

Court File No. : CV-24-00718940-00CL

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

**KINGSETT MORTGAGE CORPORATION**

Applicant

- and -

**CHURCHILL LANDS UNITED INC.**

Respondent

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

**RECEIVER'S DISCHARGE CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of Honourable Mr. Justice Cavanaugh of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated May 14, 2024, (the “**Receivership Order**”) KSV Restructuring Inc. was appointed receiver (in such capacity, the “**Receiver**”) without security, of the real property legally described in Schedule “A” of the Receivership Order (the “**Real Property**”) owned by Churchill Lands United Inc. (the “**Debtor**”).

B. Pursuant to an Order of the Court dated December 18, 2024, the Court ordered the discharge of the Receiver to become effective (and conditional) upon the filing with the Court by the Receiver of a certificate confirming that all matters to be attended to in connection with the receivership of the Real Property owned by the Debtor have been completed to the satisfaction of the Receiver.

**THE RECEIVER CERTIFIES** the following:

1. All matters to be attended to in connection with the receivership of the Real Property owned by the Debtor have been completed to the satisfaction of the Receiver.

This Certificate was filed by the Receiver with the Court on the 8<sup>th</sup> day of August 2025.

**KSV RESTRUCTURING INC.**, solely in its  
capacity as court-appointed Receiver, and not in  
its personal capacity or in any other capacity



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Noah Goldstein, Managing Director

**KINGSETT MORTGAGE  
CORPORATION**  
Applicant

-and-

**CHURCHILL LANDS UNITED INC.**  
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| <p><b>ONTARIO</b><br/><b>SUPERIOR COURT OF JUSTICE</b><br/><b>(COMMERCIAL LIST)</b></p> <p>Proceedings commenced at Toronto</p>                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |
| <p><b>DISCHARGE CERTIFICATE</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |
| <p><b>BENNETT JONES LLP</b><br/>One First Canadian Place<br/>Suite 3400, P.O. Box 130<br/>Toronto, Ontario<br/>M5X 1A4</p> <p><b>Sean Zweig</b> (LSO# 573071)<br/>Tel: (416) 777-6254<br/>Email: <a href="mailto:zweigs@bennettjones.com">zweigs@bennettjones.com</a></p> <p><b>Aiden Nelms</b> (LSO#: 74170S)<br/>Tel: (416) 777-4642<br/>Email: <a href="mailto:nelmsa@bennettjones.com">nelmsa@bennettjones.com</a></p> <p>Lawyers for KSV Restructuring Inc., solely in its<br/>capacity as Court-appointed Receiver and not in its<br/>personal capacity</p> |  |