

Court of Appeal File No.: _____
Court File No.: CV-24-00722148-00CL

COURT OF APPEAL FOR ONTARIO

B E T W E E N:

**KINGSETT MORTGAGE CORPORATION AND FIRST SOURCE FINANCIAL
MANAGEMENT INC.**

Applicants
(Respondents on Appeal)

- and -

MAPLEQUEST VENTURES INC. AND DIGRAM DEVELOPMENTS CALEDON INC.

Respondents
(Appellants)

**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
SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

**MOTION RECORD OF THE RESPONDING PARTY, THE RECEIVER, FOR A
MOTION IN WRITING**

November 24, 2025

BENNETT JONES LLP
3400 One First Canadian Place
P.O. Box 130
Toronto, ON M5X 1A4

Sean Zweig (LSO# 57307I)
Email: zweigs@bennettjones.com

Preet Gill (LSO# 55526E)
Email: gillp@bennettjones.com

Aiden Nelms (LSO# 74170S)
Email: nelmsa@bennettjones.com

Tel: (416) 863-1200
Fax: (416) 863-1716

Lawyers for KSV Restructuring Inc.,
the Receiver/Respondent

TO: THE SERVICE LIST

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2	Affidavit of Shawn Kirkman sworn November 23, 2025
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TAB 1

Court of Appeal File No.: _____
Court File No.: CV-24-00722148-00CL

COURT OF APPEAL FOR ONTARIO

B E T W E E N:

**KINGSETT MORTGAGE CORPORATION AND FIRST SOURCE FINANCIAL
MANAGEMENT INC.**

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MAPLEQUEST VENTURES INC. AND DIGRAM DEVELOPMENTS CALEDON INC.

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SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

**NOTICE
(Motion for Leave to Appeal in Writing)**

KSV Restructuring Inc., in its capacity as receiver and manager, without security, of the Property (as defined in the Receivership Order dated June 26, 2024), agrees to have the Appellants' motion returnable the week of December 1, 2025 heard in writing under Rules 37.12.1 and 61.03.1, as the case may be.

November 24, 2025

BENNETT JONES LLP

One First Canadian Place, Suite 3400

P.O. Box 130

Toronto, ON M5X 1A4

Sean Zweig (LSO# 57307I)

Email: zweigs@bennettjones.com

Preet Gill (LSO# 55526E)

Email: gillp@bennettjones.com

Aiden Nelms (LSO# 74170S)

Email: nelmsa@bennettjones.com

Tel: (416) 863-1200

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Lawyers for KSV Restructuring Inc., the
Receiver/Respondent

TO: **THE SERVICE LIST**

**KINGSETT MORTGAGE CORPORATION
AND FIRST SOURCE FINANCIAL
MANAGEMENT INC.**

Applicants (Respondents on Appeal)

- and -

**MAPLEQUEST VENTURES INC. AND DIGRAM
DEVELOPMENTS CALEDON INC.**

Respondents
(Appellants)

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COURT OF APPEAL FOR ONTARIO

Proceedings commenced in Toronto

**NOTICE
(Motion for Leave to Appeal in Writing)**

BENNETT JONES LLP

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P.O. Box 130
Toronto, ON M5X 1A4

Sean Zweig (LSO# 57307I)
Email: zweigs@bennettjones.com

Preet Gill (LSO# 55526E)
Email: gillp@bennettjones.com

Aiden Nelms (LSO# 74170S)
Email: nelmsa@bennettjones.com

Tel: (416) 863-1200
Fax: (416) 863-1716

Lawyers for KSV Restructuring Inc., the
Receiver/Respondent

TAB 2

Court of Appeal File No.: _____
Court File No.: CV-24-00722148-00CL

COURT OF APPEAL FOR ONTARIO

B E T W E E N:

**KINGSETT MORTGAGE CORPORATION AND FIRST SOURCE FINANCIAL
MANAGEMENT INC.**

Applicants
(Respondents on Appeal)

- and -

MAPLEQUEST VENTURES INC. AND DIGRAM DEVELOPMENTS CALEDON INC.

Respondents
(Appellants)

**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**

AFFIDAVIT OF SHAWN KIRKMAN

I, SHAWN KIRKMAN, of the City of Toronto, in the Province of Ontario, **MAKE OATH
AND SAY:**

1. This affidavit is made in connection with the Appellants' motion returnable the week of December 1, 2025 in the above-noted proceedings.

2. I am an associate at the law firm of Bennett Jones LLP, counsel for KSV Restructuring Inc. in its capacity as receiver and manager (in such capacity, the "**Receiver**") of the Property (as defined in the Receivership Order dated June 26, 2024), including the real property known as 54 Phyllis Drive, Caledon, Ontario, being PIN 14235-6773 and PIN 14235-5967 (LT) (collectively, the "**Phyllis Real Property**"). As such, I have personal knowledge of the matters to which I

hereinafter depose in this affidavit. Where I do not have personal knowledge of the matters set out herein, I have stated the source of my information and, in all cases, believe it to be true.

