing the construction of, repairing or putting in order any buildings or other improvements on the Lands or for inspecting, taking care of, leasing, collecting the rents of and generally managing the Lands, as the Chargee may deem expedient; and all Costs including, but not limited to, allowances for the time and services of any employee of the Chargee or other Person appointed for the above purposes and a servicing fee shall be forthwith payable to the Chargee by the Chargor and shall be a charge upon the Lands and shall bear interest at the rate applicable under this Charge until paid.

39. APPOINTMENT OF A RECEIVER

IT IS agreed that at any time and from time to time when there shall be default under the provisions of this Charge, the Chargee may at such time and from time to time and with or without entering into possession of the Lands appoint in writing a Receiver of the Lands, or any part thereof and of the rents and profits thereof and with or without security, and may from time to time by similar writing remove any such Receiver and appoint another in its place and stead, and in making any such appointment or removal, the Chargee shall be deemed to be acting as the agent or attorney for the Chargor. The Chargor hereby irrevocably agrees and consents to the appointment of such Receiver of the Chargee's choice and without limitation whether pursuant to this Charge, the Mortgages Act (Ontario), the Construction Lien Act (Ontario), Courts of Justice Act, the Trustee Act (Ontario), or any other Legislation as the Chargee may at its sole option require. Without limitation, the purpose of such appointment shall be the orderly management, administration and/or sale of the Lands or any part thereof and the Chargor hereby consents to a court order for the appointment of such Receiver, if the Chargee in its discretion chooses to obtain such order, and on such terms and for such purposes as the Chargee at its sole discretion may require, including, without limitation, the power to manage, charge, pledge, lease and/or sell the Lands and/or to complete or partially complete any construction thereon and to receive advances of monies pursuant to any charges, pledges and/or loans entered into by the Receiver or the Chargor, and if required by the Chargee, in priority to any existing encumbrances affecting the Lands, including without limitation, charges and construction lien claims.

UPON the appointment of any such Receiver from time to time the following provisions shall apply:

- a) A Statutory Declaration made by the Chargee or by any authorized representative of the Chargee as to default under the provisions of this Charge shall be conclusive evidence thereof;
- b) Every such Receiver shall be the irrevocable agent or attorney of the Chargor for the management of the Lands and/or collection of all rents falling due in respect to the Lands, or any part thereof, whether in respect of any tenancies created in priority to this Charge or subsequent thereto and/or with respect to sale of the Lands, and all responsibility and liability for its acts and omissions shall remain with the Chargor;
- c) The Chargee may from time to time fix the remuneration of every such Receiver which shall be a charge on the Lands, and may be paid out of the income therefrom or the proceeds of sale thereof;
- d) The appointment of every such Receiver by the Chargee shall not incur or create any liability on the part of the Chargee to the Receiver in any respect and such appointment or anything which may be done by any such Receiver or the removal of any such Receiver or the termination of any such receivership shall not have the effect of constituting the Chargee a mortgagee in possession in respect of the Lands or any part thereof;
- e) The Receiver shall have the power to lease any portion of the Lands for such term and subject to such provisions as it may deem advisable or expedient and shall have the authority to execute any lease of the Lands or any part thereof in the name and on behalf of the Chargor and the Chargor undertakes to ratify and confirm, and hereby ratifies and confirms, whatever acts such Receiver may do on the Lands;
- f) In all instances, the Receiver shall be acting as the attorney or agent of the Chargor;
- g) The Receiver shall have full power to complete any unfinished construction upon the Lands;

- h) The Receiver shall have full power to manage, operate, repair, alter or improve the Lands or any part thereof in the name of the Chargor for the purposes of securing the payment of rental from the Lands or any part thereof;
- i) The Receiver shall have full power to assume control of, manage, operate and carry on the business of the Chargor being conducted at or upon the Lands on the date of this Charge or at any time thereafter;
- The Receiver shall have full power to do all acts and execute all documents which may be considered j) necessary or advisable in order to protect the Chargee's interest in the Lands including, without limiting the generality of the foregoing, increasing, extending, renewing or amending all charges, mortgages and other encumbrances which may be registered against the Lands from time to time, whether or not any of the same are prior to the interest of the Chargee in the Lands; selling of the Lands; borrowing money on the security of the Lands; applying for and executing all documents in any way related to any re-zoning applications, severance of lands pursuant to the provisions of the Planning Act (Ontario), as amended, subdivision agreements and development agreements and agreements for the supply or maintenance of utilities or services to the Lands, including grants of lands or easements or rights of way necessary or incidental to any such agreements; executing all grants, documents, instruments and agreements related to compliance with the requirements of any competent Governmental Body, whether pursuant to a written agreement or otherwise and applying for and executing all documents in any way related to registration of the Lands as a condominium; completing any application for first registration pursuant to the provisions of the Land Titles Act (Ontario) or pursuant to the Certification of Titles Act (Ontario); and for all and every of the purposes aforesaid the Chargor does hereby give and grant unto the Receiver full and absolute power and authority to do and execute all acts, deeds, matters and things necessary to be done as aforesaid in and about the Lands, and to commence, institute and prosecute all actions, suits and other proceedings which may be necessary or expedient in and about the Lands, as fully and effectually to all intents and purposes as the Chargor itself could do if personally present and acting therein;
- k) The Receiver shall not be liable to the Chargor to account for monies or damages other than cash received by it in respect of the Lands or any part thereof and out of such cash so received every such Receiver shall pay in the following order:
 - i) its remuneration;
 - all payments made or incurred by it in the exercise of its powers hereunder;
 - any payment of interest, principal and other money which may from time to time be or become charged upon the Lands in priority to the monies owing hereunder and all taxes, insurance premiums and every other proper expenditure made or incurred by it in respect of the Lands or any part thereof.

THE CHARGOR hereby irrevocably appoints the Chargee as its attorney to execute such consent or consents and all such documents as may be required in the sole discretion of the Chargee and/or its solicitors so as to give effect to the foregoing provisions and the signature of such attorney shall be valid and binding on the Chargor and all parties dealing with the Chargor, the Chargee and/or the Receiver and/or with respect to the Lands in the same manner as if such documentation was duly executed by the Chargor itself.

40. CHARGEE NOT TO BE DEEMED MORTGAGEE IN POSSESSION

IT IS agreed that the Chargee in exercising any of the rights given to the Chargee under this Charge shall be deemed not to be a chargee or mortgagee in possession.

41. ENFORCEMENT OF ADDITIONAL SECURITY

IN THE EVENT that, in addition to the Lands charged hereby, the Chargee holds further security on account of the monies secured hereby, it is agreed that no single or partial exercise of any of the Chargee's powers hereunder or under any of such security, shall preclude other and further exercise of any other right, power or remedy pursuant to any of such security. The Chargee shall at all times have the right to proceed against all, any, or any portion of such security in such order and in such manner as it shall in its sole discretion deem fit, without waiving any rights which the Chargee may have with respect to any and all of such security, and the exercise of any such powers or remedies from time to time shall in no way affect the liability of the Chargor under the remaining security, provided however, that upon payment of the full indebtedness secured hereunder the rights of the Chargee with respect to any and all such security shall be at an end.

42. TAKING OF JUDGMENT NOT A MERGER

THE taking of a judgment or judgments on any of the covenants herein contained shall not operate as a merger of the said covenants or affect the Chargee's right to interest at the rate and times herein provided; and further that the said judgment shall provide that interest thereon shall be computed at the same rate and in the same manner as herein provided until the said judgment shall have been fully paid and satisfied.

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43. BANKRUPTCY AND INSOLVENCY ACT

THE CHARGOR hereby acknowledges and agrees that the security held by the Chargee is not all or substantially all of the inventory, accounts receivable or other property of the Chargor acquired for or used in relation to any business carried on by the Chargor. The Chargor hereby further acknowledges and agrees that notwithstanding any act of the Chargee by way of appointment of any Person or Persons for the purposes of taking possession of the Lands as agent on behalf of the Chargor or otherwise or by taking possession of the Lands itself pursuant to any rights that the Chargee may have with respect thereto shall not constitute the Chargee or any such Person, a receiver within the meaning of subsection 243(2) of the Bankruptcy and Insolvency Act (Canada) (the "BIA") or any amendment or replacement thereof, and that any and all requirements of Part XI of the BIA as it may pertain to obligations of receivers as may be amended from time to time shall not be applicable to the Chargee with respect to the transaction pursuant to which this Charge has been given or with respect to enforcement of this Charge or any other security held by the Chargee. The Chargor hereby acknowledges and agrees that no action shall lie against the Chargee as a receiver and manager or otherwise for any loss or damage arising from non-compliance with any obligations of a receiver pursuant to the provisions of the BIA as amended from time to time whether or not the Chargee had reasonable grounds to believe that the Chargor was not insolvent.

THE CHARGOR further acknowledges and agrees that any and all Costs as may be incurred from time to time by the Chargee in order to effect compliance or avoid any adverse ramifications of the BIA shall be entirely for the account of the Chargor. The Chargee shall be entitled to incur any such Costs, including any costs of its personnel in administering any requirements of the BIA and to add the same to the indebtedness owing pursuant hereto and the same shall be secured hereunder and under any and all security held by the Chargee for the indebtedness owing to the Chargee in the same manner and in the same priority as the principal secured hereunder.

44. PERMISSIBLE INTEREST RATE

IT IS NOT the intention of this Charge to violate any provisions of the *Interest Act* (Canada), the *Criminal Code* (Canada) or any other statute dealing with permitted rates of interest in the Province of Ontario or in Canada. Notwithstanding any provisions set out herein, in no event shall the "interest" (as that term is defined in the *Criminal Code* (Canada)) exceed the "criminal rate" (as defined therein) of interest on the "credit advanced" (as defined therein) lawfully permitted under the said legislation. In the event that it is determined at any time that, by virtue of the Commitment, this Charge or any other document given as security for the herein contemplated loan, the payments of interest required to be made by the Chargor exceed the "criminal rate", then the Chargor shall only be required to pay interest at the highest rate permitted by law. Nothing herein shall invalidate any requirements for payment pursuant to the Commitment, this Charge or such other security documents, and any excess interest paid to the Chargee shall be refunded to the Chargor and the provisions of this Charge shall in all respects be deemed to be amended accordingly.

45. <u>INDEMNIFICATION</u>

THE CHARGOR and Covenantor hereby agree to indemnify and save harmless the Chargee, its officers, agents, trustees, employees, contractors, licensees or invitees from and against any and all losses, damages, injuries, expenses, suits, actions, claims and demands of every nature and kind whatsoever and howsoever arising out of the provisions of this Charge and the Loan Documents, any letters of credit or letters of guarantee issued, sale or lease of the Lands and/or the use or occupation of the Lands including, without limitation, those arising from the right to enter the Lands from time to time and to carry out the various tests, inspections, management and other activities permitted by this Charge and the Loan Documents.

IN ADDITION to any liability imposed on the Chargor and Covenantor under any instrument evidencing or securing the Chargor's and Covenantor's indebtedness, the Chargor and Covenantor shall be jointly and severally liable for any and all of the Chargee's costs, expenses, damages or liabilities, including, without limitation, all legal fees, directly or indirectly arising out of or attributable to the use, generation, storage, release, threatened release, discharge, disposal or presence on, under or about the Lands of any hazardous or noxious substances. The Chargor and the Covenantor(s) shall be further bound by the representations, warranties and indemnity set out herein.

THE representations, warranties, covenants and agreements of the Chargor and Covenantor set forth in this section:

- a) are separate and distinct obligations from the Chargor's and Covenantor's other obligations;
- b) survive the payment and satisfaction of their other obligations and the discharge of this Charge and the Loan Documents from time to time taken as security therefore;
- c) are not discharged or satisfied by foreclosure of the charges created by this Charge and any of the Loan Documents; and
- d) shall continue in effect after any transfer of the Lands including, without limitation, transfers pursuant to any legal proceedings (whether judicial or non-judicial).

46. NON-MERGER

NOTWITHSTANDING the registration of this Charge and the advance of funds pursuant hereto, the terms and conditions of the Commitment shall remain binding and effective on the parties hereto, and shall not merge in this Charge nor in any document executed and delivered to the Chargee in connection with the transaction contemplated by the Commitment, and the terms of the Commitment are incorporated herein by reference.

47. NOTICES

ALL NOTICES or other communications to be given pursuant to or in connection with this Charge shall be in writing, signed by the party giving such notice or by its solicitors, and shall be personally delivered or sent by registered mail or facsimile or electronic transmission to the party or parties intended at its or their respective addresses for service as set out in this Charge. The date of receipt of such notice or demand, if served personally or by facsimile or electronic, shall be deemed to be the date of the delivery thereof, or if mailed as aforesaid, the date of mailing thereof. For the purposes hereof, personal service on the Chargor or any Covenantor shall be effectively given by delivery to any officer, director or employee of such Chargor or Covenantor. Any party may from time to time by notice given as provided herein change its address for the purpose of this provision.

48. PRIORITY OVER VENDOR'S LIEN

THE CHARGOR hereby acknowledges that this Charge is intended to have priority over any vendor's lien, whether in favour of the Chargor or otherwise, and the Chargor covenants that it has done no act to give priority over this Charge to any vendor's lien, nor is it aware of any circumstances that could create a vendor's lien. Further, the Chargor covenants to do all acts and execute or cause to be executed all documents required to give this Charge priority over any vendor's lien and to give effect to the intent of this clause.

49. CONSENT OF CHARGEE

WHEREVER the Chargor is required by this Charge to obtain the consent or approval of the Chargee, it is agreed that, subject to any other specific provision contained in this Charge to the contrary, the Chargee may give or withhold its consent or approval for any reason that it may see fit in its sole and absolute discretion, and the Chargee shall not be liable to the Chargor in damages or otherwise for its failure or refusal to give or withhold such consent or approval, and all costs of obtaining such approval shall be for the account of the Chargor.

50. DISCHARGE

THE CHARGEE shall have a reasonable period of time after payment in full of the monies hereby secured within which to prepare and execute a discharge of this Charge; and interest as aforesaid shall continue to run and accrue until actual payment in full has been received by the Chargee; and all legal and other expenses for the preparation and execution of such discharge shall, together with the Chargee's fee for providing same, be borne by the Charger. The discharge shall be prepared and executed by such Persons as are specifically authorized by the Chargee and the Chargee shall not be obligated to execute any discharge other than a discharge which has been so authorized.

IF THIS Charge, the Commitment or any other document provides for the giving of partial discharges of this Charge, it is agreed that, notwithstanding any other provision to the contrary, the Chargor shall not be entitled to request or receive any such partial discharge if and for so long as the Chargor is in default under this Charge, the Commitment or such other document.

51. FAMILY LAW ACT

THE CHARGOR shall forthwith after any change or happening affecting any of the following, namely, (a) the spousal status of the Chargor, (b) the qualification of the Lands or any part thereof as a matrimonial home within the meaning of Part II of the Family Law Act (Ontario), (c) the ownership of the equity of redemption in the Lands or any part thereof, and (d) a shareholder of the Chargor obtaining rights to occupy the Lands or any part thereof by virtue of shareholding within the meaning of the Family Law Act (Ontario), the Chargor will advise the Chargee accordingly and furnish the Chargee with full particulars thereof, the intention being that the Chargee shall be kept fully informed of the names and addresses of the owner or owners for the time being of the said equity of redemption and of any spouse who is not an owner but who has a right of possession in the Lands by virtue of the Family Law Act (Ontario). In furtherance of such intention, the Chargor covenants and agrees to furnish the Chargee with such evidence in connection with any of (a), (b) (c), and (d) above as the Chargee may from time to time request.

52. <u>INDEPENDENT LEGAL ADVICE</u>

THE CHARGOR and each Covenantor acknowledge that they have full knowledge of the purpose and essence of this transaction and that they have been appropriately and independently legally advised in that regard or have been advised of their right to independent legal advice and have declined same. Such parties agree to provide to the Chargee a Certificate of Independent Legal Advice as and when same may be required, regarding their knowledge and understanding of this transaction.

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53. SERVICING FEES

ALL servicing fees as herein provided are intended to and shall be in an amount sufficient in the sole opinion of the Chargee to compensate the Chargee for its administrative costs and shall not be deemed a penalty. The amount of such servicing fees if not paid shall be added to the principal amount secured hereunder, and shall bear interest at the rate aforesaid and the Chargee shall have the same rights with respect to collection of same as it does with respect to collection of principal and interest hereunder or at law.

54. <u>INTERPRETATION</u>

IT IS HEREBY agreed that, in construing this Charge, everything herein contained shall extend to and bind and may be enforced or applied by the respective heirs, personal representatives, successors and assigns, as the case may be, of each and every of the parties hereto, and where any of the Chargor, the Chargee and any Covenantor is more than one (1) Person, their respective covenants shall be deemed to be joint and several, and the provisions of this Charge shall be read and construed with all changes of gender and number as required by the context.

55. HEADINGS

THE headings with respect to the various paragraphs of this Charge are intended to be for identification of the various provisions of this Charge only and the wording of such headings is not intended to have any legal effect.

56. <u>INVALIDITY</u>

IF ANY of the covenants or conditions in this Charge inclusive of all schedules forming a part hereof shall be void for any reason it shall be severed from the remainder of the provisions hereof and the remaining provisions shall remain in full force and effect notwithstanding such severance.

57. COUNTERPARTS

THE CHARGE may be executed and/or registered in counterparts, each of which, so executed, and/or registered shall be deemed to be an original and such counterparts together shall constitute one and the same instrument, and notwithstanding their date of execution shall be deemed to bear the signature date contained in the Charge/Mortgage of Land.

58. CONSTRUCTION LOAN PROVISIONS

IN THE EVENT that any of the monies advanced or to be advanced under this Charge are intended to finance any improvement to the Lands, the parties hereto covenant and agree that the following conditions shall apply:

- a) The Chargor will commence, carry out and complete the Project, substantially in accordance with the plans, specifications and other material approved by the Chargee, all with due diligence, in a good and workmanlike manner and in accordance with all agreements made with, undertakings given to and all statutory and regulatory requirements of all Governmental Bodies having jurisdiction;
- b) All construction on the Lands shall be carried out by reputable contractors having experience which is commensurate to nature and size of the Project to be constructed, which contractors must be prior approved by the Chargee in writing, such approval not to be unreasonably withheld;
- c) The renovations to the building and structures located on the Lands having been commenced shall be continued in a good and workmanlike manner, with all due diligence and in accordance with the plans and specifications delivered to the Chargee and to the satisfaction of all Governmental Bodies having jurisdiction;
- d) The Chargor shall pay, from the Chargor's own resources, all amounts incurred or arising on account of any of the following (hereinafter collectively called "Cost Overruns"):
 - i) the amount, if any, by which the aggregate of all hard and soft costs incurred and required to be incurred in order to complete the Project exceeds the amount allocated therefor in the budget for the Project approved by the Chargee; and,
 - ii) any and all amounts, as determined in the reasonable opinion of the Chargee in consultation with the Project architect, engineer or other consultant, required to pay then unpaid Project costs so that, after making such payment, the aggregate hard and soft costs required to be incurred in order to complete the Project will not exceed the unadvanced portion of the loan secured by the Charge;
- e) The Chargor shall pay all Cost Overruns when and if the same arise and, in any event, upon demand for same by the Chargee or its authorized agent. If any Cost Overruns are not promptly paid by the Chargor forthwith after demand therefor by the Chargee or its authorized agent, the Chargee may, at its option, make any such payment on the Chargor's behalf and any amount so paid shall become immediately due and

payable to the Chargee together with interest thereon at the rate then payable under the loan calculated from the date of payment by the Chargee until the date of repayment by the Chargor and same shall be added to the principal of this Charge and secured hereunder;

- Provided that should construction of the Project cease for any reason whatsoever (strikes, material shortages and weather conditions beyond the control of the Chargor excepted), for a period of fifteen (15) consecutive days (Saturdays, Sundays and statutory holidays excepted), then, at the option of the Chargee, this Charge shall immediately become due and payable. In the event that construction does cease, then the Chargee shall have the right, at its sole option, to assume complete control of the construction of the Project in such manner and on such terms as it deems advisable. The cost of completion of the Project by the Chargee and all expenses incidental thereto shall be added to the principal amount of this Charge, together with a management fee of fifteen percent (15%) of the costs of the construction completed by the Chargee. All costs and expenses, as well as the management fee of fifteen percent (15%) added to the principal amount of this Charge shall bear interest at the rate as herein provided for and shall form part of the principal sum herein and the Chargee shall have the same rights and remedies with respect to collection of same as it would have with respect to collection of principal and interest hereunder or at law;
- g) At all times there shall be sufficient funds unadvanced under this Charge and retained by the Chargee to complete the construction and/or renovation of the Project and as may be necessary to retain the Chargee's priority with respect to any deficiency in the holdbacks required to be retained by the Chargor under the Construction Lien Act (Ontario);
- h) This Charge will be advanced in stages as construction upon the Project proceeds or as the conditions as enumerated by the Commitment are complied with;
- All advances which are made from time to time hereunder shall be based on certificates of a duly qualified architect, engineer, quantity surveyor, cost consultant or other consultant(s) retained for the purpose of reviewing and advising the Chargee with respect to the Project and the progress thereof, whose fees and costs shall be for the account of the Chargor regardless of by whom such Person has been retained. All such certificates shall without limitation certify the value of the work completed and the estimated costs of any uncompleted work and such certificates shall further certify that such completed construction and/or renovation to the date of such certificate shall be in accordance with the approved plans and specifications for the said construction and further, in accordance with the building permits issued for such construction and in accordance with all municipal and other requirements of all Governmental Bodies having jurisdiction pertaining to such construction and that there shall be no outstanding work orders or other requirements pertaining to construction on the Lands. Such certificates with respect to any values shall not include materials on the site which are not incorporated into the Project; and,
- j) The Chargor shall pay to the Chargee on each occasion when an inspection of the Lands is required to confirm construction costs to date and compliance with conditions for further advances, an inspection fee and/or an administration fee in such reasonable amount as the Chargee may charge from time to time for each such inspection and the Chargee's solicitors shall be paid their fees and disbursements for each subsearch and work done prior to each such advance and all such monies shall be deemed to be secured hereunder and the Chargee shall be entitled to all rights and remedies with respect to collection of same in the same manner as it would have with respect to collection of principal and interest hereunder or at law.

59. CONSENT TO REGISTRATION OF A PLAN OF CONDOMINIUM

PROVIDED the Chargor is not in default of the provisions of this Charge or any Loan Documents and provided that there are no costs or financial obligations to the Chargee, the Chargee hereby agrees that it will consent to the Chargor registering a plan of condominium and declaration pursuant to the *Condominium Act, 1998* (Ontario), as amended or any replacement Legislation thereof, with respect to the Lands or any part thereof provided that the Chargee has received and approved the draft plan of condominium and the declaration and provided further that the Chargor, if requested by the Chargee, shall deliver to the Chargee prior to the registration of the Condominium Corporation, a Replacement Charge. It is agreed that the Replacement Charge shall secure the same indebtedness as the original Charge. In connection with the provision of the Replacement Charge, the Chargor shall also provide a Replacement Assignment of Rents, and together with and each Covenantor, where applicable, shall provide a re-confirmation of all existing security and such further and other documentation as may then be required by the Chargee's solicitors.

PROVIDED FURTHER that the original Charge and the original assignment of rents and leases relating thereto shall not be released or discharged from the Lands (save and except for any partial discharge provisions provided for therein) until the expiration of ninety (90) days or any greater preference period as prescribed by the BIA immediately following the later of the registration of the Condominium Corporation and the registration of the Replacement Charge and Replacement Assignment of Rents. Provided further that at the time of the request for a discharge of the Charge and the original assignment of rents and leases the Chargor shall not be in default of the provisions of the Charge, the Replacement Charge and/or this Commitment, failing which the Chargee shall not be obliged to discharge same.

60. CONDOMINIUM PROVISIONS

IF ALL or any part of the Lands is or becomes a condominium unit pursuant to the provisions of the *Condominium Act, 1998* (Ontario) or any replacement Legislation thereof, the following covenants and provisions shall apply in addition to all other covenants and provisions set forth in this Charge:

- For the purposes of all parts of the Lands comprising one or more such condominium units, all references in this Charge to the Lands shall include the Chargor's appurtenant undivided interest in the common elements and other assets of the Condominium Corporation;
- b) The Chargor shall at all times comply with the *Condominium Act, 1998* (Ontario) or any replacement Legislation thereof and shall forward to the Chargee proof of such compliance as the Chargee may request from time to time including, without limitation, status certificates issued by the Condominium Corporation; and if the Chargor fails to so comply in any respect, the Chargee may do so at its option and all Costs incurred by the Chargee in connection therewith shall be secured by this Charge and payable by the Chargor to the Chargee forthwith upon demand, together with interest thereon as herein provided;
- The Chargor shall pay, when due, all monies payable by the Chargor or with respect to the Lands in accordance with the provisions of the *Condominium Act, 1998* (Ontario) or any replacement Legislation thereof and the declaration, by-laws and rules of the Condominium Corporation, including all required contributions to common expenses and any special levies, charges and assessments, and shall provide proof of such payment to the Chargee upon request; and if the Chargor fails to make any such payment, the Chargee may do so at its option and all amounts so paid by the Chargee shall be secured by this Charge and shall be payable by the Chargor to the Chargee forthwith upon demand, together with interest thereon as herein provided;
- d) The Chargor hereby irrevocably appoints, authorizes and empowers the Chargee to exercise the rights of the Chargor to vote or to consent as an owner within the meaning of the *Condominium Act, 1998* (Ontario) or any replacement Legislation thereof with respect to all matters relating to the affairs of the Condominium Corporation, or to abstain from doing so, provided that:
 - the Chargee may at any time and from time to time give notice in writing to the Chargor and to the Condominium Corporation that the Chargee does not intend to exercise such right to vote or to consent, in which case the Chargor may exercise its right to vote or to consent for so long as such notice remains effective or until such notice is revoked by the Chargee; and any such notice may be for an indeterminate period of time, a limited period of time or for a specific meeting or matter;
 - ii) the Chargee shall not be under any obligation to vote or to consent or to protect the interests of the Chargor; and,
 - the exercise by the Chargee of its right to vote or to consent or to abstain from doing so shall not constitute the Chargee as a mortgagee or chargee in possession and shall not give rise to any liability on the part of the Chargee;
- e) The Chargor shall forward to the Chargee by delivery or by prepaid registered mail copies of every notice, assessment, claim, demand, by-law, rule, request for consent and other communication relating to all or any part of the Lands or the common elements or affairs of the Condominium Corporation on or before the date which is the earlier of:
 - i) fourteen (14) days after receipt of the same by the Chargor;
 - ii) seven (7) days prior to the date set for any meeting of the Condominium Corporation or any committee thereof;
 - iii) seven (7) days prior to the due date of any claim or demand for payment; and,
 - iv) within twenty-four (24) hours after becoming aware of any information concerning termination of any insurance policy, insurance trust agreement or management agreement relating to the Condominium Corporation or any of its assets;
- f) The Chargor hereby authorizes and directs the Condominium Corporation to permit the Chargee to inspect the records of the Condominium Corporation at any reasonable time;
- g) In addition to and notwithstanding any other provisions of this Charge, the outstanding principal amount and all accrued interest and other charges secured by this Charge shall, at the Chargee's option, become immediately due and payable without notice or demand if any of the following events or circumstances shall occur and be continuing:

- the government of the Condominium Corporation or the government of the Lands by the Condominium Corporation is terminated;
- a vote of the Condominium Corporation authorizes the sale of all or substantially all of its property or assets or all or any part of its common elements or all or any part of the Lands, or any part of the same is expropriated;
- the Condominium Corporation fails to comply with any provision of the *Condominium Act, 1998* (Ontario) or its declaration or any of its by-laws and rules;
- the Condominium Corporation fails to insure its assets, including the Lands, in accordance with the Condominium Act, 1998 (Ontario) or any replacement Legislation thereof and the declaration and bylaws of the Condominium Corporation, or any insurer thereof cancels or threatens cancellation of any existing obligation to insure the same.

