

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

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT
ACT*, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF BALBOA INC., DSPLN INC., HAPPY GILMORE
INC., INTERLUDE INC., MULTIVILLE INC., THE PINK FLAMINGO
INC., HOMETOWN HOUSING INC., THE MULLIGAN INC., HORSES IN
THE BACK INC., NEAT NESTS INC. AND JOINT CAPTAIN REAL
ESTATE INC.**

Applicants

**APPLICATION RECORD
(Returnable January 23, 2024)
Volume 1 of 2**

January 23, 2024

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TO: THE ATTACHED SERVICE LIST

**ONTARIO
SUPERIOR COURT OF JUSTICE
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Applicants

SERVICE LIST

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TAB 1



Court File No.: _____

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

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF BALBOA INC., DSPLN INC., HAPPY GILMORE INC., INTERLUDE INC., MULTIVILLE INC., THE PINK FLAMINGO INC., HOMETOWN HOUSING INC., THE MULLIGAN INC., HORSES IN THE BACK INC., NEAT NESTS INC. AND JOINT CAPTAIN REAL ESTATE INC.

Applicants

NOTICE OF APPLICATION

TO THE RESPONDENTS:

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

THIS APPLICATION will come on for a hearing

- In person
- By telephone conference
- By video conference

At a Zoom link to be provided by the Ontario Superior Court of Justice (Commercial List) on January 23, 2024 at 12:00 p.m. (or as soon after such time as the application may be heard).

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 Applicants' lawyer or, where the Applicants do not have a lawyer, serve it on the Applicants, 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 Applicants' lawyer or, where the Applicants do

not have a lawyer, serve it on the Applicants, 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: January 22, 2024

Issued by:

Local Registrar

Address of court office: 330 University Avenue, 9th Floor
Toronto, ON M5G 1R7

TO: THE SERVICE LIST

APPLICATION

1. THE APPLICANTS MAKE AN APPLICATION FOR:

- (a) An order substantially in the form attached as Tab 3 of the Application Record (the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), *inter alia*:
 - (i) abridging the time for and validating the service of this Notice of Application and the Application Record and dispensing with further service thereof;
 - (ii) declaring that each of Balboa Inc., DSPLN Inc., Happy Gilmore Inc., Interlude Inc., Multiville Inc., The Pink Flamingo Inc., Hometown Housing Inc., The Mulligan Inc., Horses In The Back Inc., Neat Nests Inc. and Joint Captain Real Estate Inc. (collectively, the "**Applicants**"), is a debtor company to which the CCAA applies;
 - (iii) appointing KSV Restructuring Inc. ("**KSV**" or the "**Proposed Monitor**") as an officer of this Court to monitor the assets, business and financial affairs of the Applicants (if appointed in such capacity, the "**Monitor**");
 - (iv) staying, for an initial period of not more than ten days (the "**Initial Stay Period**"), all proceedings and remedies taken or that might be taken in respect of the Applicants, the Monitor or the Applicants' directors and officers, or affecting the Business or the Property (each as defined below), except with the written consent of the Applicants and the Monitor, or with leave of the Court (the "**Stay of Proceedings**");

- (v) staying, for the Initial Stay Period, all proceedings against or in respect of Aruba Butt, Dylan Suitor and/or Ryan Molony (collectively, the "**Additional Stay Parties**"), or against or in respect of any of the Additional Stay Parties' current or future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, and including all proceeds thereof (collectively, the "**Additional Stay Parties' Property**") with respect to any guarantee, contribution or indemnity obligation, liability or claim in respect of or that relates to any agreement involving any of the Applicants or the obligations, liabilities and claims of and against any of the Applicants (collectively, the "**Related Claims**"), except with the prior written consent of the Applicants and the Monitor, or with leave of the Court;
- (vi) appointing Chaitons LLP (if appointed in such capacity, the "**Lender Representative Counsel**") as representative counsel for all of the secured and unsecured lenders of the Applicants (collectively, the "**Lenders**"), including, without limitation, all of the Lenders that have RRSPs or other registered accounts administered by Olympia Trust Company, in these proceedings, any proceeding under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") or in any other proceeding respecting the insolvency of the Applicants that may be brought before the Court (collectively, the "**Insolvency Proceedings**"); and
- (vii) granting the Administration Charge (as defined below) over the Applicants' current and future assets, undertakings and properties of every

nature and kind whatsoever, and wherever situate, including all proceeds thereof (collectively, the "**Property**"); and

- (b) Such further and other relief as counsel may request and this Honourable Court deems just.

2. THE GROUNDS FOR THE APPLICATION ARE:

General

- (a) The Applicants are Canadian privately-held corporations that, together with certain affiliate corporations that are not Applicants in these CCAA proceedings and SIDRWC Inc. o/a SID Developments, 2707793 Ontario Inc. o/a SID Renos and SID Management Inc., are part of a group of companies (collectively, the "**Company**") specializing in the acquisition, renovation and leasing of distressed residential real estate in undervalued markets throughout Ontario (the "**Business**");
- (b) The Applicants are the principal owners of the Company's rental units and the residential properties on which they are situated. Collectively, the Applicants own 405 residential properties (collectively, the "**Properties**") containing 631 rental units, of which 424 are tenanted, as well as a single non-operating golf course;¹
- (c) The Applicants' acquisition and renovation of the Properties and the costs related thereto were financed through (i) first mortgage loans (collectively, the "**First**

¹ The Applicants understand that two of the Properties have been listed for, and are subject to, as yet unclosed sales initiated at the behest of certain of the Applicants' Lenders improperly and/or improvidently exercising power of sale remedies.

Mortgage Loans") and second mortgage loans (collectively, the "**Second Mortgage Loans**") provided predominantly by numerous individual real estate investors, and (ii) unsecured promissory notes (collectively, the "**Promissory Notes**") issued in favour of The Lion's Share Group Inc. and various individual real estate investors;

- (d) Notwithstanding the Applicants' concerted efforts to obtain a comprehensive refinancing solution, raise additional short-term financing and/or sell certain of the Properties, the Applicants are currently facing a severe liquidity crisis, have less than \$100,000 of cash on hand, are in default of substantially all of the First Mortgage Loans, Second Mortgage Loans and Promissory Notes, and are generally unable to meet their obligations as they become due;
- (e) The Applicants have commenced these CCAA proceedings to preserve and maximize the value of the Business and the Properties for the benefit of the Applicants' stakeholders while the Applicants pursue a comprehensive refinancing and/or restructuring transaction capable of underpinning a consensual plan of compromise or arrangement;
- (f) The Applicants are entitled to seek protection under the CCAA given that, among other things:
 - (i) each of the Applicants is insolvent and is a company to which the CCAA applies; and

- (ii) the current and contingent claims against the Applicants or the Applicants and their respective affiliated debtor companies, as applicable, exceeds \$5 million;

The Stay of Proceedings

- (g) The Applicants urgently require a stay of proceedings to prevent numerous, uncoordinated and value deteriorative enforcement actions by, among others, the Lenders, and disruption to the Business while the Applicants' restructuring and refinancing efforts are pursued in earnest. Accordingly, the proposed Initial Order provides the Stay of Proceedings for the Initial Stay Period of not more than ten days;
- (h) The proposed Stay of Proceedings will preserve the *status quo* and afford the Applicants the breathing space and stability required to stabilize and continue to operate the Business as a going concern and advance their restructuring and refinancing efforts;
- (i) The continued operation of the Business and the avoidance of disjointed enforcement steps that could result in an immediate erosion of the Properties' values, is in the best interests of the Applicants and their stakeholders;
- (j) If the proposed Initial Order is granted, the Applicants intend to bring a motion on January 31, 2024 (or such other date set by this Honourable Court prior to the expiry of the Initial Stay Period) for an amended and restated Initial Order, among other things:
 - (i) extending the Initial Stay Period;

- (ii) expanding the Applicants' restructuring authority and the Monitor's ability to assist with the Applicants' restructuring efforts beyond the limited required relief included in the Initial Order;
- (iii) approving the retention of Howards Capital Corp. as financial advisor to the Applicants pursuant to a Financial Advisor Engagement Agreement to be executed (the "**Financial Advisor Engagement Letter**"), and granting a charge over the Property to secure certain amounts that may become payable under the Financial Advisor Engagement Letter;
- (iv) increasing the maximum amount of the Administration Charge to \$1,500,000;
- (v) approving the Applicants' ability to borrow under a debtor-in-possession credit facility (the "**DIP Facility**") to finance their working capital requirements and other general corporate purposes, post-filing expenses and costs; and
- (vi) granting a charge over the Property to secure all amounts advanced under the DIP Facility;

The Additional Stay Parties

- (k) The obligations of the Applicants under all or substantially all of the First Mortgage Loans, the Second Mortgage Loans and the Promissory Notes are or are purportedly personally guaranteed by the Additional Stay Parties, being the Applicants' only directors, and the Applicants' officers and/or indirect shareholders, as applicable. Accordingly, the Applicants are seeking to

temporarily stay the Related Claims to prevent enforcement action from being commenced or continued against the Additional Stay Parties or the Additional Stay Parties' Property;

- (l) The commencement or continuation of the Related Claims, which are derivative of the Applicants' liabilities under the First Mortgage Loans, the Second Mortgage Loans and the Promissory Notes, will invariably necessitate both the Additional Stay Parties' and the Applicants' participation in tens or potentially hundreds of individual actions;
- (m) The Additional Stay Parties' participation in responding to any Related Claims will severely strain the Applicants' limited resources and those of each of the directors, imperiling the Applicants' restructuring efforts and the success of these CCAA proceedings;
- (n) The failure of these CCAA proceedings, and the concomitant distressed sale of the Properties, would be detrimental to the Applicants' stakeholders, including the Lenders and the Applicants' tenants;
- (o) The potential prejudice to certain of the Lenders that may result from a temporary stay of proceedings in favour of the Additional Stay Parties or against or in respect of any of the Additional Stay Parties' Property with respect to the Related Claims, when measured against the substantial benefits of imposing such a stay, is minimal;

Lender Representative Counsel

- (p) Pursuant to the proposed Initial Order, the Applicants are seeking to have Chaitons LLP appointed as the Lender Representative Counsel for all of the Lenders in any Insolvency Proceedings for any issues affecting the Lenders in such Insolvency Proceedings;
- (q) The Applicants' proposed appointment of Lender Representative Counsel is informed by the numerosity of their most significant creditor group, the Lenders. Collectively, the Applicants have approximately 390 First Mortgage Loans, 121 Second Mortgage Loans and 802 Promissory Notes and over 300 different Lenders, many of which are individual investors;
- (r) In addition to providing the Lenders with meaningful representation, the Lender Representative Counsel's appointment will facilitate the efficient administration of these CCAA proceedings. Specifically, it will provide a single means through which the inquiries and concerns of hundreds of Lenders can be addressed, their views can be articulated and their interests can be protected and advanced;
- (s) Absent the Lender Representative Counsel's appointment, the Applicants, the Monitor and other stakeholders in these CCAA proceedings will be forced to liaise with and develop consensus among potentially hundreds of counsel retained by the Lenders at their expense. The resulting inefficiencies, fractured communications and additional professional costs to be incurred may jeopardize the Applicants' ability to achieve a consensual restructuring and undermine the purposes of these CCAA proceedings;

Appointment of KSV as Monitor

- (t) The proposed Initial Order contemplates that KSV will act as the Monitor in these CCAA proceedings. KSV has consented to act as the Monitor in these CCAA proceedings on the terms of the proposed Initial Order, if granted;
- (u) KSV is a "trustee" within the meaning of subsection 2(1) of the BIA, and is not otherwise precluded from acting as the Monitor under subsection 11.7(2) of the CCAA;

The Administration Charge

- (v) Pursuant to the proposed Initial Order, the Applicants are seeking a charge on the Property in favour of the Lender Representative Counsel, the Monitor, and the Monitor's and the Applicants' respective counsel in these CCAA proceedings up to a maximum amount of \$750,000 (the "**Administration Charge**");
- (w) The Applicants, in consultation with the Proposed Monitor, determined the quantum of the Administration Charge. Its quantum is commensurate with the fees and disbursements expected to be incurred by the beneficiaries of the Administration Charge by the end of the Initial Stay Period, including significant arrears;
- (x) The Proposed Monitor is supportive of the granting of the Administration Charge and its quantum;

Other Grounds

- (y) The provisions of the CCAA and the inherent and equitable jurisdiction of this Honourable Court;
- (z) Rules 1.04, 1.05, 2.01, 2.03, 3.02, 14.05(2), 16, 17, 38 and 39 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended and section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43, as amended; and
- (aa) Such further and other grounds as counsel may advise and this Honourable Court may permit.

3. **THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the Application:

- (a) The affidavit of Robert Clark to be sworn, and the exhibits thereto;
- (b) The Pre-Filing Report of the Proposed Monitor to be filed, and the appendices thereto;
- (c) The consent of KSV to act as the Monitor; and
- (d) Such further and other evidence as counsel may advise and this Honourable Court may permit.

January 22, 2024

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Lawyers for the Applicants

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C-36, AS AMENDED**

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MULLIGAN INC., HORSES IN THE BACK INC., NEAT NESTS INC. AND JOINT
CAPTAIN REAL ESTATE INC.**

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

NOTICE OF APPLICATION

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Lawyers for the Applicants

TAB 2

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

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Applicants

**AFFIDAVIT OF ROBERT CLARK
(Sworn January 23, 2024)**

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Applicants

**AFFIDAVIT OF ROBERT CLARK
(Sworn January 23, 2024)**

I, Robert Clark, of the city of Burlington, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am the President and a director of SIDRWC Inc. o/a SID Developments ("**SID Developments**") and SID Management Inc. ("**SID Management**"), which, together with 2707793 Ontario Inc. o/a SID Renos ("**SID Renos**"), provide acquisition, distribution, renovation and management services to Balboa Inc., DSPLN Inc., Happy Gilmore Inc., Interlude Inc., Multiville Inc., The Pink Flamingo Inc., Hometown Housing Inc., The Mulligan Inc., Horses In The Back Inc., Neat Nests Inc. and Joint Captain Real Estate Inc. (collectively, the "**Applicants**"). As such, I have personal knowledge of the Applicants and the matters to which I depose in this affidavit. Where I do not possess personal knowledge, I have stated the source of my information and, in all such cases, believe it to be true.

2. All references to currency in this affidavit are in Canadian dollars unless noted otherwise. The Applicants, SID Developments, SID Management and SID Renos do not waive or intend to waive any applicable privilege by any statement herein.

I. RELIEF REQUESTED

3. I swear this affidavit in support of an application by the Applicants for an order (the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), *inter alia*:

- (a) declaring that each of the Applicants is a debtor company to which the CCAA applies;
- (b) appointing KSV Restructuring Inc. ("**KSV**" or the "**Proposed Monitor**") as an officer of this Court to monitor the assets, business, and affairs of the Applicants (if appointed in such capacity, the "**Monitor**");
- (c) staying, for an initial period of not more than ten days (the "**Initial Stay Period**"), all proceedings and remedies taken or that might be taken in respect of the Applicants, the Monitor or the Applicants' directors and officers, or affecting the Business or the Applicants' Property (each as defined below), except with the prior written consent of the Applicants and the Monitor, or with leave of the Court (the "**Stay of Proceedings**");
- (d) staying, for the Initial Stay Period, all proceedings against or in respect of Aruba Butt ("**Ms. Butt**"), Dylan Suitor ("**Mr. Suitor**") and/or Ryan Molony ("**Mr. Molony**" and collectively with Ms. Butt and Mr. Suitor, the "**Additional Stay**");

Parties"), or against or in respect of any of the Additional Stay Parties' current or future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, and including all proceeds thereof (collectively, the "**Additional Stay Parties' Property**") with respect to any guarantee, contribution or indemnity obligation, liability or claim in respect of or that relates to any agreement involving any of the Applicants or the obligations, liabilities and claims of and against any of the Applicants (collectively, the "**Related Claims**"), except with the prior written consent of the Applicants and the Monitor, or with leave of the Court;

- (e) appointing Chaitons LLP (if appointed in such capacity, the "**Lender Representative Counsel**") as representative counsel for all of the secured and unsecured lenders of the Applicants (collectively, the "**Lenders**" and each, a "**Lender**"), including, without limitation, all of the Lenders that have RRSPs or other registered accounts administered by Olympia Trust Company, in these proceedings, any proceeding under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") or in any other proceeding respecting the insolvency of the Applicants that may be brought before this Court (collectively, the "**Insolvency Proceedings**"); and
- (f) granting the Administration Charge (as defined below) up to a maximum amount of \$750,000 over the Applicants' current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (collectively, the "**Applicants' Property**").

4. If the proposed Initial Order is granted, the Applicants intend to bring a motion on January 31, 2024 (or such other date as the Court may advise) (the "**Comeback Hearing**") to seek an amended and restated Initial Order, among other things:

- (a) extending the Initial Stay Period;
- (b) expanding the Applicants' restructuring authority and the Monitor's ability to assist with the Applicants' restructuring efforts beyond the limited required relief included in the Initial Order;
- (c) approving the retention of Howards Capital Corp. ("**HCC**") as financial advisor to the Applicants (the "**Financial Advisor**") pursuant to a Financial Advisor Engagement Agreement to be executed (the "**Financial Advisor Engagement Letter**"), and granting a charge over the Applicants' Property to secure certain amounts that may become payable under the Financial Advisor Engagement Letter (the "**Financial Advisor Charge**");
- (d) increasing the maximum amount of the Administration Charge to \$1,500,000;
- (e) approving the Applicants' ability to borrow under a debtor-in-possession credit facility (the "**DIP Facility**") to finance their working capital requirements and other general corporate purposes, post-filing expenses and costs; and
- (f) granting a charge over the Applicants' Property to secure all amounts advanced under the DIP Facility (the "**DIP Lender's Charge**").

II. OVERVIEW

5. The Applicants are Canadian privately-held corporations that, together with certain affiliate corporations that are not Applicants in these CCAA proceedings and SID Developments, SID Renos and SID Management, are part of a group of companies (collectively, the "**Company**") specializing in the acquisition, renovation and leasing of distressed residential real estate in undervalued markets throughout Ontario (the "**Business**"). Since inception, the Company has acquired, renovated, leased and/or sold over 800 underutilized and strategically located properties in Ontario, that provide in aggregate over 1200 rental units.

6. The Applicants are the principal owners of the Company's rental units and the residential properties on which they are situated. Collectively, the Applicants currently own 405 residential properties (collectively, the "**Properties**" and each, a "**Property**") containing 631 rental units, of which 424 are tenanted (collectively, the "**Rental Units**"), as well as a single non-operating golf course.¹

7. The Properties are located in secondary and tertiary markets in Ontario with lower average costs of living, including Timmins, Sault Ste. Marie, Sudbury, Kirkland Lake, Capreol, Temiskaming Shores and Val Caron. The Applicants' acquisition and renovation of the Properties and the costs related thereto were financed through (i) first and second mortgage loans provided predominantly by numerous individual real estate investors, and (ii) unsecured promissory notes issued in favour of The Lion's Share Group Inc. (the "**Lion's Share**") and various individual real estate investors.

¹ As of the date of this affidavit, the Applicants understand that two of the Properties have been listed for, and are subject to, as yet unclosed sales initiated at the behest of certain of the Applicants' Lenders improperly and/or improvidently exercising power of sale remedies.

8. Despite generating significant annual revenues from rental income and the sale of certain properties, the Applicants have struggled to generate sufficient free cash flow to support their ongoing payment obligations under their secured and unsecured indebtedness. To reduce the Applicants' significant interest expense and improve their free cash flow, the Company began exploring refinancing and sale opportunities in 2022.

9. In May 2022, the Company closed a sale of 223 properties (the "**Core Sale**") to Core Development Group ("**Core**"), subject to the payment by Core of a holdback in the amount of \$3.5 million (the "**Core Holdback**").

10. The Company renewed its efforts to obtain refinancing beginning in August 2022. Since that time the Company has persisted in its attempts to find a financial solution capable of reducing the Applicants' interest expense burden and right-sizing their capital structure. While financing is readily available for businesses akin to the Company's Business in the United States, it is unfortunately not in Canada. Additionally, the Company's financing efforts have been hampered by the Bank of Canada's repeated interest rate increases commencing in March 2022 and falling home prices. Such factors undermined the viability of a refinancing solution through a mortgage-backed security product with a major Canadian financial institution.

11. Despite the difficult headwinds of interest rate increases and falling home prices, the Company collaborated with Scotiabank and Finneo, which specializes in sourcing and structuring commercial real estate debt, with a view to establishing a financial product comparable to those readily available for residential real estate investors in the United States. With the assistance of Finneo, over 60 financial institutions were approached throughout 2023 to solicit interest in providing the Company with such a product. Ultimately, none had a product available bespoke to

residential housing and/or the administrative capacity to address the Applicants' substantial portfolio of residential Properties.

12. The Applicants' inability to obtain a comprehensive refinancing solution has resulted in the incurrence of substantial losses over the previous 18 months, which losses were exacerbated by disputes arising in connection with the Core Holdback. What is more, it has deprived the Applicants of the liquidity required to complete their yet unrenovated Rental Units (representing approximately \$350,000/month in lost rental revenues), satisfy their payment obligations under their secured and unsecured indebtedness and make payments in the ordinary course of business.

13. Notwithstanding the Applicants' concerted efforts to raise additional short-term financing and/or sell certain of the Properties, the Applicants are currently facing a severe liquidity crisis, have less than \$100,000 of cash on hand, are in default of substantially all of their First Mortgage Loans, Second Mortgage Loans and Promissory Notes (each as defined below), and are generally unable to meet their obligations as they become due.

14. At this time, the Applicants do not have the wherewithal to repay their secured and unsecured indebtedness and cannot embark on an immediate liquidation of the Properties without jeopardizing the interests of their stakeholders. Given prevailing interest rates and the concentration of the Properties within small secondary and tertiary markets in Ontario, any such liquidation would be value destructive, result in the sale of the Properties at depressed prices and likely take more than two years to complete.

15. Following careful review and consideration of their financial circumstances and available alternatives, and the devastating effects of a bankruptcy, liquidation or uncoordinated enforcement efforts, the Applicants are of the view that these CCAA proceedings and the relief requested in the

proposed Initial Order are in the best interests of the Applicants and their stakeholders, including their hundreds of Lenders and approximately 1,000 tenants.

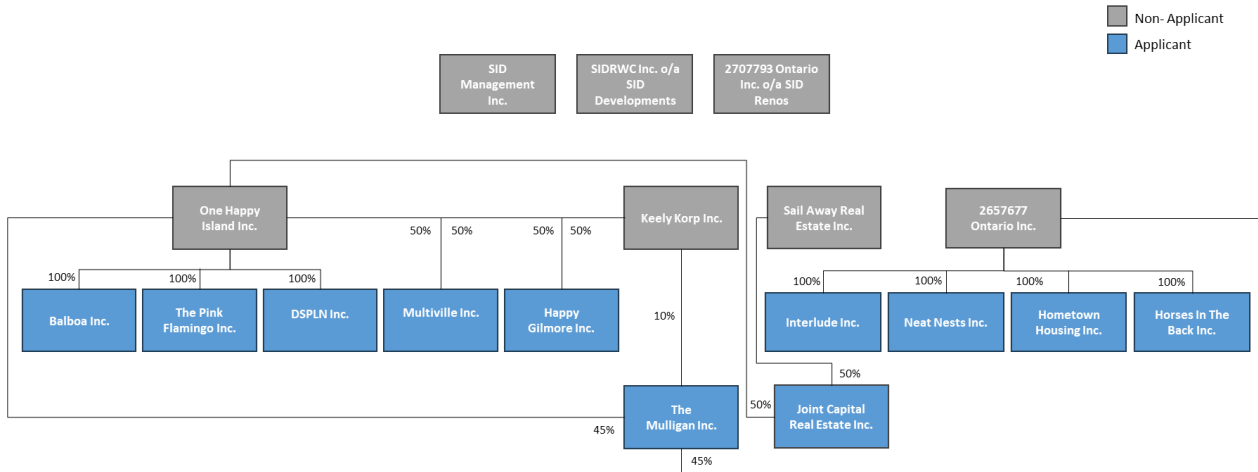
16. Given the Applicants' liquidity crisis, these CCAA proceedings present the only practical means of preserving and maximizing the value of the Business and the Properties for the benefit of the Applicants' stakeholders while the Applicants pursue a comprehensive refinancing and/or restructuring transaction capable of underpinning a consensual plan of compromise or arrangement.

III. CORPORATE HISTORY AND STRUCTURE

17. The Applicants in these CCAA proceedings are comprised of several corporate groups, which operate collectively as an integrated company. In particular, the Applicants consist of three wholly-owned subsidiaries of One Happy Island Inc. ("**Happy Island**"), two jointly-owned subsidiaries of Happy Island and Keely Korp Inc. ("**Keely Korp**"), four wholly-owned subsidiaries of 2657677 Ontario Inc. ("**265 Inc.**"), one jointly-owned subsidiary of Happy Island and Sail Away Real Estate Inc. ("**Sail Away**"), and one subsidiary of Happy Island, Keely Korp and 265 Inc. (collectively with Sail Away, the "**Non-Applicant Parent Cos.**").

18. The Non-Applicant Parent Cos. are holding companies. The shares of the Non-Applicant Parent Cos., other than Sail Away, are held directly or indirectly by the Additional Stay Parties and certain related parties. The Non-Applicant Parent Cos. are not Applicants in these CCAA proceedings, and no relief is sought with respect to them under the proposed Initial Order.

19. A simplified organizational chart depicting the Applicants' corporate structure is set out immediately below:



20. The Applicants' corporate structure and intercorporate relationships are discussed in detail below. Corporate profile reports for each of the Applicants are collectively attached hereto as **Exhibit "A"**.

A. The Non-Applicant Parent Cos.

21. Each of the Non-Applicant Parent Cos. is a privately held company incorporated pursuant to the *Business Corporations Act*, R.S.O. 1990, c. B. 16, as amended (the "**OBCA**"), the principal assets of which are its ownership interests in its subsidiaries, including, among others, the Applicants.

22. As noted above, the Non-Applicant Parent Cos. are not Applicants in these CCAA proceedings, and no relief is sought with respect to them under the proposed Initial Order.

B. The Pink Flamingo Inc., DSPLN Inc. and Balboa Inc.

23. The Pink Flamingo Inc., DSPLN Inc. and Balboa Inc. are Applicants in these CCAA proceedings and as depicted above, are wholly-owned subsidiaries of Happy Island, which is itself solely-owned by Ms. Butt.

24. The Pink Flamingo Inc., DSPLN Inc. and Balboa Inc., were incorporated pursuant to the OBCA on June 5, 2020, February 25, 2021, and December 13, 2021, respectively. The registered head office of each of The Pink Flamingo Inc., DSPLN Inc. and Balboa Inc. is located at 394 Appleby Line, Burlington, Ontario, Canada, L7L 2X8.

25. The Pink Flamingo Inc.'s, DSPLN Inc.'s and Balboa Inc.'s respective assets comprise predominantly of their owned residential Properties, many of which are tenanted.

26. Ms. Butt is the indirect owner as well as the sole director and officer of each of The Pink Flamingo Inc., DSPLN Inc. and Balboa Inc.

C. Multiville Inc. and Happy Gilmore Inc.

27. Multiville Inc. and Happy Gilmore Inc. are Applicants in these CCAA proceedings and as depicted above, are jointly-owned subsidiaries of Happy Island and Keely Korp. As noted above, Ms. Butt is the sole shareholder of Happy Island. Mr. Molony is a shareholder of Keely Korp.

28. Multiville Inc. and Happy Gilmore Inc. were incorporated pursuant to the OBCA on October 27, 2020 and May 12, 2021, respectively. The registered head office of each of Multiville Inc. and Happy Gilmore Inc. is located at 394 Appleby Line, Burlington, Ontario, Canada, L7L 2X8.

29. Multiville Inc.'s and Happy Gilmore Inc.'s respective assets comprise predominantly of their owned residential Properties, many of which are tenanted.

30. Ms. Butt and Mr. Molony are the only directors and officers of Multiville Inc. and Happy Gilmore Inc. and are indirect shareholders thereof through Happy Island and Keely Korp., respectively.

D. Hometown Housing Inc., Neat Nests Inc., Horses In the Back Inc. and Interlude Inc.

31. Hometown Housing Inc., Neat Nests Inc., Horses In the Back Inc. and Interlude Inc. are Applicants in these CCAA proceedings and as depicted above, are wholly-owned subsidiaries of 265 Inc., which is indirectly owned by Mr. Suitor through another holding company.

32. Hometown Housing Inc., Neat Nests Inc., Horses In The Back Inc. and Interlude Inc. were incorporated pursuant to the OBCA on March 1, 2019, March 1, 2019, July 24, 2020 and November 13, 2020, respectively. The registered head office of each of Hometown Housing Inc., Neat Nests Inc., Horses in the Back Inc. and Interlude Inc. is located at 1 King Street West, 10th Floor, Hamilton, Ontario, Canada, L8P 1A4.

33. Hometown Housing Inc.'s, Neat Nests Inc.'s, Horses In The Back Inc.'s and Interlude Inc.'s respective assets comprise predominantly of their owned residential Properties, many of which are tenanted.

34. Mr. Suitor is the only director and officer of each of Hometown Housing Inc., Neat Nests Inc., Horses In The Back Inc. and Interlude Inc., and is indirectly the sole owner of each.

E. Joint Captain Real Estate Inc.

35. Joint Captain Real Estate Inc. is an Applicant in these CCAA proceedings and as depicted above, is a jointly-owned subsidiary of Happy Island and Sail Away.

36. Joint Captain Real Estate Inc. was incorporated pursuant to the OBCA on February 23, 2021. The registered head office of Joint Captain Real Estate Inc. is located at 394 Appleby Line, Burlington, Ontario, Canada, L7L 2X8.

37. Joint Captain Real Estate Inc.'s assets comprise predominantly of its owned residential Properties, many of which are tenanted.

38. Ms. Butt is the sole director of Joint Captain Real Estate Inc. Its officers include Bronwyn Bullen ("**Ms. Bullen**") and Samuel Drage ("**Mr. Drage**"), each of whom are shareholders of Sail Away, and Ms. Butt.

F. The Mulligan Inc.

39. The Mulligan Inc. is an Applicant in these CCAA proceedings and as depicted above, is a subsidiary of Happy Island, Keely Korp and 265 Inc.

40. The Mulligan Inc. was incorporated pursuant to the OBCA on February 1, 2021. The registered head office of The Mulligan Inc. is located at 394 Appleby Line, Burlington, Ontario, Canada, L7L 2X8.

41. The Mulligan Inc.'s assets comprise predominantly of a single owned Property, a currently non-operating golf course.

42. Ms. Butt, and Messrs. Molony and Sutor are the directors of The Mulligan Inc. and are its indirect shareholders through Happy Island, Keely Korp. and 265 Inc.

IV. BUSINESS OF THE APPLICANTS

A. The Business

43. The Company is among the largest holders of residential real estate in Ontario. It focuses on the acquisition, renovation and leasing of distressed residential properties in undervalued and underutilized markets throughout the province where the cost to purchase is less expensive than the cost to build per square foot.

44. The Company's focus on secondary and tertiary markets in Ontario leverages their lower average costs of living and high income to costs ratio, where housing options are more affordably priced than in the Toronto, Niagara and Hamilton regions. The Company renovates those residential properties it acquires by performing minor to major restorations with a view to reviving such properties and providing sustainable and affordable single or multi-family housing. Since inception, the Company has acquired, renovated, leased and/or sold over 800 underutilized and strategically located properties in Ontario, that provide in aggregate over 1200 rental units.

45. To date, the Applicants have raised and invested approximately \$100 million to acquire and renovate the Properties. The Applicants' efforts in this regard have assisted in creating jobs, revitalizing communities, and increasing the quality and supply of affordable housing in Ontario's undervalued markets.

B. The Management and Renovation of the Properties

46. SID Management, a full-service residential property management company of which I am the sole officer and director, manages the Properties, including the Applicants' tenants, pursuant

to standard form property management agreements with each of the Applicants (collectively, the "**Management Agreements**"). The services provided by SID Management include, among others:

- (a) collecting and distributing monthly rent from the Applicants' tenants, for which SID Management is entitled to a fee equal to 7.5% of the aggregate amount of rent collected, plus harmonized sales taxes (the "**Property Management Fees**");
- (b) leasing the Applicants' vacant Rental Units to new tenants, for which SID Management is entitled to a fee equal to 50% of the first month's rent, plus harmonized sales taxes (the "**Tenancy Management Fees**");
- (c) addressing all disputes as between the Applicants and their tenants and any necessary evictions or other proceedings before the Landlord and Tenant Board, for which SID Management is entitled to a fee comprised of \$200 per filing, plus harmonized sales taxes, \$500, plus harmonized sales taxes for paralegal services and a sheriff fee, plus 10% per lockout (collectively, the "**LTB Services Fees**");
and
- (d) performing and, where necessary, coordinating the performance of all maintenance required by the Applicants or requested by the Applicants' tenants, for which SID Management charges a fixed hourly rate of \$40 and a fee equal to 7.5% of work for which a sub-contractor is required, in each case, plus harmonized sales taxes.

47. Copies of the Management Agreements are collectively attached hereto as **Exhibit "B"**.

48. SID Renos, a concept-to-completion construction management company of which Ms. Butt is the sole director, manages the renovation construction of the Applicants' residential properties.

Such construction ranges from cosmetic improvements to the full-scale development of single-family homes into multi-family residences.

49. In its capacity as the Applicants' exclusive construction manager, SID Renos is responsible for contacting, approving, and overseeing all of the third-party contractors, trades and service providers required to complete the Applicants' unrenovated Properties. All such third-party contractors, trades and service providers invoice the Applicants directly. SID Renos is entitled to a monthly fee of \$1,000 per Property, which fee is prorated for the number of days SID Renos is on site (the "**Construction Management Fees**"). The Construction Management Fees charged by SID Renos are significantly lower than the fees charged by general contractors for comparable services.

50. To assist in ameliorating the Applicants' severe liquidity issues, SID Management and SID Renos temporarily ceased charging the LTB Services Fees and the Construction Management Fees as of June 2022.

C. Leased and Owned Real Property

51. As referenced above, the Applicants are the owners of the Properties. The Properties are comprised of 405 residential properties located in Timmins, Sault Ste. Marie, Sudbury, Kirkland Lake, Capreol, Temiskaming Shores and Val Caron, Ontario, as well as one non-operating golf course. 283 of the Properties have single-family Rental Units while 122 of the Properties have multi-family Rental Units, which currently produce an aggregate amount of approximately \$500,000 in gross monthly rent, with the potential to produce approximately \$570,000 in gross monthly rent. Approximately five of the Applicants' Properties are currently listed for sale by the Applicants.

52. An overview containing the municipal addresses and owners of the Properties is attached hereto as **Exhibit "C"**. The division of the Properties' ownership among the Applicants is set out in the table below:

Applicant	Number of Owned Properties
Balboa Inc.	35
DSPLN Inc.	102
Happy Gilmore Inc.	81
Interlude Inc.	107
Multiville Inc.	25
The Pink Flamingo Inc.	18
Hometown Housing Inc.	3
The Mulligan Inc.	1
Horses In The Back Inc.	1
Neat Nests Inc.	1
Joint Captain Real Estate Inc.	32
Total	406

53. As discussed below, substantially all of the Properties are subject to first mortgages and general assignments of rent and many Properties are subject to second mortgages and general assignments of rent in favour of the applicable Lenders.

54. The Applicants do not lease any real property and utilize office space owned by affiliates of Happy Island and 265 Inc. at no cost to the Applicants.

D. Employees

55. Other than The Mulligan Inc., which employs one full-time individual, the Applicants do not have any employees or payroll obligations. Most of the day-to-day property management and renovation services for the Applicants are instead provided by SID Developments, SID Management and SID Renos and their respective employees.

56. The Mulligan Inc. pays its sole employee bi-weekly. As of the date of this affidavit, The Mulligan Inc. has approximately \$55,000 in unpaid source deductions. The Mulligan Inc.'s sole employee is non-unionized and there is no group benefit, pension, retirement or deferred compensation plans maintained by The Mulligan Inc. for their benefit.

E. Contractors, Trades and Service Providers

57. The Applicants rely on numerous third-party contractors, trades and service providers to complete their unrenovated Properties, perform certain maintenance and operate the Business in the ordinary course. The Applicants are not current with respect to their obligations to certain of their third-party contractors, trades and service providers. As of January 19, 2024, the Applicants' aggregate invoiced accounts payable was approximately \$600,000, all of which is past due.

58. To date, the Applicants have expended approximately \$6.2 million on value accretive renovations to improve their monthly cash flow and the resale value of the Properties. The Applicants' lack of liquidity has negatively impacted the Business. Indeed, the Applicants have been unable to, among other things, undertake a further approximately \$4.1 million in renovations required to complete their unrenovated Rental Units. The failure to complete such renovations represents approximately \$350,000/month in lost rental revenues.

F. Banking and Credit Cards

59. The Applicants maintain 11 bank accounts (collectively, the "**Company Accounts**"), each of which is a Canadian dollar bank account. The Company Accounts are utilized to process all of the Applicants' payments, including, among others:

- (a) the Construction Management Fees and the LTB Services Fees;

- (b) payments to third-party contractors, trades and service providers; and
- (c) payments and fees due to the Lenders under the First Mortgage Loans, the Second Mortgage Loans and the Promissory Notes.

60. Interlude Inc. has one credit card with a credit limit of \$50,300. As of December 28, 2023, approximately \$57,746.65 was owing by Interlude Inc. under such credit card.

V. FINANCIAL POSITION OF THE APPLICANTS

61. Copies of Balboa Inc.'s, DSPLN Inc.'s, Happy Gilmore Inc.'s, Interlude Inc.'s, Multiville Inc.'s, The Pink Flamingo Inc.'s, Hometown Housing Inc.'s, Neat Nests Inc.'s and Joint Captain Real Estate Inc.'s most recent financial statements, being unaudited financial statements for the year ended December 31, 2022, are collectively attached hereto as **Exhibit "D"** (collectively, the **"2022 Financial Statements"**). A copy of The Mulligan Inc.'s most recent financial statements, being unaudited financial statements for the year ended December 31, 2021, is attached hereto as **Exhibit "E"** (collectively with the 2022 Financial Statements, the **"Financial Statements"**). The Applicants have not prepared financial statements for the year ended December 31, 2023, nor, in the case of The Mulligan Inc., for the year ended December 31, 2022. Horses In The Back Inc. has not prepared financial statements for any period since it was incorporated on July 24, 2020.

62. Certain of the information contained within the Financial Statements is discussed below.

A. Assets

63. As of December 31, 2021 and December 31, 2022, as applicable, the Applicants (other than Horses In The Back Inc.) had total assets with an aggregate book value of approximately

\$127,858,943. As of such dates, the Applicants' assets consisted principally of the Properties, accounts receivable, holdbacks receivable and amounts due from related parties.

64. The aggregate book values of the Applicants' (other than Horses In The Back Inc.) respective assets as of December 31, 2021 and December 31, 2022, as applicable, are set out below:

Applicant	Aggregate Book Value
Balboa Inc.	\$9,093,013
DSPLN Inc.	\$27,037,932
Happy Gilmore Inc.	\$20,721,025
Interlude Inc.	\$40,405,166
Multiville Inc.	\$10,959,396
The Pink Flamingo Inc.	\$3,682,326
Hometown Housing Inc.	\$2,899,593
The Mulligan Inc.	\$760,870
Neat Nests Inc.	\$4,556,131
Joint Captain Real Estate Inc.	\$7,743,491
Total Assets	\$127,858,943

65. The Properties are the most significant of the Applicants' assets, having an estimated aggregate value of approximately \$173 million based on appraisals conducted in respect of approximately 30% of the Properties in 2023 (with the same methodology being used to extrapolate the estimated value of the remaining Properties for which no appraisals were obtained).

B. Liabilities

66. As of December 31, 2021 and December 31, 2022, as applicable, the Applicants (other than Horses In The Back Inc.) had total liabilities with a book value of approximately \$124,633,211. As of such dates, the Applicants' liabilities consisted principally of the First Mortgage Loans, the Second Mortgage Loans, the Promissory Notes and amounts due to related parties.

67. The aggregate book values of the Applicants' (other than Horses In The Back Inc.) respective liabilities as of December 31, 2021 and December 31, 2022, as applicable, are set out below:

Applicant	Aggregate Book Value
Balboa Inc.	\$9,214,039
DSPLN Inc.	\$27,241,593
Happy Gilmore Inc.	\$20,861,680
Interlude Inc.	\$39,198,752
Multiville Inc.	\$9,396,667
The Pink Flamingo Inc.	\$3,332,531
Hometown Housing Inc.	\$1,671,159
The Mulligan Inc.	\$739,825
Neat Nests Inc.	\$5,095,319
Joint Captain Real Estate Inc.	\$7,881,646
Total Liabilities	\$124,633,211

68. As of December 31, 2023, the funded indebtedness under the First Mortgage Loans, the Second Mortgage Loans and the Promissory Notes was the most significant of the Applicants' liabilities, being in the aggregate approximately \$144,350,000. As a result of their substantial funded indebtedness, each of the Applicants either individually or, together with their affiliates, have liabilities well in excess of \$5 million.

C. Secured Debt

69. The Applicants' primary secured debt obligations consist of amounts owing under the First Mortgage Loans and the Second Mortgage Loans. The First Mortgage Loans and the Second Mortgage Loans are discussed immediately below.²

² The total number of First Mortgage Loans, Second Mortgage Loans and Lenders and the amount of indebtedness under the First Mortgage Loans and Second Mortgage Loans presented in this section are based on the Applicants' books and records, which records may differ from those maintained by the Lenders or their brokers, representatives, trustees or agents. Due to the urgent nature of the relief sought and the volume of Properties involved, a review of title for each of the Properties has not been conducted as of the date of this affidavit to confirm the accuracy of the total number of First Mortgage Loans and the Second Mortgage Loans in respect of which mortgages/charges

1. The First Mortgage Loans

70. The Applicants financed the acquisition of substantially all of the Properties principally pursuant to mortgage term sheets and commitments secured by first-priority mortgages/charges against the Properties (as amended, renewed or refinanced from time to time, the "**First Mortgage Loans**"). As of the date hereof, substantially all of the Properties are encumbered by first-priority mortgages/charges in favour of various Lenders under the First Mortgage Loans (collectively, the "**First Mortgage Lenders**").

71. The approximate number of First Mortgage Loans³ to which each of the Applicants is a party and the approximate aggregate principal amounts owing thereunder, as reflected in the Applicants' books and records as of December 31, 2023, are summarized below:

Applicants	Approximate Number of First Mortgage Loans	Approximate Total Principal Amount
Balboa Inc.	35	\$7,291,686.00
DSPLN Inc.	100	\$20,799,438.50
Happy Gilmore Inc.	79	\$15,473,844.64
Interlude Inc.	99	\$23,572,290.00
Multiville Inc.	23	\$3,802,900.00
The Pink Flamingo Inc.	18	\$2,255,223.00
Hometown Housing Inc.	2	\$768,500.00
The Mulligan Inc.	1	\$660,000.00
Horses In The Back Inc.	1	\$328,000
Neat Nests Inc.	0	\$0.00
Joint Captain Real Estate Inc.	32	\$6,504,048.05
Total	390	\$81,455,930.19

have been registered on title to the Properties, the amount of the mortgages/charges securing the First Mortgage Loans and the Second Mortgage Loans or the identifies of all of the beneficiaries thereof.

³ Certain of the Second Mortgage Loans now benefit from a first priority mortgage/charge due to the discharge of a previously registered mortgage/charge. The terms of the Second Mortgage Loans are discussed below. Further, certain of the Second Mortgage Loans are secured by blanket mortgages that benefit from a first priority charge as against at least one Property and a second priority charge as against one or more other Properties.

72. Substantially all of the original First Mortgage Loans advanced to the Applicants were sourced by The Windrose Group Inc. ("**Windrose**"), a mortgage brokerage based in Hamilton, Ontario operating under The Mortgage Alliance Company of Canada. Windrose, through its principal broker, Claire Drage ("**Ms. Drage**"), identified potential real estate investors that wished to advance the First Mortgage Loans for each of the Properties at the Applicants' request. Windrose received a fee for each of the First Mortgage Loans entered into between an Applicant and one or more First Mortgage Lenders.

73. Having originated nearly exclusively from Windrose, the terms of each of the original First Mortgage Loans are substantially similar. Generally, and subject to certain exceptions, the original First Mortgage Loans contain the following material terms:

- (a) *Parties* – an Applicant, as borrower, one or more individuals or corporations as First Mortgage Lender(s), and the applicable Applicant's director(s), officer(s) and/or indirect shareholder(s), as guarantor(s);
- (b) *Payments* – interest only, payable monthly;
- (c) *Interest Rate* – fixed, ranging between 8% – 9%, increasing between 9% – 11% if the principal amount is not repaid at the end of the term;
- (d) *Term* – fixed term (opening after the expiration of an initial period), ranging between 3 – 12 months, subject to renewal if approved by the First Mortgage Lender(s);
- (e) *Repayment* – repayable upon the expiration of the term unless renewed with the approval of the First Mortgage Lender(s); and

- (f) *Fees* – estimated legal fees, a mortgage broker fee and discharge fee, each payable by the borrower(s), among other fees.

74. A representative sample of the First Mortgage Loans to which the Applicants are party are collectively attached hereto as **Exhibit "F"**. This representative sample is generally reflective of the approximately 390 First Mortgage Loans to which the Applicants are party. As of the date of this affidavit, the majority of the First Mortgage Loans are in default as a result of, among other things, the Applicants' failure to repay the principal amount thereunder upon maturity and/or monthly interest.

75. As general and continuing security for the payment and performance of the Applicants' indebtedness and obligations under the First Mortgage Loans, all or substantially all of the First Mortgage Lenders were each granted the following security:

- (a) a first mortgage/charge on the applicable Property; and
- (b) a general assignment of rents and leases in respect of the applicable Property.

76. A representative sample of sub-searches of title conducted between January 3 and 17, 2024, evincing the registration of first mortgages/charges and notices of general assignments of rents and leases on title to certain of the Properties in favour of the First Mortgage Lenders are collectively attached hereto as **Exhibit "G"** (collectively, the "**First Mortgage Sub-Searches**"). As illustrated within the First Mortgage Sub-Searches, certain of the first mortgages/charges are registered in favour of Olympia Trust Company, the administrator for those First Mortgage Lenders that provided the First Mortgage Loans through RRSPs or other registered accounts.

77. In addition to the aforementioned security, all or substantially all of the original First Mortgage Loans were executed by one or more of the Additional Stay Parties, which are indirect shareholders and directors and/or officers of the applicable Applicants, purportedly in their capacity as guarantors. Further, certain of the First Mortgage Lenders were provided with a general security agreement by the applicable Applicant(s) and/or guarantee by the director(s) of the applicable Applicant.

2. The Second Mortgage Loans

78. Several of the Properties are also encumbered by second mortgages/charges in connection with loan commitments or mortgage term sheets and commitments (as amended, renewed or refinanced from time to time, the "**Second Mortgage Loans**") provided by certain of the Lenders (collectively, the "**Second Mortgage Lenders**"). The approximate number of Second Mortgage Loans to which each of the Applicants is a party and the approximate aggregate principal amounts owing thereunder, as reflected in the Applicants' books and records as of December 31, 2023, are illustrated below:

Applicants	Approximate Number of Second Mortgage Loans ⁴	Approximate Total Principal Amount
Balboa Inc.	7	\$236,750.00
DSPLN Inc.	36	\$2,775,924.00
Happy Gilmore Inc.	34	\$1,799,623.00
Interlude Inc.	15	\$1,273,900.00
Multiville Inc.	15	\$1,109,250.00
The Pink Flamingo Inc.	13	\$1,364,250.00
Hometown Housing Inc.	1	\$83,000.00
The Mulligan Inc.	0	\$0.00
Horses In The Back Inc.	0	\$0.00
Neat Nests Inc.	0	\$0.00

⁴ As discussed below, as substantially all of the Second Mortgage Loans are blanket mortgage loans, the Applicants track amounts advanced under the Second Mortgage Loans on an Applicant-by-Applicant basis. As such, the approximate number of Second Mortgage Loans set out in this table are not reflective of the number of loan commitments or mortgage term sheets and commitments to which the Applicants are party.

Applicants	Approximate Number of Second Mortgage Loans⁴	Approximate Total Principal Amount
Joint Captain Real Estate Inc.	0	\$0.00
Total	121	\$8,642,697.00

79. Subject to certain limited exceptions discussed below, all of the Applicants' current Second Mortgage Loans were provided by Lift Capital Incorporated ("**Lift**" and those Second Mortgage Loans, the "**Lift Second Mortgage Loans**") and subsequently syndicated by Lift. Lift is a private lending and property management company that invests directly in residential and commercial properties in Ontario.

80. Unlike the First Mortgage Loans, all of the Lift Second Mortgage Loans are blanket mortgage loans involving multiple Properties under which one or more Applicant is a borrower. The terms of each of the Lift Second Mortgage Loans are substantially similar. Generally, and subject to certain exceptions, each contains the following material terms:

- (a) *Parties* – one or more Applicants, as borrower(s), Lift or its assignee, as Second Mortgage Lender, and the applicable Applicants' director(s), officer(s) and/or indirect shareholder(s), as guarantor(s);
- (b) *Payments* – interest only, payable monthly;
- (c) *Interest Rate* – fixed, ranging between 12% – 19%, increasing between 14% – 20% if the principal amount is not repaid at the end of the term;
- (d) *Term* – fixed term (open to prepayment upon prior notice), ranging between 3 – 12 months;

- (e) *Repayment* – repayable any time prior to or upon the expiration of the term upon prior notice;
- (f) *Fees* – commitment or lender fee, administration fee and wire fee, each payable by the borrower(s), among other fees;
- (g) *Maximum Prior Indebtedness* – advance conditioned upon, among other things, certain pre-existing First Mortgage Loans not exceeding prescribed amounts; and
- (h) *Syndication* – Lift is authorized to syndicate, participate, assign or otherwise share each of the Lift Second Mortgage Loans with one or more co-lenders.⁵

81. A representative sample of the Lift Second Mortgage Loans to which the Applicants are party are collectively attached hereto as **Exhibit "H"**.

82. A subset of the Second Mortgage Loans were provided directly by individual Second Mortgage Lenders (collectively, the "**Remaining Second Mortgage Loans**") known to the Company. Substantially all of the Remaining Second Mortgage Loans are blanket mortgages provided on terms comparable to the Lift Second Mortgage Loans. A representative sample of the Remaining Second Mortgage Loans are collectively attached hereto as **Exhibit "I"**.

83. As of the date of this affidavit, the majority of the Lift Second Mortgage Loans and the Remaining Second Mortgage Loans are in default as a result of, among other things, the Applicants' failure to repay the principal amount thereunder upon maturity and/or monthly interest.

⁵ Based on a preliminary review of sub-searches of title conducted on certain of the Properties it appears that Lift exercised its right of syndication, participation or assignment as the Second Mortgages registered by Lift have been registered in its name and the name of numerous individual investors/participants.

84. As general and continuing security for the payment and performance of the Applicants' indebtedness and obligations under the Second Mortgage Loans, all or substantially all of the Second Mortgage Lenders were granted the following security:

- (a) a second blanket mortgage/charge on the applicable Properties; and
- (b) a general assignment of rents and leases in respect of the applicable Properties.

85. A representative sample of sub-searches of title conducted between January 3 and 17, 2024, evincing the registration of second mortgage charges and notices of general assignments of rents and leases on title to certain of the Properties in favour of the Second Mortgage Lenders are collectively attached hereto as **Exhibit "J"** (collectively, the "**Second Mortgage Sub-Searches**"). As reflected within the Second Mortgage Sub-Searches, certain of the second mortgages/charges are registered in favour of Lift, together with a number of individuals and investors that have participated in the Lift Second Mortgage Loans.

86. In addition to the aforementioned security, all or substantially all of the Second Mortgage Loans were executed by one or more of the Additional Stay Parties, which are indirect shareholders and directors and/or officers of the applicable Applicants, purportedly in their capacity as guarantors. Further, certain of the Second Mortgage Lenders were provided with a general security agreement by the applicable Applicant(s) and/or guarantee by the director(s) of the applicable Applicant(s).

3. Other Secured Obligations

87. Copies of the results of searches conducted against Balboa Inc., DSPLN Inc., Interlude Inc., Hometown Housing Inc., The Pink Flamingo Inc., Happy Gilmore Inc. and Multiville Inc.

under the *Personal Property Security Act*, R.S.O. 1990, c. P.10, as amended (the "**PPSA**") effective December 20, 2023, are collectively attached hereto as hereto as **Exhibit "K"**. Copies of the results of searches conducted against The Mulligan Inc., Horses In The Back Inc., Neat Nests Inc., and Joint Captain Real Estate Inc. under the PPSA effective January 2, 2024, January 7, 2024, January 7, 2024 and January 15, 2024, respectively, are collectively attached hereto as **Exhibit "L"**.

88. The above-mentioned PPSA search results (collectively, the "**PPSA Search Results**") indicate that there are no registrations against The Mulligan Inc. as of January 2, 2024 or Horses In The Back Inc. and Neat Nests Inc. as of January 7, 2024. However, the PPSA search results disclose numerous registrations against Balboa Inc., DSPLN Inc., Interlude Inc., Hometown Housing Inc., The Pink Flamingo Inc., Happy Gilmore Inc. and Multiville Inc. as of December 20, 2023, and Joint Captain Real Estate Inc. as of January 15, 2024, including the following:

- (a) registrations in favour of Tyler Nickolaus Bartelen, Rachel Wilkins, Olympia Trust Company, 2384805 Ontario Inc., Joanne Upward and Tony Maurice Moore against Balboa Inc.;
- (b) registrations in favour of Minh Tam Hoang Nguyen, Glenroe Lending Inc., Bold Egg Investments Inc., Aris Stigter, Gerald Peter Lohuis, Michael Bekendam Enterprises Inc., Sundance Nuttall-Ecker and Denise Jensen-Gomes against DSPLN Inc.;
- (c) registrations in favour of Olympia Trust Company, Jasmine Crystal Neufeglise Srnicek, Sundance Nuttall-Ecker, Aris Stigter, Nicholas Henry Vergeer, David Abramsky and MK Horizons Inc. against Interlude Inc.;

- (d) registrations in favour of Minh Tam Hoang Nguyen, Olympia Trust Company and The Toronto Dominion Bank against Hometown Housing Inc.;
- (e) registrations in favour of Cameron David Topp, Mary Patricia Sharland and David Presta against The Pink Flamingo Inc.;
- (f) registrations in favour of Minh Tam Hoang Nguyen, Mary Patricia Sharland, David Presta, Glenroe Lending Inc., Olympia Trust Company, Tyler Nickolaus Bartelen, David Abramsky, 1216550 Ontario Inc., Christopher O'Brien, Denise O'Brien and Marc Feliciano against Happy Gilmore Inc.;
- (g) registrations in favour of Minh Tam Hoang Nguyen and Olympia Trust Company against Multiville Inc; and
- (h) a registration in favour of James Innes and Sarah Innes against Joint Captain Real Estate Inc.

89. With the exception of The Toronto Dominion Bank (which is owed approximately \$30,000 by Hometown Housing Inc. as a result of an overdraft), each of the foregoing PPSA registrants (collectively, the "**PPSA Registrants**") is an existing Lender (or the trustee thereof) to one or more of the Applicants. As described within the PPSA Search Results, the PPSA Registrants have generally been granted security in certain of the Applicants' personal property pursuant to a general security agreement and/or a general assignment of rents and leases.

D. Unsecured Debt

1. The Promissory Notes

90. The Applicants have collectively issued approximately 802 unsecured promissory notes (as amended or renewed from time to time, the "**Promissory Notes**").⁶ Approximately 602 of the Promissory Notes were issued to Lion's Share, of which Ms. Drage is the chief executive officer. The remaining Promissory Notes were issued in favour of various individual lenders sourced by Windrose.

91. The number of Promissory Notes issued by each of the Applicants and the aggregate principal amounts owing thereunder, as reflected in the Applicants' books and records as of December 31, 2023, are illustrated below:

Applicants	Number of Promissory Notes	Total Principal Outstanding
Balboa Inc.	37	\$1,606,007.80
DSPLN Inc.	144	\$7,970,043.28
Happy Gilmore Inc.	113	\$5,618,133.46
Interlude Inc.	364	\$29,024,961.55
Multiville Inc.	33	\$2,051,082.37
The Pink Flamingo Inc.	18	\$1,121,754.84
Hometown Housing Inc.	2	\$86,905.17
The Mulligan Inc.	1	\$5,555.25
Horses In The Back Inc.	4	\$230,730.90
Neat Nests Inc.	40	\$3,469,175.87
Joint Captain Real Estate Inc.	46	\$3,051,759.02
Total	802	\$54,236,109.51

⁶ The total number of Promissory Notes and Lenders and the amount of indebtedness under the Promissory Notes presented in this section are based on the Applicants' books and records, which records may differ from those maintained by the Lenders or their brokers, representatives, trustees or agents.

92. The terms of the Promissory Notes are substantially similar. Their material terms generally include, subject to certain exceptions, the following:

- (a) *Parties* – an Applicant, as borrower, one or more individuals or corporations as Lender(s), and the applicable Applicant's director(s), officer(s) and/or indirect shareholder(s), as guarantor(s);
- (b) *Payments* – interest only, payable monthly;
- (c) *Interest Rate* – fixed, ranging between 8% – 17%, increasing between 11% – 20% if the principal amount is not repaid at the end of the term;
- (d) *Term* – fixed term, ranging between 3 – 12 months, subject to extensions approved by the Lender(s);
- (e) *Repayment* – repayable upon the expiration of the term or the sale or refinance of an enumerated Property, unless renewed with the approval of the Lender(s); and
- (f) *Fees* – discharge statement fee and missed payment fees, among other fees.

93. A representative sample of the Promissory Notes issued by the Applicants are collectively attached hereto as **Exhibit "M"**. This representative sample is generally reflective of the approximately 802 Promissory Notes that the Applicants have collectively issued.

94. Notwithstanding the consensual renewal or extension of many of the Promissory Notes at the end of their original terms, the majority of the Promissory Notes are in default as of the date of this affidavit. Such defaults are a result of, among other things, the Applicants' failure to repay the principal amount thereunder upon maturity and/or monthly interest.

95. All of the Promissory Notes were executed by one or more of the Additional Stay Parties, which are indirect shareholders and directors and/or officers of the applicable Applicants, purportedly in their capacity as guarantors. Although unsecured obligations of the Applicants for which no security has been granted, the Promissory Notes generally indicate that they are "secured by the Lenders right to register this Note on title on all or any properties held by the Borrowers and Guarantors as security if not paid in full [...]".

2. Intercompany Indebtedness

96. In the ordinary course of business, the Applicants engage in intercompany transactions resulting in the creation of intercompany receivables and payables. As previously described, each of the Applicants also pay certain fees to their non-affiliates, SID Management and SID Renos, in the ordinary course of business, including the Property Management Fees, the Tenancy Management Fees, the Construction Management Fees and the LTB Services Fees. As at the date of this affidavit, approximately \$202,560.98 is owing to SID Renos in respect of the Construction Management Fees.

3. Trade Accounts Payable

97. As noted above, the Applicants rely on numerous third-party contractors, trades and service providers required to complete their unrenovated residential properties and operate the Business in the ordinary course. The Applicants are not current with respect to their obligations to certain of their third-party contractors, trades and service providers. As of December 31, 2023, the Applicants' invoiced trade accounts payable was approximately \$600,000.

4. Other Notable Unsecured Obligations

98. The Applicants are liable for certain utilities and income and municipal property taxes arising in connection with their revenue producing Rental Units and their ownership of the Properties, some of which is in arrears. Specifically:

- (a) *Municipal Taxes* – as of December 31, 2023, the Applicants collectively had approximately \$1,896,739.85 in municipal tax arrears, in respect of which certain municipalities have delivered Final Notices and/or Notices of Registration of Tax Arrears Certificates;
- (b) *Income Taxes* – as of July 6, 2023, Hometown Housing Inc. and Multiville Inc. had approximately \$350,427.68 and \$117,789.93 in corporate income tax arrears, respectively, which remains unpaid as at the date of this affidavit; and
- (c) *Utilities* – as of December 31, 2023, the Applicants collectively owed approximately \$532,883.20 in unpaid utilities.

5. Contingent Litigation Claims

99. The Applicants' inability to pay their interest obligations, and in certain instances the principal upon maturity, under the First Mortgage Loans, Second Mortgage Loans and Promissory Notes has prompted the issuance of over 50 demand letters, notices of default, notices of intention to enforce security and notices of sale under mortgage, among other demands and notices, by certain of the Lenders throughout 2023. Additionally, certain of the Lenders have filed Statements of Claim in the Ontario Superior Court of Justice in which the applicable Applicant borrowers are named as defendants (collectively, the "**Statements of Claim**").