3. Attached as **Exhibit "A"** to this affidavit are copies of the Phyllis Real Property Parcel Registers retrieved on November 14, 2025.

4. Attached as **Exhibit "B"** to this affidavit is a copy of Instrument Number PR4517627 Application For Vesting Order registered on title to the Phyllis Real Property.

5. I swear this affidavit in opposition to the Appellants' motion and for no other purpose.

SWORN BEFORE ME over)
videoconference on this 23rd day of)
November, 2025. The affiant was located in)
the City of Toronto, in the Province of)
Ontario and the Commissioner was located)
in the City of Toronto, in the Province of)
Ontario. This affidavit was commissioned)
remotely as a result of COVID-19 and the)
declaration was administered in accordance)
with Ontario Regulation 431/20.)




A Commissioner for Oaths in and for the
Province of Ontario

Aiden Nelms



SHAWN KIRKMAN

**THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF SHAWN KIRKMAN SWORN
THE 23rd DAY OF NOVEMBER, 2025**



A Commissioner for taking affidavits, etc.

PROPERTY DESCRIPTION: BLOCK 115, PLAN 43M2042; SUBJECT TO AN EASEMENT FOR ENTRY AS IN PR3617553; TOWN OF CALEDON

PROPERTY REMARKS: FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2013/08/20.

ESTATE/QUALIFIER:
FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:
SUBDIVISION FROM 14235-5852

PIN CREATION DATE:
2017/09/21

OWNERS' NAMES
KAUR, LAKHVIR

CAPACITY SHARE
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2017/09/21 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
PR2546600	2014/06/10	CHARGE		*** DELETED AGAINST THIS PROPERTY *** KENNEDY TRAILS DEVELOPMENT LTD.	THE TORONTO-DOMINION BANK	
43M2042	2017/09/18	PLAN SUBDIVISION				C
PR3204176	2017/09/19	NO SUB AGREEMENT		THE CORPORATION OF THE TOWN OF CALEDON THE REGIONAL MUNICIPALITY OF PEEL	KENNEDY TRAILS DEVELOPMENT LTD.	C
PR3204177	2017/09/19	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** THE TORONTO-DOMINION BANK	THE CORPORATION OF THE TOWN OF CALEDON THE REGIONAL MUNICIPALITY OF PEEL	
REMARKS: PR2546600 TO PR3204176						
PR3205737	2017/09/21	RESTRICTION-LAND		*** COMPLETELY DELETED *** KENNEDY TRAILS DEVELOPMENT LTD.		
REMARKS: NO TRANSFER OR CHARGE WITHOUT THE PRIOR WRITTEN APPROVAL OF THE REGIONAL MUNICIPALITY OF PEEL.						
PR3206649	2017/09/25	APL ANNEX REST COV		KENNEDY TRAILS DEVELOPMENT LTD.		
REMARKS: EXPIRY DATE 15 YEARS FROM 2017/09/25						
PR3214483	2017/10/05	APL DELETE REST		*** COMPLETELY DELETED *** THE REGIONAL MUNICIPALITY OF PEEL		
REMARKS: PR3205737.						
PR3617553	2020/02/21	TRANSFER		*** COMPLETELY DELETED *** KENNEDY TRAILS DEVELOPMENT LTD.	DIGRAM DEVELOPMENTS CALEDON INC.	
REMARKS: PLANNING ACT STATEMENTS.						
PR3617555	2020/02/21	DISCH OF CHARGE		*** COMPLETELY DELETED ***		

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND
REGISTRY
OFFICE #43

14235-5967 (LT)

PAGE 2 OF 3
PREPARED FOR JING1234
ON 2025/11/18 AT 11:49:43

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				THE TORONTO-DOMINION BANK		
	REMARKS: PR2546600.					
PR3617556	2020/02/21	CHARGE		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
PR3617557	2020/02/21	CHARGE		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
PR3822559	2021/04/28	CHARGE		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
PR3822560	2021/04/28	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
	REMARKS: PR3822559					
PR3822561	2021/04/28	CHARGE		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
PR3822562	2021/04/28	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
	REMARKS: PR3822561					
PR3822712	2021/04/28	POSTPONEMENT		*** COMPLETELY DELETED *** KINGSETT MORTGAGE CORPORATION	KINGSETT MORTGAGE CORPORATION	
	REMARKS: PR3617556 TO PR3822559					
PR3822713	2021/04/28	POSTPONEMENT		*** COMPLETELY DELETED *** KINGSETT MORTGAGE CORPORATION	KINGSETT MORTGAGE CORPORATION	
	REMARKS: PR3617557 TO PR3822559					
PR3822714	2021/04/28	POSTPONEMENT		*** COMPLETELY DELETED *** KINGSETT MORTGAGE CORPORATION	KINGSETT MORTGAGE CORPORATION	
	REMARKS: PR3617556 TO PR3822561					
PR3822715	2021/04/28	POSTPONEMENT		*** COMPLETELY DELETED *** KINGSETT MORTGAGE CORPORATION	KINGSETT MORTGAGE CORPORATION	
	REMARKS: PR3617557 TO PR3822561					
PR4266286	2023/10/26	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** AYA KITCHENS AND BATHS LTD.		
PR4295074	2024/01/23	APL DEL CONST LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.		