61. ASSIGNMENT OF RENTS

AS ADDITIONAL primary security for the monies secured by this Charge, the Chargor transfers and assigns to the Chargee all Rents now or hereafter due or arising pursuant to all Leases granted to any and all Tenants; and in furtherance thereof, the Chargor covenants and agrees as follows:

- the Leases and details thereof heretofore provided by the Chargor to the Chargee are in full force and effect and have not been assigned or pledged to any other party except as disclosed by registered title to the Lands;
- b) except with the prior written consent of the Chargee, the Chargor shall not amend, terminate, release or accept a surrender of any Lease or any guarantee thereof or waive, release, reduce, discount, discharge or otherwise compromise any Rents payable thereunder, and any attempt to do any of the foregoing without such prior written consent shall be null and void as against the Chargee;
- c) except for the last month's rent and any security deposit, the Chargor has not received and shall not accept payment of any Rents more than thirty (30) days in advance;
- except with the prior written consent of the Chargee, the Chargor shall not further assign the Rents, the Leases or any interest therein or consent or agree to any postponement or subordination of the same in favour of any mortgage or other encumbrance now or hereafter affecting the Lands;
- e) except with the prior written consent of the Chargee, the Chargor shall not consent to or permit any assignment or subletting of the interest of any Tenant under any Lease or exercise any right of election thereunder which would in any way lessen the liability of any Tenant or shorten the stated term of any Lease;
- the Chargor shall diligently and in good faith observe and perform all of the landlord's covenants contained in the Leases and shall likewise require that the Tenants and other parties to the Leases fully observe and perform the covenants and agreements imposed upon them by the Leases, failing which, the Chargee may, at its option, require the same at the expense and in the name of the Chargor, and all such expenses incurred by the Chargee shall be a charge upon the Lands and be paid by the Chargor to the Chargee forthwith upon demand;
- g) the Chargor shall give prompt written notice to the Chargee of default by any Tenant and any notice of default received from any Tenant, including a copy of such notice;
- h) all of the Leases are and shall be bona fide and at rental rates and upon terms which are commercially reasonable and consistent with comparable space in the municipality within which the Lands are situate;
- the Chargor shall, at its own expense, execute and deliver to the Chargee all such further assurance and assignments with respect to the Rents and the Leases and enforce and do all other acts with respect to the Leases as may be required from time to time by the Chargee.

UPON DEFAULT hereunder by the Chargor, the Chargee shall be entitled, as agent and attorney of the Chargor, to collect, sue for, waive or compromise the Rents and to enforce performance of the Leases or amend, terminate, release or accept a surrender of the same as the Chargee may determine in its sole discretion;

THE CHARGEE shall not be obligated to perform or discharge any obligation or liability under the Leases, or under or by reason of the assignment herein contained, and the Chargor agrees to save and hold harmless the Chargee of and from any and all actions, proceedings, claims, demands, liability, damages, Costs or expenses which the Chargee may incur under or by reason of the Leases or the assignment herein contained; and all Costs incurred by the Chargee in connection therewith shall be a charge upon the Lands and be paid by the Chargor to the Chargee forthwith upon demand.

IN THE EVENT that the Chargee collects any Rents by reason of the Chargor's default, the Chargee shall be entitled to payment from the same of an administration fee equal to five percent (5.0%) of the gross amount of Rents collected, and the Chargor acknowledges and agrees that such administration fee is just and equitable having regard to the circumstances.

62. MATERIAL ADVERSE CHANGES

IN THE EVENT that at any time while any indebtedness remains outstanding pursuant to the provisions of this Charge, the Chargee discovers a discrepancy or inaccuracy in any written information, statements or representations made or furnished to the Chargee by or on behalf of the Chargor or any Covenantor concerning the Lands or the financial condition and responsibility of the Chargor or any Covenantor or in the event of any material adverse change in the value of the Lands or the financial status of the Chargor or any Covenantor or any lessee on which the Chargee relied upon in making any advances hereunder, which material change, discrepancy or inaccuracy cannot be rectified by the Chargor or such Covenantor (if applicable) within thirty (30) days after written notification thereof by the Chargee to the Chargor or such Covenantor, or in the event of material changes in the general state of economic and market conditions in the Province of Ontario and or Canada, which in the sole unfettered opinion of the Chargee create additional risks to the Chargee's security and ability to obtain timely repayment of the indebtedness herein secured, and or in the event of regulatory and/or governmental changes, which adversely impact on the Chargee's compliance requirements and/or ability of the Chargee to obtain the intended rate of return on its investment, in all such circumstances the Chargee shall be entitled to decline to advance any further funds pursuant hereto and/or to declare any and all amounts advanced pursuant hereto together with interest thereon to be forthwith due and payable.

63. INCREASED COSTS: ILLEGALITY

IF ANY change in law shall:

- impose, modify or deem applicable any reserve, special deposit or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Chargee; or
- b) impose on any Chargee any other condition affecting this Charge;

and the result of any of the foregoing shall be to increase the cost to such Chargee of making or maintaining this Charge or to increase the cost to such Chargee of participating in or maintaining this Charge or to reduce the amount of any sum received or receivable by such Chargee hereunder (whether of principal, interest or otherwise), then the Chargor will pay to such Chargee such additional amount or amounts as will compensate such Chargee on an after-tax basis for such additional costs incurred or reduction suffered.

IF ANY Chargee determines that any change in law regarding capital requirements has or would have the effect of reducing the rate of return on such Chargee's capital as a consequence of this Charge made or maintained by such Chargee to a level below that which such Chargee could have achieved but for such change in law (taking into consideration such Chargee's policies with respect to capital adequacy), then from time to time the Chargor will pay to such Chargee such additional amount or amounts as will compensate such Chargee on an after-tax basis for any such reduction suffered.

A CERTIFICATE of a Chargee setting forth the amount or amounts necessary to compensate such Chargee which shall be conclusive absent manifest error (it being agreed that each such certificate shall include an explanation as to the relevant change of law and the calculation of the amount payable by the Chargor. The Chargor shall pay such Chargee the amount shown as due on any such certificate within thirty (30) days, after receipt thereof.

FAILURE OR DELAY on the part of any Chargee to demand compensation pursuant to this Section shall not constitute a waiver of such Chargee's right to demand such compensation.

64. PROFESSIONAL MANAGEMENT

THE LANDS must at all times be professionally managed by property managers acceptable to the Chargee, failing which the Chargee reserves the right, in its sole discretion, to appoint new or other property managers at the sole expense of the Chargor. A change in the property managers for the Lands shall require the prior written consent of the Chargee. No management fee shall be payable to the manager of the Lands, other than to a professional arm's-length manager approved by the Chargee, without the prior written consent of the Chargee. No management fees in excess of market fees for similar properties in the general location of the Lands shall be payable without the prior written consent of the Chargee.

65. NO PREPAYMENTS

THE CHARGOR shall have no right to prepay all or any part of the amount outstanding under this Charge prior to the maturity date thereof.

66. NO PARTIAL DISCHARGES

THE CHARGOR shall have no right to obtain partial discharges of this Charge.

67. ADDITIONAL FEES

ALL ADVANCES, in addition to legal fees and disbursements of the Chargee's solicitors, shall be subject to an administrative processing fee for each advance made under this Charge in favour of the Chargee as provided in the Commitment. The Chargor shall be permitted one (1) advance per month. If the Chargee, in its sole discretion, per advance as specified in the Commitment, an additional processing fee as provided in the Commitment shall be payable by the Chargor for each advance so made.

68. <u>AUTOMATIC RENEWAL</u>

IN THE EVENT that the Chargor fails to repay the principal and interest outstanding on the maturity date (or extended maturity date if the original maturity date is extended by agreement of the parties), or fails to accept a renewal offer tendered by the Chargee (for any reason not attributable to the Chargee) within ten (10) business days of the maturity date of this Charge, then the Chargee may at its sole option, automatically renew this Charge for a period of one (1) month from the maturity date, at an interest rate per annum as set out in the Commitment, calculated and payable monthly as applicable. In the event that a further renewal has not been finalized within this one (1) month period, then there will be no further extensions, and the Chargee will at its option exercise its remedies under this Charge. All other terms and covenants under this Charge shall continue to apply. The Charge may be paid in full at any time during the one month renewal period. An Extension Fee as set out in the Commitment shall be added to the principal balance if this extension is utilized.

69. <u>ADDITIONAL COVENANTS IF CHARGE GIVEN AS COLLATERAL SECURITY TO OBLIGATION OF BORROWERS OTHER THAN CHARGOR</u>

IF THE CHARGE is granted to secure the obligations of a borrower from the Chargee other than the Chargor (the "**Borrower**") then the Chargor hereby agrees:

- "Liabilities" for the purposes of this section means all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Borrower to the Chargee or remaining unpaid by the Borrower to the Chargee heretofore or hereafter incurred or arising and whether incurred by or arising from agreement or dealings between the Borrower and the Chargee or from any agreement or dealings with creditor of the Borrower or however otherwise incurred or arising anywhere within or outside Canada and whether the Borrower be bound alone or with another or others and whether as principal or surety;
- b) The Chargee may grant time, renewals, extensions, indulgences, releases and discharges to, may take securities and guarantees from and give the same and any and all existing securities and guarantees up to, may abstain from taking securities or guarantees from or from perfecting securities or guarantees of, may accept compositions from and may otherwise deal with the Borrower and all other persons, securities and guarantees held by the Chargee as the Chargee may see fit without prejudicing the rights of the Chargee under this Charge;
- That the taking of judgment in respect of the Liabilities or any instrument or instruments now or hereafter representing or evidencing the Liabilities or under any of the covenants herein or in any such instrument contained or implied shall not operate as a merger of the Liabilities or such instrument, instruments, or covenants nor affect the right of the Chargee to interest at the rate and times herein provided nor affect nor prejudice any rights or remedies given to the Chargee by the terms of this Charge;
- d) The Chargee shall not be bound to exhaust its recourse against the Borrower and/or any other persons or any securities or guarantees it may at any time hold before being entitled to payment from the Chargor of the moneys secured by this Charge and enforcement of its rights pursuant to this Charge and the Chargor renounces to all benefits of discussion and division;
- e) This Charge shall not be affected by the death or loss or diminution of capacity of the Borrower or by any change in the name of the Borrower or in the membership of the firm of the Borrower or through the death or retirement of one or more partners or the introduction of one or more other partners or otherwise or by the acquisition of the business of the Borrower, or by any change whatsoever in the objects, capital, structure or constitution of the Borrower, or by the Borrower or the business of the Borrower being amalgamated with a corporation or wound up or its corporate existence terminated, but shall notwithstanding the happening of any such event continue to exist and apply to the full extent as if such event had not happened;

- f) The Chargor shall be bound by any account settled between the Chargee and the Borrower, and if no such account has been so settled immediately before demand of payment hereunder, any account the Chargee shall be accepted by the Chargor as conclusive evidence of the amount which at Borrower to the Chargee;
- Without prejudice to any of the rights or recourses which the Chargee may have against the Borrower, the Chargor expressly waives any right to require the Chargee to initiate or exhaust any rights, remedies or recourses against the Borrower, or any guarantors of the Borrower, or any of them, or any other Person; or to value, realize upon or dispose of any other charges and/or securities held by the Chargee, or to initiate or exhaust any other remedy which the Chargee may have at law or in equity before requiring or becoming entitled to demand and enforce payment from the Chargor under this Charge; and the Chargor renounces all benefits of discussion and division; and,
- h) If for any reason the Borrower has no legal existence, or if the Borrower is or becomes under no legal obligation to discharge the Liabilities or if any of the Liabilities become statute barred or otherwise irrecoverable from the Borrower whether by operation of law or for any reason whatsoever including, without limitation, as a result of any lack or limitation of power, capacity or disability of the Borrower or obtaining of any advances, credits or renewals from the Chargee (whether or not the Chargee should have had knowledge thereof), this Charge and the covenants, agreements and obligations of the Chargor set out herein shall nevertheless be binding upon the Chargor as principal debtor until such time as the Liabilities have been paid in full to the Chargee.

DATED this 22nd day of April, 2010.

LAURENTIAN BANK OF CANADA

by its solicitors,

GOLDMAN SLOAN NASH & HABER LLP

Walter M. Traub

[END OF SET]

STANDARD CHARGE TERMS CLAUSES TYPES DE CHARGE Filing No. 2000 0 Cote

THIS IS EXHIBIT "G" REFERRED TO IN THE AFFIDAVIT OF KEVIN GONGORA SWORN BEFORE ME THIS 17th DAY OF JULY, 2025.

A Commissioner, etc.

GENERAL ASSIGNMENT OF RENTS

BETWEEN:

9089802 CANADA CORP., SEPITMAN CANADA CORP., 8637989 CANADA CORP., 2404685 ONTARIO INC., LULOO HOME INC., TEKSUN INC., 2717852 ONTARIO CORP. AND 2717740 ONTARIO LTD.

hereinafter called the "Assignor"

OF THE FIRST PART

-and-

LAURENTIAN BANK OF CANADA

hereinafter called the "Assignee"

OF THE SECOND PART

WHEREAS the Assignor is the registered and beneficial owner of the lands and premises described under the Properties section of the General Assignment of Rents to which this Assignment is attached (the "Premises"), subject to a Charge (the "Charge") to the Assignee of even date herewith;

NOW THEREFORE in consideration of \$1.00 and other good and valuable consideration (the receipt of which is hereby acknowledged by the Assignor) the Assignor assigns to the Assignee, its successors and assigns as security for the principal and interest secured by the Charge, all rents and other moneys (**the** "**Rents**") now payable or hereafter to become payable:

- (a) under every existing and future lease of and agreement to lease the whole or any portion of the Premises,
- (b) in respect of every existing and future tenancy, use and occupation of and licence in respect of the whole or any portion of the Premises, whether or not pursuant to a lease, agreement to lease or licence, and
- under every existing and future guarantee of all or any of the obligations of existing or future tenants, users, occupiers or licensees of the whole or any portion of the Premises (including all rents and other moneys under every lease, agreement to lease, use, occupancy, licence and guarantee whatsoever) (the "Leases"), with full power and authority to demand, collect, sue for, recover, receive and give receipts for the rents and to enforce payment thereof in the name of the Assignor, its successors and assigns.

PROVIDED, and it is agreed:

- (a) The Assignor is permitted to collect and receive the rents as they become due and payable according to the terms of each Lease unless and until the Assignee gives notice to the tenant, user, occupier, licensee or guarantor thereunder requiring it to pay the rents to the Assignee.
- Nothing herein contained has the effect of making the Assignee, its successors or assigns, responsible for the collection of the rents or for the performance of any of the obligations and conditions in the Leases to be observed and performed by the Assignor, and the Assignee does not, by this agreement or its receipt of the rents become or is deemed to be a Chargee in possession of the Premises and the Assignee is not under any obligation to take action or exercise any remedy in the collection or recovery of the rents or to enforce the performance of the obligations and liabilities of any party under or in respect of the Leases; and the Assignee is liable to account only for the moneys that actually come into its hands, less proper collection charges and the moneys may be applied on account of any indebtedness of the Assignor to the Assignee.

The Assignor shall execute further assurance as may be reasonably required by the Assignee from time to time to perfect this assignment and, whenever future leases are made, the Assignor shall forthwith give the Assignee a specific assignment of the rents thereunder similar to this assignment and shall give the parties thereto notice of the assignment and obtain from them acknowledgments of the notice.

This assignment and everything herein contained shall extend to, bind and enure to the benefit of the heirs, executors, administrators, successors and assigns of each of the parties hereto.

(Remainder of page intentionally left blank.)

DATED as of this 29 day of April, 2021.

)	9089802 CANADA CORP.)
	Per: Name: Parisima Fotouhi
))))	Per: Name: Abbas Aameri Title: President
)	I/We have the authority to bind the corporation
8637989 CANADA CORP.)	SEPITMAN CANADA CORP.
Per: Name: Abbas Aameri Title: President	Per: Name: Parisima Fotouhi
I have the authority to bind the corporation)	Title: President I have the authority to bind the corporation
2404685 ONTARIO INC.)	LULOO HOME INC.
Per: Name: Hadi Makaremi	Per: Name: Ahmadreza Rouhani
Title: President) I have the authority to bind the corporation	Title: President I have the authority to bind the corporation
2717740 ONTARIO LTD.)	2717852 ONTARIO CORP.
Per: Name: Bahar Aameri Title: ASO	Per: Name: Sahar Ameri Title: ASO
I have the authority to bind the corporation)	Title: ASO I have the authority to bind the corporation
)	TEKSUN INC.
))))))	Per: Name: Mehdi Rahimian Title: President
	Per: Name: Hadi Makaremi
)	I/We have the authority to bind the corporation

THIS IS EXHIBIT "H" REFERRED TO IN THE AFFIDAVIT OF KEVIN GONGORA SWORN BEFORE ME THIS 17th DAY OF JULY, 2025.

A Commissioner, etc.

GENERAL SECURITY AGREEMENT

DATE: April <u>28</u>, 2021

1. <u>SECURITY INTEREST</u>

- (a) As security for the payment and performance of all obligations, indebtedness and liabilities of 9089802 Canada Corp., Sepitman Canada Corp., 8637989 Canada Corp., 2404685 Ontario Inc., Luloo Home Inc., Teksun Inc., 2717852 Ontario Corp. and 2717740 Ontario Ltd. (hereinafter collectively referred to as the "Debtor") to Laurentian Bank of Canada (the "Creditor") whether incurred prior to, at the time of or subsequent to the execution hereof, including, without limitation, all obligations, indebtedness and liabilities of the Debtor to the Creditor under a commitment letter dated March 10, 2021, from the Creditor to the Borrower (as may be amended or restated from time to time, the "Commitment") and under a charge/mortgage of land granted by the Debtor to the Creditor on those lands and premises described on Schedule "A" hereto (the "Lands") securing the original principal sum of \$24,500,000.00 and any amendment thereto and extensions thereof (the "Charge"), the Debtor hereby grants to the Creditor by way of mortgage, charge, assignment and transfer, a security interest (the "Security Interest") in all personal property now owned or hereafter owned or acquired by or on behalf of the Debtor or in which the Debtor has an interest (including such as may be returned to or repossessed by Debtor) and in all proceeds and renewals thereof, accretions thereto and substitutions therefor relating to the Lands and the construction of 38 common element town homes and 11 freehold town homes known as Harris Gate on the Lands (the "Project") (hereinafter collectively called "Collateral"), including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:
 - (i) all inventory of whatever kind ("Inventory");
 - (ii) all equipment (other than Inventory) of whatever kind including, without limitation, all machinery, parts, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind and all accessories, attachments, additions and accession thereto belonging to and owned by the Debtor;
 - (iii) all book accounts and book debts and generally all accounts, debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured which are now due, owing or accruing due to or owned by or which may hereafter become due, owing or accruing due or owned by the Debtor including, without limitation, letters of credit and advises of credit, which are now due, owing or accruing due to or owned by or which may hereafter become due, owing or accruing due to or owned by the Debtor ("Debts");
 - (iv) all deeds, documents, writings, papers, books of account and other books and which relate to or are records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
 - (v) all contractual rights and insurance claims and all goodwill, patents, trademarks, copyrights, and other intellectual and industrial property; and

- (vi) all monies, other than trust monies lawfully belonging to others, which now are or which may at any time hereafter be due and owing to or owned by the Debtor.
- (b) The Security Interest granted hereby shall not extend to or apply to, and the Collateral shall not include, the last date of the term of any lease or agreement therefor but upon the enforcement of the Security Interest the Debtor shall stand possessed of such last day in trust to assign the same to any person acquiring such term;
- (c) The terms "Goods", "Chattel Paper", "Documents of Title", "Instruments", "Intangibles", "Securities", "proceeds", Inventory", and "accessions", whenever used herein shall be interpreted pursuant to their respective meanings when used in the *Personal Property Security Act*, R.S.O. 1990, as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "Act". Provided always that the terms "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the Act, and any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof".

2. <u>INDEBTEDNESS SECURED</u>

The Security Interest granted hereby secures payment and performance of any and all obligations, indebtedness and liabilities of the Debtor to the Creditor (including interest thereof) present or future, direct or indirect, absolute or contingent, matured or not, extended or renewed, wheresoever and howsoever incurred and any ultimate unpaid balance thereof and whether the same is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again and whether Debtor be bound alone or with another or others and whether as principal or surety including, but without limitation, all obligations of the Debtor to the Creditor under the Charge and the Commitment (hereinafter collectively called the "Indebtedness").

3. OWNERSHIP OF COLLATERAL

The Debtor represents and warrants that, except for the Security Interest created hereby, the Debtor is, or with respect to Collateral acquired after the date hereof will be, the owner of the Collateral free from any mortgage, lien, charge, security interest or encumbrance.

4. **INSURANCE**

The Debtor shall keep the Collateral insured against loss or damage by fire and such other risks as the Creditor may reasonably require to the full insurance value thereof, and shall either assign the insurance policies to the Creditor or have the loss thereunder made payable to the Creditor as the Creditor may require. At the request of the Creditor such policies shall be delivered to and held by it. Should the Debtor neglect to maintain such insurance the Creditor may insure and any premiums paid by the Creditor together with interest thereon shall be payable by the Debtor to the Creditor upon demand.

5. LIENS, ETC.

The Debtor shall keep the Collateral free and clear of all taxes, assessments, claims, liens and encumbrances, save and except for the encumbrances expressly permit in the Commitment, and shall promptly notify the Creditor of any loss or damage to the Collateral or any part thereof.

6. <u>USE OF COLLATERAL</u>

Until the Security Interest shall have become enforceable, the Debtor may dispose of or deal with the Collateral in the ordinary course of its business, for the purpose of carrying on the same and in any lawful manner not inconsistent with the provisions hereof or any other agreements of the Debtor to the Creditor or with the terms of any policies of insurance relating thereto.

7. <u>INFORMATION AND INSPECTION</u>

The Debtor shall from time to time forthwith on request furnish to the Creditor in writing all information requested relating to the Collateral or any part thereof, and the Creditor shall be entitled from time to time to inspect the tangible Collateral wherever located including, without limitation, any books and records of the Debtor relating to the Collateral, and for such purpose the Creditor shall have access to all places where the Collateral or any part thereof is located and to all premises occupied by the Debtor. The Debtor shall also deliver to the Creditor, as and when requested, such financial statements and other financial information relating to the Debtor and its business as required by the Creditor from time to time.

8. DEFAULT

- (a) In the event the Debtor shall default in the payment of all or any part of the Indebtedness or liability of the Debtor to the Creditor, or in the performance or observance of any other obligation or liability of the Debtor to the Creditor, or if an event of default occurs under the Commitment or the Charge, then the Security Interest shall become enforceable and so long as it shall remain enforceable, the Creditor may proceed to realize the security constituted by this Security Agreement by sale or to enforce its rights by entry, or by proceedings in any court of competent jurisdiction for the appointment of a receiver or receiver and manager or for sale of the Collateral or any part thereof or by any other action, suit, remedy or proceeding authorized or permitted hereby or by law or by equity: and may file such proofs of claims and other documents as may be necessary or advisable in order to have its claim lodged in any bankruptcy or other judicial proceedings relative to the Debtor. Any such sale may be made by public auction, by public tender or by private contract, with or without advertising and without any other formality, all of which are hereby waived by the Debtor, and such sale shall be on such terms and conditions as to credit or otherwise and as to upset or reserve bid or price as the Creditor, in its sole discretion, may deem advantageous and such sale may take place whether or not the Creditor has taken possession of such property and assets; provided however, that unless the Collateral is perishable or unless the Creditor believes on reasonable grounds that the Collateral will decline speedily in value the Debtor shall be entitled to not less than fifteen (15) days' notice of sale containing such information and statements as are prescribed by the Act.
- (b) In addition to the rights of the Creditor set forth in Paragraph 8(a), whenever the Security Interest shall have become enforceable and so long as it shall remain enforceable, the Creditor may, by instrument in writing, appoint any person to be a receiver (which term shall include a receiver and manager) of the Collateral including any rents and profits thereof and may remove any receiver and appoint another in his stead. Any such receiver or receivers so appointed shall be vested with all the powers and rights of the Creditor and shall have power to take possession of the Collateral or any part thereof

and to carry on or concur in carrying on the business of the Debtor, and to borrow money required for the maintenance, preservation or protection of the Collateral or any part thereof or for the carrying on of such business, and to further charge the Collateral in priority to the security constituted by this Security Agreement as security for money so borrowed, and to exercise all rights attaching or incidental to any securities owned by the Debtor and to sell, lease or otherwise dispose of the whole or any part of the Collateral on such terms and conditions and in such manner as he shall determine. Any such receiver shall for all purposes be deemed to be the agent of the Debtor and not the agent of the Creditor, and therefore, the Creditor shall not be responsible for the acts or omissions of the receiver. The Creditor may from time to time fix the remuneration of such receiver and direct the payment thereof out of the Collateral. The receiver shall apply all monies from time to time received by him in such of the following modes and in such order or priority as the Creditor may from time to time at its option direct, namely: in discharge of all rents, taxes, rates, insurance premiums and outgoings affecting the Collateral; in payment of the remuneration of the receiver; in keeping in good standing all liens and charges on the Collateral prior to the Security Interest; in payment of the costs of carrying out or executing any powers, duties or directions which are vested in the receiver; in payment of the interest accruing due on the Security Agreement and all other amounts owing hereunder; and in payment of the principal due and payable upon the Security Agreement and residue of any monies so received shall be paid to the Debtor. The Creditor, in appointing or refraining from appointing such receiver, shall not incur any liability to the receiver, the Debtor or otherwise.

(c) In addition to the rights and remedies specifically provided herein, the Creditor shall, upon default have the rights and remedies of a secured party under the Act.

9. RECEIVABLES

The Creditor may collect, realize, sell, or otherwise deal with the Debts or any part thereof in such manner, upon such terms and conditions and at such time or times, whether before or after default, as may seem to it advisable and without notice to the Debtor. The Creditor shall not be liable or accountable for any failure to collect, realize, sell or obtain payment of the Debts or any part thereof and shall not be bound to institute proceedings for the purpose of collecting, realizing or obtaining payment of the same or for the purpose of preserving any rights of the Creditor, the Debtor or any other person, firm or corporation in respect of the same. All monies collected or received by the Creditor in respect of the Debts or other Collateral may be applied on account of such parts of the Indebtedness of the Debtor as the Creditor may, in its sole discretion, elect, or in the discretion of the Creditor may be released to the Debtor, all without prejudice to the liability of the Debtor or the Creditor's right to hold and realize the security constituted by this Security Agreement.

10. CHARGES AND EXPENSES

The Creditor may charge on its own behalf and pay to others reasonable sums for expenses incurred and for services rendered (expressly including legal advice and services) in connection with the preparation and registration of this Security Agreement and in connection with the realization, disposition of, retention or collection of the Collateral or any part thereof, and such sums shall be a first charge on the proceeds of such realization, disposition or collection and shall be added to the Indebtedness secured by this Security Agreement and shall also be secured hereby.

11. DEALINGS BY THIRD PARTIES

No person dealing with the Creditor or its agent or a receiver shall be concerned to enquire whether the Security Interest has become enforceable, or whether the powers which the Creditor or its agent is purporting to exercise have become exercisable, or whether any money remains due upon the security constituted by this Security Agreement, or as to the necessity or expediency of the stipulations and conditions to which any sale shall be made, or as to the propriety or regularity of any sale, or of any other dealing by the Creditor with the Collateral, or to see to the application of any money paid to the Creditor.

12. ADDITIONAL COVENANTS

The Debtor hereby covenants and agrees with the Creditor, so long as this Security Agreement remains outstanding, that:

- (a) it will do, observe and perform all matters and things necessary or expedient to be done, observed or performed by virtue of any law of Canada or any province or municipality thereof for the purpose of creating and maintaining the security hereby constituted;
- (b) it will, at all times, maintain all licenses, permits and authorizations to enable it to conduct its business; will carry on and conduct its business in a proper, efficient and businesslike manner and in accordance with good business practice;
- (c) it will upon the reasonable request of the Creditor, provide the Creditor with such information concerning the Collateral and the business of the Debtor as required by the Creditor;
- (d) it will pay or cause to be paid all taxes, rates, government fees and dues, levies, assessed or imposed on it and its property or any part thereof as and when the same become due and payable, save and except when and so long as the validity of any such taxes, rates, fees, dues, levies, assessments or imposts is, in good faith, contested by it and will, if and when required in writing by the Creditor, furnish the Creditor for inspection, with receipts for any of such payments; and
- (e) it will not, without the prior written consent of the Creditor, which may be granted or withheld by the Creditor, in its absolute discretion, sell, transfer, assign or otherwise dispose of any part of the Collateral other than in the ordinary course of its business, for the purpose of carrying on same in a lawful manner not inconsistent with the provisions of this agreement or any other agreement of the Debtor with the Creditor.

