

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

THE HONOURABLE)	FRIDAY, THE 10TH DAY
)	
JUSTICE MYERS)	OF OCTOBER, 2025

FOREMOST MORTGAGE HOLDING CORPORATION

Applicant

-and-

BARAKAA DEVELOPER INC., LERRATO INC. and 2145499 ONTARIO INC.

Respondents

ORDER

THIS MOTION, made by KSV Restructuring Inc., in its capacity as court-appointed receiver and manager of certain real properties of Barakaa Developer Inc. and Lerrato Inc. and the property, assets and undertakings of 2145499 Ontario Inc. (in such capacity, the “**Receiver**”) pursuant to the Order of Justice Black made October 21, 2024 (the “**Receivership Order**”) was heard this day at 330 University Avenue, Toronto, Ontario via videoconference.

ON READING the Supplement to the Fourth Report of Receiver dated October 8, 2025, and on hearing the submissions of counsel for the Receiver and such other counsel listed on the counsel slip, no one else appearing although properly served as appears from the Lawyer’s Certificate of Service of Edmond Lamek signed October 8, 2025, filed:

SERVICE

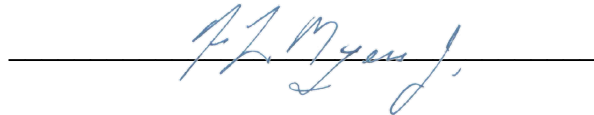
1. **THIS COURT ORDERS** that the time for service of the Supplemental Notice of Motion and the Supplemental Motion Record is hereby abridged so that this motion is properly returnable today, and hereby dispenses with further service thereof.

RECEIVER'S BORROWING CHARGE

2. **THIS COURTS ORDERS** that the Receiver's borrowing authority and Receiver's Borrowing Charge (as defined and set out in paragraph 20 of the Receivership Order, as amended by Order dated February 3, 2025), be and are hereby increased from \$1,200,000 to \$1,700,000.

GENERAL

3. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, or any other jurisdiction, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Receiver and its agents in carrying out the terms of this Order.



**FOREMOST MORTGAGE
HOLDING CORPORATION**

Applicant

-and- **BARAKAA DEVELOPER INC., LERRATO INC. and
2145499 ONTARIO INC.**

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PROCEEDINGS COMMENCED AT TORONTO

**ORDER – October 10, 2025
(Receiver’s Borrowing Authority and Charge)**

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Lawyers for KSV Restructuring Inc., in its capacity as court-
appointed receiver and manager of 2145499 Ontario Inc. and
certain properties of Barakaa Developer Inc. and Lerrato Inc.