

Court File No. CL-25-00753580-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N :

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

Applicant

- and -

**1351637 ONTARIO LIMITED, MINTHOLLOW ESTATES INC., WHITBY MEADOWS
INC., CASEWOOD HOLDINGS INC., BROOKLIN OLDE TOWNE INC. and
TWINVIEW DEVELOPMENTS INC.**

Respondents

**IN THE MATTER OF AN APPLICATION UNDER SECTION 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 CERTIFICATE

RECITALS

A. Pursuant to an Order (Appointing Receiver re: Brooklin and Twinview) of the Honourable Justice F.L. Myers of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated December 11, 2025, KSV Restructuring Inc. was appointed as the receiver (the "**Receiver**"), without security, of all the undertaking, property and assets of, among others, Twinview Developments Inc. (the "**Debtor**").

B. Pursuant to an Order of the Court dated March 18, 2026, the Court approved the agreement of purchase and sale between the Receiver and 784534 Ontario Inc. o/a DeNoble Homes ("**DeNoble**") dated February 17, 2026 (collectively, the "**Sale Agreement**"), as assigned by DeNoble to Saddlebrook Preserve Inc. (the "**Purchaser**"), and provided for the vesting in the Purchaser of the Debtor's right, title and interest in and to the Real Property, which vesting is to

be effective with respect to the Real Property upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the satisfaction by the Purchaser of the Purchase Price for the Real Property; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser, as applicable; 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 satisfied the Purchase Price for the Real Property payable on Closing 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, as applicable; and
3. The Transaction has been completed to the satisfaction of the Receiver.

This Certificate was delivered by the Receiver at 4:15 p.m. on April 7, 2026.

KSV RESTRUCTURING INC., solely in its capacity as Court-appointed Receiver of the assets, property and undertaking of Twinview Developments Inc. and not in its personal or corporate capacity

Per: 
Name: Mitch Vininsky
Title: Managing Director

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

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CAPITAL LTD.**
Applicant

-and- **1351637 ONTARIO LIMITED et al.**
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SUPERIOR COURT OF JUSTICE
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Proceeding Commenced at Toronto, Ontario

**RECEIVER'S CERTIFICATE
(Twinview Property)
(Dated April 7, 2026)**

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