13. FURTHER ASSURANCES

The Debtor shall from time to time forthwith on the Creditor's request do, make and execute all such financing statements, further assignments, documents, acts, matters and things as may be required by the Creditor of, or with respect to, the Collateral or any part thereof or as may be required to give effect to these presents, and the Debtor hereby constitutes and appoints a duly authorized officer of the Creditor the true and lawful attorney of the Debtor irrevocable with full power of substitution to do, make and execute all such statements, assignments, documents,

acts, matters or things with the right to use the name of the Debtor whenever and wherever it may be deemed necessary or expedient.

14. DEALINGS BY THE CREDITOR

The Creditor may grant extensions of time and other indulgences, take and give up securities, accept compositions, grant releases and discharges and otherwise deal with the Debtor, debtors of the Debtor, sureties and others and with the Collateral and other securities as the Creditor may see fit without prejudice to the liability to the Debtor or the Creditor's rights to hold and realize the security constituted by this Security Agreement.

15. NO REMEDY EXCLUSIVE

No remedy herein conferred upon or reserved to the Creditor for the realization of the Security Interest, enforcement of rights of the Creditor or otherwise is intended to be exclusive of any other remedy or remedies hereunder or under any security collateral hereto, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or under any other document or agreement in respect of the obligations to the Creditor owned by the Debtor. Every power and remedy given by this Security Agreement to the Creditor may be exercised from time to time as often as may be deemed expedient by the Creditor. The taking of any action or proceedings or refraining from so doing, or any other dealings with any other security for the monies secured hereby, shall not release or affect the security constituted by this Security Agreement.

16. DISCHARGE AND SATISFACTION

Upon satisfaction by the Debtor of all obligations of the Debtor owed to the Creditor, the Creditor shall, upon the request and at the expense of the Debtor, execute and deliver to the Debtor such releases and discharges as the Debtor may reasonably require.

17. WAIVER OF COVENANTS

The Creditor may waive any breach by the Debtor of any of the provisions contained in this Security Agreement or any failure by the Debtor in the observance or performance of any covenant or condition required to be observed or performed by the Debtor hereunder; provided that no such waiver by the Creditor shall extend to or be taken in any manner to affect any subsequent breach or failure or the rights resulting therefrom.

18. APPLICATION OF INSURANCE PROCEEDS

Any insurance monies received by the Creditor pursuant to this Security Agreement may at the option of the Creditor be applied to restoring, replacing or repairing the Collateral or any part thereof, or be paid to the Debtor, or any such monies may be applied in the sole discretion of the Creditor, in whole or in part, to the repayment of the obligations hereby secured or any part thereof whether then due or not, with any partial payments to be credited against principal amounts of Indebtedness payable by the Debtor in inverse order of maturity.

19. <u>ATTACHMENT</u>

Each of the Debtor and the Creditor acknowledges that it is its intention that the security interests herein created attach on the execution hereof by the Debtor (save as to after-acquired

property forming part of the Collateral in respect of which attachment will result forthwith upon the Debtor acquiring rights thereto) and that value has been given.

20. NOTICES

Any notice required by or given under or in connection with this agreement may be effectively given if it is in written form and given in the same manner and extent as provided for in the Charge.

21. GENERAL

This agreement:

- (a) shall be a continuing agreement in every respect;
- (b) shall be governed by the laws of the Province of Ontario;
- (c) may be terminated by the Debtor by written notice delivered to the Creditor at the abovementioned address at any time when the Debtor is not indebted or liable to the Creditor. For greater certainty, it is declared that any and all future loans, advances or other value which the Creditor may in its discretion make or extend to or for the account of the Debtor shall be secured by this agreement. Nothing contained in this agreement shall in any way obligate the Creditor to grant, continue, renew, extend time for payment of, or accept anything which constitutes or would constitute Indebtedness; and
- (d) In the event of any conflict between any provision or provisions of the Commitment and any provision or provisions of this Agreement, the Creditor may elect which instrument or provision is to prevail and for greater certainty the inclusion of any provision in this Agreement that is not set out in the Commitment shall not be construed as a conflict.

22. BINDING EFFECT

This Security Agreement is binding upon the Debtor and its successors and permitted assigns.

23. PDF

A copy transmitted via facsimile or e-mail of this agreement, bearing the signature of a party, shall be deemed to be of the same legal force and effect as personal delivery of an original of this Agreement bearing such signature(s) as originally written by such party.

(Remainder of the page intentionally left blank.)

IN WITNESS WHEREOF the Debtor has executed this agreement effective as of the date first written above.

)	9089802 CANADA CORP.
	Per: Name: Parisima Fotouhi
)	Title: Treasurer
	Per: Name: Abbas Aameri
ý	Title: President
)	I/We have the authority to bind the corporation
8637989 CANADA CORP.)	SEPITMAN CANADA CORP.
Per: Name: Abbas Aameri	Per: Parisima Fotouhi
Title: President	Title: President
serectest is overstreams	
I have the authority to bind the corporation	I have the authority to bind the corporation
2404685 ONTARIO INC.)	LULOO HOME INC.
Per: Name: Hadi Makaremi	Per: Al
Title: President)	Title: President
I have the authority to bind the corporation	I have the authority to bind the corporation

SCHEDULE "A"

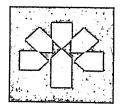
Municipal Address: 40A, 40B & 60 Harris Ave, Richmond Hill 03208-3235

Legal Description: FIRSTLY: PART LOT F PLAN 1916 VAUGHAN; PART LOT G PLAN 1916 VAUGHAN AS IN RH69235, EXCEPT PART 1 65R18300; SECONDLY: PART LOT F PLAN 1916 VAUGHAN; PT LT G PL 1916 VAUGHAN PT 1 65R18300; THIRDLY: PT LT F PL 1916 VAUGHAN; PT LT G PL 1916 VAUGHAN AS IN R651454; CITY OF RICHMOND HILL.

PIN: PIN: 03208-3235 (LT) LRO #65

THIS IS EXHIBIT "I" REFERRED TO IN THE AFFIDAVIT OF KEVIN GONGORA SWORN BEFORE ME THIS 17th DAY OF JULY, 2025.

A Commissioner, etc.



LAURENTIAN BANK

SPECIFIC SECURITY AGREEMENT (Deposits with the Bank)

TO: Laurentian Bank of Canada

FOR VALUABLE CONSIDERATION, receipt whereof is hereby acknowledged, the undersigned hereby agrees with Laurentian Bank of Canada (hereinafter called the "Bank") as follows concerning the moneys or amounts now or at any time and from time to time hereafter on deposit (hereinafter called the "Collateral Deposit(s)") in the account(s) or evidenced by the instrument(s) maintained in the name of the undersigned at the Bank's branch at:

130 ADELAIDE STREET WEST, SUITE 300, TORONTO, ONTARIO, M5H 3P5

(Insert Branch address)

- 1. The Bank is hereby authorized and shall be entitled to retain and hold the said moneys or amounts on deposit in the Collateral Deposit(s), together with any and all additions and accretions thereto, as general and continuing collateral security for the payment and fulfilment of all debts, liabilities and obligations, present or future, direct or indirect, absolute or contingent, matured or not, of the undersigned to the Bank whether arising within or outside Canada and whether arising from agreement or dealings between the Bank and the undersigned or from any agreement or dealings with any third person by which the Bank may be or become in any manner whatsoever a creditor of the undersigned or however otherwise incurred or arising, and whether the undersigned be bound alone or with another or others and whether as principal or surety (such debts, liabilities and obligations being hereinafter called the "Liabilities"), including without in any way limiting or restricting the generality of the foregoing, all debts, liabilities and obligations of the undersigned to the Bank arising out of or in respect of (a) any loans or advances heretofore or hereafter made by the Bank, (b) any letter of credit heretofore or hereafter issued by the Bank, and (c) any agreement or instrument or any endorsement thereon (hereinafter called a "Guarantee") heretofore or hereafter entered into by the undersigned whereby the undersigned guarantees the payment or fulfilment of debts or obligations of any other party (each and every such other party being hereinafter called a "customer") to the Bank.
- 2. Whenever and so long as any Liabilities exist, the Bank will not be indebted or liable to the undersigned in respect of the moneys or amounts now or hereafter on deposit in the Collateral Deposit(s), and the undersigned shall have no right to withdraw any such moneys or amounts now or hereafter on deposit in the Collateral Deposit(s) or to draw any cheques or drafts or other orders for the payment of money to be charged against the Collateral Deposit(s), or to assign, transfer or otherwise deal with such moneys or amounts now or hereafter on deposit in the Collateral Deposit(s), or any part thereof.
- 3. If the undersigned shall fail to pay or satisfy the Liabilities or any part thereof when due, or if a writ of execution or a garnishment or any similar or analogous writ, process or proceeding should be issued against or in respect of the undersigned, or if the undersigned should commit or threaten to commit any act of bankruptcy or make any assignment for the benefit of creditors, or if a receiver or other person with like powers should be appointed in respect of the undersigned or if an encumbrancer should take possession of any of the properties or assets of the undersigned, then upon the happening of any such event (a) all the Liabilities shall thereupon be and become immediately due and payable, (b) the undersigned shall thereupon be and become directly indebted and liable to the Bank as a principal debtor in respect of all liabilities and obligations then existing or thereafter arising under or by virtue of each and every Guarantee, and (c) the Bank shall be entitled as and when it thinks fit and without prior notice to the undersigned, and is hereby irrevocably authorized and empowered, to immediately apply all or any portion or portions of the moneys or amounts on deposit in the Collateral Deposit(s) against and in reduction or extinction of all or any part or parts of the Liabilities, whether or not the Collateral Deposit(s) are subject to withdrawal on demand, on notice or on a future, fixed maturity date, all as the Bank may see fit, and to debit the Collateral Deposit(s) accordingly; provided that if the Liabilities and the moneys or amounts on deposit in the Collateral Deposit(s) are not in equal amounts, then the greater shall be extinguished only to the extent of the lesser and the excess shall remain owing and payable.
- 4. The Bank may grant time, renewals, extensions, indulgences, releases and discharges to, take securities (which word as used herein includes other Guarantees) from and give the same and any or all existing securities up to, abstain from taking securities from or from perfecting securities of, cease or refrain from giving credit or making loans or advances to, accept compositions from and otherwise deal with any customer or other party and with all securities as the Bank may see fit, and may apply all moneys at any time received from any customer or other party or from securities upon such part of the debts or liabilities of such customer or other party to the Bank as the Bank deems best and change any such application in whole or in part from time to time as the Bank may see fit, the whole without in any way limiting or lessening the rights and powers of the Bank to hold and deal with the said moneys or amounts now and hereafter on deposit in the Collateral Deposit(s) in the manner provided for herein.
- 5. No loss of or in respect of any securities received by the Bank from any customer or other party, whether occasioned by the fault of the Bank or otherwise, shall in any way limit or lessen the rights and powers of the Bank to hold and deal with the moneys or amounts now and hereafter on deposit in the Collateral Deposit(s) in the manner provided for herein.
- 6. The Bank shall not be bound to exercise any of its rights or remedies against any customer or other party or in respect of any securities that it may at any time hold before being entitled to appropriate and apply all or any portion or portions of the moneys or amounts now or hereafter on deposit in the Collateral Deposit(s) for the purpose and in the manner provided for herein.

- 7. In the event that at any time or from time to time the moneys or amounts on deposit in the Collateral Deposit(s) are in a currency different from the currency of any of the Liabilities, then for the purposes of this agreement the rate of exchange between the currencies shall be the relative rate of exchange of the Bank in effect on the date of conversion.
- 8. So long as the moneys or amounts on deposit are held under this agreement and not applied in payment of the Liabilities the moneys or amounts on deposit may bear interest at a rate per annum agreed to between the Bank and the undersigned in the same currency as the moneys or amounts on deposit. Said interest may be held by the Bank as collateral security. The undersigned acknowledges that, in the case of a Collateral Deposit established for a fixed term, the application by the Bank of the moneys or amounts on deposit in payment of the Liabilities before the maturity of the Collateral Deposit may result in loss of interest on such Collateral Deposit.
- 9. This agreement shall be a continuing agreement and shall have effect whenever and so often as any Liabilities exist.
- 10. This agreement shall be governed by and construed in accordance with the laws of the province of Canada in which the Collateral Deposit(s) is located.
- 11. This agreement shall extend to and enure to the benefit of the Bank and its successors and assigns, and shall be binding upon the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned and each of them.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF the undersigned has hereur	nto duly executed this agreement the 2% day of
	9089802 CANADA CORP. Per:
	Name: Parisima Fotouhi Title: Treasurer
}	Per: Name: Abbas Aameri Title: President I/We have the authority to bind the corporation
8637989 CANADA CORP.	SEPITMAN CANADA CORP.
Per: Name: Abbas Aameri	Per: Name: Parisima Fotouhi
Title: President I have the authority to bind the corporation	Title: President I have the authority to bind the corporation
2404685 ONTARIO INC.	LULOO HOME INC.
Per: Name: Haeli Makaremi	Per: Name: Ahmadreza Rouhani
Title: President I have the authority to bind the corporation	Title: President I have the authority to bind the corporation
2717740 ONTARIO LTD.)	2717852 ONTARIO CORP.
Per: Name: Bahar Aameri	Per: Name: Sahar Ameri
Title: ASO I have the authority to bind the corporation	Title: ASO I have the authority to bind the corporation
	TEKSUN INC.
	Per: Name: Mehdi Rahimian Title: President
	Per: Name: Hadi Makaremi Title: Secretary
	I/We have the authority to bind the corporation

THIS IS EXHIBIT "J" REFERRED TO IN THE AFFIDAVIT OF KEVIN GONGORA SWORN BEFORE ME THIS 17th DAY OF JULY, 2025.

A Commissioner, etc.

POSTPONEMENT OF CLAIM



For valuable consideration, receipt whereof is hereby acknowledged, all debts and liabilities. present and future, of TEKSUN INC. (hereinafter called the "Customer") to the undersigned are hereby deferred and postponed by the undersigned to the debts and liabilities, present and future, of the Customer to Laurentian Bank of Canada (hereinafter called the "Bank") and it is agreed by the undersigned that until all of the said debts and liabilities of the Customer to the Bank have been paid in full no payment shall be made or received on account of the said debts and liabilities of the Customer to the undersigned and any payments which might be received notwithstanding the foregoing shall be received in trust for the Bank and shall be paid over to the Bank forthwith on receipt but no such payment shall have the effect of reducing the indebtedness of the Customer to the Bank until actually received by the Bank; and none of the debts and liabilities of the Customer to the undersigned shall be released, transferred or charged in any way or allowed to become unenforceable through lapse of time, and the Bank may, but shall not be bound to, claim and prove in respect of any or all such debts and liabilities of the Customer to the undersigned in any bankruptcy, insolvency, composition, scheme of arrangement, liquidation or winding-up, voluntary or involuntary, affecting the Customer or any distribution of assets of the Customer among creditors of the Customer, and all of the said debts and liabilities of the Customer to the undersigned are hereby assigned and transferred to the Bank and all dividends or other sums which may be or become payable in respect thereof shall be due and be paid to the Bank until it shall have received, the full amount of the last mentioned debts and liabilities; and the undersigned will from time to time execute and deliver all such statements, proofs of claims, transfers, assignments and documents and do all such acts and things as the Bank may request to implement the foregoing.

It is understood and agreed by the undersigned that the term "all debts and liabilities of the Customer to the Bank", whenever referred to in this agreement, shall include any funds advanced or held at the disposal of the Customer under any line(s) of credit.

This agreement shall extend to and enure to the benefit of the Bank and its successors and assigns and shall be binding upon the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned and each of them.

The undersigned acknowledges receipt of a fully executed copy of this agreement and hereby waives the right to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed at any time in respect of this agreement.

This Agreement may be executed by the parties hereto in several counterparts, each of which when so executed, shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument. This Agreement may be executed by the parties hereto by facsimile machine or other electronic means. The parties intend that the fax or other electronically reproduced signatures constitute the equivalent of original signatures and that an agreement or, counter parts thereof, containing original or electronically reproduced signatures of all the parties is binding on the parties hereto.

This agreement shall be governed by and construed in accordance with the laws of Ontario and the laws of Canada applicable therein.

[The signature page follows.]

Given under seal at this 21 day of 2021.	f Apri)
SIGNED, SEALED AND DELIVERED in the presence of)	MR Jan
Witness)	Mehdi Rahimian
The "Customer" named above hereby acknowled agreement and accepts the assignment and transfer Bank to give effect to all of the provisions of the said	er contained therein and agrees with the said
Given under seal at this 21 day of	, 2021.
	TEKSUN INC.
	Per: M-N
	Name: Mehdi Rahimian Title: President

To be completed by Branch							
This c	locume	nt has b	een us	ed for (t	ick one	box oni	'y)
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					х		
Not fo	r use in	any oth	ner prov	ince or	territory	<i>/</i>	

I have authority to bind the corporation.

SEPARATOR PAGE

POSTPONEMENT OF CLAIM



For valuable consideration, receipt whereof is hereby acknowledged, all debts and liabilities, present and future, of 2717852 ONTARIO CORP. (hereinafter called the "Customer") to the undersigned are hereby deferred and postponed by the undersigned to the debts and liabilities, present and future, of the Customer to Laurentian Bank of Canada (hereinafter called the "Bank") and it is agreed by the undersigned that until all of the said debts and liabilities of the Customer to the Bank have been paid in full no payment shall be made or received on account of the said debts and liabilities of the Customer to the undersigned and any payments which might be received notwithstanding the foregoing shall be received in trust for the Bank-and shall be paid over to the Bank forthwith on receipt but no such payment shall have the effect of reducing the indebtedness of the Customer to the Bank until actually received by the Bank; and none of the debts and liabilities of the Customer to the undersigned shall be released, transferred or charged in any way or allowed to become unenforceable through lapse of time. and the Bank may, but shall not be bound to, claim and prove in respect of any or all such debts and liabilities of the Customer to the undersigned in any bankruptcy, insolvency, composition, scheme of arrangement, liquidation or winding-up, voluntary or involuntary, affecting the Customer or any distribution of assets of the Customer among creditors of the Customer, and all of the said debts and liabilities of the Customer to the undersigned are hereby assigned and transferred to the Bank and all dividends or other sums which may be or become payable in respect thereof shall be due and be paid to the Bank until it shall have received, the full amount of the last mentioned debts and liabilities; and the undersigned will from time to time execute and deliver all such statements, proofs of claims, transfers, assignments and documents and do all such acts and things as the Bank may request to implement the foregoing.

It is understood and agreed by the undersigned that the term "all debts and liabilities of the Customer to the Bank", whenever referred to in this agreement, shall include any funds advanced or held at the disposal of the Customer under any line(s) of credit.

This agreement shall extend to and enure to the benefit of the Bank and its successors and assigns and shall be binding upon the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned and each of them.

The undersigned acknowledges receipt of a fully executed copy of this agreement and hereby waives the right to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed at any time in respect of this agreement.

This Agreement may be executed by the parties hereto in several counterparts, each of which when so executed, shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument. This Agreement may be executed by the parties hereto by facsimile machine or other electronic means. The parties intend that the fax or other electronically reproduced signatures constitute the equivalent of original signatures and that an agreement or, counter parts thereof, containing original or electronically reproduced signatures of all the parties is binding on the parties hereto.

This agreement shall be governed by and construed in accordance with the laws of Ontario and the laws of Canada applicable therein.

[The signature page follows.]

Given under seal at2021.	this 20 day of	- April	
SIGNED, SEALED AND DELIVER in the presence of Witness Bahar Aamer;	RED)))))))))))))))))))	A A.— Sahar Ameri	
The "Customer" named above he agreement and accepts the assignment and to give effect to all of the provision of the under seal atthe second of the provision of the pro	ent and transfe	r contained therein agreement.	copy of the foregoing and agrees with the said, 2021.
		2717852 ONTARI	O CORP.
		Per: Name: Sa	
		I have authority	to bind the corporation.

This o	docume	nt has b	een us	ed for (t	tick one	box onl	'y)
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SEPARATOR PAGE

POSTPONEMENT OF CLAIM



For valuable consideration, receipt whereof is hereby acknowledged, all debts and liabilities, present and future, of 2717740 ONTARIO LTD. (hereinafter called the "Customer") to the undersigned are hereby deferred and postponed by the undersigned to the debts and liabilities, present and future, of the Customer to Laurentian Bank of Canada (hereinafter called the "Bank") and it is agreed by the undersigned that until all of the said debts and liabilities of the Customer to the Bank have been paid in full no payment shall be made or received on account of the said debts and liabilities of the Customer to the undersigned and any payments which might be received notwithstanding the foregoing shall be received in trust for the Bank and shall be paid over to the Bank forthwith on receipt but no such payment shall have the effect of reducing the indebtedness of the Customer to the Bank until actually received by the Bank; and none of the debts and liabilities of the Customer to the undersigned shall be released, transferred or charged in any way or allowed to become unenforceable through lapse of time, and the Bank may, but shall not be bound to, claim and prove in respect of any or all such debts and liabilities of the Customer to the undersigned in any bankruptcy, insolvency, composition, scheme of arrangement, liquidation or winding-up, voluntary or involuntary, affecting the Customer or any distribution of assets of the Customer among creditors of the Customer, and all of the said debts and liabilities of the Customer to the undersigned are hereby assigned and transferred to the Bank and all dividends or other sums which may be or become payable in respect thereof shall be due and be paid to the Bank until it shall have received, the full amount of the last mentioned debts and liabilities; and the undersigned will from time to time execute and deliver all such statements, proofs of claims, transfers, assignments and documents and do all such acts and things as the Bank may request to implement the foregoing.

It is understood and agreed by the undersigned that the term "all debts and liabilities of the Customer to the Bank", whenever referred to in this agreement, shall include any funds advanced or held at the disposal of the Customer under any line(s) of credit.

This agreement shall extend to and enure to the benefit of the Bank and its successors and assigns and shall be binding upon the undersigned and the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned and each of them.

The undersigned acknowledges receipt of a fully executed copy of this agreement and hereby waives the right to receive from the Bank a copy of any financing statement, financing change statement or verification statement filed at any time in respect of this agreement.

This Agreement may be executed by the parties hereto in several counterparts, each of which when so executed, shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument. This Agreement may be executed by the parties hereto by facsimile machine or other electronic means. The parties intend that the fax or other electronically reproduced signatures constitute the equivalent of original signatures and that an agreement or, counter parts thereof, containing original or electronically reproduced signatures of all the parties is binding on the parties hereto.

This agreement shall be governed by and construed in accordance with the laws of Ontario and the laws of Canada applicable therein.

[The signature page follows.]

Given under seal at this 21 day of 2021.	April
SIGNED, SEALED AND DELIVERED in the presence of)	
Witness Sahar Anni)	Bahar Aameri
The "Customer" named above hereby acknowled agreement and accepts the assignment and transfel Bank to give effect to all of the provisions of the said	r contained therein and agrees with the said
Given under seal atthis 2 day of _	, 2021.
	2717740 ONTARIO LTD.
	Per:
	Name: Bahar Aameri
	Title: President

This o	docume	nt has b	een us	ed for (t	ick one	box only)	
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I have authority to bind the corporation.

THIS IS EXHIBIT "K" REFERRED TO IN THE AFFIDAVIT OF KEVIN GONGORA SWORN BEFORE ME THIS 17th DAY OF JULY, 2025.

A Commissioner, etc.

GUARANTEE & POSTPONEMENT OF CLAIM

TO: Laurentian Bank of Canada and its assignees ("LBC")

FOR GOOD AND VALUABLE CONSIDERATION (the receipt and sufficiency of which are hereby acknowledged), the undersigned (hereinafter sometimes each called a "Guarantor" and collectively, the "Guarantors"), hereby jointly and severally agree to hereby guarantee payment to LBC (forthwith after demand therefore as hereinafter provided) of the debts and liabilities that 9089802 Canada Corp., Sepitman Canada Corp., 8637989 Canada Corp., 2404685 Ontario Inc., Luloo Home Inc., Teksun Inc., 2717852 Ontario Corp. and 2717740 Ontario Ltd. (herein referred to each as a "Borrower" or collectively the "Borrowers") has incurred or are under or may incur to LBC, including but not limited to pursuant to (i) the commitment letter dated March 10, 2021 in respect of funding provided to the Borrowers in relation to the property municipally known as 40A, 40B & 60 Harris Ave, Richmond Hill, as amended, restated, modified, supplemented or replaced from time to time (the "Commitment Letter"), among the Borrowers, the Guarantors and LBC; and (ii) the Security (as set out and/or defined in the Commitment Letter) (hereinafter collectively referred to as the "Obligations").

AND THE GUARANTORS AGREE:

- That LBC may grant extensions of time or other indulgences, take and give up securities and/or any collateral, accept compositions, grant releases and discharges and otherwise deal with the Borrowers and other parties and securities as LBC may see fit, and may apply all moneys received from the Borrowers or others, or from securities, upon such part of the Obligations as it may think best, without prejudice to or in any way limiting or lessening the liability of the Guarantors under this Guarantee.
- 2. That LBC shall not be bound to exhaust its recourse against the Borrowers or other parties or the securities it may hold before being entitled to payment from the Guarantors under this Guarantee. This Guarantee is a guarantee of payment and not of collection.
- 3. That any loss of or in respect of securities received by LBC from the Borrowers or any other person, whether occasioned through the fault of LBC or otherwise, shall not discharge pro tanto or limit or lessen the liability of the Guarantors under this Guarantee.
- 4. That this shall be a continuing guarantee and shall cover all of the present Obligations (if any) of the Borrowers to LBC and all Obligations incurred after the date hereof and shall apply to and secure any ultimate balance due or remaining due to LBC and shall be binding as a continuing security on the Guarantors.
- 5. That any change or changes in the name of the Borrowers shall not affect or in any way limit or lessen the liability of the Guarantors hereunder and this Guarantee shall extend to the person, firm or corporation acquiring or from time to time carrying on the business of the Borrowers.
- 6. That the liability of the Guarantors hereunder will be absolute and unconditional and will not be affected by any lack or limitation of status or of power of the Borrowers or of the directors, partners, or agents thereof, or that any of the Borrowers may not be a legal entity, or any irregularity, defect or informality in the borrowing or obtaining of such moneys, advances, renewals or credits; and any or all of the Obligations which are not duly paid by the Borrowers and are not recoverable under this Guarantee for any reason whatsoever, shall be recoverable from the Guarantors as principal debtor in respect thereof and shall be paid to LBC after demand therefore as hereinafter provided.