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
PR4351278	2024/07/08	APL COURT ORDER		*** DELETED AGAINST THIS PROPERTY *** ONTARIO SUPERIOR COURT OF JUSTICE	KSV RESTRUCTURING INC.	
PR4517627	2025/10/15	APL VESTING ORDER	\$1,220,000	ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	KAUR, LAKHVIR	C
PR4517628	2025/10/15	CHARGE	\$1,120,000	KAUR, LAKHVIR	GILL, SARBJEET KAUR	C
PR4517629	2025/10/15	NO ASSGN RENT GEN		KAUR, LAKHVIR	GILL, SARBJEET KAUR	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

PROPERTY DESCRIPTION:

BLOCK 111, PLAN 43M2077; TOWN OF CALEDON

PROPERTY REMARKS:

FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2009/02/18.

ESTATE/QUALIFIER:

FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:

SUBDIVISION FROM 14235-6662

OWNERS' NAMES

KAUR, LAKHVIR

CAPACITY SHARE

ROWN

PIN CREATION DATE:

2019/12/05

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2019/12/05 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
NOTE: THE NO DEALINGS INDICATOR IS IN EFFECT ON THIS PROPERTY						
PR2861457	2016/01/29	CHARGE		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
PR2861458	2016/01/29	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
REMARKS: PR2861457.						
PR3050717	2016/12/20	NOTICE		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
REMARKS: PR2861457						
PR3050723	2016/12/20	CHARGE		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
PR3097560	2017/03/22	NOTICE		*** DELETED AGAINST THIS PROPERTY *** KINGSETT MORTGAGE CORPORATION		
REMARKS: RE: PR2861457						
PR3097561	2017/03/22	NOTICE		*** DELETED AGAINST THIS PROPERTY *** KINGSETT MORTGAGE CORPORATION		
REMARKS: RE: SC1397063 TO READ PR3050723						
PR3186417	2017/08/18	APL COURT ORDER		*** DELETED AGAINST THIS PROPERTY *** SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	PRIMONT HOMES (CALEDON) INC. PRIMONT HOMES (GREENSBOROUGH 2) INC.	
PR3240203	2017/11/22	NOTICE		*** DELETED AGAINST THIS PROPERTY ***		