100. Certain details concerning the Statements of Claim and the actions initiated thereby revealed by litigation searches as of January 5, 2024, are set out in the table below:

Court Location	Court File Number	Plaintiff(s)	Defendant(s)
Haileybury	CV-23-00000083-0000	Olympia Trust Company	Balboa Inc. and Ms. Butt
Cochrane	CV-23-00000223-0000	Olympia Trust Company	Balboa Inc. and Ms. Butt
Cochrane	CV-23-00000224-0000	Olympia Trust Company	Balboa Inc. and Ms. Butt
Parry Sound	CV-23-00000124-0000	Olympia Trust Company, Corey Goss and Sima Qadeer Goss	DSPLN Inc. and Ms. Butt
Parry Sound	CV-23-00000126-0000	Bold Egg Investments Inc.	DSPLN Inc., Ms. Butt and 2035881 Ontario Inc.
Cochrane	CV-23-00000192-0000	Denise Michelle Smith	DSPLN Inc. and Ms. Butt
Sault Ste. Marie	CV-23-00029315-0000	Olympia Trust Company	DSPLN Inc. and Ms. Butt
Sault Ste. Marie	CV-23-00029350-0000	Abraham Ram and Yasmin Mohammed Ram	DSPLN Inc. and Ms. Butt
Sault Ste. Marie	CV-23-00029382-0000	Denise Jensen-Gomes	DSPLN Inc., Ms. Butt, Lift, Juliana Maria Chirichiello, Paul Edward Denton, Marla Louise McGregor, Katie Banks, Kenneth Szekely and Daniela Moffatt
Sault Ste. Marie	CV-23-00029384-0000	Denise Jenson-Gomes	DSPLN Inc. and Ms. Butt
Sault Ste. Marie	CV-23-00029386-0000	MLB Holdings Limited	DSPLN Inc. and Ms. Butt
Hamilton	CV-23-00082649-0000	Olympia Trust Company	DSPLN Inc. and Ms. Butt
Cochrane	CV-23-00000237-0000	MLB Holdings Limited	Happy Gilmore Inc., Ms. Butt and Mr. Molony
Sudbury	CV-23-00011498-0000	Olympia Trust Company	Happy Gilmore Inc., Ms. Butt and Mr. Molony

Sault Ste. Marie	CV-23-00029398-0000	Olympia Trust Company	Happy Gilmore Inc.
Sault Ste. Marie	CV-23-00029398-0000	Olympia Trust Company	Happy Gilmore Inc.
Simcoe	CV-23-00000072-0000	Aris Stigter	Interlude Inc. and Mr. Sutor
Simcoe	CV-23-00000073-0000	Aris Stigter	Interlude Inc. and Mr. Sutor
Cochrane	CV-23-00000087-0000	Trevor Brunette	Interlude Inc., Mr. Sutor, Brandon Solomon and 1919832 Ontario Inc.
Parry Sound	CV-23-00000105-0000	Michel Eldebs and Milad Eldebs	Interlude Inc. and Mr. Sutor
Parry Sound	CV-23-00000111-0000	1896891 Ontario Inc., Sofia Pino and Mark Pino	Interlude Inc. and Mr. Sutor
Cochrane	CV-23-00000238-0000	MLB Holdings Limited	Interlude Inc. and Mr. Sutor
Sudbury	CV-23-00011339-0000	Daniela Miele and Jeffrey Luis Rego	Interlude Inc.
Sudbury	CV-23-00011593-0000	Olympia Trust Company	Interlude Inc.
Sudbury	CV-23-00029388-0000	MLB Holdings Limited	Interlude Inc. and Mr. Sutor
Parry Sound	CV-23-00000125-0000	Olympia Trust Company, Sima Qadeer Goss	Multiville Inc., Ms. Butt and Mr. Molony
Cochrane	CV-23-00000191-0000	Denise Michelle Smith	Multiville Inc., Ms. Butt and Mr. Molony
Sudbury	CV-23-00011489-0000	Zorian Sarkis	Multiville Inc.
Simcoe	CV-23-00000074-0000	Aris Stigter, Christopher O'Brien and Denise O'Brien	The Mulligan Inc., Mr. Sutor and Mr. Molony
Cochrane	CV-23-00000239-0000	MLB Holdings Limited	Joint Captain Real Estate Inc., Ms. Butt, Ms. Bullen and Mr. Drage
Sault Ste. Marie	CV-23-00029387-0000	MLB Holdings Limited	Joint Captain Real Estate Inc., Ms. Butt, Ms. Bullen and Mr. Drage
Simcoe	CV-23-00000075-0000	1216550 Ontario Ltd., Christopher O'Brien and Denise O'Brien	Neat Nests Inc. and Mr. Sutor

101. Generally, the Lenders in the above-noted actions seek, among other things, the principal amount, interest and certain fees due to such Lenders and/or possession of the applicable Properties. As of the date of this affidavit, such actions remain unresolved and the Applicants have not taken any material steps in connection therewith.⁷

VI. EVENTS PRECEDING THESE CCAA PROCEEDINGS

102. Despite generating significant annual revenues from rental income and the sale of certain properties, the Applicants have struggled to generate sufficient free cash flow to support their ongoing payment obligations under their secured and unsecured indebtedness. To reduce the Applicants' significant interest expense and improve their free cash flow, the Company began exploring refinancing and sale opportunities in early 2022. At that time, the Core Sale was ultimately pursued, which resulted in the divestiture of 223 residential properties.

103. With the objectives of reducing the Applicants' significant interest expense burden and right sizing their capital structure, the Company renewed its efforts to obtain refinancing in August 2022. At that time, the Bank of Canada's interest rate increases had eliminated the possibility of a mortgage-backed security-based refinancing solution with a major Canadian financial institution. The Company therefore engaged Finneo to approach over 60 financial institutions throughout 2023 to solicit interest in providing the Company with a comprehensive refinancing solution. However, none of the financial institutions approached had a financial product or acceptable alternative refinancing solution designed for residential (rather than commercial) real estate and/or the administrative capacity to address the Applicants' substantial portfolio of residential Properties.

⁷ DSPLN Inc. is also subject to certain fire code violations that have resulted in approximately \$140,000 in fines.

104. Having been unsuccessful in obtaining a comprehensive refinancing solution and facing continued and unsustainable losses driven by the Applicants' significant interest expense burden, the Company engaged HCC as a financial advisor in August 2023. The principal purposes of HCC's engagement as a financial advisor were, among others, to:

- (a) review and assess the Company's financial situation and go-forward prospects;
- (b) review the Company's short-term and medium-term liquidity situation, including a review of the most recent cash flow forecast, underlying financing model and current business plan;
- (c) review and perform a detailed assessment of the Company's assets; and
- (d) assist the Company in marketing a sale transaction, refinancing and/or restructuring to potential purchasers, financiers or investors.

105. With the assistance of HCC, the Company initiated discussions with approximately 35 potential purchasers, financiers or investors, to assist in obtaining a comprehensive refinancing solution for the Applicants' funded indebtedness. As of the date of this affidavit, the Company's discussions with one of Canada's largest independently owned mortgage services companies remain ongoing.

106. In light of the Applicants' current liquidity crisis, limited cash on hand, and numerous defaults under, and enforcement proceedings in respect of, the First Mortgage Loans, Second Mortgage Loans and Promissory Notes, the Applicants can no longer continue operating the Business or pursue a refinancing or restructuring solution absent creditor protection, additional funding and certain other critical relief.

VII. RELIEF SOUGHT PURSUANT TO THE INITIAL ORDER

107. As set out above, the Applicants are currently facing a severe liquidity crisis, are in default of substantially all of their obligations and are unable to satisfy their liabilities as they generally become due. Without immediate relief, including a stay of enforcement actions and following the Initial Stay Period, additional financing, the Applicants will be forced to liquidate the Properties at distressed prices to the detriment of their stakeholders, including the Lenders and their tenants, or cede to numerous, uncoordinated and value destructive enforcement proceedings.

108. After extensive review and careful consideration of the strategic options and alternatives available, the sole director or boards of directors of each of the Applicants, as applicable, with the assistance of their advisors, determined that it is in the best interests of the Applicants and their stakeholders to seek urgent relief under the CCAA. The Applicants believe that these CCAA proceedings present the only viable means of preserving and maximizing value for their stakeholders and providing the stability and liquidity necessary to complete value accretive renovations, pursue a comprehensive refinancing or restructuring transaction and implement a consensual plan of compromise or arrangement.

109. While the Applicants intend to pursue and implement a refinancing or restructuring transaction through a consensual plan of compromise or arrangement in these CCAA proceedings, the relief sought under the proposed Initial Order is limited to that which is reasonably necessary for the continued operation of the Business during the Initial Stay Period. Such relief is discussed below.

A. The Stay of Proceedings

110. The Applicants urgently require a stay of proceedings to prevent numerous uncoordinated and value deteriorative enforcement actions by, among others, the Lenders and disruption to the Business while the Applicants' restructuring and refinancing efforts are pursued in earnest. Accordingly, the proposed Initial Order provides the Stay of Proceedings for the Initial Stay Period of not more than ten days. The Applicants anticipate seeking an extension of the Stay of Proceedings beyond the Initial Stay Period at the Comeback Hearing.

111. The proposed Stay of Proceedings will preserve the *status quo* and afford the Applicants the breathing space and stability required to advance their restructuring and refinancing efforts, including seeking approval of the DIP Facility and the Financial Advisor's retention, developing a plan of compromise or arrangement and/or exploring other restructuring transaction alternatives. Moreover, it will permit the Applicants to stabilize and continue to operate the Business as a going concern with minimal disruption, complete value accretive renovations and prevent the Lenders from taking disjointed enforcement steps that could result in an immediate erosion of the Properties' values, and preferential treatment for the Applicants' most aggressive creditors. The continued operation of the Business and the avoidance of uncoordinated and distressed sales or forced liquidations of the Properties will preserve value for the Applicants' stakeholders and is in the best interests of, among others, the Lenders and the Applicants' tenants.

112. In the circumstances, the proposed Stay of Proceedings is in the best interests of the Applicants and their stakeholders. The Proposed Monitor has advised that it is supportive of the proposed Stay of Proceedings.

B. Extending the Stay of Proceedings to the Additional Stay Parties and the Additional Stay Parties' Property

113. The proposed Initial Order temporarily stays all proceedings against or in respect of the Additional Stay Parties, or against or in respect of any of the Additional Stay Parties' Property with respect to the Related Claims. The Related Claims are derivative of the primary liability of the Applicants under certain of the First Mortgage Loans, Second Mortgage Loans and Promissory Notes. In particular, they include any guarantee, contribution or indemnity obligation, liability or claim in respect of or that relates to any agreement involving any of the Applicants or the obligations, liabilities and claims of and against any of the Applicants.

114. The obligations of the Applicants under all or substantially all of the First Mortgage Loans, the Second Mortgage Loans and the Promissory Notes are or are purportedly personally guaranteed by the Additional Stay Parties, who are indirect shareholders of the Applicants and the Applicants' only directors. Accordingly, the Applicants are seeking to temporarily stay the Related Claims to prevent enforcement action from being commenced or continued against the Additional Stay Parties or the Additional Stay Parties' Property.

115. The commencement or continuation of the Related Claims, which are derivative of the Applicants' liabilities under the First Mortgage Loans, the Second Mortgage Loans and the Promissory Notes, will invariably necessitate both the Additional Stay Parties' and the Applicants' participation in tens or potentially hundreds of individual actions. As demonstrated by the Statements of Claim, 27 of which name one or more of the Additional Stay Parties as defendants, the risk of the simultaneous involvement of the Applicants and the Additional Stay Parties in responding to any Related Claims (if permitted to be pursued) is not merely theoretical.

116. The Additional Stay Parties' participation in responding to any Related Claims will severely strain the Applicants' limited resources and those of each of the directors, imperiling the Applicants' restructuring efforts and the success of these CCAA proceedings. The failure of these CCAA proceedings, and the concomitant distressed sale of the Properties, will be detrimental to the Applicants' stakeholders, including the Lenders and the Applicants' approximately 1,000 tenants.

117. Importantly, the proposed Initial Order does not purport to release, compromise or permanently enjoin the Related Claims. Rather, it imposes a temporary stay of proceedings to maintain stability, preserve the Applicants' and the directors' limited time and resources and facilitate the administration of these CCAA proceedings. I understand that a material amount of the Additional Stay Parties' net worth is invested in the Applicants, and that the remainder would not be nearly enough to satisfy the obligations that the Additional Stay Parties purportedly guaranteed. Given the Applicants' intention to consummate a comprehensive refinancing or restructuring transaction that will underpin a plan of compromise or arrangement, the quantum of the Related Claims may be reduced (and materially so) during these CCAA proceedings if such Related Claims cannot be addressed consensually.

118. In the circumstances, the potential prejudice to certain of the Lenders that may result from a temporary stay of proceedings in favour of the Additional Stay Parties or against or in respect of any of the Additional Stay Parties' Property with respect to the Related Claims, when measured against the substantial benefits of imposing such a stay, is minimal.

C. The Proposed Lender Representative Counsel

119. Pursuant to the proposed Initial Order, the Applicants are seeking to have Chaitons LLP appointed as the Lender Representative Counsel for all of the Lenders in any Insolvency Proceedings, including these CCAA proceedings, for any issues affecting the Lenders in such Insolvency Proceedings. I am advised by George Benchetrit of Chaitons LLP, and believe that, Chaitons LLP is prepared to act as the Lender Representative Counsel if so appointed and has previously acted as Court-appointed representative counsel to various stakeholder groups. Notably, Chaitons LLP's prior appointments include the following:

- (a) acting as representative counsel to approximately 1,600 investors in *The Superintendent of Financial Services v Textbook Student Suites (525 Princess Street) Trustee Corporation et al.*, in respect of such investors' interests in syndicated mortgage loans advanced in connection with 16 commercial real estate development projects;
- (b) acting as representative counsel to approximately 11,000 investors in *The Superintendent of Financial Services v Building & Development Mortgages Canada Inc.*, in respect of such investors' interests in the loans and other indebtedness administered by Building & Development Mortgages Canada Inc.; and
- (c) acting as representative counsel to approximately 1,000 investors in *Law Society of Ontario v Derek Sorrenti and Sorrenti Law Professional Corporation*, in respect such investors' interests in the loans and other indebtedness administered by Derek Sorrenti and Sorrenti Law Professional Corporation.

120. Under the proposed Initial Order, the material terms of the Lender Representative Counsel's appointment include, among others, that:

- (a) upon the granting of the Initial Order, the Lender Representative Counsel will be appointed as representative for all of the Lenders in any Insolvency Proceedings, for any issues affecting the Lenders in such Insolvency Proceedings, including, without limitation, with respect to the settlement or compromise of any rights, entitlements or claims of the Lenders;
- (b) as soon as reasonably practicable following the date of the Initial Order, the Lender Representative Counsel is entitled but not required to identify no more than six (6) Lenders to be nominated as Court-appointed representatives (collectively, the "**Lender Representatives**"), which, if appointed, will represent the Lenders in the Insolvency Proceedings and advise, and where appropriate instruct, the Lender Representative Counsel, including, without limitation, for the purpose of settling or compromising claims of the Lenders in the Insolvency Proceedings;
- (c) any Lender that does not wish to be represented by the Lender Representative Counsel and the Lender Representatives, if any, in the Insolvency Proceedings may, within thirty (30) days of the date of the Initial Order, notify the Monitor and the Lender Representative Counsel in writing that such Lender is opting out of representation by the Lender Representative Counsel and the Lender Representatives, if any;
- (d) the Lenders will be bound by the actions of the Lender Representative Counsel and the Lender Representatives, if any, in the Insolvency Proceedings;

- (e) the fees and disbursements of Chaitons LLP, in its capacity as the Lender Representative Counsel, whether incurred prior to or after the date of the Initial Order will be paid by the Applicants; and
- (f) the Lender Representative Counsel and the Lender Representatives, if any, will have no liability as a result of their appointment or the fulfillment of their duties in carrying out the provisions of the Initial Order save and except for any gross negligence or wilful misconduct on their part.

121. The Applicants' proposed appointment of Lender Representative Counsel is informed by the numerosity of their most significant creditor group, the Lenders. Collectively, the Applicants have approximately 390 First Mortgage Loans, 121 Second Mortgage Loans and 802 Promissory Notes and over 300 different Lenders, many of which are individual investors that provided loans to the Applicants through or with Lift or Windrose.

122. While certain of the Lenders have retained counsel for the purposes of issuing demand letters, notices of default, notices of intention to enforce security and notices of sale under mortgage, the Applicants are not aware of any representative counsel currently acting for the benefit of a material portion or all of the Lenders. As the most significant creditor group, the Applicants believe that the Lenders ought to be entitled to meaningful representation in these CCAA proceedings in the form of the proposed Lender Representative Counsel.

123. In addition to providing the Lenders with meaningful representation, the Lender Representative Counsel's appointment will facilitate the efficient administration of these CCAA proceedings. Specifically, it will provide a single means through which the inquiries and concerns

of hundreds of Lenders can be addressed, their views can be articulated and their interests can be protected and advanced.

124. To ensure that the Lender Representative Counsel, if and once appointed, has the information necessary to perform its mandate, the proposed Initial Order requires the Applicants, Windrose and Lift to provide, subject to confidentiality arrangements acceptable to the Applicants and the Monitor, the following to the Lender Representative Counsel:

- (a) the names, last known address, last known email addresses (if any) and entitlements of all of the Lenders (excluding any Opt-Out Lender that has delivered an Opt-Out Notice (each as defined in the Initial Order) prior to the delivery of the Information), in each case, to the extent in the possession or control of the Applicants, Windrose and/or Lift, respectively, to be used solely for the purposes of the Insolvency Proceedings; and
- (b) upon request of the Lender Representative Counsel, such documents and data as may be reasonably relevant to the issues affecting the Lenders in the Insolvency Proceedings, to the extent in the possession or control of the Applicants, Windrose and/or Lift, respectively.

125. Without the Lender Representative Counsel's appointment, the Applicants, the Monitor and other stakeholders in these CCAA proceedings will be forced to liaise with and develop consensus among potentially hundreds of counsel retained by the Lenders at their expense. The resulting inefficiencies, fractured communications and additional professional costs to be incurred may jeopardize the Applicants' ability to achieve a consensual restructuring and undermine the purposes of these CCAA proceedings.

126. In light of the foregoing, the Applicants believe that the proposed Lender Representative Counsel's appointment is in the best interests of the Applicants, the Lenders and the Applicants' remaining stakeholders. The Proposed Monitor has advised that it is supportive of the appointment of the proposed Lender Representative Counsel.

127. At this time, the Applicants are not aware of any conflict existing as between the interests of the Lenders that would make such appointment inappropriate. To the extent such conflicts subsequently arise during these CCAA proceedings, they may be appropriately addressed at such time.

D. The Administration Charge

128. Pursuant to the proposed Initial Order, the Applicants are seeking a Court-ordered charge on the Applicants' Property in favour of the Lender Representative Counsel, the Monitor, and the Monitor's and the Applicants' respective counsel in these CCAA proceedings up to a maximum amount of \$750,000 (the "**Administration Charge**"). The Administration Charge will secure payment of the respective fees and disbursements of the Lender Representative Counsel, the Monitor, counsel to the Monitor and counsel to the Applicants in these CCAA proceedings incurred in connection with services rendered to the Applicants.

129. The Applicants, in consultation with the Proposed Monitor, determined the quantum of the Administration Charge required during the Initial Stay Period. Its quantum is commensurate with the fees and disbursements expected to be incurred by the beneficiaries of the Administration Charge by the end of the Initial Stay Period, the modest retainers held by certain of such beneficiaries, and such beneficiaries' significant arrears as at the date of this affidavit. The Applicants expect to seek an increase to the Administration Charge at the Comeback Hearing.

130. The expertise, knowledge, and continued participation of the beneficiaries of the proposed Administration Charge during these CCAA proceedings is essential to the Applicants' successful restructuring. The beneficiaries of the proposed Administration Charge have made, and will continue to make, distinct and significant contributions to the Applicants' restructuring efforts.

131. Given the circumstances, the anticipated complexity of these CCAA proceedings and the services rendered and to be provided by the beneficiaries thereof, I believe that the proposed Administration Charge is fair and reasonable. I understand that the Proposed Monitor is of the view that the Administration Charge is appropriate in the circumstances.

E. The Proposed Monitor

132. The proposed Initial Order contemplates that KSV will act as the Monitor in these CCAA proceedings. I am advised by KSV that it is a "trustee" within the meaning of subsection 2(1) of the BIA, and that it is not otherwise precluded from acting as the Monitor under subsection 11.7(2) of the CCAA.

133. KSV has consented to act as the Monitor in these CCAA proceedings pursuant to the terms of the proposed Initial Order, if granted. A copy of KSV's consent to act as the Monitor is attached hereto as **Exhibit "N"**.

F. Cash Flow Forecast

134. With the assistance of the Proposed Monitor, the Applicants have conducted a cash flow analysis to determine the amount required to finance their ordinary course business operations, assuming the Initial Order is granted, over the Initial Stay Period (the "**Cash Flow Forecast**").

135. The Cash Flow Forecast demonstrates that the Applicants will, subject to obtaining the Initial Order and relief sought at the Comeback Hearing, have sufficient liquidity to fund their obligations and the costs of these CCAA proceedings through the end of the Initial Stay Period.

136. I understand that the Cash Flow Forecast, which is accompanied by the representations prescribed under the CCAA, will be attached to the pre-filing report of the Proposed Monitor. If appointed, the Applicants anticipate that the Monitor will report to the Court on any variances between the Cash Flow Forecast and the Applicants' actual results during these CCAA proceedings.

G. Priority of the Administration Charge

137. The proposed Initial Order provides that:

- (a) the Administration Charge will rank in priority to all security interests, trusts, liens, charges and encumbrances, and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any person notwithstanding the order of perfection or attachment, provided that the Administration Charge will rank behind Encumbrances in favour of any person that is not served with notice of the within application; and
- (b) the Applicants and the beneficiaries of the Administration Charge will be entitled to seek priority of the Administration Charge ahead of all Encumbrances on a subsequent motion, including at the Comeback Hearing, on notice to those persons likely to be affected thereby.

138. At the Comeback Hearing, the Applicants intend to seek an increase to the quantum of the Administration Charge and the granting of the Financial Advisor Charge and the DIP Lender's Charge (collectively with the Administration Charge, the "**Charges**"). Additionally, the Applicants intend to seek priority of all of the Charges ahead of all Encumbrances at the Comeback Hearing.

139. Each of the Charges to be granted pursuant to the proposed ARIO is intended to be secured against all of the Applicants' Property. To the extent necessary, an allocation of the Charges as among the Applicants' Property may be addressed at a later time in these CCAA proceedings, including in connection with any plan of compromise or arrangement or distribution for which Court approval is sought.

VIII. CONCLUSION

140. The proposed Initial Order is in the best interests of the Applicants and their stakeholders. Absent the relief requested under the proposed Initial Order, including the Stay of Proceedings, the Applicants will be forced to cease operating the Business and commence an immediate and value-destructive liquidation of the Properties or cede to fractured enforcement efforts, to the detriment of their stakeholders.

141. The relief sought under the proposed Initial Order is tailored to that which is reasonably necessary to ensure the continued operation of the Business and preserve the *status quo* during the Initial Stay Period. In the circumstances, the Applicants believe that these CCAA proceedings are the best means of addressing the challenges facing the Business and effecting the restructuring transactions necessary to maximize value for their stakeholders.

SWORN REMOTELY by Robert Clark stated as being located in the City of Burlington, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on January 23rd, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Joshua Foster
JOSHUA FOSTER
Commissioner for Taking Affidavits
(or as may be)

DocuSigned by:
Robert Clark
B74FAB77325A47D...

ROBERT CLARK

TAB A

THIS IS **EXHIBIT "A"** REFERRED TO IN THE AFFIDAVIT
OF ROBERT CLARK, SWORN BEFORE ME
THIS 23RD DAY OF JANUARY, 2024.

Joshua Foster

JOSHUA FOSTER

A Commissioner for taking Affidavits
(or as may be)



Profile Report

BALBOA INC. as of December 21, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	BALBOA INC.
Ontario Corporation Number (OCN)	1000052893
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	December 13, 2021
Registered or Head Office Address	394 Appleby Line, Burlington, Ontario, Canada, L7L 2X8

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

V. Quintanilla 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.

Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name ARUBA BUTT
Address for Service 1233 Coric Avenue, Burlington, Ontario, Canada, L7R 3S4
Resident Canadian Yes
Date Began December 13, 2021

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

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name

ARUBA BUTT

Position

President

Address for Service

1233 Coric Ave, Burlington, Ontario, Canada, L7R 3S4

Date Began

July 05, 2022

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

V. Quintanilla W.

Director/Registrar

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Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

BALBOA INC.

Effective Date

December 13, 2021

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

V. Quintanilla W.

Director/Registrar

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Additional historical information may exist in paper or microfiche format.

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. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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

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V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Initial Return PAF: Aruba BUTT	July 05, 2022
BCA - Articles of Incorporation	December 13, 2021

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. Quintanilla W.

Director/Registrar

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Profile Report

DSPLN INC. as of December 21, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	DSPLN INC.
Ontario Corporation Number (OCN)	2819275
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	February 25, 2021
Registered or Head Office Address	394 Appleby Line, Burlington, Ontario, Canada, L7L 2X8

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

V. Quintanilla W.

Director/Registrar

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Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name ARUBA BUTT
Address for Service 443 Parkside Dr., Waterdown, Ontario, Canada, L8B 0Y6
Resident Canadian Yes
Date Began February 25, 2021

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

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name	ARUBA BUTT
Position	Secretary
Address for Service	443 Parkside Drive, Waterdown, Ontario, Canada, L8B 0Y6
Date Began	July 06, 2021

Name	ARUBA BUTT
Position	President
Address for Service	443 Parkside Drive, Waterdown, Ontario, Canada, L8B 0Y6
Date Began	July 06, 2021

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

V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name

DSPLN INC.

Effective Date

February 25, 2021

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V. Quintanilla W.

Director/Registrar

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Active Business Names

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

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V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: ARUBA BUTT - DIRECTOR	July 06, 2021
BCA - Articles of Incorporation	February 25, 2021

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.

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Profile Report

HAPPY GILMORE INC. as of December 21, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	HAPPY GILMORE INC.
Ontario Corporation Number (OCN)	2839641
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	May 12, 2021
Registered or Head Office Address	394 Appleby Line, Burlington, Ontario, Canada, L7L 2X8

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

V. Quintanilla W.

Director/Registrar

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Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name ARUBA BUTT
Address for Service 1233 Coric Ave, Burlington, Ontario, Canada, L7R3S4
Resident Canadian Yes
Date Began May 12, 2021

Name RYAN MOLONY
Address for Service 70 Waterford Cres, Stoney Creek, Ontario, Canada, L8E 4Z9
Resident Canadian Yes
Date Began May 12, 2021

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

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name	ARUBA BUTT
Position	President
Address for Service	1233 Coric Ave, Burlington, Ontario, Canada, L7R3S4
Date Began	March 03, 2022

Name	RYAN MOLONY
Position	Secretary
Address for Service	70 Waterford Crescent, Stoney Creek, Ontario, Canada, L8E 4Z9
Date Began	March 03, 2022

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

V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name

HAPPY GILMORE INC.

Effective Date

May 12, 2021

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V. Quintanilla W.

Director/Registrar

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Active Business Names

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V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: ARUBA BUTT	January 20, 2023
CIA - Initial Return PAF: Aruba BUTT	March 03, 2022
BCA - Articles of Incorporation	May 12, 2021

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Director/Registrar

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Profile Report

HOMETOWN HOUSING INC. as of December 21, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	HOMETOWN HOUSING INC.
Ontario Corporation Number (OCN)	2683604
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	March 01, 2019
Registered or Head Office Address	1 King Street West, 10th Floor, Hamilton, Ontario, Canada, L8P 1A4

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

V. Quintanilla W.

Director/Registrar

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Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name THOMAS DYLAN SUITOR
Address for Service 1 King Street West, 10th Floor, Hamilton, Ontario, Canada,
L8P 1A4
Resident Canadian Yes
Date Began March 01, 2019

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

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name THOMAS DYLAN SUITOR
Position President
Address for Service 1 King Street West, 10th Floor, Hamilton, Ontario, Canada,
L8P 1A4
Date Began March 01, 2019

Name THOMAS DYLAN SUITOR
Position Secretary
Address for Service 1 King Street West, 10th Floor, Hamilton, Ontario, Canada,
L8P 1A4
Date Began March 01, 2019

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Corporate Name History

Name

HOMETOWN HOUSING INC.

Effective Date

March 01, 2019

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

V. Quintanilla W.

Director/Registrar

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Active Business Names

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

V. Quintanilla 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.

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. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: THOMAS DYLAN SUITOR	April 26, 2023
CIA - Initial Return PAF: THOMAS DYLAN SUITOR - DIRECTOR	October 01, 2019
BCA - Articles of Incorporation	March 01, 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. Quintanilla W.

Director/Registrar

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Profile Report

INTERLUDE INC. as of December 21, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	INTERLUDE INC.
Ontario Corporation Number (OCN)	2791951
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	November 13, 2020
Registered or Head Office Address	1 King Street West, 10th Floor, Hamilton, Ontario, Canada, L8P 1A4

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

V. Quintanilla W.

Director/Registrar

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Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name DYLAN SUITOR
Address for Service 1 King Street West, 10th Floor, Hamilton, Ontario, Canada,
L8P 1A4
Resident Canadian Yes
Date Began November 13, 2020

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

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name	DYLAN SUITOR
Position	President
Address for Service	1 King Street West, 10th Floor, Hamilton, Ontario, Canada, L8P 1A4
Date Began	November 13, 2020

Name	DYLAN SUITOR
Position	Secretary
Address for Service	1 King Street West, 10th Floor, Hamilton, Ontario, Canada, L8P 1A4
Date Began	November 13, 2020

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

V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name

INTERLUDE INC.

Effective Date

November 13, 2020

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

V. Quintanilla W.

Director/Registrar

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Active Business Names

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

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V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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

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V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: DYLAN SUITOR	April 26, 2023
Annual Return - 2022 PAF: Dylan SUITOR	June 22, 2022
Annual Return - 2020 PAF: Dylan SUITOR	June 22, 2022
CIA - Initial Return PAF: DYLAN SUITOR - DIRECTOR	November 25, 2020
BCA - Articles of Incorporation	November 13, 2020

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V. Quintanilla W.

Director/Registrar

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Profile Report

MULTIVILLE INC. as of December 21, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	MULTIVILLE INC.
Ontario Corporation Number (OCN)	2787500
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	October 27, 2020
Registered or Head Office Address	394 Appleby Line, Burlington, Ontario, Ontario, Canada, L7L 2X8

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

V. Quintanilla W.

Director/Registrar

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Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name ARUBA BUTT
Address for Service 394 Appleby Line, Burlington, Ontario, Ontario, Canada, L7L
2X8
Resident Canadian Yes
Date Began October 28, 2020

Name RYAN MOLONY
Address for Service 394 Appleby Line, Burlington, Ontario, Ontario, Canada, L7L
2X8
Resident Canadian Yes
Date Began October 28, 2020

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

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name ARUBA BUTT
Position President
Address for Service 394 Appleby Line, Burlington, Ontario, Ontario, Canada, L7L
2X8
Date Began October 28, 2020

Name RYAN MOLONY
Position Secretary
Address for Service 394 Appleby Line, Burlington, Ontario, Ontario, Canada, L7L
2X8
Date Began October 28, 2020

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V. Quintanilla W.

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Corporate Name History

Name

MULTIVILLE INC.

Effective Date

October 27, 2020

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V. Quintanilla W.

Director/Registrar

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Active Business Names

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

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V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: ARUBA BUTT	April 06, 2023
CIA - Notice of Change PAF: Ryan MOLONY	October 26, 2022
CIA - Notice of Change PAF: ARUBA BUTT - DIRECTOR	July 09, 2021
BCA - Articles of Incorporation	October 27, 2020

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V. Quintanilla W.

Director/Registrar

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Profile Report

HORSES IN THE BACK INC. as of January 08, 2024

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	HORSES IN THE BACK INC.
Ontario Corporation Number (OCN)	2768070
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	July 24, 2020
Registered or Head Office Address	1 King Street West, 10th Floor, Hamilton, Ontario, Canada, L8P 1A4

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

V. Quintanilla W.

Director/Registrar

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Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 6

Name DYLAN SUITOR
Address for Service 1 King Street West, 10th Floor, Hamilton, Ontario, Canada,
L8P 1A4
Resident Canadian Yes
Date Began July 24, 2020

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

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name	DYLAN SUITOR
Position	President
Address for Service	1 King Street West, 10th Floor, Hamilton, Ontario, Canada, L8P 1A4
Date Began	July 24, 2020

Name	DYLAN SUITOR
Position	Secretary
Address for Service	1 King Street West, 10th Floor, Hamilton, Ontario, Canada, L8P 1A4
Date Began	July 24, 2020

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

V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name

HORSES IN THE BACK INC.

Effective Date

July 24, 2020

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V. Quintanilla W.

Director/Registrar

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Active Business Names

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

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V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: DYLAN SUITOR	April 26, 2023
CIA - Initial Return PAF: DYLAN SUITOR - DIRECTOR	October 05, 2020
BCA - Articles of Incorporation	July 24, 2020

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V. Quintanilla W.

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Profile Report

JOINT CAPTAIN REAL ESTATE INC. as of January 17, 2024

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	JOINT CAPTAIN REAL ESTATE INC.
Ontario Corporation Number (OCN)	2818221
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	February 23, 2021
Registered or Head Office Address	394 Appleby Line, Burlington, Ontario, Canada, L7L 2X8

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

V. Quintanilla W.

Director/Registrar

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Active Director(s)

Minimum Number of Directors	1
Maximum Number of Directors	10

Name	ARUBA BUTT
Address for Service	1233 Coric Ave, Burlington, Ontario, Canada, L7R3S4
Resident Canadian	Yes
Date Began	February 23, 2021

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

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name BRONWYN BULLEN
Position Treasurer
Address for Service 94 Freelton Road, Freelton, Ontario, Canada, L8B 0Z3
Date Began May 12, 2021

Name ARUBA BUTT
Position President
Address for Service 1233 Coric Ave, Burlington, Ontario, Canada, L7R3S4
Date Began May 12, 2021

Name SAMUEL DRAGE
Position Secretary
Address for Service 94 Freelton Road, Freelton, Ontario, Canada, L8B 0Z3
Date Began May 12, 2021

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

V. Quintanilla W.

Director/Registrar

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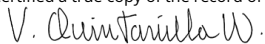
Inactive Administrators Reported on January 17, 2024 CIA Filing

Inactive Director(s)

Name	BRONWYN BULLEN
Address for Service	94 Freelton Road, Freelton, Ontario, Canada, L8B 0Z3
Resident Canadian	Yes
Date Began	February 23, 2021
Date Ceased	February 23, 2021

Name	SAMUEL DRAGE
Address for Service	94 Freelton Road, Freelton, Ontario, Canada, L8B 0Z3
Resident Canadian	Yes
Date Began	February 23, 2021
Date Ceased	February 23, 2021

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



Director/Registrar

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Corporate Name History

Name

JOINT CAPTAIN REAL ESTATE INC.

Effective Date

February 23, 2021

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

V. Quintanilla W.

Director/Registrar

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Additional historical information may exist in paper or microfiche format.

Active Business Names

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

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V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: ARUBA BUTT	January 17, 2024
CIA - Notice of Change PAF: Aruba BUTT	August 02, 2022
CIA - Initial Return PAF: ABDUL RAHMAN A NEKZAI - OTHER	May 12, 2021
BCA - Articles of Incorporation	February 23, 2021

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

V. Quintanilla W.

Director/Registrar

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Profile Report

NEAT NESTS INC. as of January 08, 2024

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	NEAT NESTS INC.
Ontario Corporation Number (OCN)	2683652
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	March 01, 2019
Registered or Head Office Address	1 King Street West, 10th Floor, Hamilton, Ontario, Canada, L8P 1A4

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

V. Quintanilla W.

Director/Registrar

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Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name THOMAS DYLAN SUITOR
Address for Service 1 King Street West, 10th Floor, Hamilton, Ontario, Canada,
L8P 1A4
Resident Canadian Yes
Date Began March 01, 2019

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

V. Quintanilla 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.

Active Officer(s)

Name THOMAS DYLAN SUITOR
Position President
Address for Service 1 King Street West, 10th Floor, Hamilton, Ontario, Canada,
L8P 1A4
Date Began March 01, 2019

Name THOMAS DYLAN SUITOR
Position Secretary
Address for Service 1 King Street West, 10th Floor, Hamilton, Ontario, Canada,
L8P 1A4
Date Began March 01, 2019

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

V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name

NEAT NESTS INC.

Effective Date

March 01, 2019

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

V. Quintanilla W.

Director/Registrar

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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. Quintanilla W.

Director/Registrar

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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. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: Thomas Dylan SUITOR	July 22, 2022
CIA - Initial Return PAF: THOMAS DYLAN SUITOR - OFFICER	October 02, 2019
CIA - Initial Return PAF: THOMAS DYLAN SUITOR - DIRECTOR	April 09, 2019
BCA - Articles of Incorporation	March 01, 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. Quintanilla W.

Director/Registrar

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Profile Report

THE MULLIGAN INC. as of January 03, 2024

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	THE MULLIGAN INC.
Ontario Corporation Number (OCN)	2812614
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	February 01, 2021
Registered or Head Office Address	394 Appleby Line, Burlington, Ontario, Canada, L7L 2X8

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

V. Quintanilla 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.

Active Director(s)

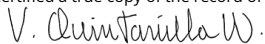
Minimum Number of Directors 1
Maximum Number of Directors 10

Name ARUBA BUTT
Address for Service 443 Parkside Dr., Waterdown, Ontario, Canada, L8B 0Y6
Resident Canadian Yes
Date Began February 01, 2021

Name RYAN MOLONY
Address for Service 30 Hamilton St South, 515, Waterdown, Ontario, Canada, L8B 1V8
Resident Canadian Yes
Date Began February 01, 2021

Name DYLAN SUITOR
Address for Service 2298 Fassel Ave, Burlington, Ontario, Canada, L7R 3P3
Resident Canadian Yes
Date Began February 01, 2021

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



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.

Active Officer(s)

There are no active Officers currently on file for this corporation.

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

V. Quintanilla 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.

Corporate Name History

Name

THE MULLIGAN INC.

Effective Date

February 01, 2021

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

V. Quintanilla 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.

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. Quintanilla 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.

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. Quintanilla 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.

Document List

Filing Name

BCA - Articles of Incorporation

Effective Date

February 01, 2021

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

V. Quintanilla 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.



Profile Report

THE PINK FLAMINGO INC. as of December 21, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	THE PINK FLAMINGO INC.
Ontario Corporation Number (OCN)	2759196
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	June 05, 2020
Registered or Head Office Address	394 Appleby Line, Burlington, Ontario, Canada, L7L 2X8

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

V. Quintanilla W.

Director/Registrar

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Active Director(s)

Minimum Number of Directors 1
Maximum Number of Directors 10

Name ARUBA BUTT
Address for Service 443 Parkside Drive, Parkside Drive, Waterdown, Ontario,
Canada, L8B 0Y6
Resident Canadian Yes
Date Began June 05, 2020

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

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name	ARUBA BUTT
Position	President
Address for Service	443 Parkside Drive, Waterdown, Ontario, Canada, L8B 0Y6
Date Began	June 05, 2020

Name	ARUBA BUTT
Position	Secretary
Address for Service	443 Parkside Drive, Waterdown, Ontario, Canada, L8B 0Y6
Date Began	June 05, 2020

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

V. Quintanilla 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.

Corporate Name History

Name

THE PINK FLAMINGO INC.

Effective Date

June 05, 2020

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

V. Quintanilla W.

Director/Registrar

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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. Quintanilla 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.

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. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: ARUBA BUTT - DIRECTOR	March 26, 2021
BCA - Articles of Incorporation	June 05, 2020

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. Quintanilla W.

Director/Registrar

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TAB B

THIS IS **EXHIBIT "B"** REFERRED TO IN THE AFFIDAVIT
OF ROBERT CLARK, SWORN BEFORE ME
THIS 23RD DAY OF JANUARY, 2024.

Joshua Foster

JOSHUA FOSTER

A Commissioner for taking Affidavits
(or as may be)



PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement (the "**Agreement**") is entered into 1st of January 2022, by and between ("**Owner**") "BALBOA INC." with various addresses in the province of Ontario under the Corporate name (listed above) and ("**Manager**") SID Property Management Inc., with an address of 394 Appleby Line, Burlington, ON, collectively "the **Parties.**"

1. **Purpose.** Owner owns the properties included in the supplementary documentation BALBOA INC (the "**Properties**"). Manager is in the business of managing properties of this type. Owner desires to engage Manager to manage the Properties.
2. **Manager's Responsibilities.** Manager agrees to perform the following duties and responsibilities with regards to the Properties:
 - Advertising of Properties. Manager shall advertise the Properties for rent, engage and screen potential renters, enter into rental agreement(s) with acceptable renter(s). Owner shall reimburse the Manager for all expenses related to such Advertising. Manager shall notify the Owner, in advance, of anticipated expenses related to such Advertising.
 - Collection & Disbursement of Rent. Manager shall be responsible for all collection of Rent earned on the Properties. Manager shall then be responsible for disbursement of those proceeds to Owner. Owner shall provide Manager with direction as to how proceeds shall be disbursed. Manager shall further prepare and provide to the Owner a detailed accounting of all rents, expenses, and disbursements.
 - Maintenance & Repair. Manager shall be responsible for performing, or hiring necessary personnel to perform, all necessary maintenance and repairs to the Properties. Owner shall reimburse Manager for the cost of all such maintenance and repairs. Manager shall provide Owner invoices of the actual costs.
 - Legal Proceedings. In the event that collection and/or legal proceedings become necessary with regard to the rental of the Properties, Manager shall handle all such proceedings. Owner shall reimburse the Manager for all expenses incurred in the pursuit of collection proceedings and/or legal proceedings. Manager shall not be responsible for any legal proceedings that do not result from the management and rental of the Properties.
3. **Compensation.** The Parties agree Manager shall be compensated as follows:
 - 7.5% of the total rental income plus a property maintenance fee per address where applicable (HST Extra)
 - 50% + HST of first months rent on all new leases will be deducted by the Management company
 - \$200 + HST per filling for LTB Filing Fee
 - \$500 + HST per filling for paralegal services
 - Sheriff fee + 10% per lockout (approx. \$300 varies by city)
 - \$40/hr + HST in-house labor for property repairs and maintenance
 - 7.5% + HST fee for sub-contractor work for repairs and maintenance



4. **Term.** This Agreement shall commence upon the Effective Date, as stated above, and will continue until both parties mutually agree to end the contract.
5. **Termination.** This Agreement may be terminated at any time by either Party upon 90 days written notice to the other party. Upon termination, Manager shall disburse to Owner any monies in Manager's possession due and owing to Owner within ninety (90) days from the date of termination. Owner shall reimburse the Manager for any expenses incurred or approved prior to the date of termination within ninety (90) days from the date of termination.
6. **Representations and Warranties.** Both Parties represent that they are fully authorized to enter into this Agreement. The performance and obligations of either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties, individually, and any other person, organization, or business or any law or governmental regulation.
7. **Indemnity.** The Parties each agree to indemnify and hold harmless the other Party, its respective affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever, which result from the negligence of or breach of this Agreement by the indemnifying party, its respective successors and assigns that occurs in connection with this Agreement. This section remains in full force and effect even after termination of the Agreement by its natural termination or the early termination by either party.
8. **Limitation of Liability.** UNDER NO CIRCUMSTANCES SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR ANY THIRD PARTY FOR ANY DAMAGES RESULTING FROM ANY PART OF THIS AGREEMENT SUCH AS, BUT NOT LIMITED TO, LOSS OF REVENUE OR ANTICIPATED PROFIT OR LOSS BUSINESS, COSTS OF DELAY OR FAILURE OF DELIVERY, WHICH ARE NOT RELATED TO OR THE DIRECT RESULT OF A PARTY'S NEGLIGENCE OR BREACH.
9. **Severability.** In the event any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.
10. **Waiver.** The failure by either party to exercise any right, power or privilege under the terms of this Agreement will not be construed as a waiver of any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.
11. **Legal Fees.** In the event of a dispute resulting in legal action, the successful party will be entitled to its legal fees, including, but not limited to its attorneys' fees.
12. **Legal and Binding Agreement.** This Agreement is legal and binding between the Parties as stated above. This Agreement may be entered into and is legal and

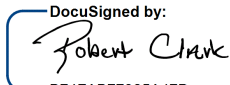


binding both in the United States and throughout Europe. The Parties each represent that they have the authority to enter into this Agreement.

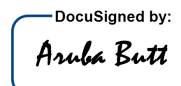
13. **Governing Law and Jurisdiction.** The Parties agree that this Agreement shall be governed by the State and/or Country in which the Properties are located.
14. **Entire Agreement.** The Parties acknowledge and agree that this Agreement represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both parties.

The Parties agree to the terms and conditions set forth above as demonstrated by their signatures as follows:

"OWNER"

Signed:  DocuSigned by:
B74FAB77325A47D...
By: SID Property Management Inc.
Date: January 1st, 2022

"OWNER"

Signed:  DocuSigned by:
6F00F87C9F414C8...
By: BALBOA INC.
Date: January 1st, 2022

Supplementary Documentation:

Owner: _____



PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement (the "**Agreement**") is entered into 1st of January 2022, by and between ("**Owner**") "DSPLN INC." with various addresses in the province of Ontario under the Corporate name (listed above) and ("**Manager**") SID Property Management Inc., with an address of 394 Appleby Line, Burlington, ON, collectively "the **Parties.**"

1. **Purpose.** Owner owns the properties included in the supplementary documentation DSPLN INC (the "**Properties**"). Manager is in the business of managing properties of this type. Owner desires to engage Manager to manage the Properties.

2. **Manager's Responsibilities.** Manager agrees to perform the following duties and responsibilities with regards to the Properties:
 - Advertising of Properties. Manager shall advertise the Properties for rent, engage and screen potential renters, enter into rental agreement(s) with acceptable renter(s). Owner shall reimburse the Manager for all expenses related to such Advertising. Manager shall notify the Owner, in advance, of anticipated expenses related to such Advertising.
 - Collection & Disbursement of Rent. Manager shall be responsible for all collection of Rent earned on the Properties. Manager shall then be responsible for disbursement of those proceeds to Owner. Owner shall provide Manager with direction as to how proceeds shall be disbursed. Manager shall further prepare and provide to the Owner a detailed accounting of all rents, expenses, and disbursements.
 - Maintenance & Repair. Manager shall be responsible for performing, or hiring necessary personnel to perform, all necessary maintenance and repairs to the Properties. Owner shall reimburse Manager for the cost of all such maintenance and repairs. Manager shall provide Owner invoices of the actual costs.
 - Legal Proceedings. In the event that collection and/or legal proceedings become necessary with regard to the rental of the Properties, Manager shall handle all such proceedings. Owner shall reimburse the Manager for all expenses incurred in the pursuit of collection proceedings and/or legal proceedings. Manager shall not be responsible for any legal proceedings that do not result from the management and rental of the Properties.

3. **Compensation.** The Parties agree Manager shall be compensated as follows:
 - 7.5% of the total rental income plus a property maintenance fee per address where applicable (HST Extra)
 - 50% + HST of first months rent on all new leases will be deducted by the Management company
 - \$200 + HST per filling for LTB Filing Fee
 - \$500 + HST per filling for paralegal services
 - Sheriff fee + 10% per lockout (approx. \$300 varies by city)
 - \$40/hr + HST in-house labor for property repairs and maintenance
 - 7.5% + HST fee for sub-contractor work for repairs and maintenance



4. **Term.** This Agreement shall commence upon the Effective Date, as stated above, and will continue until both parties mutually agree to end the contract.
5. **Termination.** This Agreement may be terminated at any time by either Party upon 90 days written notice to the other party. Upon termination, Manager shall disburse to Owner any monies in Manager's possession due and owing to Owner within ninety (90) days from the date of termination. Owner shall reimburse the Manager for any expenses incurred or approved prior to the date of termination within ninety (90) days from the date of termination.
6. **Representations and Warranties.** Both Parties represent that they are fully authorized to enter into this Agreement. The performance and obligations of either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties, individually, and any other person, organization, or business or any law or governmental regulation.
7. **Indemnity.** The Parties each agree to indemnify and hold harmless the other Party, its respective affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever, which result from the negligence of or breach of this Agreement by the indemnifying party, its respective successors and assigns that occurs in connection with this Agreement. This section remains in full force and effect even after termination of the Agreement by its natural termination or the early termination by either party.
8. **Limitation of Liability.** UNDER NO CIRCUMSTANCES SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR ANY THIRD PARTY FOR ANY DAMAGES RESULTING FROM ANY PART OF THIS AGREEMENT SUCH AS, BUT NOT LIMITED TO, LOSS OF REVENUE OR ANTICIPATED PROFIT OR LOSS BUSINESS, COSTS OF DELAY OR FAILURE OF DELIVERY, WHICH ARE NOT RELATED TO OR THE DIRECT RESULT OF A PARTY'S NEGLIGENCE OR BREACH.
9. **Severability.** In the event any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.
10. **Waiver.** The failure by either party to exercise any right, power or privilege under the terms of this Agreement will not be construed as a waiver of any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.
11. **Legal Fees.** In the event of a dispute resulting in legal action, the successful party will be entitled to its legal fees, including, but not limited to its attorneys' fees.
12. **Legal and Binding Agreement.** This Agreement is legal and binding between the Parties as stated above. This Agreement may be entered into and is legal and

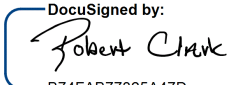


binding both in the United States and throughout Europe. The Parties each represent that they have the authority to enter into this Agreement.

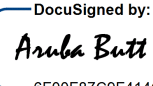
13. **Governing Law and Jurisdiction.** The Parties agree that this Agreement shall be governed by the State and/or Country in which the Properties are located.
14. **Entire Agreement.** The Parties acknowledge and agree that this Agreement represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both parties.

The Parties agree to the terms and conditions set forth above as demonstrated by their signatures as follows:

"OWNER"

Signed:  DocuSigned by:
B74FAB77325A47D...
By: SID Property Management Inc.
Date: January 1st, 2022

"OWNER"

Signed:  DocuSigned by:
6F00F87C9F414C8...
By: DSPLN INC.
Date: January 1st, 2022

Supplementary Documentation:

Owner: _____



PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement (the "**Agreement**") is entered into 1st of January 2022, by and between ("**Owner**") "HAPPY GILMORE INC." with various addresses in the province of Ontario under the Corporate name (listed above) and ("**Manager**") SID Property Management Inc., with an address of 394 Appleby Line, Burlington, ON, collectively "**the Parties.**"

1. **Purpose.** Owner owns the properties included in the supplementary documentation HAPPY GILMORE INC (the "**Properties**"). Manager is in the business of managing properties of this type. Owner desires to engage Manager to manage the Properties.
2. **Manager's Responsibilities.** Manager agrees to perform the following duties and responsibilities with regards to the Properties:
 - Advertising of Properties. Manager shall advertise the Properties for rent, engage and screen potential renters, enter into rental agreement(s) with acceptable renter(s). Owner shall reimburse the Manager for all expenses related to such Advertising. Manager shall notify the Owner, in advance, of anticipated expenses related to such Advertising.
 - Collection & Disbursement of Rent. Manager shall be responsible for all collection of Rent earned on the Properties. Manager shall then be responsible for disbursement of those proceeds to Owner. Owner shall provide Manager with direction as to how proceeds shall be disbursed. Manager shall further prepare and provide to the Owner a detailed accounting of all rents, expenses, and disbursements.
 - Maintenance & Repair. Manager shall be responsible for performing, or hiring necessary personnel to perform, all necessary maintenance and repairs to the Properties. Owner shall reimburse Manager for the cost of all such maintenance and repairs. Manager shall provide Owner invoices of the actual costs.
 - Legal Proceedings. In the event that collection and/or legal proceedings become necessary with regard to the rental of the Properties, Manager shall handle all such proceedings. Owner shall reimburse the Manager for all expenses incurred in the pursuit of collection proceedings and/or legal proceedings. Manager shall not be responsible for any legal proceedings that do not result from the management and rental of the Properties.
3. **Compensation.** The Parties agree Manager shall be compensated as follows:
 - 7.5% of the total rental income plus a property maintenance fee per address where applicable (HST Extra)
 - 50% + HST of first months rent on all new leases will be deducted by the Management company
 - \$200 + HST per filling for LTB Filing Fee
 - \$500 + HST per filling for paralegal services
 - Sheriff fee + 10% per lockout (approx. \$300 varies by city)
 - \$40/hr + HST in-house labor for property repairs and maintenance
 - 7.5% + HST fee for sub-contractor work for repairs and maintenance



4. **Term.** This Agreement shall commence upon the Effective Date, as stated above, and will continue until both parties mutually agree to end the contract.
5. **Termination.** This Agreement may be terminated at any time by either Party upon 90 days written notice to the other party. Upon termination, Manager shall disburse to Owner any monies in Manager's possession due and owing to Owner within ninety (90) days from the date of termination. Owner shall reimburse the Manager for any expenses incurred or approved prior to the date of termination within ninety (90) days from the date of termination.
6. **Representations and Warranties.** Both Parties represent that they are fully authorized to enter into this Agreement. The performance and obligations of either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties, individually, and any other person, organization, or business or any law or governmental regulation.
7. **Indemnity.** The Parties each agree to indemnify and hold harmless the other Party, its respective affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever, which result from the negligence of or breach of this Agreement by the indemnifying party, its respective successors and assigns that occurs in connection with this Agreement. This section remains in full force and effect even after termination of the Agreement by its natural termination or the early termination by either party.
8. **Limitation of Liability.** UNDER NO CIRCUMSTANCES SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR ANY THIRD PARTY FOR ANY DAMAGES RESULTING FROM ANY PART OF THIS AGREEMENT SUCH AS, BUT NOT LIMITED TO, LOSS OF REVENUE OR ANTICIPATED PROFIT OR LOSS BUSINESS, COSTS OF DELAY OR FAILURE OF DELIVERY, WHICH ARE NOT RELATED TO OR THE DIRECT RESULT OF A PARTY'S NEGLIGENCE OR BREACH.
9. **Severability.** In the event any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.
10. **Waiver.** The failure by either party to exercise any right, power or privilege under the terms of this Agreement will not be construed as a waiver of any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.
11. **Legal Fees.** In the event of a dispute resulting in legal action, the successful party will be entitled to its legal fees, including, but not limited to its attorneys' fees.
12. **Legal and Binding Agreement.** This Agreement is legal and binding between the Parties as stated above. This Agreement may be entered into and is legal and



binding both in the United States and throughout Europe. The Parties each represent that they have the authority to enter into this Agreement.


13. **Governing Law and Jurisdiction.** The Parties agree that this Agreement shall be governed by the State and/or Country in which the Properties are located.
14. **Entire Agreement.** The Parties acknowledge and agree that this Agreement represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both parties.

The Parties agree to the terms and conditions set forth above as demonstrated by their signatures as follows:

"OWNER"

Signed:  DocuSigned by:
B74FAB77325A47D...
By: SID Property Management Inc.
Date: January 1st, 2022

"OWNER"

Signed:  DocuSigned by:
6F00F87C9F414C8...
By: HAPPY GILMORE INC.
Date: January 1st, 2022

Supplementary Documentation:

Owner: _____



PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement (the "**Agreement**") is entered into 1st of January 2022, by and between ("**Owner**") "HOMETOWN HOUSING INC." with various addresses in the province of Ontario under the Corporate name (listed above) and ("**Manager**") SID Property Management Inc., with an address of 394 Appleby Line, Burlington, ON, collectively "the **Parties.**"

1. **Purpose.** Owner owns the properties included in the supplementary documentation HOMETOWN HOUSING INC (the "**Properties**"). Manager is in the business of managing properties of this type. Owner desires to engage Manager to manage the Properties.
2. **Manager's Responsibilities.** Manager agrees to perform the following duties and responsibilities with regards to the Properties:
 - Advertising of Properties. Manager shall advertise the Properties for rent, engage and screen potential renters, enter into rental agreement(s) with acceptable renter(s). Owner shall reimburse the Manager for all expenses related to such Advertising. Manager shall notify the Owner, in advance, of anticipated expenses related to such Advertising.
 - Collection & Disbursement of Rent. Manager shall be responsible for all collection of Rent earned on the Properties. Manager shall then be responsible for disbursement of those proceeds to Owner. Owner shall provide Manager with direction as to how proceeds shall be disbursed. Manager shall further prepare and provide to the Owner a detailed accounting of all rents, expenses, and disbursements.
 - Maintenance & Repair. Manager shall be responsible for performing, or hiring necessary personnel to perform, all necessary maintenance and repairs to the Properties. Owner shall reimburse Manager for the cost of all such maintenance and repairs. Manager shall provide Owner invoices of the actual costs.
 - Legal Proceedings. In the event that collection and/or legal proceedings become necessary with regard to the rental of the Properties, Manager shall handle all such proceedings. Owner shall reimburse the Manager for all expenses incurred in the pursuit of collection proceedings and/or legal proceedings. Manager shall not be responsible for any legal proceedings that do not result from the management and rental of the Properties.
3. **Compensation.** The Parties agree Manager shall be compensated as follows:
 - 7.5% of the total rental income plus a property maintenance fee per address where applicable (HST Extra)
 - 50% + HST of first months rent on all new leases will be deducted by the Management company
 - \$200 + HST per filling for LTB Filing Fee
 - \$500 + HST per filling for paralegal services
 - Sheriff fee + 10% per lockout (approx. \$300 varies by city)
 - \$40/hr + HST in-house labor for property repairs and maintenance



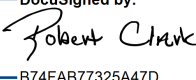
- 7.5% + HST fee for sub-contractor work for repairs and maintenance
4. **Term.** This Agreement shall commence upon the Effective Date, as stated above, and will continue until both parties mutually agree to end the contract.
 5. **Termination.** This Agreement may be terminated at any time by either Party upon 90 days written notice to the other party. Upon termination, Manager shall disburse to Owner any monies in Manager's possession due and owing to Owner within ninety (90) days from the date of termination. Owner shall reimburse the Manager for any expenses incurred or approved prior to the date of termination within ninety (90) days from the date of termination.
 6. **Representations and Warranties.** Both Parties represent that they are fully authorized to enter into this Agreement. The performance and obligations of either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties, individually, and any other person, organization, or business or any law or governmental regulation.
 7. **Indemnity.** The Parties each agree to indemnify and hold harmless the other Party, its respective affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever, which result from the negligence of or breach of this Agreement by the indemnifying party, its respective successors and assigns that occurs in connection with this Agreement. This section remains in full force and effect even after termination of the Agreement by its natural termination or the early termination by either party.
 8. **Limitation of Liability.** UNDER NO CIRCUMSTANCES SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR ANY THIRD PARTY FOR ANY DAMAGES RESULTING FROM ANY PART OF THIS AGREEMENT SUCH AS, BUT NOT LIMITED TO, LOSS OF REVENUE OR ANTICIPATED PROFIT OR LOSS BUSINESS, COSTS OF DELAY OR FAILURE OF DELIVERY, WHICH ARE NOT RELATED TO OR THE DIRECT RESULT OF A PARTY'S NEGLIGENCE OR BREACH.
 9. **Severability.** In the event any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.
 10. **Waiver.** The failure by either party to exercise any right, power or privilege under the terms of this Agreement will not be construed as a waiver of any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.
 11. **Legal Fees.** In the event of a dispute resulting in legal action, the successful party will be entitled to its legal fees, including, but not limited to its attorneys' fees.



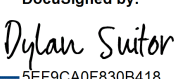
- 12. **Legal and Binding Agreement.** This Agreement is legal and binding between the Parties as stated above. This Agreement may be entered into and is legal and binding both in the United States and throughout Europe. The Parties each represent that they have the authority to enter into this Agreement.
- 13. **Governing Law and Jurisdiction.** The Parties agree that this Agreement shall be governed by the State and/or Country in which the Properties are located.
- 14. **Entire Agreement.** The Parties acknowledge and agree that this Agreement represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both parties.