- 7. That any account settled or stated by or between LBC and the Borrowers shall be accepted by the Guarantors as conclusive evidence that the balance or amount thereby appearing due by the Borrowers to LBC is so due.
- 8. That should LBC receive from the Guarantors a payment or payments in full or on account of the Obligations under this Guarantee, the Guarantors shall not be entitled to claim repayment against LBC until LBC's claims against the Borrowers has been paid in full; and in case of liquidation, winding up or bankruptcy of the Borrowers (whether voluntary or compulsory) or in the event that the Borrowers shall make a bulk sale of its assets within the bulk transfer provisions of any applicable legislation or any composition with creditors or scheme of arrangement, LBC shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full and the Guarantor shall continue to be liable, up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to LBC by the Borrowers; and in the event of the valuation by LBC of its securities and/or retention thereof by LBC, such valuation and/or retention shall not, as between LBC and the Guarantor, be considered as a purchase of such securities, or as payment or satisfaction or reduction of the Obligations, or any part thereof.
- 9. That upon the occurrence of an Event of Default (as defined in the Commitment Letter or any related document) that has not been either cured or waived in accordance with the provisions therein, LBC will be entitled to make demand upon the Guarantor for payment of all Obligations.
- 10. That the Guarantor shall make payment to LBC of the amount of the Obligations forthwith after demand therefore is made in writing and such demand shall be conclusively deemed to have been effectually made when an envelope containing it addressed to the Guarantor at the last address of the Guarantor known to LBC is deposited, postage prepaid and registered, in the Post Office and the liability of the Guarantor shall bear interest from the date of such demand at the rate or rates then applicable to the liabilities of the Borrowers to LBC.
- 11. That all claims, debts and liabilities, present and future, of the Borrowers to any party comprising the Guarantors are hereby assigned to the LBC and postponed to the Obligations, and all money received by any party comprising the Guarantors in respect thereof shall be held in trust for the LBC and forthwith upon receipt shall be paid over to the LBC, the whole without in any way lessening or limiting the liability of the Guarantors hereunder, and this assignment and postponement is independent of the Guarantee and shall remain in full force and effect until, in the case of the assignment, the liability of the Guarantors under this Guarantee has been discharged or terminated and, in the case of the postponement, until all Obligations are performed and paid in full.
- 12. That the Guarantors will not be entitled to an interest in the Obligations by way of subrogation until the Obligations have been performed and paid in full.
- 13. That this Guarantee sets out all agreements between the parties hereto relative to the guarantee and the assignment and postponement of claim herein contained and none of the parties shall be bound by any representation, warranty or promise made by any person relative hereto which is not embodied herein; and it is specifically acknowledged and agreed that this Guarantee has been delivered by each of the Guarantors free of any conditions whatsoever and that no representations, warranties or promises have been made to any one or more of the Guarantors affecting their joint and several liabilities hereunder, and that the LBC shall not be bound by any representations, warranties or promises now or at any time hereafter made by the Borrowers to any one or more of the Guarantors. This Guarantee shall be binding upon and enforceable

DATED as of this 28 day of ______, 2020.

Witness Signature

Abbas Aameri

Shabnam Shahrampovr

Witness Signature

Ahmad Reza F

Witness Signature

Witness Signature

11

Parisima Fotouhi

THIS IS EXHIBIT "L" REFERRED TO IN THE AFFIDAVIT OF KEVIN GONGORA SWORN BEFORE ME THIS 17th DAY OF JULY, 2025.

A Commissioner, etc.

Chaitons

REPLY TO: GEORGE BENCHETRIT

0101367 FILE NO.: DIRECT: 416-218-1141 george@chaitons.com EMAIL:

June 6, 2025

VIA EMAIL, REGULAR AND REGISTERED MAIL

9089802 Canada Corp. Sepitman Canada Corp. 17 Old English Lane 17 Old English Lane Thornhill, Ontario L3T 2V1 Thornhill, Ontario L3T 2V1

8637989 Canada Corp. 17 Old English Lane Thornhill, Ontario L3T 2V1

2404685 Ontario Inc. 81 Gerden Drive Richmond Hill, Ontario L4S 0G9 Luloo Homes Inc. 1305 Dundas Street West, Toronto, Ontario M6J 1X8

Teksun Inc. 81 Gerden Drive Richmond Hill, Ontario L4S 0G9

2717852 Ontario Corp.

2717740 Ontario Ltd 17 Old English Lane

17 Old English Lane Thornhill, Ontario L3T 2V1

Thornhill, Ontario L3T 2V1

Attention: Abbas Aameri

Parisima Fotouhi Ahmadreza Rouhani

Hadi Makaremi

Re: Laurentian Bank of Canada (the "Bank") Term Loan 810004857447 (the "Loan");

Charge/Mortgage - 60 Harris Avenue, Richmond Hill, Ontario (the "Mortgaged Property")

Dear Sir/Madam,

We represent the Bank in connection with this matter.

As you know, the Loan has matured and is fully repayable at this time.

As of June 5, 2025, the following amounts were owed under the Loan and related Letter of Credit facilities for principal, interest and certain fees (excluding legal costs):

Loan No. 810004857447		Letter of Credit - S60	2788
Principal	\$13,862,114.00	Principal	\$735,000.00
Accrued Interest	\$15,349.70	Renewal Fee 2024	\$12,922.50
Arrears Interest	\$577,680.95	Renewal Fee 2025	\$12,922.50
Renewal Fee - Nov 2023	\$22,500.00	TOTAL	\$760,845.00
Renewal Fee - May 2024	\$22,500.00		
Renewal Fee - Aug 2024	\$45,000.00		
TOTAL	\$14,545,144.65		

Letter of Credit - S60280)7	Letter of Credit - S602	2970
Principal	\$529,865.00	Principal	\$77,465.24
Renewal Fee 2025	\$9,332.64	Renewal Fee 2025	\$1,415.64
TOTAL	\$539.197.64	TOTAL	\$78.880.88

Letter of Credit - S602971	
Principal	\$25,916.86
Renewal Fee 2025	\$513.55
TOTAL	\$26,430.41

Enclosed are our client's Notices of Intention to Enforce Security served upon you pursuant to the provisions of the *Bankruptcy and Insolvency Act* ("**BIA Notices**"). The Bank hereby reserves its rights to initiate proceedings within the ten (10) day period set out in the BIA Notices, if circumstances warrant such proceedings.

You are hereby notified that unless all amounts owing under the Loan and related Letter of Credit facilities (including principal, interest, fees and legal fees and disbursements incurred by the Bank to the date of payment) are repaid in full immediately, the Bank will proceed with enforcement steps, including but not limited to the sale of the Mortgaged Property and/or the appointment of a receiver, in which case the Bank will also be seeking all costs incurred in doing so.

Yours truly, CHAITONS LLP

George Benchetrit PARTNER*

*Denotes Professional Corporation GB/ac

Encl.

c. Kevin Gongora, Laurentian Bank of Canada

SEPARATOR PAGE

(given pursuant to section 244 of the Bankruptcy and Insolvency Act)

TO: 9089802 Canada Corp., an insolvent person,

Take notice that:

- 1. Laurentian Bank of Canada ("LBC"), a secured creditor, intends to enforce its security on the property, assets and undertakings of 9089802 Canada Corp. (the "Debtor"), including but not limited to all equipment, accounts, proceeds, books and records, inventory, leaseholds and all other personal property of the Debtor.
- 2. The security that is to be enforced is in the form of, among other things, the following instruments (the "Security"):
 - i. Charge/Mortgage Registered April 28, 2021 40A, 408 & 60 Harris Ave, Richmond Hill 03208-3235;
 - ii. General Assignment of Rents dated April 28, 2021; and
 - iii. General Security Agreement dated April 28, 2021.
- 3. The total amount of indebtedness secured by the Security as at June 5, 2025 is \$15,950,498.58, plus fees and costs.
- 4. LBC will not have the right to enforce the Security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto this 6th day of June, 2025.

LAURENTIAN BANK OF CANADA

by its lawyers, Chaitons LLP

(given pursuant to section 244 of the Bankruptcy and Insolvency Act)

TO: Teksun Inc., an insolvent person,

Take notice that:

- 1. Laurentian Bank of Canada ("LBC"), a secured creditor, intends to enforce its security on the property, assets and undertakings of Teksun Inc. (the "Debtor"), including but not limited to all equipment, accounts, proceeds, books and records, inventory, leaseholds and all other personal property of the Debtor.
- 2. The security that is to be enforced is in the form of, among other things, the following instruments (the "Security"):
 - i. Charge/Mortgage Registered April 28, 2021 40A, 408 & 60 Harris Ave, Richmond Hill 03208-3235;
 - ii. General Assignment of Rents dated April 28, 2021; and
 - iii. General Security Agreement dated April 28, 2021.

The total amount of indebtedness secured by the Security as at June 5, 2025 is \$15,950,498.58, plus fees and costs.

3. LBC will not have the right to enforce the Security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto this 6th day of June, 2025.

LAURENTIAN BANK OF CANADA

by its lawyers, Chaitons LLP

(given pursuant to section 244 of the Bankruptcy and Insolvency Act)

TO: 2404685 Ontario Inc., an insolvent person,

Take notice that:

- 1. Laurentian Bank of Canada ("LBC"), a secured creditor, intends to enforce its security on the property, assets and undertakings of 2404685 Ontario Inc. (the "Debtor"), including but not limited to all equipment, accounts, proceeds, books and records, inventory, leaseholds and all other personal property of the Debtor.
- 2. The security that is to be enforced is in the form of, among other things, the following instruments (the "Security"):
 - i. Charge/Mortgage Registered April 28, 2021 40A, 408 & 60 Harris Ave, Richmond Hill 03208-3235;
 - ii. General Assignment of Rents dated April 28, 2021; and
 - iii. General Security Agreement dated April 28, 2021.
- 3. The total amount of indebtedness secured by the Security as at June 5, 2025 is \$15,950,498.58, plus fees and costs.
- 4. LBC will not have the right to enforce the Security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto this 6th day of June, 2025.

LAURENTIAN BANK OF CANADA

by its lawyers, Chaitons LLP

(given pursuant to section 244 of the Bankruptcy and Insolvency Act)

TO: Luloo Homes Inc., an insolvent person,

Take notice that:

- 1. Laurentian Bank of Canada ("LBC"), a secured creditor, intends to enforce its security on the property, assets and undertakings of Luloo Homes Inc. (the "Debtor"), including but not limited to all equipment, accounts, proceeds, books and records, inventory, leaseholds and all other personal property of the Debtor.
- 2. The security that is to be enforced is in the form of, among other things, the following instruments (the "Security"):
 - i. Charge/Mortgage Registered April 28, 2021 40A, 408 & 60 Harris Ave, Richmond Hill 03208-3235;
 - ii. General Assignment of Rents dated April 28, 2021; and
 - iii. General Security Agreement dated April 28, 2021.
- 3. The total amount of indebtedness secured by the Security as at June 5, 2025 is \$15,950,498.58, plus fees and costs.
- 4. LBC will not have the right to enforce the Security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto this 6th day of June, 2025.

LAURENTIAN BANK OF CANADA

by its lawyers, Chaitons LLP

(given pursuant to section 244 of the Bankruptcy and Insolvency Act)

TO: 2717852 Ontario Corp., an insolvent person,

Take notice that:

- 1. Laurentian Bank of Canada ("LBC"), a secured creditor, intends to enforce its security on the property, assets and undertakings of 2717852 Ontario Corp. (the "Debtor"), including but not limited to all equipment, accounts, proceeds, books and records, inventory, leaseholds and all other personal property of the Debtor.
- 2. The security that is to be enforced is in the form of, among other things, the following instruments (the "Security"):
 - i. Charge/Mortgage Registered April 28, 2021 40A, 408 & 60 Harris Ave, Richmond Hill 03208-3235;
 - ii. General Assignment of Rents dated April 28, 2021; and
 - iii. General Security Agreement dated April 28, 2021.
- 3. The total amount of indebtedness secured by the Security as at June 5, 2025 is \$15,950,498.58, plus fees and costs.
- 4. LBC will not have the right to enforce the Security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto this 6th day of June, 2025.

LAURENTIAN BANK OF CANADA

by its lawyers, Chaitons LLP

(given pursuant to section 244 of the Bankruptcy and Insolvency Act)

TO: 2717740 Ontario Ltd., an insolvent person,

Take notice that:

- 1. Laurentian Bank of Canada ("LBC"), a secured creditor, intends to enforce its security on the property, assets and undertakings of 2717740 Ontario Ltd. (the "Debtor"), including but not limited to all equipment, accounts, proceeds, books and records, inventory, leaseholds and all other personal property of the Debtor.
- 2. The security that is to be enforced is in the form of, among other things, the following instruments (the "Security"):
 - i. Charge/Mortgage Registered April 28, 2021 40A, 408 & 60 Harris Ave, Richmond Hill 03208-3235;
 - ii. General Assignment of Rents dated April 28, 2021; and
 - iii. General Security Agreement dated April 28, 2021.
- 3. The total amount of indebtedness secured by the Security as at June 5, 2025 is \$15,950,498.58, plus fees and costs.
- 4. LBC will not have the right to enforce the Security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto this 6th day of June, 2025.

LAURENTIAN BANK OF CANADA

by its lawyers, Chaitons LLP

(given pursuant to section 244 of the Bankruptcy and Insolvency Act)

TO: Sepitman Canada Corp., an insolvent person,

Take notice that:

- 1. Laurentian Bank of Canada ("LBC"), a secured creditor, intends to enforce its security on the property, assets and undertakings of Sepitman Canada Corp. (the "Debtor"), including but not limited to all equipment, accounts, proceeds, books and records, inventory, leaseholds and all other personal property of the Debtor.
- 2. The security that is to be enforced is in the form of, among other things, the following instruments (the "Security"):
 - i. Charge/Mortgage Registered April 28, 2021 40A, 408 & 60 Harris Ave, Richmond Hill 03208-3235;
 - ii. General Assignment of Rents dated April 28, 2021; and
 - iii. General Security Agreement dated April 28, 2021.
- 3. The total amount of indebtedness secured by the Security as at June 5, 2025 is \$15,950,498.58, plus fees and costs.
- 4. LBC will not have the right to enforce the Security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto this 6th day of June, 2025.

LAURENTIAN BANK OF CANADA

by its lawyers, Chaitons LLP

(given pursuant to section 244 of the Bankruptcy and Insolvency Act)

TO: 8637989 Canada Corp., an insolvent person,

Take notice that:

- 1. Laurentian Bank of Canada ("LBC"), a secured creditor, intends to enforce its security on the property, assets and undertakings of 8637989 Canada Corp. (the "Debtor"), including but not limited to all equipment, accounts, proceeds, books and records, inventory, leaseholds and all other personal property of the Debtor.
- 2. The security that is to be enforced is in the form of, among other things, the following instruments (the "Security"):
 - i. Charge/Mortgage Registered April 28, 2021 40A, 408 & 60 Harris Ave, Richmond Hill 03208-3235;
 - ii. General Assignment of Rents dated April 28, 2021; and
 - iii. General Security Agreement dated April 28, 2021.
- 3. The total amount of indebtedness secured by the Security as at June 5, 2025 is \$15,950,498.58, plus fees and costs.
- 4. LBC will not have the right to enforce the Security until after the expiry of the 10-day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Toronto this 6th day of June, 2025.

LAURENTIAN BANK OF CANADA

by its lawyers, Chaitons LLP

THIS IS EXHIBIT "M" REFERRED TO IN THE AFFIDAVIT OF KEVIN GONGORA SWORN BEFORE ME THIS 17th DAY OF JULY, 2025.

A Commissioner, etc.



REPLY TO: GEORGE BENCHETRIT

FILE NO.: 0101367
DIRECT: 416-218-1141
EMAIL: george@chaitons.com

June 6, 2025

VIA EMAIL, REGULAR AND REGISTERED MAIL

Abbas Aameri 17 Old English Lane Markham, ON L3T 2V1

Ahmadreza Rouhani Hadi Makaremi 59 Riverwood Parkway 81 Gerden Drive,

Etobicoke, ON M8Y 4E4 Richmond Hill, ON L4S 0G9

Re: Laurentian Bank of Canada (the "Bank") Loans to 9089802 Canada Corp. et al (the "Borrowers")

Dear Sir/Madam,

We represent the Bank in connection with this matter.

As you know, the Borrowers are indebted to the Bank for the following amounts for principal, interest and certain fees (excluding legal fees and disbursements) as at June 5 2025 (the "Loans"):

Parisima Fotouhi

17 Old English Lane

Markham, ON L3T 2V1

Loan No. 810004857447		Letter of Credit - S602788	
Principal	\$13,862,114.00	Principal	\$735,000.00
Accrued Interest	\$15,349.70	Renewal Fee 2024	\$12,922.50
Arrears Interest	\$577,680.95	Renewal Fee 2025	\$12,922.50
Renewal Fee - Nov 2023	\$22,500.00	TOTAL	\$760,845.00
Renewal Fee - May 2024	\$22,500.00		
Renewal Fee - Aug 2024	\$45,000.00		
TOTAL	\$14,545,144.65		

Letter of Credit - S602807		Letter of Credit - S602970	
Principal	\$529,865.00	Principal	\$77,465.24
Renewal Fee 2025	\$9,332.64	Renewal Fee 2025	\$1,415.64
TOTAL	\$539,197.64	TOTAL	\$78,880.88

Letter of Credit - S602971		
Principal	\$25,916.86	
Renewal Fee 2025	\$513.55	
TOTAL	\$26,430.41	

The Borrowers are in default of their obligations to the Bank. See attached letter sent to the Borrowers demanding repayment.

You personally guaranteed the obligations of the Borrowers to the Bank pursuant to a Guarantee and Postponement of Claim dated April 28, 2020 (the "Guarantee").



We hereby demand payment of your indebtedness to the Bank under the Guarantee. Unless payment of the total amount owing (including additional interest accrued and legal costs actually incurred to the date of payment) or satisfactory arrangements therefor are made within 10 days from the date hereof, the Bank shall take such steps as it deems necessary or advisable to recover payment of your indebtedness in full without further demand upon or notice to you.

Yours truly, CHAITONS LLP

George Benchetrit

PARTNER*

*Denotes Professional Corporation

GB/ac Encl.

c. Kevin Gongora, Laurentian Bank of Canada

THIS IS EXHIBIT "N" REFERRED TO IN THE AFFIDAVIT OF KEVIN GONGORA SWORN BEFORE ME THIS 17th DAY OF JULY, 2025.

A Commissioner, etc.

FORBEARANCE AGREEMENT

THIS AGREEMENT is made as of the 13th day of June, 2025.

BETWEEN:

LAURENTIAN BANK OF CANADA

- and -

9089802 CANADA CORP.

- and -

SEPITMAN CANADA CORP.

- and -

8637989 CANADA CORP.

-and -

2404685 ONTARIO INC.

- and -

LULOO HOMES INC.

- and -

TEKSUN INC.

- and -

2717852 ONTARIO CORP.

- and -

2717740 ONTARIO LTD.

- and -

ABBAS AAMERI

- and -

PARISIMA FOTOUHI

- and -

AHMADREZA ROUHANI

- and -

HADI MAKAREMI

RECITALS:

- A. Laurentian Bank of Canada (the "Bank") extended:
 - (i) a term loan facility (the "**Term Facility**") in the maximum amount of Thirteen Million Eight Hundred and Sixty-Three Thousand Dollars (\$13,863,000.00) to 9089802 Canada Corp. ("**908**") and Sepitman Canada Corp., 8637989 Canada Corp., 2404685 Ontario Inc., Luloo Homes Inc., Teksun Inc., 2717852 Ontario Corp. and 2717740 Ontario Ltd. (collectively, the "**Beneficial Owners**" and together with 908, the "**Borrowers**"); and
 - (ii) a letters of credit/letters of guarantee facility (the "**Letter Facility**") in the maximum amount of Three Million Nine Hundred Thousand Dollars \$3,900,000.00) to the Borrowers;

which facilities (collectively, the "**Facilities**") are secured by, among other things, a first-ranking mortgage registered in favour of the Bank against the property municipally known as 40A, 40B and 60 Harris Avenue, Richmond Hill, Ontario (collectively, the "**Property**"), pursuant to a financing offer letter dated March 10, 2021 and accepted by 908 and the Guarantors (as hereinafter defined) on March 17, 2021, as amended by amending letters accepted by the Borrowers and the Guarantors (collectively, the "**Credit Parties**" and each a "**Credit Party**") dated (i) April 7, 2021 (the "**First Amendment**"), (ii) November 29, 2021, (iii) August 16, 2022, (iv) May 17, 2023, (v) March 22, 2024 and (vi) June 3, 2024, as same may be further amended from time to time (collectively, the "**Offer of Finance**");

- B. 908 holds the Property as nominee and bare trustee for and on behalf of the Beneficial Owners, which were added as borrowers under the Facilities pursuant to the First Amendment;
- C. the obligations of the Borrowers to the Bank under the Facilities are guaranteed by Abbas Aameri, Parisima Fotouhi, Ahmadreza Rouhani and Hadi Makaremi (collectively, the "Guarantors");
- D. the Credit Parties executed and delivered to the Bank various agreements, including those described in Schedule "A" attached hereto, as evidence of and/or security for their respective debt and other obligations to the Bank (collectively, the "Loan and Security Documents");
- E. the Borrowers have defaulted on their obligations under the Facilities and the Facilities have matured; and
- F. at the request of the Credit Parties, the Bank is prepared to forbear from enforcing its rights in order to permit the Borrowers to repay the Facilities, subject to and in accordance with the terms and conditions of this Forbearance Agreement (hereinafter, this "Agreement").

NOW THEREFORE THIS AGREEMENT WITNESSETH that for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the parties agree as follows:

Acknowledgements

- 1. <u>Recitals</u> The Credit Parties acknowledge and agree that each of the foregoing recitals are true and accurate both in substance and in fact.
- 2. Liability – The Credit Parties each acknowledge that under the Facilities (not including legal fees), as of June 5, 2025 the aggregate amount owing to the Bank was Fifteen Million Nine Hundred and Fifty Five Thousand One Hundred and Seventy One Dollars and Forty Eight Cents (\$15,955,171.48), excluding interest thereon, of which Fourteen Million Five Hundred and Forty Five Thousand One Hundred and Forty Four Dollars and Sixty Five Cents (\$14,545,144.65) was outstanding under the Term Facility and One Million Four Hundred and Ten Thousand Twenty Six Dollars and Eighty Three Cents (\$1,410,026.83) was outstanding under the Letter Facility. The foregoing amount, plus accrued interest, fees and costs actually incurred by the Bank (including legal costs incurred by the Bank with respect to this Agreement) and all other amounts due or to become due by the Borrowers under the Facilities, this Agreement or otherwise, to the date of repayment of the said amounts in full, is hereinafter collectively referred to as the "Debt". The Borrowers hereby confirm that they do not dispute its liability to pay the Debt on any ground whatsoever, that they has no claim, demand, set-off or counter-claim against the Bank on any basis whatsoever, and that there is no matter, fact or thing which may be asserted by them in extinction or diminution of the Debt or result in any bar to or delay in the recovery thereof. If there are any claims for set-off, counter-claim or damages, they are hereby expressly released and discharged by the Borrowers.
- 3. <u>Default and Demand</u> The Credit Parties acknowledge and agree that they are in default of their obligations under one or more of the Facilities and that the Debt is immediately repayable. The Bank hereby demands payment of the Debt and has issued the demand letters and notices of intention to enforce security dated June 6, 2025 to the applicable Credit Parties in the forms attached hereto as Schedule "B".
- 4. <u>Security</u> The Credit Parties acknowledge and agree that the Security (as defined in Schedule "A") is valid, binding and enforceable against them accordance with its terms. The Credit Parties further acknowledge and agree that the Security shall secure all of their obligations and liabilities related to, arising from or connected with the Facilities in accordance with the Loan and Security Documents.
- 5. <u>Guarantee</u> The Guarantors confirm that: they have guaranteed the payment and performance of the Debt by signing the Guarantees described in Schedule "A"; they do not dispute their liability under the Guarantees on any basis whatsoever; they have no claim for setoff, counter-claim or damages on any basis whatsoever against the Bank; if there are any claims for setoff, counter-claim or damages, they are hereby expressly released and discharged; and the Guarantees signed by them have not been released, waived or varied, and are binding upon them in accordance with their respective written terms.

6. The Bank's Rights – The Credit Parties acknowledge and agree that, except as expressly provided in this Agreement, the Bank (by itself or through its employees or agents) has not made any promises, or taken any action or omitted to take any action, which would constitute a waiver of its right to take any enforcement action in connection with the enforcement of the Facilities and the Security, or which would estop it from so doing, and that no statement, representation, promise, act or omission by the Bank or its employees or agents shall create such a waiver or estoppel unless the Bank executes and delivers a written waiver of any such rights.

Interest Rate

- 7. The Credit Parties hereby agree that, as of the date hereof:
 - (a) interest on the Term Facility accrues at a rate equal to the greater of (i) 9.70% per annum and (ii) the Bank's prime rate of interest plus 2.50% per annum; and
 - (b) the rates for the Letter Facility shall be at the Bank's standard rate for similar credit products, as may be varied from time to time.

Forbearance

- 8. The Bank agrees not to take any steps to enforce the Facilities or the Security until the earlier of:
 - (a) July 7, 2025; and
 - (b) the occurrence of an Event of Default (as hereinafter defined)

(hereinafter referred to as the "Forbearance Termination Date", and the period commencing on the date hereof and ending on (but excluding) the Forbearance Termination Date is hereinafter referred to as the "Forbearance Period").

9. Upon the expiration or termination of the Forbearance Period, the agreement of the Bank to forebear shall automatically and without further action terminate and be of no further force and effect, it being expressly agreed that the effect of such termination will be to permit the Bank to exercise its rights and remedies immediately.

Covenants and Agreements

- 10. Concurrently with the execution of this Agreement, the Credit Parties shall:
 - (a) pay all accrued interest, fees and costs to the Bank, provided that, so long as there is no Event of Default hereunder, the Borrowers shall be permitted to maintain accrued interest, fees and costs in an aggregate amount less than Six Hundred Thousand Dollars (\$600,000.00) (the "Tolerated Arrears"). In the event that (i) the accrued interest, fees and costs exceeds the Tolerated Arrears, the Borrowers shall pay such excess amount to the Bank forthwith upon demand or (ii) an Event of Default occurs hereunder, the Borrowers shall forthwith pay the Tolerated Arrears to the Bank as a portion of the Debt in accordance with this Agreement; and

(b) provide the Bank with:

- i. evidence satisfactory to the Bank demonstrating that all realty taxes due in connection with the Property have been paid, and that there are no arrears;
- ii. evidence satisfactory to the Bank demonstrating that all water accounts (if any) due in connection with the Property have been repaid, and that there are no arrears: and
- iii. evidence satisfactory to the Bank demonstrating that there is adequate insurance in place in connection with the Property, satisfactory to the Bank in its sole discretion.

11. During the Forbearance Period:

- Principal and Interest Payments The Borrowers shall make continue to make (a) payments in accordance with the terms of the Facilities to the Bank, which may be debited by the Bank in accordance with the pre-authorized debit arrangements already in place, provided that the Borrowers shall be permitted to maintain the Tolerated Arrears subject to and in accordance with the terms and conditions of Section 10(a) herein.
- (b) Sale or Refinancing of the Property – The Borrowers shall pursue either a sale or refinancing of the Property, for the purpose of repaying the Debt in full on or prior to the Forbearance Termination Date. The Borrowers shall provide to the Bank: (i) weekly written updates delivered by 5pm on Friday of each week on its efforts to either sell or refinance the Property, which efforts must be satisfactory to the Bank in its sole and unfettered discretion; (ii) notice of any material developments in connection with any sale or refinancing efforts, including any letters of intent, offers, agreements of purchase and sale, or commitment letters; and (iii) on or before July 7, 2025, full repayment of the Debt to the Bank from the proceeds of such sale or refinancing.
- (c) Forbearance Fee – The Borrowers agree to pay a forbearance fee to the Bank in the amount of Seventy Five Thousand Dollars (\$75,000.00) payable concurrently with the execution of this Agreement by the Credit Parties.
- (d) Legal Fees – The Borrowers agree to promptly pay the Bank's legal fees and disbursements as and when invoices are rendered by its counsel, and to the extent not paid, these amounts shall be added to the Debt secured by the Security.
- (e) Payments to Creditors - The Borrowers shall utilize their available cash in a manner so as to ensure their continued operation and the proper maintenance of the Property, and agree not to make any payments out of the ordinary course of business.
- Agreements Out of Ordinary Course The Borrowers shall not enter into any (f) material agreements out of the ordinary course of business, except with the prior written consent of the Bank, which consent may be withheld in the Bank's sole discretion.

(g) Remuneration - The Borrowers shall not make any distributions, directly or indirectly, to or for the benefit of any shareholder, director, officer, employee, or any other person not dealing at arm's-length with the Borrowers, without the prior written consent of the Bank, which consent may be withheld in the Bank's sole discretion.