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
PR3240460	2017/11/22	CHARGE		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	ROYAL BANK OF CANADA	
PR3240488	2017/11/22	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** KINGSETT MORTGAGE CORPORATION	ROYAL BANK OF CANADA	
			REMARKS: PR2861457 POSTPONED TO PR3240460			
PR3240489	2017/11/22	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** KINGSETT MORTGAGE CORPORATION	ROYAL BANK OF CANADA	
			REMARKS: PR3050723 POSTPONED TO PR3240460			
PR3240490	2017/11/22	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** PRIMONT HOMES (CALEDON) INC. PRIMONT HOMES (GREENSBOROUGH 2) INC.	ROYAL BANK OF CANADA	
			REMARKS: PR3186417 POSTPONED TO PR3240460			
PR3240505	2017/11/22	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** PRIMONT HOMES (CALEDON) INC. PRIMONT HOMES (GREENSBOROUGH 2) INC.	KINGSETT MORTGAGE CORPORATION	
			REMARKS: PR3186417 POSTPONED TO PR2861457 AFFECTS PART OF PROPERTY			
PR3240506	2017/11/22	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** PRIMONT HOMES (CALEDON) INC. PRIMONT HOMES (GREENSBOROUGH 2) INC.	KINGSETT MORTGAGE CORPORATION	
			REMARKS: PR3186417 POSTPONED TO PR3050723			
PR3279212	2018/02/01	CHARGE		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
			REMARKS: AFFECTS PART 1, 43R36258 SAVE & EXCEPT PART 1, 43R37697 AFFECTS PART 2, 43R37920			
PR3279219	2018/02/01	CHARGE		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
PR3279220	2018/02/01	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
			REMARKS: PR3279219			
43M2077	2019/11/01	PLAN SUBDIVISION				C
PR3566641	2019/11/05	NO SUB AGREEMENT		THE CORPORATION OF THE TOWN OF CALEDON THE REGIONAL MUNICIPALITY OF PEEL	DIGRAM DEVELOPMENTS CALEDON INC.	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
PR3566642	2019/11/05	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** PRIMONT HOMES (CALEDON) INC. PRIMONT HOMES (GREENSBOROUGH 2) INC.	THE CORPORATION OF THE TOWN OF CALEDON THE REGIONAL MUNICIPALITY OF PEEL	
		REMARKS: PR3186417 TO PR3566641				
PR3566643	2019/11/05	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE TOWN OF CALEDON THE REGIONAL MUNICIPALITY OF PEEL	
		REMARKS: PR2861457 TO PR3566641				
PR3566644	2019/11/05	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE TOWN OF CALEDON THE REGIONAL MUNICIPALITY OF PEEL	
		REMARKS: PR3050723 TO PR3566641				
PR3566645	2019/11/05	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** ROYAL BANK OF CANADA	THE CORPORATION OF THE TOWN OF CALEDON THE REGIONAL MUNICIPALITY OF PEEL	
		REMARKS: PR3240460 TO PR3566641				
PR3566646	2019/11/05	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE TOWN OF CALEDON THE REGIONAL MUNICIPALITY OF PEEL	
		REMARKS: PR3279212 TO PR3566641				
PR3566647	2019/11/05	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE TOWN OF CALEDON THE REGIONAL MUNICIPALITY OF PEEL	C
		REMARKS: PR3279219 TO PR3566641				
PR3566656	2019/11/05	RESTRICTION-LAND		DIGRAM DEVELOPMENTS CALEDON INC.		
		REMARKS: BLOCKS 99 TO 112, PLAN 43M2077 BLOCKS 113, 118 AND 119, PLAN 43M2077 BLOCKS 114 TO 117, PLAN 43M2077				
PR3603596	2020/01/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** KINGSETT MORTGAGE CORPORATION		
		REMARKS: PR3279212.				
PR3603597	2020/01/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** KINGSETT MORTGAGE CORPORATION		
		REMARKS: PR3279219.				
PR3806430	2021/03/29	APL AMEND ORDER		*** COMPLETELY DELETED *** SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	PRIMONT HOMES (CALEDON) INC.	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
		REMARKS: DELETE PR3186417			PRIMONT HOMES (GREENSBOROUGH 2) INC.	
PR3822559	2021/04/28	CHARGE		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
PR3822560	2021/04/28	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
		REMARKS: PR3822559				
PR3822561	2021/04/28	CHARGE		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
PR3822562	2021/04/28	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** DIGRAM DEVELOPMENTS CALEDON INC.	KINGSETT MORTGAGE CORPORATION	
		REMARKS: PR3822561				
PR3822593	2021/04/28	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** KINGSETT MORTGAGE CORPORATION	KINGSETT MORTGAGE CORPORATION	
		REMARKS: PR2861457 TO PR3822559				
PR3822594	2021/04/28	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** KINGSETT MORTGAGE CORPORATION	KINGSETT MORTGAGE CORPORATION	
		REMARKS: PR3050723 TO PR3822559				
PR3822595	2021/04/28	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** KINGSETT MORTGAGE CORPORATION	KINGSETT MORTGAGE CORPORATION	
		REMARKS: PR2861457 TO PR3822561				
PR3822596	2021/04/28	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** KINGSETT MORTGAGE CORPORATION	KINGSETT MORTGAGE CORPORATION	
		REMARKS: PR3050723 TO PR3822561				
PR3836634	2021/05/20	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		REMARKS: PR3240460.				
PR4266286	2023/10/26	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** AYA KITCHENS AND BATHS LTD.		
PR4295074	2024/01/23	APL DEL CONST LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.		
		REMARKS: PR4266286.				

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
PR4351278	2024/07/08	APL COURT ORDER		*** DELETED AGAINST THIS PROPERTY *** ONTARIO SUPERIOR COURT OF JUSTICE	KSV RESTRUCTURING INC.	
		REMARKS: APPOINTING RECEIVER				
PR4369233	2024/08/26	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** PENCO DRYWALL LTD.		
PR4517627	2025/10/15	APL VESTING ORDER	\$1,220,000	ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	KAUR, LAKHVIR	C
		REMARKS: DELETES PR2861457, PR2861458, PR3050717, PR3050723, PR3097560, PR3097561, PR3240203, PR3566643, PR3566644, PR3822559, PR3822560, PR3822561, PR3822562, PR3822593, PR3822594, PR3822595, PR3822596, PR4351278 AND PR4369233				
PR4517628	2025/10/15	CHARGE	\$1,120,000	KAUR, LAKHVIR	GILL, SARBJEET KAUR	C
PR4517629	2025/10/15	NO ASSGN RENT GEN		KAUR, LAKHVIR	GILL, SARBJEET KAUR	C
		REMARKS: PR4517628				

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

**THIS IS EXHIBIT "B" REFERRED TO IN THE
AFFIDAVIT OF SHAWN KIRKMAN SWORN
THE 23rd DAY OF NOVEMBER, 2025**

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a horizontal line and a small flourish.

A Commissioner for taking affidavits, etc.