The Parties agree to the terms and conditions set forth above as demonstrated by their signatures as follows:

"OWNER"

Signed: 
By: SID Property Management Inc.
Date: January 1st, 2022

"OWNER"

Signed: 
By: HOMETOWN HOUSING INC.
Date: January 1st, 2022

Supplementary Documentation:

Owner: _____



PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement (the "**Agreement**") is entered into 1st of January 2022, by and between ("**Owner**") "HORSES IN THE BACK INC." with various addresses in the province of Ontario under the Corporate name (listed above) and ("**Manager**") SID Property Management Inc., with an address of 394 Appleby Line, Burlington, ON, collectively "**the Parties.**"

1. **Purpose.** Owner owns the properties included in the supplementary documentation HORSES IN THE BACK INC (the "**Properties**"). Manager is in the business of managing properties of this type. Owner desires to engage Manager to manage the Properties.
2. **Manager's Responsibilities.** Manager agrees to perform the following duties and responsibilities with regards to the Properties:
 - Advertising of Properties. Manager shall advertise the Properties for rent, engage and screen potential renters, enter into rental agreement(s) with acceptable renter(s). Owner shall reimburse the Manager for all expenses related to such Advertising. Manager shall notify the Owner, in advance, of anticipated expenses related to such Advertising.
 - Collection & Disbursement of Rent. Manager shall be responsible for all collection of Rent earned on the Properties. Manager shall then be responsible for disbursement of those proceeds to Owner. Owner shall provide Manager with direction as to how proceeds shall be disbursed. Manager shall further prepare and provide to the Owner a detailed accounting of all rents, expenses, and disbursements.
 - Maintenance & Repair. Manager shall be responsible for performing, or hiring necessary personnel to perform, all necessary maintenance and repairs to the Properties. Owner shall reimburse Manager for the cost of all such maintenance and repairs. Manager shall provide Owner invoices of the actual costs.
 - Legal Proceedings. In the event that collection and/or legal proceedings become necessary with regard to the rental of the Properties, Manager shall handle all such proceedings. Owner shall reimburse the Manager for all expenses incurred in the pursuit of collection proceedings and/or legal proceedings. Manager shall not be responsible for any legal proceedings that do not result from the management and rental of the Properties.
3. **Compensation.** The Parties agree Manager shall be compensated as follows:
 - 7.5% of the total rental income plus a property maintenance fee per address where applicable (HST Extra)
 - 50% + HST of first months rent on all new leases will be deducted by the Management company
 - \$200 + HST per filling for LTB Filing Fee
 - \$500 + HST per filling for paralegal services
 - Sheriff fee + 10% per lockout (approx. \$300 varies by city)
 - \$40/hr + HST in-house labor for property repairs and maintenance



- 7.5% + HST fee for sub-contractor work for repairs and maintenance
4. **Term.** This Agreement shall commence upon the Effective Date, as stated above, and will continue until both parties mutually agree to end the contract.
 5. **Termination.** This Agreement may be terminated at any time by either Party upon 90 days written notice to the other party. Upon termination, Manager shall disburse to Owner any monies in Manager's possession due and owing to Owner within ninety (90) days from the date of termination. Owner shall reimburse the Manager for any expenses incurred or approved prior to the date of termination within ninety (90) days from the date of termination.
 6. **Representations and Warranties.** Both Parties represent that they are fully authorized to enter into this Agreement. The performance and obligations of either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties, individually, and any other person, organization, or business or any law or governmental regulation.
 7. **Indemnity.** The Parties each agree to indemnify and hold harmless the other Party, its respective affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever, which result from the negligence of or breach of this Agreement by the indemnifying party, its respective successors and assigns that occurs in connection with this Agreement. This section remains in full force and effect even after termination of the Agreement by its natural termination or the early termination by either party.
 8. **Limitation of Liability.** UNDER NO CIRCUMSTANCES SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR ANY THIRD PARTY FOR ANY DAMAGES RESULTING FROM ANY PART OF THIS AGREEMENT SUCH AS, BUT NOT LIMITED TO, LOSS OF REVENUE OR ANTICIPATED PROFIT OR LOSS BUSINESS, COSTS OF DELAY OR FAILURE OF DELIVERY, WHICH ARE NOT RELATED TO OR THE DIRECT RESULT OF A PARTY'S NEGLIGENCE OR BREACH.
 9. **Severability.** In the event any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.
 10. **Waiver.** The failure by either party to exercise any right, power or privilege under the terms of this Agreement will not be construed as a waiver of any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.
 11. **Legal Fees.** In the event of a dispute resulting in legal action, the successful party will be entitled to its legal fees, including, but not limited to its attorneys' fees.



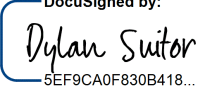
12. **Legal and Binding Agreement.** This Agreement is legal and binding between the Parties as stated above. This Agreement may be entered into and is legal and binding both in the United States and throughout Europe. The Parties each represent that they have the authority to enter into this Agreement.
13. **Governing Law and Jurisdiction.** The Parties agree that this Agreement shall be governed by the State and/or Country in which the Properties are located.
14. **Entire Agreement.** The Parties acknowledge and agree that this Agreement represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both parties.

The Parties agree to the terms and conditions set forth above as demonstrated by their signatures as follows:

"OWNER"

Signed:  DocuSigned by:
B74FAB77325A47D...
By: SID Property Management Inc.
Date: January 1st, 2022

"OWNER"

Signed:  DocuSigned by:
5EF9CA0F830B418...
By: HORSES IN THE BACK INC.
Date: January 1st, 2022

Supplementary Documentation:

Owner: _____



PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement (the "**Agreement**") is entered into 1st of January 2022, by and between ("**Owner**") "INTERLUDE INC." with various addresses in the province of Ontario under the Corporate name (listed above) and ("**Manager**") SID Property Management Inc., with an address of 394 Appleby Line, Burlington, ON, collectively "the **Parties.**"

1. **Purpose.** Owner owns the properties included in the supplementary documentation INTERLUDE INC (the "**Properties**"). Manager is in the business of managing properties of this type. Owner desires to engage Manager to manage the Properties.
2. **Manager's Responsibilities.** Manager agrees to perform the following duties and responsibilities with regards to the Properties:
 - Advertising of Properties. Manager shall advertise the Properties for rent, engage and screen potential renters, enter into rental agreement(s) with acceptable renter(s). Owner shall reimburse the Manager for all expenses related to such Advertising. Manager shall notify the Owner, in advance, of anticipated expenses related to such Advertising.
 - Collection & Disbursement of Rent. Manager shall be responsible for all collection of Rent earned on the Properties. Manager shall then be responsible for disbursement of those proceeds to Owner. Owner shall provide Manager with direction as to how proceeds shall be disbursed. Manager shall further prepare and provide to the Owner a detailed accounting of all rents, expenses, and disbursements.
 - Maintenance & Repair. Manager shall be responsible for performing, or hiring necessary personnel to perform, all necessary maintenance and repairs to the Properties. Owner shall reimburse Manager for the cost of all such maintenance and repairs. Manager shall provide Owner invoices of the actual costs.
 - Legal Proceedings. In the event that collection and/or legal proceedings become necessary with regard to the rental of the Properties, Manager shall handle all such proceedings. Owner shall reimburse the Manager for all expenses incurred in the pursuit of collection proceedings and/or legal proceedings. Manager shall not be responsible for any legal proceedings that do not result from the management and rental of the Properties.
3. **Compensation.** The Parties agree Manager shall be compensated as follows:
 - 7.5% of the total rental income plus a property maintenance fee per address where applicable (HST Extra)
 - 50% + HST of first months rent on all new leases will be deducted by the Management company
 - \$200 + HST per filling for LTB Filing Fee
 - \$500 + HST per filling for paralegal services
 - Sheriff fee + 10% per lockout (approx. \$300 varies by city)
 - \$40/hr + HST in-house labor for property repairs and maintenance
 - 7.5% + HST fee for sub-contractor work for repairs and maintenance



4. **Term.** This Agreement shall commence upon the Effective Date, as stated above, and will continue until both parties mutually agree to end the contract.
5. **Termination.** This Agreement may be terminated at any time by either Party upon 90 days written notice to the other party. Upon termination, Manager shall disburse to Owner any monies in Manager's possession due and owing to Owner within ninety (90) days from the date of termination. Owner shall reimburse the Manager for any expenses incurred or approved prior to the date of termination within ninety (90) days from the date of termination.
6. **Representations and Warranties.** Both Parties represent that they are fully authorized to enter into this Agreement. The performance and obligations of either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties, individually, and any other person, organization, or business or any law or governmental regulation.
7. **Indemnity.** The Parties each agree to indemnify and hold harmless the other Party, its respective affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever, which result from the negligence of or breach of this Agreement by the indemnifying party, its respective successors and assigns that occurs in connection with this Agreement. This section remains in full force and effect even after termination of the Agreement by its natural termination or the early termination by either party.
8. **Limitation of Liability.** UNDER NO CIRCUMSTANCES SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR ANY THIRD PARTY FOR ANY DAMAGES RESULTING FROM ANY PART OF THIS AGREEMENT SUCH AS, BUT NOT LIMITED TO, LOSS OF REVENUE OR ANTICIPATED PROFIT OR LOSS BUSINESS, COSTS OF DELAY OR FAILURE OF DELIVERY, WHICH ARE NOT RELATED TO OR THE DIRECT RESULT OF A PARTY'S NEGLIGENCE OR BREACH.
9. **Severability.** In the event any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.
10. **Waiver.** The failure by either party to exercise any right, power or privilege under the terms of this Agreement will not be construed as a waiver of any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.
11. **Legal Fees.** In the event of a dispute resulting in legal action, the successful party will be entitled to its legal fees, including, but not limited to its attorneys' fees.
12. **Legal and Binding Agreement.** This Agreement is legal and binding between the Parties as stated above. This Agreement may be entered into and is legal and



binding both in the United States and throughout Europe. The Parties each represent that they have the authority to enter into this Agreement.


13. **Governing Law and Jurisdiction.** The Parties agree that this Agreement shall be governed by the State and/or Country in which the Properties are located.
14. **Entire Agreement.** The Parties acknowledge and agree that this Agreement represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both parties.

The Parties agree to the terms and conditions set forth above as demonstrated by their signatures as follows:

"OWNER"

Signed:  DocuSigned by:
B74FAB77325A47D...
By: SID Property Management Inc.
Date: January 1st, 2022

"OWNER"

Signed:  DocuSigned by:
5EF9CA0F830B418...
By: INTERLUDE INC.
Date: January 1st, 2022

Supplementary Documentation:

Owner: _____



PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement (the "**Agreement**") is entered into 1st of January 2022, by and between ("**Owner**") "JOINT CAPTAIN REAL ESTATE INC." with various addresses in the province of Ontario under the Corporate name (listed above) and ("**Manager**") SID Property Management Inc., with an address of 394 Appleby Line, Burlington, ON, collectively "the **Parties.**"

1. **Purpose.** Owner owns the properties included in the supplementary documentation JOINT CAPTAIN REAL ESTATE INC (the "**Properties**"). Manager is in the business of managing properties of this type. Owner desires to engage Manager to manage the Properties.
2. **Manager's Responsibilities.** Manager agrees to perform the following duties and responsibilities with regards to the Properties:
 - Advertising of Properties. Manager shall advertise the Properties for rent, engage and screen potential renters, enter into rental agreement(s) with acceptable renter(s). Owner shall reimburse the Manager for all expenses related to such Advertising. Manager shall notify the Owner, in advance, of anticipated expenses related to such Advertising.
 - Collection & Disbursement of Rent. Manager shall be responsible for all collection of Rent earned on the Properties. Manager shall then be responsible for disbursement of those proceeds to Owner. Owner shall provide Manager with direction as to how proceeds shall be disbursed. Manager shall further prepare and provide to the Owner a detailed accounting of all rents, expenses, and disbursements.
 - Maintenance & Repair. Manager shall be responsible for performing, or hiring necessary personnel to perform, all necessary maintenance and repairs to the Properties. Owner shall reimburse Manager for the cost of all such maintenance and repairs. Manager shall provide Owner invoices of the actual costs.
 - Legal Proceedings. In the event that collection and/or legal proceedings become necessary with regard to the rental of the Properties, Manager shall handle all such proceedings. Owner shall reimburse the Manager for all expenses incurred in the pursuit of collection proceedings and/or legal proceedings. Manager shall not be responsible for any legal proceedings that do not result from the management and rental of the Properties.
3. **Compensation.** The Parties agree Manager shall be compensated as follows:
 - 7.5% of the total rental income plus a property maintenance fee per address where applicable (HST Extra)
 - 50% + HST of first months rent on all new leases will be deducted by the Management company
 - \$200 + HST per filling for LTB Filing Fee
 - \$500 + HST per filling for paralegal services
 - Sheriff fee + 10% per lockout (approx. \$300 varies by city)
 - \$40/hr + HST in-house labor for property repairs and maintenance



- 7.5% + HST fee for sub-contractor work for repairs and maintenance
4. **Term.** This Agreement shall commence upon the Effective Date, as stated above, and will continue until both parties mutually agree to end the contract.
 5. **Termination.** This Agreement may be terminated at any time by either Party upon 90 days written notice to the other party. Upon termination, Manager shall disburse to Owner any monies in Manager's possession due and owing to Owner within ninety (90) days from the date of termination. Owner shall reimburse the Manager for any expenses incurred or approved prior to the date of termination within ninety (90) days from the date of termination.
 6. **Representations and Warranties.** Both Parties represent that they are fully authorized to enter into this Agreement. The performance and obligations of either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties, individually, and any other person, organization, or business or any law or governmental regulation.
 7. **Indemnity.** The Parties each agree to indemnify and hold harmless the other Party, its respective affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever, which result from the negligence of or breach of this Agreement by the indemnifying party, its respective successors and assigns that occurs in connection with this Agreement. This section remains in full force and effect even after termination of the Agreement by its natural termination or the early termination by either party.
 8. **Limitation of Liability.** UNDER NO CIRCUMSTANCES SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR ANY THIRD PARTY FOR ANY DAMAGES RESULTING FROM ANY PART OF THIS AGREEMENT SUCH AS, BUT NOT LIMITED TO, LOSS OF REVENUE OR ANTICIPATED PROFIT OR LOSS BUSINESS, COSTS OF DELAY OR FAILURE OF DELIVERY, WHICH ARE NOT RELATED TO OR THE DIRECT RESULT OF A PARTY'S NEGLIGENCE OR BREACH.
 9. **Severability.** In the event any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.
 10. **Waiver.** The failure by either party to exercise any right, power or privilege under the terms of this Agreement will not be construed as a waiver of any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.
 11. **Legal Fees.** In the event of a dispute resulting in legal action, the successful party will be entitled to its legal fees, including, but not limited to its attorneys' fees.




12. **Legal and Binding Agreement.** This Agreement is legal and binding between the Parties as stated above. This Agreement may be entered into and is legal and binding both in the United States and throughout Europe. The Parties each represent that they have the authority to enter into this Agreement.
13. **Governing Law and Jurisdiction.** The Parties agree that this Agreement shall be governed by the State and/or Country in which the Properties are located.
14. **Entire Agreement.** The Parties acknowledge and agree that this Agreement represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both parties.

The Parties agree to the terms and conditions set forth above as demonstrated by their signatures as follows:

"OWNER"

Signed:  DocuSigned by:
By: SID Property Management Inc.
Date: January 1st, 2022

"OWNER"

Signed:  DocuSigned by:
By: JOINT CAPTAIN REAL ESTATE INC.
Date: January 1st, 2022

Supplementary Documentation:

Owner: _____



PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement (the "**Agreement**") is entered into January 1st, 2022, by and between ("**Owner**") "MULLIGAN INC." with various addresses in the province of Ontario under the Corporate name (listed above) and ("**Manager**") SID Property Management Inc., with an address of 394 Appleby Line, Burlington, ON, collectively "the **Parties.**"

1. **Purpose.** Owner owns the properties included in the supplementary documentation MULLIGAN INC (the "**Properties**"). Manager is in the business of managing properties of this type. Owner desires to engage Manager to manage the Properties.
2. **Manager's Responsibilities.** Manager agrees to perform the following duties and responsibilities with regards to the Properties:
 - Advertising of Properties. Manager shall advertise the Properties for rent, engage and screen potential renters, enter into rental agreement(s) with acceptable renter(s). Owner shall reimburse the Manager for all expenses related to such Advertising. Manager shall notify the Owner, in advance, of anticipated expenses related to such Advertising.
 - Collection & Disbursement of Rent. Manager shall be responsible for all collection of Rent earned on the Properties. Manager shall then be responsible for disbursement of those proceeds to Owner. Owner shall provide Manager with direction as to how proceeds shall be disbursed. Manager shall further prepare and provide to the Owner a detailed accounting of all rents, expenses, and disbursements.
 - Maintenance & Repair. Manager shall be responsible for performing, or hiring necessary personnel to perform, all necessary maintenance and repairs to the Properties. Owner shall reimburse Manager for the cost of all such maintenance and repairs. Manager shall provide Owner invoices of the actual costs.
 - Legal Proceedings. In the event that collection and/or legal proceedings become necessary with regard to the rental of the Properties, Manager shall handle all such proceedings. Owner shall reimburse the Manager for all expenses incurred in the pursuit of collection proceedings and/or legal proceedings. Manager shall not be responsible for any legal proceedings that do not result from the management and rental of the Properties.
3. **Compensation.** The Parties agree Manager shall be compensated as follows:
 - 7.5% of the total rental income plus a property maintenance fee per address where applicable (HST Extra)
 - 50% + HST of first months rent on all new leases will be deducted by the Management company
 - \$200 + HST per filling for LTB Filing Fee
 - \$500 + HST per filling for paralegal services
 - Sheriff fee + 10% per lockout (approx. \$300 varies by city)
 - \$40/hr + HST in-house labor for property repairs and maintenance
 - 7.5% + HST fee for sub-contractor work for repairs and maintenance



4. **Term.** This Agreement shall commence upon the Effective Date, as stated above, and will continue until both parties mutually agree to end the contract.
5. **Termination.** This Agreement may be terminated at any time by either Party upon 90 days written notice to the other party. Upon termination, Manager shall disburse to Owner any monies in Manager's possession due and owing to Owner within ninety (90) days from the date of termination. Owner shall reimburse the Manager for any expenses incurred or approved prior to the date of termination within ninety (90) days from the date of termination.
6. **Representations and Warranties.** Both Parties represent that they are fully authorized to enter into this Agreement. The performance and obligations of either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties, individually, and any other person, organization, or business or any law or governmental regulation.
7. **Indemnity.** The Parties each agree to indemnify and hold harmless the other Party, its respective affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever, which result from the negligence of or breach of this Agreement by the indemnifying party, its respective successors and assigns that occurs in connection with this Agreement. This section remains in full force and effect even after termination of the Agreement by its natural termination or the early termination by either party.
8. **Limitation of Liability.** UNDER NO CIRCUMSTANCES SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR ANY THIRD PARTY FOR ANY DAMAGES RESULTING FROM ANY PART OF THIS AGREEMENT SUCH AS, BUT NOT LIMITED TO, LOSS OF REVENUE OR ANTICIPATED PROFIT OR LOSS BUSINESS, COSTS OF DELAY OR FAILURE OF DELIVERY, WHICH ARE NOT RELATED TO OR THE DIRECT RESULT OF A PARTY'S NEGLIGENCE OR BREACH.
9. **Severability.** In the event any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.
10. **Waiver.** The failure by either party to exercise any right, power or privilege under the terms of this Agreement will not be construed as a waiver of any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.
11. **Legal Fees.** In the event of a dispute resulting in legal action, the successful party will be entitled to its legal fees, including, but not limited to its attorneys' fees.
12. **Legal and Binding Agreement.** This Agreement is legal and binding between the Parties as stated above. This Agreement may be entered into and is legal and



binding both in the United States and throughout Europe. The Parties each represent that they have the authority to enter into this Agreement.

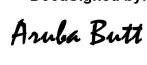
13. **Governing Law and Jurisdiction.** The Parties agree that this Agreement shall be governed by the State and/or Country in which the Properties are located.
14. **Entire Agreement.** The Parties acknowledge and agree that this Agreement represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both parties.

The Parties agree to the terms and conditions set forth above as demonstrated by their signatures as follows:

"OWNER"

Signed:  DocuSigned by:
B74FAB77325A47D...
By: SID Property Management Inc.
Date: January 1st, 2022.

"OWNER"

Signed:  DocuSigned by:
6F00F87C9F414C8...
By: MULLIGAN INC.
Date: January 1st, 2022.

Supplementary Documentation:

Owner: _____



PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement (the "**Agreement**") is entered into 1st of January 2022, by and between ("**Owner**") "MULTIVILLE INC." with various addresses in the province of Ontario under the Corporate name (listed above) and ("**Manager**") SID Property Management Inc., with an address of 394 Appleby Line, Burlington, ON, collectively "the **Parties.**"

1. **Purpose.** Owner owns the properties included in the supplementary documentation MULTIVILLE INC (the "**Properties**"). Manager is in the business of managing properties of this type. Owner desires to engage Manager to manage the Properties.
2. **Manager's Responsibilities.** Manager agrees to perform the following duties and responsibilities with regards to the Properties:
 - Advertising of Properties. Manager shall advertise the Properties for rent, engage and screen potential renters, enter into rental agreement(s) with acceptable renter(s). Owner shall reimburse the Manager for all expenses related to such Advertising. Manager shall notify the Owner, in advance, of anticipated expenses related to such Advertising.
 - Collection & Disbursement of Rent. Manager shall be responsible for all collection of Rent earned on the Properties. Manager shall then be responsible for disbursement of those proceeds to Owner. Owner shall provide Manager with direction as to how proceeds shall be disbursed. Manager shall further prepare and provide to the Owner a detailed accounting of all rents, expenses, and disbursements.
 - Maintenance & Repair. Manager shall be responsible for performing, or hiring necessary personnel to perform, all necessary maintenance and repairs to the Properties. Owner shall reimburse Manager for the cost of all such maintenance and repairs. Manager shall provide Owner invoices of the actual costs.
 - Legal Proceedings. In the event that collection and/or legal proceedings become necessary with regard to the rental of the Properties, Manager shall handle all such proceedings. Owner shall reimburse the Manager for all expenses incurred in the pursuit of collection proceedings and/or legal proceedings. Manager shall not be responsible for any legal proceedings that do not result from the management and rental of the Properties.
3. **Compensation.** The Parties agree Manager shall be compensated as follows:
 - 7.5% of the total rental income plus a property maintenance fee per address where applicable (HST Extra)
 - 50% + HST of first months rent on all new leases will be deducted by the Management company
 - \$200 + HST per filling for LTB Filing Fee
 - \$500 + HST per filling for paralegal services
 - Sheriff fee + 10% per lockout (approx. \$300 varies by city)
 - \$40/hr + HST in-house labor for property repairs and maintenance
 - 7.5% + HST fee for sub-contractor work for repairs and maintenance



4. **Term.** This Agreement shall commence upon the Effective Date, as stated above, and will continue until both parties mutually agree to end the contract.
5. **Termination.** This Agreement may be terminated at any time by either Party upon 90 days written notice to the other party. Upon termination, Manager shall disburse to Owner any monies in Manager's possession due and owing to Owner within ninety (90) days from the date of termination. Owner shall reimburse the Manager for any expenses incurred or approved prior to the date of termination within ninety (90) days from the date of termination.
6. **Representations and Warranties.** Both Parties represent that they are fully authorized to enter into this Agreement. The performance and obligations of either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties, individually, and any other person, organization, or business or any law or governmental regulation.
7. **Indemnity.** The Parties each agree to indemnify and hold harmless the other Party, its respective affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever, which result from the negligence of or breach of this Agreement by the indemnifying party, its respective successors and assigns that occurs in connection with this Agreement. This section remains in full force and effect even after termination of the Agreement by its natural termination or the early termination by either party.
8. **Limitation of Liability.** UNDER NO CIRCUMSTANCES SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR ANY THIRD PARTY FOR ANY DAMAGES RESULTING FROM ANY PART OF THIS AGREEMENT SUCH AS, BUT NOT LIMITED TO, LOSS OF REVENUE OR ANTICIPATED PROFIT OR LOSS BUSINESS, COSTS OF DELAY OR FAILURE OF DELIVERY, WHICH ARE NOT RELATED TO OR THE DIRECT RESULT OF A PARTY'S NEGLIGENCE OR BREACH.
9. **Severability.** In the event any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.
10. **Waiver.** The failure by either party to exercise any right, power or privilege under the terms of this Agreement will not be construed as a waiver of any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.
11. **Legal Fees.** In the event of a dispute resulting in legal action, the successful party will be entitled to its legal fees, including, but not limited to its attorneys' fees.
12. **Legal and Binding Agreement.** This Agreement is legal and binding between the Parties as stated above. This Agreement may be entered into and is legal and



binding both in the United States and throughout Europe. The Parties each represent that they have the authority to enter into this Agreement.

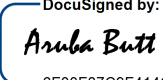
13. **Governing Law and Jurisdiction.** The Parties agree that this Agreement shall be governed by the State and/or Country in which the Properties are located.
14. **Entire Agreement.** The Parties acknowledge and agree that this Agreement represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both parties.

The Parties agree to the terms and conditions set forth above as demonstrated by their signatures as follows:

"OWNER"

Signed:  DocuSigned by:
By: SID Property Management Inc.
Date: January 1st, 2022

"OWNER"

Signed:  DocuSigned by:
By: MULTIVILLE INC.
Date: January 1st, 2022

Supplementary Documentation:

Owner: _____



PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement (the "**Agreement**") is entered into 1st of January 2022, by and between ("**Owner**") "NEAT NEST INC." with various addresses in the province of Ontario under the Corporate name (listed above) and ("**Manager**") SID Property Management Inc., with an address of 394 Appleby Line, Burlington, ON, collectively "the **Parties.**"

1. **Purpose.** Owner owns the properties included in the supplementary documentation NEAT NEST INC (the "**Properties**"). Manager is in the business of managing properties of this type. Owner desires to engage Manager to manage the Properties.
2. **Manager's Responsibilities.** Manager agrees to perform the following duties and responsibilities with regards to the Properties:
 - Advertising of Properties. Manager shall advertise the Properties for rent, engage and screen potential renters, enter into rental agreement(s) with acceptable renter(s). Owner shall reimburse the Manager for all expenses related to such Advertising. Manager shall notify the Owner, in advance, of anticipated expenses related to such Advertising.
 - Collection & Disbursement of Rent. Manager shall be responsible for all collection of Rent earned on the Properties. Manager shall then be responsible for disbursement of those proceeds to Owner. Owner shall provide Manager with direction as to how proceeds shall be disbursed. Manager shall further prepare and provide to the Owner a detailed accounting of all rents, expenses, and disbursements.
 - Maintenance & Repair. Manager shall be responsible for performing, or hiring necessary personnel to perform, all necessary maintenance and repairs to the Properties. Owner shall reimburse Manager for the cost of all such maintenance and repairs. Manager shall provide Owner invoices of the actual costs.
 - Legal Proceedings. In the event that collection and/or legal proceedings become necessary with regard to the rental of the Properties, Manager shall handle all such proceedings. Owner shall reimburse the Manager for all expenses incurred in the pursuit of collection proceedings and/or legal proceedings. Manager shall not be responsible for any legal proceedings that do not result from the management and rental of the Properties.
3. **Compensation.** The Parties agree Manager shall be compensated as follows:
 - 7.5% of the total rental income plus a property maintenance fee per address where applicable (HST Extra)
 - 50% + HST of first months rent on all new leases will be deducted by the Management company
 - \$200 + HST per filling for LTB Filing Fee
 - \$500 + HST per filling for paralegal services
 - Sheriff fee + 10% per lockout (approx. \$300 varies by city)
 - \$40/hr + HST in-house labor for property repairs and maintenance
 - 7.5% + HST fee for sub-contractor work for repairs and maintenance



4. **Term.** This Agreement shall commence upon the Effective Date, as stated above, and will continue until both parties mutually agree to end the contract.
5. **Termination.** This Agreement may be terminated at any time by either Party upon 90 days written notice to the other party. Upon termination, Manager shall disburse to Owner any monies in Manager's possession due and owing to Owner within ninety (90) days from the date of termination. Owner shall reimburse the Manager for any expenses incurred or approved prior to the date of termination within ninety (90) days from the date of termination.
6. **Representations and Warranties.** Both Parties represent that they are fully authorized to enter into this Agreement. The performance and obligations of either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties, individually, and any other person, organization, or business or any law or governmental regulation.
7. **Indemnity.** The Parties each agree to indemnify and hold harmless the other Party, its respective affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever, which result from the negligence of or breach of this Agreement by the indemnifying party, its respective successors and assigns that occurs in connection with this Agreement. This section remains in full force and effect even after termination of the Agreement by its natural termination or the early termination by either party.
8. **Limitation of Liability.** UNDER NO CIRCUMSTANCES SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR ANY THIRD PARTY FOR ANY DAMAGES RESULTING FROM ANY PART OF THIS AGREEMENT SUCH AS, BUT NOT LIMITED TO, LOSS OF REVENUE OR ANTICIPATED PROFIT OR LOSS BUSINESS, COSTS OF DELAY OR FAILURE OF DELIVERY, WHICH ARE NOT RELATED TO OR THE DIRECT RESULT OF A PARTY'S NEGLIGENCE OR BREACH.
9. **Severability.** In the event any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.
10. **Waiver.** The failure by either party to exercise any right, power or privilege under the terms of this Agreement will not be construed as a waiver of any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.
11. **Legal Fees.** In the event of a dispute resulting in legal action, the successful party will be entitled to its legal fees, including, but not limited to its attorneys' fees.
12. **Legal and Binding Agreement.** This Agreement is legal and binding between the Parties as stated above. This Agreement may be entered into and is legal and



binding both in the United States and throughout Europe. The Parties each represent that they have the authority to enter into this Agreement.


13. **Governing Law and Jurisdiction.** The Parties agree that this Agreement shall be governed by the State and/or Country in which the Properties are located.
14. **Entire Agreement.** The Parties acknowledge and agree that this Agreement represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both parties.

The Parties agree to the terms and conditions set forth above as demonstrated by their signatures as follows:

"OWNER"

Signed:  DocuSigned by:
B74FAB77325A47D...
By: SID Property Management Inc.
Date: January 1st, 2022

"OWNER"

Signed:  DocuSigned by:
5EF9CA0F830B418...
By: NEAT NEST INC.
Date: January 1st, 2022

Supplementary Documentation:

Owner: _____



PROPERTY MANAGEMENT AGREEMENT

This Property Management Agreement (the "**Agreement**") is entered into 1st of January 2022, by and between ("**Owner**") "THE PINK FLAMINGO INC." with various addresses in the province of Ontario under the Corporate name (listed above) and ("**Manager**") SID Property Management Inc., with an address of 394 Appleby Line, Burlington, ON, collectively "**the Parties.**"

1. **Purpose.** Owner owns the properties included in the supplementary documentation THE PINK FLAMINGO INC (the "**Properties**"). Manager is in the business of managing properties of this type. Owner desires to engage Manager to manage the Properties.
2. **Manager's Responsibilities.** Manager agrees to perform the following duties and responsibilities with regards to the Properties:
 - Advertising of Properties. Manager shall advertise the Properties for rent, engage and screen potential renters, enter into rental agreement(s) with acceptable renter(s). Owner shall reimburse the Manager for all expenses related to such Advertising. Manager shall notify the Owner, in advance, of anticipated expenses related to such Advertising.
 - Collection & Disbursement of Rent. Manager shall be responsible for all collection of Rent earned on the Properties. Manager shall then be responsible for disbursement of those proceeds to Owner. Owner shall provide Manager with direction as to how proceeds shall be disbursed. Manager shall further prepare and provide to the Owner a detailed accounting of all rents, expenses, and disbursements.
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 - Legal Proceedings. In the event that collection and/or legal proceedings become necessary with regard to the rental of the Properties, Manager shall handle all such proceedings. Owner shall reimburse the Manager for all expenses incurred in the pursuit of collection proceedings and/or legal proceedings. Manager shall not be responsible for any legal proceedings that do not result from the management and rental of the Properties.
3. **Compensation.** The Parties agree Manager shall be compensated as follows:
 - 7.5% of the total rental income plus a property maintenance fee per address where applicable (HST Extra)
 - 50% + HST of first months rent on all new leases will be deducted by the Management company
 - \$200 + HST per filling for LTB Filing Fee
 - \$500 + HST per filling for paralegal services
 - Sheriff fee + 10% per lockout (approx. \$300 varies by city)
 - \$40/hr + HST in-house labor for property repairs and maintenance



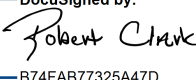
- 7.5% + HST fee for sub-contractor work for repairs and maintenance
4. **Term.** This Agreement shall commence upon the Effective Date, as stated above, and will continue until both parties mutually agree to end the contract.
 5. **Termination.** This Agreement may be terminated at any time by either Party upon 90 days written notice to the other party. Upon termination, Manager shall disburse to Owner any monies in Manager's possession due and owing to Owner within ninety (90) days from the date of termination. Owner shall reimburse the Manager for any expenses incurred or approved prior to the date of termination within ninety (90) days from the date of termination.
 6. **Representations and Warranties.** Both Parties represent that they are fully authorized to enter into this Agreement. The performance and obligations of either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties, individually, and any other person, organization, or business or any law or governmental regulation.
 7. **Indemnity.** The Parties each agree to indemnify and hold harmless the other Party, its respective affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever, which result from the negligence of or breach of this Agreement by the indemnifying party, its respective successors and assigns that occurs in connection with this Agreement. This section remains in full force and effect even after termination of the Agreement by its natural termination or the early termination by either party.
 8. **Limitation of Liability.** UNDER NO CIRCUMSTANCES SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR ANY THIRD PARTY FOR ANY DAMAGES RESULTING FROM ANY PART OF THIS AGREEMENT SUCH AS, BUT NOT LIMITED TO, LOSS OF REVENUE OR ANTICIPATED PROFIT OR LOSS BUSINESS, COSTS OF DELAY OR FAILURE OF DELIVERY, WHICH ARE NOT RELATED TO OR THE DIRECT RESULT OF A PARTY'S NEGLIGENCE OR BREACH.
 9. **Severability.** In the event any provision of this Agreement is deemed invalid or unenforceable, in whole or in part, that part shall be severed from the remainder of the Agreement and all other provisions should continue in full force and effect as valid and enforceable.
 10. **Waiver.** The failure by either party to exercise any right, power or privilege under the terms of this Agreement will not be construed as a waiver of any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.
 11. **Legal Fees.** In the event of a dispute resulting in legal action, the successful party will be entitled to its legal fees, including, but not limited to its attorneys' fees.



12. **Legal and Binding Agreement.** This Agreement is legal and binding between the Parties as stated above. This Agreement may be entered into and is legal and binding both in the United States and throughout Europe. The Parties each represent that they have the authority to enter into this Agreement.
13. **Governing Law and Jurisdiction.** The Parties agree that this Agreement shall be governed by the State and/or Country in which the Properties are located.
14. **Entire Agreement.** The Parties acknowledge and agree that this Agreement represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both parties.

The Parties agree to the terms and conditions set forth above as demonstrated by their signatures as follows:

"OWNER"

Signed: 
By: SID Property Management Inc.
Date: January 1st, 2022

"OWNER"

Signed: 
By: THE PINK FLAMINGO INC.
Date: January 1st, 2022

Supplementary Documentation:

Owner: _____

TAB C

THIS IS **EXHIBIT "C"** REFERRED TO IN THE AFFIDAVIT
OF ROBERT CLARK, SWORN BEFORE ME
THIS 23RD DAY OF JANUARY, 2024.

Joshua Foster

JOSHUA FOSTER

A Commissioner for taking Affidavits
(or as may be)

Corp	Address	City	Province, Post
Balboa	101 Fourth Avenue	Timmins	ON, P4N 7C2
Balboa	12 Winfield Dr	Sault Ste. Marie	ON, P6C 2N1
Balboa	13 Premier Ave W	Kirkland Lake	ON, P2N 2S5
Balboa	156 Montgomery Ave	Timmins	ON, P4N 3G6
Balboa	156 St. George Ave E	Sault Ste. Marie	ON, P6B 1X5
Balboa	164 Birch St N	Timmins	ON, P4N 6E2
Balboa	182 Biggings Ave	Sault Ste. Marie	ON, P6A 3T9
Balboa	199 Cayuga Dr	Timmins	ON, P4N 7S9
Balboa	199 Oneil Ave	Timmins	ON, P4N 4K6
Balboa	2 Station Rd S	Kirkland Lake	ON, P2N 1A4
Balboa	219 Birch St N	Timmins	ON, P4N 6E4
Balboa	249 Malette Cres	Timmins	ON, P4P 1C4
Balboa	258 St James St	Sault Ste. Marie	ON, P6A 1P6
Balboa	295 Van Horne	Sudbury	ON, P3B 1J1
Balboa	336 Mountjoy St S	Timmins	ON, P4N 1T9
Balboa	353 Moody St	Sault Ste. Marie	ON, P6C 3Z9
Balboa	359 Farwell Terr	Sault Ste. Marie	ON, P6C 4B4
Balboa	377 Wilson St	Sault Ste. Marie	ON, P6B 2K7
Balboa	379 Elm St S	Timmins	ON, P4N 1X6
Balboa	38 Birch St	Sault Ste. Marie	ON, P6B 2J4
Balboa	38 Fourth Ave	Timmins	ON, P4N 7C2
Balboa	390 Dell St	Sudbury	ON, P3B 2M1
Balboa	395 Tamarack St	Timmins	ON, P4N 6R5
Balboa	4 Sheppard St	Sault Ste. Marie	ON, P6A 3K7
Balboa	40 Algoma Ave.	Sault Ste. Marie	ON, P6B 2P7
Balboa	400 Wallace Terrace	Sault Ste. Marie	ON, P6C 1L1
Balboa	44 Elm St N	Timmins	ON, P4N 6A1
Balboa	47 Cecil Ave. Timmins	Timmins	ON, P0N 1H0
Balboa	470 Randall Dr	Timmins	ON, P4N 7V3
Balboa	521 Clinton Ave	Sudbury	ON, P3B 2S8
Balboa	6 Alexander Ave	Kirkland Lake	ON, P2N 1C5
Balboa	6 Hollinger Lane	Timmins	ON, P0N 1G0
Balboa	67 Rand Ave	Kirkland Lake	ON, P2N 2T2
Balboa	721 Howey Dr	Sudbury	ON, P3B 1G9
Balboa	93 Logan Ave	Sudbury	ON, P3C 3E3
DSPLN	100 Conley Street South	Timmins	ON, P0N 1C0
DSPLN	1026 Michener Blvd	Timmins	ON, P0N 1K0
DSPLN	106 Commercial Ave.	Timmins	ON, P4N 2X1
DSPLN	106 Conley St S	Timmins	ON, P0N 1C0
DSPLN	108 Albert St	Sault Ste. Marie	ON, P6A 2J1
DSPLN	116 Main St	Timmins	ON, P0N 1H0
DSPLN	118 Grosvenor Ave	Sault Ste. Marie	ON, P6B 2M1
DSPLN	126 Tancred St	Sault Ste. Marie	ON, P6A 2W3
DSPLN	128 Dennis St	Sault Ste. Marie	ON, P6A 2X1
DSPLN	129 Birch St. S	Timmins	ON, P4N 2A8
DSPLN	136 Pine St N	Timmins	ON, P4N 6L1
DSPLN	145 Biggings Ave	Sault Ste. Marie	ON, P6A 3T8
DSPLN	145 Carufel Ave	Sault Ste. Marie	ON, P6C 4T5
DSPLN	145-149 Fifth Ave	Timmins	ON, P4N 5K9
DSPLN	147 Front St. Timmins	Timmins	ON, P0N 1H0
DSPLN	147 Maple St. S Timmins	Timmins	ON, P4N 1Y8
DSPLN	148 Elm St N	Timmins	ON, P4N 6A7

Corp	Address	City	Province, Post
DSPLN	148 Pine St N	Timmins	ON, P4N 6L1
DSPLN	152 Elm Street N	Timmins	ON, P4N 6A7
DSPLN	1540 Wellington St E	Sault Ste. Marie	ON, P6A 2R4
DSPLN	155 Wallace Terrace	Sault Ste. Marie	ON, P6C 1K2
DSPLN	156 Warner St	Timmins	ON, P0N 1H0
DSPLN	157 Maple Street N	Timmins	ON, P4N 6B7
DSPLN	159 Wallace Terrace	Sault Ste. Marie	ON, P6C 1K2
DSPLN	162 Spadina Ave	Sault Ste. Marie	ON, P6C 5C7
DSPLN	168 Hudson St	Sault Ste. Marie	ON, P6A 1T4
DSPLN	169 Andrew St	Sault Ste. Marie	ON, P6A 1N2
DSPLN	169 Balsam Street N	Timmins	ON, P4N 6G8
DSPLN	174 Goulais Ave	Sault Ste. Marie	ON, P6C 4Z6
DSPLN	176 March St	Sault Ste. Marie	ON, P6A 2Z7
DSPLN	180 Tamarack St	Timmins	ON, P4N 6P8
DSPLN	187 Moore St	Timmins	ON, P0N 1H0
DSPLN	210 Cathcart St	Sault Ste. Marie	ON, P6A 1E6
DSPLN	210 Commercial Avenue	Timmins	ON, P4N 2X4
DSPLN	210 Glasgow Ave	Sault Ste. Marie	ON, P6C 5G3
DSPLN	211 Middleton Ave	Timmins	ON, P4N 3A4
DSPLN	22 Pardee Ave	Sault Ste. Marie	ON, P6B 1V8
DSPLN	237 Wellington St.	Sault Ste. Marie	ON, P6A 2L7
DSPLN	24 St. Andrews Ter	Sault Ste. Marie	ON, P6C 1B1
DSPLN	254 Goulais Ave	Sault Ste. Marie	ON, P6C 4Z9
DSPLN	26 Avenue Rd	Timmins	ON, P4N 5C7
DSPLN	273 Birch St. N Timmins	Timmins	ON, P4N 6E7
DSPLN	277-279 Patricia Blvd	Timmins	ON, P4N 6Y3
DSPLN	282 Fourth Ave	Sault Ste. Marie	ON, P6C 4L7
DSPLN	29 Alberta Ave	Sault Ste. Marie	ON, P6B 2N6
DSPLN	290 Sixth Ave Timmins	Timmins	ON, P4N 5N1
DSPLN	30 Melville Rd	Sault Ste. Marie	ON, P6A 5J3
DSPLN	302 Franklin Street	Sault Ste. Marie	ON, P6C 4A8
DSPLN	306 Birch St North	Timmins	ON, P4N 6E6
DSPLN	31 Wellington Street W	Sault Ste. Marie	ON, P6A 1G9
DSPLN	325 Alexandra St	Sault Ste. Marie	ON, P6A 1J9
DSPLN	331 Spruce Street	Timmins	ON, P4N 2N2
DSPLN	335 Spruce Street	Timmins	ON, P4N 2N2
DSPLN	336 Eva Ave	Sudbury	ON, P3C 4N3
DSPLN	34 Carlin Ave	Timmins	ON, P4N 4K7
DSPLN	342 Sixth Ave	Sault Ste. Marie	ON, P6C 4L1
DSPLN	351 Balsam Street S	Timmins	ON, P4N 2E6
DSPLN	352 Moody Street	Sault Ste. Marie	ON, P6C 4A1
DSPLN	354 Antwerp Street	Greater Sudbury	ON, P3C 4M7
DSPLN	370 Pine Street	Sault Ste. Marie	ON, P6B 3E5
DSPLN	375 Lonergan Blvd	Timmins	ON, P4P 1E2
DSPLN	376 Borden Ave	Sault Ste. Marie	ON, P6C 5K1
DSPLN	38 Laurier Ave.	Timmins	ON, P4N 4G8
DSPLN	405 Wellington St. E	Sault Ste. Marie	ON, P6A 2M1
DSPLN	41 & 43 Way Ave.	Timmins	ON, P4N 3C4
DSPLN	417 Dovercourt Road	Sault Ste. Marie	ON, P6C 2A8
DSPLN	431 Frood Rd	Sudbury	ON, P3C 4Z9
DSPLN	433 Woodcroft Ave	Sault Ste. Marie	ON, P6C 2G2
DSPLN	44 Crescent Ave	Timmins	ON, P4N 4H8

Corp	Address	City	Province, Post
DSPLN	45 Maple St N	Timmins	ON, P4N 6B3
DSPLN	456 Douglas Street	Sault Ste. Marie	ON, P6C 1S9
DSPLN	468 Toke St	Timmins	ON, P4N 6V8
DSPLN	485 Pine St S	Timmins	ON, P4N 2L6
DSPLN	488 Morin Street	Sault Ste. Marie	ON, P6C 3E9
DSPLN	499 Second Line W	Sault Ste. Marie	ON, P6C 2K3
DSPLN	502 John St	Sault Ste. Marie	ON, P6C 3K3
DSPLN	51 Pardee Ave	Sault Ste. Marie	ON, P6B 1V9
DSPLN	514 Wallace Terrace	Sault Ste. Marie	ON, P6C 1L5
DSPLN	52 Broadway Ave	Timmins	ON, P0N 1H0
DSPLN	53 Wayne Crt	Sault Ste. Marie	ON, P6A 4S5
DSPLN	531 Tedman Ave Sudbury	Greater Sudbury	ON, P3C 5B1
DSPLN	538 Northland Road	Sault Ste. Marie	ON, P6C 3N9
DSPLN	54 Jubilee Avenue East	Timmins	ON, P4N 5W3
DSPLN	55 Crescent Ave	Timmins	ON, P4N 4H9
DSPLN	55 Preston St	Timmins	ON, P4N 3M7
DSPLN	567 Wellington Street W	Sault Ste. Marie	ON, P6C 3T8
DSPLN	580 Morrison	Sault Ste. Marie	ON, P6B 3Z9
DSPLN	59 Trelawne Ave	Sault Ste. Marie	ON, P6B 2M7
DSPLN	597 Spooner Dr	Timmins	ON, P4N 4R6
DSPLN	6 Borden Ave	Timmins	ON, P4N 4E7
DSPLN	60 Montgomery Ave	Timmins	ON, P4N 3G2
DSPLN	63 Jubilee Ave W	Timmins	ON, P4N 4M7
DSPLN	660 Wellington Street W	Sault Ste. Marie	ON, P6C 3T9
DSPLN	680 Lillian Ave	Timmins	ON, P4N 3X3
DSPLN	69 Way ave	Timmins	ON, P4N 3C4
DSPLN	707 Wellington Street W	Sault Ste. Marie	ON, P6C 3V3
DSPLN	740 Martindale Rd	Sudbury	ON, P3E 4H7
DSPLN	78 McNabb Street	Sault Ste. Marie	ON, P6B 1X8
DSPLN	80 Elm St N	Timmins	ON, P4N 6A5
DSPLN	84 Tamarack St	Timmins	ON, P4N 6P6
DSPLN	96 Commercial Ave	Timmins	ON, P4N 2X1
DSPLN	99-101 Kent Ave	Timmins	ON, P4N 3B9
Happy Gilmore	103 Dome Avenue	Timmins	ON, P0N 1H0
Happy Gilmore	103 Rea Street North	Timmins	ON, P4N 4Z6
Happy Gilmore	109 Victor Emmanuel Avenue	Sault Ste. Marie	ON, P6C 2B3
Happy Gilmore	11 Pietro Street	Sudbury	ON, P0M 1N0
Happy Gilmore	116 Railroad Avenue	Sault Ste. Marie	ON, P6B 1T6
Happy Gilmore	117 Turner Avenue	Sault Ste. Marie	ON, P6C 4R9
Happy Gilmore	124 Balsam Street North	Timmins	ON, P4N 6G7
Happy Gilmore	125 Grosvenor Avenue	Sault Ste. Marie	ON, P6B 2M2
Happy Gilmore	127 Pine Street	Sault Ste. Marie	ON, P6A 3Y5
Happy Gilmore	139-141 Balsam Street South	Timmins	ON, P4N 2E1
Happy Gilmore	140 Shamrock Avenue	Timmins	ON, P0N 1H0
Happy Gilmore	141 Elm Street North	Timmins	ON, P4N 6A6
Happy Gilmore	142 Kent Avenue	Timmins	ON, P4N 3C1
Happy Gilmore	144 Evans Street	Timmins	ON, P0N 1H0
Happy Gilmore	145 Elm Street North	Timmins	ON, P4N 6A6
Happy Gilmore	146 Birch Street South	Timmins	ON, P4N 2A9
Happy Gilmore	147 Glasgow Avenue	Sault Ste. Marie	ON, P6C 5E8
Happy Gilmore	150 Henrietta Avenue	Sault Ste. Marie	ON, P6C 1Z8
Happy Gilmore	16 Laurier Avenue	Timmins	ON, P4N 4G5

Corp	Address	City	Province, Post
Happy Gilmore	178 Cedar Street North	Timmins	ON, P4N 6J3
Happy Gilmore	18 Stevens Street	Sault Ste. Marie	ON, P6B3N4
Happy Gilmore	187 Pine Street North	Timmins	ON, P4N 6K9
Happy Gilmore	203 Maple Street North	Timmins	ON, P4N 6B9
Happy Gilmore	204 Kathleen Street	Sudbury	ON, P3C 2L8
Happy Gilmore	216 Goulais Avenue	Sault Ste. Marie	ON, P6C 4Z8
Happy Gilmore	226 Albert Street West	Sault Ste. Marie	ON, P6A 1B6
Happy Gilmore	244 Hemlock Street	Timmins	ON, P4N 6S8
Happy Gilmore	248 Windsor Avenue	Timmins	ON, P4N 3B6
Happy Gilmore	250 John Street	Sault Ste. Marie	ON, P6A 1P5
Happy Gilmore	250 Middleton Avenue	Timmins	ON, P4N 3A3
Happy Gilmore	251-253 Wellington Street East	Sault Ste. Marie	ON, P6A 2L7
Happy Gilmore	254 Ross Avenue east	Timmins	ON, P4N 5W9
Happy Gilmore	259 Legion Drive	Timmins	ON, P0N 1H0
Happy Gilmore	26 King Street	Kirkland Lake	ON, P2N 2P5
Happy Gilmore	271 Brown Street	Sault Ste. Marie	ON, P6A 1N8
Happy Gilmore	28 St. Georges Avenue East	Sault Ste. Marie	ON, P6B 1W7
Happy Gilmore	280 Maclean Drive	Timmins	ON, P4N 4W4
Happy Gilmore	285 Balsam Street North	Timmins	ON, P4N 6H2
Happy Gilmore	29 Hamilton Avenue	Sault Ste. Marie	ON, P6B 1C7
Happy Gilmore	290 Cedar Street South	Timmins	ON, P4N 2H3
Happy Gilmore	30 Grosvenor Avenue	Sault Ste. Marie	ON, P6B 2L9
Happy Gilmore	309 Cedar Street North	Timmins	ON, P4N 6J7
Happy Gilmore	34 Duncan Avenue South	Kirkland Lake	ON, P2N 1X6
Happy Gilmore	340 Mabel Avenue	Greater Sudbury	ON, P3C 4V9
Happy Gilmore	349 Burton Avenue	Greater Sudbury	ON, P3C 4K4
Happy Gilmore	349 Douglas Street	Sault Ste. Marie	ON, P6C 1S2
Happy Gilmore	354 Diane Crescent	Timmins	ON, P4N 5Z8
Happy Gilmore	365 Bruce Street	Sault Ste. Marie	ON, P6B 1R1
Happy Gilmore	386 Borden Avenue	Sault Ste. Marie	ON, P6C 5K1
Happy Gilmore	387 Morin Street	Sault Ste. Marie	ON, P6C 3E7
Happy Gilmore	389 Tamarack Street	Timmins	ON, P4N 6R5
Happy Gilmore	397 Northland Road	Sault Ste. Marie	ON, P6C 3N5
Happy Gilmore	4 Boundary Lane	Timmins	ON, P0N 1G0
Happy Gilmore	4 Ferguson Avenue	Capreol	ON, P0M 1H0
Happy Gilmore	410 Maple Street South	Timmins	ON, P4N 2K1
Happy Gilmore	423 2nd Avenue	Sault Ste. Marie	ON, P6C 4N4
Happy Gilmore	462 Burke Street	Timmins	ON, P4N 7A6
Happy Gilmore	478 Pine Street South	Timmins	ON, P4N 2L5
Happy Gilmore	48 Churchill Avenue	Sault Ste. Marie	ON, P6C 2R2
Happy Gilmore	484 1st Avenue	Sault Ste. Marie	ON, P6C 4P3
Happy Gilmore	49 Belanger Avenue	Timmins	ON, P4N 2V2
Happy Gilmore	515 Cedar Street South	Timmins	ON, P4N 2J2
Happy Gilmore	52 Edinburgh Street	Sault Ste. Marie	ON, P6A 1K7
Happy Gilmore	549 Spooner Road	Timmins	ON, P4N 4R6
Happy Gilmore	556 Cooper Street	Sault Ste. Marie	ON, P6C 4W2
Happy Gilmore	566 Douglas Street	Sault Ste. Marie	ON, P6C 1V2
Happy Gilmore	579 Elm Street	Sudbury	ON, P3C 1W7
Happy Gilmore	61 Taylor Avenue	Kirkland Lake	ON, P2N 2L3
Happy Gilmore	627 Farwell Terrace	Sault Ste. Marie	ON, P6C 4C7
Happy Gilmore	63 Dunn Avenue	Timmins	ON, P0N 1H0
Happy Gilmore	68 St. Georges Avenue East	Sault Ste. Marie	ON, P6B 1W7

Corp	Address	City	Province, Post
Happy Gilmore	70 Powell Avenue	Timmins	ON, P0N 1H0
Happy Gilmore	78 Birch Street	Sault Ste. Marie	ON, P6B 2J6
Happy Gilmore	78 Bloor Street West	Sault Ste. Marie	ON, P6C 1H5
Happy Gilmore	783 Cooper Street	Sault Ste. Marie	ON, P6C 4W3
Happy Gilmore	84 Pilgrim Street	Sault Ste. Marie	ON, P6A 3E7
Happy Gilmore	84 Wallace Terrace	Sault Ste. Marie	ON, P6C 1K3
Happy Gilmore	89 Wende Avenue	Timmins	ON, P4N 3E3
Happy Gilmore	95 Tamarack Street	Timmins	ON, P4N 6P4
Happy Gilmore	973 Lorne Street	Greater Sudbury	ON, P3C 4S1
Happy Gilmore	98 Way Avenue	Timmins	ON, P4N 3C7
Hometown Housing	118 Kathleen Street	Greater Sudbury	ON, P3C 2L8
Hometown Housing	332 Eva Avenue	Greater Sudbury	ON P3C 4N3
Hometown Housing	496 Whissel Street	Greater Sudbury	ON, P3B 2Z3
Horses in the Back	396 Fairview Road	Fort Erie	ON, L2A 4S2
Interlude	10 Wilson Ave	Kirkland Lake	ON, P2N 1J7
Interlude	101 Dixon St	Timmins	ON, P0N 1C0
Interlude	106 Toke St	Timmins	ON, P4N 6T9
Interlude	107 Breton Road	Sault Ste. Marie	ON, P6B 5T8
Interlude	108 Niagara Falls Road	Thorold	ON, L2V 1H4
Interlude	1224 Wellington St E	Sault Ste. Marie	ON, P6A 2N9
Interlude	1244 Martindale Road	Greater Sudbury	ON, P3E 4J5
Interlude	129 Kent Ave	Timmins	ON, P4N 3B9
Interlude	13 Bloor Ave Timmins	Timmins	ON, P0N 1H0
Interlude	1314 Wellington St. E	Sault Ste. Marie	ON, P6A 2P6
Interlude	137 Rea St. N	Timmins	ON, P4N 4Z6
Interlude	15 St. Georges Ave. W.	Sault Ste. Marie	ON, P6C 1B3
Interlude	150 Maple St. N	Timmins	ON, P4N 6B8
Interlude	156 Cameron Street N	Timmins	ON, P4N 5B9
Interlude	157 Bloor Street W	Sault Ste. Marie	ON, P6C 1H8
Interlude	162 Biggings Ave	Sault Ste. Marie	ON, P6A 3T9
Interlude	163 Wellington St E	Sault Ste. Marie	ON, P6A 2L6
Interlude	166 Maple St. S	Timmins	ON, P4N 1Y9
Interlude	166 Tancred St	Sault Ste. Marie	ON, P6A 2W4
Interlude	168 Central Park	Sault Ste. Marie	ON, P6A 1K6
Interlude	170 Kent Ave	Timmins	ON, P4N 3C1
Interlude	179 Montgomery Ave	Timmins	ON, P4N 3G5
Interlude	180 Glasgow Ave	Sault Ste. Marie	ON, P6C 5G1
Interlude	20 Parkview Road	St. Catharines	ON, L2M 5R9
Interlude	221 Balsam St. S	Timmins	ON, P4N 2E4
Interlude	222 Maple Street South	Timmins	ON, P4N 1Z2
Interlude	225 Waterloo Rd	Timmins	ON, P4N 4X8
Interlude	231 Middleton Ave	Timmins	ON, P4N 3A4
Interlude	236 Birch Street N	Timmins	ON, P4N 6E5
Interlude	240 Elm St N	Timmins	ON, P4N 6A9
Interlude	246 East Balfour St	Sault Ste. Marie	ON, P6C 1X9
Interlude	25 Elmwood Ave	Sault Ste. Marie	ON, P6B 4V6
Interlude	257 Jean St	Greater Sudbury	ON, P3C 2S4
Interlude	261 Kimberly Ave	Timmins	ON, P4N 1L7
Interlude	264 Tamarack St	Timmins	ON, P4N 6R2
Interlude	269 Kimberley Avenue	Timmins	ON, P4N 1L7
Interlude	276-280 Mountjoy St	Timmins	ON, P4N 1T6
Interlude	31 Windsor Ave	Timmins	ON, P4N 3A8

Corp	Address	City	Province, Post
Interlude	322 Doncaster Rd	Sault Ste. Marie	ON, P6C 4J9
Interlude	329 Goulais Ave	Sault Ste. Marie	ON, P6C 5A3
Interlude	33 McKelvie Ave	Kirkland Lake	ON, P2N 2K3
Interlude	337-345 Preston St	Timmins	ON, P4N 3P2
Interlude	344 Pine Street South	Timmins	ON, P4N 2L1
Interlude	348 First Ave	Sault Ste. Marie	ON, P6C 4P1
Interlude	348 Maple St S	Timmins	ON, P4N 1Z6
Interlude	348 Poplar St	Greater Sudbury	ON, P3C 2C3
Interlude	35 Walnut St	Sault Ste. Marie	ON, P6B 2E3
Interlude	351 Bloor St W	Sault Ste. Marie	ON, P6C 1J6
Interlude	355 Franklin Ave	Sault Ste. Marie	ON, P6C 4A9
Interlude	360 Cedar St S	Timmins	ON, P4N 2H5
Interlude	363 Seventh Ave	Sault Ste. Marie	ON, P6C 4E3
Interlude	369 Suffolk Lane	Sudbury	ON, P3C 4W8
Interlude	374 Struthers St	Sudbury	ON, P3E 1Y8
Interlude	381 Eva Ave	Greater Sudbury	ON, P3C 4N2
Interlude	382 Wilson Ave	Timmins	ON, P4N 2T8
Interlude	39 Chippewa St	Sault Ste. Marie	ON, P6C 3A2
Interlude	39 Park Ave	Brantford	ON, N3S 5H2
Interlude	40 Crescent Ave	Timmins	ON, P4N 4H8
Interlude	403 Lloyd St	Sudbury	ON, P3B 1P4
Interlude	406 Wallace Terrace	Sault Ste. Marie	ON, P6C 1L2
Interlude	427 Wilson Ave	Timmins	ON, P4N 2T9
Interlude	428 Wellington Street E	Sault Ste. Marie	ON, P6A 2L9
Interlude	4299 Second Ave	Niagara Falls	ON, L2E 4G8
Interlude	43 Crescent Ave	Timmins	ON, P4N 4H9
Interlude	430 Toke St	Timmins	ON, P4N 6V8
Interlude	432 Bessie Ave Sudbury	Greater Sudbury	ON, P3C 4H8
Interlude	44 Cameron Ave	Sault Ste. Marie	ON, P6B 4W8
Interlude	445 Bessie Avenue	Greater Sudbury	ON, P3C 4H7
Interlude	45 Woods St	Kirkland Lake	ON, P2N 3E2
Interlude	452 Dupont St. Sudbury	Greater Sudbury	ON, P3C 2T6
Interlude	454 Eva	Greater Sudbury	ON, P3C 4N4
Interlude	455 Percy Ave	Greater Sudbury	ON, P3B 2X9
Interlude	464 Eva Avenue	Greater Sudbury	ON, P3C 4N5
Interlude	465 Pine St South	Timmins	ON, P4N 6E6
Interlude	47 Queen St	Kirkland Lake	ON, P2N 2R1
Interlude	48 McCamus Ave	Kirkland Lake	ON, P2N 2J7
Interlude	49 Dale Ave	Timmins	ON, P4N 1X6
Interlude	491 Second Line W	Sault Ste. Marie	ON, P6C 2K3
Interlude	51 Laurier Ave	Timmins	ON, P4N 4G7
Interlude	519 Albert St	Sault Ste. Marie	ON, P6A 2K3
Interlude	536 Montague Ave Sudbury	Greater Sudbury	ON, P3C 4G8
Interlude	54 Crownland Ave	Welland	ON, L3B 1W9
Interlude	550 Spooner Dr	Timmins	ON, P4N 4R5
Interlude	557-561 Norman St	Timmins	ON, P4N 4C1
Interlude	565 Bush St	Sault Ste. Marie	ON, P6C 3H9
Interlude	6 Bloor St	Sudbury	ON, P3C 2K2
Interlude	6 Spruce St	Kirkland Lake	ON, P2N 2A5
Interlude	6 Spruce St.	Sault Ste. Marie	ON, P6B 2G6
Interlude	6128 King St	Timmins	ON, P0N 1C0
Interlude	62 Sterling Ave. W	Timmins	ON, P4N 3K3

Corp	Address	City	Province, Post
Interlude	634 Portage Lane	Sault Ste. Marie	ON, P6A 1K5
Interlude	646 Brewster Street	Temiskaming Shores	ON, P0J 1K0
Interlude	668 Lillian Ave Timminis	Timmins	ON, P4N 3X3
Interlude	67 Government Rd E	Kirkland Lake	ON, P2N 1A4
Interlude	690 Pine Street	Sault Ste. Marie	ON, P6B 3G1
Interlude	72 Wende Ave	Timmins	ON, P4N 1B9
Interlude	73 Croatia Ave	Timmins	ON, P0N 1G0
Interlude	735 Denise St	Timmins	ON, P4N 7M5
Interlude	76 & 74 Prospect Ave	Kirkland Lake	ON, P2N 2W5
Interlude	8 Grosvenor Ave	Sault Ste. Marie	ON, P6B 2L9
Interlude	86 Way Ave	Timmins	ON, P4N 3C7
Interlude	88 Wallace Terrace	Sault Ste. Marie	ON, P6C 1K3
Interlude	9 Prospectors St	Timmins	ON, P4N 7C2
Interlude	91 Greene St	Sault Ste. Marie	ON, P6B 3V5
Interlude	92 Prospect Ave	Kirkland Lake	ON, P2N 2W8
Interlude	94 Sixth Ave	Timmins	ON, P4N 5M2
Interlude	95 Birch Street	Temiskaming Shores	ON, P0J 1R0
Joint Captain Real Estat	1022 Wellington Street East	Sault Ste. Marie	ON, P6A 2N9
Joint Captain Real Estat	104 Ruth Street	Timmins	ON, P0N 1C0
Joint Captain Real Estat	1050 McNabb Street	Sault Ste. Marie	ON, P6B 2A2
Joint Captain Real Estat	109 Bannerman	Timmins	ON, P4N 2Y5
Joint Captain Real Estat	141 Pine Street North	Timmins	ON, P4N 6K9
Joint Captain Real Estat	155 Cedar Street North	Timmins	ON, P4N 6J4
Joint Captain Real Estat	157 Pine	Timmins	ON, P4N 6K9
Joint Captain Real Estat	169-171 Rea	Timmins	ON, P4N 4G8
Joint Captain Real Estat	227 Elm Street North	Timmins	ON, P4N 6A8
Joint Captain Real Estat	263 Kent Avenue	Timmins	ON, P4N 3C2
Joint Captain Real Estat	290-292 Spruce	Timmins	ON, P4N 2M9
Joint Captain Real Estat	308 Belanger	Timmins	ON, P4N 2W1
Joint Captain Real Estat	35 Taylor Ave	Kirkland Lake	ON, P2N 2L2
Joint Captain Real Estat	357 Gillies Street	Sault Ste. Marie	ON, P6C 3Z6
Joint Captain Real Estat	364 Cherry Street	Timmins	ON, P4N 6W7
Joint Captain Real Estat	378 Maple Street South	Timmins	ON, P4N 1Z7
Joint Captain Real Estat	387 North Street	Sault Ste. Marie	ON, P6B 2A9
Joint Captain Real Estat	392 Maple Street South	Timmins	ON, P4N 1Z8
Joint Captain Real Estat	402 Maclean Drive	Timmins	ON, P4N 4W6
Joint Captain Real Estat	432 Ann Avenue	Timmins	ON, P4N 4V4
Joint Captain Real Estat	453 Northland Road	Sault Ste. Marie	ON, P6C 3N5
Joint Captain Real Estat	479 Second Line West	Sault Ste. Marie	ON, P6C 2K3
Joint Captain Real Estat	528 Brunswick Avenue	Sault Ste. Marie	ON, P6C 4E8
Joint Captain Real Estat	571 Lorne Street	Greater Sudbury	ON, P3C 4R3
Joint Captain Real Estat	576 Spruce Street South	Timmins	ON, P4N 2N9
Joint Captain Real Estat	582 Government Road Wst	Kirkland Lake	ON, P2N 3G1
Joint Captain Real Estat	70 Diorite Street	Sudbury	ON, P0M 1N0
Joint Captain Real Estat	71 Kent Avenue	Sault Ste. Marie	ON, P4N 3B8
Joint Captain Real Estat	75 Elm Street	Timmins	ON, P4N 1W5
Joint Captain Real Estat	8 MacDonald Avenue	Sault Ste. Marie	ON, P6B 2N2
Joint Captain Real Estat	87-89 Way Avenue	Timmins	ON, P4N 3C6
Joint Captain Real Estat	90 Avenue	Timmins	ON, P4N 5E3
Mulligan	257 Ratter Lake Road	Markstay	ON, P0M 2G0
Multiville	105 Victor Emmanuel	Sault Ste. Marie	ON, P6C 2B3
Multiville	122 Windsor Ave	Timmins	ON, P4N 3B2

Corp	Address	City	Province, Post
Multiville	123 Goulais Ave	Sault Ste. Marie	ON, P6C 4Z4
Multiville	126 Crescent Ave	Timmins	ON, P4N 4J1
Multiville	127 Pardee Ave	Sault Ste. Marie	ON, P6B 1W6
Multiville	13 Grosvenor Ave	Sault Ste. Marie	ON, P6B 2L8
Multiville	156 Maple St S	Timmins	ON, P4N 1Y9
Multiville	1621 Second St	Val Caron	ON, P3N 1K1
Multiville	18 Rand Ave W	Kirkland Lake	ON, P2N 2S8
Multiville	221 Dell St	Greater Sudbury	ON, P3C 2Y5
Multiville	227 Toke St	Timmins	ON, P4N 6V3
Multiville	228 Birch St N	Timmins	ON, P4N 5R6
Multiville	278 Selby	Sault Ste. Marie	ON, P6C 2P7
Multiville	293 McNabb St	Sault Ste. Marie	ON, P6B 1Y7
Multiville	296 Lloyd St	Greater Sudbury	ON, P3B 1P1
Multiville	299 Goulais Ave	Sault Ste. Marie	ON, P6C 5A2
Multiville	325 Montague Ave	Greater Sudbury	ON, P3C 4G4
Multiville	327 Franklin St	Sault Ste. Marie	ON, P6C 4A9
Multiville	343 Maple Street s	Timmins	ON, P4N 1Z5
Multiville	348 Sixth Ave	Sault Ste. Marie	ON, P6C 4L1
Multiville	50 Cecil Ave	Timmins	ON, P0N 1H0
Multiville	545 Nelson Street	Sault Ste. Marie	ON, P6C 3C6
Multiville	637 Queen Street West	Sault Ste. Marie	ON, P6A 1B1
Multiville	81 Jean Street	Greater Sudbury	ON, P3C 4W2
Multiville	904 Wellington Street East	Sault Ste. Marie	ON, P6A 2N5
Neat Nest	17 Southworth Street North	Welland	ON, L3B 1X8
Pink Flamingo	10 Stull Street	Capreol	ON, P0M 1H0
Pink Flamingo	104 London Street	Sault Ste. Marie	ON, P6A 2S4
Pink Flamingo	106 Croatia Ave	Timmins	ON, P0N 1G0
Pink Flamingo	107 Government Rd	Kirkland Lake	ON, P2N 1A9
Pink Flamingo	223 Beverly St	Sault Ste. Marie	ON, P6A 1S1
Pink Flamingo	340 Korah Road	Sault Ste. Marie	ON, P6C 4H3
Pink Flamingo	342 Donovan Street	Greater Sudbury	ON, P3C 3Z5
Pink Flamingo	40 Comfort Street	Kirkland Lake	ON, P2N 3B2
Pink Flamingo	46 Charles Street	Timmins	ON, P4N 5C4
Pink Flamingo	5 Picard Street	Greater Sudbury	ON, P3B 1K7
Pink Flamingo	557 Government Rd Coleman	Kirkland Lake	ON, P2N 3G1
Pink Flamingo	561 John Street N Sault Ste. Marie	Sault Ste. Marie	ON, P6C 3K6
Pink Flamingo	65 Kirby Ave	Timmins	ON, P4N 1J3
Pink Flamingo	682 Wellington Street W	Sault Ste. Marie	ON, P6C 3V2
Pink Flamingo	687 Cambrian Heights Drive	Greater Sudbury	ON, P3C 5C3
Pink Flamingo	697 St Clair Street	Greater Sudbury	ON, P3E 4G9
Pink Flamingo	774 Bonney Street	Sault Ste. Marie	ON, P6C 1A2
Pink Flamingo	79 Kitchener Road	Sault Ste. Marie	ON, P6B 4R1

TAB D

THIS IS **EXHIBIT "D"** REFERRED TO IN THE AFFIDAVIT
OF ROBERT CLARK, SWORN BEFORE ME
THIS 23RD DAY OF JANUARY, 2024.