(h) The Property:

- i. The Borrowers shall maintain the Property in good order and repair.
- ii. The Borrowers shall pay when due all operating costs with respect to the Property, including but not limited to insurance, heat, water, gas, hydro and any other utility charges which may be levied upon or in connection with the Property as and when due.
- iii. The Borrowers shall promptly provide the Bank with whatever documentation and information that the Bank may require pertaining to the Property.
- iv. The Borrowers shall not enter into any leases or occupancy arrangements with respect to the Property without the prior written consent of the Bank, which may be withheld in its sole and absolute discretion.
- v. The Borrowers shall, upon request by the Bank, allow the Bank or third parties engaged by the Bank to conduct environmental assessments, appraisals, valuations or assessments of the Property, and all fees, costs, disbursements and taxes incurred by the Bank in relation thereto shall be promptly paid by the Borrowers, and to the extent not paid shall be added to the Debt secured by the Security.
- (i) Encumbrances The Borrowers shall not, and shall not enter into any agreement to, encumber, sell, transfer, convey, lease, sublease or otherwise dispose of the Property or any part thereof without the prior written consent of the Bank, which consent may be withheld in the Bank's sole discretion.
- (j) <u>Notice of Default</u> The Borrowers shall, upon becoming aware of same, forthwith provide the Bank with written notice of the occurrence of an Event of Default hereunder.
- (k) <u>Notice of Enforcement</u> The Borrowers shall notify the Bank in writing immediately upon receipt of any claim or demand, verbal or written, from any person, for the payment of indebtedness (excluding claims or demands for repayment of trade payables in the ordinary course of business), or immediately of learning of any actual or potential seizure or repossession of property of the Borrowers.
- (l) <u>Notice of Proceedings</u> The Credit Parties shall provide the Bank with notice of the commencement of any lawsuit, proceedings or other action brought by any person against any Credit Party and/or with respect to the Property or any of its assets or undertakings within one (1) business day of receipt of same, and provide the Bank with a copy of the relevant pleadings and diligently keep the Bank

current and up to date with respect to the status of any such law suit, proceeding or other action.

- 12. Other Agreements The covenants and other terms and conditions of the Facilities and the Security shall continue in full force and effect, except that, to the extent there exists any actual inconsistency between such provisions and the provisions of this Agreement, the provisions of this Agreement shall govern.
- 13. Restructuring and Reorganization Proceedings The Credit Parties shall not commence any restructuring or reorganization proceeding under the *Bankruptcy and Insolvency Act* (Canada) or similar statute without the Bank's prior written consent. In the event that any Credit Party does so, such Credit Party agrees that the Bank shall be an "unaffected creditor" under any such proceedings, and hereby consents to a court order lifting any stay of proceeding as against the Bank.

Default

- 14. <u>Events of Default</u> Any one or more of the following events will constitute an event of default under this Agreement (each an "Event of Default"):
 - (a) the non-payment when due of any amount payable by the Borrowers to the Bank under this Agreement;
 - (b) a default or breach of any obligation, promise, covenant, term or condition occurs under this Agreement or the Facilities;
 - (c) except as otherwise expressly provided herein, a default or breach of any obligation, promise, covenant, term or condition occurs under the Offer of Finance;
 - (d) any representation or warranty made by any Credit Party in any certificate or other document delivered to the Bank in connection herewith is learned to be false or misleading in any material respect;
 - (e) any financial reporting information provided by or on behalf of any Credit Party to the Bank proves to be false, misleading, inaccurate or incorrect in any material respect, or if there is a failure to provide the Bank with the reporting required under the Loan and Security Documents or this Agreement as and when such reporting is required to be delivered;
 - (f) a proceeding is taken by or against any Credit Party and/or with respect to the Property for a reorganization, compromise or arrangement with creditors, or to have any Credit Party declared bankrupt, or a proceeding is taken to have a receiver, interim receiver, lien trustee, receiver and manager or agent appointed over all or any part of the property, assets or undertakings of any Credit Party (including the private appointment of any such receiver, receiver and manager or agent), or a party takes possession of all or any part of the property and assets of the any Credit Party by distress or execution, or a similar process is levied or enforced against all or any material part of the property of any Credit Party;

- (g) any Credit Party commits or allows to occur an act of bankruptcy or makes an unauthorized assignment or bulk sale of its property or assets; and
- (h) the Bank, in its sole and absolute discretion, believes that the prospect of payment of the Debt or performance by the Credit Parties of any of their obligations under this Agreement or the Facilities are or are about to be impaired or that all or any part of the Credit Parties' assets are or are about to be placed in jeopardy.
- 15. <u>Remedies</u> In addition to the Bank's rights and remedies available under the Facilities, the Security or this Agreement, at law or in equity, upon the occurrence of an Event of Default:
 - (a) the balance of the Debt shall, at the option of the Bank, become immediately due and payable; and
 - (b) the Security shall, at the Bank's option, become immediately enforceable in accordance with its terms without further notice or demand.

Miscellaneous

- 16. Release – In consideration of the agreements of the Bank contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby irrevocably acknowledged, each of the Credit Parties, on their own behalf and on behalf of their agents, representatives, officers, directors, advisors, employees, subsidiaries, affiliates, successors, heirs and assigns, and including in their capacities as executors or representatives of the Credit Parties (collectively, the "Releasors"), hereby absolutely and irrevocably releases, remises, acquits and forever discharges the Bank, its respective employees, agents, representatives, consultants, counsel, fiduciaries, servants, officers, directors, partners, predecessors, successors and assigns, subsidiary corporations, parent corporations, shareholders, and related corporate divisions and the successors and assigns of each of the foregoing (all of the foregoing hereinafter called the "Released Parties"), from any and all actions and causes of action, judgments, executions, suits, debts, claims, demands, liabilities, obligations, damages and expenses of any and every character, known or unknown, direct or indirect, at law or in equity, of whatsoever kind or nature, whether heretofore or hereafter arising, for or because of any manner or things done, omitted or suffered to be done by any of the Released Parties prior to and including the date of execution hereof, and in any way directly or indirectly arising out of or in any way connected to this Agreement or the Loan and Security Documents (the "Released Matters"). The foregoing release shall survive the termination of this Agreement and the Loan and Security Documents and the payment in full of the Debt.
- 17. <u>Independent Legal Advice</u> Each Credit Party acknowledges that, in executing and delivering this Agreement, they have acted and continue to act freely and without duress. Each Credit Party confirms that it has had the benefit of independent legal advice in connection with the preparation and negotiation of this Agreement. Each Credit Party hereby waives and agrees not to assert or cause to be asserted any defence, right or claim with respect to any matter set forth in this Agreement, and each of them hereby releases the Bank from any and all claims they may have with respect thereto arising on or before the date of this Agreement.

- 18. <u>Further Assurances</u> The Credit Parties, upon request by the Bank, shall promptly do, make, execute and deliver all such further acts, documents and instruments as the Bank may reasonably require to allow the Bank to enforce any of its rights under this Agreement and to give effect to the intention thereof.
- 19. <u>Capacity and Authority</u> The Credit Parties represent and warrant to the Bank that they have the capacity and authority to enter into and perform their obligations under this Agreement.
- 20. <u>Headings</u> The headings contained herein are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- 21. <u>Severability</u> If, in any jurisdiction, any provision of this Agreement or its application to any party or circumstance is restricted, prohibited or unenforceable, such provision shall, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement and without affecting the validity or enforceability of such provision in any other jurisdiction or without affecting its application to other parties or circumstances.
- 22. <u>Time</u> Time is of the essence in the performance of the Credit Parties' respective obligations.
- 23. <u>Amendment</u> No amendment, supplement, modification or waiver or termination of this Agreement and, unless otherwise specified, no consent or approval by any party, shall be binding unless executed in writing by the party to be bound thereby.
- 24. <u>Notices</u> Any notice, consent or approval required or permitted to be given in connection with this Agreement (a "**Notice**") shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by facsimile or other means of electronic communication including e-mail:
 - (i) in the case of a Notice to the Bank, at:

Laurentian Bank of Canada 1360, boul. René-Lévesque Ouest, bureau 600 Montréal, Québec H3G 0E5

Attention: Kévin Gongora

Email: kevin.gongora@banquelaurentienne.ca

Chaitons LLP 5000 Yonge Street, 10th Floor Toronto, Ontario M2N 7E9

Attention: George Benchetrit george@chaitons.com

(ii) in the case of a Notice to the Borrowers, at:

9089802 Canada Corp. 17 Old English Lane Markham, Ontario L3T 2V1

Attention: Abbas Aameri, Parisima Fotouhi,

Ahmadreza Rouhani and Hadi Makaremi

Email: <u>a.ameri@metropolegroup.ca</u>,

p.fotouhi@metropolegroup.ca, rezarouhani@gmail.com and hmakaremi@gmail.com

Sepitman Canada Corp. 17 Old English Lane Markham, Ontario L3T 2V1

Attention: Parisima Fotouhi

Email: p.fotouhi@metropolegroup.ca

8637989 Canada Corp. 17 Old English Lane Markham, Ontario L3T 2V1

Attention: Abbas Aameri

Email: a.ameri@metropolegroup.ca

2404685 Ontario Inc. 81 Gerden Drive Richmond Hill, Ontario L4S 0G9

Attention: Hadi Makaremi

Email: hmakaremi@gmail.com

Luloo Homes Inc. 1305 Dundas Street West Toronto, Ontario M6J 1X8

Attention: Ahmadreza Rouhani Email: rezarouhani@gmail.com

Teksun Inc. 81 Gerden Drive Richmond Hill, Ontario L4S 0G9

Attention: Hadi Makaremi

Email: hmakaremi@gmail.com

2717852 Ontario Corp. 17 Old English Lane Markham, Ontario L3T 2V1

Attention: Sahar Ameri

Email: <u>sh.ameri@metropolegroup.ca</u>

2717740 Ontario Ltd. 17 Old English Lane Markham, Ontario L3T 2V1

Attention: Bahar Aameri

Email: bahar.ameri@gmail.com

(iii) in the case of a Notice to the Guarantors, at:

Abbas Aameri 17 Old English Lane Markham, Ontario L3T 2V1

Email: a.ameri@metropolegroup.ca

Parisima Fotouhi 17 Old English Lane Markham, Ontario L3T 2V1

Email: p.fotouhi@metropolegroup.ca

Ahmadreza Rouhani 59 Riverwood Parkway Etobicoke, Ontario M8Y 4E4

Email: rezarouhani@gmail.com

Hadi Makaremi 81 Gerden Drive Richmond Hill, Ontario L4S 0G9

Email: hmakaremi@gmail.com

The date of receipt of such notice shall be the date of the actual delivery to the address specified if delivered or the date of actual transmission to the electronic address if sent by electronic communication (including email), respectively, unless such date is not a Business Day, in which event the date of receipt shall be the next Business Day immediately following the date of such delivery or transmission. "Business Day" means a day other than a Saturday, Sunday, statutory holiday in the Province of Ontario, or any other day on which the Schedule 1 Canadian Chartered Banks located in the City of Toronto are not open for business during normal banking hours.

- 25. <u>Assignment</u> No Credit Party may assign this Agreement or any rights or obligations under this Agreement except with the prior written consent of the Bank which may be withheld in the Bank's sole discretion.
- 26. <u>Currency</u> Except as otherwise expressly provided in this Agreement, all dollar amounts referred to in this Agreement are stated in Canadian Dollars.
- 27. <u>Enurement</u> This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors (including any successor by reason of amalgamation of any party), permitted assigns, heirs and estate trustees.
- 28. <u>No Third Party Beneficiaries</u> Unless expressly stated herein, this Agreement shall be solely for the benefit of the parties hereto and no other person or entity shall be a third party beneficiary hereof.
- 29. <u>No Novation</u> This Agreement shall not constitute and shall not be deemed or construed to be a satisfaction, reinstatement, novation or release of any of the Loan and Security Documents.
- 30. <u>Governing Law</u> This Agreement shall be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.
- 31. <u>Execution and Delivery</u> This Agreement may be executed in counterparts, and acceptance of this Agreement may be provided by email transmission in PDF format and, on such execution and transmission, this Agreement shall be binding on the parties with the same force and effect as if originally executed.
- 32. Entire Agreement This Agreement, together with the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement between the parties and set out all the covenants, promises, warranties, representations, conditions, understandings and agreements between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no covenants, promises, warranties, representations, conditions, understanding or other agreements, oral or written, express, implied or collateral between the parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement and any document required to be delivered pursuant to this Agreement.

[remainder of page intentionally left blank]

IN WITNESS OF WHICH the parties have duly executed this Agreement on the date described above.

LAURENTIA	N BANK OF CANADA
By:	kénin Gongora
Name: Kévin C	
Title: Senior Manager, Special Loans	
9089802 CANADA CORP.	
	Signed by:
By:	P) by
Name: Abbas A	
Title: President	Signed by:
By:	Parisima Fotoulii
Name: Parisima	a Fotouni
Title: Treasurer	•
We have author	rity to bind the corporation.
SEPITMAN C	CANADA CORP.
	Signed by:
By:	Parisima Fotouli
	Fotos tri-D6EC48F
Title: President	
I have authority	to bind the corporation.
8637989 CAN	ADA CODD
0037909 CAIN	Signed by:
By:	BAY
Name: Abbas A	amen 1 53CC2094D9
Title: President	
I have authority	to bind the corporation.

2404685 ONTARIO INC.	
Signed by:	
By: <u>Hadi Makaremi</u>	
Name: Hadi Makafemi	
Title: President	
T1	
I have authority to bind the corporation.	
LULOO HOMES INC.	
LOLOG HOMES INC.	
By:	
Name: Ahmadreza Rouhani	
Title: President	
I have authority to bind the corporation.	
TEKSUN INC	
TEKSUN INC. Signed by:	
By:Hadi Makaremi	
Name: Hadi Makaremi	
Title: Secretary	
I have authority to bind the corporation.	
2717052 ONTADIO CODD	
2717852 ONTARIO CORP.	
By:	
Name: Sahar Ameri	
Title: Authorized Signing Officer	
I have authority to bind the corporation.	
2717740 ONTADIO I TD	
2717740 ONTARIO LTD. Signed by:	
By:	
Name: Bahar Aameri D820B596425	
Title: Authorized Signing Officer	
I have authority to bind the corporation.	

WITNESS:	
	Signed by:
Print Name:	ABBAS AAMERI
WITNESS:	
	Parisima Fotoului
Print Name:	PARISIMA FO'f'88'65'85'E
WITNESS:	
Print Name:	AHMADREZA ROUHANI
WITNESS:	
	signed by: tadi Makaremi
Print Name:	HADI MAKAREMI 8A35EC14D9

SCHEDULE "A" (Loan and Security Documents)

- 1. The Offer of Finance;
- 2. Collateral Charge/Mortgage of Land in the principal amount of Twenty Five Million Four Hundred Thousand Dollars (\$25,400,000.00) registered over the Property on April 28, 2021 as Instrument No. YR3241772, as amended by a Notice of Charge Amending Agreement between the Bank and the Borrowers dated as of December 20, 2022 registered over the Property on December 21, 2022 as Instrument No. YR3510441.
- 3. General Assignment of Rents Agreement from the Borrowers and registered on title to the Property on April 28, 2021 as Instrument No. YR3241772.
- 4. General Security Agreement from the Borrowers dated as of April 28, 2021.
- 5. Specific Security Agreement regarding Deposits with the Bank from the Borrowers dated as of April 28, 2021.
- 6. Consent from the Beneficial Owners dated as of April 28, 2021.
- 7. Direction and Equitable Mortgage Agreement from the Beneficial Owners dated as of April 28, 2021.
- 8. Environmental Warranty and Indemnity Agreement from the Credit Parties dated as of April 28, 2021.
- 9. Assignment of Insurance Monies from the Borrowers dated as of April 28, 2021.
- 10. General Assignment of Material Agreements from the Borrowers dated as of April 28, 2021.
- 11. General Assignment of Purchase and Sale Agreements and Proceeds of Sale from the Borrowers dated as of April 28, 2021.
- 12. Assignment of Voting Rights from the Borrowers dated as of April 28, 2021.
- 13. Letter of Credit Authorization Agreement from the Borrowers dated as of April 28, 2021.
- 14. Indemnity for Letter of Guarantee/Standby Letter of Credit from the Borrowers dated as of April 28, 2021.
- 15. Acknowledgement re Standard Charge Terms from the Credit Parties dated as of April 28, 2021.

- 16. Bring Down, Non-Merger, Planning Act Certificate and Undertaking to Comply from the Credit Parties dated as of April 28, 2021.
- 17. Guarantee and Postponement of Claim from the Guarantors dated as of April 28, 2021.
- 18. Cost Overruns and Completion Guarantee from the Credit Parties dated as of April 28, 2021.
- 19. Acknowledgement and Undertaking re Cost Overruns and Completion Guarantee from the Guarantors dated as of April 28, 2021.
- 20. Postponement of Claim by Mehdi Rahimian ("**Mehdi**") and acknowledged by Teksun Inc. dated as of April 28, 2021.
- 21. Postponement of Claim by Bahar Aameri ("**Bahar**") and acknowledged by 2717740 Ontario Ltd. dated as of April 28, 2021.
- 22. Postponement of Claim by Sahar Ameri ("Sahar") and acknowledged by 2717852 Ontario Corp. dated as of April 28, 2021.
- 23. Acknowledgement and Confirmation of Existing Security from the Credit Parties, Mehdi, Bahar and Sahar dated as of December 20, 2022.
- 24. Consent from the Beneficial Owners dated as of December 20, 2022.
- 25. Direction and Equitable Mortgage Agreement from the Beneficial Owners dated as of December 20, 2022.
- 26. Assignment of Insurance Monies from the Borrowers dated as of December 20, 2022.
- 27. Bring Down, Non-Merger, Planning Act Certificate and Undertaking to Comply from the Credit Parties dated as of December 20, 2022.
- 28. Acknowledgement re PPSA Financing Statements from the Credit Parties dated as of April 28, 2021 regarding PPSA File Nos. 771369372, 771369381, 771370596, 771369399, 771369408, 771369417 and 771369426.

SCHEDULE "B" (Demands and NITES)

See attached.

THIS IS EXHIBIT "O" REFERRED TO IN THE AFFIDAVIT OF KEVIN GONGORA SWORN BEFORE ME THIS 17th DAY OF JULY, 2025.

A Commissioner, etc.



PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for : Chaitons LLP (DB) - Denise Borzi

Reference : 101367
Docket : 101367
Search ID : 1032560

Date Processed: 6/4/2025 8:51:12 AM

Report Type: PPSA Electronic Response
Search Conducted on: 9089802 CANADA CORP.

Search Type: Business Debtor

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

RESPONSE CONTAINS: APPROXIMATELY 4 FAMILIES and 19 PAGES.

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE INTERPRETATION AND USE THAT ARE MADE OF IT.

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 4 ENQUIRY PAGE: 1 OF 19

SEARCH : BD : 9089802 CANADA CORP.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20240710 1147 1902 8987 REG TYP: P PPSA REG PERIOD: 05

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

09 ADDRESS : 320 BAY STREET, SUITE 1700

CITY : TORONTO PROV: ON POSTAL CODE: M5H 4A6

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 PROPERTY USED IN CONNECTION WITH, SITUATE AT OR ARISING FROM THE
- 14 OWNERSHIP, DEVELOPMENT, USE OR DISPOSITION OF THE PROPERTY
- 15 MUNICIPALLY KNOWN AS 40A, 40B AND 60 HARRIS AVENUE, RICHMOND HILL,
- 16 AGENT: FOGLER, RUBINOFF LLP (RMR/LP)
- 17 ADDRESS: 77 KING STREET WEST, SUITE 3000

CITY : TORONTO PROV: ON POSTAL CODE: M5K 1G8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 4 ENQUIRY PAGE: 2 OF 19

SEARCH : BD : 9089802 CANADA CORP.

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 81 GERDEN DRIVE

PROV: ON POSTAL CODE: L4S 0G9 CITY : RICHMOND HILL

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 ONTARIO, AS LEGALLY DESCRIBED IN PIN NOS. 03208-3238 (LT), 03208-3239

14 (LT) AND 03208-3240 (LT)

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 4 ENQUIRY PAGE: 3 OF 19

SEARCH : BD : 9089802 CANADA CORP.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOMES INC.

OCN :

04 ADDRESS : 1305 DUNDAS STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M6J 1X8

05 IND DOB: IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS : 81 GERDEN DRIVE

PROV: ON POSTAL CODE: L4S 0G9 CITY : RICHMOND HILL

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 4 ENQUIRY PAGE: 4 OF 19

SEARCH : BD : 9089802 CANADA CORP.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 4 ENQUIRY PAGE: 5 OF 19

SEARCH : BD : 9089802 CANADA CORP.

01 CAUTION FILING : PAGE : 001 OF 4 MV SCHEDULE ATTACHED : REG NUM : 20210408 1633 1532 7709 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 SECURITY INTEREST IN THE PROPERTY USED IN CONNECTION WITH, SITUATE
- 14 AT, OR ARISING FROM THE OWNERSHIP, DEVELOPMENT USE OR DISPOSITION OF
- 15 THE LANDS LEGALLY DESCRIBED AS FIRSTLY PART LOT F PLAN 1916
- 16 AGENT: CSRS
- 17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 4 ENQUIRY PAGE: 6 OF 19

SEARCH : BD : 9089802 CANADA CORP.

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 VAUGHAN PART LOT G PLAN 1916 VAUGHAN AS IN RH69235, EXCEPT PART 1
- 14 65R18300 SECONDLY PART LOT F PLAN 1916 VAUGHAN PT LT G PL 1916
- 15 VAUGHAN PT 1 65R18300 THIRDLY PT LT F PL 1916 VAUGHAN PT LT G PL
- 16 AGENT:
- 17 ADDRESS :

CITY PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 4 ENQUIRY PAGE: 7 OF 19

SEARCH : BD : 9089802 CANADA CORP.

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS : 905-18 YORKVILLE AVENUE

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB: IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 1916 VAUGHAN AS IN R651454 CITY OF RICHMOND HILL, BEING ALL OF PIN

14 03208-3235 (LT) LRO #65 (ALSO REFERRED TO AS THE HARRIS GATE PROJECT

15 TO BE DEVELOPED INTO 38 COMMON ELEMENT TOWN HOMES AND 11 FREEHOLD

16 AGENT:

17 ADDRESS :

CITY PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 4 ENQUIRY PAGE: 8 OF 19

SEARCH : BD : 9089802 CANADA CORP.

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 TOWN HOMES)

1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 2 OF 4 ENQUIRY PAGE: 9 OF 19

SEARCH : BD : 9089802 CANADA CORP.

FILE NUMBER 771369372

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6715

21 REFERENCE FILE NUMBER : 771369372

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

2.8

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905-18 YORKVILLE AVENUE

CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

12

13

14

16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 4 ENQUIRY PAGE: 10 OF 19

SEARCH : BD : 9089802 CANADA CORP.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1633 1532 7712 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

: TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 GENERAL ASSIGNMENT OF LEASES AND RENTS RELATING TO THE LANDS AND

14 PREMISES MUNICIPALLY KNOWN AS 40A, 40B & 60 HARRIS AVE, RICHMOND HIL

15

16 AGENT: CSRS

17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 4 ENQUIRY PAGE: 11 OF 19

SEARCH : BD : 9089802 CANADA CORP.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 4 ENQUIRY PAGE: 12 OF 19

SEARCH : BD : 9089802 CANADA CORP.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS: 905-18 YORKVILLE AVE.

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 4 ENQUIRY PAGE: 13 OF 19

SEARCH : BD : 9089802 CANADA CORP.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 3 OF 4 ENQUIRY PAGE: 14 OF 19

SEARCH : BD : 9089802 CANADA CORP.

FILE NUMBER 771369381

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6716

21 REFERENCE FILE NUMBER: 771369381

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905- 18 YORKVILLE AVE.

CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 4 ENQUIRY PAGE: 15 OF 19

SEARCH : BD : 9089802 CANADA CORP.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1707 1532 8016 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB: IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 MONEYS OR AMOUNTS ON DEPOSIT IN THE ACCOUNT(S) OR EVIDENCED BY THE
- 14 INSTRUMENT(S) MAINTAINED IN THE NAME OF THE DEBTOR AT THE SECURED
- 15 PARTY'S BRANCH AT 130 ADELAIDE STREET WEST, SUTIE 300, TORONTO,
- 16 AGENT: CSRS
- 17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 4 ENQUIRY PAGE: 16 OF 19

SEARCH : BD : 9089802 CANADA CORP.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 ONTARIO, M5H 3P5

1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 4 ENQUIRY PAGE: 17 OF 19

SEARCH : BD : 9089802 CANADA CORP.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS: 905-18 YORKVILLE AVE.

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 4 ENQUIRY PAGE: 18 OF 19

SEARCH : BD : 9089802 CANADA CORP.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 9089802 CANADA CORP.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 4 OF 4 ENQUIRY PAGE: 19 OF 19

SEARCH : BD : 9089802 CANADA CORP.

FILE NUMBER 771370596

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6717

21 REFERENCE FILE NUMBER : 771370596

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905- 18 YORKVILLE AVE.

CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

12

13

14

16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

LAST SCREEN

SEPARATOR PAGE



PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for : Chaitons LLP (DB) - Denise Borzi

Reference : 101367
Docket : 101367
Search ID : 1032561

Date Processed: 6/4/2025 8:51:16 AM
Report Type: PPSA Electronic Response
Search Conducted on: SEPITMAN CANADA CORP.

Search Type : Business Debtor

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: SEPITMAN CANADA CORP.

FILE CURRENCY: June 3, 2025

THE ABOVE ENQUIRY REQUEST HAS BEEN QUEUED FOR OVERNIGHT PROCESSING SINCE IT EXCEEDS THE MCBS'S PAGE LIMIT FOR ELECTRONIC RESPONSES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE INTERPRETATION AND USE THAT ARE MADE OF IT.

SEPARATOR PAGE



PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for : Chaitons LLP (DB) - Denise Borzi

Reference : 101367
Docket : 101367
Search ID : 1032562

Date Processed: 6/4/2025 8:51:22 AM

Report Type: PPSA Electronic Response
Search Conducted on: 8637989 CANADA CORP.

Search Type: Business Debtor

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

RESPONSE CONTAINS: APPROXIMATELY 8 FAMILIES and 37 PAGES.

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE INTERPRETATION AND USE THAT ARE MADE OF IT.

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 8 ENQUIRY PAGE: 1 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20240710 1147 1902 8987 REG TYP: P PPSA REG PERIOD: 05

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

09 ADDRESS : 320 BAY STREET, SUITE 1700

CITY : TORONTO PROV: ON POSTAL CODE: M5H 4A6

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X

V.I.N. YEAR MAKE MODEL

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GENERAL COLLATERAL DESCRIPTION

- 13 PROPERTY USED IN CONNECTION WITH, SITUATE AT OR ARISING FROM THE
- 14 OWNERSHIP, DEVELOPMENT, USE OR DISPOSITION OF THE PROPERTY
- 15 MUNICIPALLY KNOWN AS 40A, 40B AND 60 HARRIS AVENUE, RICHMOND HILL,
- 16 AGENT: FOGLER, RUBINOFF LLP (RMR/LP)
- 17 ADDRESS: 77 KING STREET WEST, SUITE 3000

CITY : TORONTO PROV: ON POSTAL CODE: M5K 1G8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 8 ENQUIRY PAGE: 2 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 81 GERDEN DRIVE

PROV: ON POSTAL CODE: L4S 0G9 CITY : RICHMOND HILL

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

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12

GENERAL COLLATERAL DESCRIPTION

13 ONTARIO, AS LEGALLY DESCRIBED IN PIN NOS. 03208-3238 (LT), 03208-3239

14 (LT) AND 03208-3240 (LT)

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 8 ENQUIRY PAGE: 3 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOMES INC.

OCN :

04 ADDRESS : 1305 DUNDAS STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M6J 1X8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS : 81 GERDEN DRIVE

PROV: ON POSTAL CODE: L4S 0G9 CITY : RICHMOND HILL

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 8 ENQUIRY PAGE: 4 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 8 ENQUIRY PAGE: 5 OF 37

SEARCH : BD : 8637989 CANADA CORP.