Properties

PIN14235 - 5967LT

DescriptionBLOCK 115, PLAN 43M2042; SUBJECT TO AN EASEMENT FOR ENTRY AS IN PR3617553; TOWN OF CALEDON

AddressCALEDON

PIN14235 - 6773LT

DescriptionBLOCK 111, PLAN 43M2077; TOWN OF CALEDON

Address54 PHYLLIS DRIVE
CALEDON

Consideration

Consideration\$1,220,000.00

Party From(s)

NameONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

Address for Service330 University Avenue, 7th Floor
Toronto, Ontario
M5G 1R7

Owner(s)	Capacity	Share
<div><div>NameKAUR, LAKHVIR</div><div>Date of Birth1978 11 19</div><div>Address for Service54 PHYLLIS DRIVE CALEDON, ONTARIO L7C4E2</div></div>	Registered Owner	

Statements

The applicant who is authorized by court order (See Schedules) which is still in full force and effect and in which all parties affected by the order have been made a party to the cause or matter or the applicant has furnished such evidence as is requisite to show that the person is bound thereby, as evidenced by the written approval of the Land Registrar, applies to have the register amended as follows:(i) to vest title of the property in the name of LAKHVIR KAUR; and (ii) to delete and expunge from title all of the Claims listed in Schedule "C" of the attached Approval and Vesting Order of the court order attached hereto.

I Rupinder Pal Ka Grewal solicitor make the following law statement The Receiver Certificate for the Order Court File No. CV-24-00722148-00CL, dated October 3, 2025 has been executed and delivered.

This document relates to registration number(s)With respect to (a) PIN 14235-6773 (LT): PR2861457, PR2861458, PR3050717, PR3050723, PR3097560, PR3097561, PR3240203, PR3566643, PR3566644, PR3822559, PR3822560, PR3822561, PR3822562, PR3822593, PR3822594, PR3822595, PR3822596, PR4351278 and PR4369233; and (b) PIN 14235-5967 (LT): PR3617556, PR3617557, PR3822559, PR3822560, PR3822561, PR3822562, PR3822712, PR3822713, PR3822714, PR3822715, and PR4351278.

In accordance with registration PR3566656 registered on 2019/11/05, the consent of the Clerk of The Corporation of the Town of Caledon has been obtained for the registration of this document.

Signed By

Rupinder Pal Ka Grewal

5 Brisdale Drive, Unit 205
Brampton
L7A 0S9

acting for
Owner(s)

Signed2025 10 14

Tel905-497-1211

Emailrgrewal@rupindergrewallaw.com

I have the authority to sign and register the document on behalf of the Owners(s).

Submitted By

RUPINDER GREWAL LAW OFFICE

5 Brisdale Drive, Unit 205
Brampton
L7A 0S9

2025 10 15

Tel905-497-1211

Emailrgrewal@rupindergrewallaw.com

Fees/Taxes/Payment

Statutory Registration Fee	\$70.90
Provincial Land Transfer Tax	\$20,875.00
Total Paid	\$20,945.90

File Number

Party From Client File Number :

74735.53

LAND TRANSFER TAX STATEMENTS

In the matter of the conveyance of: 14235 - 5967 BLOCK 115, PLAN 43M2042; SUBJECT TO AN EASEMENT FOR ENTRY AS IN PR3617553; TOWN OF CALEDON

14235 - 6773 BLOCK 111, PLAN 43M2077; TOWN OF CALEDON

BY: ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)

TO: KAUR, LAKHVIR Registered Owner

1. KAUR, LAKHVIR

I am

☐ (a) A person in trust for whom the land conveyed in the above-described conveyance is being conveyed;

☐ (b) A trustee named in the above-described conveyance to whom the land is being conveyed;

☒ (c) A transferee named in the above-described conveyance;

☐ (d) The authorized agent or solicitor acting in this transaction for _____ described in paragraph(s) (__) above.

☐ (e) The President, Vice-President, Manager, Secretary, Director, or Treasurer authorized to act for _____ described in paragraph(s) (__) above.

☐ (f) A transferee described in paragraph (__) and am making these statements on my own behalf and on behalf of _____ who is my spouse described in paragraph (__) and as such, I have personal knowledge of the facts herein deposited to.

2. I have read and considered the definition of "single family residence" set out in subsection 1(1) of the Act. The land being conveyed herein:

does not contain a single family residence or contains more than two single family residences.