Joshua Foster

JOSHUA FOSTER
A Commissioner for taking Affidavits
(or as may be)

Interlude Inc.
Compiled Financial Information
December 31, 2022

Compilation Engagement Report

To the management of
Interlude Inc.

On the basis of information provided by Management, I have compiled the balance sheet of Interlude Inc. as at December 31, 2022, the statement of earnings (loss) and retained earnings (deficit) for the year then ended, and note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires me to to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Prior to compiling Interlude Inc.'s financial information, my accounting firm, Pursuit CPA Professional Corporation, prepared the bookkeeping.

Compilation Engagement Report, continued

Burlington, Ontario
June 30, 2023

Pursuit CPA Professional Corporation
Chartered Professional Accountants
Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

Interlude Inc.
Statement of Earnings (Loss) and Retained Earnings (Deficit)

Year ended December 31	<u>2022</u>	<u>2021</u>
Revenue	\$ 1,163,830	\$ 494,442
Expenses		
Advertising and promotion	98,303	144,786
Amortization	-	50
Appraisal Fees	10,671	-
Commissions	7,025	-
Consulting fees	9,536	-
Insurance	193,807	63,285
Interest and bank charges	19,778	847
Interest on long-term debt	1,727,321	357,200
Management fees	127,224	53,105
Office and general	3,651	46,752
Professional fees	2,387	85,039
Property taxes	92,695	34,979
Repairs and maintenance	92,146	12,176
Utilities	<u>127,525</u>	<u>39,980</u>
	<u>2,512,069</u>	<u>838,199</u>
Loss before other item	(1,348,239)	(343,757)
Other income		
Gain on sale of equipment and leasehold improvements	<u>2,898,400</u>	<u>-</u>
Net earnings (loss)	1,550,161	(343,757)
Deficit, beginning of year	<u>(343,757)</u>	<u>-</u>
Retained earnings (deficit), end of year	<u>\$ 1,206,404</u>	<u>\$ (343,757)</u>

See accompanying note

Interlude Inc. Balance Sheet

December 31	<u>2022</u>	<u>2021</u>
Assets		
Current		
Cash	\$ 29,090	\$ 213,989
Accounts receivable	722,836	146,022
Holdbacks receivable	579,365	-
Due from related parties	<u>2,307,310</u>	<u>1,915,368</u>
	3,638,601	2,275,379
Equipment and leasehold improvements	<u>36,766,565</u>	<u>22,105,806</u>
	<u><u>\$40,405,166</u></u>	<u><u>\$24,381,185</u></u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ (1,893,441)	\$ 20,525
Due to shareholders	41,359	-
Loan payable	-	42,760
Mortgages loans	<u>41,050,834</u>	<u>24,661,647</u>
	<u>39,198,752</u>	<u>24,724,932</u>
Shareholders' equity (deficit)		
Share capital	10	10
Retained earnings (deficit)	<u>1,206,404</u>	<u>(343,757)</u>
	<u>1,206,414</u>	<u>(343,747)</u>
	<u><u>\$40,405,166</u></u>	<u><u>\$24,381,185</u></u>

See accompanying note

Interlude Inc.
Note to the Compiled Financial Information

December 31, 2022

1. Basis of accounting

The accompanying compiled financial information has been prepared on the historical cost basis, reflecting cash transactions with the addition of:

- ♦ rent receivable based on lease terms less an allowance for doubtful accounts
 - ♦ revenue-producing property amortized in accordance with amounts allowable for income tax purposes
 - ♦ current income taxes payable as at the reporting date
 - ♦ rental revenue recorded in accordance with the lease terms
-

Neat Nests Inc.
Financial Information
December 31, 2022

Compilation Engagement Report

To the Management of
Neat Nests Inc.

On the basis of information provided by Management, we have compiled the balance sheet of Neat Nests Inc. as at December 31, 2022, the statement of loss and deficit for the year then ended, and note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Prior to compiling Neat Nests Inc.'s financial information, our accounting firm, Pursuit CPA Professional Corporation, prepared the bookkeeping.

Burlington, Ontario
May 23, 2023

Pursuit CPA Professional Corporation
Chartered Professional Accountants
Licensed Public Accountants

Neat Nests Inc.
Statement of Loss and Deficit

Year ended December 31	<u>2022</u>	<u>2021</u>
Revenue	\$ 87,932	\$ 123,269
Expenses		
Advertising and promotion	-	10,000
Amortization	79,706	82,381
Consulting fees	-	1,017
Insurance	20,974	43,205
Interest and bank charges	1,442	7,117
Interest on long-term debt	116,073	154,350
Management fees	7,759	10,377
Office	5,092	3,428
Professional fees	-	8,460
Property taxes	21,816	21,388
Repairs and maintenance	2,848	12,942
Travel	721	2,978
Utilities	<u>10,545</u>	<u>6,500</u>
	<u>266,976</u>	<u>364,143</u>
Loss	(179,044)	(240,874)
Deficit, beginning of year	<u>(360,244)</u>	<u>(119,370)</u>
Deficit, end of year	<u>\$ (539,288)</u>	<u>\$ (360,244)</u>

See accompanying notes

Neat Nests Inc. Balance Sheet

December 31	<u>2022</u>	<u>2021</u>
Assets		
Current		
Cash	\$ 9,710	\$ 2,877
Accounts receivable	20,420	8,159
Due from shareholder	<u>5,570</u>	<u>5,570</u>
	35,700	16,606
Due from related party	1,880,622	1,742,214
Revenue producing property (note 2)	<u>2,639,809</u>	<u>2,680,679</u>
	<u>\$ 4,556,131</u>	<u>\$ 4,439,499</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 27,266	\$ -
Deposits	<u>7,653</u>	<u>7,653</u>
	34,919	7,653
Loan payable	2,995,085	2,726,675
Mortgages loans	<u>2,065,315</u>	<u>2,065,315</u>
	<u>5,095,319</u>	<u>4,799,643</u>
Shareholders' deficit		
Share capital	100	100
Deficit	<u>(539,288)</u>	<u>(360,244)</u>
	<u>(539,188)</u>	<u>(360,144)</u>
	<u>\$ 4,556,131</u>	<u>\$ 4,439,499</u>

See accompanying notes

Neat Nests Inc.
Notes to the Financial Information

December 31, 2022

1. Basis of accounting

The accompanying compiled financial information has been prepared on the historical cost basis reflecting cash transactions, with the addition of:

- ◆ rent receivable based on lease terms less an allowance for doubtful accounts
 - ◆ revenue-producing property amortized in accordance with amounts allowable for income tax purposes
 - ◆ accounts payable and accrued liabilities
 - ◆ rental revenue recorded in accordance with the lease terms
-

2. Revenue producing property

			<u>2022</u>	<u>2021</u>
	<u>Cost</u>	<u>Accumulated amortization</u>	<u>Net</u>	<u>Net</u>
Buildings	<u>\$ 2,801,895</u>	<u>\$ 162,086</u>	<u>\$ 2,639,809</u>	<u>\$ 2,680,679</u>
Buildings consists of:				
102-104 Wellington	\$ 893,159	\$ -	\$ 893,159	\$ 875,128
17 Southworth	222,384	-	222,384	221,288
200 King	834,404	80,741	753,663	784,659
3 Water Street	<u>851,948</u>	<u>81,345</u>	<u>770,603</u>	<u>799,604</u>
	<u>\$ 2,801,895</u>	<u>\$ 162,086</u>	<u>\$ 2,639,809</u>	<u>\$ 2,680,679</u>

Balboa Inc.
Financial Information
December 31, 2022

Compilation Engagement Report

To the Management of
Balboa Inc.

On the basis of information provided by Management, we have compiled the balance sheet of Balboa Inc. as at December 31, 2022, the statement of loss and deficit for the year then ended, and note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Pursuit CPA Professional Corporation performed bookkeeping services prior to compiling the financial information for Balboa Inc..

Burlington, Ontario
June 6, 2023

Pursuit CPA Professional Corporation
Chartered Professional Accountants
Licensed Public Accountants

Balboa Inc.
Statement of Loss and Deficit

Year ended December 31	<u>2022</u>	<u>2021</u>
Revenue	\$ 128,882	\$ -
Expenses		
Commissions	6,419	-
Insurance	38,794	-
Interest and bank charges	1,442	-
Interest on long-term debt	152,487	-
Management fees	10,923	-
Office and general	1,825	-
Property taxes	18,093	-
Repairs and maintenance	5,534	-
Utilities	<u>14,491</u>	<u>-</u>
	<u>250,008</u>	<u>-</u>
Loss	(121,126)	-
Retained earnings, beginning of year	<u>-</u>	<u>-</u>
Deficit, end of year	<u>\$ (121,126)</u>	<u>\$ -</u>

See accompanying note

**Balboa Inc.
Balance Sheet**

December 31	<u>2022</u>	<u>2021</u>
Assets		
Current		
Cash	\$ 169	\$ 100
Accounts receivable	<u>36,953</u>	<u>-</u>
	37,122	100
Revenue producing property	<u>9,055,891</u>	<u>-</u>
	<u>\$ 9,093,013</u>	<u>\$ 100</u>
Liabilities		
Due to related party	\$ 306,458	\$ -
Due to shareholders	65,056	-
Loan payable	1,550,839	-
Mortgages loans	<u>7,291,686</u>	<u>-</u>
	<u>9,214,039</u>	<u>-</u>
Shareholder's (deficit) equity		
Share capital	100	100
Deficit	<u>(121,126)</u>	<u>-</u>
	<u>(121,026)</u>	<u>100</u>
	<u>\$ 9,093,013</u>	<u>\$ 100</u>

See accompanying note

Balboa Inc.
Note to the Financial Information

December 31, 2022

1. Basis of accounting

The accompanying compiled financial information has been prepared on the historical cost basis reflecting cash transactions, with the addition of:

- ◆ rent receivable based on lease terms less an allowance for doubtful accounts
 - ◆ revenue-producing property amortized in accordance with amounts allowable for income tax purposes
 - ◆ rental revenue recorded in accordance with the lease terms
-

DSPLN Inc.
Compiled Financial Information
December 31, 2022

Compilation Engagement Report

To the management of
DSPLN Inc.

On the basis of information provided by Management, I have compiled the balance sheet of DSPLN Inc. as at December 31, 2022, the statement of earnings (loss) and deficit for the year then ended, and note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires me to to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Pursuit CPA Professional Corporation performed bookkeeping services prior to compiling the financial information for DSPLN Inc..

Compilation Engagement Report, continued

Burlington, Ontario
June 30, 2023

Pursuit CPA Professional Corporation
Chartered Professional Accountants
Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

DSPLN Inc.
Statement of Earnings (Loss) and Deficit

Year ended December 31	<u>2022</u>	<u>2021</u>
Revenue	\$ 814,404	\$ 137,318
Expenses		
Advertising and promotion	28,500	-
Amortization	664,085	219,455
Commissions	17,400	-
Insurance	163,969	27,722
Interest and bank charges	11,931	2,118
Interest on long-term debt	1,433,993	175,208
Management fees	73,979	11,638
Non-refundable deposit	787	-
Professional fees	3,054	-
Property taxes	162,055	23,017
Repairs and maintenance	63,337	10,702
Sub-contractor	-	8,274
Utilities	<u>118,181</u>	<u>34,705</u>
	<u>2,741,271</u>	<u>512,839</u>
Loss before other item	(1,926,867)	(375,521)
Other income		
Gain on sale of revenue-producing properties	<u>2,098,627</u>	<u>-</u>
Net earnings (loss)	171,760	(375,521)
Deficit, beginning of year	<u>(375,521)</u>	<u>-</u>
Deficit, end of year	<u>\$ (203,761)</u>	<u>\$ (375,521)</u>

See accompanying note

**DSPLN Inc.
Balance Sheet**

December 31	2022	2021
Assets		
Current		
Cash	\$ 660	\$ 27,351
Accounts receivable	294,349	33,944
Holdbacks receivable	381,807	-
	676,816	61,295
Revenue producing property	26,361,116	10,753,298
	\$ 27,037,932	\$ 10,814,593
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 107,982	\$ 1
Bank loans	10,225,920	7,627,171
Mortgages loans	16,252,328	3,224,102
Due from related parties	655,363	338,740
	27,241,593	11,190,014
Shareholders' deficit		
Share capital	100	100
Deficit	(203,761)	(375,521)
	(203,661)	(375,421)
	\$ 27,037,932	\$ 10,814,593

See accompanying note

DSPLN Inc.
Note to the Compiled Financial Information

December 31, 2022

1. Basis of accounting

The accompanying compiled financial information has been prepared on the historical cost basis, reflecting cash transactions with the addition of:

- ♦ rent receivable based on lease terms less an allowance for doubtful accounts
 - ♦ revenue-producing property amortized in accordance with amounts allowable for income tax purposes
 - ♦ rental revenue recorded in accordance with the lease terms
-

Happy Gilmore Inc.
Financial Information
December 31, 2022

Compilation Engagement Report

To the Management of
Happy Gilmore Inc.

On the basis of information provided by Management, we have compiled the balance sheet of Happy Gilmore Inc. as at December 31, 2022, the statement of loss and deficit for the year then ended, and note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Burlington, Ontario
June 30, 2023

Pursuit CPA Professional Corporation
Chartered Professional Accountants
Licensed Public Accountants

Happy Gilmore Inc.
Statement of Loss and Deficit

Year ended December 31	<u>2022</u>	<u>2021</u>
Revenue	\$ 430,928	\$ 16,822
Expenses		
Commissions	10,593	-
Computer expense	27	-
Insurance	117,440	5,514
Interest and bank charges	6,334	313
Interest on long-term debt	464,681	15,769
Management fees	37,806	-
Office and general	21,084	255
Property taxes	24,439	9,387
Rent	-	40,664
Repairs and maintenance	24,242	96
Utilities	<u>39,320</u>	<u>4,954</u>
	<u>745,966</u>	<u>76,952</u>
Loss before other item	(315,038)	(60,130)
Other income		
Gain on sale of equipment and leasehold improvements	<u>234,503</u>	<u>-</u>
Loss	(80,535)	(60,130)
Deficit, beginning of year	<u>(60,130)</u>	<u>-</u>
Deficit, end of year	<u>\$ (140,665)</u>	<u>\$ (60,130)</u>

See accompanying note

Happy Gilmore Inc. Balance Sheet

December 31	<u>2022</u>	<u>2021</u>
Assets		
Current		
Cash	\$ 519	\$ 478,702
Accounts receivable	124,720	9,459
Deposits	2,650	2,650
Holdbacks receivable	45,550	-
Due from shareholder	<u>425,998</u>	<u>-</u>
	599,437	490,811
Due from related parties	-	204,000
Equipment and leasehold improvements	<u>20,121,588</u>	<u>3,555,253</u>
	<u>\$20,721,025</u>	<u>\$ 4,250,064</u>
Liabilities		
Due to related party	\$ 1,142,882	\$ -
Due to shareholders	-	112,990
Long-term debt	(14,882)	543,700
Note payable	5,351,543	857,694
Mortgages loans	<u>14,382,137</u>	<u>2,795,800</u>
	<u>20,861,680</u>	<u>4,310,184</u>
Shareholders' deficit		
Share capital	10	10
Deficit	<u>(140,665)</u>	<u>(60,130)</u>
	<u>(140,655)</u>	<u>(60,120)</u>
	<u>\$20,721,025</u>	<u>\$ 4,250,064</u>

See accompanying note

Happy Gilmore Inc.
Note to the Financial Information

December 31, 2022

1. Basis of accounting

The accompanying compiled financial information has been prepared on the historical cost basis reflecting cash transactions, with the addition of:

- ◆ accounts receivable less an allowance for doubtful accounts
 - ◆ work-in-progress accounted for on a net realizable value basis
 - ◆ equipment and leasehold improvements amortized on the same basis as for income tax
 - ◆ accounts payable and accrued liabilities
 - ◆ current income taxes payable as at the reporting date
-

Hometown Housing Inc.
Financial Information
December 31, 2022

Compilation Engagement Report

To the Management of
Hometown Housing Inc.

On the basis of information provided by Management, we have compiled the balance sheet of Hometown Housing Inc. as at December 31, 2022, the statement of earnings and retained earnings (deficit) for the year then ended, and note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

The comparative figures were compiled by another firm of chartered professional accountants.

Pursuit CPA Professional Corporation performed certain bookkeeping services for Hometown Housing Inc. prior to compiling this financial information.

Burlington, Ontario
May 23, 2023

Pursuit CPA Professional Corporation
Chartered Professional Accountants
Licensed Public Accountants

Hometown Housing Inc.
Statement of Earnings and Retained Earnings (Deficit)

Year ended December 31	<u>2022</u>	<u>2021</u>
Revenue	\$ 89,052	\$ 418,730
Expenses		
Insurance	20,304	33,410
Interest and bank charges	10,788	55,169
Management fees	13,097	45,164
Office	3,679	-
Professional fees	-	4,136
Property taxes	44,383	31,712
Repairs and maintenance	5,314	139,709
Utilities	<u>63,900</u>	<u>92,258</u>
	<u>161,465</u>	<u>401,558</u>
(Loss) earnings before other item and income taxes	(72,413)	17,172
Other income		
Gain on sale of revenue producing property	<u>1,753,218</u>	<u>-</u>
Earnings before income tax	1,680,805	17,172
Income taxes	<u>325,850</u>	<u>-</u>
Net earnings	1,354,955	17,172
Deficit, beginning of year	<u>(126,531)</u>	<u>(143,703)</u>
Retained earnings (deficit), end of year	<u>\$ 1,228,424</u>	<u>\$ (126,531)</u>

See accompanying note

Hometown Housing Inc. Balance Sheet

December 31	<u>2022</u>	<u>2021</u>
Assets		
Current		
Accounts receivable	\$ 15,830	\$ 19,447
Holdbacks receivable	258,025	-
Due from related parties	<u>1,624,107</u>	<u>851,926</u>
	1,897,962	871,373
Revenue producing property	<u>1,001,631</u>	<u>2,950,481</u>
	<u><u>\$ 2,899,593</u></u>	<u><u>\$ 3,821,854</u></u>
Liabilities		
Current		
Bank indebtedness	\$ 31,206	\$ 13,345
Accounts payable and accrued liabilities	2,001	35,808
Unearned revenue	10,364	11,789
HST payable	-	505
Income tax payable	<u>325,850</u>	<u>-</u>
	369,421	61,447
Due to shareholder	242,670	242,670
Long-term debt	551,029	2,197,604
Mortgages loans	<u>508,039</u>	<u>1,446,654</u>
	<u>1,671,159</u>	<u>3,948,375</u>
Shareholders' equity (deficit)		
Share capital	10	10
Retained earnings (deficit)	<u>1,228,424</u>	<u>(126,531)</u>
	<u>1,228,434</u>	<u>(126,521)</u>
	<u><u>\$ 2,899,593</u></u>	<u><u>\$ 3,821,854</u></u>

See accompanying note

Hometown Housing Inc.

Note to the Financial Information

December 31, 2022

1. Basis of accounting

The accompanying compiled financial information has been prepared on the historical cost basis reflecting cash transactions, with the addition of:

- ◆ rent receivable based on lease terms less an allowance for doubtful accounts
 - ◆ revenue-producing property amortized in accordance with amounts allowable for income tax purposes
 - ◆ accounts payable and accrued liabilities
 - ◆ current income taxes payable as at the reporting date
 - ◆ rental revenue recorded in accordance with the lease terms
-

Joint Captain Real Estate Inc.
Compiled Financial Information
April 30, 2022

Compilation Engagement Report

To the management of
Joint Captain Real Estate Inc.

On the basis of information provided by Management, I have compiled the balance sheet of Joint Captain Real Estate Inc. as at April 30, 2022, the statement of loss and deficit for the year then ended, and note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires me to to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Pursuit CPA Professional Corporation performed certain bookkeeping services for Joint Captain Real Estate Inc. prior to compiling this financial information.

Burlington, Ontario
October 4, 2023

Pursuit CPA Professional Corporation
Chartered Professional Accountants
Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

**Joint Captain Real Estate Inc.
Statement of Loss and Deficit**

Year ended April 30	<u>2022</u>	<u>2021</u>
Revenue	\$ 194,096	\$ -
Expenses		
Insurance	27,620	-
Interest and bank charges	4,670	271
Interest on long-term debt	199,074	-
Management fees	24,535	-
Office	2,734	-
Property taxes	51,559	111
Utilities	<u>21,563</u>	<u>214</u>
	<u>331,755</u>	<u>596</u>
Loss	(137,659)	(596)
Deficit, beginning of year	<u>(596)</u>	<u>-</u>
Deficit, end of year	<u>\$ (138,255)</u>	<u>\$ (596)</u>

See accompanying note

**Joint Captain Real Estate Inc.
Balance Sheet**

April 30	<u>2022</u>	<u>2021</u>
Assets		
Current		
Cash	\$ 13,644	\$ 153,917
Accounts receivable	<u>11,944</u>	<u>-</u>
	25,588	153,917
Due from related party	162,381	-
Revenue producing property	<u>7,555,522</u>	<u>638,902</u>
	<u>\$ 7,743,491</u>	<u>\$ 792,819</u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 60,609	\$ -
Due to shareholder	27,118	60,827
Loan payable	<u>7,793,919</u>	<u>732,488</u>
	<u>7,881,646</u>	<u>793,315</u>
Shareholders' deficit		
Share capital	100	100
Deficit	<u>(138,255)</u>	<u>(596)</u>
	<u>(138,155)</u>	<u>(496)</u>
	<u>\$ 7,743,491</u>	<u>\$ 792,819</u>

See accompanying note

Joint Captain Real Estate Inc.
Note to the Compiled Financial Information

April 30, 2022

1. Basis of accounting

The accompanying compiled financial information has been prepared on the historical cost basis, reflecting cash transactions with the addition of:

- ♦ rent receivable based on lease terms less an allowance for doubtful accounts
 - ♦ revenue-producing property amortized in accordance with amounts allowable for income tax purposes
 - ♦ property taxes payable
 - ♦ rental revenue recorded in accordance with the lease terms
-

Multiville Inc.
Compiled Financial Information
December 31, 2022

Compilation Engagement Report

To the management of
Multiville Inc.

On the basis of information provided by Management, I have compiled the balance sheet of Multiville Inc. as at December 31, 2022, the statement of earnings (loss) and retained earnings (deficit) for the year then ended, and note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires me to to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Compilation Engagement Report, continued

Burlington, Ontario
June 28, 2023

Pursuit CPA Professional Corporation
Chartered Professional Accountants
Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

Multiville Inc.
Statement of Earnings (Loss) and Retained Earnings (Deficit)

Year ended December 31	2022	2021
Revenue	\$ 266,650	\$ 419,291
Expenses		
Advertising and promotion	-	791
Insurance	67,491	61,480
Interest and bank charges	25,171	3,726
Interest on long-term debt	884,759	245,880
Management fees	42,806	56,050
Miscellaneous	3,833	8,170
Office and general	9,322	15,404
Property taxes	110,334	18,546
Repairs and maintenance	21,732	26,476
Utilities	92,015	58,121
	1,257,463	494,644
Loss before other item and income taxes	(990,813)	(75,353)
Other income		
Gain on sale of revenue-producing properties	2,739,847	-
Earnings (loss) before income tax	1,749,034	(75,353)
Income taxes	108,787	-
Net earnings (loss)	1,640,247	(75,353)
Deficit, beginning of year	(77,618)	(2,265)
Retained earnings (deficit), end of year	\$ 1,562,629	\$ (77,618)

See accompanying note

Multiville Inc. Balance Sheet

December 31	2022	2021
Assets		
Current		
Cash	\$ 711	\$ 345,164
Accounts receivable	46,340	51,926
Holdbacks receivable	692,001	-
Due from related party	3,154,495	452,779
	3,893,547	849,869
Revenue producing property	7,065,849	15,301,450
	\$ 10,959,396	\$ 16,151,319
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 23,883	\$ -
Income tax payable	108,787	-
	132,670	-
Due to shareholders	33,003	208,780
Loan payable	3,424,449	3,940,929
Mortgages loans	5,806,545	12,079,128
	9,396,667	16,228,837
Shareholders' equity (deficit)		
Share capital	100	100
Retained earnings (deficit)	1,562,629	(77,618)
	1,562,729	(77,518)
	\$ 10,959,396	\$ 16,151,319

See accompanying note

Multiville Inc.
Note to the Compiled Financial Information

December 31, 2022

1. Basis of accounting

The accompanying compiled financial information has been prepared on the historical cost basis, reflecting cash transactions with the addition of:

- ♦ rent receivable based on lease terms less an allowance for doubtful accounts
 - ♦ revenue-producing property amortized in accordance with amounts allowable for income tax purposes
 - ♦ accounts payable and accrued liabilities
 - ♦ rental revenue recorded in accordance with the lease terms
-

The Pink Flamingo Inc.
Financial Information
December 31, 2022

Compilation Engagement Report

To the Management of
The Pink Flamingo Inc.

On the basis of information provided by Management, we have compiled the balance sheet of The Pink Flamingo Inc. as at December 31, 2022, the statement of earnings (loss) and retained earnings (deficit) for the year then ended, and note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Pursuit CPA Professional Corporation performed bookkeeping services prior to compiling the financial information for The Pink Flamingo Inc..

Burlington, Ontario
June 27, 2023

Pursuit CPA Professional Corporation
Chartered Professional Accountants
Licensed Public Accountants

The Pink Flamingo Inc.
Statement of Earnings (Loss) and Retained Earnings (Deficit)

Year ended December 31	2022	2021
Revenue	\$ 260,860	\$ 316,292
Expenses		
Advertising and promotion	-	205,431
Insurance	44,906	46,833
Interest and bank charges	3,064	3,344
Interest on long-term debt	537,211	277,655
Management fees	27,704	26,028
Office and general	7,844	14,211
Professional fees	80	4,000
Property taxes	74,959	6,791
Repairs and maintenance	3,249	345
Travel	3,263	-
Utilities	89,516	42,190
	791,796	626,828
Loss before other item	(530,936)	(310,536)
Other income		
Gain on sale of revenue producing property	1,191,179	-
Net earnings (loss)	660,243	(310,536)
Deficit, beginning of year	(310,548)	(12)
Retained earnings (deficit), end of year	\$ 349,695	\$ (310,548)

See accompanying note

The Pink Flamingo Inc. Balance Sheet

December 31	<u>2022</u>	<u>2021</u>
Assets		
Current		
Cash	\$ 5,915	\$ 85,118
Accounts receivable	386,675	15,110
Holdbacks receivable	57,500	-
Due from corporate shareholder	<u>-</u>	<u>48,598</u>
	450,090	148,826
Revenue producing property	<u>3,232,236</u>	<u>8,729,275</u>
	<u><u>\$ 3,682,326</u></u>	<u><u>\$ 8,878,101</u></u>
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 20,011	\$ -
Due to shareholder	8,584	771,498
Due to corporate shareholder	357,196	-
Bank loans	1,238,891	3,252,534
Mortgages loans	<u>1,707,849</u>	<u>5,164,517</u>
	<u>3,332,531</u>	<u>9,188,549</u>
Shareholder's equity (deficit)		
Share capital	100	100
Retained earnings (deficit)	<u>349,695</u>	<u>(310,548)</u>
	<u>349,795</u>	<u>(310,448)</u>
	<u><u>\$ 3,682,326</u></u>	<u><u>\$ 8,878,101</u></u>

See accompanying note

The Pink Flamingo Inc.

Note to the Financial Information

December 31, 2022

1. Basis of accounting

The accompanying compiled financial information has been prepared on the historical cost basis reflecting cash transactions, with the addition of:

- ◆ rent receivable based on lease terms less an allowance for doubtful accounts
 - ◆ revenue-producing property amortized in accordance with amounts allowable for income tax purposes
 - ◆ accounts payable and accrued liabilities
 - ◆ rental revenue recorded in accordance with the lease terms
-

T A B L E

THIS IS **EXHIBIT "E"** REFERRED TO IN THE AFFIDAVIT
OF ROBERT CLARK, SWORN BEFORE ME
THIS 23RD DAY OF JANUARY, 2024.

Joshua Foster

JOSHUA FOSTER

A Commissioner for taking Affidavits
(or as may be)

The Mulligan Inc.
Compiled Financial Information
December 31, 2021

Compilation Engagement Report

To the management of
The Mulligan Inc.

On the basis of information provided by Management, I have compiled the balance sheet of The Mulligan Inc. as at December 31, 2021, the statement of earnings and retained earnings for the year then ended, and note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

I performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires me to to comply with relevant ethical requirements. My responsibility is to assist management in the preparation of the financial information.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Pursuit CPA Professional Corporation performed certain bookkeeping services for The Mulligan Inc. prior to compiling this financial information.

Burlington, Ontario
January 18, 2024

Pursuit CPA Professional Corporation
Chartered Professional Accountants
Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

The Mulligan Inc.
Statement of Earnings and Retained Earnings

From commencement of operations on February 1, 2021 to December 31, 2021

Revenue	<u>\$ 227,436</u>
Expenses	
Advertising and promotion	1,424
Amortization	17,186
Insurance	4,719
Interest and bank charges	1,468
Interest on long-term debt	39,600
Meals and entertainment	1,047
Office	6,192
Office and administration	3,485
Professional fees	3,469
Property taxes	6,107
Repairs and maintenance	12,263
Wages and benefits	<u>109,531</u>
	<u>206,491</u>
Net earnings, being Retained earnings at December 31, 2021	<u><u>\$ 20,945</u></u>

See accompanying note

The Mulligan Inc.
Balance Sheet

December 31, 2021

Assets

Current

Cash

\$ 476

Due from related party

23,283

Revenue producing property

737,111

\$ 760,870

Liabilities

Current

Accounts payable and accrued liabilities

\$ 32,905

HST payable

23,946

56,851

Long-term debt

682,974

739,825

Shareholders' equity

Share capital

100

Retained earnings

20,945

21,045

\$ 760,870

See accompanying note

The Mulligan Inc.
Note to the Compiled Financial Information
December 31, 2021

1. Basis of accounting

The accompanying compiled financial information has been prepared on the historical cost basis, reflecting cash transactions with the addition of:

- ♦ property, plant and equipment amortized over their useful life
 - ♦ equipment amortized on the same basis as for income tax
 - ♦ current income taxes payable as at the reporting date
-

T A B F

THIS IS **EXHIBIT "F"** REFERRED TO IN THE AFFIDAVIT
OF ROBERT CLARK, SWORN BEFORE ME
THIS 23RD DAY OF JANUARY, 2024.

Joshua Foster

JOSHUA FOSTER

A Commissioner for taking Affidavits
(or as may be)

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Kim Uszynski and Dan Uszynski (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$585,000.00 to Interlude Inc. (Mortgagor/Borrower) with Dylan Suitor as guarantor to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 67 Government Rd E, Kirkland Lake ON P2N 1A4

Legal Description: PCL 11789, SEC CST, LT 6 PL M-108, TIM TECK SRO S/T LT53314

Principle Amount: \$585,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$4,387.50 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing June 24, 2023


Term: 3 Month Term Open after three months

Expiry and Repayment: September 24, 2023

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$4,637. This fee will be payable at such time that the mortgage is being paid out in full. If the mortgage is not paid out in full at the end of the term and requires an extension, this lender fee will be payable on September 24, 2023. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,925.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroupp.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed March 04, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so the original debit from the borrowers account will continue.

 
Borrower Initials Lenders Initials

- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);
- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
 - b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
 - c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
 - d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
 - e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
 - f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
 - g. **Possession:** Attempting to take possession following default- **\$2,500.00**
 - h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
 - i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
 - j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

<u>2023-06-08</u> Date: (dd/mm/yyyy)	 <hr/> Interlude Inc. / Mortgagor/Borrower
<u>2023-06-08</u> Date: (dd/mm/yyyy)	 <hr/> Dylan Suitor / Mortgagor/Borrower
<u>2023-06-07</u> Date: (dd/mm/yyyy)	 <hr/> Kim Uszynski and Dan Uszynski Mortgagee/Lender



Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

May 25, 2023

ATTENTION: Interlude Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-576697
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CLIENT INFORMATION:

Name:	Interlude Inc. and Dylan Suitor
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Address:	345 Wyecroft Road, Oakville, ON, L6K 2H2
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PROPERTY INFORMATION:

Mortgaged Property:	67 Government Rd E, Kirkland Lake ON P2N 1A4
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Lender:	Kim Uszynski and Dan Uszynski - Private	Closing Date:	June 24, 2023
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LOAN INFORMATION:

Loan Amount:	\$585,000.00	Payment & Frequency:	\$4,387.50 Monthly
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Lender Fee Including Renewal Fees:	\$4,637.50	Interest Rate:	9%
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Net Advance:	\$585,000.00 – Lender Fee payable Now (Renewal)
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BROKERAGE INFORMATION:

Brokerage Fee:	\$2,925.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,925.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-06-08 _____
Witness



Interlude Inc. (Borrower)

2023-06-08 _____
Witness



Dylan Suitor (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

OLYMPIA TRUST INSTRUCTIONS	
If lender fee is due to Olympia Trust cheque must be addressed to Olympia Trust and mailed via courier or registered mail.	
Courier:	2200-9 Avenue SE Calgary AB T2G0P6
Registered Mail:	PO Box 2581 STN Central Calgary AB T2P 1C8

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower**Cost of Borrowing Disclosure:**

Property to be mortgaged: 67 Government Road E, Kirkland Lake, Ontario P2N 1A4 , Detached , St Catharines

Details of Mortgage:

The principal amount of the First mortgage \$ 585,000.00, will be repayable in Monthly installments of \$ 4,387.50, to be paid on the 24th of every month , only interest, starting on July 24, 2023. The net advance of funds is \$ 577,437.50.

The total amount of all payments over the 3 Months term will be \$ 13,162.50. The mortgage will be amortized over

Interest:

The date on which interest begins to accrue is: June 24, 2023 and if any grace period is given, the details are:

N/A

The annual interest rate is 9.000 % and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$ <u>2,925.00</u>	<u>X</u>
Other Lender Fees		\$ <u>4,637.50</u>	<u>X</u>
Total Costs:		\$ <u>7,562.50</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 20,725.00 APR: 14.171 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:**Referral Fees to Brokerage and/or Broker/Agent:**

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

 Mortgage - Commissions

The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period, and may be paid in cash or some other form of compensation.

 Other Compensation

The Lender involved in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada License #: 10530 200-2005 Sheppard Avenue E., Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker License #: M08007610

Date: 06/24/2023 Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-06-08 Borrower: _____ Dylan Suitor
Dylan Suitor

Date: 2023-06-08 Borrower: _____ Dylan Suitor
INTERLUDE INC

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-06-08 Borrower: _____ Dylan Suitor
Dylan Suitor

Date: 2023-06-08 Borrower: _____ Dylan Suitor
INTERLUDE INC

This form is provided "as-is" and D+H Limited Partnership ("D+H") makes no representations, warranties or conditions with regard to this form. Without limiting the generality of the foregoing, D+H does not warrant that this form complies with any applicable legislation and/or regulation. To the maximum extent permitted by applicable law, D+H disclaims all warranties and conditions implied or statutory, including, but not limited to, any warranties or conditions of merchantability, fitness for a particular purpose, and non-infringement.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Carolyn Dixon (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$202,500.00 to DSPLN Inc. (Mortgagor/Borrower) with Aruba Butt as guarantor to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 51 Pardee Ave, Sault Ste Marie ON P6B 1V9
Legal Description: Lt 134-135 PL 19938 St Mary's; SSM
Principle Amount: \$202,500.00
Interest Rate: 9%
Interest Calculation: Calculated Yearly (interest only payments) not in advance
Payments: \$1,518.75 Interest only
Payment Frequency: Monthly
Closing Date: Continuance of the existing mortgage maturing March 10, 2023
Term: 1 Year Fixed Term Open after three months
Expiry and Repayment: March 10, 2024
Amortization: Registered as 25 Years but payments based on Interest Only
Fees and Disbursements: To Be paid by Borrower(s) as outlined below


- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$4,550.00 This fee is payable now by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,025.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed March 07, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so 12 post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);
 - a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both

 
Borrower Initials Lenders Initials

the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**

- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default: \$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge: \$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-03-22 
Date: (dd/mm/yyyy) DSPLN Inc. / Mortgagor/Borrower

2023-03-22 
Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-03-22 
Date: (dd/mm/yyyy) Carolyn Dixon Mortgagee/Lender

 
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

March 17, 2023

ATTENTION: DSPLN Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-569878
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CLIENT INFORMATION:

Name:	DSPLN Inc. and Aruba Butt
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	51 Pardee Ave, Sault Ste Marie ON P6B 1V9
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Lender:	Carolyn Dixon - Private	Closing Date:	March 10, 2023
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LOAN INFORMATION:

Loan Amount:	\$202,500.00	Payment & Frequency:	\$1,518.75 Monthly
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Lender Fee Including Renewal Fees:	\$4,550.00	Interest Rate:	9%
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Net Advance:	\$202,500.00
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BROKERAGE INFORMATION:


Brokerage Fee:	\$2,025.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,025.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-03-22

Witness



DSPLN Inc. (Borrower)

2023-03-22

Witness



Aruba Butt (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Carolyn Dixon and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 51 Pardee Ave, Sault Ste Marie ON P6B 1V9, Single Family Home, Sault Ste Marie

Details of Mortgage:

The principal amount of the First mortgage \$202,500.00, will be repayable in Monthly installments of \$1,518.75, to be paid on the 10 of every month, only interest, starting on April 10, 2022. The net advance of funds is \$202,500.00.

The total amount of all payments over the 1 Year Fixed term will be \$18,225.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: March 10, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 9% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$2,025.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$4,550.00	<u>X</u>
Total Costs:		\$6,575.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$24,800.00 APR: 12.247%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 


Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-03-22

Borrower: _____  Aruba Butt
DSPLN Inc.

Date: 2023-03-22


Borrower: _____  Aruba Butt
Aruba Butt

Date: _____


Borrower: _____
DSPLN Inc.

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-03-22

Borrower: _____  Aruba Butt
DSPLN Inc.

Date: 2023-03-22

Borrower: _____  Aruba Butt
Aruba Butt

Date: _____

Borrower: _____
DSPLN Inc.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Arun Pathak and Rama Pathak (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$430,000.00 to DSPLN Inc. (Mortgagor/Borrower) with Aruba Butt as guarantor to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 99-101 Kent Ave, Timmins, ON P4N 2B9

Legal Description: PCL 1969 SEC SEC SRO; LT 88 PL M51T MOUNTJOY
RESERVING TO GEORGE A. YOUNG ALL MINING RIGHTS
AND THE

Principle Amount: \$430,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$3,225.00 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing June 01, 2023

Term: 6 Month Term Open after three months

Expiry and Repayment: December 01, 2023

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$6,950.00 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$4,300.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed November 25, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **6** post dated cheques are required immediately.

 
Borrower Initials Lenders Initials

- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);
- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee.**
 - b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee.**
 - c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
 - d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
 - e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
 - f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
 - g. **Possession:** Attempting to take possession following default- **\$2,500.00**
 - h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
 - i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
 - j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee.**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-07-12 
 Date: (dd/mm/yyyy) DSPLN Inc. / Mortgagor/Borrower

2023-07-12 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-07-12 
 Date: (dd/mm/yyyy) Arun Pathak and Rama Pathak Mortgagee/Lender

 
 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

July 7, 2023

ATTENTION: DSPLN Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-580686
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CLIENT INFORMATION:

Name:	DSPLN Inc. and Aruba Butt
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	99-101 Kent Ave, Timmins, ON P4N 2B9
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Lender:	Arun Pathak and Rama Pathak - Private	Closing Date:	June 01, 2023
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LOAN INFORMATION:

Loan Amount:	\$430,000.00	Payment & Frequency:	\$3,225.00 Monthly
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Lender Fee Including Renewal Fees:	\$6,950.00	Interest Rate:	9%
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Net Advance:	\$430,000.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$4,300.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$4,300.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-07-12 _____
Witness

Aruba Butt
DSPLN Inc. (Borrower)

2023-07-12 _____
Witness

Aruba Butt
Aruba Butt (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Arun Pathak and Rama Pathak and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower**Cost of Borrowing Disclosure:**

Property to be mortgaged: 101 Kent Avenue Timmins, Ontario P4N 3B9 , Detached ,

Details of Mortgage:

The principal amount of the First mortgage \$ 430,000.00, will be repayable in Monthly installments of \$ 3,225.00, to be paid on the 1st of every month , only interest, starting on July 01, 2023. The net advance of funds is \$ 418,750.00.

The total amount of all payments over the 6 Months term will be \$ 19,350.00. The mortgage will be amortized over

Interest:

The date on which interest begins to accrue is: June 01, 2023 and if any grace period is given, the details are:

N/A

The annual interest rate is 9.000 % and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$ <u>4,300.00</u>	<u>X</u>
Other Lender Fees		\$ <u>6,950.00</u>	<u>X</u>
Total Costs:		\$ <u>11,250.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 30,600.00 APR: 14.233 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:**Referral Fees to Brokerage and/or Broker/Agent:**

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

 Mortgage - Commissions

The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period, and may be paid in cash or some other form of compensation.

 Other Compensation

The Lender involved in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada License #: 10530 200-2005 Sheppard Avenue E., Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker License #: M08007610

Date: 06/01/2023 Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-07-12 Borrower: _____ Aruba Butt
DSPLN Inc

Date: 2023-07-12 Borrower: _____ Aruba Butt
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-07-12 Borrower: _____ Aruba Butt
DSPLN Inc

Date: 2023-07-12 Borrower: _____ Aruba Butt
Aruba Butt

This form is provided "as-is" and D+H Limited Partnership ("D+H") makes no representations, warranties or conditions with regard to this form. Without limiting the generality of the foregoing, D+H does not warrant that this form complies with any applicable legislation and/or regulation. To the maximum extent permitted by applicable law, D+H disclaims all warranties and conditions implied or statutory, including, but not limited to, any warranties or conditions of merchantability, fitness for a particular purpose, and non-infringement.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Catherine Hugh (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$184,000.00 to DSPLN Inc. (Mortgagor/Borrower) with Aruba Butt as guarantor to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 580 Morrison, Sault Ste Marie ON P6B 3Z9

Legal Description:

Principle Amount: \$184,000.00

Interest Rate: 8%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,226.67 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing January 27, 2022

Term: 6 Month Term Term Open after three months

Expiry and Repayment: July 27, 2023

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below


- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$2,340.00 This fee is payable now by way of e-transfer to payments@thewindrosegroup.ca to forward to the lender to cathyhugh66@hotmail.com. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,840.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed January 19, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue. As per the request of the lender please send the first months payment via e-transfer to payments@thewindrosegroup.ca to forward to the lender cathyhugh66@hotmail.com and the remaining 5 payments via post dated cheque.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);

 
Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-01-19 
 Date: (dd/mm/yyyy) DSPLN Inc. / Mortgagor/Borrower

2023-01-19 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-01-19 
 Date: (dd/mm/yyyy) Catherine Hugh Mortgagee/Lender



 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

January 18, 2023

ATTENTION: DSPLN Inc. / Aruba Butt

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-562888
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CLIENT INFORMATION:

Name:	DSPLN Inc. / Aruba Butt DSPLN Inc.)
Address:	394 Appleby Line, Burlington, ON, L7L 2X8

PROPERTY INFORMATION:

Mortgaged Property:	580 Morrison, Sault Ste Marie ON P6B 3Z9		
Lender:	Catherine Hugh - Private	Closing Date:	January 27, 2022

LOAN INFORMATION:

Loan Amount:	\$184,000.00	Payment & Frequency:	\$1,226.67 Monthly
Lender Fee Including Renewal Fees:	\$2,340.00	Interest Rate:	8%
Net Advance:	\$184,000.00		

BROKERAGE INFORMATION:

Brokerage Fee:	\$1,840.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,840.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-01-19 _____
Witness



DSPLN Inc. (Borrower)

2023-01-19 _____
Witness



Aruba Butt (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS	
Please address the cheque to Catherine Hugh and mail via registered mail to our office to be recorded and sent to the lender.	
Registered Mail:	Claire Drage – The Windrose Group Hamilton Technology Centre Suite 210, 7 Innovation Dr Dundas, ON L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 580 Morrison, Sault Ste Marie ON P6B 3Z9,

Details of Mortgage:

The principal amount of the First mortgage \$184,000.00, will be repayable in Monthly installments of \$1,226.67, to be paid on the 28 of every month, only interest, starting on February 28, 2022. The net advance of funds is \$184,000.00. The total amount of all payments over the 6 Month Term term will be \$22,080.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: January 27, 2022 and if any grace period is given, the details are: N/A

The annual interest rate is 8% and the compounding period is Monthly. Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods. Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$1,840.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$2,340.00	<u>X</u>
Total Costs:		\$5,930.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$30,080.00 APR: 16.348%
The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

2023-01-19

Date: _____

Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-01-19

Borrower: _____
DSPLN Inc.

Aruba Butt

Date: 2023-01-19

Borrower: _____
Aruba Butt

Aruba Butt

Date: _____

Borrower: _____
DSPLN Inc. / Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-01-19

Borrower: _____
DSPLN Inc.

Aruba Butt

Date: 2023-01-19

Borrower: _____
Aruba Butt

Aruba Butt

MORTGAGE TERM SHEET AND COMMITMENT

I/We, Crystal and Jason Elliott (Mortgagee/Lender) hereby agree to loan \$190,800.00 to Balboa INC (Mortgagor/Borrower) with Aruba Butt as guarantors to be secured by way of a first mortgage upon the following terms and conditions:

Address of Property: 2 Station Rd S, Kirkland Lake, P2N3H3 ON

Legal Description: PCL 2352 SEC CST; PT LT 249 PL M92TIM TECK SRO AS IN LT46716 S/T LT46696; KIRKLAND LAKE ; DISTRICT O

Principle Amount: \$190,800.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,431.00 Interest only

Payment Frequency: Monthly

Closing Date: August 08, 2022 or shortly thereafter

Interest Adjustment Date: August 08, 2022 or closing date

First Payment: September 08, 2022 or 1 month after closing

Term: 1 Year Fixed Term Open after three months

Amortization: 25 Years / payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

1. All parties agree that there is a mortgage broker fee of \$1,908.00 to be payable to Mortgage Alliance (Mortgage Brokerage) on closing. This amount will be deducted from the advance and payable to the brokerage by the Lenders lawyer.
2. All parties agree that there is a Lender Fee of \$3,816.00 deducted from the principle amount and therefore advance on closing.
3. All parties agree that the lender's estimated legal fees of **\$1,750 including disbursements and applicable taxes** are deducted from the principle amount and therefore payable by the borrower.
4. All parties agree that the borrower's estimated legal fees of **\$1,750 including disbursements and applicable taxes** are deducted from the principle amount and therefore payable by the borrower. The borrower is to confirm exact legal fees directly with their lawyer.
5. A Mortgage Discharge fee of \$300.00 will be payable to the Lender when this mortgage matures and is paid out in full (excluding Alberta).
6. A lawyer and/or Notary will be involved to represent the lender and ensure the discharge of the mortgage from title when the mortgage is paid out in full. The lenders legal & notary fees are the full responsibility of the borrower and range from \$350 to \$500 **plus** disbursements and taxes (varies by Province).


Borrower Initials Lenders Initials




7. At the end of the term of this mortgage, there is **no guarantee** that a renewal will be offered by the lender. If a renewal is offered, all terms and conditions may change including, but not limited to, the interest rate, additional lender and broker fees, legal fees etc.

Terms and Conditions:

1. Additional security by way of a General Securities Agreement by the Mortgagors will be provided to include all the Mortgagors present and after-acquired personal property and assets
2. This mortgage can be paid out with the following penalties:
 - a. First three months of the term: a total of 3 months interest must be paid in total e.g. if it is paid out after just one month then a two month penalty applies, after two months then a one month penalty applies
 - b. After three months of the term: this mortgage can be paid in full with no penalty payable by the borrowers
3. The parties agree to provide good standing statements for any existing mortgages and property taxes are up to date on the above referenced property
4. The lenders lawyer is to ensure that either posted-dated cheques or pre-authorized payment arrangements have been set up and received by the lender prior to closing for payments to start effective 1 month after closing.
5. **Renewal/End of Term**: The borrower is aware that this mortgage is due and payable at the end of the term; this is based on the date outlined and registered on title of the security. A renewal or extension of the term is not guaranteed and automatically forthcoming. The lender may, at their discretion and subject to a written request being received thru their representative (mortgage broker/agent) within 30 days of the end of the term, grant an extension. Changes to the interest rate and additional fees may apply and are to be negotiated at the time.
6. **Repayment at end of Term**: The Borrower is aware that should a renewal request not be received in writing by the lender's representative, and an approval agreed upon and granted by the lender before the end of the term, that this mortgage is due and payable immediately. The interest rate to be charged and payable by the borrower after the end of the term, will be 3% higher than the registered charge on title – this will apply until full repayment. A penalty for non-repayment at the end of the term of \$1,000 will be applied to the balance owing until full repayment is made. Non-repayment of this mortgage at the end of the term will be deemed in default and legal action shall commence immediately with applicable fees payable as outlined herein.

Additional Provisions:

1. The Mortgagor is responsible for all realty taxes, as and when due and agrees to deliver to the Mortgagee all receipted realty tax bills, as and when same are paid.
2. The Mortgagor shall insure the building and keep it constantly insured against loss or damage by fire and against damage by any other cause or peril in the amount of full replacement value. The Mortgagor will provide written evidence of such insurance on or before closing with the Mortgagee named on the policy.
3. The Mortgagee shall have the right at any reasonable time to inspect the property, including the building to be held as security for the mortgage, as long as any monies remain outstanding under the mortgage.



  
Borrower Initials Lenders Initials

4. If the mortgage or loan is in arrears and the property is vacant for a period of ten (10) days, it shall be deemed to be abandoned, and at the Mortgagees option, they may take immediate possession without notice, change the locks and secure the premises.
5. All parties to this document hereby agree and acknowledge that when default has continued for a period of no less than fifteen days, the Mortgagor hereby waive their right to "notice". Pursuant to Section 39(1) of The Mortgages Act, when in default, the Mortgagee will apply without notice to a Judge or Master of the Superior Court of Justice for leave to exercise power of sale, judicial sale or foreclosure without notice. Default proceedings will apply based on the provincial regulations that the property offered as security is based.
6. All parties acknowledge that this mortgage, in addition to all amounts due under this charge, further secures all assets and chattels located on the subject property which when in possession, the Mortgagee in possession reserves the right to sell such assets or chattels to convert to cash to be used against the outstanding amount due and owing under the said charge.
7. The Mortgagee may assign or transfer all or any of interest in this commitment or in the accepted commitment or in the mortgage entered pursuant to this commitment and the assignee or transferee shall become the Mortgagee herein.
8. Provided that if the Mortgagor is not in default it has the privilege of prepaying any or all of this charge without notice or bonus. In the event that the charge is paid out in full prior to the maturity date, the Mortgagor shall pay the following penalties:
 - a. First three months of the term: a total of 3 month's interest must be paid in total e.g. if it is paid out after just one month then a two-month penalty applies, after two months then a one-month penalty applies
 - b. After three months of the term: this mortgage can be paid in full with no penalty payable by the borrowers
9. This mortgage also secures, in addition to the amount noted on the face of the mortgage, all monies and liabilities whether direct or contingent, now or hereafter owing or incurred by the Mortgagee, including, but not limited to: further advances, renewal fees, realty taxes paid, late payments, legal costs, costs incurred in advancing the loan and administering the payments, such as bank draft fees and Self Directed Trustee costs, as well as payments made on behalf of the Mortgagors on both prior and subsequent mortgages.
10. An Assignment of Rents will be registered on title

Administration Fees

Current schedule of administration and servicing fees (may change without notice to you);

Payment Date Change Requests: Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**

 
Borrower Initials Lenders Initials

Missed Payment Fee: payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**

Demand Letter in Default: \$500 plus lenders legal fees estimated to be \$500.

Default Proceedings: for each action or proceeding instituted - **\$2,500.00**

Renewal of Mortgage: At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**

Annual Mortgage Statements: for preparation of each statement- **\$200.00**


Possession: Attempting to take possession following default- **\$2,500.00**


Maintenance: For administering maintenance and security of the property in our possession following default per day- **\$150.00**

Mortgage Discharge: **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.

Insurance: A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

22/07/2022  Aruba Butt
Date: (dd/mm/yyyy) Balboa INC / Mortgagor/Borrower

22/07/2022  Aruba Butt
Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

22/07/2022  Crystal Elliott  Jason Elliott
Date: (dd/mm/yyyy) Crystal and Jason Elliott Mortgagee/Lender

 AB  CE  JE
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

July 20, 2022

ATTENTION: Chris Argiropoulos

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-545245 2 Station
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CLIENT INFORMATION:

Name:	Balboa INC (Aruba Butt)
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Address:	394 Appleby Line, Burlington ON L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	2 Station Rd S, Kirkland Lake, P2N3H3 ON
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Lender:	Private	Closing Date:	August 08, 2022
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LOAN INFORMATION:

Loan Amount:	\$190,800.00	Payment & Frequency:	\$1,431.00 / Monthly
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Lender Fee:	\$3,816.00	Interest Rate:	9%
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Net Advance:	\$186,984.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,908.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,908.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).


Client Authorization

Witness



Balboa INC (Borrower)

Witness



Aruba Butt (Guarantor)

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 2 Station Rd S, Kirkland Lake, P2N3H3 ON, Single Family Home X(PROPERTY TYPE), Kirkland Lake X MUNICIPALITY

Details of Mortgage:

The principal amount of the First mortgage \$190,800.00, will be repayable in Monthly installments of \$1,431.00, to be paid on the 8XX of every month, only interest, starting on September 08, 2022. The net advance of funds is \$ \$186,984.00.

