

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

B E T W E E N:

2106580 ONTARIO INC. AND OSMINGTON (WOOD STREET) INC.

Applicants

- and -

GREEN WORLD CONSTRUCTION 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**

**SUPPLEMENTAL AFFIDAVIT OF JASON LEVIN
(sworn April 10, 2025)**

I, Jason Levin, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am the President of Osmington Inc. The Applicants, 2106580 Ontario Inc. (“**2106580**”) and Osmington (Wood Street) Inc. (“**Osmington**”), are wholly owned subsidiaries of Osmington Inc. I have responsibility for matters pertaining to the indebtedness of Green World Construction Inc. (“**Green World**”) to the Applicants. As such, I have personal knowledge of the matters to which I depose in this affidavit, unless otherwise indicated. 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. I swear this supplemental affidavit in support of an application by the Applicants for an order (the “**Receivership Order**”) pursuant to 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, among other things: (a) appointing KSV Restructuring Inc. as receiver and manager, without security, of the real property legally described in Schedule “A” to the proposed Receivership Order (the “**Property**”); (b) granting a first-ranking super-priority charge over the Property in favour of the Receiver and the Receiver’s counsel to secure their fees and disbursements in respect of these proceedings; and (c) granting a second-ranking super-priority charge over the Property for the purpose of funding the exercise of the powers and duties conferred upon the Receiver pursuant to the proposed Receivership Order.

3. I previously swore an affidavit in this matter on April 4, 2025 (the “**First Levin Affidavit**”). All capitalized terms not otherwise defined herein have the meanings given to them in the First Levin Affidavit.

4. As described in the First Levin Affidavit, Green World is in default of its obligations under the Charge and is unable to repay the Indebtedness, despite the additional time provided to Green World to repay the Indebtedness pursuant to the Forbearance Agreement dated May 16, 2024 and pursuant to the Revised Payment Terms, which the parties agreed upon on July 17, 2024.

5. The Applicants agreed to the Revised Payment Terms in order to accommodate Green World and only agreed to vacate the Initial Receivership Application, initially scheduled for July 22, 2024, in the event that Green World complied with the Revised Payment Terms. Green World has not made any of the weekly payments required by the Revised Payment Terms since February 28, 2025.

6. The Revised Payment Terms explicitly contemplated that should Green World default on its obligations pursuant to the Revised Payment Terms, the Applicants would immediately proceed

with a receivership application. It was also a term of the prior Forbearance Agreement that Green World consent to the appointment of a receiver. In furtherance of this arrangement, Green World executed a consent, which is included at page 179 of the Applicants' application record served on April 4, 2025.

7. As further described in the First Levin Affidavit, on at least nine occasions in advance of the Initial Receivership Application, Green World advised the Applicants that they were working to secure additional financing to repay the Indebtedness and implied that such financing would be secured imminently. Since the Applicants vacated the hearing date for the Initial Receivership Application in July 2024, Green World has continued to make such representations. Notwithstanding Green World's representations to the Applicants, the financing never materialized.

8. Most recently, following service of the Applicants' application record in this matter on April 4, 2025, Green World again reached out to the Applicants to propose partial repayment under the Revised Payment Terms, which proposed amounts were modest relative to the quantum of the missed payments to date and the total amount owing. The Applicants advised Green World that this would not be acceptable. In response, Green World again advised that it would be securing alternative financing arrangements imminently in order to cure its defaults under the Revised Payment Terms. As in all the previous cases, such financing did not materialize.

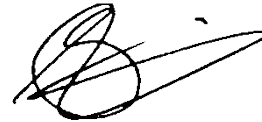
9. Attached as **Exhibit "A"** is an email dated April 8, 2025 from counsel to Green World to counsel to the Applicants, referencing a potential business resolution between the parties to this application. Counsel to the Applicants advised that the proposed business resolution was not

acceptable to the Applicants and that the Applicants intend to proceed with the hearing of the within application on April 14, 2025.

SWORN BEFORE ME over videoconference this 10th day of April, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affiant is located in the City of Toronto, in the Province of Ontario and the commissioner is located in the City Toronto, in the Province of Ontario.



MARLEIGH ERYN DICK
LSO# 79390S



Jason Levin

This is Exhibit “A” referred to in the Affidavit of Jason Levin sworn by Jason Levin at the City of Toronto, in the Province of Ontario, before me on April 10, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO #: 79390S

Dick, Marleigh

From: Gordon Vance <gvance@rossnasseri.com>
Sent: Tuesday, April 08, 2025 2:14 PM
To: Wasserman, Marc; Rosenblat, Dave
Cc: Gordon Vance; Justin Nasseri
Subject: Re Green World Construction ats 2106580 Ontario Inc. et al

Marc and David,

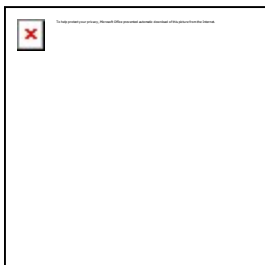
I hope all is well. We haven't had the opportunity to work together but Justin (copied) has had the pleasure of dealing with several of your colleagues including Adam Hirsh and Mary Paterson.

I'm writing because we have just been retained by Green World Construction Inc. and Digram Developments Inc. in respect of your application on behalf of Osmington and the numbered co. I see that Jonathan Rosenstein's PC is listed as counsel for Green World, but he was unable to act on this matter, hence our retainer. We've only just received the Application Record and are bringing ourselves up to speed, but we have two preliminary points:

- Firstly, if the application is headed to a contested hearing, you'll appreciate that we need some time to respond. We are happy to schedule a relatively quick turnaround, but we need to properly review your material with our clients, and timetable responding materials. Would I be correct in assuming April 14, noon is a chambers appointment for scheduling purposes? We would be happy to get on a call and work out a timetable with you ahead of that date.
- Secondly, our clients believe there's a business resolution here that will alleviate your clients' concerns. I understand they were playing phone tag for a few weeks but connected this morning and had a productive conversation, and they are confident that they will be able to come to a sensible business deal similar to the one that was reached last summer such that the application will not be necessary. To this end, we'd be delighted to get on a call (either with our clients or just between counsel) to push this towards resolution.

Thank you and we look forward to working with you.

Gordon



LITIGATION.

Gordon Vance

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Proud to be recognized by *The Globe and Mail* as one of Canada's Best Law Firms.

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Court File No: CV-25-00740691-00CL

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(COMMERCIAL LIST)**

**SUPPLEMENTAL AFFIDAVIT OF JASON LEVIN
(sworn April 10, 2025)**

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