3. The total consideration for this transaction is allocated as follows:	
(a) Monies paid or to be paid in cash	\$1,220,000.00
(b) Mortgages (i) assumed (show principal and interest to be credited against purchase price)	\$0.00
(ii) Given Back to Vendor	\$0.00
(c) Property transferred in exchange (detail below)	\$0.00
(d) Fair market value of the land(s)	\$0.00
(e) Liens, legacies, annuities and maintenance charges to which transfer is subject	\$0.00
(f) Other valuable consideration subject to land transfer tax (detail below)	\$0.00
(g) Value of land, building, fixtures and goodwill subject to land transfer tax (total of (a) to (f))	\$1,220,000.00
(h) VALUE OF ALL CHATTELS -items of tangible personal property	\$0.00
(i) Other considerations for transaction not included in (g) or (h) above	\$0.00
(j) Total consideration	\$1,220,000.00

6. Other remarks and explanations, if necessary.

1. The transferee(s) has considered the definition of "newly constructed home", "permanent resident of Canada", "purchaser", "qualifying home", and "eligible home" as set out in section 9.2 of the Land Transfer Tax Act and declares one of the following statements:

2. (a) The transferee(s) DOES NOT qualify for a refund on the purchase of a qualifying home pursuant to section 9.2 of the Land Transfer Tax Act

3. The information prescribed for the purposes of section 5.0.1 of the Land Transfer Tax Act is required to be provided for this conveyance. The information has been provided as confirmed by A3010604.

4. The transferee(s) has read and considered the definitions of "designated land", "foreign corporation", "foreign entity", "foreign national", "Greater Golden Horseshoe Region", "specified region", "spouse" and "taxable trustee" as set out in subsection 1(1) of the Land Transfer Tax Act and O. Reg 182/17. The transferee(s) declare that this conveyance is not subject to additional tax as set out in subsection 2(2.1) of the Act because:

5. (c) The transferee(s) is not a "foreign entity" or a "taxable trustee".

6. The transferee(s) declare that they will keep at their place of residence in Ontario (or at their principal place of business in Ontario) such documents, records and accounts in such form and containing such information as will enable an accurate determination of the taxes payable under the Land Transfer Tax Act for a period of at least seven years.

7. The transferee(s) agree that they or the designated custodian will provide such documents, records and accounts in such form and containing such information as will enable an accurate determination of the taxes payable under the Land Transfer Tax Act, to the Ministry of Finance upon request.

8. I acknowledge that the personal information collected in the provincial land transfer tax statements provided in this conveyance is being collected by the Ministry of Finance under the authority of the Land Transfer Tax Act, R.S.O. 1990, c. L.6, as amended ("the Act"), and that the personal information may be used for purposes of the administration or enforcement of the Act, other tax statutes, and for purposes of compiling statistical information and of developing and evaluating economic, tax and fiscal policy. (Note: Personal information collected under section 5.0.1 of the Act that accompanies this conveyance can be used only to administer and enforce the Act. De-identified data collected under section 5.0.1 can be used to compile statistical information and develop and evaluate economic, tax and fiscal policy.)

PROPERTY Information Record

A. Nature of Instrument:	Application For Vesting Order		
	LRO 43	Registration No.	PR4517627
		Date:	2025/10/15
B. Property(s):	PIN 14235 - 5967	Address	CALEDON
	PIN 14235 - 6773	Address	54 PHYLLIS DRIVE
			CALEDON
C. Address for Service:	54 PHYLLIS DRIVE		
	CALEDON, ONTARIO		

LAND TRANSFER TAX STATEMENTS

L7C4E2

D. (i) Last Conveyance(s): PIN 14235 - 5967 Registration No. PR3617553

PIN 14235 - 6773 Registration No.

(ii) Legal Description for Property Conveyed: Same as in last conveyance? Yes ☒ No ☐ Not known ☐

E. Tax Statements Prepared By: Rupinder Pal Ka Grewal
5 Brisdale Drive, Unit 205
Brampton L7A 0S9

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

THE HONOURABLE
JUSTICE W.D. BLACK

)
)
)

FRIDAY, THE 3RD DAY
OF OCTOBER, 2025

BETWEEN:

**KINGSETT MORTGAGE CORPORATION AND FIRST SOURCE FINANCIAL
MANAGEMENT INC.**

Applicants

- and -

MAPLEQUEST VENTURES INC. AND DIGRAM DEVELOPMENTS CALEDON INC.

Respondents

**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**

APPROVAL AND VESTING ORDER

THIS MOTION, made by KSV Restructuring Inc., in its capacity as the Court-appointed receiver and manager (in such capacities, the "**Receiver**"), without security, of the Property (as defined in the Receivership Order dated June 26, 2024) for an order, among other things: (i) approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale between the Receiver, as vendor, and Lakhvir Kaur, as purchaser (the "**Purchaser**"), dated July 31, 2025 (as may be amended, the "**Sale Agreement**"), a copy of which is attached as Appendix "B" to the Second Report of the Receiver dated September 10, 2025 (the "**Second Report**"), and vesting in the Purchaser, all of Digram Developments Caledon Inc.'s (the

"**Company**") right, title and interest in and to the assets described in the Sale Agreement (the "**Purchased Assets**"); (ii) authorizing the Receiver, subject to establishing and maintaining certain holdbacks and reserves, to make one or more distributions to KingSett Mortgage Corporation ("**KingSett**") from the Phyllis Proceeds up to the amount secured by the Phyllis Charge (each as defined in the Second Report); and (iii) approving the Second Report, the Supplement to the Second Report dated September 26, 2025 (the "**Supplemental Report**") and the Second Supplement to the Second Report dated October 2, 2025 (the "**Second Supplemental Report**", and together with the Supplemental Report and the Second Report, the "**Reports**"), and the conduct and activities of the Receiver set out therein, was heard this day by judicial videoconference via Zoom.