01 CAUTION FILING: PAGE: 001 OF 1 MV SCHEDULE ATTACHED: REG NUM: 20250521 1510 1590 1258 REG TYP: P PPSA REG PERIOD: 5

02 IND DOB : IND NAME: 03 BUS NAME: SEPITMAN CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: 8637989 CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

ARKFIELD EVERPINE RESIDENCES LIMITED PARTNERSHIP

09 ADDRESS: 75 SCARSDALE ROAD, UNIT 203

CITY : TORONTO PROV: ON POSTAL CODE: M3B 2R2

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 FIRST RANKING PLEDGE AND SECURITY INTEREST AGAINST ALL OF THE LIMITED
- 14 PARTNERSHIP INTEREST OF SEPITMAN CANADA CORP. AND 8637989 CANADA
- 15 CORP. IN EVERPINE RESIDENCES LIMITED PARTNERSHIP
- 16 AGENT: HARRIS, SHEAFFER LLP (240810 RN/EO)
- 17 ADDRESS: YONGE SHEPPARD CENTRE 4881 YONGE STREET,

CITY : TORONTO PROV: ON POSTAL CODE: M2N 5X3

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 8 ENQUIRY PAGE: 6 OF 37

SEARCH : BD : 8637989 CANADA CORP.

01 CAUTION FILING : PAGE : 001 OF 4 MV SCHEDULE ATTACHED : REG NUM : 20210408 1633 1532 7709 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 SECURITY INTEREST IN THE PROPERTY USED IN CONNECTION WITH, SITUATE
- 14 AT, OR ARISING FROM THE OWNERSHIP, DEVELOPMENT USE OR DISPOSITION OF
- 15 THE LANDS LEGALLY DESCRIBED AS FIRSTLY PART LOT F PLAN 1916
- 16 AGENT: CSRS
- 17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 8 ENQUIRY PAGE: 7 OF 37

SEARCH : BD : 8637989 CANADA CORP.

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 VAUGHAN PART LOT G PLAN 1916 VAUGHAN AS IN RH69235, EXCEPT PART 1

14 65R18300 SECONDLY PART LOT F PLAN 1916 VAUGHAN PT LT G PL 1916

15 VAUGHAN PT 1 65R18300 THIRDLY PT LT F PL 1916 VAUGHAN PT LT G PL

16 AGENT:

17 ADDRESS :

CITY PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 8 ENQUIRY PAGE: 8 OF 37

SEARCH : BD : 8637989 CANADA CORP.

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS : 905-18 YORKVILLE AVENUE

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB: IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 1916 VAUGHAN AS IN R651454 CITY OF RICHMOND HILL, BEING ALL OF PIN

14 03208-3235 (LT) LRO #65 (ALSO REFERRED TO AS THE HARRIS GATE PROJECT

15 TO BE DEVELOPED INTO 38 COMMON ELEMENT TOWN HOMES AND 11 FREEHOLD

16 AGENT:

17 ADDRESS :

CITY PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 8 ENQUIRY PAGE: 9 OF 37

SEARCH : BD : 8637989 CANADA CORP.

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 TOWN HOMES)

1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 3 OF 8 ENQUIRY PAGE: 10 OF 37

SEARCH : BD : 8637989 CANADA CORP.

FILE NUMBER 771369372

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6715

21 REFERENCE FILE NUMBER : 771369372

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905-18 YORKVILLE AVENUE

POSTAL CODE: M4W 3Y8 CITY: TORONTO PROV: ON

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

DATE OF NO FIXED CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 8 ENQUIRY PAGE: 11 OF 37

SEARCH : BD : 8637989 CANADA CORP.

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1633 1532 7712 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

PROV: ON POSTAL CODE: M5H 3P5 : TORONTO

MV DATE OF OR NO FIXED

GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 GENERAL ASSIGNMENT OF LEASES AND RENTS RELATING TO THE LANDS AND

14 PREMISES MUNICIPALLY KNOWN AS 40A, 40B & 60 HARRIS AVE, RICHMOND HIL

15

16 AGENT: CSRS

17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 8 ENQUIRY PAGE: 12 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 8 ENQUIRY PAGE: 13 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS: 905-18 YORKVILLE AVE.

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 8 ENQUIRY PAGE: 14 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 4 OF 8 ENQUIRY PAGE: 15 OF 37

SEARCH : BD : 8637989 CANADA CORP.

FILE NUMBER 771369381

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6716

21 REFERENCE FILE NUMBER: 771369381

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905- 18 YORKVILLE AVE.

CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

12

13

14

16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 8 ENQUIRY PAGE: 16 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1707 1532 8016 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB: IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

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12

GENERAL COLLATERAL DESCRIPTION

- 13 MONEYS OR AMOUNTS ON DEPOSIT IN THE ACCOUNT(S) OR EVIDENCED BY THE
- 14 INSTRUMENT(S) MAINTAINED IN THE NAME OF THE DEBTOR AT THE SECURED
- 15 PARTY'S BRANCH AT 130 ADELAIDE STREET WEST, SUTIE 300, TORONTO,
- 16 AGENT: CSRS
- 17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 8 ENQUIRY PAGE: 17 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 ONTARIO, M5H 3P5

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 8 ENQUIRY PAGE: 18 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS: 905-18 YORKVILLE AVE.

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

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1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 8 ENQUIRY PAGE: 19 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 5 OF 8 ENQUIRY PAGE: 20 OF 37

SEARCH : BD : 8637989 CANADA CORP.

FILE NUMBER 771370596

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6717

21 REFERENCE FILE NUMBER : 771370596

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905- 18 YORKVILLE AVE.

CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 6 OF 8 ENQUIRY PAGE: 21 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 783428013 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 01 CAUTION FILING : PAGE : 001 OF 5 MV SCHEDULE ATTACHED : REG NUM : 20220530 1153 1590 4544 REG TYP: P PPSA REG PERIOD: 5 PAGE : 001 OF 5

02 IND DOB: IND NAME: 03 BUS NAME: 8608415 CANADA INC.

OCN :

04 ADDRESS: 4789 YONGE STREET, SUITE 614

PROV: ON POSTAL CODE: M2N 0G3 CITY : TORONTO

05 IND DOB : IND NAME: 06 BUS NAME: 8637989 CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

ALMORE CAPITAL LTD.

09 ADDRESS : 184 DAVENPORT ROAD, SUITE 250

CITY: TORONTO PROV: ON POSTAL CODE: M5R 1J2

DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

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16 AGENT: CHAITONS LLP (JW/69895/GSA)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

CITY : TORONTO PROV: ON POSTAL CODE: M2N 7E9

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 6 OF 8 ENQUIRY PAGE: 22 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 783428013 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED PAGE: 002 OF 5 MV SCHEDULE ATTACHED: 4544 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20220530 1153 1590 4544 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: SEPITMAN CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: 2717852 ONTARIO CORP.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 6 OF 8 ENQUIRY PAGE: 23 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 783428013 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED PAGE: 003 OF 5 MV SCHEDULE ATTACHED: 01 CAUTION FILING :

REG PERIOD: REG NUM : 20220530 1153 1590 4544 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717740 ONTARIO LTD.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1 05 IND DOB : 24MAY1956 IND NAME: ABBAS AAMERI

06 BUS NAME:

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 6 OF 8 ENQUIRY PAGE: 24 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 783428013 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED PAGE: 004 OF 5 MV SCHEDULE ATTACHED: 4544 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM: 20220530 1153 1590 4544 REG TYP: 02 IND DOB : 05JUL1993 IND NAME: SAHAR AMERI

03 BUS NAME:

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1 05 IND DOB : 09APR1985 IND NAME: BAHAR AAMERI

06 BUS NAME:

OCN :

07 ADDRESS : 231 FORT YORK BLVD, AP 2003

CITY : TORONTO PROV: ON POSTAL CODE: M5V 1B2

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 6 OF 8 ENQUIRY PAGE: 25 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 783428013 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED PAGE: 005 OF 5 MV SCHEDULE ATTACHED: 4544 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20220530 1153 1590 4544 REG TYP: 02 IND DOB : 05JUN1957 IND NAME: PARISIMA FOTOUHI

03 BUS NAME:

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME:

06 BUS NAME:

OCN :

07 ADDRESS :

CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: 8637989 CANADA CORP. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 6 OF 8 ENQUIRY PAGE: 26 OF 37 SEARCH : BD : 8637989 CANADA CORP. FILE NUMBER 783428013 PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 1 MV SCHED: 20220531 1146 1590 4772 21 REFERENCE FILE NUMBER : 783428013 22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER: 23 REFERENCE DEBTOR/ IND NAME: TRANSFEROR: BUS NAME: 8637989 CANADA CORP. 25 OTHER CHANGE: 26 REASON: TO ADD ADDITIONAL SECURED PARTY 27 /DESCR: 02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE: OCN: 04/07 ADDRESS: PROV: POSTAL CODE: CITY: 29 ASSIGNOR: 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE : OLYMPIA TRUST COMPANY 09 ADDRESS : PO BOX 2581, STN CENTRAL PROV : AB POSTAL CODE : T2P 1C8 CITY : CALGARY CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE 10 X X X X X11 12 13 14 16 NAME : CHAITONS LLP (JW/69895) 17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR PROV : ON POSTAL CODE : M2N 7E9 CITY : TORONTO

CONTINUED

^{***} FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: 8637989 CANADA CORP. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 6 OF 8 ENQUIRY PAGE: 27 OF 37 SEARCH : BD : 8637989 CANADA CORP. FILE NUMBER 783428013 PAGE TOT REGISTRATION NUM REG TYPE 01 CAUTION : 001 OF 1 MV SCHED: 20250428 0903 1590 8025 21 REFERENCE FILE NUMBER : 783428013 22 AMEND PAGE: NO PAGE: CHANGE: C DISCHRG REN YEARS: CORR PER: 23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 8608415 CANADA INC.

25 OTHER CHANGE: 26 REASON:

27 /DESCR: 28

02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

PROV: POSTAL CODE: CITY:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV: POSTAL CODE:

DATE OF NO FIXED CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

14

16 NAME : CHAITONS LLP (JW/69895)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

PROV : ON POSTAL CODE : M2N 7E9 CITY : TORONTO

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 7 OF 8 ENQUIRY PAGE: 28 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 783428031 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 01 CAUTION FILING : PAGE : 001 OF 4 MV SCHEDULE ATTACHED : REG NUM : 20220530 1154 1590 4545 REG TYP: P PPSA REG PERIOD: 5

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

ALMORE CAPITAL LTD.

09 ADDRESS : 184 DAVENPORT ROAD, SUITE 250

CITY: TORONTO PROV: ON POSTAL CODE: M5R 1J2

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 ASSIGNMENT AND POSTPONEMENT OF CLAIM IN FAVOUR OF 8608415 CANADA INC.

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16 AGENT: CHAITONS LLP (JW/69895/GSA)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

CITY : TORONTO PROV: ON POSTAL CODE: M2N 7E9

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 7 OF 8 ENQUIRY PAGE: 29 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 783428031 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 4545 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20220530 1154 1590 4545 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 7 OF 8 ENQUIRY PAGE: 30 OF 37

SEARCH : BD : 8637989 CANADA CORP.

EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 00 FILE NUMBER : 783428031 PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 4545 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM: 20220530 1154 1590 4545 REG TYP: 02 IND DOB : 24MAY1956 IND NAME: ABBAS AAMERT

03 BUS NAME:

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : 05JUL1993 IND NAME: SAHAR AMERI

06 BUS NAME:

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 7 OF 8 ENQUIRY PAGE: 31 OF 37

SEARCH : BD : 8637989 CANADA CORP.

EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 00 FILE NUMBER : 783428031 PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 4545 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20220530 1154 1590 4545 REG TYP: 02 IND DOB : 09APR1985 IND NAME: BAHAR AAMERT

03 BUS NAME:

OCN :

04 ADDRESS : 231 FORT YORK BLVD, AP 2003

PROV: ON POSTAL CODE: M5V 1B2 CITY : TORONTO 05 IND DOB : 05JUN1957 IND NAME: PARISIMA FOTOUHI

06 BUS NAME:

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: 8637989 CANADA CORP. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 7 OF 8 ENQUIRY PAGE: 32 OF 37 SEARCH : BD : 8637989 CANADA CORP. FILE NUMBER 783428031 PAGE TOT REGISTRATION NUM REG TYPE 01 CAUTION : 001 OF 1 MV SCHED: 20220531 1147 1590 4773 21 REFERENCE FILE NUMBER : 783428031 22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER: 23 REFERENCE DEBTOR/ IND NAME: TRANSFEROR: BUS NAME: 8637989 CANADA CORP. 25 OTHER CHANGE: 26 REASON: TO ADD ADDITIONAL SECURED PARTY 27 /DESCR: 28 02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE: OCN: 04/07 ADDRESS: PROV: POSTAL CODE: CITY: 29 ASSIGNOR: 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE : OLYMPIA TRUST COMPANY 09 ADDRESS : PO BOX 2581, STN CENTRAL PROV : AB POSTAL CODE : T2P 1C8 CITY : CALGARY CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE 10 X X 11 12 13 14 16 NAME : CHAITONS LLP (JW/69895) 17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR PROV : ON POSTAL CODE : M2N 7E9 CITY : TORONTO

CONTINUED

^{***} FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: 8637989 CANADA CORP. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 7 OF 8 ENQUIRY PAGE: 33 OF 37

SEARCH : BD : 8637989 CANADA CORP.

FILE NUMBER 783428031

PAGE TOT REGISTRATION NUM REG TYPE 01 CAUTION : 001 OF 1 MV SCHED: 20250428 0903 1590 8026

21 REFERENCE FILE NUMBER : 783428031

22 AMEND PAGE: NO PAGE: CHANGE: C DISCHRG REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 8637989 CANADA CORP.

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28

02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

PROV: POSTAL CODE: CITY:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV: POSTAL CODE:

DATE OF NO FIXED CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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14

16 NAME : CHAITONS LLP (JW/69895)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

PROV : ON POSTAL CODE : M2N 7E9 CITY : TORONTO

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 8 OF 8 ENQUIRY PAGE: 34 OF 37

SEARCH : BD : 8637989 CANADA CORP.

EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 00 FILE NUMBER : 783428067 01 CAUTION FILING: PAGE: 001 OF 2 MV SCHEDULE ATTACHED: REG NUM: 20220530 1155 1590 4546 REG TYP: P PPSA REG PERIOD: 5

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

ALMORE CAPITAL LTD.

09 ADDRESS: 184 DAVENPORT ROAD, SUITE 250

CITY: TORONTO PROV: ON POSTAL CODE: M5R 1J2

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

- 13 PLEDGE OF THE DEBTORS' SHARES IN THE CAPITAL OF 8608415 CANADA INC.
- 14 IN FAVOUR OF THE SECURED PARTY IN ACCORDANCE WITH AND SUBJECT TO
- 15 THE PROVISIONS OF CERTAIN SHARE PLEDGE AGREEMENTS GRANTED BY THE
- 16 AGENT: CHAITONS LLP (JW/69895/SHARE PLEDGE)
- 17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

CITY : TORONTO PROV: ON POSTAL CODE: M2N 7E9

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 8637989 CANADA CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 8 OF 8 ENQUIRY PAGE: 35 OF 37

SEARCH : BD : 8637989 CANADA CORP.

00 FILE NUMBER : 783428067 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 01 CAUTION FILING : PAGE : 002 OF 2 MV SCHEDULE ATTACHED :

REG NUM: 20220530 1155 1590 4546 REG TYP: REG PERIOD:

02 IND DOB: IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY: MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY: MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

CITY: PROV: POSTAL CODE:

CONS. MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 DEBTORS IN FAVOUR OF THE SECURED PARTY.

14

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: 8637989 CANADA CORP. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 8 OF 8 ENQUIRY PAGE: 36 OF 37 SEARCH : BD : 8637989 CANADA CORP. FILE NUMBER 783428067 PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 1 MV SCHED: 20220531 1146 1590 4771 21 REFERENCE FILE NUMBER : 783428067 22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER: 23 REFERENCE DEBTOR/ IND NAME: TRANSFEROR: BUS NAME: 8637989 CANADA CORP. 25 OTHER CHANGE: 26 REASON: TO ADD ADDITIONAL SECURED PARTY 27 /DESCR: 28 02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE: OCN: 04/07 ADDRESS: PROV: POSTAL CODE: CITY: 29 ASSIGNOR: 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE : OLYMPIA TRUST COMPANY 09 ADDRESS : PO BOX 2581, STN CENTRAL PROV : AB POSTAL CODE : T2P 1C8 CITY : CALGARY CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE 10 X X 11 12 13 14 16 NAME : CHAITONS LLP (JW/69895) 17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR PROV : ON POSTAL CODE : M2N 7E9 CITY : TORONTO

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: 8637989 CANADA CORP. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 8 OF 8 ENQUIRY PAGE: 37 OF 37 SEARCH : BD : 8637989 CANADA CORP. FILE NUMBER 783428067 PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 1 MV SCHED: 20250428 0902 1590 8024 21 REFERENCE FILE NUMBER : 783428067 22 AMEND PAGE: NO PAGE: CHANGE: C DISCHRG REN YEARS: CORR PER: 23 REFERENCE DEBTOR/ IND NAME: TRANSFEROR: BUS NAME: 8637989 CANADA CORP. 25 OTHER CHANGE: 26 REASON: 27 /DESCR: 28 02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE: OCN: 04/07 ADDRESS: PROV: POSTAL CODE: CITY: 29 ASSIGNOR: 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE : 09 ADDRESS : CITY : PROV: POSTAL CODE: DATE OF NO FIXED CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE 10 11 12 13 14 16 NAME : CHAITONS LLP (JW/69895) 17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

PROV: ON POSTAL CODE: M2N 7E9

CITY : TORONTO

LAST SCREEN

SEPARATOR PAGE



PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for : Chaitons LLP (DB) - Denise Borzi

Reference : 101367
Docket : 101367
Search ID : 1032563

Date Processed: 6/4/2025 8:51:26 AM

Report Type: PPSA Electronic Response
Search Conducted on: 2404685 ONTARIO INC.

Search Type: Business Debtor

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

RESPONSE CONTAINS: APPROXIMATELY 4 FAMILIES and 19 PAGES.

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE INTERPRETATION AND USE THAT ARE MADE OF IT.

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 4 ENQUIRY PAGE: 1 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20240710 1147 1902 8987 REG TYP: P PPSA REG PERIOD: 05

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

09 ADDRESS : 320 BAY STREET, SUITE 1700

CITY : TORONTO PROV: ON POSTAL CODE: M5H 4A6

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

- 13 PROPERTY USED IN CONNECTION WITH, SITUATE AT OR ARISING FROM THE
- 14 OWNERSHIP, DEVELOPMENT, USE OR DISPOSITION OF THE PROPERTY
- 15 MUNICIPALLY KNOWN AS 40A, 40B AND 60 HARRIS AVENUE, RICHMOND HILL,
- 16 AGENT: FOGLER, RUBINOFF LLP (RMR/LP)
- 17 ADDRESS: 77 KING STREET WEST, SUITE 3000

CITY : TORONTO PROV: ON POSTAL CODE: M5K 1G8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 4 ENQUIRY PAGE: 2 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 81 GERDEN DRIVE

PROV: ON POSTAL CODE: L4S 0G9 CITY : RICHMOND HILL

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 ONTARIO, AS LEGALLY DESCRIBED IN PIN NOS. 03208-3238 (LT), 03208-3239

14 (LT) AND 03208-3240 (LT)

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 4 ENQUIRY PAGE: 3 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOMES INC.

OCN :

04 ADDRESS : 1305 DUNDAS STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M6J 1X8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS : 81 GERDEN DRIVE

PROV: ON POSTAL CODE: L4S 0G9 CITY : RICHMOND HILL

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 4 ENQUIRY PAGE: 4 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 4 ENQUIRY PAGE: 5 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1633 1532 7709 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X

YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

- 13 SECURITY INTEREST IN THE PROPERTY USED IN CONNECTION WITH, SITUATE
- 14 AT, OR ARISING FROM THE OWNERSHIP, DEVELOPMENT USE OR DISPOSITION OF
- 15 THE LANDS LEGALLY DESCRIBED AS FIRSTLY PART LOT F PLAN 1916
- 16 AGENT: CSRS
- 17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 4 ENQUIRY PAGE: 6 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 VAUGHAN PART LOT G PLAN 1916 VAUGHAN AS IN RH69235, EXCEPT PART 1
- 14 65R18300 SECONDLY PART LOT F PLAN 1916 VAUGHAN PT LT G PL 1916
- 15 VAUGHAN PT 1 65R18300 THIRDLY PT LT F PL 1916 VAUGHAN PT LT G PL
- 16 AGENT:
- 17 ADDRESS :

CITY PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 4 ENQUIRY PAGE: 7 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS : 905-18 YORKVILLE AVENUE

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB: IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 1916 VAUGHAN AS IN R651454 CITY OF RICHMOND HILL, BEING ALL OF PIN

14 03208-3235 (LT) LRO #65 (ALSO REFERRED TO AS THE HARRIS GATE PROJECT

15 TO BE DEVELOPED INTO 38 COMMON ELEMENT TOWN HOMES AND 11 FREEHOLD

16 AGENT:

17 ADDRESS :

CITY PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 4 ENQUIRY PAGE: 8 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 TOWN HOMES)

1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 2 OF 4 ENQUIRY PAGE: 9 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

FILE NUMBER 771369372

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6715

21 REFERENCE FILE NUMBER : 771369372

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

04/07 ADDRESS: 905-18 YORKVILLE AVENUE

CITY: TORONTO POSTAL CODE: M4W 3Y8 PROV: ON

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

DATE OF NO FIXED CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

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13

14

16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 4 ENQUIRY PAGE: 10 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1633 1532 7712 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

PROV: ON POSTAL CODE: M5H 3P5 : TORONTO

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 GENERAL ASSIGNMENT OF LEASES AND RENTS RELATING TO THE LANDS AND

14 PREMISES MUNICIPALLY KNOWN AS 40A, 40B & 60 HARRIS AVE, RICHMOND HIL

15

16 AGENT: CSRS

17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 4 ENQUIRY PAGE: 11 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 4 ENQUIRY PAGE: 12 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS: 905-18 YORKVILLE AVE.

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 4 ENQUIRY PAGE: 13 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 3 OF 4 ENQUIRY PAGE: 14 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

FILE NUMBER 771369381

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6716

21 REFERENCE FILE NUMBER : 771369381

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905- 18 YORKVILLE AVE.

CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

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16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 4 ENQUIRY PAGE: 15 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1707 1532 8016 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB: IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 MONEYS OR AMOUNTS ON DEPOSIT IN THE ACCOUNT(S) OR EVIDENCED BY THE
- 14 INSTRUMENT(S) MAINTAINED IN THE NAME OF THE DEBTOR AT THE SECURED
- 15 PARTY'S BRANCH AT 130 ADELAIDE STREET WEST, SUTIE 300, TORONTO,
- 16 AGENT: CSRS
- 17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 4 ENQUIRY PAGE: 16 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 ONTARIO, M5H 3P5

1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 4 ENQUIRY PAGE: 17 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS : 905- 18 YORKVILLE AVE.

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 4 ENQUIRY PAGE: 18 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2404685 ONTARIO INC.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 4 OF 4 ENQUIRY PAGE: 19 OF 19

SEARCH : BD : 2404685 ONTARIO INC.

FILE NUMBER 771370596

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6717

21 REFERENCE FILE NUMBER : 771370596

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905- 18 YORKVILLE AVE.

CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

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13

14

16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

LAST SCREEN

SEPARATOR PAGE



PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for : Chaitons LLP (DB) - Denise Borzi

Reference : 101367
Docket : 101367
Search ID : 1032564

Date Processed: 6/4/2025 8:51:31 AM
Report Type: PPSA Electronic Response

Search Conducted on : LULOO HOMES INC.
Search Type : Business Debtor

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

RESPONSE CONTAINS: APPROXIMATELY 5 FAMILIES and 22 PAGES.

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE INTERPRETATION AND USE THAT ARE MADE OF IT.

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 5 ENQUIRY PAGE: 1 OF 22

SEARCH : BD : LULOO HOMES INC.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20240710 1147 1902 8987 REG TYP: P PPSA REG PERIOD: 05

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

09 ADDRESS : 320 BAY STREET, SUITE 1700

CITY : TORONTO PROV: ON POSTAL CODE: M5H 4A6

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 PROPERTY USED IN CONNECTION WITH, SITUATE AT OR ARISING FROM THE
- 14 OWNERSHIP, DEVELOPMENT, USE OR DISPOSITION OF THE PROPERTY
- 15 MUNICIPALLY KNOWN AS 40A, 40B AND 60 HARRIS AVENUE, RICHMOND HILL,
- 16 AGENT: FOGLER, RUBINOFF LLP (RMR/LP)
- 17 ADDRESS: 77 KING STREET WEST, SUITE 3000

CITY : TORONTO PROV: ON POSTAL CODE: M5K 1G8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 5 ENQUIRY PAGE: 2 OF 22

SEARCH : BD : LULOO HOMES INC.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 81 GERDEN DRIVE

PROV: ON POSTAL CODE: L4S 0G9 CITY : RICHMOND HILL

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 ONTARIO, AS LEGALLY DESCRIBED IN PIN NOS. 03208-3238 (LT), 03208-3239

14 (LT) AND 03208-3240 (LT)

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 5 ENQUIRY PAGE: 3 OF 22

SEARCH : BD : LULOO HOMES INC.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOMES INC.

OCN :

04 ADDRESS : 1305 DUNDAS STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M6J 1X8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS : 81 GERDEN DRIVE

PROV: ON POSTAL CODE: L4S 0G9 CITY : RICHMOND HILL

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 5 ENQUIRY PAGE: 4 OF 22

SEARCH : BD : LULOO HOMES INC.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: LULOO HOMES INC. FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 5 ENQUIRY PAGE: 5 OF 22

SEARCH : BD : LULOO HOMES INC.

00 FILE NUMBER : 688392927 EXPIRY DATE : 05JUL 2028 STATUS :

01 CAUTION FILING: PAGE: 01 OF 001 MV SCHEDULE ATTACHED: REG NUM: 20130705 1937 1531 2304 REG TYP: P PPSA REG PERIOD: 5

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOMES INC

OCN :

04 ADDRESS : APT 303 701 DOVERCOURT RD

CITY : TORONTO PROV: ON POSTAL CODE: M6H 0A1

05 IND DOB : IND NAME:

06 BUS NAME:

OCN :

07 ADDRESS :

CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

ROYAL BANK OF CANADA

09 ADDRESS : 36 YORK MILLS ROAD 4TH FLR

CITY: TORONTO PROV: ON POSTAL CODE: M2P 0A4

MV DATE OF OR NO FIXED

GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X X X

YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS: 4126 NORLAND AVENUE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: LULOO HOMES INC. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 2 OF 5 ENQUIRY PAGE: 6 OF 22 SEARCH : BD : LULOO HOMES INC. FILE NUMBER 688392927 REGISTRATION NUM REG TYPE PAGE TOT 01 CAUTION : 01 OF 001 MV SCHED: 20180601 1436 1530 9358 21 REFERENCE FILE NUMBER : 688392927 22 AMEND PAGE: NO PAGE: X CHANGE: B RENEWAL REN YEARS: 5 CORR PER: 23 REFERENCE DEBTOR/ IND NAME: TRANSFEROR: BUS NAME: LULOO HOMES INC 25 OTHER CHANGE: 26 REASON: 27 /DESCR: 28 02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE: OCN: 04/07 ADDRESS: PROV: POSTAL CODE: CITY: 29 ASSIGNOR: 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE : 09 ADDRESS : CITY : PROV : POSTAL CODE : DATE OF NO FIXED CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE 10 11 12 13 14 16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS 17 ADDRESS : 4126 NORLAND AVENUE PROV : BC POSTAL CODE : V5G 3S8 CITY : BURNABY CONTINUED

^{***} FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: LULOO HOMES INC. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 2 OF 5 ENQUIRY PAGE: 7 OF 22 SEARCH : BD : LULOO HOMES INC. FILE NUMBER 688392927 PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 1 MV SCHED: 20230609 1837 1532 5643 21 REFERENCE FILE NUMBER : 688392927 22 AMEND PAGE: NO PAGE: CHANGE: B RENEWAL REN YEARS: 5 CORR PER: 23 REFERENCE DEBTOR/ IND NAME: TRANSFEROR: BUS NAME: LULOO HOMES INC 25 OTHER CHANGE: 26 REASON: 27 /DESCR: 28 02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE: OCN: 04/07 ADDRESS: PROV: POSTAL CODE: CITY: 29 ASSIGNOR: 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE : 09 ADDRESS : CITY : PROV : POSTAL CODE : DATE OF NO FIXED CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE 10 11 12 13 14 16 NAME : D + H LIMITED PARTNERSHIP 17 ADDRESS : 2 ROBERT SPECK PARKWAY, 15TH FLOOR PROV : ON POSTAL CODE : L4Z 1H8 CITY : MISSISSAUGA END OF FAMILY *** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 5 ENQUIRY PAGE: 8 OF 22

SEARCH : BD : LULOO HOMES INC.

