

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**CAMERON STEPHENS MORTGAGE CAPITAL LTD.**

Applicant

**- and -**

**1230172 ONTARIO INC.**

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**

**RECEIVER'S CERTIFICATE**

**RECITALS**

- A. Pursuant to an Order of this Court made November 4, 2025 (the “**Order**”), KSV Restructuring Inc. shall be discharged as receiver and manager (in such capacity, the “**Receiver**”) of the property, assets and undertakings of 1230172 Ontario Inc. (the “**Debtor**”), effective upon the Receiver delivering this Certificate to Farallon and the Debtor.
- B. Pursuant to the Order, forthwith upon the Receiver receiving the Escrow Release Notice from Farallon, the Receiver is required to distribute the Refinancing Payments in accordance with paragraphs 12 and 13 of the Order.
- C. All capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Order.



**THE RECEIVER CERTIFIES THE FOLLOWING:**

1. The Receiver has made or will forthwith be making all distributions required by the Order.
2. This Certificate was delivered by the Receiver at 10:30am on November 28, 2025.

**KSV RESTRUCTURING INC.**, solely in its capacity as receiver and manager of the property, assets and undertakings of 1230172 Ontario Inc. and not in its personal or corporate capacity

By: 

Name: David Sieradzki  
Title: Managing Director

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

- and -

1230172 ONTARIO INC. Court File No. CV-25-00098742-0000

ONTARIO  
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT  
OTTAWA

RECEIVER'S CERTIFICATE  
(Park Place Retirement)

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