ON READING the Reports and appendices thereto and, and on hearing the submissions of counsel for the Receiver and such other counsel as were present, no one else appearing for any other person on the service list, although duly served as appears from the affidavit of service of Linda Fraser-Richardson sworn and filed,

DEFINITIONS

1. **THIS COURT ORDERS** that capitalized terms used in this Order and not otherwise defined herein, have the meaning ascribed to them in the Sale Agreement or the Second Report, as applicable.

APPROVAL AND VESTING

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized

and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Receiver's Certificate**"), all of the Company's right, title and interest in and to the Purchased Assets, including without limitation the subject real property identified in **Schedule "B"** hereto (the "**Real Property**"), shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**"), including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Receivership Order of the Honourable Justice Osborne dated June 26, 2024; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "D"** hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets and are non-enforceable and non-binding as against the Purchaser.

4. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Registry Office, Peel Region (No. 43) of an Application for Vesting Order in the form

prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Real Property in fee simple, and is hereby directed to delete and expunge from title to the Real Property all of the Claims listed in **Schedule "C"** hereto.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of the Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate, all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

6. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

7. **THIS COURT ORDERS** that, notwithstanding:

- i. the pendency of these proceedings;
- ii. any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Company and any bankruptcy order issued pursuant to any such applications; and
- iii. any assignment in bankruptcy made in respect of the Company,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Company and shall not be void or voidable by creditors of the Company, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

APPROVAL OF THE DISTRIBUTIONS

8. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to make one or more distributions to KingSett from the Phyllis Proceeds up to the amounts owing to it under the Phyllis Charge subject to such holdbacks and reserves described in the Second Report, including, for greater certainty, such holdbacks and reserves as the Receiver considers appropriate to fund the receivership, including its fees and the fees of its legal counsel.

9. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to establish and maintain the holdbacks and reserves as described in the Second Report. The Receiver is further authorized to pay the amounts of the holdbacks as agreed among the Receiver, KingSett and the applicable beneficiary of the holdback, or as otherwise ordered by this Court.

10. **THIS COURT ORDERS** that the Receiver shall not incur any liability in connection with the distributions set out in paragraphs 8 and 9 of this Order, whether in its personal capacity or in its capacity as the Receiver.

APPROVAL OF THE REPORTS AND ACTIVITIES

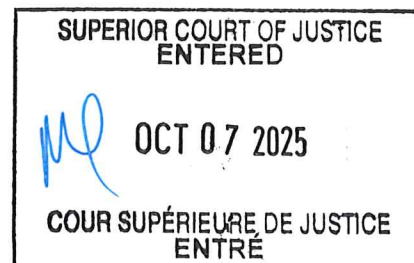

11. **THIS COURT ORDERS** that the Reports and the conduct and activities of the Receiver described therein are hereby approved, provided that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

GENERAL

12. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

13. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States 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.

14. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Toronto Time) on the date of this Order, without the need for entry or filing.



SCHEDULE "A"
FORM OF RECEIVER'S CERTIFICATE

Court File No.: CV-24-00722148-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

**KINGSETT MORTGAGE CORPORATION AND FIRST SOURCE FINANCIAL
MANAGEMENT INC.**

Applicants

- and -

MAPLEQUEST VENTURES INC. AND DIGRAM DEVELOPMENTS CALEDON INC.

Respondents

**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 CERTIFICATE

RECITALS

I. Pursuant to an Order of the Honourable Justice Osborne of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated June 26, 2024 (the "**Receivership Order**"), KSV Restructuring Inc. was appointed as receiver and manager (in such capacities, the "**Receiver**"), without security, of the Property (as defined in the Receivership Order).

II. Pursuant to an Order of the Court dated October 3, 2025, the Court, among other things, approved the agreement of purchase and sale between the Receiver, as vendor, and Lakhvir Kaur (the "**Purchaser**"), as purchaser, dated July 31, 2025 (as may be amended, the "**Sale Agreement**"), and provided for the vesting in the Purchaser of all of Digram Developments Caledon Inc.'s right,

title and interest in and to the property 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.