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1633 1532 7709 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X

YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

- 13 SECURITY INTEREST IN THE PROPERTY USED IN CONNECTION WITH, SITUATE
- 14 AT, OR ARISING FROM THE OWNERSHIP, DEVELOPMENT USE OR DISPOSITION OF
- 15 THE LANDS LEGALLY DESCRIBED AS FIRSTLY PART LOT F PLAN 1916
- 16 AGENT: CSRS
- 17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 5 ENQUIRY PAGE: 9 OF 22

SEARCH : BD : LULOO HOMES INC.

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

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12

GENERAL COLLATERAL DESCRIPTION

- 13 VAUGHAN PART LOT G PLAN 1916 VAUGHAN AS IN RH69235, EXCEPT PART 1
- 14 65R18300 SECONDLY PART LOT F PLAN 1916 VAUGHAN PT LT G PL 1916
- 15 VAUGHAN PT 1 65R18300 THIRDLY PT LT F PL 1916 VAUGHAN PT LT G PL
- 16 AGENT:
- 17 ADDRESS :

CITY PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 5 ENQUIRY PAGE: 10 OF 22

SEARCH : BD : LULOO HOMES INC.

00 FILE NUMBER : 771369372 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS : 905-18 YORKVILLE AVENUE

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB: IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 1916 VAUGHAN AS IN R651454 CITY OF RICHMOND HILL, BEING ALL OF PIN

14 03208-3235 (LT) LRO #65 (ALSO REFERRED TO AS THE HARRIS GATE PROJECT

15 TO BE DEVELOPED INTO 38 COMMON ELEMENT TOWN HOMES AND 11 FREEHOLD

16 AGENT:

17 ADDRESS :

CITY PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 5 ENQUIRY PAGE: 11 OF 22

SEARCH : BD : LULOO HOMES INC.

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 TOWN HOMES)

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: LULOO HOMES INC. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 3 OF 5 ENQUIRY PAGE: 12 OF 22 SEARCH : BD : LULOO HOMES INC. FILE NUMBER 771369372 PAGE TOT REGISTRATION NUM REG TYPE 01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6715 21 REFERENCE FILE NUMBER : 771369372 22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER: 23 REFERENCE DEBTOR/ IND NAME: TRANSFEROR: BUS NAME: 9089802 CANADA CORP. 25 OTHER CHANGE: 26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC. 27 /DESCR: 28 02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE: LULOO HOMES INC. 04/07 ADDRESS: 905-18 YORKVILLE AVENUE CITY: TORONTO POSTAL CODE: M4W 3Y8 PROV: ON 29 ASSIGNOR: 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE : 09 ADDRESS : CITY : PROV : POSTAL CODE : DATE OF NO FIXED CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE 10 11 12 13 14 16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS 17 ADDRESS : 4126 NORLAND AVENUE CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 5 ENQUIRY PAGE: 13 OF 22

SEARCH : BD : LULOO HOMES INC.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1633 1532 7712 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME:

03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

: TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 GENERAL ASSIGNMENT OF LEASES AND RENTS RELATING TO THE LANDS AND

14 PREMISES MUNICIPALLY KNOWN AS 40A, 40B & 60 HARRIS AVE, RICHMOND HIL

15

16 AGENT: CSRS

17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 5 ENQUIRY PAGE: 14 OF 22

SEARCH : BD : LULOO HOMES INC.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 5 ENQUIRY PAGE: 15 OF 22

SEARCH : BD : LULOO HOMES INC.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS : 905- 18 YORKVILLE AVE.

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 5 ENQUIRY PAGE: 16 OF 22

SEARCH : BD : LULOO HOMES INC.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: LULOO HOMES INC. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 4 OF 5 ENQUIRY PAGE: 17 OF 22 SEARCH : BD : LULOO HOMES INC. FILE NUMBER 771369381 PAGE TOT REGISTRATION NUM REG TYPE 01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6716 21 REFERENCE FILE NUMBER : 771369381 22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER: 23 REFERENCE DEBTOR/ IND NAME: TRANSFEROR: BUS NAME: 9089802 CANADA CORP. 25 OTHER CHANGE: 26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC. 27 /DESCR: 28 02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE: LULOO HOMES INC. 04/07 ADDRESS: 905- 18 YORKVILLE AVE. CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8 29 ASSIGNOR: 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE : 09 ADDRESS : CITY : PROV : POSTAL CODE : DATE OF NO FIXED CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE 10 11 12 13 14 16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS 17 ADDRESS : 4126 NORLAND AVENUE CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8 END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 5 ENQUIRY PAGE: 18 OF 22

SEARCH : BD : LULOO HOMES INC.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1707 1532 8016 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

: TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

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12

GENERAL COLLATERAL DESCRIPTION

- 13 MONEYS OR AMOUNTS ON DEPOSIT IN THE ACCOUNT(S) OR EVIDENCED BY THE
- 14 INSTRUMENT(S) MAINTAINED IN THE NAME OF THE DEBTOR AT THE SECURED
- 15 PARTY'S BRANCH AT 130 ADELAIDE STREET WEST, SUTIE 300, TORONTO,
- 16 AGENT: CSRS
- 17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 5 ENQUIRY PAGE: 19 OF 22

SEARCH : BD : LULOO HOMES INC.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 ONTARIO, M5H 3P5

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 5 ENQUIRY PAGE: 20 OF 22

SEARCH : BD : LULOO HOMES INC.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS : 905- 18 YORKVILLE AVE.

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: LULOO HOMES INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 5 ENQUIRY PAGE: 21 OF 22

SEARCH : BD : LULOO HOMES INC.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: LULOO HOMES INC. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 5 OF 5 ENQUIRY PAGE: 22 OF 22 SEARCH : BD : LULOO HOMES INC. FILE NUMBER 771370596 PAGE TOT REGISTRATION NUM REG TYPE 01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6717 21 REFERENCE FILE NUMBER : 771370596 22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER: 23 REFERENCE DEBTOR/ IND NAME: TRANSFEROR: BUS NAME: 9089802 CANADA CORP. 25 OTHER CHANGE: 26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC. 27 /DESCR: 28 02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE: LULOO HOMES INC. 04/07 ADDRESS: 905- 18 YORKVILLE AVE. CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8 29 ASSIGNOR: 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE : 09 ADDRESS : CITY : PROV : POSTAL CODE : DATE OF NO FIXED CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE 10 11 12 13 14 16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS 17 ADDRESS : 4126 NORLAND AVENUE CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8 LAST SCREEN

SEPARATOR PAGE



PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for : Chaitons LLP (DB) - Denise Borzi

Reference : 101367
Docket : 101367
Search ID : 1032565

Date Processed: 6/4/2025 8:51:37 AM
Report Type: PPSA Electronic Response

Search Conducted on : TEKSUN INC.
Search Type : Business Debtor

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

RESPONSE CONTAINS: APPROXIMATELY 4 FAMILIES and 19 PAGES.

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE INTERPRETATION AND USE THAT ARE MADE OF IT.

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 4 ENQUIRY PAGE: 1 OF 19

SEARCH : BD : TEKSUN INC.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20240710 1147 1902 8987 REG TYP: P PPSA REG PERIOD: 05

02 IND DOB : IND NAME:

OCN :

03 BUS NAME: 9089802 CANADA CORP.

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

09 ADDRESS : 320 BAY STREET, SUITE 1700

CITY : TORONTO PROV: ON POSTAL CODE: M5H 4A6

MV DATE OF OR NO FIXED

GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 PROPERTY USED IN CONNECTION WITH, SITUATE AT OR ARISING FROM THE
- 14 OWNERSHIP, DEVELOPMENT, USE OR DISPOSITION OF THE PROPERTY
- 15 MUNICIPALLY KNOWN AS 40A, 40B AND 60 HARRIS AVENUE, RICHMOND HILL,
- 16 AGENT: FOGLER, RUBINOFF LLP (RMR/LP)
- 17 ADDRESS: 77 KING STREET WEST, SUITE 3000

CITY : TORONTO PROV: ON POSTAL CODE: M5K 1G8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 4 ENQUIRY PAGE: 2 OF 19

SEARCH : BD : TEKSUN INC.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 81 GERDEN DRIVE

PROV: ON POSTAL CODE: L4S 0G9 CITY : RICHMOND HILL

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 ONTARIO, AS LEGALLY DESCRIBED IN PIN NOS. 03208-3238 (LT), 03208-3239

14 (LT) AND 03208-3240 (LT)

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 4 ENQUIRY PAGE: 3 OF 19

SEARCH : BD : TEKSUN INC.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOMES INC.

OCN :

04 ADDRESS : 1305 DUNDAS STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M6J 1X8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS : 81 GERDEN DRIVE

PROV: ON POSTAL CODE: L4S 0G9 CITY : RICHMOND HILL

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 4 ENQUIRY PAGE: 4 OF 19

SEARCH : BD : TEKSUN INC.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 4 ENQUIRY PAGE: 5 OF 19

SEARCH : BD : TEKSUN INC.

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1633 1532 7709 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 SECURITY INTEREST IN THE PROPERTY USED IN CONNECTION WITH, SITUATE
- 14 AT, OR ARISING FROM THE OWNERSHIP, DEVELOPMENT USE OR DISPOSITION OF
- 15 THE LANDS LEGALLY DESCRIBED AS FIRSTLY PART LOT F PLAN 1916
- 16 AGENT: CSRS
- 17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 4 ENQUIRY PAGE: 6 OF 19

SEARCH : BD : TEKSUN INC.

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 VAUGHAN PART LOT G PLAN 1916 VAUGHAN AS IN RH69235, EXCEPT PART 1
- 14 65R18300 SECONDLY PART LOT F PLAN 1916 VAUGHAN PT LT G PL 1916
- 15 VAUGHAN PT 1 65R18300 THIRDLY PT LT F PL 1916 VAUGHAN PT LT G PL
- 16 AGENT:
- 17 ADDRESS :

CITY PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 4 ENQUIRY PAGE: 7 OF 19

SEARCH : BD : TEKSUN INC.

00 FILE NUMBER : 771369372 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS : 905-18 YORKVILLE AVENUE

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB: IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 1916 VAUGHAN AS IN R651454 CITY OF RICHMOND HILL, BEING ALL OF PIN

14 03208-3235 (LT) LRO #65 (ALSO REFERRED TO AS THE HARRIS GATE PROJECT

15 TO BE DEVELOPED INTO 38 COMMON ELEMENT TOWN HOMES AND 11 FREEHOLD

16 AGENT:

17 ADDRESS :

CITY PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 4 ENQUIRY PAGE: 8 OF 19

SEARCH : BD : TEKSUN INC.

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 TOWN HOMES)

1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 2 OF 4 ENQUIRY PAGE: 9 OF 19

SEARCH : BD : TEKSUN INC.

FILE NUMBER 771369372

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6715

21 REFERENCE FILE NUMBER : 771369372

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905-18 YORKVILLE AVENUE

CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

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. 5

16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 4 ENQUIRY PAGE: 10 OF 19

SEARCH : BD : TEKSUN INC.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1633 1532 7712 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME:

03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED

GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 GENERAL ASSIGNMENT OF LEASES AND RENTS RELATING TO THE LANDS AND

14 PREMISES MUNICIPALLY KNOWN AS 40A, 40B & 60 HARRIS AVE, RICHMOND HIL

15

16 AGENT: CSRS

17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 4 ENQUIRY PAGE: 11 OF 19

SEARCH : BD : TEKSUN INC.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 4 ENQUIRY PAGE: 12 OF 19

SEARCH : BD : TEKSUN INC.

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS: 905-18 YORKVILLE AVE.

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 4 ENQUIRY PAGE: 13 OF 19

SEARCH : BD : TEKSUN INC.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 3 OF 4 ENQUIRY PAGE: 14 OF 19

SEARCH : BD : TEKSUN INC.

FILE NUMBER 771369381

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6716

21 REFERENCE FILE NUMBER: 771369381

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905- 18 YORKVILLE AVE.

CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

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14

16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 4 ENQUIRY PAGE: 15 OF 19

SEARCH : BD : TEKSUN INC.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1707 1532 8016 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 MONEYS OR AMOUNTS ON DEPOSIT IN THE ACCOUNT(S) OR EVIDENCED BY THE
- 14 INSTRUMENT(S) MAINTAINED IN THE NAME OF THE DEBTOR AT THE SECURED
- 15 PARTY'S BRANCH AT 130 ADELAIDE STREET WEST, SUTIE 300, TORONTO,
- 16 AGENT: CSRS
- 17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 4 ENQUIRY PAGE: 16 OF 19

SEARCH : BD : TEKSUN INC.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 ONTARIO, M5H 3P5

1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 4 ENQUIRY PAGE: 17 OF 19

SEARCH : BD : TEKSUN INC.

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS: 905-18 YORKVILLE AVE.

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 4 ENQUIRY PAGE: 18 OF 19

SEARCH : BD : TEKSUN INC.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: TEKSUN INC.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 4 OF 4 ENQUIRY PAGE: 19 OF 19

SEARCH : BD : TEKSUN INC.

FILE NUMBER 771370596

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6717

21 REFERENCE FILE NUMBER : 771370596

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905- 18 YORKVILLE AVE.

CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

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16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

LAST SCREEN

SEPARATOR PAGE



PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for : Chaitons LLP (DB) - Denise Borzi

Reference : 101367 Docket : 101367 Search ID : 1032566

Date Processed: 6/4/2025 8:51:41 AM
Report Type: PPSA Electronic Response
Search Conducted on: 2717852 ONTARIO CORP.

Search Type : Business Debtor

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

RESPONSE CONTAINS: APPROXIMATELY 7 FAMILIES and 36 PAGES.

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE INTERPRETATION AND USE THAT ARE MADE OF IT.

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 7 ENQUIRY PAGE: 1 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20240710 1147 1902 8987 REG TYP: P PPSA REG PERIOD: 05

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

09 ADDRESS : 320 BAY STREET, SUITE 1700

CITY : TORONTO PROV: ON POSTAL CODE: M5H 4A6

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 PROPERTY USED IN CONNECTION WITH, SITUATE AT OR ARISING FROM THE
- 14 OWNERSHIP, DEVELOPMENT, USE OR DISPOSITION OF THE PROPERTY
- 15 MUNICIPALLY KNOWN AS 40A, 40B AND 60 HARRIS AVENUE, RICHMOND HILL,
- 16 AGENT: FOGLER, RUBINOFF LLP (RMR/LP)
- 17 ADDRESS: 77 KING STREET WEST, SUITE 3000

CITY : TORONTO PROV: ON POSTAL CODE: M5K 1G8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 7 ENQUIRY PAGE: 2 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 81 GERDEN DRIVE

PROV: ON POSTAL CODE: L4S 0G9 CITY : RICHMOND HILL

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 ONTARIO, AS LEGALLY DESCRIBED IN PIN NOS. 03208-3238 (LT), 03208-3239

14 (LT) AND 03208-3240 (LT)

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 7 ENQUIRY PAGE: 3 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOMES INC.

OCN :

04 ADDRESS : 1305 DUNDAS STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M6J 1X8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS : 81 GERDEN DRIVE

PROV: ON POSTAL CODE: L4S 0G9 CITY : RICHMOND HILL

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 7 ENQUIRY PAGE: 4 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 7 ENQUIRY PAGE: 5 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1633 1532 7709 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 SECURITY INTEREST IN THE PROPERTY USED IN CONNECTION WITH, SITUATE
- 14 AT, OR ARISING FROM THE OWNERSHIP, DEVELOPMENT USE OR DISPOSITION OF
- 15 THE LANDS LEGALLY DESCRIBED AS FIRSTLY PART LOT F PLAN 1916
- 16 AGENT: CSRS
- 17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 7 ENQUIRY PAGE: 6 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

01 CAUTION FILING : PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD:

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 VAUGHAN PART LOT G PLAN 1916 VAUGHAN AS IN RH69235, EXCEPT PART 1

- 14 65R18300 SECONDLY PART LOT F PLAN 1916 VAUGHAN PT LT G PL 1916
- 15 VAUGHAN PT 1 65R18300 THIRDLY PT LT F PL 1916 VAUGHAN PT LT G PL
- 16 AGENT:
- 17 ADDRESS :

CITY PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 7 ENQUIRY PAGE: 7 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS : 905-18 YORKVILLE AVENUE

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB: IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 1916 VAUGHAN AS IN R651454 CITY OF RICHMOND HILL, BEING ALL OF PIN

14 03208-3235 (LT) LRO #65 (ALSO REFERRED TO AS THE HARRIS GATE PROJECT

15 TO BE DEVELOPED INTO 38 COMMON ELEMENT TOWN HOMES AND 11 FREEHOLD

16 AGENT:

17 ADDRESS :

CITY PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 7 ENQUIRY PAGE: 8 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 TOWN HOMES)

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 2 OF 7 ENQUIRY PAGE: 9 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

FILE NUMBER 771369372

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6715

21 REFERENCE FILE NUMBER : 771369372

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905-18 YORKVILLE AVENUE

CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 7 ENQUIRY PAGE: 10 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1633 1532 7712 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

PROV: ON POSTAL CODE: M5H 3P5 CITY : TORONTO

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

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12

GENERAL COLLATERAL DESCRIPTION

13 GENERAL ASSIGNMENT OF LEASES AND RENTS RELATING TO THE LANDS AND

14 PREMISES MUNICIPALLY KNOWN AS 40A, 40B & 60 HARRIS AVE, RICHMOND HIL

15

16 AGENT: CSRS

17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 7 ENQUIRY PAGE: 11 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13 1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 7 ENQUIRY PAGE: 12 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS: 905-18 YORKVILLE AVE.

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

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1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 7 ENQUIRY PAGE: 13 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

1 4

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 3 OF 7 ENQUIRY PAGE: 14 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

FILE NUMBER 771369381

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6716

21 REFERENCE FILE NUMBER : 771369381

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905- 18 YORKVILLE AVE.

CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

12

13

14

16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 7 ENQUIRY PAGE: 15 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1707 1532 8016 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB: IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

- 13 MONEYS OR AMOUNTS ON DEPOSIT IN THE ACCOUNT(S) OR EVIDENCED BY THE
- 14 INSTRUMENT(S) MAINTAINED IN THE NAME OF THE DEBTOR AT THE SECURED
- 15 PARTY'S BRANCH AT 130 ADELAIDE STREET WEST, SUTIE 300, TORONTO,
- 16 AGENT: CSRS
- 17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 7 ENQUIRY PAGE: 16 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 ONTARIO, M5H 3P5

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 7 ENQUIRY PAGE: 17 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS: 905-18 YORKVILLE AVE.

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 7 ENQUIRY PAGE: 18 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 4 OF 7 ENQUIRY PAGE: 19 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

FILE NUMBER 771370596

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6717

21 REFERENCE FILE NUMBER : 771370596

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905- 18 YORKVILLE AVE.

CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 7 ENQUIRY PAGE: 20 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 783428013 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 01 CAUTION FILING : PAGE : 001 OF 5 MV SCHEDULE ATTACHED : REG NUM : 20220530 1153 1590 4544 REG TYP: P PPSA REG PERIOD: 5 PAGE : 001 OF 5

02 IND DOB : IND NAME: 03 BUS NAME: 8608415 CANADA INC.

OCN :

04 ADDRESS: 4789 YONGE STREET, SUITE 614

PROV: ON POSTAL CODE: M2N 0G3 CITY : TORONTO

05 IND DOB : IND NAME: 06 BUS NAME: 8637989 CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

ALMORE CAPITAL LTD.

09 ADDRESS : 184 DAVENPORT ROAD, SUITE 250

CITY: TORONTO PROV: ON POSTAL CODE: M5R 1J2

DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: CHAITONS LLP (JW/69895/GSA)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

CITY : TORONTO PROV: ON POSTAL CODE: M2N 7E9

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 7 ENQUIRY PAGE: 21 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 783428013 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED PAGE: 002 OF 5 MV SCHEDULE ATTACHED: 4544 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20220530 1153 1590 4544 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: SEPITMAN CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: 2717852 ONTARIO CORP.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 7 ENQUIRY PAGE: 22 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 783428013 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED PAGE: 003 OF 5 MV SCHEDULE ATTACHED: 01 CAUTION FILING :

REG PERIOD: REG NUM : 20220530 1153 1590 4544 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717740 ONTARIO LTD.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1 05 IND DOB : 24MAY1956 IND NAME: ABBAS AAMERI

06 BUS NAME:

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 7 ENQUIRY PAGE: 23 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 783428013 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED PAGE: 004 OF 5 MV SCHEDULE ATTACHED: 4544 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20220530 1153 1590 4544 REG TYP: 02 IND DOB : 05JUL1993 IND NAME: SAHAR AMERI

03 BUS NAME:

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1 05 IND DOB : 09APR1985 IND NAME: BAHAR AAMERI

06 BUS NAME:

OCN :

07 ADDRESS : 231 FORT YORK BLVD, AP 2003

CITY : TORONTO PROV: ON POSTAL CODE: M5V 1B2

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 7 ENQUIRY PAGE: 24 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 783428013 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED PAGE: 005 OF 5 MV SCHEDULE ATTACHED: 4544 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20220530 1153 1590 4544 REG TYP: 02 IND DOB : 05JUN1957 IND NAME: PARISIMA FOTOUHI

03 BUS NAME:

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME:

06 BUS NAME:

OCN :

07 ADDRESS :

CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

DATE OF NO FIXED

MATURITY OR MAT DATE

MINISTRY OF CONSUMER AND BUSINESS SERVICES PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM ENQUIRY RESPONSE

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: 2717852 ONTARIO CORP. FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 5 OF 7 ENQUIRY PAGE: 25 OF 36

SEARCH : BD : 2717852 ONTARIO CORP. FILE NUMBER 783428013 PAGE TOT REGISTRATION NUM REG TYPE 01 CAUTION : 001 OF 1 MV SCHED: 20220531 1146 1590 4772 21 REFERENCE FILE NUMBER : 783428013 22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME: TRANSFEROR: BUS NAME: 8637989 CANADA CORP.

25 OTHER CHANGE:

26 REASON: TO ADD ADDITIONAL SECURED PARTY

27 /DESCR: 02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE: OCN: 04/07 ADDRESS:

PROV: POSTAL CODE: CITY:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE : OLYMPIA TRUST COMPANY 09 ADDRESS : PO BOX 2581, STN CENTRAL PROV : AB POSTAL CODE : T2P 1C8 CITY : CALGARY CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT 10 X X X X X

11 12 13 14 16 NAME : CHAITONS LLP (JW/69895) 17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

PROV : ON POSTAL CODE : M2N 7E9 CITY : TORONTO

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 5 OF 7 ENQUIRY PAGE: 26 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

FILE NUMBER 783428013

PAGE TOT REGISTRATION NUM REG TYPE 01 CAUTION : 001 OF 1 MV SCHED: 20250428 0903 1590 8025

21 REFERENCE FILE NUMBER : 783428013

22 AMEND PAGE: NO PAGE: CHANGE: C DISCHRG REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 8608415 CANADA INC.

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

PROV: POSTAL CODE: CITY:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

DATE OF NO FIXED CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : CHAITONS LLP (JW/69895)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

PROV : ON POSTAL CODE : M2N 7E9 CITY : TORONTO

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 6 OF 7 ENQUIRY PAGE: 27 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 783428031 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 01 CAUTION FILING : PAGE : 001 OF 4 MV SCHEDULE ATTACHED : REG NUM : 20220530 1154 1590 4545 REG TYP: P PPSA REG PERIOD: 5

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

ALMORE CAPITAL LTD.

09 ADDRESS : 184 DAVENPORT ROAD, SUITE 250

CITY: TORONTO PROV: ON POSTAL CODE: M5R 1J2

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 ASSIGNMENT AND POSTPONEMENT OF CLAIM IN FAVOUR OF 8608415 CANADA INC.

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16 AGENT: CHAITONS LLP (JW/69895/GSA)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

CITY : TORONTO PROV: ON POSTAL CODE: M2N 7E9

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 6 OF 7 ENQUIRY PAGE: 28 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 783428031 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 4545 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20220530 1154 1590 4545 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 6 OF 7 ENQUIRY PAGE: 29 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 00 FILE NUMBER : 783428031 PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 4545 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM: 20220530 1154 1590 4545 REG TYP: 02 IND DOB : 24MAY1956 IND NAME: ABBAS AAMERT

03 BUS NAME:

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : 05JUL1993 IND NAME: SAHAR AMERI

06 BUS NAME:

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 6 OF 7 ENQUIRY PAGE: 30 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 00 FILE NUMBER : 783428031 PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 4545 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20220530 1154 1590 4545 REG TYP: 02 IND DOB : 09APR1985 IND NAME: BAHAR AAMERT

03 BUS NAME:

OCN :

04 ADDRESS : 231 FORT YORK BLVD, AP 2003

PROV: ON POSTAL CODE: M5V 1B2 CITY : TORONTO 05 IND DOB : 05JUN1957 IND NAME: PARISIMA FOTOUHI

06 BUS NAME:

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: 2717852 ONTARIO CORP. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 6 OF 7 ENQUIRY PAGE: 31 OF 36 SEARCH : BD : 2717852 ONTARIO CORP. FILE NUMBER 783428031 PAGE TOT REGISTRATION NUM REG TYPE 01 CAUTION : 001 OF 1 MV SCHED: 20220531 1147 1590 4773 21 REFERENCE FILE NUMBER : 783428031 22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER: 23 REFERENCE DEBTOR/ IND NAME: TRANSFEROR: BUS NAME: 8637989 CANADA CORP. 25 OTHER CHANGE: 26 REASON: TO ADD ADDITIONAL SECURED PARTY 27 /DESCR: 28 02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE: OCN: 04/07 ADDRESS: PROV: POSTAL CODE: CITY: 29 ASSIGNOR: 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE : OLYMPIA TRUST COMPANY 09 ADDRESS : PO BOX 2581, STN CENTRAL CITY : CALGARY PROV : AB POSTAL CODE : T2P 1C8 CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE 10 X X 11 12 13 14 16 NAME : CHAITONS LLP (JW/69895) 17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

CONTINUED

CITY : TORONTO

PROV : ON POSTAL CODE : M2N 7E9

^{***} FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 6 OF 7 ENQUIRY PAGE: 32 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

FILE NUMBER 783428031

PAGE TOT REGISTRATION NUM REG TYPE 01 CAUTION : 001 OF 1 MV SCHED: 20250428 0903 1590 8026

21 REFERENCE FILE NUMBER : 783428031

22 AMEND PAGE: NO PAGE: CHANGE: C DISCHRG REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 8637989 CANADA CORP.

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

PROV: POSTAL CODE: CITY:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

DATE OF NO FIXED CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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14

16 NAME : CHAITONS LLP (JW/69895)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

PROV : ON POSTAL CODE : M2N 7E9 CITY : TORONTO

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 7 OF 7 ENQUIRY PAGE: 33 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

ALMORE CAPITAL LTD.