The total amount of all payments over the 1 Year term will be \$17,172.00. The mortgage will be amortized over Interest Only.

Interest:

The date on which interest begins to accrue is: August 08, 2022 and if any grace period is given, the details are: N/A

The annual interest rate is 9% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		<u>\$1,908.00</u>	<u>X</u>
Legal Fees & Disbursements		<u>\$3,500.00</u>	<u>X</u>
Other Lender Fees		<u>\$3,816.00</u>	<u>X</u>
Total Costs:		<u>\$9,224.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$26,396.00 APR: 13.830 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E. Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: 22/07/2022

Authorized Signature: 


Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 22/07/2022

Borrower:  Aruba Butt
Aruba Butt

Date: 22/07/2022

Borrower:  Aruba Butt
Balboa INC

I / we waive the 2 business days requirement for this disclosure.

Date: 22/07/2022

Borrower:  Aruba Butt
Aruba Butt

Date: 22/07/2022

Borrower:  Aruba Butt
Balboa INC

AMORTIZATION SUMMARY

Transaction No: MACC-545245 2 Station
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Prepared For: Aruba Butt

MORTGAGE INFORMATION

Mortgage Amount:	\$190,800.00	Closing Date:	August 08, 2022
Interest Rate:	9%	Interest Adjustment Date:	August 08, 2022
Amortization:	0 Years 0 Months	First Payment Date:	September 08, 2022
Term:	12 Months	Maturity Date:	August 08, 2023
Disclosure Rate:	13.830 %	Interest Adjustment Amount:	\$ 0.00
Payment Frequency:	Monthly	Interest Only:	Yes
Compounded:	Monthly		

MORTGAGE SUMMARY

Monthly Payment: \$1,431.00

Total Payments:	\$17,172.00
Total Interest:	\$17,172.00
Total Principal:	\$ 0.00
Balance Remaining at Maturity:	\$190,800.00

Prepared by: Broker
 Claire Drage - M08007610
 The Mortgage Alliance Company of Canada
 200 - 2005 Sheppard Avenue E
 Toronto, Ontario
 M2J 5B4
 10530
 Tel: (289)800-9620

E. + O. E.

E-mail: cdrage@mortgagealliance.com

AMORTIZATION SCHEDULE

Payment Date	Interest	Principal		Balance
September 08, 2022	\$1,431.00		\$ 0.00	\$190,800.00
October 08, 2022	\$1,431.00		\$ 0.00	\$190,800.00
November 08, 2022	\$1,431.00		\$ 0.00	\$190,800.00
December 08, 2022	\$1,431.00		\$ 0.00	\$190,800.00
January 08, 2023	\$1,431.00		\$ 0.00	\$190,800.00
February 08, 2023	\$1,431.00		\$ 0.00	\$190,800.00
March 08, 2023	\$1,431.00		\$ 0.00	\$190,800.00
April 08, 2023	\$1,431.00		\$ 0.00	\$190,800.00
May 08, 2023	\$1,431.00		\$ 0.00	\$190,800.00
June 08, 2023	\$1,431.00		\$ 0.00	\$190,800.00
July 08, 2023	\$1,431.00		\$ 0.00	\$190,800.00
August 08, 2023	\$1,431.00		\$ 0.00	\$190,800.00
At End of Term:	\$17,172.00		\$ 0.00	\$190,800.00

MORTGAGE TERM SHEET AND COMMITMENT

I/We, 1000330061 ONTARIO INCORPORATED (Mortgagee/Lender) hereby agree to loan \$247,410.00 to Happy Gilmore Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of a first mortgage upon the following terms and conditions:

Address of Property: 4 Ferguson Ave, Capreol, ON P0M1H0

Legal Description: PCL 4614 SEC SES; LT 253 PL M69 CAPREOL; GREATER SUDBURY

Principal Amount: \$247,410.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,855.58 Interest only

Payment Frequency: Monthly

Closing Date: October 19, 2022 or shortly thereafter

Interest Adjustment Date: October 19, 2022 or closing date




First Payment: November 19, 2022 or 1 month after closing

Term: 1 Year Fixed Term Open after three months

Amortization: 25 Years / payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

1. All parties agree that there is a mortgage broker fee of \$2,474.10 to be payable to Mortgage Alliance (Mortgage Brokerage) on closing. This amount will be deducted from the advance and payable to the brokerage by the Lenders lawyer.
2. All parties agree that there is a Lender Fee of \$4,948.20 deducted from the principal amount and therefore advance on closing.
3. All parties agree that the lender's estimated legal fees of **\$1,750 including disbursements and applicable taxes** are deducted from the principal amount and therefore payable by the borrower.
4. All parties agree that the borrower's estimated legal fees of **\$1,750 including disbursements and applicable taxes** are deducted from the principal amount and therefore payable by the borrower. The borrower is to confirm exact legal fees directly with their lawyer.
5. A Mortgage Discharge fee of \$300.00 will be payable to the Lender when this mortgage matures and is paid out in full (excluding Alberta).
6. A lawyer and/or Notary will be involved to represent the lender and ensure the discharge of the mortgage from title when the mortgage is paid out in full. The lenders legal & notary fees are the full responsibility of the borrower and range from \$350 to \$500 **plus** disbursements and taxes (varies by Province).

  
Borrower Initials Lenders Initials

7. At the end of the term of this mortgage, there is **no guarantee** that a renewal will be offered by the lender. If a renewal is offered, all terms and conditions may change including, but not limited to, the interest rate, additional lender and broker fees, legal fees etc.

Terms and Conditions:

1. Additional security by way of a General Securities Agreement by the Mortgagors will be provided to include all the Mortgagors present and after-acquired personal property and assets
2. This mortgage can be paid out with the following penalties:
 - a. First three months of the term: a total of 3 months interest must be paid in total e.g. if it is paid out after just one month then a two month penalty applies, after two months then a one month penalty applies
 - b. After three months of the term: this mortgage can be paid in full with no penalty payable by the borrowers
3. The parties agree to provide good standing statements for any existing mortgages and property taxes are up to date on the above referenced property
4. The lenders lawyer is to ensure that either posted-dated cheques or pre-authorized payment arrangements have been set up and received by the lender prior to closing for payments to start effective 1 month after closing.
5. **Renewal/End of Term**: The borrower is aware that this mortgage is due and payable at the end of the term; this is based on the date outlined and registered on title of the security. A renewal or extension of the term is not guaranteed and automatically forthcoming. The lender may, at their discretion and subject to a written request being received thru their representative (mortgage broker/agent) within 30 days of the end of the term, grant an extension. Changes to the interest rate and additional fees may apply and are to be negotiated at the time.
6. **Repayment at end of Term**: The Borrower is aware that should a renewal request not be received in writing by the lender's representative, and an approval agreed upon and granted by the lender before the end of the term, that this mortgage is due and payable immediately. The interest rate to be charged and payable by the borrower after the end of the term, will be 3% higher than the registered charge on title – this will apply until full repayment. A penalty for non-repayment at the end of the term of \$1,000 will be applied to the balance owing until full repayment is made. Non-repayment of this mortgage at the end of the term will be deemed in default and legal action shall commence immediately with applicable fees payable as outlined herein.

Additional Provisions:

1. The Mortgagor is responsible for all realty taxes, as and when due and agrees to deliver to the Mortgagee all receipted realty tax bills, as and when same are paid.
2. The Mortgagor shall insure the building and keep it constantly insured against loss or damage by fire and against damage by any other cause or peril in the amount of full replacement value. The Mortgagor will provide written evidence of such insurance on or before closing with the Mortgagee named on the policy.
3. The Mortgagee shall have the right at any reasonable time to inspect the property, including the building to be held as security for the mortgage, as long as any monies remain outstanding under the mortgage.


Borrower Initials Lenders Initials

4. If the mortgage or loan is in arrears and the property is vacant for a period of ten (10) days, it shall be deemed to be abandoned, and at the Mortgagees option, they may take immediate possession without notice, change the locks and secure the premises.
5. All parties to this document hereby agree and acknowledge that when default has continued for a period of no less than fifteen days, the Mortgagor hereby waive their right to "notice". Pursuant to Section 39(1) of The Mortgages Act, when in default, the Mortgagee will apply without notice to a Judge or Master of the Superior Court of Justice for leave to exercise power of sale, judicial sale or foreclosure without notice. Default proceedings will apply based on the provincial regulations that the property offered as security is based.
6. All parties acknowledge that this mortgage, in addition to all amounts due under this charge, further secures all assets and chattels located on the subject property which when in possession, the Mortgagee in possession reserves the right to sell such assets or chattels to convert to cash to be used against the outstanding amount due and owing under the said charge.
7. The Mortgagee may assign or transfer all or any of interest in this commitment or in the accepted commitment or in the mortgage entered pursuant to this commitment and the assignee or transferee shall become the Mortgagee herein.
8. Provided that if the Mortgagor is not in default it has the privilege of prepaying any or all of this charge without notice or bonus. In the event that the charge is paid out in full prior to the maturity date, the Mortgagor shall pay the following penalties:
 - a. First three months of the term: a total of 3 month's interest must be paid in total e.g. if it is paid out after just one month then a two-month penalty applies, after two months then a one-month penalty applies
 - b. After three months of the term: this mortgage can be paid in full with no penalty payable by the borrowers
9. This mortgage also secures, in addition to the amount noted on the face of the mortgage, all monies and liabilities whether direct or contingent, now or hereafter owing or incurred by the Mortgagee, including, but not limited to: further advances, renewal fees, realty taxes paid, late payments, legal costs, costs incurred in advancing the loan and administering the payments, such as bank draft fees and Self Directed Trustee costs, as well as payments made on behalf of the Mortgagors on both prior and subsequent mortgages.
10. An Assignment of Rents will be registered on title

Administration Fees

Current schedule of administration and servicing fees (may change without notice to you);

Payment Date Change Requests: Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**


Borrower Initials Lenders Initials

Missed Payment Fee: payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration/Broker Fee).**

Demand Letter in Default: \$500 plus lenders legal fees estimated to be \$500.

Default Proceedings: for each action or proceeding instituted - **\$2,500.00**

Renewal of Mortgage: At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**

Annual Mortgage Statements: for preparation of each statement- **\$200.00**

Possession: Attempting to take possession following default- **\$2,500.00**

Maintenance: For administering maintenance and security of the property in our possession following default per day- **\$150.00**

Mortgage Discharge: **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.

Insurance: A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/ Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

13/10/2022 
Date: (dd/mm/yyyy) Happy Gilmore Inc. / Mortgagor/Borrower

13/10/2022 
Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

13/10/2022 
Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

13/10/2022 
Date: (dd/mm/yyyy) 1000330061 ONTARIO INCORPORATED Mortgage/Lender

  
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

October 7, 2022

ATTENTION: Caitlin Ridler

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-553917 4 Ferguson		
CLIENT INFORMATION:			
Name:	Happy Gilmore Inc. (Ryan Molony and Aruba Butt)		
Address:	394 Appleby Line, Burlington ON L7L 2X		
PROPERTY INFORMATION:			
Mortgaged Property:	4 Ferguson Ave, Capreol, ON P0M1H0		
Lender:	Private	Closing Date:	October 19, 2022
LOAN INFORMATION:			
Loan Amount:	\$247,410.00	Payment & Frequency:	\$1,855.58 / Monthly
Lender Fee:	\$4,948.20	Interest Rate:	9%
Net Advance:	\$242,461.80		
BROKERAGE INFORMATION:			
Brokerage Fee:	\$2,474.10		

As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,474.10** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

Witness

 *Ryan Molony*

Happy Gilmore Inc. (Borrower)

Witness

 *Ryan Molony*

Ryan Molony (Guarantor)

Witness

 *Aruba Butt*

Aruba Butt (Guarantor)

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 4 Ferguson Ave, Capreol, ON P0M1H0, Single Family Home , Greater Sudbury

Details of Mortgage:

The principal amount of the First mortgage \$247,410.00, will be repayable in Monthly installments of \$1,855.58, to be paid on the 19th of every month , only interest, starting on November 19, 2022. The net advance of funds is \$ \$242,461.80. The total amount of all payments over the 1 Year term will be \$22,266.96. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: October 19, 2022 and if any grace period is given, the details are: N/A

The annual interest rate is 9% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		<u>\$2,474.10</u>	<u>X</u>
Legal Fees & Disbursements		<u>\$3,500.00</u>	<u>X</u>
Other Lender Fees		<u>\$4,948.20</u>	<u>X</u>
Total Costs:		<u>\$10,922.30</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$33,189.26 APR: 13.410 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
 The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

13/10/2022

Date: _____

Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 13/10/2022

Borrower:  Ryan Molony
 Ryan Molony

Date: 13/10/2022

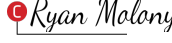
Borrower:  Aruba Butt
 Aruba Butt

Date: 13/10/2022


Borrower:  Ryan Molony
 Happy Gilmore Inc.

I / we waive the 2 business days requirement for this disclosure.

Date: 13/10/2022

Borrower:  Ryan Molony
 Ryan Molony

Date: 13/10/2022

Borrower:  Aruba Butt
 Aruba Butt

Date: 13/10/2022

Borrower:  Ryan Molony
 Happy Gilmore Inc.

AMORTIZATION SUMMARY

Transaction No:
MACC-553917 4 Ferguson

Prepared For: Ryan Molony

MORTGAGE INFORMATION

Mortgage Amount:	\$247,410.00	Closing Date:	October 19, 2022
Interest Rate:	9%	Interest Adjustment Date:	October 19, 2022
Amortization:	0 Years 0 Months	First Payment Date:	November 19, 2022
Term:	12 Months	Maturity Date:	October 19, 2023
Disclosure Rate:	13.410 %	Interest Adjustment Amount:	\$ 0.00
Payment Frequency:	Monthly	Interest Only:	Yes
Compounded:	Monthly		

MORTGAGE SUMMARY

Monthly Payment: \$1,855.58

Total Payments:	\$22,266.96
Total Interest:	\$22,266.96
Total Principal:	\$ 0.00
Balance Remaining at Maturity:	\$247,410.00

Prepared by: Broker
 Claire Drage - M08007610
 The Mortgage Alliance Company of Canada
 200 - 2005 Sheppard Avenue E
 Toronto, Ontario
 M2J 5B4
 10530
 Tel: (289)800-9620

Fax:
 E-mail: cdrage@mortgagealliance.com

E. + O. E.

AMORTIZATION SCHEDULE

Payment Date	Interest	Principal		Balance
November 19, 2022	\$1,855.58		\$ 0.00	\$247,410.00
December 19, 2022	\$1,855.58		\$ 0.00	\$247,410.00
January 19, 2023	\$1,855.58		\$ 0.00	\$247,410.00
February 19, 2023	\$1,855.58		\$ 0.00	\$247,410.00
March 19, 2023	\$1,855.58		\$ 0.00	\$247,410.00
April 19, 2023	\$1,855.58		\$ 0.00	\$247,410.00
May 19, 2023	\$1,855.58		\$ 0.00	\$247,410.00
June 19, 2023	\$1,855.58		\$ 0.00	\$247,410.00
July 19, 2023	\$1,855.58		\$ 0.00	\$247,410.00
August 19, 2023	\$1,855.58		\$ 0.00	\$247,410.00
September 19, 2023	\$1,855.58		\$ 0.00	\$247,410.00
October 19, 2023	\$1,855.58		\$ 0.00	\$247,410.00
At End of Term:	\$22,266.96		\$ 0.00	\$247,410.00

MORTGAGE TERM SHEET AND COMMITMENT

I/We, Elaine Fior and Luigi Fior (Mortgagee/Lender) hereby agree to loan \$212,000.00 to BALBOA Inc. (Mortgagor/Borrower) with Aruba Butt as guarantors to be secured by way of a first mortgage upon the following terms and conditions:

Address of Property: 4 Sheppard St, Sault Ste. Marie, ON P6A3K7

Legal Description: LT 48 PL 20426 SAULT STE. MARIE; SAULT STE. MARIE

Principal Amount: \$212,000.00

Interest Rate: 8%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,413.33 Interest only

Payment Frequency: Monthly

Closing Date: September 21, 2022 or shortly thereafter

Interest Adjustment Date: September 21, 2022 or closing date


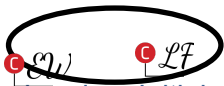
First Payment: October 21, 2022 or 1 month after closing

Term: 1 Year Fixed Term Open after three months

Amortization: 25 Years / payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

1. All parties agree that there is a mortgage broker fee of \$2,120.00 to be payable to Mortgage Alliance (Mortgage Brokerage) on closing. This amount will be deducted from the advance and payable to the brokerage by the Lenders lawyer.
2. All parties agree that there is a Lender Fee of \$4,240.00 deducted from the principal amount and therefore advance on closing.
3. All parties agree that the lender's estimated legal fees of **\$1,750 including disbursements and applicable taxes** are deducted from the principal amount and therefore payable by the borrower.
4. All parties agree that the borrower's estimated legal fees of **\$1,750 including disbursements and applicable taxes** are deducted from the principal amount and therefore payable by the borrower. The borrower is to confirm exact legal fees directly with their lawyer.
5. A Mortgage Discharge fee of \$300.00 will be payable to the Lender when this mortgage matures and is paid out in full (excluding Alberta).
6. A lawyer and/or Notary will be involved to represent the lender and ensure the discharge of the mortgage from title when the mortgage is paid out in full. The lenders legal & notary fees are the full responsibility of the borrower and range from \$350 to \$500 **plus** disbursements and taxes (varies by Province).

 
Borrower Initials Lenders Initials

7. At the end of the term of this mortgage, there is **no guarantee** that a renewal will be offered by the lender. If a renewal is offered, all terms and conditions may change including, but not limited to, the interest rate, additional lender and broker fees, legal fees etc.

Terms and Conditions:

1. Additional security by way of a General Securities Agreement by the Mortgagors will be provided to include all the Mortgagors present and after-acquired personal property and assets
2. This mortgage can be paid out with the following penalties:
 - a. First three months of the term: a total of 3 months interest must be paid in total e.g. if it is paid out after just one month then a two month penalty applies, after two months then a one month penalty applies
 - b. After three months of the term: this mortgage can be paid in full with no penalty payable by the borrowers
3. The parties agree to provide good standing statements for any existing mortgages and property taxes are up to date on the above referenced property
4. The lenders lawyer is to ensure that either posted-dated cheques or pre-authorized payment arrangements have been set up and received by the lender prior to closing for payments to start effective 1 month after closing.
5. **Renewal/End of Term**: The borrower is aware that this mortgage is due and payable at the end of the term; this is based on the date outlined and registered on title of the security. A renewal or extension of the term is not guaranteed and automatically forthcoming. The lender may, at their discretion and subject to a written request being received thru their representative (mortgage broker/agent) within 30 days of the end of the term, grant an extension. Changes to the interest rate and additional fees may apply and are to be negotiated at the time.
6. **Repayment at end of Term**: The Borrower is aware that should a renewal request not be received in writing by the lender's representative, and an approval agreed upon and granted by the lender before the end of the term, that this mortgage is due and payable immediately. The interest rate to be charged and payable by the borrower after the end of the term, will be 3% higher than the registered charge on title – this will apply until full repayment. A penalty for non-repayment at the end of the term of \$1,000 will be applied to the balance owing until full repayment is made. Non-repayment of this mortgage at the end of the term will be deemed in default and legal action shall commence immediately with applicable fees payable as outlined herein.

Additional Provisions:

1. The Mortgagor is responsible for all realty taxes, as and when due and agrees to deliver to the Mortgagee all receipted realty tax bills, as and when same are paid.
2. The Mortgagor shall insure the building and keep it constantly insured against loss or damage by fire and against damage by any other cause or peril in the amount of full replacement value. The Mortgagor will provide written evidence of such insurance on or before closing with the Mortgagee named on the policy.
3. The Mortgagee shall have the right at any reasonable time to inspect the property, including the building to be held as security for the mortgage, as long as any monies remain outstanding under the mortgage.

 
Borrower Initials Lenders Initials

4. If the mortgage or loan is in arrears and the property is vacant for a period of ten (10) days, it shall be deemed to be abandoned, and at the Mortgagees option, they may take immediate possession without notice, change the locks and secure the premises.
5. All parties to this document hereby agree and acknowledge that when default has continued for a period of no less than fifteen days, the Mortgagor hereby waive their right to "notice". Pursuant to Section 39(1) of The Mortgages Act, when in default, the Mortgagee will apply without notice to a Judge or Master of the Superior Court of Justice for leave to exercise power of sale, judicial sale or foreclosure without notice. Default proceedings will apply based on the provincial regulations that the property offered as security is based.
6. All parties acknowledge that this mortgage, in addition to all amounts due under this charge, further secures all assets and chattels located on the subject property which when in possession, the Mortgagee in possession reserves the right to sell such assets or chattels to convert to cash to be used against the outstanding amount due and owing under the said charge.
7. The Mortgagee may assign or transfer all or any of interest in this commitment or in the accepted commitment or in the mortgage entered pursuant to this commitment and the assignee or transferee shall become the Mortgagee herein.
8. Provided that if the Mortgagor is not in default it has the privilege of prepaying any or all of this charge without notice or bonus. In the event that the charge is paid out in full prior to the maturity date, the Mortgagor shall pay the following penalties:
 - a. First three months of the term: a total of 3 month's interest must be paid in total e.g. if it is paid out after just one month then a two-month penalty applies, after two months then a one-month penalty applies
 - b. After three months of the term: this mortgage can be paid in full with no penalty payable by the borrowers
9. This mortgage also secures, in addition to the amount noted on the face of the mortgage, all monies and liabilities whether direct or contingent, now or hereafter owing or incurred by the Mortgagee, including, but not limited to: further advances, renewal fees, realty taxes paid, late payments, legal costs, costs incurred in advancing the loan and administering the payments, such as bank draft fees and Self Directed Trustee costs, as well as payments made on behalf of the Mortgagors on both prior and subsequent mortgages.
10. An Assignment of Rents will be registered on title

Administration Fees

Current schedule of administration and servicing fees (may change without notice to you);

Payment Date Change Requests: Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee.**

 
Borrower Initials Lenders Initials

Missed Payment Fee: payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$600 (\$500 Lender Fee & \$100 Administration/Broker Fee).**

Demand Letter in Default: \$500 plus lenders legal fees estimated to be \$500.

Default Proceedings: for each action or proceeding instituted - **\$2,500.00**

Renewal of Mortgage: At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**

Annual Mortgage Statements: for preparation of each statement- **\$200.00**


Possession: Attempting to take possession following default- **\$2,500.00**

Maintenance: For administering maintenance and security of the property in our possession following default per day- **\$150.00**

Mortgage Discharge: **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.

Insurance: A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/ Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

16/09/2022
Date: (dd/mm/yyyy) 
BALBOA Inc. / Mortgagor/Borrower

16/09/2022
Date: (dd/mm/yyyy) 
Aruba Butt / Mortgagor/Borrower

16/09/2022
Date: (dd/mm/yyyy)  
Elaine Fior and Luigi Fior Mortgagee/Lender

 
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

September 15, 2022

ATTENTION: Saverpierre Maggio

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-547901 4 Sheppard
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CLIENT INFORMATION:

Name:	BALBOA Inc. (Aruba Butt)
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Address:	394 Appleby Line, Burlington ON L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	4 Sheppard St, Sault Ste. Marie, ON P6A3K7
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Lender:	Private	Closing Date:	September 21, 2022
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LOAN INFORMATION:

Loan Amount:	\$212,000.00	Payment & Frequency:	\$1,413.33 / Monthly
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Lender Fee:	\$4,240.00	Interest Rate:	8%
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Net Advance:	\$207,760.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$2,120.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,120.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).


Client Authorization

Witness



BALBOA Inc. (Borrower)

Witness



Aruba Butt (Guarantor)

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 4 Sheppard St, Sault Ste. Marie, ON P6A3K7, Single Family Home , Sault Ste. Marie

Details of Mortgage:

The principal amount of the First mortgage \$212,000.00, will be repayable in Monthly installments of \$1,413.33, to be paid on the 21st of every month , only interest, starting on October 21, 2022. The net advance of funds is \$ \$207,760.00.

The total amount of all payments over the 1 Year term will be \$16,959.96. The mortgage will be amortized over Interest Only.

Interest:

The date on which interest begins to accrue is: September 21, 2022 and if any grace period is given, the details are: N/A

The annual interest rate is 8% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		<u>\$2,120.00</u>	<u>X</u>
Legal Fees & Disbursements		<u>\$3,500.00</u>	<u>X</u>
Other Lender Fees		<u>\$4,240.00</u>	<u>X</u>
Total Costs:		<u>\$9,860.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$26,819.96 APR: 12.650 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: 16/09/2022

Authorized Signature: 

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 16/09/2022


Borrower:  Aruba Butt
Aruba Butt

Date: 16/09/2022

Borrower:  Aruba Butt
BALBOA Inc.

I / we waive the 2 business days requirement for this disclosure.

Date: 16/09/2022

Borrower:  Aruba Butt
Aruba Butt

Date: 16/09/2022

Borrower:  Aruba Butt
BALBOA Inc.

AMORTIZATION SUMMARY

Transaction No: MACC-547901 4 Sheppard

Prepared For: Aruba Butt

MORTGAGE INFORMATION

Mortgage Amount:	\$212,000.00	Closing Date:	September 21, 2022
Interest Rate:	8%	Interest Adjustment Date:	September 21, 2022
Amortization:	0 Years 0 Months	First Payment Date:	October 21, 2022
Term:	12 Months	Maturity Date:	September 21, 2023
Disclosure Rate:	12.650 %	Interest Adjustment Amount:	\$ 0.00
Payment Frequency:	Monthly	Interest Only:	Yes
Compounded:	Monthly		

MORTGAGE SUMMARY

Monthly Payment: \$1,413.33

Total Payments:	\$16,959.96
Total Interest:	\$16,959.96
Total Principal:	\$ 0.00
Balance Remaining at Maturity:	\$212,000.00

Prepared by: Broker
 Claire Drage - M08007610
 The Mortgage Alliance Company of Canada
 200 - 2005 Sheppard Avenue E
 Toronto, Ontario
 M2J 5B4
 10530
 Tel: (289)800-9620

E. + O. E.

E-mail: cdrage@mortgagealliance.com

AMORTIZATION SCHEDULE

Payment Date	Interest	Principal		Balance
October 21, 2022	\$1,413.33		\$ 0.00	\$212,000.00
November 21, 2022	\$1,413.33		\$ 0.00	\$212,000.00
December 21, 2022	\$1,413.33		\$ 0.00	\$212,000.00
January 21, 2023	\$1,413.33		\$ 0.00	\$212,000.00
February 21, 2023	\$1,413.33		\$ 0.00	\$212,000.00
March 21, 2023	\$1,413.33		\$ 0.00	\$212,000.00
April 21, 2023	\$1,413.33		\$ 0.00	\$212,000.00
May 21, 2023	\$1,413.33		\$ 0.00	\$212,000.00
June 21, 2023	\$1,413.33		\$ 0.00	\$212,000.00
July 21, 2023	\$1,413.33		\$ 0.00	\$212,000.00
August 21, 2023	\$1,413.33		\$ 0.00	\$212,000.00
September 21, 2023	\$1,413.33		\$ 0.00	\$212,000.00
At End of Term:	\$16,959.96		\$ 0.00	\$212,000.00

MORTGAGE TERM SHEET AND COMMITMENT

I/We, Angela Hirata (Mortgagee/Lender) hereby agree to loan \$236,000.00 to Interlude (Mortgagor/Borrower) with Dylan Suitor as guarantors to be secured by way of a first mortgage upon the following terms and conditions:

Address of Property: 6 Bloor St, Sudbury, ON P3C2K2

Legal Description: PT LT 132, PLAN 47S AS IN S54665 SUDBURY

Principal Amount: \$236,000.00

Interest Rate: 8%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,573.33 Interest only

Payment Frequency: Monthly

Closing Date: October 28, 2022 or shortly thereafter

Interest Adjustment Date: October 28, 2022 or closing date


First Payment: November 28, 2022 or 1 month after closing

Term: 1 Year Fixed Term Open after three months

Amortization: 25 Years / payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

1. All parties agree that there is a mortgage broker fee of \$2,360.00 to be payable to Mortgage Alliance (Mortgage Brokerage) on closing. This amount will be deducted from the advance and payable to the brokerage by the Lenders lawyer.
2. All parties agree that there is a Lender Fee of \$4,720.00 deducted from the principal amount and therefore advance on closing.
3. All parties agree that the lender's estimated legal fees of **\$1,750 including disbursements and applicable taxes** are deducted from the principal amount and therefore payable by the borrower.
4. All parties agree that the borrower's estimated legal fees of **\$1,750 including disbursements and applicable taxes** are deducted from the principal amount and therefore payable by the borrower. The borrower is to confirm exact legal fees directly with their lawyer.
5. A Mortgage Discharge fee of \$300.00 will be payable to the Lender when this mortgage matures and is paid out in full (excluding Alberta).
6. A lawyer and/or Notary will be involved to represent the lender and ensure the discharge of the mortgage from title when the mortgage is paid out in full. The lenders legal & notary fees are the full responsibility of the borrower and range from \$350 to \$500 **plus** disbursements and taxes (varies by Province).

 
Borrower Initials Lenders Initials

7. At the end of the term of this mortgage, there is **no guarantee** that a renewal will be offered by the lender. If a renewal is offered, all terms and conditions may change including, but not limited to, the interest rate, additional lender and broker fees, legal fees etc.

Terms and Conditions:

1. Additional security by way of a General Securities Agreement by the Mortgagors will be provided to include all the Mortgagors present and after-acquired personal property and assets
2. This mortgage can be paid out with the following penalties:
 - a. First three months of the term: a total of 3 months interest must be paid in total e.g. if it is paid out after just one month then a two month penalty applies, after two months then a one month penalty applies
 - b. After three months of the term: this mortgage can be paid in full with no penalty payable by the borrowers
3. The parties agree to provide good standing statements for any existing mortgages and property taxes are up to date on the above referenced property
4. The lenders lawyer is to ensure that either posted-dated cheques or pre-authorized payment arrangements have been set up and received by the lender prior to closing for payments to start effective 1 month after closing.
5. **Renewal/End of Term**: The borrower is aware that this mortgage is due and payable at the end of the term; this is based on the date outlined and registered on title of the security. A renewal or extension of the term is not guaranteed and automatically forthcoming. The lender may, at their discretion and subject to a written request being received thru their representative (mortgage broker/agent) within 30 days of the end of the term, grant an extension. Changes to the interest rate and additional fees may apply and are to be negotiated at the time.
6. **Repayment at end of Term**: The Borrower is aware that should a renewal request not be received in writing by the lender's representative, and an approval agreed upon and granted by the lender before the end of the term, that this mortgage is due and payable immediately. The interest rate to be charged and payable by the borrower after the end of the term, will be 3% higher than the registered charge on title – this will apply until full repayment. A penalty for non-repayment at the end of the term of \$1,000 will be applied to the balance owing until full repayment is made. Non-repayment of this mortgage at the end of the term will be deemed in default and legal action shall commence immediately with applicable fees payable as outlined herein.

Additional Provisions:

1. The Mortgagor is responsible for all realty taxes, as and when due and agrees to deliver to the Mortgagee all receipted realty tax bills, as and when same are paid.
2. The Mortgagor shall insure the building and keep it constantly insured against loss or damage by fire and against damage by any other cause or peril in the amount of full replacement value. The Mortgagor will provide written evidence of such insurance on or before closing with the Mortgagee named on the policy.
3. The Mortgagee shall have the right at any reasonable time to inspect the property, including the building to be held as security for the mortgage, as long as any monies remain outstanding under the mortgage.

 
Borrower Initials Lenders Initials

4. If the mortgage or loan is in arrears and the property is vacant for a period of ten (10) days, it shall be deemed to be abandoned, and at the Mortgagees option, they may take immediate possession without notice, change the locks and secure the premises.
5. All parties to this document hereby agree and acknowledge that when default has continued for a period of no less than fifteen days, the Mortgagor hereby waive their right to "notice". Pursuant to Section 39(1) of The Mortgages Act, when in default, the Mortgagee will apply without notice to a Judge or Master of the Superior Court of Justice for leave to exercise power of sale, judicial sale or foreclosure without notice. Default proceedings will apply based on the provincial regulations that the property offered as security is based.
6. All parties acknowledge that this mortgage, in addition to all amounts due under this charge, further secures all assets and chattels located on the subject property which when in possession, the Mortgagee in possession reserves the right to sell such assets or chattels to convert to cash to be used against the outstanding amount due and owing under the said charge.
7. The Mortgagee may assign or transfer all or any of interest in this commitment or in the accepted commitment or in the mortgage entered pursuant to this commitment and the assignee or transferee shall become the Mortgagee herein.
8. Provided that if the Mortgagor is not in default it has the privilege of prepaying any or all of this charge without notice or bonus. In the event that the charge is paid out in full prior to the maturity date, the Mortgagor shall pay the following penalties:
 - a. First three months of the term: a total of 3 month's interest must be paid in total e.g. if it is paid out after just one month then a two-month penalty applies, after two months then a one-month penalty applies
 - b. After three months of the term: this mortgage can be paid in full with no penalty payable by the borrowers
9. This mortgage also secures, in addition to the amount noted on the face of the mortgage, all monies and liabilities whether direct or contingent, now or hereafter owing or incurred by the Mortgagee, including, but not limited to: further advances, renewal fees, realty taxes paid, late payments, legal costs, costs incurred in advancing the loan and administering the payments, such as bank draft fees and Self Directed Trustee costs, as well as payments made on behalf of the Mortgagors on both prior and subsequent mortgages.
10. An Assignment of Rents will be registered on title

Administration Fees

Current schedule of administration and servicing fees (may change without notice to you);

Payment Date Change Requests: Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**

 
Borrower Initials Lenders Initials

Missed Payment Fee: payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration/Broker Fee).**

Demand Letter in Default: \$500 plus lenders legal fees estimated to be \$500.

Default Proceedings: for each action or proceeding instituted - **\$2,500.00**

Renewal of Mortgage: At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**

Annual Mortgage Statements: for preparation of each statement- **\$200.00**


Possession: Attempting to take possession following default- **\$2,500.00**


Maintenance: For administering maintenance and security of the property in our possession following default per day- **\$150.00**

Mortgage Discharge: **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.

Insurance: A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/ Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

25/10/2022
Date: (dd/mm/yyyy) 
Interlude / Mortgagor/Borrower

25/10/2022
Date: (dd/mm/yyyy) 
Dylan Suitor / Mortgagor/Borrower

25/10/2022
Date: (dd/mm/yyyy) 
Angela Hirata Mortgagee/Lender

 
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

October 24, 2022

ATTENTION: Milena Cardinal

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-555316 6 Bloor
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CLIENT INFORMATION:

Name:	Interlude (Dylan Suitor)
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Address:	245 Wyecroft Road, Oakville ON L6K 3Y6
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PROPERTY INFORMATION:

Mortgaged Property:	6 Bloor St, Sudbury, ON P3C2K2
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Lender:	Private	Closing Date:	October 28, 2022
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LOAN INFORMATION:

Loan Amount:	\$236,000.00	Payment & Frequency:	\$1,573.33 / Monthly
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Lender Fee:	\$4,720.00	Interest Rate:	8%
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Net Advance:	\$231,280.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$2,360.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,360.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).


Client Authorization

Witness



Interlude (Borrower)

Witness



Dylan Suitor (Guarantor)

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 6 Bloor St, Sudbury, ON P3C2K2, Single Family Home, Greater Sudbury

Details of Mortgage:

The principal amount of the First mortgage \$236,000.00, will be repayable in Monthly installments of \$1,573.33, to be paid on the 28th of every month, only interest, starting on November 28, 2022. The net advance of funds is \$ \$231,280.00.

The total amount of all payments over the 1 Year term will be . The mortgage will be amortized over Interest Only.

Interest:

The date on which interest begins to accrue is: October 28, 2022 and if any grace period is given, the details are: N/A

The annual interest rate is 8% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		<u>\$2,360.00</u>	<u>X</u>
Legal Fees & Disbursements		<u>\$3,500.00</u>	<u>X</u>
Other Lender Fees		<u>\$4,720.00</u>	<u>X</u>
Total Costs:			

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$29,459.96 APR: 12.480 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
 The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

25/10/2022

Date: _____

Authorized Signature: _____


Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 25/10/2022 _____


Borrower:  *Dylan Suitor*
 Dylan Suitor

Date: 25/10/2022 _____

Borrower:  *Dylan Suitor*
 Interlude

I / we waive the 2 business days requirement for this disclosure.

Date: 25/10/2022 _____

Borrower:  *Dylan Suitor*
 Dylan Suitor

Date: 25/10/2022 _____

Borrower:  *Dylan Suitor*
 Interlude

AMORTIZATION SUMMARY

Transaction No:
MACC-555316

Prepared For: Dylan Suitor

MORTGAGE INFORMATION

Mortgage Amount:	\$236,000.00	Closing Date:	October 28, 2022
Interest Rate:	8%	Interest Adjustment Date:	October 28, 2022
Amortization:	0 Years 0 Months	First Payment Date:	November 28, 2022
Term:	12 Months	Maturity Date:	October 28, 2023
Disclosure Rate:	12.480 %	Interest Adjustment Amount:	\$ 0.00
Payment Frequency:	Monthly	Interest Only:	Yes
Compounded:	Monthly		

MORTGAGE SUMMARY

Monthly Payment: \$1,573.33

Total Payments:	
Total Interest:	
Total Principal:	\$ 0.00
Balance Remaining at Maturity:	\$236,000.00

Prepared by: Broker
 Claire Drage - M08007610
 The Mortgage Alliance Company of Canada
 200 - 2005 Sheppard Avenue E
 Toronto, Ontario
 M2J 5B4
 10530
 Tel: (289)800-9620

Fax:
 E-mail: cdrage@mortgagealliance.com

E. + O. E.

AMORTIZATION SCHEDULE

Payment Date	Interest	Principal		Balance
November 28, 2022	\$1,573.33		\$ 0.00	\$236,000.00
December 28, 2022	\$1,573.33		\$ 0.00	\$236,000.00
January 28, 2023	\$1,573.33		\$ 0.00	\$236,000.00
February 28, 2023	\$1,573.33		\$ 0.00	\$236,000.00
March 28, 2023	\$1,573.33		\$ 0.00	\$236,000.00
April 28, 2023	\$1,573.33		\$ 0.00	\$236,000.00
May 28, 2023	\$1,573.33		\$ 0.00	\$236,000.00
June 28, 2023	\$1,573.33		\$ 0.00	\$236,000.00
July 28, 2023	\$1,573.33		\$ 0.00	\$236,000.00
August 28, 2023	\$1,573.33		\$ 0.00	\$236,000.00
September 28, 2023	\$1,573.33		\$ 0.00	\$236,000.00
October 28, 2023	\$1,573.33		\$ 0.00	\$236,000.00
At End of Term:			\$ 0.00	\$236,000.00

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Dan Uszynski & Kim Uszynski (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$250,000.00 to DSPLN Inc. (Mortgagor/Borrower) with Aruba Butt as guarantor to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 6 Borden Ave, Timmin ON P4N 4E7

Legal Description: PCL 16532 SEC SEC SRO; PT LT G PL M3C MOUNTJOY PT 31 CR1187 RESERVING ALL MINES, SEAMS AND BEDS OF C

Principle Amount: \$250,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,875.00 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing June 01, 2023

Term: 1 Year Fixed Term Open after three months

Expiry and Repayment: June 01, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$8,000.00. This fee will be payable at such time that the mortgage is being paid out in full. If the mortgage is not paid out in full at the end of the term and requires an extension, this lender fee will be payable on June 01, 2024. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,500.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroupp.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed May 24, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **12** post dated cheques are required immediately/the original debit from the borrowers account will continue.

 
Borrower Initials Lenders Initials

- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);
- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee.**
 - b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee.**
 - c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
 - d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
 - e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
 - f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
 - g. **Possession:** Attempting to take possession following default- **\$2,500.00**
 - h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
 - i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
 - j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee.**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-06-30
Date: (dd/mm/yyyy) 
DSPLN Inc. / Mortgagor/Borrower

2023-06-30
Date: (dd/mm/yyyy) 
Aruba Butt / Mortgagor/Borrower

2023-07-01
Date: (dd/mm/yyyy) 
Dan Uszynski & Kim Uszynski Mortgagee/Lender

 
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

June 27, 2023

ATTENTION: DSPLN Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-579885
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CLIENT INFORMATION:

Name:	DSPLN Inc. and Aruba Butt
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	6 Borden Ave, Timmin ON P4N 4E7
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Lender:	Dan Uszynski & Kim Uszynski - Private	Closing Date:	June 01, 2023
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LOAN INFORMATION:

Loan Amount:	\$250,000.00	Payment & Frequency:	\$1,875.00 Monthly
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Lender Fee Including Renewal Fees:	\$8,000.00	Interest Rate:	9%
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Net Advance:	\$250,000.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$2,500.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,500.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).


Client Authorization

2023-06-30 _____
Witness



DSPLN Inc. (Borrower)

2023-06-30 _____
Witness



Aruba Butt (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

OLYMPIA TRUST INSTRUCTIONS	
If lender fee is due to Olympia Trust cheque must be addressed to Olympia Trust and mailed via courier or registered mail.	
Courier:	2200-9 Avenue SE Calgary AB T2G0P6
Registered Mail:	PO Box 2581 STN Central Calgary AB T2P 1C8

DIRECT TO LENDER INSTRUCTIONS	
Please address the cheque to Dan Uszynski & Kim Uszynski and mail via registered mail to our office to be recorded and sent to the lender.	
Registered Mail:	Claire Drage – The Windrose Group Hamilton Technology Centre Suite 210, 7 Innovation Dr Dundas, ON L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 6 Borden Ave, Timmin ON P4N 4E7, Single Family Home, Timmin

Details of Mortgage:

The principal amount of the First mortgage \$250,000.00, will be repayable in Monthly installments of \$1,875.00, to be paid on the 1 of every month, only interest, starting on July 01, 2023. The net advance of funds is \$250,000.00.

The total amount of all payments over the 1 Year Fixed term will be \$22,500.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: June 01, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 9% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$2,500.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$8,000.00	<u>X</u>
Total Costs:		\$10,500.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$33,000.00 APR: 13.2%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 


Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-06-30

Borrower: _____  Aruba Butt
DSPLN Inc.

Date: 2023-06-30


Borrower: _____  Aruba Butt
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-06-30

Borrower: _____  Aruba Butt
DSPLN Inc.

Date: 2023-06-30

Borrower: _____  Aruba Butt
Aruba Butt

MORTGAGE TERM SHEET AND COMMITMENT

I/We, Owen Harries and Ann Blomberg (Mortgagee/Lender) hereby agree to loan \$141,250.00 to BALBAO INC (Mortgagor/Borrower) with Aruba Butt as guarantors to be secured by way of a first mortgage upon the following terms and conditions:

Address of Property: 6 Hollinger Lane, Timmins, ON P0N1G0

Legal Description: PCL 4388 SEC WAT SRO; PT BLK A PL M30T TISDALE DESCRIBED AS FOLLOWS: COMM AT THE NW ANGLE OF BLK 'A'

Principal Amount: \$141,250.00

Interest Rate: 8%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$941.67 Interest only

Payment Frequency: Monthly

Closing Date: September 23, 2022 or shortly thereafter

Interest Adjustment Date: September 23, 2022 or closing date


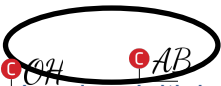
First Payment: October 23, 2022 or 1 month after closing

Term: 1 Year Fixed Term Open after three months

Amortization: 25 Years / payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

1. All parties agree that there is a mortgage broker fee of \$1,412.50 to be payable to Mortgage Alliance (Mortgage Brokerage) on closing. This amount will be deducted from the advance and payable to the brokerage by the Lenders lawyer.
2. All parties agree that there is a Lender Fee of \$2,830.40 deducted from the principal amount and therefore advance on closing.
3. All parties agree that the lender's estimated legal fees of **\$1,750 including disbursements and applicable taxes** are deducted from the principal amount and therefore payable by the borrower.
4. All parties agree that the borrower's estimated legal fees of **\$1,750 including disbursements and applicable taxes** are deducted from the principal amount and therefore payable by the borrower. The borrower is to confirm exact legal fees directly with their lawyer.
5. A Mortgage Discharge fee of \$300.00 will be payable to the Lender when this mortgage matures and is paid out in full (excluding Alberta).
6. A lawyer and/or Notary will be involved to represent the lender and ensure the discharge of the mortgage from title when the mortgage is paid out in full. The lenders legal &

 
Borrower Initials Lenders Initials

notary fees are the full responsibility of the borrower and range from \$350 to \$500 **plus** disbursements and taxes (varies by Province).



7. At the end of the term of this mortgage, there is **no guarantee** that a renewal will be offered by the lender. If a renewal is offered, all terms and conditions may change including, but not limited to, the interest rate, additional lender and broker fees, legal fees etc.

Terms and Conditions:

1. Additional security by way of a General Securities Agreement by the Mortgagors will be provided to include all the Mortgagors present and after-acquired personal property and assets
2. This mortgage can be paid out with the following penalties:
 - a. First three months of the term: a total of 3 months interest must be paid in total e.g. if it is paid out after just one month then a two month penalty applies, after two months then a one month penalty applies
 - b. After three months of the term: this mortgage can be paid in full with no penalty payable by the borrowers
3. The parties agree to provide good standing statements for any existing mortgages and property taxes are up to date on the above referenced property
4. The lenders lawyer is to ensure that either posted-dated cheques or pre-authorized payment arrangements have been set up and received by the lender prior to closing for payments to start effective 1 month after closing.
5. **Renewal/End of Term**: The borrower is aware that this mortgage is due and payable at the end of the term; this is based on the date outlined and registered on title of the security. A renewal or extension of the term is not guaranteed and automatically forthcoming. The lender may, at their discretion and subject to a written request being received thru their representative (mortgage broker/agent) within 30 days of the end of the term, grant an extension. Changes to the interest rate and additional fees may apply and are to be negotiated at the time.
6. **Repayment at end of Term**: The Borrower is aware that should a renewal request not be received in writing by the lender's representative, and an approval agreed upon and granted by the lender before the end of the term, that this mortgage is due and payable immediately. The interest rate to be charged and payable by the borrower after the end of the term, will be 3% higher than the registered charge on title – this will apply until full repayment. A penalty for non-repayment at the end of the term of \$1,000 will be applied to the balance owing until full repayment is made. Non-repayment of this mortgage at the end of the term will be deemed in default and legal action shall commence immediately with applicable fees payable as outlined herein.

Additional Provisions:

1. The Mortgagor is responsible for all realty taxes, as and when due and agrees to deliver to the Mortgagee all receipted realty tax bills, as and when same are paid.
2. The Mortgagor shall insure the building and keep it constantly insured against loss or damage by fire and against damage by any other cause or peril in the amount of full replacement value. The Mortgagor will provide written evidence of such insurance on or before closing with the Mortgagee named on the policy.



 
Borrower Initials Lenders Initials

3. The Mortgagee shall have the right at any reasonable time to inspect the property, including the building to be held as security for the mortgage, as long as any monies remain outstanding under the mortgage.
4. If the mortgage or loan is in arrears and the property is vacant for a period of ten (10) days, it shall be deemed to be abandoned, and at the Mortgagee's option, they may take immediate possession without notice, change the locks and secure the premises.
5. All parties to this document hereby agree and acknowledge that when default has continued for a period of no less than fifteen days, the Mortgagor hereby waives their right to "notice". Pursuant to Section 39(1) of The Mortgages Act, when in default, the Mortgagee will apply without notice to a Judge or Master of the Superior Court of Justice for leave to exercise power of sale, judicial sale or foreclosure without notice. Default proceedings will apply based on the provincial regulations that the property offered as security is based.
6. All parties acknowledge that this mortgage, in addition to all amounts due under this charge, further secures all assets and chattels located on the subject property which when in possession, the Mortgagee in possession reserves the right to sell such assets or chattels to convert to cash to be used against the outstanding amount due and owing under the said charge.
7. The Mortgagee may assign or transfer all or any of interest in this commitment or in the accepted commitment or in the mortgage entered pursuant to this commitment and the assignee or transferee shall become the Mortgagee herein.
8. Provided that if the Mortgagor is not in default it has the privilege of prepaying any or all of this charge without notice or bonus. In the event that the charge is paid out in full prior to the maturity date, the Mortgagor shall pay the following penalties:
 - a. First three months of the term: a total of 3 months' interest must be paid in total e.g. if it is paid out after just one month then a two-month penalty applies, after two months then a one-month penalty applies
 - b. After three months of the term: this mortgage can be paid in full with no penalty payable by the borrowers
9. This mortgage also secures, in addition to the amount noted on the face of the mortgage, all monies and liabilities whether direct or contingent, now or hereafter owing or incurred by the Mortgagee, including, but not limited to: further advances, renewal fees, realty taxes paid, late payments, legal costs, costs incurred in advancing the loan and administering the payments, such as bank draft fees and Self Directed Trustee costs, as well as payments made on behalf of the Mortgagors on both prior and subsequent mortgages.
10. An Assignment of Rents will be registered on title

Administration Fees

Current schedule of administration and servicing fees (may change without notice to you);

Payment Date Change Requests: Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the

 
Borrower Initials Lenders Initials

date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee)**.

Missed Payment Fee: payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee)**.

Demand Letter in Default: \$500 plus lenders legal fees estimated to be \$500.

Default Proceedings: for each action or proceeding instituted - **\$2,500.00**

Renewal of Mortgage: At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**

Annual Mortgage Statements: for preparation of each statement- **\$200.00**

Possession: Attempting to take possession following default- **\$2,500.00**


Maintenance: For administering maintenance and security of the property in our possession following default per day- **\$150.00**

Mortgage Discharge: **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.



Insurance: A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/ Broker Fee)**.

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

23/09/2022 
Date: (dd/mm/yyyy) BALBAO INC / Mortgagor/Borrower

23/09/2022 
Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

23/09/2022  
Date: (dd/mm/yyyy) Owen Harries and Ann Blomberg Mortgagee/Lender

 
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

September 23, 2022

ATTENTION: Chris Argiropoulos

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-550890 6 Holinger
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CLIENT INFORMATION:

Name:	BALBAO INC (Aruba Butt)
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Address:	394 Appleby Line, Burlington ON L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	6 Hollinger Lane, Timmins, ON P0N1G0
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Lender:	Private	Closing Date:	September 23, 2022
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LOAN INFORMATION:

Loan Amount:	\$141,250.00	Payment & Frequency:	\$941.67 / Monthly
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Lender Fee:	\$2,830.40	Interest Rate:	8%
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Net Advance:	\$138,419.60
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,412.50
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,412.50** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).


Client Authorization

Witness



BALBAO INC (Borrower)

Witness



Aruba Butt (Guarantor)

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 6 Hollinger Lane, Timmins, ON P0N1G0, Triplex, Timmins

Details of Mortgage:

The principal amount of the First mortgage \$141,250.00, will be repayable in Monthly installments of \$941.67, to be paid on the 23rd of every month, only interest, starting on October 23, 2022. The net advance of funds is \$ \$138,419.60.

The total amount of all payments over the 1 Year term will be \$11,300.04. The mortgage will be amortized over Interest Only.

Interest:

The date on which interest begins to accrue is: September 23, 2022 and if any grace period is given, the details are: N/A

The annual interest rate is 8% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$1,412.50	X
Legal Fees & Disbursements		\$3,500.00	X
Other Lender Fees		\$2,830.40	X
Total Costs:		\$7,742.90	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$19,042.94 APR: 13.480 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
 The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

23/09/2022

Date: _____

Authorized Signature: _____ 

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 23/09/2022


Borrower:  Aruba Butt
Aruba Butt

Date: 23/09/2022

Borrower:  Aruba Butt
BALBAO INC

I / we waive the 2 business days requirement for this disclosure.

Date: 23/09/2022

Borrower:  Aruba Butt
Aruba Butt

Date: 23/09/2022

Borrower:  Aruba Butt
BALBAO INC

AMORTIZATION SUMMARY

Transaction No: MACC-550890 6 Holinger

Prepared For: Aruba Butt

MORTGAGE INFORMATION

Mortgage Amount:	\$141,250.00	Closing Date:	September 23, 2022
Interest Rate:	8%	Interest Adjustment Date:	September 23, 2022
Amortization:	0 Years 0 Months	First Payment Date:	October 23, 2022
Term:	12 Months	Maturity Date:	September 23, 2023
Disclosure Rate:	13.480 %	Interest Adjustment Amount:	\$ 0.00
Payment Frequency:	Monthly	Interest Only:	Yes
Compounded:	Monthly		

MORTGAGE SUMMARY

Monthly Payment: \$941.67

Total Payments:	\$11,300.04
Total Interest:	\$11,300.04
Total Principal:	\$ 0.00
Balance Remaining at Maturity:	\$141,250.00

Prepared by: Broker
 Claire Drage - M08007610
 The Mortgage Alliance Company of Canada
 200 - 2005 Sheppard Avenue E
 Toronto, Ontario
 M2J 5B4
 10530
 Tel: (289)800-9620

E. + O. E.

E-mail: cdrage@mortgagealliance.com

AMORTIZATION SCHEDULE

Payment Date	Interest	Principal		Balance
October 23, 2022	\$941.67		\$ 0.00	\$141,250.00
November 23, 2022	\$941.67		\$ 0.00	\$141,250.00
December 23, 2022	\$941.67		\$ 0.00	\$141,250.00
January 23, 2023	\$941.67		\$ 0.00	\$141,250.00
February 23, 2023	\$941.67		\$ 0.00	\$141,250.00
March 23, 2023	\$941.67		\$ 0.00	\$141,250.00
April 23, 2023	\$941.67		\$ 0.00	\$141,250.00
May 23, 2023	\$941.67		\$ 0.00	\$141,250.00
June 23, 2023	\$941.67		\$ 0.00	\$141,250.00
July 23, 2023	\$941.67		\$ 0.00	\$141,250.00
August 23, 2023	\$941.67		\$ 0.00	\$141,250.00
September 23, 2023	\$941.67		\$ 0.00	\$141,250.00
At End of Term:	\$11,300.04		\$ 0.00	\$141,250.00

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Deepak Arora (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$165,000.00 to Interlude Inc. (Mortgagor/Borrower) with Dylan Suitor as guarantor to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 6 Spruce St, Kirkland Lake ON P2N 2A5 & SCOTIA 1.0

Legal Description: PCL 8760 SEC CST; LT 92 PL M120TIM TECK SRO; KIRKLAND LAKE ; DISTRICT OF TIMISKAMING

Principle Amount: \$165,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,237.50 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing October 21, 2023

Term: 6 Month Term Open after three months

Expiry and Repayment: April 21, 2024

Amortization: Registered as 25 Years but payments based on Interest Only


Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$3,800.00 This fee will be payable at such time that the mortgage is being paid out in full. If the mortgage is not paid out in full at the end of the term and requires an extension, this lender fee will be payable on April 21, 2024. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,450.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroupp.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed April 17, 2023 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so the original debit from the borrowers account will continue.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);

 
Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-11-10 
 Date: (dd/mm/yyyy) _____
 Interlude Inc. / Mortgagor/Borrower

2023-11-10 
 Date: (dd/mm/yyyy) _____
 Dylan Sutor / Mortgagor/Borrower

2023-11-13 
 Date: (dd/mm/yyyy) _____
 Deepak Arara Mortgagee/Lender



 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

November 7, 2023

ATTENTION: Interlude Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-589364
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CLIENT INFORMATION:

Name:	Interlude Inc. and Dylan Suitor
Address:	345 Wyecroft Road, Oakville, ON, L6K 2H2

PROPERTY INFORMATION:

Mortgaged Property:	6 Spruce St, Kirkland Lake ON P2N 2A5 & SCOTIA 1.0		
Lender:	Deepak Arora - Private	Closing Date:	October 21, 2023

LOAN INFORMATION:

Loan Amount:	\$165,000.00	Payment & Frequency:	\$1,237.50 Monthly
Lender Fee Including Renewal Fees:	\$3,800.00	Interest Rate:	9%
Net Advance:	\$165,000.00		

BROKERAGE INFORMATION:


Brokerage Fee:	\$2,450.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,450.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).


Client Authorization

Date

Date



Interlude Inc. (Borrower)



Dylan Suitor (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

OLYMPIA TRUST INSTRUCTIONS	
If lender fee is due to Olympia Trust cheque must be addressed to Olympia Trust and mailed via courier or registered mail.	
Courier:	2200-9 Avenue SE Calgary AB T2G0P6
Registered Mail:	PO Box 2581 STN Central Calgary AB T2P 1C8

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 6 Spruce St, Kirkland Lake ON P2N 2A5 & SCOTIA 1.0, Single Family Home, Kirkland Lake

Details of Mortgage:

The principal amount of the First mortgage \$165,000.00, will be repayable in Monthly installments of \$1,237.50, to be paid on the 21 of every month, only interest, starting on November 21, 2023. The net advance of funds is \$165,000.00. The total amount of all payments over the 6 Month Term term will be \$7,425.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: October 21, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 9% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$2,450.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$3,800.00	<u>X</u>
Total Costs:		\$6,250.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$13,675.00 APR: 8.288%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-11-10

Borrower:  *Dylan Suitor*

Date: 2023-11-10


Borrower:  *Dylan Suitor*
Interlude Inc.
Dylan Suitor

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-11-10

Borrower:  *Dylan Suitor*

Date: 2023-11-10

Borrower:  *Dylan Suitor*
Interlude Inc.
Dylan Suitor

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Politimy Bintsis (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$125,000.00 to The Pink Flamingo Inc. (Mortgagor/Borrower) with Aruba Butt as guarantor to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 10 Stull Street, Capreol ON P0M 1H0
Legal Description: LT 74 M70A NORMAN CITY OF GREATER SUDBURY
Principle Amount: \$125,000.00
Interest Rate: 9%
Interest Calculation: Calculated Yearly (interest only payments) not in advance
Payments: \$937.50 Interest only
Payment Frequency: Monthly
Closing Date: Continuance of the existing mortgage maturing April 26, 2023
Term: 6 Month Term Open after three months
Expiry and Repayment: October 26, 2023
Amortization: Registered as 25 Years but payments based on Interest Only
Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$2,875.00 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroupp.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,450.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroupp.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed November 07, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments are made via e-transfer on the 26th of each month.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);
 - a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both

 
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

May 1, 2023

ATTENTION: The Pink Flamingo Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-574050
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CLIENT INFORMATION:

Name:	The Pink Flamingo Inc. and Aruba Butt
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	10 Stull Street, Capreol ON P0M 1H0
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Lender:	Politimy Bintsis - Private	Closing Date:	April 26, 2023
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LOAN INFORMATION:

Loan Amount:	\$125,000.00	Payment & Frequency:	\$937.50 Monthly
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Lender Fee Including Renewal Fees:	\$2,875.00	Interest Rate:	9%
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Net Advance:	\$125,000.00 – Lender Fee payable Now (Renewal)		
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,450.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,450.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-05-06 _____
Witness

Aruba Butt
The Pink Flamingo Inc. (Borrower)

2023-05-06 _____
Witness

Aruba Butt
Aruba Butt (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Politimy Bintsis and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower**Cost of Borrowing Disclosure:**

Property to be mortgaged: 10 Stull Street Capreol, Ontario P0M 1H0 , Detached ,

Details of Mortgage:

The principal amount of the First mortgage \$ 125,000.00, will be repayable in Monthly installments of \$ 937.50, to be paid on the 26th , only interest, starting on May 26, 2023. The net advance of funds is \$ 120,675.00.

The total amount of all payments over the 6 Months term will be \$ 5,625.00. The mortgage will be amortized over

Interest:

The date on which interest begins to accrue is: April 26, 2023 and if any grace period is given, the details are:

N/A

The annual interest rate is 9.000 % and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$ <u>1,450.00</u>	<u>X</u>
Other Lender Fees		\$ <u>2,875.00</u>	<u>X</u>
Total Costs:		\$ <u>4,325.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 9,950.00 APR: 15.920 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:**Referral Fees to Brokerage and/or Broker/Agent:**

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

 Mortgage - Commissions

The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period, and may be paid in cash or some other form of compensation.

