

Court File No. CV-25-00736577-00CL

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

**B E T W E E N:**

**MIZUE FUKIAGE, AKIKO KOBAYASHI, YOSHIKI FUKIAGE, KOBAYASHI  
KYOHODO CO., LTD., TORU FUKIAGE , and KWANG-CHENG (TONY) WEI, IN HIS  
PERSONAL CAPACITY AS A TAIWANESE INVESTOR AND IN HIS CAPACITY AS  
AGENT FOR THE OTHER TAIWANESE INVESTORS**

Applicants

- and -

**CLEARVIEW GARDEN ESTATES INC., TALBOT CROSSING INC., NIAGARA  
ESTATES OF CHIPPAWA II INC., LONDON VALLEY INC., LONDON VALLEY II  
INC., LONDON VALLEY III INC., LONDON VALLEY IV INC., LONDON VALLEY V  
INC., FORT ERIE HILLS INC., 2533430 ONTARIO INC., CGE CAPITAL  
MANAGEMENT INC., TGP-TALBOT CROSSING INC., NEC II CAPITAL  
MANAGEMENT INC., LV CAPITAL MANAGEMENT INC., LV II CAPITAL  
MANAGEMENT INC., LV III CAPITAL MANAGEMENT INC., LV IV CAPITAL  
MANAGEMENT INC., LV V CAPITAL MANAGEMENT INC., FORT ERIE HILLS  
CAPITAL MANAGEMENT INC., HALTON PARK INC., NIAGARA FALLS PARK  
INC., TSI-HP INTERNATIONAL CANADA INC., and TSI INTERNATIONAL-  
GRANDTAG A2A NIAGARA IV INC.**

Respondents

**RE CE IV E RSCE RTFCA TE**

**RECITALS**

A. Pursuant to an Order of The Honourable Justice Steele of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated March 6, 2025, KSV Restructuring Inc. was appointed as the receiver and manager (in such capacities, and not in its personal, corporate or any other capacity, the "**Receiver**"), without security, of the assets, undertakings and properties of 2533430 Ontario Inc. ("253").

B. Pursuant to an Order of the Court dated October 23, 2025, the Court approved the agreement of purchase and sale made as of September 24, 2025 (the "**Sale Agreement**") between the Receiver, as vendor, and Farhi Farming Corporation and Farhi Holdings Corporation (together,

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the "**Purchaser**"), as purchaser, and provided for the vesting in the Purchaser of 253's right, title and interest in and to the real property and any chattels described in the Sale Agreement (the "**Purchased Assets**"), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the purchase price for the Purchased Assets; (ii) that the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

**THE RECEIVER CERTIFIES** the following:

1. The Purchaser has paid and the Receiver has received the purchase price for the Purchased Assets payable on the closing date pursuant to the Sale Agreement;
2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser;
3. The Transaction has been completed to the satisfaction of the Receiver; and
4. This Certificate was delivered by the Receiver at 1:00 p.m. on November 25, 2025.

**KSV RESTRUCTURING INC., solely in its capacity as the Court-appointed Receiver and Manager of 2533430 Ontario Inc, and not in its personal, corporate or any other capacity**



Per: \_\_\_\_\_

Name: David Sieradzki  
Title: Managing Director

MIZUE FUKIAGE, *et al.*  
Applicants

and

CLEARVIEW GARDEN ESTATES INC., *et al.*  
Respondents

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Proceedings commenced at Toronto

**RECEIVER'S CERTIFICATE**

**AIRD & BERLIS LLP**

Barristers and Solicitors

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*Lawyers for the Receiver*