09 ADDRESS: 184 DAVENPORT ROAD, SUITE 250

CITY: TORONTO PROV: ON POSTAL CODE: M5R 1J2

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

- 13 PLEDGE OF THE DEBTORS' SHARES IN THE CAPITAL OF 8608415 CANADA INC.
- 14 IN FAVOUR OF THE SECURED PARTY IN ACCORDANCE WITH AND SUBJECT TO
- 15 THE PROVISIONS OF CERTAIN SHARE PLEDGE AGREEMENTS GRANTED BY THE
- 16 AGENT: CHAITONS LLP (JW/69895/SHARE PLEDGE)
- 17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

CITY : TORONTO PROV: ON POSTAL CODE: M2N 7E9

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 7 OF 7 ENQUIRY PAGE: 34 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

00 FILE NUMBER : 783428067 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 01 CAUTION FILING : PAGE : 002 OF 2 MV SCHEDULE ATTACHED :

REG NUM: 20220530 1155 1590 4546 REG TYP: REG PERIOD:

02 IND DOB: IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY: MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY: MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

CITY: PROV: POSTAL CODE:

CONS. MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 DEBTORS IN FAVOUR OF THE SECURED PARTY.

14

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: 2717852 ONTARIO CORP. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 7 OF 7 ENQUIRY PAGE: 35 OF 36 SEARCH : BD : 2717852 ONTARIO CORP. FILE NUMBER 783428067 PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 1 MV SCHED: 20220531 1146 1590 4771 21 REFERENCE FILE NUMBER : 783428067 22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER: 23 REFERENCE DEBTOR/ IND NAME: TRANSFEROR: BUS NAME: 8637989 CANADA CORP. 25 OTHER CHANGE: 26 REASON: TO ADD ADDITIONAL SECURED PARTY 27 /DESCR: 28 02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE: OCN: 04/07 ADDRESS: PROV: POSTAL CODE: CITY: 29 ASSIGNOR: 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE : OLYMPIA TRUST COMPANY 09 ADDRESS : PO BOX 2581, STN CENTRAL PROV : AB POSTAL CODE : T2P 1C8 CITY : CALGARY CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE 10 X X 11 12 13 14 16 NAME : CHAITONS LLP (JW/69895) 17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR PROV : ON POSTAL CODE : M2N 7E9 CITY : TORONTO

CONTINUED

^{***} FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717852 ONTARIO CORP.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 7 OF 7 ENQUIRY PAGE: 36 OF 36

SEARCH : BD : 2717852 ONTARIO CORP.

FILE NUMBER 783428067

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 1 MV SCHED: 20250428 0902 1590 8024

21 REFERENCE FILE NUMBER : 783428067

22 AMEND PAGE: NO PAGE: CHANGE: C DISCHRG REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 8637989 CANADA CORP.

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

PROV: POSTAL CODE: CITY:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

DATE OF NO FIXED CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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13 14

16 NAME : CHAITONS LLP (JW/69895)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

CITY : TORONTO PROV: ON POSTAL CODE: M2N 7E9

LAST SCREEN

SEPARATOR PAGE



PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM (ONTARIO) ENQUIRY RESULTS

Prepared for : Chaitons LLP (DB) - Denise Borzi

Reference : 101367
Docket : 101367
Search ID : 1032567

Date Processed: 6/4/2025 8:51:46 AM

Report Type: PPSA Electronic Response

Search Conducted on: 2717740 ONTARIO LTD.

Search Type: Business Debtor

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration Branch, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

RESPONSE CONTAINS: APPROXIMATELY 7 FAMILIES and 36 PAGES.

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

THE ABOVE REPORT HAS BEEN CREATED BASED ON THE DATA PROVIDED BY THE PERSONAL PROPERTY REGISTRATION BRANCH, MINISTRY OF CONSUMER AND BUSINESS SERVICES, GOVERNMENT OF ONTARIO. NO LIABILITY IS UNDERTAKEN REGARDING ITS CORRECTNESS, COMPLETENESS, OR THE INTERPRETATION AND USE THAT ARE MADE OF IT.

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 7 ENQUIRY PAGE: 1 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20240710 1147 1902 8987 REG TYP: P PPSA REG PERIOD: 05

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

09 ADDRESS : 320 BAY STREET, SUITE 1700

CITY : TORONTO PROV: ON POSTAL CODE: M5H 4A6

MV DATE OF OR NO FIXED

GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X

YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

- 13 PROPERTY USED IN CONNECTION WITH, SITUATE AT OR ARISING FROM THE
- 14 OWNERSHIP, DEVELOPMENT, USE OR DISPOSITION OF THE PROPERTY
- 15 MUNICIPALLY KNOWN AS 40A, 40B AND 60 HARRIS AVENUE, RICHMOND HILL,
- 16 AGENT: FOGLER, RUBINOFF LLP (RMR/LP)
- 17 ADDRESS: 77 KING STREET WEST, SUITE 3000

CITY : TORONTO PROV: ON POSTAL CODE: M5K 1G8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 7 ENQUIRY PAGE: 2 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 81 GERDEN DRIVE

PROV: ON POSTAL CODE: L4S 0G9 CITY : RICHMOND HILL

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 ONTARIO, AS LEGALLY DESCRIBED IN PIN NOS. 03208-3238 (LT), 03208-3239

14 (LT) AND 03208-3240 (LT)

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 7 ENQUIRY PAGE: 3 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

00 FILE NUMBER : 507153195 EXPIRY DATE : 10JUL 2029 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOMES INC.

OCN :

04 ADDRESS : 1305 DUNDAS STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M6J 1X8

05 IND DOB: IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS : 81 GERDEN DRIVE

PROV: ON POSTAL CODE: L4S 0G9 CITY : RICHMOND HILL

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 1 OF 7 ENQUIRY PAGE: 4 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 8987 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20240710 1147 1902 8987 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 7 ENQUIRY PAGE: 5 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

01 CAUTION FILING : PAGE : 001 OF 4 MV SCHEDULE ATTACHED : REG NUM : 20210408 1633 1532 7709 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 SECURITY INTEREST IN THE PROPERTY USED IN CONNECTION WITH, SITUATE
- 14 AT, OR ARISING FROM THE OWNERSHIP, DEVELOPMENT USE OR DISPOSITION OF
- 15 THE LANDS LEGALLY DESCRIBED AS FIRSTLY PART LOT F PLAN 1916
- 16 AGENT: CSRS
- 17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 7 ENQUIRY PAGE: 6 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

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GENERAL COLLATERAL DESCRIPTION

- 13 VAUGHAN PART LOT G PLAN 1916 VAUGHAN AS IN RH69235, EXCEPT PART 1
- 14 65R18300 SECONDLY PART LOT F PLAN 1916 VAUGHAN PT LT G PL 1916
- 15 VAUGHAN PT 1 65R18300 THIRDLY PT LT F PL 1916 VAUGHAN PT LT G PL
- 16 AGENT:
- 17 ADDRESS :

CITY PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 7 ENQUIRY PAGE: 7 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS : 905-18 YORKVILLE AVENUE

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB: IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

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12

GENERAL COLLATERAL DESCRIPTION

13 1916 VAUGHAN AS IN R651454 CITY OF RICHMOND HILL, BEING ALL OF PIN

14 03208-3235 (LT) LRO #65 (ALSO REFERRED TO AS THE HARRIS GATE PROJECT

15 TO BE DEVELOPED INTO 38 COMMON ELEMENT TOWN HOMES AND 11 FREEHOLD

16 AGENT:

17 ADDRESS :

CITY PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 2 OF 7 ENQUIRY PAGE: 8 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 7709 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7709 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 TOWN HOMES)

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 2 OF 7 ENQUIRY PAGE: 9 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

FILE NUMBER 771369372

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6715

21 REFERENCE FILE NUMBER : 771369372

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905-18 YORKVILLE AVENUE

CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 7 ENQUIRY PAGE: 10 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1633 1532 7712 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME: 03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

: TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED

GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 GENERAL ASSIGNMENT OF LEASES AND RENTS RELATING TO THE LANDS AND

14 PREMISES MUNICIPALLY KNOWN AS 40A, 40B & 60 HARRIS AVE, RICHMOND HIL

15

16 AGENT: CSRS

17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 7 ENQUIRY PAGE: 11 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: 2404685 ONTARIO INC.

OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 7 ENQUIRY PAGE: 12 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

00 FILE NUMBER : 771369381 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS : 905- 18 YORKVILLE AVE.

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 3 OF 7 ENQUIRY PAGE: 13 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 7712 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1633 1532 7712 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

1 4

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 3 OF 7 ENQUIRY PAGE: 14 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

FILE NUMBER 771369381

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6716

21 REFERENCE FILE NUMBER : 771369381

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905- 18 YORKVILLE AVE.

CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 7 ENQUIRY PAGE: 15 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

01 CAUTION FILING: PAGE: 001 OF 4 MV SCHEDULE ATTACHED: REG NUM: 20210408 1707 1532 8016 REG TYP: P PPSA REG PERIOD: 10

02 IND DOB : IND NAME:

03 BUS NAME: 9089802 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

LAURENTIAN BANK OF CANADA

09 ADDRESS : 300-130 ADELAIDE STREET WEST

CITY : TORONTO PROV: ON POSTAL CODE: M5H 3P5

MV DATE OF OR NO FIXED

GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 MONEYS OR AMOUNTS ON DEPOSIT IN THE ACCOUNT(S) OR EVIDENCED BY THE
- 14 INSTRUMENT(S) MAINTAINED IN THE NAME OF THE DEBTOR AT THE SECURED
- 15 PARTY'S BRANCH AT 130 ADELAIDE STREET WEST, SUTIE 300, TORONTO,
- 16 AGENT: CSRS
- 17 ADDRESS : 4126 NORLAND AVE

CITY : BURNABY PROV: BC POSTAL CODE: V5G 3S8

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 7 ENQUIRY PAGE: 16 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2404685 ONTARIO INC. OCN :

07 ADDRESS : 51 SPRINGBROOK DRIVE

CITY: RICHMOND HILL PROV: ON POSTAL CODE: L4B 3R6

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 ONTARIO, M5H 3P5

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 7 ENQUIRY PAGE: 17 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME:

03 BUS NAME: LULOO HOME INC.

OCN :

04 ADDRESS : 905- 18 YORKVILLE AVE.

CITY : TORONTO PROV: ON POSTAL CODE: M4W 3Y8

05 IND DOB : IND NAME:

06 BUS NAME: TEKSUN INC.

OCN :

07 ADDRESS: 8108 YONGE STREET, SUITE 202

CITY : THORNHILL PROV: ON POSTAL CODE: L4J 1W4

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 4 OF 7 ENQUIRY PAGE: 18 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

00 FILE NUMBER : 771370596 EXPIRY DATE : 08APR 2031 STATUS :

PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 8016 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20210408 1707 1532 8016 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 4 OF 7 ENQUIRY PAGE: 19 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

FILE NUMBER 771370596

PAGE TOT REGISTRATION NUM REG TYPE

01 CAUTION : 01 OF 001 MV SCHED: 20210413 1939 1531 6717

21 REFERENCE FILE NUMBER : 771370596

22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 9089802 CANADA CORP.

25 OTHER CHANGE:

26 REASON: AMEND DEBTOR NAME FROM LULOO HOME INC. TO LULOO HOMES INC.

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE: LULOO HOMES INC.

OCN:

04/07 ADDRESS: 905- 18 YORKVILLE AVE.

CITY: TORONTO PROV: ON POSTAL CODE: M4W 3Y8

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : CANADIAN SECURITIES REGISTRATION SYSTEMS

17 ADDRESS : 4126 NORLAND AVENUE

CITY : BURNABY PROV : BC POSTAL CODE : V5G 3S8

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 7 ENQUIRY PAGE: 20 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

00 FILE NUMBER : 783428013 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 01 CAUTION FILING : PAGE : 001 OF 5 MV SCHEDULE ATTACHED : REG NUM : 20220530 1153 1590 4544 REG TYP: P PPSA REG PERIOD: 5

02 IND DOB: IND NAME: 03 BUS NAME: 8608415 CANADA INC.

OCN :

04 ADDRESS: 4789 YONGE STREET, SUITE 614

PROV: ON POSTAL CODE: M2N 0G3 CITY : TORONTO

05 IND DOB : IND NAME: 06 BUS NAME: 8637989 CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

ALMORE CAPITAL LTD.

09 ADDRESS : 184 DAVENPORT ROAD, SUITE 250

CITY: TORONTO PROV: ON POSTAL CODE: M5R 1J2

DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT: CHAITONS LLP (JW/69895/GSA)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

CITY : TORONTO PROV: ON POSTAL CODE: M2N 7E9

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 7 ENQUIRY PAGE: 21 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

00 FILE NUMBER : 783428013 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED PAGE: 002 OF 5 MV SCHEDULE ATTACHED: 4544 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20220530 1153 1590 4544 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: SEPITMAN CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: 2717852 ONTARIO CORP.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 7 ENQUIRY PAGE: 22 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

00 FILE NUMBER : 783428013 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED PAGE: 003 OF 5 MV SCHEDULE ATTACHED: 01 CAUTION FILING :

REG PERIOD: REG NUM : 20220530 1153 1590 4544 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717740 ONTARIO LTD.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1 05 IND DOB : 24MAY1956 IND NAME: ABBAS AAMERI

06 BUS NAME:

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 7 ENQUIRY PAGE: 23 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

00 FILE NUMBER : 783428013 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED PAGE: 004 OF 5 MV SCHEDULE ATTACHED: 4544 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20220530 1153 1590 4544 REG TYP: 02 IND DOB : 05JUL1993 IND NAME: SAHAR AMERI

03 BUS NAME:

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1 05 IND DOB : 09APR1985 IND NAME: BAHAR AAMERI

06 BUS NAME:

OCN :

07 ADDRESS : 231 FORT YORK BLVD, AP 2003

CITY : TORONTO PROV: ON POSTAL CODE: M5V 1B2

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 5 OF 7 ENQUIRY PAGE: 24 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

00 FILE NUMBER : 783428013 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED PAGE: 005 OF 5 MV SCHEDULE ATTACHED: 4544 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20220530 1153 1590 4544 REG TYP: 02 IND DOB : 05JUN1957 IND NAME: PARISIMA FOTOUHI

03 BUS NAME:

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME:

06 BUS NAME:

OCN :

07 ADDRESS :

CITY : PROV: POSTAL CODE:

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: 2717740 ONTARIO LTD. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 5 OF 7 ENQUIRY PAGE: 25 OF 36 SEARCH : BD : 2717740 ONTARIO LTD. FILE NUMBER 783428013 PAGE TOT REGISTRATION NUM REG TYPE 01 CAUTION : 001 OF 1 MV SCHED: 20220531 1146 1590 4772 21 REFERENCE FILE NUMBER : 783428013 22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER: 23 REFERENCE DEBTOR/ IND NAME: TRANSFEROR: BUS NAME: 8637989 CANADA CORP. 25 OTHER CHANGE: 26 REASON: TO ADD ADDITIONAL SECURED PARTY 27 /DESCR: 02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE: OCN: 04/07 ADDRESS: PROV: POSTAL CODE: CITY: 29 ASSIGNOR: 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE : OLYMPIA TRUST COMPANY 09 ADDRESS : PO BOX 2581, STN CENTRAL PROV : AB POSTAL CODE : T2P 1C8 CITY : CALGARY CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE 10 X X X X X11 12 13 14 16 NAME : CHAITONS LLP (JW/69895) 17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR PROV : ON POSTAL CODE : M2N 7E9 CITY : TORONTO

CONTINUED

^{***} FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: 2717740 ONTARIO LTD. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 5 OF 7 ENQUIRY PAGE: 26 OF 36 SEARCH : BD : 2717740 ONTARIO LTD. FILE NUMBER 783428013 PAGE TOT REGISTRATION NUM REG TYPE 01 CAUTION : 001 OF 1 MV SCHED: 20250428 0903 1590 8025 21 REFERENCE FILE NUMBER : 783428013

22 AMEND PAGE: NO PAGE: CHANGE: C DISCHRG REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 8608415 CANADA INC.

25 OTHER CHANGE: 26 REASON: 27 /DESCR: 28 02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE: OCN:

04/07 ADDRESS: PROV: POSTAL CODE: CITY:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

DATE OF NO FIXED CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

16 NAME : CHAITONS LLP (JW/69895)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

PROV : ON POSTAL CODE : M2N 7E9 CITY : TORONTO

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 6 OF 7 ENQUIRY PAGE: 27 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

00 FILE NUMBER : 783428031 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 01 CAUTION FILING : PAGE : 001 OF 4 MV SCHEDULE ATTACHED : REG NUM : 20220530 1154 1590 4545 REG TYP: P PPSA REG PERIOD: 5

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

ALMORE CAPITAL LTD.

09 ADDRESS : 184 DAVENPORT ROAD, SUITE 250

CITY: TORONTO PROV: ON POSTAL CODE: M5R 1J2

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

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GENERAL COLLATERAL DESCRIPTION

13 ASSIGNMENT AND POSTPONEMENT OF CLAIM IN FAVOUR OF 8608415 CANADA INC.

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16 AGENT: CHAITONS LLP (JW/69895/GSA)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

CITY : TORONTO PROV: ON POSTAL CODE: M2N 7E9

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 6 OF 7 ENQUIRY PAGE: 28 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

00 FILE NUMBER : 783428031 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED PAGE: 002 OF 4 MV SCHEDULE ATTACHED: 4545 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20220530 1154 1590 4545 REG TYP:

02 IND DOB : IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 6 OF 7 ENQUIRY PAGE: 29 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 00 FILE NUMBER : 783428031 PAGE: 003 OF 4 MV SCHEDULE ATTACHED: 4545 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM: 20220530 1154 1590 4545 REG TYP: 02 IND DOB : 24MAY1956 IND NAME: ABBAS AAMERT

03 BUS NAME:

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : 05JUL1993 IND NAME: SAHAR AMERI

06 BUS NAME:

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

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MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

13

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 6 OF 7 ENQUIRY PAGE: 30 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 00 FILE NUMBER : 783428031 PAGE: 004 OF 4 MV SCHEDULE ATTACHED: 4545 REG TYP: REG PERIOD: 01 CAUTION FILING :

REG NUM : 20220530 1154 1590 4545 REG TYP: 02 IND DOB : 09APR1985 IND NAME: BAHAR AAMERT

03 BUS NAME:

OCN :

04 ADDRESS : 231 FORT YORK BLVD, AP 2003

PROV: ON POSTAL CODE: M5V 1B2 CITY : TORONTO 05 IND DOB : 05JUN1957 IND NAME: PARISIMA FOTOUHI

06 BUS NAME:

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY : MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

PROV: POSTAL CODE: CITY :

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

MODEL YEAR MAKE V.I.N.

11

GENERAL COLLATERAL DESCRIPTION

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16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: 2717740 ONTARIO LTD. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 6 OF 7 ENQUIRY PAGE: 31 OF 36 SEARCH : BD : 2717740 ONTARIO LTD. FILE NUMBER 783428031 PAGE TOT REGISTRATION NUM REG TYPE 01 CAUTION : 001 OF 1 MV SCHED: 20220531 1147 1590 4773 21 REFERENCE FILE NUMBER : 783428031 22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER: 23 REFERENCE DEBTOR/ IND NAME: TRANSFEROR: BUS NAME: 8637989 CANADA CORP. 25 OTHER CHANGE: 26 REASON: TO ADD ADDITIONAL SECURED PARTY 27 /DESCR: 28 02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE: OCN: 04/07 ADDRESS: PROV: POSTAL CODE: CITY: 29 ASSIGNOR: 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE : OLYMPIA TRUST COMPANY 09 ADDRESS : PO BOX 2581, STN CENTRAL PROV : AB POSTAL CODE : T2P 1C8 CITY : CALGARY CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE 10 X X 11 12 13 14 16 NAME : CHAITONS LLP (JW/69895) 17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR PROV : ON POSTAL CODE : M2N 7E9 CITY : TORONTO

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 6 OF 7 ENQUIRY PAGE: 32 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

FILE NUMBER 783428031

PAGE TOT REGISTRATION NUM REG TYPE 01 CAUTION : 001 OF 1 MV SCHED: 20250428 0903 1590 8026

21 REFERENCE FILE NUMBER : 783428031

22 AMEND PAGE: NO PAGE: CHANGE: C DISCHRG REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 8637989 CANADA CORP.

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

PROV: POSTAL CODE: CITY:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

DATE OF NO FIXED CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

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16 NAME : CHAITONS LLP (JW/69895)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

PROV : ON POSTAL CODE : M2N 7E9 CITY : TORONTO

END OF FAMILY

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 7 OF 7 ENQUIRY PAGE: 33 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 00 FILE NUMBER : 783428067 01 CAUTION FILING: PAGE: 001 OF 2 MV SCHEDULE ATTACHED: REG NUM: 20220530 1155 1590 4546 REG TYP: P PPSA REG PERIOD: 5

02 IND DOB : IND NAME: 03 BUS NAME: 8637989 CANADA CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB : IND NAME: 06 BUS NAME: SEPITMAN CANADA CORP.

OCN :

07 ADDRESS: 17 OLD ENGLISH LANE

CITY : THORNHILL PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

ALMORE CAPITAL LTD.

09 ADDRESS : 184 DAVENPORT ROAD, SUITE 250

CITY: TORONTO PROV: ON POSTAL CODE: M5R 1J2

MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10 X X

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

- 13 PLEDGE OF THE DEBTORS' SHARES IN THE CAPITAL OF 8608415 CANADA INC.
- 14 IN FAVOUR OF THE SECURED PARTY IN ACCORDANCE WITH AND SUBJECT TO
- 15 THE PROVISIONS OF CERTAIN SHARE PLEDGE AGREEMENTS GRANTED BY THE
- 16 AGENT: CHAITONS LLP (JW/69895/SHARE PLEDGE)
- 17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

CITY : TORONTO PROV: ON POSTAL CODE: M2N 7E9

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

1C FINANCING STATEMENT / CLAIM FOR LIEN

FAMILY: 7 OF 7 ENQUIRY PAGE: 34 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

00 FILE NUMBER : 783428067 EXPIRY DATE : 28APR 2025 STATUS : D DISCHARGED 01 CAUTION FILING : PAGE : 002 OF 2 MV SCHEDULE ATTACHED :

REG NUM: 20220530 1155 1590 4546 REG TYP: REG PERIOD:

02 IND DOB: IND NAME: 03 BUS NAME: 2717852 ONTARIO CORP.

OCN :

04 ADDRESS : 17 OLD ENGLISH LANE

CITY: MARKHAM PROV: ON POSTAL CODE: L3T 2V1

05 IND DOB: IND NAME: 06 BUS NAME: 2717740 ONTARIO LTD.

OCN :

07 ADDRESS : 17 OLD ENGLISH LANE

CITY: MARKHAM PROV: ON POSTAL CODE: L3T 2V1

08 SECURED PARTY/LIEN CLAIMANT :

09 ADDRESS :

CITY: PROV: POSTAL CODE:

CONS. MV DATE OF OR NO FIXED GOODS INVTRY. EQUIP ACCTS OTHER INCL AMOUNT MATURITY MAT DATE

10

YEAR MAKE MODEL V.I.N.

11

12

GENERAL COLLATERAL DESCRIPTION

13 DEBTORS IN FAVOUR OF THE SECURED PARTY.

14

15

16 AGENT:

17 ADDRESS :

CITY : PROV: POSTAL CODE:

CONTINUED

TYPE OF SEARCH: BUSINESS DEBTOR CONDUCTED ON: 2717740 ONTARIO LTD. FILE CURRENCY: June 3, 2025 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT FAMILY: 7 OF 7 ENQUIRY PAGE: 35 OF 36 SEARCH : BD : 2717740 ONTARIO LTD. FILE NUMBER 783428067 PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 1 MV SCHED: 20220531 1146 1590 4771 21 REFERENCE FILE NUMBER : 783428067 22 AMEND PAGE: NO PAGE: X CHANGE: A AMNDMNT REN YEARS: CORR PER: 23 REFERENCE DEBTOR/ IND NAME: TRANSFEROR: BUS NAME: 8637989 CANADA CORP. 25 OTHER CHANGE: 26 REASON: TO ADD ADDITIONAL SECURED PARTY 27 /DESCR: 28 02/05 IND/TRANSFEREE: 03/06 BUS NAME/TRFEE: OCN: 04/07 ADDRESS: PROV: POSTAL CODE: CITY: 29 ASSIGNOR: 08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE : OLYMPIA TRUST COMPANY 09 ADDRESS : PO BOX 2581, STN CENTRAL PROV : AB POSTAL CODE : T2P 1C8 CITY : CALGARY CONS. MV DATE OF NO FIXED GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE 10 X X 11 12 13 14 16 NAME : CHAITONS LLP (JW/69895) 17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR PROV : ON POSTAL CODE : M2N 7E9 CITY : TORONTO

CONTINUED

^{***} FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

TYPE OF SEARCH: BUSINESS DEBTOR

CONDUCTED ON: 2717740 ONTARIO LTD.

FILE CURRENCY: June 3, 2025

2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

FAMILY: 7 OF 7 ENQUIRY PAGE: 36 OF 36

SEARCH : BD : 2717740 ONTARIO LTD.

FILE NUMBER 783428067

PAGE TOT REGISTRATION NUM REG TYPE
01 CAUTION : 001 OF 1 MV SCHED: 20250428 0902 1590 8024

21 REFERENCE FILE NUMBER : 783428067

22 AMEND PAGE: NO PAGE: CHANGE: C DISCHRG REN YEARS: CORR PER:

23 REFERENCE DEBTOR/ IND NAME:

TRANSFEROR: BUS NAME: 8637989 CANADA CORP.

25 OTHER CHANGE:

26 REASON:

27 /DESCR:

28

02/05 IND/TRANSFEREE:

03/06 BUS NAME/TRFEE:

OCN:

04/07 ADDRESS:

PROV: POSTAL CODE: CITY:

29 ASSIGNOR:

08 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE :

09 ADDRESS :

CITY : PROV : POSTAL CODE :

DATE OF NO FIXED CONS. MV GOODS INVTRY EQUIP ACCTS OTHER INCL AMOUNT MATURITY OR MAT DATE

10

11

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13

14

16 NAME : CHAITONS LLP (JW/69895)

17 ADDRESS : 5000 YONGE STREET, 10TH FLOOR

CITY : TORONTO PROV: ON POSTAL CODE: M2N 7E9

LAST SCREEN

THIS IS EXHIBIT "P" REFERRED TO IN THE AFFIDAVIT OF KEVIN GONGORA SWORN BEFORE ME THIS 17th DAY OF JULY, 2025.

A Commissioner, etc.

Court File No.

ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

BETWEEN:

LAURENTIAN BANK OF CANADA

Applicant

- and -

9089802 CANADA CORP., SEPITMAN CANADA CORP., 8637989 CANADA CORP., 2404685 ONTARIO INC., LULOO HOMES INC., TEKSUN INC., 2717852 ONTARIO CORP. and 2717740 ONTARIO LTD.

Respondent

CONSENT

KSV RESTRUCTURING INC. hereby consents to being appointed as receiver over the property, assets and undertakings of the respondents, 9089802 Canada Corp., Sepitman Canada Corp., 8637989 Canada Corp., 2404685 Ontario Inc., Luloo Homes Inc., Teksun Inc., 2717852 Ontario Corp. and 2717740 Ontario Ltd.

Dated this 15th day of July, 2025.

KSV RESTRUCTURING INC.

By:

Name: David Sieradzki

I have authority to bind the corporation

484
9089802 CANADA CORP. ET AL.
Respondents

Court File No.: CV-25-00747532-00CL

ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF KEVIN GONGORA (sworn July 16, 2025)

CHAITONS LLP

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

George Benchetrit (LSO No. 34163H)

Tel: (416) 218-1141

Email: george@chaitons.com

David Im (LSO No. 89765G)

Tel: (416) 218-1124 Email: <u>dim@chaitons.com</u>

Lawyers for the Applicant

9089802 CANADA CORP. ET AL

Respondents

Court File No.: CV-25-00747532-00CL

ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

APPLICATION RECORD

CHAITONS LLP

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David Im (LSO No. 89765G)

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Lawyers for the Applicant

DOC#15105643v1