 Other Compensation

The Lender involved in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada License #: 10530 200-2005 Sheppard Avenue E., Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker License #: M08007610

Date: 04/26/2023 Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-05-06 Borrower: _____ Aruba Butt
The Pink Flamingo Inc

Date: 2023-05-06 Borrower: _____ Aruba Butt
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-05-06 Borrower: _____ Aruba Butt
The Pink Flamingo Inc

Date: 2023-05-06 Borrower: _____ Aruba Butt
Aruba Butt

This form is provided "as-is" and D+H Limited Partnership ("D+H") makes no representations, warranties or conditions with regard to this form. Without limiting the generality of the foregoing, D+H does not warrant that this form complies with any applicable legislation and/or regulation. To the maximum extent permitted by applicable law, D+H disclaims all warranties and conditions implied or statutory, including, but not limited to, any warranties or conditions of merchantability, fitness for a particular purpose, and non-infringement.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Anne Marie Blinco (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$244,726.00 to Balboa Inc. (Mortgagor/Borrower) with Aruba Butt as guarantor to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 12 Winfield Dr, Sault Ste Marie ON P6C 2N1

Legal Description: LT 142 PL H526 KORAH; SAULT STE. MARIE

Principle Amount: \$244,726.00

Interest Rate: 10.99%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$2,241.28 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing September 07, 2023

Term: 6 Month Term Open after three months

Expiry and Repayment: March 07, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below


- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$500.00 This fee will be payable at such time that the mortgage is being paid out in full. If the mortgage is not paid out in full at the end of the term and requires an extension, this lender fee will be payable on March 07, 2024. **
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,447.26 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed September 1, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so the original debit from the borrowers account will continue.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);

 
Borrower Initials Lenders Initials


- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee.**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee.**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee.**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:


2023-09-03	
Date: (dd/mm/yyyy)	Balboa Inc. / Mortgagor/Borrower

2023-09-03	
Date: (dd/mm/yyyy)	Aruba Butt / Mortgagor/Borrower

2023-09-01	
Date: (dd/mm/yyyy)	Anne Marie Blinco Mortgagee/Lender



Borrower Initials



Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

August 29, 2023

ATTENTION: Balboa Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-584628
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CLIENT INFORMATION:

Name:	Balboa Inc. and Aruba Butt
Address:	394 Appleby Line, Burlington, ON, L7L 2X8

PROPERTY INFORMATION:

Mortgaged Property:	12 Winfield Dr, Sault Ste Marie ON P6C 2N1		
Lender:	Anne Marie Blinco - Private	Closing Date:	September 07, 2023

LOAN INFORMATION:

Loan Amount:	\$244,726.00	Payment & Frequency:	\$2,241.28 Monthly
Lender Fee Including Renewal Fees:	\$500.00	Interest Rate:	10.99%
Net Advance:	\$244,726.00		


BROKERAGE INFORMATION:

Brokerage Fee:	\$2,447.26
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,447.26** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-09-03
Date

Balboa Inc. (Borrower)  Aruba Butt

2023-09-03
Date

Aruba Butt (Guarantor)  Aruba Butt

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

OLYMPIA TRUST INSTRUCTIONS	
If lender fee is due to Olympia Trust cheque must be addressed to Olympia Trust and mailed via courier or registered mail.	
Courier:	2200-9 Avenue SE Calgary AB T2G0P6
Registered Mail:	PO Box 2581 STN Central Calgary AB T2P 1C8

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 12 Winfield Dr, Sault Ste Marie ON P6C 2N1, Single Family Home, Sault Ste. Marie

Details of Mortgage:

The principal amount of the First mortgage \$244,726.00, will be repayable in Monthly installments of \$2,241.28, to be paid on the 7 of every month, only interest, starting on October 07, 2023. The net advance of funds is \$244,726.00.

The total amount of all payments over the 6 Month Term term will be \$13,447.69. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: September 07, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 10.99% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$2,447.26	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$500.00	<u>X</u>
Total Costs:		\$2,947.26	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$16,394.95 APR: 6.699%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-09-03

Borrower:  *Aruba Butt*

Date: 2023-09-03

Borrower: Balboa Inc.
 *Aruba Butt*
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-09-03

Borrower:  *Aruba Butt*

Date: 2023-09-03

Borrower: Balboa Inc.
 *Aruba Butt*
Aruba Butt

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, David Abramsky (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$120,000.00 to Interlude / Dylan Suitor (Mortgagor/Borrower) with Interlude Inc. / Dylan Suitor as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 13 Bloor Timmins, Ontario P0N 1H0

Legal Description: PCL 10481 SEC WAT SRO; LT 69 PL M145

Principle Amount: \$120,000.00

Interest Rate: 8%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing January 14, 2023

Term: 1 Year

Expiry and Repayment: January 14, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

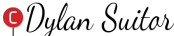
Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$2,400.00. This fee will be payable at such time that the mortgage is being paid out in full. If the mortgage is not paid out in full at the end of the term and requires an extension, this lender fee will be payable on January 14, 2024. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,200.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed 07/12/2021 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so the original debit from the borrowers account will continue.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);

 
Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default: \$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge: \$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-02-08 
 Date: (dd/mm/yyyy) Interlude / Dylan Suitor/ Mortgagor/Borrower

2023-02-08 
 Date: (dd/mm/yyyy) Dylan Suitor / Mortgagor/Borrower

2023-02-08 
 Date: (dd/mm/yyyy) David Abramsky Mortgagee/Lender



 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

December 23, 2022

ATTENTION: 003I9000003M23GIAS

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	First - MACC-510785 13 Bloor & CORE 2.0 RENEWAL
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CLIENT INFORMATION:

Name:	Interlude / Dylan Suitor Interlude Inc.)
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Address:	245 Wyecroft Road
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PROPERTY INFORMATION:

Mortgaged Property:	Timmins, Ontario P0N 1H0
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Lender:	David Abramsky	Closing Date:	January 14, 2023
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LOAN INFORMATION:

Loan Amount:	\$120,000.00	Payment & Frequency:	/ Monthly
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Lender Fee:	\$2,400.00	Interest Rate:	8%
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Net Advance:	
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,200.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,200.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).


Client Authorization

2023-02-08
Date



Interlude / Dylan Suitor (Borrower)

2023-02-08
Date



Dylan Suitor (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS	
Please address the cheque to David Abramsky and mail via registered mail to our office to be recorded and sent to the lender.	
Registered Mail:	Claire Drage – The Windrose Group PO Box 1415 Waterdown ON L0R 2H0

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower**Cost of Borrowing Disclosure:**

Property to be mortgaged: 13 Bloor Avenue South Porcupine, Ontario P0N 1H0 , Detached , St Catharines

Details of Mortgage:

The principal amount of the First mortgage \$ 120,000.00, will be repayable in Monthly installments of \$ 800.00, to be paid on the 14th of every month , only interest, starting on February 14, 2023. The net advance of funds is \$ 115,900.00.

The total amount of all payments over the 1 Years term will be \$ 9,600.00. The mortgage will be amortized over

Interest:

The date on which interest begins to accrue is: January 14, 2023 and if any grace period is given, the details are:

N/A

The annual interest rate is 8.000 % and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$ <u>1,200.00</u>	<u>X</u>
Other Lender Fees		\$ <u>2,900.00</u>	<u>X</u>
Total Costs:		\$ <u>4,100.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 13,700.00 APR: 11.417 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:**Referral Fees to Brokerage and/or Broker/Agent:**

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

 Mortgage - Commissions

The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period, and may be paid in cash or some other form of compensation.

 Other Compensation

The Lender involved in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada License #: 10530 200-2005 Sheppard Avenue E., Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker License #: M08007610


Date: 01/14/2022 Authorized Signature: _____


Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment


I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-02-08 Borrower: _____ 
Dylan Suitor

Date: 2023-02-08 Borrower: _____ 
INTERLUDE INC

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-02-08 Borrower: _____ 
Dylan Suitor

Date: 2023-02-08 Borrower: _____ 
INTERLUDE INC

This form is provided "as-is" and D+H Limited Partnership ("D+H") makes no representations, warranties or conditions with regard to this form. Without limiting the generality of the foregoing, D+H does not warrant that this form complies with any applicable legislation and/or regulation. To the maximum extent permitted by applicable law, D+H disclaims all warranties and conditions implied or statutory, including, but not limited to, any warranties or conditions of merchantability, fitness for a particular purpose, and non-infringement.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Dr Janice King Dentistry Professional Corporation (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$152,000.00 to Multiville Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Buttt as guarantors to be secured by way of the existing 1st mortgage registered upon the following terms and conditions:

Address of Property: - 13 Grosvenor Ave -

Legal Description:

Principle Amount: \$152,000.00

Interest Rate: 8%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,013.33 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing December 10, 2022

Term: 6 Month Term Open after three months

Expiry and Repayment: June 10, 2023

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$2,100.00 This fee is payable **immediately by way of e-transfer to payments@thewindrosegroupp.ca to forward to the lender.** ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) **All parties agree that there is an NSF fee outstanding of \$500.00 due immediately by way of e-transfer to payments@thewindrosegroupp.ca to forward to the lender.**
- 4) All parties agree that there is a mortgage broker renewal fee of \$1,520.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroupp.ca .
- 5) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed July 25, 2019 and Standard Mortgage Charge registered on title apply.
- 6) **The borrower is to ensure payments continue as in the original term sheet except for the first monthly payment of \$1,013.33 is due immediately by way of e-transfer**


Borrower Initials Lenders Initials

to payments@thewindrosegroupp.ca to forward to the lender plus 5 post-dated cheques are required immediately.

- 7) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);
- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee.**
 - b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$750 (\$500 Lender Fee & \$250 Administration /Broker Fee.**
 - c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
 - d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
 - e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
 - f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
 - g. **Possession:** Attempting to take possession following default- **\$2,500.00**
 - h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
 - i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
 - j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee.**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

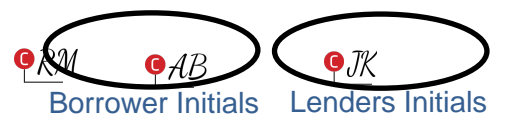
2023-01-31 
Date: (dd/mm/yyyy) Multiville Inc. / Mortgagor/Borrower

2023-01-31 
Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-01-31 
Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-01-31 
Date: (dd/mm/yyyy) Dr Janice King Dentistry Professional Corporation
Mortgagee/Lender

  
Borrower Initials Lenders Initials

The diagram consists of two ovals. The left oval contains the handwritten initials 'CM' with a red pin at the top left. The right oval contains the handwritten initials 'JK' with a red pin at the top left. Below the left oval is the text 'Borrower Initials' and below the right oval is the text 'Lenders Initials'.
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

January 27, 2023

ATTENTION: 003I9000003LzzvIAC

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-563377
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CLIENT INFORMATION:

Name:	Multiville Inc. and Ryan Molony
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	- 13 Grosvenor Ave -
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Lender:	Dr Janice King Dentistry Professional Corporation	Closing Date:	December 10,2022
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LOAN INFORMATION:

Loan Amount:	\$152,000.00	Payment & Frequency:	\$1,013.33
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Lender Fee:	\$2,100.00	Interest Rate:	8%
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Net Advance:	\$152,000.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,520.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,520.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-01-31

Witness

2023-01-31

Witness

2023-01-31

Witness



Multiville Inc. (Borrower)



Ryan Molony (Guarantor)



Aruba Butt (Borrower)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Dr Janice King Dentistry Professional Corporation and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: - 13 Grosvenor Ave, Sault Ste Marie ON P6B 2L8 -

Details of Mortgage:

The principal amount of the First mortgage \$152,000.00, will be repayable in Monthly installments of \$1,013.33, to be paid on the 10th of every month, only interest, starting on January 10th. The net advance of funds is \$ \$149,900.00.

The total amount of all payments over the 6 Month Term will be \$6,080.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: December 10, 2022 and if any grace period is given, the details are:

N/A

The annual interest rate is 8% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$1,520.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$2,100.00	<u>X</u>
Total Costs:			

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$9,700.00 APR: 12.763%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ *Drage*

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-01-31

Borrower: _____ *Ryan Molony*

Multiville Inc.

Date: 2023-01-31

Borrower: _____ *Ryan Molony*

Ryan Molony

2023-01-31

Borrower: _____ *Aruba Butt*

Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-01-31

Borrower: _____ *Ryan Molony*

Multiville Inc.

Date: 2023-01-31

Borrower: _____ *Ryan Molony*

Ryan Molony

2023-01-31

Borrower: _____ *Aruba Butt*

Aruba Butt

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Norwich on the Pines Development Inc (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$216,000.00 to Happy Gilmore Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 18 Stevens St, Sault Ste Maire ON P6B 3N4

Legal Description: LT 146 PL 9110 ST. MARY'S; W 1/2 LT 147 PL 9110 ST. MARY'S; SAULT STE. MARIE

Principle Amount: \$216,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,620.00 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing June 07, 2023

Term: 1 Year Fixed Term Open after three months

Expiry and Repayment: June 07, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below


- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$4,320.00 This fee is payable now by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,160.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed May 24, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **12** post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);


 
Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-07-02 
 Date: (dd/mm/yyyy) Happy Gilmore Inc. / Mortgagor/Borrower

2023-07-02 
 Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-06-30 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-06-30 
 Date: (dd/mm/yyyy) Norwich on the Pines Development Inc Mortgagee/Lender



 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

June 9, 2023

ATTENTION: Happy Gilmore Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-578314
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CLIENT INFORMATION:

Name:	Happy Gilmore Inc. and Ryan Molony and Aruba Butt
Address:	394 Appleby Line, Burlington, ON, L7L 2X8

PROPERTY INFORMATION:

Mortgaged Property:	18 Stevens St, Sault Ste Maire ON P6B 3N4		
Lender:	Norwich on the Pines Development Inc - Private	Closing Date:	June 07, 2023

LOAN INFORMATION:

Loan Amount:	\$216,000.00	Payment & Frequency:	\$1,620.00 Monthly
Lender Fee Including Renewal Fees:	\$4,320.00	Interest Rate:	9%
Net Advance:	\$216,000.00		

BROKERAGE INFORMATION:

Brokerage Fee:	\$2,160.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,160.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-07-02 _____
Witness


Happy Gilmore Inc. (Borrower)

2023-07-02 _____
Witness


Ryan Molony (Guarantor)

2023-06-30 _____
Witness


Aruba Butt)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Norwich on the Pines Development Inc and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 18 Stevens St, Sault Ste Marie ON P6B 3N4, Single Family Home, Sault Ste. Marie

Details of Mortgage:

The principal amount of the First mortgage \$216,000.00, will be repayable in Monthly installments of \$1,620.00, to be paid on the 7 of every month, only interest, starting on July 07, 2022. The net advance of funds is \$216,000.00.

The total amount of all payments over the 1 Year Fixed term will be \$19,440.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: June 07, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 9% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$2,160.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$4,320.00	<u>X</u>
Total Costs:		\$6,480.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$25,920.00 APR: 12%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 


Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.


Date: 2023-07-02

Borrower: _____ 
Happy Gilmore Inc.

Date: 2023-07-02


Borrower: _____ 
Ryan Molony

Date: 2023-06-30


Borrower: _____ 
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.


Date: 2023-07-02

Borrower: _____ 
Happy Gilmore Inc.

Date: 2023-07-02

Borrower: _____ 
Ryan Molony

Date: 2023-06-30

Borrower: _____ 
Aruba Butt

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, The Lion's Share Group Inc. (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$245,000.00 to Interlude Inc. (Mortgagor/Borrower) with Dylan Suitor as guarantor to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 20 Parkview Road St Catharines, ON L2M 5R9 & SCOTIA 1.0
Legal Description: Lt 125 CY PL 97 GRANTHAM; ST. CATHARINES
Principle Amount: \$245,000.00
Interest Rate: 12%
Interest Calculation: Calculated Yearly (interest only payments) not in advance
Payments: \$2,450.00 Interest only
Payment Frequency: Monthly
Closing Date: Continuance of the existing mortgage maturing June 16, 2023
Term: 1 Year Fixed Term Open after three months
Expiry and Repayment: June 16, 2024
Amortization: Registered as 25 Years but payments based on Interest Only
Fees and Disbursements: To Be paid by Borrower(s) as outlined below


- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$0.00 This fee is payable now by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,040.85 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed March 10, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so 12 post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);
 - a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both


 
Borrower Initials Lenders Initials

the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**

- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** \$500 plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-11-10 
Date: (dd/mm/yyyy) Interlude Inc. / Mortgagor/Borrower

2023-11-10 
Date: (dd/mm/yyyy) Dylan Suitor / Mortgagor/Borrower

2023-11-10 
Date: (dd/mm/yyyy) The Lion's Share Group Inc. Mortgagee/Lender

 
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

November 8, 2023

ATTENTION: Interlude Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-589530
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CLIENT INFORMATION:

Name:	Interlude Inc. and Dylan Suitor
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Address:	345 Wyecroft Road, Oakville, ON, L6K 2H2
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PROPERTY INFORMATION:

Mortgaged Property:	20 Parkview Road St Catharines, ON L2M 5R9 & SCOTIA 1.0
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Lender:	The Lion's Share Group Inc. - Private	Closing Date:	June 16, 2023
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LOAN INFORMATION:

Loan Amount:	\$245,000.00	Payment & Frequency:	\$2,450.00 Monthly
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Lender Fee Including Renewal Fees:	\$0.00	Interest Rate:	12%
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Net Advance:	\$245,000.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$2,040.85
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,040.85** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).


Client Authorization



2023-11-10 _____
Witness

Interlude Inc. (Borrower)

2023-11-10 _____
Witness



Dylan Suitor (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to The Lion's Share Group Inc. and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 20 Parkview Road St Catharines, ON L2M 5R9 & SCOTIA 1.0, Single Family Home, St Catharines

Details of Mortgage:

The principal amount of the First mortgage \$245,000.00, will be repayable in Monthly installments of \$2,450.00, to be paid on the 16 of every month, only interest, starting on July 16, 2023. The net advance of funds is \$245,000.00.

The total amount of all payments over the 1 Year Fixed term will be \$29,400.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: June 16, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 12% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$2,040.85	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$0.00	<u>X</u>
Total Costs:		\$2,040.85	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$31,440.85 APR: 12.833%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 


Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-11-10


Borrower: _____  Dylan Suitor
Interlude Inc.

Date: 2023-11-10


Borrower: _____  Dylan Suitor
Dylan Suitor

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-11-10

Borrower: _____  Dylan Suitor
Interlude Inc.

Date: 2023-11-10

Borrower: _____  Dylan Suitor
Dylan Suitor

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, A & A Stronghold Capital (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$198,000.00 to DSPLN Inc. (Mortgagor/Borrower) with Aruba Butt as guarantor to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 22 Pardee Ave. Sault Ste Marie ON P6B 1V8
Legal Description: LT 542 PL 19938 ST MARY'S; SSM
Principle Amount: \$198,000.00
Interest Rate: 9%
Interest Calculation: Calculated Yearly (interest only payments) not in advance
Payments: \$1,485.00 Interest only
Payment Frequency: Monthly
Closing Date: Continuance of the existing mortgage maturing July 28, 2023
Term: 6 Month Term Open after three months
Expiry and Repayment: January 28, 2024
Amortization: Registered as 25 Years but payments based on Interest Only
Fees and Disbursements: To Be paid by Borrower(s) as outlined below


- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$2,480.00 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,980.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed July 25, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **6** post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);

 
Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-08-02 
 Date: (dd/mm/yyyy) DSPLN Inc. / Mortgagor/Borrower

2023-08-02 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-08-03 
 Date: (dd/mm/yyyy) A & A Stronghold Capital Mortgagee/Lender

 
 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

August 1, 2023

ATTENTION: DSPLN Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-582572
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CLIENT INFORMATION:

Name:	DSPLN Inc. and Aruba Butt
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	22 Pardee Ave. Sault Ste Marie ON P6B 1V8
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Lender:	A & A Stronghold Capital - Private	Closing Date:	July 28, 2023
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LOAN INFORMATION:

Loan Amount:	\$198,000.00	Payment & Frequency:	\$1,485.00 Monthly
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Lender Fee Including Renewal Fees:	\$2,480.00	Interest Rate:	9%
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Net Advance:	\$198,000.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,980.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,980.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-08-02
Date


DSPLN Inc. (Borrower)

2023-08-02
Date


Aruba Butt (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques

DIRECT TO LENDER INSTRUCTIONS	
Please address the cheque to A & A Stronghold Capital and mail via registered mail to our office to be recorded and sent to the lender.	
Registered Mail:	Claire Drage – The Windrose Group Hamilton Technology Centre Suite 210, 7 Innovation Dr Dundas, ON L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 22 Pardee Ave. Sault Ste Marie ON P6B 1V8, Single Family Home, Sault Ste Mari

Details of Mortgage:

The principal amount of the First mortgage \$198,000.00, will be repayable in Monthly installments of \$1,485.00, to be paid on the 28 of every month, only interest, starting on August 28, 2023. The net advance of funds is \$198,000.00.

The total amount of all payments over the 6 Month Term term will be \$8,910.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: July 28, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 9% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$1,980.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$2,480.00	<u>X</u>
Total Costs:		\$4,460.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$13,370.00 APR: 6.753%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 


Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-08-02


Borrower: _____  Aruba Butt
DSPLN Inc.

Date: 2023-08-02


Borrower: _____  Aruba Butt
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-08-02

Borrower: _____  Aruba Butt
DSPLN Inc.

Date: 2023-08-02

Borrower: _____  Aruba Butt
Aruba Butt

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Michel Lemonge Ntemgwa and Alechia Alemka (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$169,900.00 to DSPLN Inc. (Mortgagor/Borrower) with Aruba Butt as guarantor to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 24 St. Andrews Ter, Sault Ste Marie ON P6C 1B1

Legal Description: LT 108 PL 453 KORAH; PT LANES PL 453 KORAH CLOSED BY T248334, PT 27 1R5675; S/TT249132, T249133, T249

Principle Amount: \$169,900.00

Interest Rate: 13.99%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,980.75 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing October 14, 2023

Term: 6 Month Term Open after three months

Expiry and Repayment: April 14, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below


- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$3,048.50 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,774.10 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed October 03, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **6** post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);

  
Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-10-03 
 Date: (dd/mm/yyyy) DSPLN Inc. / Mortgagor/Borrower

2023-10-03 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-10-03  
 Date: (dd/mm/yyyy) Michel Lemonge Ntemgwa and Alechia Alemka
Mortgagee/Lender



 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

October 2, 2023

ATTENTION: DSPLN Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-586967
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CLIENT INFORMATION:

Name:	DSPLN Inc. and Aruba Butt
Address:	394 Appleby Line, Burlington, ON, L7L 2X8

PROPERTY INFORMATION:

Mortgaged Property:	24 St. Andrews Ter, Sault Ste Marie ON P6C 1B1		
Lender:	Michel Lemonge Ntemgwa and Alechia Alemka - Private	Closing Date:	October 14, 2023

LOAN INFORMATION:

Loan Amount:	\$169,900.00	Payment & Frequency:	\$1,980.75 Monthly
Lender Fee Including Renewal Fees:	\$3,048.50	Interest Rate:	13.99%
Net Advance:	\$169,900.00		

BROKERAGE INFORMATION:

Brokerage Fee:	\$1,774.10
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,774.10** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-10-03
Date

2023-10-03
Date



DSPLN Inc. (Borrower)



Aruba Butt (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Michel Lemonge Ntemgwa and Alechia Alemka and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 24 St. Andrews Ter, Sault Ste Marie ON P6C 1B1, Single Family Home, Sault Ste. Marie

Details of Mortgage:

The principal amount of the First mortgage \$169,900.00, will be repayable in Monthly installments of \$1,980.75, to be paid on the 14 of every month, only interest, starting on November 14, 2023. The net advance of funds is \$169,900.00. The total amount of all payments over the 6 Month Term term will be \$11,884.51. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: October 14, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 13.99% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$1,774.10	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$3,048.50	<u>X</u>
Total Costs:		\$6,572.60	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$20,207.11 APR: 11.894%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-10-03

Borrower:  *Aruba Butt*

Date: 2023-10-03


Borrower:  *Aruba Butt*
DSPLN Inc.
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-10-03

Borrower:  *Aruba Butt*

Date: 2023-10-03

Borrower:  *Aruba Butt*
DSPLN Inc.
Aruba Butt

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Khanh Truong and Zhen Truong (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$230,000.00 to Interlude Inc. (Mortgagor/Borrower) with Dylan Suitor as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 25 Elmwood Ave, Sault Ste Marie ON P6B 4V6

Legal Description: LT 33-34 PL 9110 ST. MARY'S; PT LANE PL 9110 ST. MARY'S CLOSED BY T298065, PT 14 1R7335; S/T T298686

Principle Amount: \$230,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,725.00 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing May 17, 2023

Term: 1 Year Fixed Term Open after three months

Expiry and Repayment: May 17, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$7,400.00 This fee is payable now by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroupp.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,300.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroupp.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed May 04, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **12** post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);



 
Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-05-10 
 Date: (dd/mm/yyyy) Interlude Inc. / Mortgagor/Borrower

2023-05-10 
 Date: (dd/mm/yyyy) Dylan Suitor / Mortgagor/Borrower

2023-05-10  
 Date: (dd/mm/yyyy) Khanh Truong and Zhen Truong Mortgagee/Lender


 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

May 3, 2023

ATTENTION: Interlude Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-574426
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CLIENT INFORMATION:

Name:	Interlude Inc. and Dylan Suitor
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Address:	345 Wyecroft Road, Oakville, ON, L6K 2H2
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PROPERTY INFORMATION:

Mortgaged Property:	25 Elmwood Ave, Sault Ste Marie ON P6B 4V6
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Lender:	Khanh Truong and Zhen Truong - Private	Closing Date:	May 17, 2023
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LOAN INFORMATION:

Loan Amount:	\$230,000.00	Payment & Frequency:	\$1,725.00 Monthly
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Lender Fee Including Renewal Fees:	\$7,400.00	Interest Rate:	9%
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Net Advance:	\$230,000.00 – Lender Fee payable Now (Renewal)		
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BROKERAGE INFORMATION:

Brokerage Fee:	\$2,300.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,300.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-05-10 _____
Witness

_____ *Dylan Suitor*
Interlude Inc. (Borrower)

2023-05-10 _____
Witness

_____ *Dylan Suitor*
Dylan Suitor (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Khanh Truong and Zhen Truong and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 25 Elmwood Ave, Sault Ste Marie ON P6B 4V6, Single Family Home, Sault Ste Marie

Details of Mortgage:

The principal amount of the First mortgage \$230,000.00, will be repayable in Monthly installments of \$1,725.00, to be paid on the 17 of every month, only interest, starting on June 17, 2023. The net advance of funds is \$230,000.00. The total amount of all payments over the 1 Year Fixed term will be \$20,700.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: May 17, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 9% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$2,300.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$7,400.00	<u>X</u>
Total Costs:		\$9,700.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$30,400.00 APR: 13.217%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

2023-05-10

Date: _____

Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-05-10

Borrower: _____ Interlude Inc.

Date: 2023-05-10

Borrower: _____ Dylan Suitor

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-05-10

Borrower: _____ Interlude Inc.

Date: 2023-05-10

Borrower: _____ Dylan Suitor

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Kai Chung Chan (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$160,000.00 to Happy Gilmore Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 26 King St, Kirkland Lake ON P2N 2P5

Legal Description: PCL 4541 SEC CST; LT 682 PL M118TIM TECK SRO S/T LT63246; KIRKLAND LAKE ; DISTRICT OF TIMISKAMING

Principle Amount: \$160,000.00

Interest Rate: 8%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,066.67 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing August 12, 2023

Term: 1 Year Fixed Term Open after three months

Expiry and Repayment: August 12, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$5,300.00 This fee will be payable at such time that the mortgage is being paid out in full. If the mortgage is not paid out in full at the end of the term and requires an extension, this lender fee will be payable on August 12, 2024. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,600.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroupp.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed August 02, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so the original debit from the borrowers account will continue.


 
Borrower Initials Lenders Initials

- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);
- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee.**
 - b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee.**
 - c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
 - d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
 - e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
 - f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
 - g. **Possession:** Attempting to take possession following default- **\$2,500.00**
 - h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
 - i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
 - j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee.**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-10-02 
 Date: (dd/mm/yyyy) Happy Gilmore Inc. / Mortgagor/Borrower

2023-10-02 
 Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-10-02 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-10-02 
 Date: (dd/mm/yyyy) Kai Chung Chan Mortgagee/Lender

 
 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

October 2, 2023

ATTENTION: Happy Gilmore Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-584393
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CLIENT INFORMATION:

Name:	Happy Gilmore Inc. and Ryan Molony
Address:	394 Appleby Line, Burlington, ON, L7L 2X8

PROPERTY INFORMATION:

Mortgaged Property:	26 King St, Kirkland Lake ON P2N 2P5		
Lender:	Kai Chung Chan - Private	Closing Date:	August 12, 2023

LOAN INFORMATION:

Loan Amount:	\$160,000.00	Payment & Frequency:	\$1,066.67 Monthly
Lender Fee Including Renewal Fees:	\$5,300.00	Interest Rate:	8%
Net Advance:	\$160,000.00		

BROKERAGE INFORMATION:

Brokerage Fee:	\$1,600.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,600.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-10-02

Witness



Happy Gilmore Inc. (Borrower)

2023-10-02

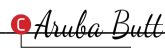
Witness



Ryan Molony (Guarantor)

2023-10-02

Witness



Aruba Butt)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

OLYMPIA TRUST INSTRUCTIONS	
If lender fee is due to Olympia Trust cheque must be addressed to Olympia Trust and mailed via courier or registered mail.	
Courier:	2200-9 Avenue SE Calgary AB T2G0P6
Registered Mail:	PO Box 2581 STN Central Calgary AB T2P 1C8

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 26 King St, Kirkland Lake ON P2N 2P5, Single Family Home, Kirkland Lake

Details of Mortgage:

The principal amount of the First mortgage \$160,000.00, will be repayable in Monthly installments of \$1,066.67, to be paid on the 12 of every month, only interest, starting on September 12, 2023. The net advance of funds is \$160,000.00.

The total amount of all payments over the 1 Year Fixed term will be \$12,800.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: August 12, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 8% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$1,600.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$5,300.00	<u>X</u>
Total Costs:		\$8,650.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$23,200.00 APR: 14.5%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 


Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.


Date: 2023-10-02

Borrower: _____  Ryan Molony
Happy Gilmore Inc.

Date: 2023-10-02

Borrower: _____  Ryan Molony
Ryan Molony

Date: 2023-10-02


Borrower: _____  Aruba Butt
Happy Gilmore Inc.

I / we waive the 2 business days requirement for this disclosure.


Date: 2023-10-02

Borrower: _____  Ryan Molony
Happy Gilmore Inc.

Date: 2023-10-02

Borrower: _____  Ryan Molony
Ryan Molony

Date: 2023-10-02

Borrower: _____  Aruba Butt
Happy Gilmore Inc.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Elizabeth Ferraiuolo and Vince Ferraiuolo (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$207,000.00 to Happy Gilmore Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 30 Grosvenor Ave, Sault Ste Marie ON P6B 2L9

Legal Description: LT 150 PL 737 ST MARY'S; SAULT STE MARIE

Principle Amount: \$207,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,552.50 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing April 28, 2023


Term: 6 Month Term Open after three months

Expiry and Repayment: October 28, 2023

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$2,570.00 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,070.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed April 27, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **6** post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);


Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

May 1, 2023

ATTENTION: Happy Gilmore Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-573996
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CLIENT INFORMATION:

Name:	Happy Gilmore Inc. and Ryan Molony
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	30 Grosvenor Ave, Sault Ste Marie ON P6B 2L9
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Lender:	Elizabeth Ferraiuolo and Vince Ferraiuolo - Private	Closing Date:	April 28, 2023
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LOAN INFORMATION:

Loan Amount:	\$207,000.00	Payment & Frequency:	\$1,552.50 Monthly
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Lender Fee Including Renewal Fees:	\$2,570.00	Interest Rate:	9%
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Net Advance:	\$207,000.00 – Lender Fee payable Now (Renewal)		
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BROKERAGE INFORMATION:

Brokerage Fee:	\$2,070.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,070.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-05-03 _____

Witness

 _____

Happy Gilmore Inc. (Borrower)

2023-05-03 _____

Witness

 _____

Ryan Molony (Guarantor)

2023-05-03 _____

Witness

 _____

Aruba Butt)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Elizabeth Ferraiuolo and Vince Ferraiuolo and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower**Cost of Borrowing Disclosure:**

Property to be mortgaged: 30 Grosvenor Avenue Sault Ste. Marie, Ontario P6B 2L9 , Tri Plex - Detached ,

Details of Mortgage:

The principal amount of the First mortgage \$ 207,000.00, will be repayable in Monthly installments of \$ 1,552.50, to be paid on the 28th , only interest, starting on May 28, 2023. The net advance of funds is \$ 202,360.00.

The total amount of all payments over the 6 Months term will be \$ 9,315.00. The mortgage will be amortized over

Interest:

The date on which interest begins to accrue is: April 28, 2023 and if any grace period is given, the details are:

N/A

The annual interest rate is 9.000 % and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$ <u>2,070.00</u>	<u>X</u>
Other Lender Fees		\$ <u>2,570.00</u>	<u>X</u>
Total Costs:		\$ <u>4,640.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 13,955.00 APR: 13.483 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:**Referral Fees to Brokerage and/or Broker/Agent:**

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

 Mortgage - Commissions

The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period, and may be paid in cash or some other form of compensation.

 Other Compensation

The Lender involved in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada License #: 10530 200-2005 Sheppard Avenue E., Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker License #: M08007610

Date: 04/28/2023 Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-05-03 Borrower: _____ Ryan Molony
HAPPY GILMORE INC HOLD CO

Date: 2023-05-03 Borrower: _____ Ryan Molony
Ryan Molony

Date: 2023-05-03 Borrower: _____ Aruba Butt
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-05-03 Borrower: _____ Ryan Molony
HAPPY GILMORE INC HOLD CO

Date: 2023-05-03 Borrower: _____ Ryan Molony
Ryan Molony

Date: 2023-05-03 Borrower: _____ Aruba Butt
Aruba Butt

This form is provided "as-is" and D+H Limited Partnership ("D+H") makes no representations, warranties or conditions with regard to this form. Without limiting the generality of the foregoing, D+H does not warrant that this form complies with any applicable legislation and/or regulation. To the maximum extent permitted by applicable law, D+H disclaims all warranties and conditions implied or statutory, including, but not limited to, any warranties or conditions of merchantability, fitness for a particular purpose, and non-infringement.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, 1216550 Ontario Ltd (52.72%) and Chris and Denise O'Brien (47.27%) (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$275,000.00 to Happy Gilmore Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 34 Duncan Ave S, Kirkland Lake ON P2N 1X8

Legal Description: PCL 11607 SEC CST; LT 46 PL M32TIM TECK SRO; KIRKLAND LAKE; DISTRICT OF KIMISKAMING

Principle Amount: \$275,000.00

Interest Rate: 11.99%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$2,747.71 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing December 14, 2023

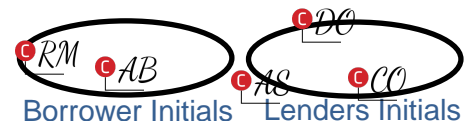
Term: 3 Month Term Open after three months

Expiry and Repayment: March 14, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below


- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$1,625.00 This fee will be payable at such time that the mortgage is being paid out in full. If the mortgage is not paid out in full at the end of the term and requires an extension, this lender fee will be payable on March 14, 2024. ** This fee is comprised of a lender fee plus an additional \$250 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,950.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroupp.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed June 02, 2023 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet s payments are to be made via e-transfer to forward to the lender.



Borrower Initials — Lenders Initials

- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);
- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee.**
 - b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee.**
 - c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
 - d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
 - e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
 - f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
 - g. **Possession:** Attempting to take possession following default- **\$2,500.00**
 - h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
 - i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
 - j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee.**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-12-12 
 Date: (dd/mm/yyyy) Happy Gilmore Inc. / Mortgagor/Borrower

2023-12-12 
 Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-12-08 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-12-08   
 Date: (dd/mm/yyyy) 1216550 Ontario Ltd (52.72%) and Chris and Denise O'Brien (47.27%) Mortgagee/Lender

 
 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

December 7, 2023

ATTENTION: Happy Gilmore Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-591396
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CLIENT INFORMATION:

Name:	Happy Gilmore Inc. and Ryan Molony
Address:	394 Appleby Line, Burlington, ON, L7L 2X8

PROPERTY INFORMATION:

Mortgaged Property:	34 Duncan Ave S, Kirkland Lake ON P2N 1X8		
Lender:	1216550 Ontario Ltd (52.72%) and Chris and Denise O'Brien (47.27%) - Private	Closing Date:	December 14, 2023

LOAN INFORMATION:

Loan Amount:	\$275,000.00	Payment & Frequency:	\$2,747.71 Monthly
Lender Fee Including Renewal Fees:	\$1,625.00	Interest Rate:	11.99%
Net Advance:	\$275,000.00		

BROKERAGE INFORMATION:

Brokerage Fee:	\$1,950.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,950.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-12-12 _____
Date

2023-12-12 _____
Date

2023-12-08 _____
Date



Happy Gilmore Inc. (Borrower)



Ryan Molony (Guarantor)



Aruba Butt)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS	
Please address the cheque to 1216550 Ontario Ltd (52.72%) and Chris and Denise O'Brien (47.27%) and mail via registered mail to our office to be recorded and sent to the lender.	
Registered Mail:	Claire Drage – The Windrose Group Hamilton Technology Centre Suite 210, 7 Innovation Dr Dundas, ON L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower**Cost of Borrowing Disclosure:**

Property to be mortgaged: 34 Duncan Avenue S, Kirkland Lake, Ontario P2N 1X6 , Tri Plex - Detached ,

Details of Mortgage:

The principal amount of the First mortgage \$ 275,000.00, will be repayable in Monthly installments of \$ 2,747.71, to be paid on the 14th of every month , only interest, starting on January 14, 2024. The net advance of funds is \$ 271,425.00.

The total amount of all payments over the 3 Months term will be \$ 8,243.13. The mortgage will be amortized over

Interest:

The date on which interest begins to accrue is: December 14, 2023 and if any grace period is given, the details are:

N/A

The annual interest rate is 11.990 % and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$ <u>1,950.00</u>	<u>X</u>
Other Lender Fees		\$ <u>1,625.00</u>	<u>X</u>
Total Costs:		\$ <u>3,575.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 11,818.13 APR: 17.190 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:**Referral Fees to Brokerage and/or Broker/Agent:**

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 


Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.


Date: 2023-12-12

Borrower: _____  Ryan Molony
Happy Gilmore Inc.

Date: 2023-12-12


Borrower: _____  Ryan Molony
Ryan Molony

Date: 2023-12-08


Borrower: _____  Aruba Butt
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.


Date: 2023-12-12

Borrower: _____  Ryan Molony
Happy Gilmore Inc.

Date: 2023-12-12

Borrower: _____  Ryan Molony
Ryan Molony

Date: 2023-12-08

Borrower: _____  Aruba Butt
Aruba Butt



NON-QUALIFYING WAIVER FORM GROUP MORTGAGE INSURANCE

Client Name(s):

1) Ryan Molony 2) Aruba Butt
3) HAPPY GILMORE INC HOLD CO 4) _____

Property Address: 34 Duncan Avenue S Kirkland Lake ON P2N1X6 **Deal #:** 01-0000-02850987

Mortgage Agent: Claire Drage - Mortgage Professional **Brand:** _____

- I/We confirm that we were offered a Group Mortgage Insurance product for the type(s) of coverage for which we qualify.
- I/We understand that I/We were not offered a "life protection" and/or "disability protection" and/or "critical illness protection" Group Mortgage Insurance product because I/We do not qualify for coverage due to the factors indicated below:

- I/We do not meet the stated age requirements (i.e. between the ages of 18 and 64)
- I/We have a home equity line of credit (fixed mortgage portion is eligible)
- I/We have a mortgage in a company name
- I/We have a mortgage for a commercial property
- I/We are not Canadian resident(s)
- I/We have a reverse mortgage
- I/We have an interest-only mortgage with a term greater than 36 months
- I/We are one of more than 2 applicants on the mortgage (up to 2 applicants only may be insured)

Signed this 8 day of December, Year 2023

Signatures(s):

1) Ryan Molony 2) Aruba Butt
3) Ryan Molony 4) _____

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Jennifer Lynn (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$171,000.00 to Balboa Inc. (Mortgagor/Borrower) with Aruba Butt as guarantor to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 38 Birch St, Sault Ste Marie ON P6B 2J4

Legal Description: LT 260 PL 19938 ST. MARY'S; PT LT 259 PL 19938 ST. MARY'S AS IN T398723; SAULT STE. MARIE

Principle Amount: \$171,000.00

Interest Rate: 12%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,710.00 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing July 07, 2023

Term: 6 Month Term Open after three months

Expiry and Repayment: January 07, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below


- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$3,065.00 This fee is payable immediately. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,449.99 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties ~~agree that, with the exception of~~ the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed June 24, 2023 and Standard Mortgage Charge registered on title apply.
- 5) **The borrower is expected to bring this loan to good standing by catching up payments for June, July, August, September & October by e-transferring payments or paying as noted OR the borrower is to ensure payments continue as noted above and in the original Term Sheet so 6 post dated cheques are required immediately.**
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);
 - a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both


 
Borrower Initials Lender's Initials


the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**

- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** \$500 plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-10-12 
Date: (dd/mm/yyyy) Balboa Inc. / Mortgagor/Borrower

2023-10-12 
Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-10-13 
Date: (dd/mm/yyyy) Jennifer Lynn Mortgagee/Lender

 
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

October 11, 2023

ATTENTION: Balboa Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-587636
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CLIENT INFORMATION:

Name:	Balboa Inc. and Aruba Butt
Address:	394 Appleby Line, Burlington, ON, L7L 2X8

PROPERTY INFORMATION:

Mortgaged Property:	38 Birch St, Sault Ste Marie ON P6B 2J4		
Lender:	Jennifer Lynn - Private	Closing Date:	July 07, 2023

LOAN INFORMATION:

Loan Amount:	\$171,000.00	Payment & Frequency:	\$1,710.00 Monthly
Lender Fee Including Renewal Fees:	\$3,065.00	Interest Rate:	12%
Net Advance:	\$171,000.00		

BROKERAGE INFORMATION:

Brokerage Fee:	\$2,449.99
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,449.99** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-10-12
Date

2023-10-12
Date



Balboa Inc. (Borrower)



Aruba Butt (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS	
Please address the cheque to Jennifer Lynn and mail via registered mail to our office to be recorded and sent to the lender.	
Registered Mail:	Claire Drage – The Windrose Group Hamilton Technology Centre Suite 210, 7 Innovation Dr Dundas, ON L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 38 Birch St, Sault Ste Marie ON P6B 2J4, Single Family Home, Sault Ste. Marie

Details of Mortgage:

The principal amount of the First mortgage \$171,000.00, will be repayable in Monthly installments of \$1,710.00, to be paid on the 7 of every month, only interest, starting on August 07, 2023. The net advance of funds is \$171,000.00.
The total amount of all payments over the 6 Month Term term will be \$10,260.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: July 07, 2023 and if any grace period is given, the details are:
N/A

The annual interest rate is 12% and the compounding period is Monthly.
Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.
Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$2,449.99	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$3,065.00	<u>X</u>
Total Costs:		\$7,264.99	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$19,274.99 APR: 11.272%
The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act


This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____ Authorized Signature: 

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-10-12

Borrower:  *Aruba Butt*

Date: 2023-10-12

Borrower:  *Aruba Butt*
Balboa Inc.
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-10-12

Borrower:  *Aruba Butt*

Date: 2023-10-12

Borrower:  *Aruba Butt*
Balboa Inc.
Aruba Butt

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Denise Ausman (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$137,500.00 to Balboa Inc. (Mortgagor/Borrower) with Aruba Butt as guarantor to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 40 Algoma Ave. Sault Ste Marie, ON P6B 2P7

Legal Description: PT LT 14 BLK 12 PL 285 ST. MARY'S AS IN T317630; SAULT STE. MARIE

Principle Amount: \$137,500.00

Interest Rate: 8%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$916.67 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing July 18, 2023

Term: 6 Month Term Open after three months

Expiry and Repayment: January 18, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below


- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$2,562.50 This fee will be payable at such time that the mortgage is being paid out in full. If the mortgage is not paid out in full at the end of the term and requires an extension, this lender fee will be payable on January 18, 2024. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,450.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed January 16, 2023 and Standard Mortgage Charge registered on title apply.
- 5) **All parties agree that this renewal is contingent upon bringing the loan to good standing and making all monthly payments up to date.**
- 6) The borrower is to ensure payments continue as noted above and in the original Term Sheet so the original debit from the borrowers account will continue.
- 7) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you):


 
Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-09-03 
 Date: (dd/mm/yyyy) Balboa Inc. / Mortgagor/Borrower

2023-09-03 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-09-01 
 Date: (dd/mm/yyyy) Denise Ausman Mortgagee/Lender

 
 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

August 25, 2023

ATTENTION: Balboa Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-584362
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CLIENT INFORMATION:

Name:	Balboa Inc. and Aruba Butt
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	40 Algoma Ave. Sault Ste Marie, ON P6B 2P7
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Lender:	Denise Ausman - Private	Closing Date:	July 18, 2023
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LOAN INFORMATION:

Loan Amount:	\$137,500.00	Payment & Frequency:	\$916.67 Monthly
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Lender Fee Including Renewal Fees:	\$2,562.50	Interest Rate:	8%
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Net Advance:	\$137,500.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,450.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,450.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-09-03 _____
Date

_____ *Aruba Butt*
Balboa Inc. (Borrower)

2023-09-03 _____
Date

_____ *Aruba Butt*
Aruba Butt (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

OLYMPIA TRUST INSTRUCTIONS	
If lender fee is due to Olympia Trust cheque must be addressed to Olympia Trust and mailed via courier or registered mail.	
Courier:	2200-9 Avenue SE Calgary AB T2G0P6
Registered Mail:	PO Box 2581 STN Central Calgary AB T2P 1C8

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 40 Algoma Ave. Sault Ste Marie, ON P6B 2P7, Single Family Home, Sault Ste Marie

Details of Mortgage:

The principal amount of the First mortgage \$137,500.00, will be repayable in Monthly installments of \$916.67, to be paid on the 18 of every month, only interest, starting on August 18, 2023. The net advance of funds is \$137,500.00.

The total amount of all payments over the 6 Month Term term will be \$5,500.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: July 18, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 8% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$1,450.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$2,562.50	<u>X</u>
Total Costs:		\$4,012.50	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$9,512.50 APR: 6.918%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-09-03

Borrower: _____  Aruba Butt

Date: 2023-09-03

Borrower: _____  Aruba Butt
Balboa Inc.
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-09-03

Borrower: _____  Aruba Butt

Date: 2023-09-03

Borrower: _____  Aruba Butt
Balboa Inc.
Aruba Butt

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Olga Berman (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$103,000.00 to The Pink Flamingo Inc. (Mortgagor/Borrower) with Aruba Butt as guarantor to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 40 Comfort Street, Kirkland Lake, ON, P2N 3B2

Legal Description: PCL 8667, SEC CST, LT 136, PL TIM -111, TECK SRO
KIRKLAND LAKE, DISTRICT OF TIMISKAMING

Principle Amount: \$103,000.00

Interest Rate: 8%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$686.67 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing June 23, 2023

Term: 6 Month Term Open after three months

Expiry and Repayment: December 23, 2023

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$1,530.00 This fee is payable on payout. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,450.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed November 18, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so 6 post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);

 
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

May 26, 2023

ATTENTION: The Pink Flamingo Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-576839
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CLIENT INFORMATION:

Name:	The Pink Flamingo Inc. and Aruba Butt
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	40 Comfort Street, Kirkland Lake, ON, P2N 3B2
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Lender:	Olga Berman - Private	Closing Date:	June 23, 2023
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LOAN INFORMATION:

Loan Amount:	\$103,000.00	Payment & Frequency:	\$686.67 Monthly
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Lender Fee Including Renewal Fees:	\$1,530.00	Interest Rate:	8%
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Net Advance:	\$103,000.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,450.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,450.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-05-29
Witness

2023-05-29
Witness

Aruba Butt
The Pink Flamingo Inc. (Borrower)

Aruba Butt
Aruba Butt (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

OLYMPIA TRUST INSTRUCTIONS	
If lender fee is due to Olympia Trust cheque must be addressed to Olympia Trust and mailed via courier or registered mail.	
Courier:	2200-9 Avenue SE Calgary AB T2G0P6
Registered Mail:	PO Box 2581 STN Central Calgary AB T2P 1C8

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower**Cost of Borrowing Disclosure:**

Property to be mortgaged: 40 Comfort Street Kirkland Lake, Ontario P2N 3B2 , Detached ,

Details of Mortgage:

The principal amount of the First mortgage \$ 103,000.00, will be repayable in Monthly installments of \$ 686.67, to be paid on the 23rd of every month , only interest, starting on July 23, 2023. The net advance of funds is \$ 100,020.00.

The total amount of all payments over the 6 Months term will be \$ 4,120.02. The mortgage will be amortized over

Interest:

The date on which interest begins to accrue is: June 23, 2023 and if any grace period is given, the details are:

N/A

The annual interest rate is 8.000 % and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$ <u>1,450.00</u>	<u>X</u>
Other Lender Fees		\$ <u>1,530.00</u>	<u>X</u>
Total Costs:		\$ <u>2,980.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 7,100.02 APR: 13.786 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:**Referral Fees to Brokerage and/or Broker/Agent:**

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

 Mortgage - Commissions

The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period, and may be paid in cash or some other form of compensation.

 Other Compensation

The Lender involved in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada License #: 10530 200-2005 Sheppard Avenue E., Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker License #: M08007610

Date: 06/23/2023 Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-05-29

Borrower: _____ Aruba Butt
The Pink Flamingo Inc

Date: 2023-05-29

Borrower: _____ Aruba Butt
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: _____
2023-05-29

Borrower: _____ Aruba Butt
The Pink Flamingo Inc

Date: _____
2023-05-29

Borrower: _____ Aruba Butt
Aruba Butt

This form is provided "as-is" and D+H Limited Partnership ("D+H") makes no representations, warranties or conditions with regard to this form. Without limiting the generality of the foregoing, D+H does not warrant that this form complies with any applicable legislation and/or regulation. To the maximum extent permitted by applicable law, D+H disclaims all warranties and conditions implied or statutory, including, but not limited to, any warranties or conditions of merchantability, fitness for a particular purpose, and non-infringement.

MORTGAGE EXTENSION TERM SHEET AND COMMITMENT

I/We, Sheldon Sullivan and Ramona Sullivan (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$96,000.00 to The Pink Flamingo Inc (Mortgagor/Borrower) with Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 46 Charles Street, Timmins, Ontario P4N 5C3

Legal Description:

Principle Amount: \$96,000.00

Interest Rate: 8%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$640.00 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing June 28, 2022

Term: 6 Month Term

Expiry and Repayment: December 28, 2022

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$1,460.00. This fee will be payable at such time that the mortgage is being paid out in full. If the mortgage is not paid out in full at the end of the term and requires an extension, this lender fee will be payable on December 28, 2022.
- 3) All parties agree that there is a mortgage broker extension fee of \$960.00 to be payable to Claire Drage c/o Mortgage Alliance brokerage. This fee is payable now and e-transferred to investor@thewindrosegroup.ca
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed June 22, 2021 and June 23, 2021 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so the original debit from the borrowers account will continue.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);
 - a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee.**
 - b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including


Borrower Initials


Lenders Initials

final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$250 (\$150 Lender Fee & \$100 Administration /Broker Fee.**

- c. **Demand Letter in Default: \$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge: \$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee.**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

15/06/2022
Date: (dd/mm/yyyy)  Aruba Butt
The Pink Flamingo Inc / Mortgagor/Borrower

15/06/2022
Date: (dd/mm/yyyy)  Aruba Butt
Aruba Butt / Mortgagor/Borrower

16/06/2022
Date: (dd/mm/yyyy)  Sheldon Sullivan  Ramona Sullivan
Sheldon Sullivan and Ramona Sullivan Mortgagee/Lender

 AB  SS  RS
Borrower Initials Lenders Initials

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, 1166693 B.C. LTD (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$182,400.00 to Happy Gilmore Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 48 Churchill Ave, Sault Ste Marie ON P6C 2R2
Legal Description: PT LT 4-5 PL 12749 KORAH AS IN T387504
Principle Amount: \$182,400.00
Interest Rate: 8%
Interest Calculation: Calculated Yearly (interest only payments) not in advance
Payments: \$1,216.00 Interest only
Payment Frequency: Monthly
Closing Date: Continuance of the existing mortgage maturing August 04, 2023
Term: 6 Month Term Open after three months
Expiry and Repayment: February 04, 2024
Amortization: Registered as 25 Years but payments based on Interest Only
Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$3,648.00 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,824.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed July 29, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **6** post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);



Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-09-01 
 Date: (dd/mm/yyyy) Happy Gilmore Inc. / Mortgagor/Borrower

2023-09-01 
 Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-08-31 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-08-31 
 Date: (dd/mm/yyyy) 1166693 B.C. LTD Mortgagee/Lender

 
 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

August 30, 2023

ATTENTION: Happy Gilmore Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-584669
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CLIENT INFORMATION:

Name:	Happy Gilmore Inc.
Address:	394 Appleby Line, Burlington, ON, L7L 2X8

PROPERTY INFORMATION:

Mortgaged Property:	48 Churchill Ave, Sault Ste Marie ON P6C 2R2		
Lender:	1166693 B.C. LTD - Private	Closing Date:	August 04, 2023

LOAN INFORMATION:




Loan Amount:	\$182,400.00	Payment & Frequency:	\$1,216.00 Monthly
Lender Fee Including Renewal Fees:	\$3,648.00	Interest Rate:	8%
Net Advance:	\$182,400.00		

BROKERAGE INFORMATION:

Brokerage Fee:	\$1,824.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,824.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-09-01 Date	 Happy Gilmore Inc. (Borrower)
2023-09-01 Date	 Ryan Molony (Guarantor)
2023-08-31 Date	 Aruba Butt)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS	
Please address the cheque to 1166693 B.C. LTD and mail via registered mail to our office to be recorded and sent to the lender.	
Registered Mail:	Claire Drage – The Windrose Group Hamilton Technology Centre Suite 210, 7 Innovation Dr Dundas, ON L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 48 Churchill Ave, Sault Ste Marie ON P6C 2R2, Single Family Home, Sault Ste Marie

Details of Mortgage:

The principal amount of the First mortgage \$182,400.00, will be repayable in Monthly installments of \$1,216.00, to be paid on the 4 of every month, only interest, starting on September 04, 2022. The net advance of funds is \$182,400.00.

The total amount of all payments over the 6 Month Term term will be \$7,296.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: August 04, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 8% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$1,824.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$3,648.00	<u>X</u>
Total Costs:		\$7,222.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$16,268.00 APR: 8.919%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act


This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610




Date: _____ Authorized Signature: 

Disclosure of Material Risks:




The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: <u>2023-09-01</u>	Borrower: <u> <u>Ryan Molony</u></u> Happy Gilmore Inc.
Date: <u>2023-09-01</u>	Borrower: <u> <u>Ryan Molony</u></u> Ryan Molony
Date: <u>2023-08-31</u>	Borrower: <u> <u>Aruba Butt</u></u> Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: <u>2023-09-01</u>	Borrower: <u> <u>Ryan Molony</u></u> Happy Gilmore Inc.
Date: <u>2023-09-01</u>	Borrower: <u> <u>Ryan Molony</u></u> Ryan Molony
Date: <u>2023-08-31</u>	Borrower: <u> <u>Aruba Butt</u></u> Aruba Butt

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Mary Brown (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$175,000.00 to Multiville Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 50 Cecil Ave, Timmins, ON P0N 1H0

Legal Description: See Shedule A

Principle Amount: \$175,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,312.50 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing October 29, 2022

Term: 6 Month Term

Expiry and Repayment: April 29, 2023

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) **All parties agree that there is a Lender Extension Fee of \$3,125.00**. This fee is payable now by way of completed PAD Form on file and deposited directly to the Olympia Trust Account .** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.**
- 3) **All parties agree that there is an outstanding NSF fee of \$300.00 due now via completed PAD Form and deposited directly to the Olympia Trust Account, with photo of deposit for proof.**
- 4) All parties agree that there is a mortgage broker renewal fee of \$1,750.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca .
- 5) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed 04/10/2021 and Standard Mortgage Charge registered on title apply.
- 6) The borrower is to ensure payments continue as noted above and in the original Term Sheet so the original debit from the borrowers account will continue.


 
Borrower Initials Lenders Initials






- 7) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);
- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee.**
 - b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee.**
 - c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
 - d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
 - e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
 - f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
 - g. **Possession:** Attempting to take possession following default- **\$2,500.00**
 - h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
 - i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
 - j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee.**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

16/11/2022 
Date: (dd/mm/yyyy) Multiville Inc. / Mortgagor/Borrower

16/11/2022 
Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

16/11/2022 
Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

16/11/2022 
Date: (dd/mm/yyyy) Mary Brown Mortgagee/Lender

 
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

November 14, 2022

ATTENTION: Ryan Molony

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-557117 50 Cecil RENEWAL		
CLIENT INFORMATION:			
Name:	Multiville Inc. (Ryan Molony and Aruba Butt)		
Address:	394 Appleby Line, Burlington ON L7L 2X		
PROPERTY INFORMATION:			
Mortgaged Property:	50 Cecil Ave, Timmins, ON P0N 1H0		
Lender:	Private	Closing Date:	October 29, 2022
LOAN INFORMATION:			
Loan Amount:	\$175,000.00	Payment & Frequency:	\$1,312.50 / Monthly
Lender Fee:	\$3,125.00	Interest Rate:	9%
BROKERAGE INFORMATION:			
Brokerage Fee:	\$1,750.00		

As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,750.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).


Client Authorization



Multiville Inc. (Borrower)



Ryan Molony (Guarantor)



Aruba Butt (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

OLYMPIA TRUST INSTRUCTIONS	
If lender fee is due to Olympia Trust cheque must be addressed to Olympia Trust and mailed via courier or registered mail.	
Courier:	2200-9 Avenue SE Calgary AB T2G0P6
Registered Mail:	PO Box 2581 STN Central Calgary AB T2P 1C8

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 50 Cecil Ave, Timmins, ON P0N 1H0, Single Family Home, Timmins

Details of Mortgage:

The principal amount of the First mortgage \$175,000.00, will be repayable in Monthly installments of \$1,312.50, to be paid on the 29th of every month, only interest, starting on November 29, 2022. The net advance of funds is \$ \$175,000.00. The total amount of all payments over the 6 month term will be \$9,625.00. The mortgage will be amortized over Interest Only.

Interest:

The date on which interest begins to accrue is: October 29, 2022 and if any grace period is given, the details are: N/A

The annual interest rate is 9% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		<u>\$1,750.00</u>	<u>X</u>
Legal Fees & Disbursements		<u>\$0.00</u>	<u>X</u>
Other Lender Fees		<u>\$3,125.00</u>	<u>X</u>
Total Costs:			

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$12,750.00 APR: 14.571 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 


Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.


Date: 16/11/2022

Borrower: _____  Ryan Molony
Ryan Molony

Date: 16/11/2022


Borrower: _____  Aruba Butt
Aruba Butt

Date: 16/11/2022


Borrower: _____  Ryan Molony
Multiville Inc.

I / we waive the 2 business days requirement for this disclosure.


Date: 16/11/2022

Borrower: _____  Ryan Molony
Ryan Molony

Date: 16/11/2022

Borrower: _____  Aruba Butt
Aruba Butt

Date: 16/11/2022



Borrower: _____  Ryan Molony
Multiville Inc.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Lauren Classen (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$117,000.00 to Happy Gilmore Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 52 Edinburgh St, Sault Ste Marie ON P6A 1K7
Legal Description: LT 2 PL 1523 KORAH; SAULT STE. MARIE
Principle Amount: \$117,000.00
Interest Rate: 9%
Interest Calculation: Calculated Yearly (interest only payments) not in advance
Payments: \$877.50 Interest only
Payment Frequency: Monthly
Closing Date: Continuance of the existing mortgage maturing July 15, 2023
Term: 1 Year Fixed Term Open after three months
Expiry and Repayment: July 15, 2024
Amortization: Registered as 25 Years but payments based on Interest Only
Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$4,010.00 This fee is payable now by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,170.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed July 07, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **12** post dated cheques are required immediately
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);


Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-07-26 
 Date: (dd/mm/yyyy) Happy Gilmore Inc. / Mortgagor/Borrower

2023-07-26 
 Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-07-26 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-07-26 
 Date: (dd/mm/yyyy) Lauren Classen Mortgagee/Lender

 
 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

July 19, 2023

ATTENTION: Happy Gilmore Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-581644
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CLIENT INFORMATION:

Name:	Happy Gilmore Inc.
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	52 Edinburgh St, Sault Ste Marie ON P6A 1K7
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Lender:	Lauren Classen - Private	Closing Date:	July 15, 2023
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LOAN INFORMATION:

Loan Amount:	\$117,000.00	Payment & Frequency:	\$877.50 Monthly
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Lender Fee Including Renewal Fees:	\$4,010.00	Interest Rate:	9%
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Net Advance:	\$117,000.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,170.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,170.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-07-26 _____
Witness


Happy Gilmore Inc. (Borrower)

2023-07-26 _____
Witness


Ryan Molony (Guarantor)

2023-07-26 _____
Witness


Aruba Butt)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Lauren Classen and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 52 Edinburgh St, Sault Ste Marie ON P6A 1K7, Single Family Home, Sault Ste. Marie

Details of Mortgage:

The principal amount of the First mortgage \$117,000.00, will be repayable in Monthly installments of \$780.00, to be paid on the 15 of every month, only interest, starting on August 15, 2022. The net advance of funds is \$117,000.00.

The total amount of all payments over the 1 Year Fixed term will be \$9,360.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: July 15, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 8% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$1,170.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$4,010.00	<u>X</u>
Total Costs:		\$5,180.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$15,710.00 APR: 12.427%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 


Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.


Date: 2023-07-26

Borrower: _____ 
Happy Gilmore Inc.

Date: 2023-07-26


Borrower: _____ 
Ryan Molony

Date: 2023-07-26


Borrower: _____ 
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.


Date: 2023-07-26

Borrower: _____ 
Happy Gilmore Inc.

Date: 2023-07-26

Borrower: _____ 
Ryan Molony

Date: 2023-07-26

Borrower: _____ 
Aruba Butt

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, John Weisman (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$150,000.00 to Happy Gilmore Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 61 Taylor Ave, Kirkland Lake ON P2N 2L3

Legal Description: PCL 4979 SEC CST; LT 541 PL M110TIM TECK SRO IT IS UNDERSTOOD AND AGREED THAT ALL MINES, VEINS, SEAM

Principle Amount: \$150,000.00

Interest Rate: 12%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,500.00 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing August 18, 2023

Term: 6 Month Term Open after three months

Expiry and Repayment: February 18, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$500.00 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,500.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed July 14, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **6** post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);

 
Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default: \$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge: \$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-09-01 
 Date: (dd/mm/yyyy) Happy Gilmore Inc. / Mortgagor/Borrower

2023-09-01 
 Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-09-03 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-09-01 
 Date: (dd/mm/yyyy) John Weisman Mortgagee/Lender

 
 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

August 28, 2023

ATTENTION: Happy Gilmore Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-584512
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CLIENT INFORMATION:

Name:	Happy Gilmore Inc.
Address:	394 Appleby Line, Burlington, ON, L7L 2X8

PROPERTY INFORMATION:

Mortgaged Property:	61 Taylor Ave, Kirkland Lake ON P2N 2L3		
Lender:	John Weisman - Private	Closing Date:	August 18, 2023

LOAN INFORMATION:

Loan Amount:	\$150,000.00	Payment & Frequency:	\$1,500.00 Monthly
Lender Fee Including Renewal Fees:	\$500.00	Interest Rate:	12%
Net Advance:	\$150,000.00		


BROKERAGE INFORMATION:

Brokerage Fee:	\$1,500.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,500.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-09-01
Date


Happy Gilmore Inc. (Borrower)

2023-09-01
Date


Ryan Molony (Guarantor)

2023-09-03
Date


Aruba Butt)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS	
Please address the cheque to John Weisman and mail via registered mail to our office to be recorded and sent to the lender.	
Registered Mail:	Claire Drage – The Windrose Group Hamilton Technology Centre Suite 210, 7 Innovation Dr Dundas, ON L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 61 Taylor Ave, Kirkland Lake ON P2N 2L3, Single Family Home, Kirkland Lake

Details of Mortgage:

The principal amount of the First mortgage \$150,000.00, will be repayable in Monthly installments of \$1,500.00, to be paid on the 18 of every month, only interest, starting on September 18, 2023. The net advance of funds is \$150,000.00. The total amount of all payments over the 6 Month Term term will be \$9,000.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: August 18, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 12% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$1,500.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$500.00	<u>X</u>
Total Costs:		\$3,750.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$14,500.00 APR: 9.667%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.


Date: 2023-09-01


Borrower:  *Ryan Molony*

Date: 2023-09-01

Borrower: Happy Gilmore Inc.

Date: 2023-09-03

Borrower:  *Ryan Molony*

Borrower:  *Aruba Butt*

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-09-01

Borrower:  *Ryan Molony*

Date: 2023-09-01

Borrower: Happy Gilmore Inc.

Borrower:  *Ryan Molony*

Date: 2023-09-03

Borrower: Ryan Molony

Borrower:  *Aruba Butt*

Aruba Butt

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Tyler Bartelen (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$243,000.00 to Happy Gilmore Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 63 Dunn Ave, Timmins ON P0N 1H0

Legal Description: PCL 9556 SEC WAT SRO; N 50FT LT 279-280 PL M20S TISDALE; LT 281 PL M20S TISDALE; CITY OF TIMMINS

Principle Amount: \$243,000.00

Interest Rate: 12.99%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$2,630.48 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing November 21, 2023

Term: 6 Month Term Open after three months

Expiry and Repayment: May 21, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$5,145.00 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$1,500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,532.06 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed November 21, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **6** post dated cheques are required immediately.

 
Borrower Initials Lenders Initials

- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);
- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee.**
 - b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee.**
 - c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
 - d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
 - e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
 - f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
 - g. **Possession:** Attempting to take possession following default- **\$2,500.00**
 - h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
 - i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
 - j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee.**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-11-27 
 Date: (dd/mm/yyyy) Happy Gilmore Inc. / Mortgagor/Borrower

2023-11-27 
 Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-11-27 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-11-23 
 Date: (dd/mm/yyyy) Tyler Bartelen Mortgagee/Lender

 
 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

November 21, 2023

ATTENTION: Happy Gilmore Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-590397
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CLIENT INFORMATION:

Name:	Happy Gilmore Inc.
Address:	394 Appleby Line, Burlington, ON, L7L 2X8

PROPERTY INFORMATION:

Mortgaged Property:	63 Dunn Ave, Timmins ON P0N 1H0		
Lender:	Tyler Bartelen - Private	Closing Date:	November 21, 2023

LOAN INFORMATION:

Loan Amount:	\$243,000.00	Payment & Frequency:	\$2,630.48 Monthly
Lender Fee Including Renewal Fees:	\$5,145.00	Interest Rate:	12.99%
Net Advance:	\$243,000.00		


BROKERAGE INFORMATION:

Brokerage Fee:	\$2,532.06
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,532.06** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-11-27
Date


Happy Gilmore Inc. (Borrower)

2023-11-27
Date


Ryan Molony (Guarantor)

2023-11-27
Date


Aruba Butt)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS	
Please address the cheque to Tyler Bartelen and mail via registered mail to our office to be recorded and sent to the lender.	
Registered Mail:	Claire Drage – The Windrose Group Hamilton Technology Centre Suite 210, 7 Innovation Dr Dundas, ON L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 63 Dunn Ave, Timmins ON P0N 1H0, Single Family Home, Timmins

Details of Mortgage:

The principal amount of the First mortgage \$243,000.00, will be repayable in Monthly installments of \$2,630.48, to be paid on the 21 of every month, only interest, starting on December 21, 2023. The net advance of funds is \$243,000.00. The total amount of all payments over the 6 Month Term term will be \$15,782.85. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: November 21, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 12.99% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$2,532.06	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$5,145.00	<u>X</u>
Total Costs:		\$9,427.06	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$26,959.91 APR: 11.095%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment


I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-11-27

Borrower:  *Ryan Molony*

Date: 2023-11-27

Borrower: Happy Gilmore Inc.

Borrower:  *Ryan Molony*

Date: 2023-11-27

Borrower:  *Ryan Molony*

Borrower:  *Aruba Butt*

Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-11-27

Borrower:  *Ryan Molony*

Date: 2023-11-27

Borrower: Happy Gilmore Inc.

Borrower:  *Ryan Molony*

Date: 2023-11-27

Borrower:  *Aruba Butt*

Aruba Butt



NON-QUALIFYING WAIVER FORM GROUP MORTGAGE INSURANCE

Client Name(s):

1) Ryan Molony 2) Aruba Butt
3) HAPPY GILMORE INC HOLD CO 4) _____

Property Address: 63 Dunn Avenue South Porcupine ON P0N1H0 **Deal #:** 01-0000-02844787

Mortgage Agent: Claire Drage - Mortgage Professional **Brand:** _____

- I/We confirm that we were offered a Group Mortgage Insurance product for the type(s) of coverage for which we qualify.
- I/We understand that I/We were not offered a "life protection" and/or "disability protection" and/or "critical illness protection" Group Mortgage Insurance product because I/We do not qualify for coverage due to the factors indicated below:

- I/We do not meet the stated age requirements (i.e. between the ages of 18 and 64)
- I/We have a home equity line of credit (fixed mortgage portion is eligible)
- I/We have a mortgage in a company name
- I/We have a mortgage for a commercial property
- I/We are not Canadian resident(s)
- I/We have a reverse mortgage
- I/We have an interest-only mortgage with a term greater than 36 months
- I/We are one of more than 2 applicants on the mortgage (up to 2 applicants only may be insured)

Signed this 23 day of November, Year 2023

Signatures(s):

1) Ryan Malony 2) Aruba Butt
3) Ryan Malony 4) _____

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, The Lion's Share Group Inc. (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$89,600.00 to The Pink Flamingo Inc. (Mortgagor/Borrower) with Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 65 Kirby Ave, Timmins ON P4N 1J3

Legal Description: PCL 14094 SEC WAT SRO; W 1/2 LT 55 PL M44T TISDALE

Principle Amount: \$89,600.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$672.00 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing June 02, 2023

Term: 6 Month Term Open after three months

Expiry and Repayment: December 02, 2023

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$1,396.00 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,450.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed March 15, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **6** post dated cheques are required immediately
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);

 
Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee.**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee.**
- c. **Demand Letter in Default:** \$500 plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee.**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-05-29 
 Date: (dd/mm/yyyy) The Pink Flamingo Inc. / Mortgagor/Borrower

2023-05-29 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-05-29 
 Date: (dd/mm/yyyy) The Lion's Share Group Inc. Mortgagee/Lender

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

May 25, 2023

ATTENTION: The Pink Flamingo Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-576749
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CLIENT INFORMATION:

Name:	The Pink Flamingo Inc. and Aruba Butt
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	65 Kirby Ave, Timmins ON P4N 1J3
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Lender:	The Lion's Share Group Inc. - Private	Closing Date:	June 02, 2023
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LOAN INFORMATION:

Loan Amount:	\$89,600.00	Payment & Frequency:	\$672.00 Monthly
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Lender Fee Including Renewal Fees:	\$1,396.00	Interest Rate:	9%
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Net Advance:	\$89,600.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,450.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,450.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-05-29 _____
Witness

Aruba Butt
The Pink Flamingo Inc. (Borrower)

2023-05-29 _____
Witness

Aruba Butt
Aruba Butt (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to The Lion's Share Group Inc. and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower**Cost of Borrowing Disclosure:**

Property to be mortgaged: 65 Kirby Avenue Timmins, Ontario P4N 1J3 , Detached ,

Details of Mortgage:

The principal amount of the First mortgage \$ 89,600.00, will be repayable in Monthly installments of \$ 672.00, to be paid on the 2nd of every month , only interest, starting on July 02, 2023. The net advance of funds is \$ 86,754.00.

The total amount of all payments over the 6 Months term will be \$ 4,032.00. The mortgage will be amortized over

Interest:

The date on which interest begins to accrue is: June 02, 2023 and if any grace period is given, the details are:

N/A

The annual interest rate is 9.000 % and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$ <u>1,450.00</u>	<u>X</u>
Other Lender Fees		\$ <u>1,396.00</u>	<u>X</u>
Total Costs:		\$ <u>2,846.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 6,878.00 APR: 15.353 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:**Referral Fees to Brokerage and/or Broker/Agent:**

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

 Mortgage - Commissions

The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period, and may be paid in cash or some other form of compensation.

 Other Compensation

The Lender involved in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.


The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada License #: 10530 200-2005 Sheppard Avenue E., Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker License #: M08007610

Date: 06/02/2023

Authorized Signature: 

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-05-29

Borrower: 
The Pink Flamingo Inc

Date: 2023-05-29


Borrower: 
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-05-29

Borrower: 
The Pink Flamingo Inc

Date: 2023-05-29

Borrower: 
Aruba Butt

This form is provided "as-is" and D+H Limited Partnership ("D+H") makes no representations, warranties or conditions with regard to this form. Without limiting the generality of the foregoing, D+H does not warrant that this form complies with any applicable legislation and/or regulation. To the maximum extent permitted by applicable law, D+H disclaims all warranties and conditions implied or statutory, including, but not limited to, any warranties or conditions of merchantability, fitness for a particular purpose, and non-infringement.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Michele Renzone (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$189,000.00 to Happy Gilmore Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 68 St George Ave, Sault Ste Marie ON P6B 1W7

Legal Description: LT 82-83 PL 19938 ST. MARY'S CITY OF SAULT STE. MARIE

Principle Amount: \$189,000.00

Interest Rate: 14%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$2,205.00 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing October 04, 2023


Term: 1 Year Fixed Term Open after three months

Expiry and Repayment: October 04, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below


- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$1,890.00 This fee is payable now by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,750.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed September 26, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **12** post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);


Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-09-29 
 Date: (dd/mm/yyyy) Happy Gilmore Inc. / Mortgagor/Borrower

2023-09-29 
 Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-09-30 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-09-29 
 Date: (dd/mm/yyyy) Michele Renzone Mortgagee/Lender

 
 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

September 28, 2023

ATTENTION: Happy Gilmore Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-586774
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CLIENT INFORMATION:

Name:	Happy Gilmore Inc.
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	68 St George Ave, Sault Ste Marie ON P6B 1W7
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Lender:	Michele Renzone - Private	Closing Date:	October 04, 2023
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LOAN INFORMATION:

Loan Amount:	\$189,000.00	Payment & Frequency:	\$2,205.00 Monthly
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Lender Fee Including Renewal Fees:	\$1,890.00	Interest Rate:	14%
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Net Advance:	\$189,000.00 – Lender Fee payable Now (Renewal)		
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BROKERAGE INFORMATION:

Brokerage Fee:	\$2,750.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,750.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-09-29

Witness

2023-09-29


Witness

2023-09-30


Witness



Happy Gilmore Inc. (Borrower)



Ryan Molony (Guarantor)



Aruba Butt

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS	
Please address the cheque to Michele Renzone and mail via registered mail to our office to be recorded and sent to the lender.	
Registered Mail:	Claire Drage – The Windrose Group Hamilton Technology Centre Suite 210, 7 Innovation Dr Dundas, ON L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 68 St George Ave, Sault Ste Marie ON P6B 1W7, Single Family Home, Sault Ste Marie

Details of Mortgage:

The principal amount of the First mortgage \$189,000.00, will be repayable in Monthly installments of \$2,205.00, to be paid on the 4 of every month, only interest, starting on November 04, 2023. The net advance of funds is \$189,000.00.

The total amount of all payments over the 1 Year Fixed term will be \$26,460.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: October 04, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 14% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$2,750.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$1,890.00	<u>X</u>
Total Costs:		\$6,390.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$34,600.00 APR: 18.307%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 


Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.


Date: 2023-09-29

Borrower: _____  Ryan Molony
Happy Gilmore Inc.

Date: 2023-09-29


Borrower: _____  Ryan Molony
Ryan Molony

Date: 2023-09-30


Borrower: _____  Aruba Butt
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.


Date: 2023-09-29

Borrower: _____  Ryan Molony
Happy Gilmore Inc.

Date: 2023-09-29

Borrower: _____  Ryan Molony
Ryan Molony

Date: 2023-09-30

Borrower: _____  Aruba Butt
Aruba Butt

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Andrew Adams and Tanya Adams (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$245,000.00 to Joint Captain Real Estate Inc. (Mortgagor/Borrower) with Sam Drage and Aruba Butt and Bronwyn Bullen as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 70 Diorite St, Copper Cliff ON P0M 1N0
Legal Description: McKim C3 L12 Plan M1053 Lot 25 PCL4349
Principle Amount: \$245,000.00
Interest Rate: 9%
Interest Calculation: Calculated Yearly (interest only payments) not in advance
Payments: \$1,837.50 Interest only
Payment Frequency: Monthly
Closing Date: Continuance of the existing mortgage maturing May 11, 2023
Term: 6 Month Term Open after three months
Expiry and Repayment: November 11, 2023
Amortization: Registered as 25 Years but payments based on Interest Only
Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$4,175.00 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,450.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed May 06, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **6** post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);

 
Borrower Initials Lenders Initials

2023-05-16

 Andy Adams

Date: (dd/mm/yyyy)

Andrew Adams and Tanya Adams Mortgagee/Lender

 SD  BB
 AB  AA
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

May 12, 2023

ATTENTION: Joint Captain Real Estate Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-575564
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CLIENT INFORMATION:

Name:	Joint Captain Real Estate Inc.
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	70 Diorite St, Copper Cliff ON P0M 1N0
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Lender:	Andrew Adams and Tanya Adams - Private	Closing Date:	May 11, 2023
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LOAN INFORMATION:

Loan Amount:	\$245,000.00	Payment & Frequency:	\$1,837.50 Monthly
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Lender Fee Including Renewal Fees:	\$4,175.00	Interest Rate:	9%
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Net Advance:	\$245,000.00 – Lender Fee payable Now (Renewal)		
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BROKERAGE INFORMATION:

Brokerage Fee:	\$2,450.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,450.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-05-16 _____
Witness




Joint Captain Real Estate Inc. (Borrower)

2023-05-16 _____
Witness



Sam Drage (Guarantor)

2023-05-16 _____
Witness



Aruba Butt)

2023-05-16 _____
Witness



Bronwyn Bullen

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Andrew Adams and Tanya Adams and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower**Cost of Borrowing Disclosure:**

Property to be mortgaged: 70 Dirorite Street Copper Cliff , Ontario P0M 1N0 , Detached 95 330 , Hamilton

Details of Mortgage:

The principal amount of the First mortgage \$ 245,000.00, will be repayable in Monthly installments of \$ 1,837.50, to be paid on the 11th , only interest, starting on June 11, 2023. The net advance of funds is \$ 238,375.00.

The total amount of all payments over the 6 Months term will be \$ 11,025.00. The mortgage will be amortized over

Interest:

The date on which interest begins to accrue is: May 11, 2023 and if any grace period is given, the details are:

N/A

The annual interest rate is 9.000 % and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$ <u>2,450.00</u>	<u>X</u>
Other Lender Fees		\$ <u>4,175.00</u>	<u>X</u>
Total Costs:		\$ <u>6,625.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 17,650.00 APR: 14.408 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:**Referral Fees to Brokerage and/or Broker/Agent:**

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

 Mortgage - Commissions

The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period, and may be paid in cash or some other form of compensation.

 Other Compensation

The Lender involved in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada License #: 10530 200-2005 Sheppard Avenue E., Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker License #: M08007610

Date: 05/11/2023 Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-05-16 Borrower: _____ Sam Drage
Samuel Drage

Date: 2023-05-16 Borrower: _____ Bronwyn Bullen
Bronwyn Bullen

Date: 2023-05-16 Borrower: _____
Aruba Butt

Date: 2023-05-16 Borrower: _____ Sam Drage
JOINT CAPTAIN REAL ESTATE INC

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-05-16 Borrower: _____ Sam Drage
Samuel Drage

Date: 2023-05-16 Borrower: _____ Bronwyn Bullen
Bronwyn Bullen

Date: 2023-05-16 Borrower: _____
Aruba Butt

Date: 2023-05-16 Borrower: _____ Sam Drage
JOINT CAPTAIN REAL ESTATE INC

This form is provided "as-is" and D+H Limited Partnership ("D+H") makes no representations, warranties or conditions with regard to this form. Without limiting the generality of the foregoing, D+H does not warrant that this form complies with any applicable legislation and/or regulation. To the maximum extent permitted by applicable law, D+H disclaims all warranties and conditions implied or statutory, including, but not limited to, any warranties or conditions of merchantability, fitness for a particular purpose, and non-infringement.

MORTGAGE TERM SHEET AND COMMITMENT

I/We, Paola Salinas de Ruiz and Francisco Antonio, Ruiz Munguia (Mortgagee/Lender) hereby agree to loan \$180,800.00 to Happy Gilmore INC (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of a first mortgage upon the following terms and conditions:

Address of Property: 70 Powell Ave, Timmins, ON P0N1H0

Legal Description: PCL 4472 SEC WAT SRO; LT 3 PL M28C TISDALE RESERVING ALL MINES AND MINERALS IN OR UNDER THE LANDS

Principal Amount: \$180,800.00

Interest Rate: 8%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,205.33 Interest only

Payment Frequency: Monthly

Closing Date: October 17, 2022 or shortly thereafter

Interest Adjustment Date: October 17, 2022 or closing date

First Payment: November 12, 2022 or 1 month after closing

Term: 1 Year Fixed Term Open after three months

Amortization: 25 Years / payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

1. All parties agree that there is a mortgage broker fee of \$1,808.00 to be payable to Mortgage Alliance (Mortgage Brokerage) on closing. This amount will be deducted from the advance and payable to the brokerage by the Lenders lawyer.
2. All parties agree that there is a Lender Fee of \$3,616.00 deducted from the principal amount and therefore advance on closing.
3. All parties agree that the lender's estimated legal fees of **\$1,750 including disbursements and applicable taxes** are deducted from the principal amount and therefore payable by the borrower.
4. All parties agree that the borrower's estimated legal fees of **\$1,750 including disbursements and applicable taxes** are deducted from the principal amount and therefore payable by the borrower. The borrower is to confirm exact legal fees directly with their lawyer.
5. A Mortgage Discharge fee of \$300.00 will be payable to the Lender when this mortgage matures and is paid out in full (excluding Alberta).
6. A lawyer and/or Notary will be involved to represent the lender and ensure the discharge of the mortgage from title when the mortgage is paid out in full. The lenders legal &


Borrower Initials Lenders Initials

notary fees are the full responsibility of the borrower and range from \$350 to \$500 **plus** disbursements and taxes (varies by Province).


7. At the end of the term of this mortgage, there is **no guarantee** that a renewal will be offered by the lender. If a renewal is offered, all terms and conditions may change including, but not limited to, the interest rate, additional lender and broker fees, legal fees etc.

Terms and Conditions:

1. Additional security by way of a General Securities Agreement by the Mortgagors will be provided to include all the Mortgagors present and after-acquired personal property and assets
2. This mortgage can be paid out with the following penalties:
 - a. First three months of the term: a total of 3 months interest must be paid in total e.g. if it is paid out after just one month then a two month penalty applies, after two months then a one month penalty applies
 - b. After three months of the term: this mortgage can be paid in full with no penalty payable by the borrowers
3. The parties agree to provide good standing statements for any existing mortgages and property taxes are up to date on the above referenced property
4. The lenders lawyer is to ensure that either posted-dated cheques or pre-authorized payment arrangements have been set up and received by the lender prior to closing for payments to start effective 1 month after closing.
5. **Renewal/End of Term**: The borrower is aware that this mortgage is due and payable at the end of the term; this is based on the date outlined and registered on title of the security. A renewal or extension of the term is not guaranteed and automatically forthcoming. The lender may, at their discretion and subject to a written request being received thru their representative (mortgage broker/agent) within 30 days of the end of the term, grant an extension. Changes to the interest rate and additional fees may apply and are to be negotiated at the time.
6. **Repayment at end of Term**: The Borrower is aware that should a renewal request not be received in writing by the lender's representative, and an approval agreed upon and granted by the lender before the end of the term, that this mortgage is due and payable immediately. The interest rate to be charged and payable by the borrower after the end of the term, will be 3% higher than the registered charge on title – this will apply until full repayment. A penalty for non-repayment at the end of the term of \$1,000 will be applied to the balance owing until full repayment is made. Non-repayment of this mortgage at the end of the term will be deemed in default and legal action shall commence immediately with applicable fees payable as outlined herein.

Additional Provisions:

1. The Mortgagor is responsible for all realty taxes, as and when due and agrees to deliver to the Mortgagee all receipted realty tax bills, as and when same are paid.
2. The Mortgagor shall insure the building and keep it constantly insured against loss or damage by fire and against damage by any other cause or peril in the amount of full replacement value. The Mortgagor will provide written evidence of such insurance on or before closing with the Mortgagee named on the policy.


Borrower Initials Lenders Initials

3. The Mortgagee shall have the right at any reasonable time to inspect the property, including the building to be held as security for the mortgage, as long as any monies remain outstanding under the mortgage.
4. If the mortgage or loan is in arrears and the property is vacant for a period of ten (10) days, it shall be deemed to be abandoned, and at the Mortgagee's option, they may take immediate possession without notice, change the locks and secure the premises.
5. All parties to this document hereby agree and acknowledge that when default has continued for a period of no less than fifteen days, the Mortgagor hereby waives their right to "notice". Pursuant to Section 39(1) of The Mortgages Act, when in default, the Mortgagee will apply without notice to a Judge or Master of the Superior Court of Justice for leave to exercise power of sale, judicial sale or foreclosure without notice. Default proceedings will apply based on the provincial regulations that the property offered as security is based.
6. All parties acknowledge that this mortgage, in addition to all amounts due under this charge, further secures all assets and chattels located on the subject property which when in possession, the Mortgagee in possession reserves the right to sell such assets or chattels to convert to cash to be used against the outstanding amount due and owing under the said charge.
7. The Mortgagee may assign or transfer all or any of interest in this commitment or in the accepted commitment or in the mortgage entered pursuant to this commitment and the assignee or transferee shall become the Mortgagee herein.
8. Provided that if the Mortgagor is not in default it has the privilege of prepaying any or all of this charge without notice or bonus. In the event that the charge is paid out in full prior to the maturity date, the Mortgagor shall pay the following penalties:
 - a. First three months of the term: a total of 3 months' interest must be paid in total e.g. if it is paid out after just one month then a two-month penalty applies, after two months then a one-month penalty applies
 - b. After three months of the term: this mortgage can be paid in full with no penalty payable by the borrowers
9. This mortgage also secures, in addition to the amount noted on the face of the mortgage, all monies and liabilities whether direct or contingent, now or hereafter owing or incurred by the Mortgagee, including, but not limited to: further advances, renewal fees, realty taxes paid, late payments, legal costs, costs incurred in advancing the loan and administering the payments, such as bank draft fees and Self Directed Trustee costs, as well as payments made on behalf of the Mortgagors on both prior and subsequent mortgages.
10. An Assignment of Rents will be registered on title

Administration Fees

Current schedule of administration and servicing fees (may change without notice to you);

Payment Date Change Requests: Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the


 Borrower Initials Lenders Initials

date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**

Missed Payment Fee: payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration/Broker Fee).**

Demand Letter in Default: **\$500** plus lenders legal fees estimated to be \$500.

Default Proceedings: for each action or proceeding instituted - **\$2,500.00**

Renewal of Mortgage: At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**

Annual Mortgage Statements: for preparation of each statement- **\$200.00**


Possession: Attempting to take possession following default- **\$2,500.00**


Maintenance: For administering maintenance and security of the property in our possession following default per day- **\$150.00**


Mortgage Discharge: **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.





Insurance: A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/ Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

11/10/2022  Ryan Malony
Date: (dd/mm/yyyy) Happy Gilmore INC / Mortgagor/Borrower

11/10/2022  Ryan Malony
Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

11/10/2022  Aruba Butt
Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

 RM  AB  PS  TR
Borrower Initials Lenders Initials





12/10/2022

Date: (dd/mm/yyyy)

 *Paola Salinas de Ruiz*

 *Francisco Antonio Ruiz Munguia*

Paola Salinas de Ruiz and Francisco Antonio, Ruiz Munguia
Mortgagee/Lender

 *RM*  *AB*  *PS*  *FR*
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

October 7, 2022

ATTENTION:

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-553756 70 Powell
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CLIENT INFORMATION:

Name:	Happy Gilmore INC (Ryan Molony and Aruba Butt)
Address:	394 Appleby Line, Burlington ON L7L 2X

PROPERTY INFORMATION:

Mortgaged Property:	70 Powell Ave, Timmins, ON P0N1H0		
Lender:	Private	Closing Date:	October 17, 2022

LOAN INFORMATION:

Loan Amount:	\$180,800.00	Payment & Frequency:	\$1,205.33 / Monthly
Lender Fee:	\$3,616.00	Interest Rate:	8%
Net Advance:	\$177,184.00		


BROKERAGE INFORMATION:

Brokerage Fee:	\$1,808.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,808.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization


Witness


Happy Gilmore INC (Borrower)

Witness


Ryan Molony (Guarantor)

Witness


Aruba Butt (Guarantor)

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 70 Powell Ave, Timmins, ON P0N1H0, Single Family Home, Timmins

Details of Mortgage:

The principal amount of the First mortgage \$180,800.00, will be repayable in Monthly installments of \$1,205.33, to be paid on the 12th of every month, only interest, starting on November 12, 2022. The net advance of funds is \$ \$177,184.00. The total amount of all payments over the 1 Year term will be \$14,463.96. The mortgage will be amortized over Interest Only.

Interest:

The date on which interest begins to accrue is: October 17, 2022 and if any grace period is given, the details are: N/A

The annual interest rate is 8% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		<u>\$1,808.00</u>	<u>X</u>
Legal Fees & Disbursements		<u>\$3,500.00</u>	<u>X</u>
Other Lender Fees		<u>\$3,616.00</u>	<u>X</u>
Total Costs:		<u>\$8,924.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$23,387.96 APR: 12.940 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
 The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

11/10/2022

Date: _____

Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 11/10/2022

Borrower:  *Ryan Molony*
 Ryan Molony

Date: 11/10/2022

Borrower:  *Aruba Butt*
 Aruba Butt

Date: 11/10/2022


Borrower:  *Ryan Molony*
 Happy Gilmore INC

I / we waive the 2 business days requirement for this disclosure.


Date: 11/10/2022

Borrower:  *Ryan Molony*
 Ryan Molony

Date: 11/10/2022

Borrower:  *Aruba Butt*
 Aruba Butt

Date: 11/10/2022

Borrower:  *Ryan Molony*
 Happy Gilmore INC

AMORTIZATION SUMMARY

Transaction No: MACC-553756 70 Powell
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Prepared For: Ryan Molony

MORTGAGE INFORMATION

Mortgage Amount:	\$180,800.00	Closing Date:	October 17, 2022
Interest Rate:	8%	Interest Adjustment Date:	October 17, 2022
Amortization:	0 Years 0 Months	First Payment Date:	November 12, 2022
Term:	12 Months	Maturity Date:	October 12, 2023
Disclosure Rate:	12.940 %	Interest Adjustment Amount:	\$ 0.00
Payment Frequency:	Monthly	Interest Only:	Yes
Compounded:	Monthly		

MORTGAGE SUMMARY

Monthly Payment: \$1,205.33

Total Payments:	\$14,463.96
Total Interest:	\$14,463.96
Total Principal:	\$ 0.00
Balance Remaining at Maturity:	\$180,800.00

Prepared by: Broker
 Claire Drage - M08007610
 The Mortgage Alliance Company of Canada
 200 - 2005 Sheppard Avenue E
 Toronto, Ontario
 M2J 5B4
 10530
 Tel: (289)800-9620

E. + O. E.

E-mail: cdrage@mortgagealliance.com

AMORTIZATION SCHEDULE

Payment Date	Interest	Principal		Balance
November 12, 2022	\$1,205.33		\$ 0.00	\$180,800.00
December 12, 2022	\$1,205.33		\$ 0.00	\$180,800.00
January 12, 2023	\$1,205.33		\$ 0.00	\$180,800.00
February 12, 2023	\$1,205.33		\$ 0.00	\$180,800.00
March 12, 2023	\$1,205.33		\$ 0.00	\$180,800.00
April 12, 2023	\$1,205.33		\$ 0.00	\$180,800.00
May 12, 2023	\$1,205.33		\$ 0.00	\$180,800.00
June 12, 2023	\$1,205.33		\$ 0.00	\$180,800.00
July 12, 2023	\$1,205.33		\$ 0.00	\$180,800.00
August 12, 2023	\$1,205.33		\$ 0.00	\$180,800.00
September 12, 2023	\$1,205.33		\$ 0.00	\$180,800.00
October 12, 2023	\$1,205.33		\$ 0.00	\$180,800.00
At End of Term:	\$14,463.96		\$ 0.00	\$180,800.00

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Dorothy Adams (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$325,000.00 to Joint Captain Real Estate Inc. (Mortgagor/Borrower) with Sam Drage and Aruba Butt and Bronwyn Bullen as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 71 Kent Ave, Sault Ste. Marie, ON P6B4G8

Legal Description: LT 543 PL 589 ST. MARY'S; PT LT 542 PL 589 ST. MARY'S; PT 20 FT LANE PL 589 ST. MARY'S CLOSED BY T57

Principle Amount: \$325,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$2,437.50 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing June 08, 2023

Term: 1 Year Fixed Term Open after three months

Expiry and Repayment: June 08, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$10,250.00 This fee is payable now by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree there is an outstanding fee of \$150.00 due to the lender for Insurance Lapse.
- 4) All parties agree that there is a mortgage broker renewal fee of \$3,250.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to [The Mortgage Alliance Company of Canada](http://TheMortgageAllianceCompanyofCanada.com), 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 5) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed June 06, 2022 and Standard Mortgage Charge registered on title apply.
- 6) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **12** post dated cheques are required immediately.
- 7) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you):

CSD

BB

DA

Borrower Initials

Lenders Initials





AB

2023-06-10

 Dorothy Adams

Date: (dd/mm/yyyy)

Dorothy Adams Mortgagee/Lender

 AB
 SD  BB  DA
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

May 23, 2023

ATTENTION: Joint Captain Real Estate Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-576443
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CLIENT INFORMATION:

Name:	Joint Captain Real Estate Inc.
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	71 Kent Ave, Sault Ste. Marie, ON P6B4G8
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Lender:	Dorothy Adams - Private	Closing Date:	June 08, 2023
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LOAN INFORMATION:

Loan Amount:	\$325,000.00	Payment & Frequency:	\$2,437.50 Monthly
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Lender Fee Including Renewal Fees:	\$10,250.00	Interest Rate:	9%
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Net Advance:	\$325,000.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$3,250.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$3,250.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-06-12 _____
Witness

_____ *Sam Drage*
Joint Captain Real Estate Inc. (Borrower)

2023-06-12 _____
Witness

_____ *Sam Drage*
Sam Drage (Guarantor)

2023-06-09 _____
Witness

_____ *Aruba Butt*
Aruba Butt)

2023-06-10 _____
Witness

_____ *Bronwyn Bullen*
Bronwyn Bullen

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Dorothy Adams and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 71 Kent Ave, Sault Ste. Marie, ON P6B4G8, Single Family Home, Sault Ste. Marie

Details of Mortgage:

The principal amount of the First mortgage \$325,000.00, will be repayable in Monthly installments of \$2,437.50, to be paid on the 8 of every month, only interest, starting on July 08, 2023. The net advance of funds is \$325,000.00.

The total amount of all payments over the 1 Year Fixed term will be \$29,250.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: June 08, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 9% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$3,250.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$10,250.00	<u>X</u>
Total Costs:		\$13,500.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$28,125.00 APR: 17.308%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

2023-06-12

Date: _____

Authorized Signature: _____ 

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.


Date: 2023-06-12

Borrower: _____  Sam Drage
Joint Captain Real Estate Inc.


Date: 2023-06-12

Borrower: _____  Sam Drage
Sam Drage

Date: 2023-06-09

Borrower: _____  Aruba Butt
Aruba Butt


Date: 2023-06-10

Borrower: _____  Bronwyn Bullen
Bronwyn Bullen


I / we waive the 2 business days requirement for this disclosure.

2023-06-12


Date: _____

Borrower: _____  Sam Drage
Joint Captain Real Estate Inc.


Date: 2023-06-12

Borrower: _____  Sam Drage
Sam Drage

Date: 2023-06-09

Borrower: _____  Aruba Butt
Aruba Butt

Date: 2023-06-10

Borrower: _____  Bronwyn Bullen
Bronwyn Bullen

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Effie Zis and Angelo Zis (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$200,000.00 to Happy Gilmore Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 78 Birch St, Sault Ste Marie ON P6B 2J6

Legal Description: LT 189 PL 19938 ST. MARY'S; PT LT 188, 190 PL 19938 ST. MARY'S AS IN T340135; SAULT STE. MARIE

Principle Amount: \$200,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,500.00 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing May 27, 2023

Term: 6 Month Term Open after three months

Expiry and Repayment: November 27, 2023

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below


- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$2,500.00 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,000.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed May 19, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so 6 post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);


 
Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** \$500 plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-05-24 
 Date: (dd/mm/yyyy) Happy Gilmore Inc. / Mortgagor/Borrower

2023-05-24 
 Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-05-24 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-05-26  
 Date: (dd/mm/yyyy) Effie Zis and Angelo Zis Mortgagee/Lender



 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

May 8, 2023

ATTENTION: Happy Gilmore Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-574947
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CLIENT INFORMATION:

Name:	Happy Gilmore Inc.; Ryan Molony and Aruba Butt
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	78 Birch St, Sault Ste Marie ON P6B 2J6
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Lender:	Effie Zis and Angelo Zis - Private	Closing Date:	May 27, 2023
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LOAN INFORMATION:

Loan Amount:	\$200,000.00	Payment & Frequency:	\$1,500.00 Monthly
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Lender Fee Including Renewal Fees:	\$2,500.00	Interest Rate:	9%
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Net Advance:	\$200,000.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$2,000.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,000.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-05-24

Witness

 Ryan Molony

Happy Gilmore Inc. (Borrower)

2023-05-24

Witness

 Ryan Molony

Ryan Molony (Guarantor)

2023-05-24

Witness

 Aruba Butt

Aruba Butt)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Effie Zis and Angelo Zis and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower**Cost of Borrowing Disclosure:**

Property to be mortgaged: 78 Birch Street Sault Ste. Marie, Ontario P6B 2J6, Detached,

Details of Mortgage:

The principal amount of the First mortgage \$ 200,000.00, will be repayable in Monthly installments of \$ 1,500.00, to be paid on the 27th, only interest, starting on June 27, 2023. The net advance of funds is \$ 195,500.00.

The total amount of all payments over the 6 Months term will be \$ 9,000.00. The mortgage will be amortized over

Interest:

The date on which interest begins to accrue is: May 27, 2023 and if any grace period is given, the details are:

N/A

The annual interest rate is 9.000 % and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$ <u>2,000.00</u>	<u>X</u>
Other Lender Fees		\$ <u>2,500.00</u>	<u>X</u>
Total Costs:		\$ <u>4,500.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 13,500.00 APR: 13.500 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:**Referral Fees to Brokerage and/or Broker/Agent:**

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

 Mortgage - Commissions

The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period, and may be paid in cash or some other form of compensation.

 Other Compensation

The Lender involved in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada License #: 10530 200-2005 Sheppard Avenue E., Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker License #: M08007610

Date: 05/27/2023 Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-05-24 Borrower: _____ Ryan Molony
HAPPY GILMORE INC HOLD CO

Date: 2023-05-24 Borrower: _____ Ryan Molony
Ryan Molony

Date: 2023-05-24 Borrower: _____ Aruba Butt
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-05-24 Borrower: _____ Ryan Molony
HAPPY GILMORE INC HOLD CO

Date: 2023-05-24 Borrower: _____ Ryan Molony
Ryan Molony

Date: 2023-05-24 Borrower: _____ Aruba Butt
Aruba Butt

This form is provided "as-is" and D+H Limited Partnership ("D+H") makes no representations, warranties or conditions with regard to this form. Without limiting the generality of the foregoing, D+H does not warrant that this form complies with any applicable legislation and/or regulation. To the maximum extent permitted by applicable law, D+H disclaims all warranties and conditions implied or statutory, including, but not limited to, any warranties or conditions of merchantability, fitness for a particular purpose, and non-infringement.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Julie Soragnese and Michael Soragnese (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$152,000.00 to Happy Gilmore Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 78 Bloor St W, Sault Ste Marie ON P6C 1H5

Legal Description: PT LT 117-119 PL 1489 KORAH AS IN T365712; SAULT STE. MARIE

Principle Amount: \$152,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,140.00 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing August 09, 2023

Term: 6 Month Term Open after three months

Expiry and Repayment: February 09, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below


- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$2,780.00 This fee will be payable at such time that the mortgage is being paid out in full. If the mortgage is not paid out in full at the end of the term and requires an extension, this lender fee will be payable on February 09, 2024. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) **All parties agree this renewal is contingent upon the loan being brought to good standing. There is currently an outstanding monthly payment of \$1,140.00.**
- 4) All parties agree that there is a mortgage broker renewal fee of \$1,520.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 5) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed February 01, 2023 and Standard Mortgage Charge registered on title apply.


Borrower Initials Lenders Initials


- 6) The borrower is to ensure payments continue as noted above and in the original Term Sheet so the original debit from the borrowers account will continue.
- 7) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);
 - a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee.**
 - b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee.**
 - c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
 - d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
 - e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
 - f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
 - g. **Possession:** Attempting to take possession following default- **\$2,500.00**
 - h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
 - i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
 - j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee.**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-08-14 
 Date: (dd/mm/yyyy) Happy Gilmore Inc. / Mortgagor/Borrower

2023-08-14 
 Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-08-14 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-08-14 
 Date: (dd/mm/yyyy) Julie Soragnese and Michael Soragnese Mortgagee/Lender

  
 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

August 10, 2023

ATTENTION: Happy Gilmore Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-583179
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CLIENT INFORMATION:

Name:	Happy Gilmore Inc.
Address:	394 Appleby Line, Burlington, ON, L7L 2X8

PROPERTY INFORMATION:

Mortgaged Property:	78 Bloor St W, Sault Ste Marie ON P6C 1H5		
Lender:	Julie Soragnese and Michael Soragnese - Private	Closing Date:	August 09, 2023

LOAN INFORMATION:

Loan Amount:	\$152,000.00	Payment & Frequency:	\$1,140.00 Monthly
Lender Fee Including Renewal Fees:	\$2,780.00	Interest Rate:	9%
Net Advance:	\$152,000.00		


BROKERAGE INFORMATION:

Brokerage Fee:	\$1,520.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,520.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-08-14
Date


Happy Gilmore Inc. (Borrower)

2023-08-14
Date


Ryan Molony (Guarantor)

2023-08-14
Date


Aruba Butt)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

OLYMPIA TRUST INSTRUCTIONS	
If lender fee is due to Olympia Trust cheque must be addressed to Olympia Trust and mailed via courier or registered mail.	
Courier:	2200-9 Avenue SE Calgary AB T2G0P6
Registered Mail:	PO Box 2581 STN Central Calgary AB T2P 1C8

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 78 Bloor St W, Sault Ste Marie ON P6C 1H5, Single Family Home, Sault Ste Marie

Details of Mortgage:

The principal amount of the First mortgage \$152,000.00, will be repayable in Monthly installments of \$1,140.00, to be paid on the 9 of every month, only interest, starting on September 09, 2023. The net advance of funds is \$152,000.00.

The total amount of all payments over the 6 Month Term term will be \$6,840.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: August 09, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 9% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$1,520.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$2,780.00	<u>X</u>
Total Costs:		\$4,300.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$11,140.00 APR: 7.329%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-08-14

Borrower:  *Ryan Molony*


Date: 2023-08-14

Borrower: Happy Gilmore Inc.
 *Ryan Molony*

Date: 2023-08-14

Borrower: Ryan Molony

Date: _____


Borrower:  *Aruba Butt*

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-08-14

Borrower:  *Ryan Molony*

Date: 2023-08-14

Borrower: Happy Gilmore Inc.
 *Ryan Molony*

Date: 2023-08-14

Borrower: Ryan Molony
 *Aruba Butt*

Date: _____

Borrower: Aruba Butt

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Angelica Nataly Garcia Fernandez (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$180,800.00 to Multiville Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 81 Jean Street, Sudbury, ON, P3C 4W2

Legal Description: PCL 12786 SEC SES PT LTS 709 AND 710 PLAN M100 CAMM AT THE S WLY ANGLE OF SAID LT 710

Principle Amount: \$180,800.00

Interest Rate: 8%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,205.33 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing March 18, 2023

Term: 1 Year Fixed Term Open after three months

Expiry and Repayment: March 18, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$4,116.00 This fee is payable by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroupp.ca.
** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,808.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroupp.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed November 23, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **12** post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);



Borrower Initials



Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**




IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-09-01 
Date: (dd/mm/yyyy) Multiville Inc. / Mortgagor/Borrower

2023-09-01 
Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-09-03 
Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-09-05 
Date: (dd/mm/yyyy) Angelica Nataly Garcia Fernandez Mortgagee/Lender


 
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

August 24, 2023

ATTENTION: Multiville Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-581530
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CLIENT INFORMATION:

Name:	Multiville Inc.
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	81 Jean Street, Sudbury, ON, P3C 4W2
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Lender:	Angelica Nataly Garcia Fernandez - Private	Closing Date:	March 18, 2023
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LOAN INFORMATION:

Loan Amount:	\$180,800.00	Payment & Frequency:	\$1,205.33 Monthly
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Lender Fee Including Renewal Fees:	\$4,116.00	Interest Rate:	8%
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Net Advance:	\$180,800.00 – Lender Fee payable Now (Renewal)		
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,808.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,808.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-09-01 _____
Witness

_____ *Ryan Molony*
Multiville Inc. (Borrower)

2023-09-01 _____
Witness

_____ *Ryan Molony*
Ryan Molony (Guarantor)

2023-09-03 _____
Witness

_____ *Aruba Butt*
Aruba Butt)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS	
Please address the cheque to Angelica Nataly Garcia Fernandez and mail via registered mail to our office to be recorded and sent to the lender.	
Registered Mail:	Claire Drage – The Windrose Group Hamilton Technology Centre Suite 210, 7 Innovation Dr Dundas, ON L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 81 Jean Street, Sudbury, ON, P3C 4W2, Duplex Detached , Sudbury

Details of Mortgage:

The principal amount of the First mortgage \$180,800.00, will be repayable in Monthly installments of \$1,205.33, to be paid on the 18 of every month , only interest, starting on April 18, 2023. The net advance of funds is \$180,800.00.

The total amount of all payments over the 1 Year Fixed term will be \$14,464.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: March 18, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 8% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$1,808.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$4,116.00	<u>X</u>
Total Costs:		\$5,924.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$20,388.00 APR: 11.277%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 


Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.


Date: 2023-09-01

Borrower: _____ 
Multiville Inc.

Date: 2023-09-01

Borrower: _____ 
Ryan Molony

Date: 2023-09-03


Borrower: _____ 
Multiville Inc.

I / we waive the 2 business days requirement for this disclosure.


Date: 2023-09-01

Borrower: _____ 
Multiville Inc.

Date: 2023-09-01

Borrower: _____ 
Ryan Molony

Date: 2023-09-03

Borrower: _____ 
Multiville Inc.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Kristin Goetz (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$300,000.00 to Joint Captain Real Estate Inc. (Mortgagor/Borrower) with Sam Drage and Aruba Butt and Bronwyn Bullen as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 87-89 Way Ave, Timmins ON P4N3C6

Legal Description: PCL 4283 SEC SEC SRO; LT 152 PL M51T MOUNTJOY RESERVING TO GEORGE A. YOUNG AND JOHN A. CAMERON, ALL

Principle Amount: \$300,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$2,250.00 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing July 28, 2023





Term: 1 Year Fixed Term Open after three months

Expiry and Repayment: July 28, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$9,500.00 This fee is payable now by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$3,000.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed July 14, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so the original debit from the borrowers account will continue.



Borrower Initials Lenders Initials

2023-08-01

 *Kristin Goetz*

Date: (dd/mm/yyyy)

Kristin Goetz Mortgagee/Lender

 *BB*

 *SD*

 *AB*

 *KG*

Borrower Initials

Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

July 27, 2023

ATTENTION: Joint Captain Real Estate Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-582256
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CLIENT INFORMATION:

Name:	Joint Captain Real Estate Inc.
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	87-89 Way Ave, Timmins ON P4N3C6
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Lender:	Kristin Goetz - Private	Closing Date:	July 28, 2023
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LOAN INFORMATION:

Loan Amount:	\$300,000.00	Payment & Frequency:	\$2,250.00 Monthly
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Lender Fee Including Renewal Fees:	\$9,500.00	Interest Rate:	9%
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Net Advance:	\$300,000.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$3,000.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$3,000.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-08-02

Witness



Joint Captain Real Estate Inc. (Borrower)

2023-08-02


Witness



Sam Drage (Guarantor)

2023-08-02

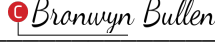
Witness



Aruba Butt)

2023-08-01

Witness



Bronwyn Bullen

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Kristin Goetz and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 87-89 Way Ave, Timmins ON P4N3C6, Duplex Detached, Timmins

Details of Mortgage:

The principal amount of the First mortgage \$300,000.00, will be repayable in Monthly installments of \$2,250.00, to be paid on the 28 of every month, only interest, starting on August 28, 2023. The net advance of funds is \$300,000.00.

The total amount of all payments over the 1 Year Fixed term will be \$27,000.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: July 28, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 9% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$3,000.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$9,500.00	<u>X</u>
Total Costs:		\$12,500.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$39,500.00 APR: 13.167%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:

The Mortgage Broker/Agent has the following relationship which may be a potential conflict of interest:

Samuel Drage (borrower) is related (son) to Claire Drage (Mortgage Broker). Bronwyn Bullen (borrower) and Samuel Drage (Borrower) are also both contracted staff currently working for Claire Drage (Mortgage Broker)

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.


Date: 2023-08-02

Borrower: _____  Sam Drage
Joint Captain Real Estate Inc.


Date: 2023-08-02

Borrower: _____  Sam Drage
Sam Drage

Date: 2023-08-02

Borrower: _____  Aruba Butt
Aruba Butt

Date: 2023-08-01


Borrower: _____  Bronwyn Bullen
Bronwyn Bullen

I / we waive the 2 business days requirement for this disclosure.


Date: 2023-08-02

Borrower: _____  Sam Drage
Joint Captain Real Estate Inc.


Date: 2023-08-02

Borrower: _____  Sam Drage
Sam Drage

Date: 2023-08-02

Borrower: _____  Aruba Butt
Aruba Butt

Date: 2023-08-01

Borrower: _____  Bronwyn Bullen
Bronwyn Bullen

MORTGAGE TERM SHEET AND COMMITMENT

I/We, Irma Boyle (Mortgagee/Lender) hereby agree to loan \$135,000.00 to Balboa Inc (Mortgagor/Borrower) with Aruba Butt as guarantors to be secured by way of a first mortgage upon the following terms and conditions:

Address of Property: 101 Fourth Avenue, Timmins, ON P4N5E2

Legal Description: PCL 10041 SEC WAT SRO; LT 264 PL M19T TISDALE
RESERVING UNTO SCHUMACHER GOLD MINES LIMITED, ITS
SUCC

Principal Amount: \$135,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,012.50 Interest only

Payment Frequency: Monthly

Closing Date: September 15, 2022 or shortly thereafter

Interest Adjustment Date: September 15, 2022 or closing date

First Payment: October 15, 2022 or 1 month after closing

Term: 1 Year Fixed Term Open after three months

Amortization: 25 Years / payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

1. All parties agree that there is a mortgage broker fee of \$1,350.00 to be payable to Mortgage Alliance (Mortgage Brokerage) on closing. This amount will be deducted from the advance and payable to the brokerage by the Lenders lawyer.
2. All parties agree that there is a Lender Fee of \$2,700.00 deducted from the principal amount and therefore advance on closing.
3. All parties agree that the lender's estimated legal fees of **\$1,750 including disbursements and applicable taxes** are deducted from the principal amount and therefore payable by the borrower.
4. All parties agree that the borrower's estimated legal fees of **\$1,750 including disbursements and applicable taxes** are deducted from the principal amount and therefore payable by the borrower. The borrower is to confirm exact legal fees directly with their lawyer.
5. A Mortgage Discharge fee of \$300.00 will be payable to the Lender when this mortgage matures and is paid out in full (excluding Alberta).
6. A lawyer and/or Notary will be involved to represent the lender and ensure the discharge of the mortgage from title when the mortgage is paid out in full. The lenders legal &


Borrower Initials


Lenders Initials

notary fees are the full responsibility of the borrower and range from \$350 to \$500 **plus** disbursements and taxes (varies by Province).


7. At the end of the term of this mortgage, there is **no guarantee** that a renewal will be offered by the lender. If a renewal is offered, all terms and conditions may change including, but not limited to, the interest rate, additional lender and broker fees, legal fees etc.

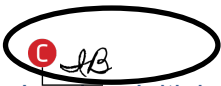
Terms and Conditions:

1. Additional security by way of a General Securities Agreement by the Mortgagors will be provided to include all the Mortgagors present and after-acquired personal property and assets
2. This mortgage can be paid out with the following penalties:
 - a. First three months of the term: a total of 3 months interest must be paid in total e.g. if it is paid out after just one month then a two month penalty applies, after two months then a one month penalty applies
 - b. After three months of the term: this mortgage can be paid in full with no penalty payable by the borrowers
3. The parties agree to provide good standing statements for any existing mortgages and property taxes are up to date on the above referenced property
4. The lenders lawyer is to ensure that either posted-dated cheques or pre-authorized payment arrangements have been set up and received by the lender prior to closing for payments to start effective 1 month after closing.
5. **Renewal/End of Term**: The borrower is aware that this mortgage is due and payable at the end of the term; this is based on the date outlined and registered on title of the security. A renewal or extension of the term is not guaranteed and automatically forthcoming. The lender may, at their discretion and subject to a written request being received thru their representative (mortgage broker/agent) within 30 days of the end of the term, grant an extension. Changes to the interest rate and additional fees may apply and are to be negotiated at the time.
6. **Repayment at end of Term**: The Borrower is aware that should a renewal request not be received in writing by the lender's representative, and an approval agreed upon and granted by the lender before the end of the term, that this mortgage is due and payable immediately. The interest rate to be charged and payable by the borrower after the end of the term, will be 3% higher than the registered charge on title – this will apply until full repayment. A penalty for non-repayment at the end of the term of \$1,000 will be applied to the balance owing until full repayment is made. Non-repayment of this mortgage at the end of the term will be deemed in default and legal action shall commence immediately with applicable fees payable as outlined herein.

Additional Provisions:

1. The Mortgagor is responsible for all realty taxes, as and when due and agrees to deliver to the Mortgagee all receipted realty tax bills, as and when same are paid.
2. The Mortgagor shall insure the building and keep it constantly insured against loss or damage by fire and against damage by any other cause or peril in the amount of full replacement value. The Mortgagor will provide written evidence of such insurance on or before closing with the Mortgagee named on the policy.


Borrower Initials




Lenders Initials

3. The Mortgagee shall have the right at any reasonable time to inspect the property, including the building to be held as security for the mortgage, as long as any monies remain outstanding under the mortgage.
4. If the mortgage or loan is in arrears and the property is vacant for a period of ten (10) days, it shall be deemed to be abandoned, and at the Mortgagee's option, they may take immediate possession without notice, change the locks and secure the premises.
5. All parties to this document hereby agree and acknowledge that when default has continued for a period of no less than fifteen days, the Mortgagor hereby waives their right to "notice". Pursuant to Section 39(1) of The Mortgages Act, when in default, the Mortgagee will apply without notice to a Judge or Master of the Superior Court of Justice for leave to exercise power of sale, judicial sale or foreclosure without notice. Default proceedings will apply based on the provincial regulations that the property offered as security is based.
6. All parties acknowledge that this mortgage, in addition to all amounts due under this charge, further secures all assets and chattels located on the subject property which when in possession, the Mortgagee in possession reserves the right to sell such assets or chattels to convert to cash to be used against the outstanding amount due and owing under the said charge.
7. The Mortgagee may assign or transfer all or any of interest in this commitment or in the accepted commitment or in the mortgage entered pursuant to this commitment and the assignee or transferee shall become the Mortgagee herein.
8. Provided that if the Mortgagor is not in default it has the privilege of prepaying any or all of this charge without notice or bonus. In the event that the charge is paid out in full prior to the maturity date, the Mortgagor shall pay the following penalties:
 - a. First three months of the term: a total of 3 months' interest must be paid in total e.g. if it is paid out after just one month then a two-month penalty applies, after two months then a one-month penalty applies
 - b. After three months of the term: this mortgage can be paid in full with no penalty payable by the borrowers
9. This mortgage also secures, in addition to the amount noted on the face of the mortgage, all monies and liabilities whether direct or contingent, now or hereafter owing or incurred by the Mortgagee, including, but not limited to: further advances, renewal fees, realty taxes paid, late payments, legal costs, costs incurred in advancing the loan and administering the payments, such as bank draft fees and Self Directed Trustee costs, as well as payments made on behalf of the Mortgagors on both prior and subsequent mortgages.
10. An Assignment of Rents will be registered on title

Administration Fees

Current schedule of administration and servicing fees (may change without notice to you);

Payment Date Change Requests: Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the

 
Borrower Initials Lenders Initials

date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**

Missed Payment Fee: payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**

Demand Letter in Default: \$500 plus lenders legal fees estimated to be \$500.

Default Proceedings: for each action or proceeding instituted - **\$2,500.00**

Renewal of Mortgage: At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**

Annual Mortgage Statements: for preparation of each statement- **\$200.00**


Possession: Attempting to take possession following default- **\$2,500.00**

Maintenance: For administering maintenance and security of the property in our possession following default per day- **\$150.00**


Mortgage Discharge: **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.

Insurance: A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/ Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

12/09/2022
Date: (dd/mm/yyyy) 
Balboa Inc / Mortgagor/Borrower

12/09/2022
Date: (dd/mm/yyyy) 
Aruba Butt / Mortgagor/Borrower

12/09/2022
Date: (dd/mm/yyyy) 
Irma Boyle Mortgagee/Lender

 
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

September 7, 2022

ATTENTION: Milena Cardinal

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-549974 101 Fourth Avenue
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CLIENT INFORMATION:

Name:	Balboa Inc (Aruba Butt)
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Address:	394 Appleby Line, Burlington ON L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	101 Fourth Avenue, Timmins, ON P4N5E2
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Lender:	Private	Closing Date:	September 15, 2022
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LOAN INFORMATION:

Loan Amount:	\$135,000.00	Payment & Frequency:	\$1,012.50 / Monthly
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Lender Fee:	\$2,700.00	Interest Rate:	9%
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Net Advance:	\$132,300.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,350.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,350.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

Witness

 *Aruba Butt*

Balboa Inc (Borrower)

Witness

 *Aruba Butt*

Aruba Butt (Guarantor)

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 101 Fourth Avenue, Timmins, ON P4N5E2, Single Family Home , Timmins

Details of Mortgage:

The principal amount of the First mortgage \$135,000.00, will be repayable in Monthly installments of \$1,012.50, to be paid on the 15 of every month , only interest, starting on October 15, 2022. The net advance of funds is \$ \$132,300.00.

The total amount of all payments over the 1 Year term will be \$12,150.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: September 15, 2022 and if any grace period is given, the details are: N/A

The annual interest rate is 9% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		<u>\$1,350.00</u>	<u>X</u>
Legal Fees & Disbursements		<u>\$3,500.00</u>	<u>X</u>
Other Lender Fees		<u>\$2,700.00</u>	<u>X</u>
Total Costs:		<u>\$7,550.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$19,700.00 APR: 14.590 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
 The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

12/09/2022

Date: _____

Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 12/09/2022


Borrower:  Aruba Butt
Aruba Butt

Date: 12/09/2022

Borrower:  Aruba Butt
Balboa Inc


I / we waive the 2 business days requirement for this disclosure.

Date: 12/09/2022

Borrower:  Aruba Butt
Aruba Butt

Date: Borrower:

Date: 12/09/2022

Borrower:  Aruba Butt
Balboa Inc

AMORTIZATION SUMMARY

Transaction No: MACC-549974 101 Fourth

Prepared For: Aruba Butt

MORTGAGE INFORMATION

Mortgage Amount:	\$135,000.00	Closing Date:	September 15, 2022
Interest Rate:	9%	Interest Adjustment Date:	September 15, 2022
Amortization:	0 Years 0 Months	First Payment Date:	October 15, 2022
Term:	12 Months	Maturity Date:	September 15, 2023
Disclosure Rate:	14.590 %	Interest Adjustment Amount:	\$ 0.00
Payment Frequency:	Monthly	Interest Only:	Yes
Compounded:	Monthly		

MORTGAGE SUMMARY

Monthly Payment: \$1,012.50

Total Payments:	\$12,150.00
Total Interest:	\$12,150.00
Total Principal:	\$ 0.00
Balance Remaining at Maturity:	\$135,000.00

Prepared by: Broker
 Claire Drage - M08007610
 The Mortgage Alliance Company of Canada
 200 - 2005 Sheppard Avenue E
 Toronto, Ontario
 M2J 5B4
 10530
 Tel: (289)800-9620

E. + O. E.

E-mail: cdrage@mortgagealliance.com

AMORTIZATION SCHEDULE

Payment Date	Interest	Principal		Balance
October 15, 2022	\$1,012.50		\$ 0.00	\$135,000.00
November 15, 2022	\$1,012.50		\$ 0.00	\$135,000.00
December 15, 2022	\$1,012.50		\$ 0.00	\$135,000.00
January 15, 2023	\$1,012.50		\$ 0.00	\$135,000.00
February 15, 2023	\$1,012.50		\$ 0.00	\$135,000.00
March 15, 2023	\$1,012.50		\$ 0.00	\$135,000.00
April 15, 2023	\$1,012.50		\$ 0.00	\$135,000.00
May 15, 2023	\$1,012.50		\$ 0.00	\$135,000.00
June 15, 2023	\$1,012.50		\$ 0.00	\$135,000.00
July 15, 2023	\$1,012.50		\$ 0.00	\$135,000.00
August 15, 2023	\$1,012.50		\$ 0.00	\$135,000.00
September 15, 2023	\$1,012.50		\$ 0.00	\$135,000.00
At End of Term:	\$12,150.00		\$ 0.00	\$135,000.00

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Florence Marr and Ian Marr (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$104,000.00 to The Pink Flamingo Inc. (Mortgagor/Borrower) with Aruba Butt as guarantor to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 104 London Street, Sault Ste Marie ON P6A 2S4
Legal Description: LT 72 PL 8454 ST. MARY'S; SAULT STE MARIE
Principle Amount: \$104,000.00
Interest Rate: 8%
Interest Calculation: Calculated Yearly (interest only payments) not in advance
Payments: \$693.33 Interest only
Payment Frequency: Monthly
Closing Date: Continuance of the existing mortgage maturing April 26, 2023
Term: 6 Month Term Open after three months
Expiry and Repayment: October 26, 2023
Amortization: Registered as 25 Years but payments based on Interest Only
Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$1,540.00 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,040.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed October 24, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **6** post dated cheques are required immediately
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);

 
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

May 12, 2023

ATTENTION: The Pink Flamingo Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-575623
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CLIENT INFORMATION:

Name:	The Pink Flamingo Inc.
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	104 London Street, Sault Ste Marie ON P6A 2S4
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Lender:	Florence Marr and Ian Marr - Private	Closing Date:	April 26, 2023
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LOAN INFORMATION:

Loan Amount:	\$104,000.00	Payment & Frequency:	\$693.33 Monthly
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Lender Fee Including Renewal Fees:	\$1,540.00	Interest Rate:	8%
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Net Advance:	\$104,000.00 – Lender Fee payable Now (Renewal)		
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,040.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,040.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-05-16 _____
Witness



The Pink Flamingo Inc. (Borrower)

2023-05-16 _____
Witness



Aruba Butt (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Florence Marr and Ian Marr and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower**Cost of Borrowing Disclosure:**

Property to be mortgaged: 104 London Street Sault Ste. Marie, Ontario P6A 2S4 , Detached ,

Details of Mortgage:

The principal amount of the First mortgage \$ 104,000.00, will be repayable in Monthly installments of \$ 693.33, to be paid on the 26th , only interest, starting on May 26, 2023. The net advance of funds is \$ 101,420.00.

The total amount of all payments over the 6 Months term will be \$ 4,159.98. The mortgage will be amortized over

Interest:

The date on which interest begins to accrue is: April 26, 2023 and if any grace period is given, the details are:

N/A

The annual interest rate is 8.000 % and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$ <u>1,040.00</u>	<u>X</u>
Other Lender Fees		\$ <u>1,540.00</u>	<u>X</u>
Total Costs:		\$ <u>2,580.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 6,739.98 APR: 12.961 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:**Referral Fees to Brokerage and/or Broker/Agent:**

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

 Mortgage - Commissions

The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period, and may be paid in cash or some other form of compensation.

 Other Compensation

The Lender involved in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada License #: 10530 200-2005 Sheppard Avenue E., Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker License #: M08007610

Date: 05/26/2023 Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-05-16 Borrower: _____ Aruba Butt
The Pink Flamingo Inc

Date: 2023-05-16 Borrower: _____ Aruba Butt
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-05-16 Borrower: _____ Aruba Butt
The Pink Flamingo Inc

Date: 2023-05-16 Borrower: _____ Aruba Butt
Aruba Butt

This form is provided "as-is" and D+H Limited Partnership ("D+H") makes no representations, warranties or conditions with regard to this form. Without limiting the generality of the foregoing, D+H does not warrant that this form complies with any applicable legislation and/or regulation. To the maximum extent permitted by applicable law, D+H disclaims all warranties and conditions implied or statutory, including, but not limited to, any warranties or conditions of merchantability, fitness for a particular purpose, and non-infringement.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, A&A Stronghold Capital (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$247,500.00 to Joint Captain Real Estate Inc. (Mortgagor/Borrower) with Sam Drage and Aruba Butt and Bronwyn Bullen as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 104 Ruth St, Timmins ON P0N 1C0

Legal Description: PCL 12656 SEC WAT SRO; LT 266 PL M8S WHITNEY; CITY OF TIMMINS

Principle Amount: \$247,500.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,856.25 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing May 25, 2023

Term: 6 Month Term Open after three months

Expiry and Repayment: November 25, 2023

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$2,975.00 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,475.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed May 11, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **6** post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);

 BB

 SD  AB  AK

Borrower Initials

Lenders Initials

2023-06-12

 Anna Karishch

Date: (dd/mm/yyyy)

A&A Stronghold Capital Mortgagee/Lender

 SD  AB  BB
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

May 26, 2023

ATTENTION: Joint Captain Real Estate Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-576835
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CLIENT INFORMATION:

Name:	Joint Captain Real Estate Inc.
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	104 Ruth St, Timmins ON P0N 1C0
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Lender:	A&A Stronghold Capital - Private	Closing Date:	May 25, 2023
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LOAN INFORMATION:

Loan Amount:	\$247,500.00	Payment & Frequency:	\$1,856.25 Monthly
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Lender Fee Including Renewal Fees:	\$2,975.00	Interest Rate:	9%
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Net Advance:	\$247,500.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$2,475.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,475.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization


2023-06-09

Witness



Joint Captain Real Estate Inc. (Borrower)

~~2023-06-09~~
~~_____~~
~~Witness~~



Sam Drage (Guarantor)

2023-06-09

Witness



Aruba Butt)

2023-06-09

Witness



Bronwyn Bullen

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to A&A Stronghold Capital and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower**Cost of Borrowing Disclosure:**

Property to be mortgaged: 104 Ruth Street Porcupine, Ontario P0N 1C0 , Detached 95 330 , Hamilton

Details of Mortgage:

The principal amount of the First mortgage \$ 247,500.00, will be repayable in Monthly installments of \$ 1,856.25, to be paid on the 25th of every month, only interest, starting on June 25, 2023. The net advance of funds is \$ 239,575.00.

The total amount of all payments over the 6 Months term will be \$ 11,137.50. The mortgage will be amortized over

Interest:

The date on which interest begins to accrue is: May 25, 2023 and if any grace period is given, the details are:

N/A

The annual interest rate is 9.000 % and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$ <u>2,475.00</u>	<u>X</u>
Other Lender Fees		\$ <u>5,450.00</u>	<u>X</u>
Total Costs:		\$ <u>7,925.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 19,062.50 APR: 15.404 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:**Referral Fees to Brokerage and/or Broker/Agent:**

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

 Mortgage - Commissions

The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period, and may be paid in cash or some other form of compensation.

 Other Compensation

The Lender involved in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada License #: 10530 200-2005 Sheppard Avenue E., Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker License #: M08007610

Date: 05/25/2023 Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-06-09

Borrower: _____ Sam Drage
Samuel Drage

Date: 2023-06-09

Borrower: _____ Bronwyn Bullen
Bronwyn Bullen

Date: 2023-06-09

Borrower: _____ Aruba Butt
Aruba Butt

Date: 2023-06-09

Borrower: _____ Sam Drage
JOINT CAPTAIN REAL ESTATE INC

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-06-09

Borrower: _____ Sam Drage
Samuel Drage

Date: 2023-06-09

Borrower: _____ Bronwyn Bullen
Bronwyn Bullen

Date: 2023-06-09

Borrower: _____ Aruba Butt
Aruba Butt

Date: 2023-06-09

Borrower: _____ Sam Drage
JOINT CAPTAIN REAL ESTATE INC

This form is provided "as-is" and D+H Limited Partnership ("D+H") makes no representations, warranties or conditions with regard to this form. Without limiting the generality of the foregoing, D+H does not warrant that this form complies with any applicable legislation and/or regulation. To the maximum extent permitted by applicable law, D+H disclaims all warranties and conditions implied or statutory, including, but not limited to, any warranties or conditions of merchantability, fitness for a particular purpose, and non-infringement.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Lydia Wojtkiw (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$65,000.00 to The Pink Flamingo Inc (Mortgagor/Borrower) with Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 106 Croatia Ave, Timmins, Ontario P0N 1G0

Legal Description: Plan M19T SRO Lot 230 Pcl 6962 WT

Principle Amount: \$65,000.00

Interest Rate: 8%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$433.33 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing November 27, 2022

Term: 6 Month Term

Expiry and Repayment: May 27, 2023

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$1,150.00**. This fee is payable now by way of e-transfer to payments@thewindrosegroupp.ca . ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,450.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroupp.ca .
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed 24/05/2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so six post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);

 
Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

11/11/2022
Date: (dd/mm/yyyy) Aruba Butt
The Pink Flamingo Inc / Mortgagor/Borrower

11/11/2022
Date: (dd/mm/yyyy) Aruba Butt
Aruba Butt / Mortgagor/Borrower

11/11/2022
Date: (dd/mm/yyyy) Lydia Wojtkiw (Stimac)
Lydia Wojtkiw Mortgagee/Lender



 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

November 9, 2022

ATTENTION: Aruba Butt

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-556801 Croatia RENEWAL #2 & CORE 2.0
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CLIENT INFORMATION:

Name:	The Pink Flamingo Inc (Aruba Butt)
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Address:	394 Appleby Line, Burlington ON L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	106 Croatia Ave, Timmins, Ontario P0N 1G0
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Lender:	Private
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Closing Date:	November 27, 2022
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LOAN INFORMATION:

Loan Amount:	\$65,000.00	Payment & Frequency:	\$433.33 / Monthly
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Lender Fee:	\$1,150.00	Interest Rate:	8%
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,450.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,450.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization


The Pink Flamingo Inc (Borrower)


Aruba Butt (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Private and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
PO Box 1415
Waterdown ON
L0R 2H0

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 106 Croatia Ave, Timmins, Ontario P0N 1G0, Single Family Home

Details of Mortgage:

The principal amount of the First mortgage \$65,000.00, will be repayable in Monthly installments of \$433.33, to be paid on the 27th of every month, only interest, starting on December 27, 2022. The net advance of funds is \$ \$65,000.00.

The total amount of all payments over the 6 month term will be \$4,049.98. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: November 27, 2022 and if any grace period is given, the details are: N/A

The annual interest rate is 8% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		<u>\$1,450.00</u>	<u>X</u>
Legal Fees & Disbursements		<u>\$0.00</u>	<u>X</u>
Other Lender Fees		<u>\$1,150.00</u>	<u>X</u>
Total Costs:			

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$5,199.98 APR: 16 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 11/11/2022

Borrower:  Aruba Butt
Aruba Butt

Date: 11/11/2022

Borrower:  Aruba Butt
The Pink Flamingo Inc

I / we waive the 2 business days requirement for this disclosure.

Date: 11/11/2022

Borrower:  Aruba Butt
Aruba Butt

Date: 11/11/2022

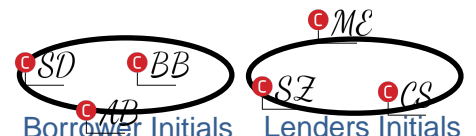
Borrower:  Aruba Butt
The Pink Flamingo Inc

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Mike Eldebs & Sarkis Zorian & Christo Sinanios (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$164,000.00 to Joint Captain Real Estate Inc. (Mortgagor/Borrower) with Sam Drage and Aruba Butt and Bronwyn Bullen as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 109 Bannerman Ave, Timmins ON P4N 2Y5
Legal Description: PCL 4399 SEC SEC SRO; LT 92 PL M26S MOUNTJOY
Principle Amount: \$164,000.00
Interest Rate: 9%
Interest Calculation: Calculated Yearly (interest only payments) not in advance
Payments: \$1,230.00 Interest only
Payment Frequency: Monthly
Closing Date: Continuance of the existing mortgage maturing April 21, 2023
Term: 6 Month Term Open after three months
Expiry and Repayment: October 21, 2023
Amortization: Registered as 25 Years but payments based on Interest Only
Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$3,780.00 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,640.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed March 23, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **6** post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);


Borrower Initials Lenders Initials


- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$750 (\$500 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

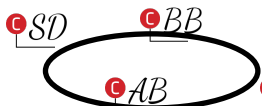
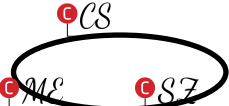
IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-05-31
Date: (dd/mm/yyyy) 
Joint Captain Real Estate Inc. / Mortgagor/Borrower

2023-05-31
Date: (dd/mm/yyyy) 
Sam Drage / Mortgagor/Borrower

2023-05-31
Date: (dd/mm/yyyy) 
Aruba Butt / Mortgagor/Borrower

2023-05-31
Date: (dd/mm/yyyy) 
Bronwyn Bullen / Mortgagor/Borrower



 Borrower Initials Lenders Initials

2023-06-01







Date: (dd/mm/yyyy)

 Mike Eldebs

 Sarkis Zorian

 Chris Sinanios

Mike Eldebs & Sarkis Zorian & Christo Sinanios
Mortgagee/Lender

 SD  BB
 AB  CS
 MC  SZ
Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

May 26, 2023

ATTENTION: Joint Captain Real Estate Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-576793
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CLIENT INFORMATION:

Name:	Joint Captain Real Estate Inc.
Address:	394 Appleby Line, Burlington, ON, L7L 2X8

PROPERTY INFORMATION:

Mortgaged Property:	109 Bannerman Ave, Timmins ON P4N 2Y5		
Lender:	Mike Eldebs & Sarkis Zorian & Christo Sinanios - Private	Closing Date:	April 21, 2023

LOAN INFORMATION:

Loan Amount:	\$164,000.00	Payment & Frequency:	\$1,230.00 Monthly
Lender Fee Including Renewal Fees:	\$3,780.00	Interest Rate:	9%
Net Advance:	\$164,000.00		

BROKERAGE INFORMATION:

Brokerage Fee:	\$1,640.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,640.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

<u>2023-05-31</u> Witness	 Joint Captain Real Estate Inc. (Borrower)
<u>2023-05-31</u> Witness	 Sam Drage (Guarantor)
<u>2023-05-31</u> Witness	 Aruba Butt
<u>2023-05-31</u> Witness	 Bronwyn Bullen

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Mike Eldebs & Sarkis Zorian & Christo Sinanios and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower**Cost of Borrowing Disclosure:**

Property to be mortgaged: 109 Bannerman Avenue Timmins, Ontario P4N 2Y5 , Duplex - Detached 95 330 , Hamilton

Details of Mortgage:

The principal amount of the First mortgage \$ 164,000.00, will be repayable in Monthly installments of \$ 1,093.33, to be paid on the 21st of every month , only interest, starting on May 21, 2023. The net advance of funds is \$ 158,580.00.

The total amount of all payments over the 6 Months term will be \$ 6,559.98. The mortgage will be amortized over

Interest:

The date on which interest begins to accrue is: April 21, 2023 and if any grace period is given, the details are:

N/A

The annual interest rate is 8.000 % and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$ <u>1,640.00</u>	<u>X</u>
Other Lender Fees		\$ <u>3,780.00</u>	<u>X</u>
Total Costs:		\$ <u>5,420.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 11,979.98 APR: 14.610 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:**Referral Fees to Brokerage and/or Broker/Agent:**

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

 Mortgage - Commissions

The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period, and may be paid in cash or some other form of compensation.

 Other Compensation

The Lender involved in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada License #: 10530 200-2005 Sheppard Avenue E., Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker License #: M08007610

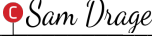



Date: 04/21/2023 Authorized Signature: _____

Disclosure of Material Risks:




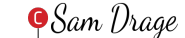
The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: <u>2023-05-31</u>	Borrower: _____	 Samuel Drage
Date: <u>2023-05-31</u>	Borrower: _____	 Bronwyn Bullen
Date: <u>2023-05-31</u>	Borrower: _____	 Aruba Butt
Date: <u>2023-05-31</u>	Borrower: _____	 JOINT CAPTAIN REAL ESTATE INC

I / we waive the 2 business days requirement for this disclosure.

Date: <u>2023-05-31</u>	Borrower: _____	 Samuel Drage
Date: <u>2023-05-31</u>	Borrower: _____	 Bronwyn Bullen
Date: <u>2023-05-31</u>	Borrower: _____	 Aruba Butt
Date: <u>2023-05-31</u>	Borrower: _____	 JOINT CAPTAIN REAL ESTATE INC

This form is provided "as-is" and D+H Limited Partnership ("D+H") makes no representations, warranties or conditions with regard to this form. Without limiting the generality of the foregoing, D+H does not warrant that this form complies with any applicable legislation and/or regulation. To the maximum extent permitted by applicable law, D+H disclaims all warranties and conditions implied or statutory, including, but not limited to, any warranties or conditions of merchantability, fitness for a particular purpose, and non-infringement.

MORTGAGE TERM SHEET AND COMMITMENT

I/We, Sima Qadeer Goss (Mortgagee/Lender) hereby agree to loan \$160,000.00 to MULTIVILLE INC (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of a first mortgage upon the following terms and conditions:

Address of Property: 123 Goulais Ave, Sault Ste Marie ON P6C 4Z1

Legal Description: LT 31 PL 1598 KORAH; PT LANE PL 1598 KORAH CLOSED BY T220708 PT 1 1R4923; S/T T221041, T225535E; SAU

Principal Amount: \$160,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,200.00 Interest only

Payment Frequency: Monthly

Closing Date: January 26, 2023 or shortly thereafter

Interest Adjustment Date: January 26, 2023 Closing date

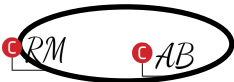

First Payment: February 26, 2023 or 1 month after closing or Interest Adjustment Date

Term: 1 Year Fixed Term Open after three months maturing

Amortization: 25 Years registered on title / payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

1. All parties agree that there is a mortgage broker fee of \$1,600.00 to be payable to Mortgage Alliance (Mortgage Brokerage) on closing. This amount will be deducted from the advance and payable to the brokerage by the Lenders lawyer.
2. All parties agree that there is a Lender Fee of \$4,800.00 deducted from the principal amount and therefore advance on closing.
3. All parties agree that the lender's estimated legal fees of **\$1,750 including disbursements and applicable taxes** are deducted from the principal amount and therefore payable by the borrower.
4. All parties agree that the borrower's estimated legal fees of **\$1,750 including disbursements and applicable taxes** are deducted from the principal amount and therefore payable by the borrower. The borrower is to confirm exact legal fees directly with their lawyer.
5. A Mortgage Discharge fee of \$300.00 will be payable to the Lender when this mortgage matures and is paid out in full (excluding Alberta).
6. A lawyer and/or Notary will be involved to represent the lender and ensure the discharge of the mortgage from title when the mortgage is paid out in full. The lenders legal &

 
Borrower Initials Lenders Initials

notary fees are the full responsibility of the borrower and range from \$350 to \$500 plus disbursements and taxes (varies by Province).

7. At the end of the term of this mortgage, there is no guarantee that a renewal will be offered by the lender. If a renewal is offered, all terms and conditions may change including, but not limited to, the interest rate, additional lender and broker fees, legal fees etc.

Terms and Conditions:

1. Additional security by way of a General Securities Agreement by the Mortgagors will be provided to include all the Mortgagors present and after-acquired personal property and assets
2. This mortgage can be paid out with the following penalties:
 - a. First three months of the term: a total of 3 months interest must be paid in total e.g. if it is paid out after just one month then a two month penalty applies, after two months then a one month penalty applies
 - b. After three months of the term: this mortgage can be paid in full with no penalty payable by the borrowers
3. The parties agree to provide good standing statements for any existing mortgages and property taxes are up to date on the above referenced property
4. The lenders lawyer is to ensure that either posted-dated cheques or pre-authorized payment arrangements have been set up and received by the lender prior to closing for payments to start effective 1 month after closing.
5. **Renewal/End of Term**: The borrower is aware that this mortgage is due and payable at the end of the term; this is based on the date outlined and registered on title of the security. A renewal or extension of the term is not guaranteed and automatically forthcoming. The lender may, at their discretion and subject to a written request being received thru their representative (mortgage broker/agent) within 30 days of the end of the term, grant an extension. Changes to the interest rate and additional fees may apply and are to be negotiated at the time.
6. **Repayment at end of Term**: The Borrower is aware that should a renewal request not be received in writing by the lender's representative, and an approval agreed upon and granted by the lender before the end of the term, that this mortgage is due and payable immediately. The interest rate to be charged and payable by the borrower after the end of the term, will be 3% higher than the registered charge on title – this will apply until full repayment. A penalty for non-repayment at the end of the term of \$1,000 will be applied to the balance owing until full repayment is made. Non-repayment of this mortgage at the end of the term will be deemed in default and legal action shall commence immediately with applicable fees payable as outlined herein.

Additional Provisions:

1. The Mortgagor is responsible for all realty taxes, as and when due and agrees to deliver to the Mortgagee all receipted realty tax bills, as and when same are paid.
2. The Mortgagor shall insure the building and keep it constantly insured against loss or damage by fire and against damage by any other cause or peril in the amount of full replacement value. The Mortgagor will provide written evidence of such insurance on or before closing with the Mortgagee named on the policy.

  
Borrower Initials Lenders Initials

3. The Mortgagee shall have the right at any reasonable time to inspect the property, including the building to be held as security for the mortgage, as long as any monies remain outstanding under the mortgage.
4. If the mortgage or loan is in arrears and the property is vacant for a period of ten (10) days, it shall be deemed to be abandoned, and at the Mortgagee's option, they may take immediate possession without notice, change the locks and secure the premises.
5. All parties to this document hereby agree and acknowledge that when default has continued for a period of no less than fifteen days, the Mortgagor hereby waives their right to "notice". Pursuant to Section 39(1) of The Mortgages Act, when in default, the Mortgagee will apply without notice to a Judge or Master of the Superior Court of Justice for leave to exercise power of sale, judicial sale or foreclosure without notice. Default proceedings will apply based on the provincial regulations that the property offered as security is based.
6. All parties acknowledge that this mortgage, in addition to all amounts due under this charge, further secures all assets and chattels located on the subject property which when in possession, the Mortgagee in possession reserves the right to sell such assets or chattels to convert to cash to be used against the outstanding amount due and owing under the said charge.
7. The Mortgagee may assign or transfer all or any of interest in this commitment or in the accepted commitment or in the mortgage entered pursuant to this commitment and the assignee or transferee shall become the Mortgagee herein.
8. Provided that if the Mortgagor is not in default it has the privilege of prepaying any or all of this charge without notice or bonus. In the event that the charge is paid out in full prior to the maturity date, the Mortgagor shall pay the following penalties:
 - a. First three months of the term: a total of 3 months' interest must be paid in total e.g. if it is paid out after just one month then a two-month penalty applies, after two months then a one-month penalty applies
 - b. After three months of the term: this mortgage can be paid in full with no penalty payable by the borrowers
9. This mortgage also secures, in addition to the amount noted on the face of the mortgage, all monies and liabilities whether direct or contingent, now or hereafter owing or incurred by the Mortgagee, including, but not limited to: further advances, renewal fees, realty taxes paid, late payments, legal costs, costs incurred in advancing the loan and administering the payments, such as bank draft fees and Self Directed Trustee costs, as well as payments made on behalf of the Mortgagors on both prior and subsequent mortgages.
10. An Assignment of Rents will be registered on title

Administration Fees

Current schedule of administration and servicing fees (may change without notice to you);

Payment Date Change Requests: Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the


Borrower Initials Lenders Initials

date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**

Missed Payment Fee: payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration/Broker Fee).**

Demand Letter in Default: \$500 plus lenders legal fees estimated to be \$500.

Default Proceedings: for each action or proceeding instituted - **\$2,500.00**

Renewal of Mortgage: At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**

Annual Mortgage Statements: for preparation of each statement- **\$200.00**

Possession: Attempting to take possession following default- **\$2,500.00**

Maintenance: For administering maintenance and security of the property in our possession following default per day- **\$150.00**

Mortgage Discharge: **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.

Insurance: A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/ Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-01-24  *Ryan Molony*
Date: (dd/mm/yyyy) MULTIVILLE INC / Mortgagor/Borrower



2023-01-24  *Ryan Molony*
Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-01-24  *Aruba Butt*
Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

 *RM*  *AB*  *SO*
Borrower Initials Lenders Initials

2023-01-25

Date: (dd/mm/yyyy)

 
Sima Qadeer Goss Mortgagee/Lender

 RM

 AB

Borrower Initials

 SD

Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

January 19, 2023

ATTENTION: 003I9000003LqymIAC

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:		MACC-562960	
CLIENT INFORMATION:			
Name:		MULTIVILLE INC	
Address:		394 Appleby Line, Burlington, ON, L7L 2X8	
PROPERTY INFORMATION:			
Mortgaged Property:		123 Goulais Ave, Sault Ste Marie ON P6C 4Z1	
Lender:		Sima Qadeer Goss - Private	Closing Date: January 26, 2023
LOAN INFORMATION:			
Loan Amount:	\$160,000.00	Payment & Frequency:	\$1,200.00 Monthly
Lender Fee:	\$4,800.00	Interest Rate:	9%
Net Advance:	\$155,200.00		
BROKERAGE INFORMATION:			
Brokerage Fee:	\$1,600.00		
<p>As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted Brokerage Fee of \$1,600.00 to <u>Mortgage Alliance</u> by mail to the address noted above (please include a copy of this Letter of Direction with payment).</p>			
Client Authorization			
_____ Witness		<u><i>Ryan Molony</i></u> MULTIVILLE INC (Borrower)	
_____ Witness		<u><i>Ryan Molony</i></u> Ryan Molony (Guarantor)	
_____ Witness		<u><i>Aruba Butt</i></u> Aruba Butt)	

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower**Cost of Borrowing Disclosure:**

Property to be mortgaged: 123 Goulais Avenue Sault Ste. Marie, Ontario P6C 4Z1 , Duplex - Detached ,

Details of Mortgage:

The principal amount of the First mortgage \$ 160,000.00, will be repayable in Monthly installments of \$ 1,200.00, to be paid on the 26th of every month , only interest, starting on February 26, 2022. The net advance of funds is \$ 155,200.00.

The total amount of all payments over the 1 Years term will be \$ 14,400.00. The mortgage will be amortized over

Interest:

The date on which interest begins to accrue is: January 26, 2022 and if any grace period is given, the details are:

N/A

The annual interest rate is 9.000 % and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Appraisal		\$ <u>500.00</u>	<u>X</u>
Brokerage Fee		\$ <u>1,600.00</u>	<u>X</u>
Legal Fees & Disbursements		\$ <u>3,500.00</u>	<u>X</u>
Other Lender Fees		\$ <u>4,800.00</u>	<u>X</u>
Total Costs:		\$ <u>10,400.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 24,800.00 APR: 15.500 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:**Referral Fees to Brokerage and/or Broker/Agent:**

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada License #: 10530 200-2005 Sheppard Avenue E.
Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker License #: M08007610

Date: _____ Authorized Signature: CDrage

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-01-24 Borrower: Ryan Molony
Multiville Inc HOLD CO

Date: 2023-01-24 Borrower: Ryan Molony
Ryan Molony

Date: 2023-01-24 Borrower: Aruba Butt
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-01-24 Borrower: Ryan Molony
Multiville Inc HOLD CO

Date: 2023-01-24 Borrower: Ryan Molony
Ryan Molony

Date: 2023-01-24 Borrower: Aruba Butt
Aruba Butt

This form is provided "as-is" and D+H Limited Partnership ("D+H") makes no representations, warranties or conditions with regard to this form. Without limiting the generality of the foregoing, D+H does not warrant that this form complies with any applicable legislation and/or regulation. To the maximum extent permitted by applicable law, D+H disclaims all warranties and conditions implied or statutory, including, but not limited to, any warranties or conditions of merchantability, fitness for a particular purpose, and non-infringement.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Denise Michelle Smith (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$103,200.00 to Multiville Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 126 Crescent Ave, Timmins ON P4N 4J1

Legal Description: PCL 6675 SEC SES SRO; LT 29 PL M45C MOUNTJOY RESERVING TO THE ONTARIO NORTHLAND

Principle Amount: \$103,200.00

Interest Rate: 8%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$688.00 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing April 19, 2023

Term: 3 Month Term Open after three months

Expiry and Repayment: July 19, 2023

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$500.00 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,032.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed March 24, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments are prepaid NOW so \$688.00 X 3 is due NOW.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);


 
Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-05-13 
 Date: (dd/mm/yyyy) Multiville Inc. / Mortgagor/Borrower

2023-05-13 
 Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-05-10 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-05-24 
 Date: (dd/mm/yyyy) Denise Michelle Smith Mortgagee/Lender

 
 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

May 3, 2023

ATTENTION: Multiville Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-574435
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CLIENT INFORMATION:

Name:	Multiville Inc. and Ryan Molony and Aruba Butt
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	126 Crescent Ave, Timmins ON P4N 4J1
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Lender:	Denise Michelle Smith - Private	Closing Date:	April 19, 2023
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LOAN INFORMATION:

Loan Amount:	\$103,200.00	Payment & Frequency:	\$688.00 Monthly
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Lender Fee Including Renewal Fees:	\$500.00	Interest Rate:	8%
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Net Advance:	\$103,200.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,032.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,032.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-05-13 _____
Witness

Ryan Molony
Multiville Inc. (Borrower)

2023-05-13 _____
Witness

Ryan Molony
Ryan Molony (Guarantor)

2023-05-10 _____
Witness

Aruba Butt
Aruba Butt)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Denise Michelle Smith and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower**Cost of Borrowing Disclosure:**

Property to be mortgaged: 126 Crescent Avenue Timmins, Ontario P4N 4J1 , Detached ,

Details of Mortgage:

The principal amount of the First mortgage \$ 103,200.00, will be repayable in Monthly installments of \$ 688.00, to be paid on the 19th , only interest, starting on May 19, 2023. The net advance of funds is \$ 101,668.00.

The total amount of all payments over the 3 Months term will be \$ 2,064.00. The mortgage will be amortized over

Interest:

The date on which interest begins to accrue is: April 19, 2023 and if any grace period is given, the details are:

N/A

The annual interest rate is 8.000 % and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$ <u>1,032.00</u>	<u>X</u>
Other Lender Fees		\$ <u>500.00</u>	<u>X</u>
Total Costs:		\$ <u>1,532.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 3,596.00 APR: 13.938 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:**Referral Fees to Brokerage and/or Broker/Agent:**

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

 Mortgage - Commissions

The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period, and may be paid in cash or some other form of compensation.

 Other Compensation

The Lender involved in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada License #: 10530 200-2005 Sheppard Avenue E., Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker License #: M08007610

Date: 04/19/2023 Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-05-13 Borrower: _____ Ryan Molony
Multiville Inc HOLD CO

Date: 2023-05-13 Borrower: _____ Ryan Molony
Ryan Molony

Date: 2023-05-10 Borrower: _____ Aruba Butt
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-05-13 Borrower: _____ Ryan Molony
Multiville Inc HOLD CO

Date: 2023-05-13 Borrower: _____ Ryan Molony
Ryan Molony

Date: 2023-05-10 Borrower: _____ Aruba Butt
Aruba Butt

This form is provided "as-is" and D+H Limited Partnership ("D+H") makes no representations, warranties or conditions with regard to this form. Without limiting the generality of the foregoing, D+H does not warrant that this form complies with any applicable legislation and/or regulation. To the maximum extent permitted by applicable law, D+H disclaims all warranties and conditions implied or statutory, including, but not limited to, any warranties or conditions of merchantability, fitness for a particular purpose, and non-infringement.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Kevin Stulp (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$170,000.00 to Joint Captain Real Estate Inc. (Mortgagor/Borrower) with Sam Drage and Aruba Butt and Bronwyn Bullen as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 141 Pine St. N. Timmins ON P4N 6K9

Legal Description: PCL 362 SEC WAT SRO; LT 668 PL M30S TISDALE S/T RESERVATION IN S3231; CITY OF TIMMINS

Principle Amount: \$170,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,275.00 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing May 06, 2023


Term: 1 Year Fixed Term Open after three months

Expiry and Repayment: May 06, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$5,600.00 This fee is payable now by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroupp.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,700.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroupp.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed April 05, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **12** post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);


Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

May 5, 2023

ATTENTION: Joint Captain Real Estate Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-574726
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CLIENT INFORMATION:

Name:	Joint Captain Real Estate Inc.
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	141 Pine St. N. Timmins ON P4N 6K9
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Lender:	Kevin Stulp - Private	Closing Date:	May 06, 2023
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LOAN INFORMATION:

Loan Amount:	\$170,000.00	Payment & Frequency:	\$1,275.00 Monthly
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Lender Fee Including Renewal Fees:	\$5,600.00	Interest Rate:	9%
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Net Advance:	\$170,000.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,700.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,700.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-05-10

Witness



Joint Captain Real Estate Inc. (Borrower)

2023-05-10


Witness



Sam Drage (Guarantor)

2023-05-10

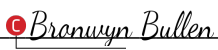
Witness



Aruba Butt)

2023-05-10

Witness



Bronwyn Bullen

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Kevin Stulp and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Claire Drage – The Windrose Group
Hamilton Technology Centre
Suite 210, 7 Innovation Dr
Dundas, ON
L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 141 Pine St. N. Timmins ON P4N 6K9, Single Family Home, Timmins

Details of Mortgage:

The principal amount of the First mortgage \$170,000.00, will be repayable in Monthly installments of \$1,275.00, to be paid on the 6 of every month, only interest, starting on June 06, 2022. The net advance of funds is \$170,000.00.

The total amount of all payments over the 1 Year Fixed term will be \$15,300.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: May 06, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 9% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$1,700.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$5,600.00	<u>X</u>
Total Costs:		\$7,300.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$22,600.00 APR: 13.294%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

2023-05-10

Date: _____

Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.


Date: 2023-05-10

Borrower: _____  Sam Drage
Joint Captain Real Estate Inc.


Date: 2023-05-10

Borrower: _____  Sam Drage
Sam Drage

Date: 2023-05-10

Borrower: _____  Aruba Butt
Aruba Butt

Date: 2023-05-10


Borrower: _____  Bronwyn Bullen
Bronwyn Bullen

I / we waive the 2 business days requirement for this disclosure.


Date: 2023-05-10

Borrower: _____  Sam Drage
Joint Captain Real Estate Inc.


Date: 2023-05-10

Borrower: _____  Sam Drage
Sam Drage

Date: 2023-05-10

Borrower: _____  Aruba Butt
Aruba Butt

Date: 2023-05-10

Borrower: _____  Bronwyn Bullen
Bronwyn Bullen

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Dennis Domenichini (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$150,000.00 to Multiville Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 156 Maple St S, Timmins ON P4N 1Y9

Legal Description: PCL 602 SEC WAT SRO; LT 1088 PL M9T TISDALE S/T RESERVATION IN S3231; CITY OF TIMMINS

Principle Amount: \$150,000.00

Interest Rate: 13%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,625.00 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing September 28, 2023

Term: 6 Month Term Open after three months

Expiry and Repayment: March 28, 2024

Amortization: Registered as 25 Years but payments based on Interest Only


Fees and Disbursements: To Be paid by Borrower(s) as outlined below


- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$2,000.00 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,563.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed April 04, 2023 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **6** post dated cheques are required immediately.

 
Borrower Initials Lenders Initials

- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);
- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee.**
 - b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee.**
 - c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
 - d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
 - e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
 - f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
 - g. **Possession:** Attempting to take possession following default- **\$2,500.00**
 - h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
 - i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
 - j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee.**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-11-27 
 Date: (dd/mm/yyyy) Multiville Inc. / Mortgagor/Borrower

2023-11-27 
 Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-10-25 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-10-19 
 Date: (dd/mm/yyyy) Dennis Domenichini Mortgagee/Lender

 
 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

October 4, 2023

ATTENTION: Multiville Inc.


RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-587131		
CLIENT INFORMATION:			
Name:	Multiville Inc.		
Address:	394 Appleby Line, Burlington, ON, L7L 2X8		
PROPERTY INFORMATION:			
Mortgaged Property:	156 Maple St S, Timmins ON P4N 1Y9		
Lender:	Dennis Domenichini - Private	Closing Date:	September 28, 2023
LOAN INFORMATION:			
Loan Amount:	\$150,000.00	Payment & Frequency:	\$1,625.00 Monthly
Lender Fee Including Renewal Fees:	\$2,000.00	Interest Rate:	13%
Net Advance:	\$150,000.00		
BROKERAGE INFORMATION:			
Brokerage Fee:	\$1,563.00		

As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,563.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-11-27
Date


Multiville Inc. (Borrower)

2023-11-27
Date


Ryan Molony (Guarantor)

2023-10-25
Date


Aruba Butt)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS	
Please address the cheque to Dennis Domenichini and mail via registered mail to our office to be recorded and sent to the lender.	
Registered Mail:	Claire Drage – The Windrose Group Hamilton Technology Centre Suite 210, 7 Innovation Dr Dundas, ON L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 156 Maple St S, Timmins ON P4N 1Y9, Single Family Home, Timmins

Details of Mortgage:

The principal amount of the First mortgage \$150,000.00, will be repayable in Monthly installments of \$1,625.00, to be paid on the 28 of every month, only interest, starting on October 28, 2023. The net advance of funds is \$150,000.00. The total amount of all payments over the 6 Month Term term will be \$9,750.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: September 28, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 13% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$1,563.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$2,000.00	<u>X</u>
Total Costs:		\$3,563.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$13,313.00 APR: 8.875%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.


Date: 2023-11-27

Borrower:  *Ryan Molony*

Date: 2023-11-27

Borrower: Multiville Inc.
 *Ryan Molony*

Date: 2023-10-25

Borrower: Ryan Molony
 *Aruba Butt*

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-11-27

Borrower:  *Ryan Molony*

Date: 2023-11-27

Borrower: Multiville Inc.
 *Ryan Molony*

Date: 2023-10-25

Borrower: Ryan Molony
 *Aruba Butt*

Aruba Butt

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Robert Bassett (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$240,000.00 to Multiville Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 221 Dell St, Sudbury ON P3C 2Y5
Legal Description: LT 318 PLAN 18SB CITY SUDBURY
Principle Amount: \$240,000.00
Interest Rate: 8%
Interest Calculation: Calculated Yearly (interest only payments) not in advance
Payments: \$1,600.00 Interest only
Payment Frequency: Monthly
Closing Date: Continuance of the existing mortgage maturing April 28, 2023
Term: 1 Year Fixed Term Open after three months
Expiry and Repayment: April 28, 2024
Amortization: Registered as 25 Years but payments based on Interest Only
Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$5,300.00 This fee will be payable at such time that the mortgage is being paid out in full. If the mortgage is not paid out in full at the end of the term and requires an extension, this lender fee will be payable on April 28, 2024. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,400.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroupp.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed October 14, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so the original debit from the borrowers account will continue.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);



Borrower Initials



Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-06-20 
 Date: (dd/mm/yyyy) Multiville Inc. / Mortgagor/Borrower

2023-06-20 
 Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-06-20 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-06-20 
 Date: (dd/mm/yyyy) Robert Bassett Mortgagee/Lender

 
 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

June 8, 2023

ATTENTION: Multiville Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-578181
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CLIENT INFORMATION:

Name:	Multiville Inc. and Ryan Molony
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	221 Dell St, Sudbury ON P3C 2Y5
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Lender:	Robert Bassett - Private	Closing Date:	April 28, 2023
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LOAN INFORMATION:

Loan Amount:	\$240,000.00	Payment & Frequency:	\$1,600.00 Monthly
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Lender Fee Including Renewal Fees:	\$5,300.00	Interest Rate:	8%
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Net Advance:	\$240,000.00 – Lender Fee payable Now (Renewal)		
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BROKERAGE INFORMATION:

Brokerage Fee:	\$2,400.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,400.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-06-20

Witness


Multiville Inc. (Borrower)

2023-06-20

Witness


Ryan Molony (Guarantor)

2023-06-20

Witness


Aruba Butt)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

OLYMPIA TRUST INSTRUCTIONS	
If lender fee is due to Olympia Trust cheque must be addressed to Olympia Trust and mailed via courier or registered mail.	
Courier:	2200-9 Avenue SE Calgary AB T2G0P6
Registered Mail:	PO Box 2581 STN Central Calgary AB T2P 1C8

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 221 Dell St, Sudbury ON P3C 2Y5, Duplex Detached , Sudbury

Details of Mortgage:

The principal amount of the First mortgage \$240,000.00, will be repayable in Monthly installments of \$1,600.00, to be paid on the 28 of every month , only interest, starting on May 28, 2023. The net advance of funds is \$240,000.00.

The total amount of all payments over the 1 Year Fixed term will be \$19,200.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: April 28, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 8% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$2,400.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$5,300.00	<u>X</u>
Total Costs:		\$7,700.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$26,900.00 APR: 11.208%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____ 


Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.


Date: 2023-06-20

Borrower: _____  Ryan Malony
Multiville Inc.

Date: 2023-06-20


Borrower: _____  Ryan Malony
Ryan Molony

Date: 2023-06-20


Borrower: _____  Aruba Butt
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.


Date: 2023-06-20

Borrower: _____  Ryan Malony
Multiville Inc.

Date: 2023-06-20

Borrower: _____  Ryan Malony
Ryan Molony

Date: 2023-06-20

Borrower: _____  Aruba Butt
Aruba Butt

MORTGAGE EXTENSION TERM SHEET AND COMMITMENT

We, Chris O'Brien (37.88%) and Denise O'Brien (37.88%) and Aris Stigter (24.24%) (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$660,000.00 to The Mulligan Inc (Mortgagor/Borrower) with Dylan Suitor and Ryan Molony as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 257 Ratter Lake Road, Markstay, Ontario P0M 2G0

Legal Description: PCL 25081 SEC SES; PT LT 11 CON 4 HAGAR AS IN LT157153 EXCEPT PT 1 SR3698; MARKSTAY-WARREN

Principle Amount: \$660,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$4,950.00 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing February 24, 2022

Term: 1 Year Fixed

Expiry and Repayment: February 24, 2023

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$20,300.00. This fee is payable now by way of a certified cheque, deposit or e-transfer to be sent directly to the lender.
- 3) All parties agree that there is a mortgage broker extension fee of \$6,600.00 to be payable to Claire Drage c/o Mortgage Alliance brokerage. This fee is payable now and is to be e-transferred to investor@thewindrosegroup.ca
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed February 10, 2021 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **12** post dated cheques are required immediately.

Please courier the posted dated cheques to:


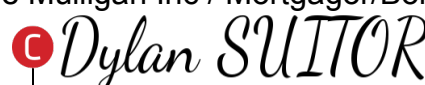


Chris O'Brien
50 Woodside Drive,
Mt. Pleasant ON, N0E1K0

- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);


Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$250 (\$150 Lender Fee & \$100 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

<u>23/02/2022</u> Date: (dd/mm/yyyy)	 <hr/> The Mulligan Inc / Mortgagor/Borrower
<u>23/02/2022</u> Date: (dd/mm/yyyy)	 <hr/> Dylan Suitor / Mortgagor/Borrower
<u>22/02/2022</u> Date: (dd/mm/yyyy)	 <hr/> Aris Stigter (24.24%) / Mortgagee/Lender
<u>17/02/2022</u> Date: (dd/mm/yyyy)	 <hr/> Chris O'Brien (37.88%) and Denise O'Brien (37.88%) Mortgagees/Lenders

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Miriam V Perks and Christopher T Perks (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$175,000.00 to Multiville Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 278 Selby, Sault Ste. Marie, Ontario P6C 2P7

Legal Description: LT 187 PL 7602 KORAH; PT LT 186 PL 7602 KORAH AS IN T123713; SAULT STE MARIE

Principle Amount: \$175,000.00

Interest Rate: 9%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$1,312.50 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing January 01, 2023

Term: 6 Month Term

Expiry and Repayment: July 01, 2023

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$3,125.00**. This fee is payable now by way of e-transfer to payments@thewindrosegroup.ca . ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,750.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca .
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed 22/11/2021 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so 6 post dated cheques are required immediately to be forwarded to the Bates office;
15 Bold St
Hamilton, ON, L8P 1T3


Borrower Initials Lenders Initials

 RM

 AB

 MVP

 CTP

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

November 18, 2022

ATTENTION: Ryan Molony

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-557517 278 Selby & CORE 2.0 RENEWAL
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CLIENT INFORMATION:

Name:	Multiville Inc. (Ryan Molony and Aruba Butt)
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Address:	394 Appleby Line, Burlington ON L7L 2X
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PROPERTY INFORMATION:

Mortgaged Property:	278 Selby, Sault Ste. Marie, Ontario P6C 2P7
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Lender:	Private	Closing Date:	January 01, 2023
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LOAN INFORMATION:

Loan Amount:	\$175,000.00	Payment & Frequency:	\$1,312.50 / Monthly
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Lender Fee:	\$3,125.00	Interest Rate:	9%
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BROKERAGE INFORMATION:

Brokerage Fee:	\$1,750.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,750.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).


Client Authorization



Multiville Inc. (Borrower)



Ryan Molony (Guarantor)



Aruba Butt (Guarantor)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS

Please address the cheque to Private and mail via registered mail to our office to be recorded and sent to the lender.

Registered Mail:

Bates Office
15 Bold St
Hamilton ON
L8P 1T3

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 278 Selby, Sault Ste. Marie, Ontario P6C 2P7, Single Family Home, Sault Ste Marie

Details of Mortgage:

The principal amount of the First mortgage \$175,000.00, will be repayable in Monthly installments of \$1,312.50, to be paid on the 1st of every month, only interest, starting on February 01, 2023. The net advance of funds is \$ \$175,000.00.

The total amount of all payments over the 6 month term will be \$9,625.00. The mortgage will be amortized over Interest Only.

Interest:

The date on which interest begins to accrue is: January 01, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 9% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		<u>\$1,750.00</u>	<u>X</u>
Legal Fees & Disbursements		<u>\$0.00</u>	<u>X</u>
Other Lender Fees		<u>\$3,125.00</u>	<u>X</u>
Total Costs:			

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$12,750.00 APR: 14.571 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 75 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E. Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610

Date: _____

Authorized Signature: _____


Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.


Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 21/11/2022

Borrower:  Ryan Molony
Ryan Molony

Date: 21/11/2022


Borrower:  Aruba Butt
Aruba Butt

Date: 21/11/2022


Borrower:  Ryan Molony
Multiville Inc.

I / we waive the 2 business days requirement for this disclosure.


Date: 21/11/2022

Borrower:  Ryan Molony
Ryan Molony

Date: 21/11/2022

Borrower:  Aruba Butt
Aruba Butt

Date: 21/11/2022

Borrower:  Ryan Molony
Multiville Inc.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Viscount Capital Inc (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$222,000.00 to Multiville Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 296 Lloyd St, Sudbury ON P3B 1P1
Legal Description: LT 11, PLAN 28SA CITY OF SUDBURY
Principle Amount: \$222,000.00
Interest Rate: 9%
Interest Calculation: Calculated Yearly (interest only payments) not in advance
Payments: \$1,665.00 Interest only
Payment Frequency: Monthly
Closing Date: Continuance of the existing mortgage maturing January 05, 2023
Term: 6 Month Term Open after three months
Expiry and Repayment: July 05, 2023
Amortization: Registered as 25 Years but payments based on Interest Only
Fees and Disbursements: To Be paid by Borrower(s) as outlined below


- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$3,830.00 This fee is payable on or before the first payment date by way of a certified cheque, deposit or e-transfer to payments@thewindrosegroup.ca. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$2,220.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroup.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed August 18, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so **6** post dated cheques are required immediately.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);


  
Borrower Initials Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-03-15 
 Date: (dd/mm/yyyy) Multiville Inc. / Mortgagor/Borrower

2023-03-15 
 Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-03-15 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-03-15 
 Date: (dd/mm/yyyy) Viscount Capital Inc Mortgagee/Lender



 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

March 14, 2023

ATTENTION: Multiville Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-569425
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CLIENT INFORMATION:

Name:	Multiville Inc. and Ryan Molony and Aruba Butt
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Address:	394 Appleby Line, Burlington, ON, L7L 2X8
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PROPERTY INFORMATION:

Mortgaged Property:	296 Lloyd St, Sudbury ON P3B 1P1
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Lender:	Viscount Capital Inc - Private	Closing Date:	January 05, 2023
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LOAN INFORMATION:

Loan Amount:	\$222,000.00	Payment & Frequency:	\$1,665.00 Monthly
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Lender Fee Including Renewal Fees:	\$3,830.00	Interest Rate:	9%
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Net Advance:	\$222,000.00
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BROKERAGE INFORMATION:

Brokerage Fee:	\$2,220.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$2,220.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-03-15
Date


Multiville Inc. (Borrower)

2023-03-15
Date


Ryan Molony (Guarantor)

2023-03-15
Date


Aruba Butt)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

DIRECT TO LENDER INSTRUCTIONS	
Please address the cheque to Viscount Capital Inc and mail via registered mail to our office to be recorded and sent to the lender.	
Registered Mail:	Claire Drage – The Windrose Group Hamilton Technology Centre Suite 210, 7 Innovation Dr Dundas, ON L9H 7H9

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower**Cost of Borrowing Disclosure:**

Property to be mortgaged: 296 Lloyd Street Sudbury, Ontario P3B 1P1 , Duplex - Detached ,

Details of Mortgage:

The principal amount of the First mortgage \$ 222,000.00, will be repayable in Monthly installments of \$ 1,665.00, to be paid on the 5th , only interest, starting on February 05, 2023. The net advance of funds is \$ 215,950.00.

The total amount of all payments over the 6 Months term will be \$ 9,990.00. The mortgage will be amortized over

Interest:

The date on which interest begins to accrue is: January 05, 2023 and if any grace period is given, the details are:

N/A

The annual interest rate is 9.000 % and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is:

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$ <u>2,220.00</u>	<u>X</u>
Other Lender Fees		\$ <u>3,830.00</u>	<u>X</u>
Total Costs:		\$ <u>6,050.00</u>	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$ 16,040.00 APR: 14.450 %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure:**Referral Fees to Brokerage and/or Broker/Agent:**

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

 Mortgage - Commissions

The brokerage will receive a commission and may receive contingent commissions from the Lender. Commissions are generally a fixed percentage of principal amounts of the mortgage being placed. Contingent commissions may be based on factors such as the volume of business placed with the Lender, or a certain percentage growth in the placement of business over a previous period, and may be paid in cash or some other form of compensation.

 Other Compensation

The Lender involved in this transaction may provide the brokerage fees or incentives dependant on the interest rate and the term(s) accepted by the Borrower. The brokerage may retain the fees and incentives or may use them for the benefit of another of the brokerage's clients.

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

The Brokerage has acted as a lender in the previous fiscal year.

The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada License #: 10530 200-2005 Sheppard Avenue E., Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker License #: M08007610

Date: 01/05/2023 Authorized Signature: _____

Disclosure of Material Risks:

The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment

I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.

Date: 2023-03-15 Borrower: _____ Ryan Malony
Multiville Inc HOLD CO

Date: 2023-03-15 Borrower: _____ Ryan Malony
Ryan Molony

Date: 2023-03-15 Borrower: _____ Aruba Butt
Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: _____ Borrower: _____ Ryan Malony
2023-03-15 Multiville Inc HOLD CO

Date: 2023-03-15 Borrower: _____ Ryan Malony
Ryan Molony

Date: 2023-03-15 Borrower: _____ Aruba Butt
Aruba Butt

This form is provided "as-is" and D+H Limited Partnership ("D+H") makes no representations, warranties or conditions with regard to this form. Without limiting the generality of the foregoing, D+H does not warrant that this form complies with any applicable legislation and/or regulation. To the maximum extent permitted by applicable law, D+H disclaims all warranties and conditions implied or statutory, including, but not limited to, any warranties or conditions of merchantability, fitness for a particular purpose, and non-infringement.

MORTGAGE RENEWAL TERM SHEET AND COMMITMENT

I/We, Lydia Mitilineos (Mortgagee/Lender) hereby agree to extend the existing mortgage of \$74,000.00 to Multiville Inc. (Mortgagor/Borrower) with Ryan Molony and Aruba Butt as guarantors to be secured by way of the existing **1st mortgage** registered upon the following terms and conditions:

Address of Property: 299 Goulais Ave, Sault Ste Marie, ON, P6C 5A2

Legal Description: LT 15 BLK 1 PL 2539 KORAH' SAULT STE. MARIE

Principle Amount: \$74,000.00

Interest Rate: 10%

Interest Calculation: Calculated Yearly (interest only payments) not in advance

Payments: \$616.67 Interest only

Payment Frequency: Monthly

Closing Date: Continuance of the existing mortgage maturing August 01, 2023



Term: 6 Month Term Open after three months


Expiry and Repayment: February 01, 2024

Amortization: Registered as 25 Years but payments based on Interest Only

Fees and Disbursements: To Be paid by Borrower(s) as outlined below

- 1) This mortgage is renewable at the end of the Term subject to review and approval by the lender, requalifying and fees to be negotiated at the time.
- 2) All parties agree that there is a Lender Extension Fee of \$1,980.00 This fee will be payable at such time that the mortgage is being paid out in full. If the mortgage is not paid out in full at the end of the term and requires an extension, this lender fee will be payable on February 01, 2024. ** This fee is comprised of a lender fee plus an additional \$500 lender renewal fee.
- 3) All parties agree that there is a mortgage broker renewal fee of \$1,450.00 payable now and will be deducted using the existing signed PAD on file which will then be forwarded to The Mortgage Alliance Company of Canada, 200 2005 Sheppard Avenue E, Toronto, ON M2J 5B4. If a signed PAD is not on file for mortgage broker fees, an e-transfer can be sent to investor@thewindrosegroupp.ca.
- 4) All parties agree that, with the exception of the changes noted herein, all other terms and conditions as outlined in the original Term Sheet signed November 25, 2022 and Standard Mortgage Charge registered on title apply.
- 5) The borrower is to ensure payments continue as noted above and in the original Term Sheet so the original debit from the borrowers account will continue.
- 6) **Changes to Administration Fees and Costs:** Updated and current schedule of administration and servicing fees (may change without notice to you);




Borrower Initials



Lenders Initials

- a. **Payment Date Change Requests:** Requests for any changes in the borrower's payment date after funding, must be submitted in writing and approved by both the lender and trustee. If the date change can be accommodated and approved, fees may apply - **\$250 (\$150 Lender Fee & \$100 Administration/Broker Fee).**
- b. **Missed Payment Fee:** payable for each missed or late installment and for processing each NSF cheque or other returned payment. Any payment including final payout of the mortgage that is made after 1:00 P.M. on any date, shall be deemed for the purpose of calculating interest to have been made and received on the next bank business day - **\$500 (\$250 Lender Fee & \$250 Administration /Broker Fee).**
- c. **Demand Letter in Default:** **\$500** plus lenders legal fees estimated to be \$500.
- d. **Default Proceedings:** for each action or proceeding instituted - **\$2,500.00**
- e. **Renewal of Mortgage:** At the discretion of the Mortgagee to offer a renewal or extension of this agreement. Upon renewal or extension, the rate of interest charged may be increased. All applicable lender fees, legal expenses & disbursements associated with renewal or extension are separate and at the cost of the Mortgagor and to be determined on renewal. Administration fee - **\$500.00 plus mortgage broker fees may apply**
- f. **Annual Mortgage Statements:** for preparation of each statement- **\$200.00**
- g. **Possession:** Attempting to take possession following default- **\$2,500.00**
- h. **Maintenance:** For administering maintenance and security of the property in our possession following default per day- **\$150.00**
- i. **Mortgage Discharge:** **\$300.00** Lender Fee. Please note that a lawyer will be involved and be required to represent the lender and discharge the mortgage from title when the mortgage is paid out in full. The lenders legal fees are the full responsibility of the borrower and start from \$400 plus disbursements and taxes and are in addition to this Mortgage Discharge Fee.
- j. **Insurance:** A fee payable for dealing with each cancellation, premium payment or other non-compliance with insurance requirements- **\$300 (\$150 Lender Fee & \$150 Administration/Broker Fee).**

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal:

2023-09-01 
 Date: (dd/mm/yyyy) Multiville Inc. / Mortgagor/Borrower

2023-09-01 
 Date: (dd/mm/yyyy) Ryan Molony / Mortgagor/Borrower

2023-09-03 
 Date: (dd/mm/yyyy) Aruba Butt / Mortgagor/Borrower

2023-09-01 
 Date: (dd/mm/yyyy) Lydia Mitilineos Mortgagee/Lender

 
 Borrower Initials Lenders Initials

LETTER OF DIRECTION

The Mortgage Alliance Company of Canada
200 2005 Sheppard Avenue E, Toronto ON M2J 5B4
License #: 10530

August 29, 2023

ATTENTION: Multiville Inc.

RE: LETTER OF DIRECTION - FEE AGREEMENT

APPLICATION #:	MACC-584583
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CLIENT INFORMATION:

Name:	Multiville Inc.
Address:	394 Appleby Line, Burlington, ON, L7L 2X8

PROPERTY INFORMATION:

Mortgaged Property:	299 Goulais Ave, Sault Ste Marie, ON, P6C 5A2		
Lender:	Lydia Mitilineos - Private	Closing Date:	August 01, 2023

LOAN INFORMATION:

Loan Amount:	\$74,000.00	Payment & Frequency:	\$616.67 Monthly
Lender Fee Including Renewal Fees:	\$1,980.00	Interest Rate:	10%
Net Advance:	\$74,000.00		


BROKERAGE INFORMATION:

Brokerage Fee:	\$1,450.00
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As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted **Brokerage Fee of \$1,450.00** to Mortgage Alliance by mail to the address noted above (please include a copy of this Letter of Direction with payment).

Client Authorization

2023-09-01
Date



Multiville Inc. (Borrower)

2023-09-01
Date



Ryan Molony (Guarantor)

2023-09-03
Date



Aruba Butt)

LENDER FEE & MONTHLY PAYMENT INSTRUCTIONS

Please include subject property address on all cheques.

OLYMPIA TRUST INSTRUCTIONS	
If lender fee is due to Olympia Trust cheque must be addressed to Olympia Trust and mailed via courier or registered mail.	
Courier:	2200-9 Avenue SE Calgary AB T2G0P6
Registered Mail:	PO Box 2581 STN Central Calgary AB T2P 1C8

Mortgage Brokerages, Lenders and Administrators Act

This document must be provided to the borrower 2 business days prior to the signing of any mortgage instruments, unless waived below.

Disclosure to Borrower

Cost of Borrowing Disclosure:

Property to be mortgaged: 299 Goulais Ave, Sault Ste Marie, ON, P6C 5A2, Single Family Home, Sault Ste. Marie

Details of Mortgage:

The principal amount of the First mortgage \$74,000.00, will be repayable in Monthly installments of \$616.67, to be paid on the 1 of every month, only interest, starting on September 01, 2023. The net advance of funds is \$74,000.00.

The total amount of all payments over the 6 Month Term term will be \$3,700.00. The mortgage will be amortized over Interest Only

Interest:

The date on which interest begins to accrue is: August 01, 2023 and if any grace period is given, the details are: N/A

The annual interest rate is 10% and the compounding period is Monthly.

Interest for each payment period is calculated against the balance owing. Each payment is applied first to the accumulated cost of borrowing, and then to the outstanding principal. Any interest unpaid becomes part of the balance owing for the purposes of calculating the interest charged in future payment periods.

Where the annual interest rate may change, the method of determining the annual interest rate is: N/A

Fees and Costs Payable by Borrower:

	Comments	Value	Included In APR
Brokerage Fee		\$1,450.00	<u>X</u>
Legal Fees & Disbursements		\$0.00	
Other Lender Fees		\$1,980.00	<u>X</u>
Total Costs:		\$5,180.00	

Total Cost of Borrowing:

Total Cost of Borrowing (including interest) to be paid over the term of the mortgage: \$10,630.00 APR: 14.365%

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

Terms and Conditions:

Prepayment Privileges: See commitment for details

Transferability: See commitment for details

Method of Payment: See commitment for details

Special Conditions: See commitment for details

Particulars / Penalties: See commitment for details

Conflict of Interest Disclosure: None

Referral Fees to Brokerage and/or Broker/Agent:

Describe any direct or indirect interest that the Brokerage has or, as currently contemplated, may acquire in the transaction for which this disclosure statement is provided.

Information on Brokerage:

The Brokerage is representing The Borrower & the Lender, not to the preference of either in this transaction.

The Brokerage has acted for 86 lenders during the previous fiscal year.

Mortgage Brokerages, Lenders and Administrators Act


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Disclosure to Borrower

- The Brokerage has acted as a lender in the previous fiscal year.
- The Brokerage has not acted as a lender in the previous fiscal year.

Name and Address of Brokerage: The Mortgage Alliance Company of Canada Licence #: 10530 200-2005 Sheppard Avenue E, Toronto, ON M2J 5B4

Name of Authorized Person signing on behalf of Brokerage: Claire Drage, Broker Licence #: M08007610


Date: _____ Authorized Signature: _____ 


Disclosure of Material Risks:


The brokerage has reviewed with the borrower the general risks associated with a mortgage commitment. These risks include: risk of falling into arrears, default and foreclosure, prepayment penalties, etc.

Acknowledgment


I / we acknowledge receipt of a copy of this form, and corresponding Amortization Schedule and that I / we have reviewed the information.


Date: 2023-09-01 Borrower: _____ 
 _____ Multiville Inc.


Date: 2023-09-01 Borrower: _____ 
 _____ Ryan Molony

Date: 2023-09-03 Borrower: _____ 
 _____ Aruba Butt

I / we waive the 2 business days requirement for this disclosure.

Date: 2023-09-01 Borrower: _____ 
 _____ Multiville Inc.

Date: 2023-09-01 Borrower: _____ 
 _____ Ryan Molony

Date: 2023-09-03 Borrower: _____ 
 _____ Aruba Butt

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C-36, AS AMENDED**

Court File No.: CV-24-00713245-00CL

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
BALBOA INC., DSPLN INC., HAPPY GILMORE INC., INTERLUDE INC.,
MULTIVILLE INC., THE PINK FLAMINGO INC., HOMETOWN HOUSING INC.,
THE MULLIGAN INC., HORSES IN THE BACK INC., NEAT NESTS INC. AND JOINT
CAPTAIN REAL ESTATE INC.**

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

APPLICATION RECORD
(Returnable January 23, 2024)
Volume 1 of 2

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Lawyers for the Applicants