III. 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 in accordance with their terms;
3. The transaction has been completed to the satisfaction of the Receiver; and
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

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

Per: _____
Name:
Title:

SCHEDULE "B"
LEGAL DESCRIPTION OF THE REAL PROPERTY

FIRSTLY

PIN: 14235-5967 (LT)

BLOCK 115, PLAN 43M2042; SUBJECT TO AN EASEMENT FOR ENTRY AS IN
PR3617553; TOWN OF CALEDON

SECONDLY

PIN: 14235-6773 (LT)

BLOCK 111, PLAN 43M2077; TOWN OF CALEDON

SCHEDULE "C"
PART 1: INSTRUMENTS TO BE DELETED FROM FIRSTLY LANDS

Reg. No.	Date	Instrument Type	Instrument Holder
PR3617556	2020/02/21	CHARGE	KINGSETT MORTGAGE CORPORATION
PR3617557	2020/02/21	CHARGE	KINGSETT MORTGAGE CORPORATION
PR3822559	2021/04/28	CHARGE	KINGSETT MORTGAGE CORPORATION
PR3822560	2021/04/28	NOTICE OF ASSIGNMENT OF RENTS - GENERAL	KINGSETT MORTGAGE CORPORATION
PR3822561	2021/04/28	CHARGE	KINGSETT MORTGAGE CORPORATION
PR3822562	2021/04/28	NOTICE OF ASSIGNMENT OF RENTS - GENERAL	KINGSETT MORTGAGE CORPORATION
PR3822712	2021/04/28	POSTPONEMENT	KINGSETT MORTGAGE CORPORATION
PR3822713	2021/04/28	POSTPONEMENT	KINGSETT MORTGAGE CORPORATION
PR3822714	2021/04/28	POSTPONEMENT	KINGSETT MORTGAGE CORPORATION
PR3822715	2021/04/28	POSTPONEMENT	KINGSETT MORTGAGE CORPORATION
PR4351278	2024/07/08	RECEIVERSHIP ORDER	KSV RESTRUCTURING INC.

PART 2: INSTRUMENTS TO BE DELETED FROM SECONDLY LANDS

Reg. No.	Date	Instrument Type	Instrument Holder
PR2861457	2016/01/29	CHARGE	KINGSETT MORTGAGE CORPORATION
PR2861458	2016/01/29	NOTICE OF ASSIGNMENT OF RENTS - GENERAL	KINGSETT MORTGAGE CORPORATION
PR3050717	2016/12/20	NOTICE	KINGSETT MORTGAGE CORPORATION
PR3050723	2016/12/20	CHARGE	KINGSETT MORTGAGE CORPORATION
PR3097560	2017/03/22	NOTICE	KINGSETT MORTGAGE CORPORATION
PR3097561	2017/03/22	NOTICE	KINGSETT MORTGAGE CORPORATION
PR3240203	2017/11/22	NOTICE	KINGSETT MORTGAGE CORPORATION
PR3566643	2019/11/05	POSTPONEMENT	KINGSETT MORTGAGE CORPORATION
PR3566644	2019/11/05	POSTPONEMENT	KINGSETT MORTGAGE CORPORATION
PR3822559	2021/04/28	CHARGE	KINGSETT MORTGAGE CORPORATION
PR3822560	2021/04/28	NOTICE OF ASSIGNMENT OF RENTS - GENERAL	KINGSETT MORTGAGE CORPORATION
PR3822561	2021/04/28	CHARGE	KINGSETT MORTGAGE CORPORATION
PR3822562	2021/04/28	NOTICE OF ASSIGNMENT OF RENTS - GENERAL	KINGSETT MORTGAGE CORPORATION
PR3822593	2021/04/28	POSTPONEMENT	KINGSETT MORTGAGE CORPORATION
PR3822594	2021/04/28	POSTPONEMENT	KINGSETT MORTGAGE CORPORATION
PR3822595	2021/04/28	POSTPONEMENT	KINGSETT MORTGAGE CORPORATION
PR3822596	2021/04/28	POSTPONEMENT	KINGSETT MORTGAGE CORPORATION
PR4351278	2024/07/08	RECEIVERSHIP ORDER	KSV RESTRUCTURING INC.
PR4369233	2024/08/26	CONSTRUCTION LIEN	PENCO DRYWALL LTD.

SCHEDULE "D"
PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE COVENANTS
RELATED TO THE REAL PROPERTY

FIRSTLY LANDS - PIN: 14235-5967 (LT)

1. Instrument No. PR3204176 registered September 19, 2017 being Notice of a Subdivision Agreement with The Corporation of the Town of Caledon and The Regional Municipality of Peel;
2. Instrument No. PR3206649 registered September 25, 2017 being an Application to Annex Restrictive Covenants S.119; and
3. Instrument No. PR3617553 registered February 21, 2020 being a Transfer containing an easement.

SECONDLY LANDS - PIN: 14235-6773 (LT)

1. Instrument No. PR3566641 registered November 5, 2019 being Notice of a Subdivision Agreement with The Corporation of the Town of Caledon and The Regional Municipality of Peel; and
2. Instrument No. PR3566656 registered November 5, 2019 being an Application to Annex Restrictive Covenants S.118.

PART 1: GENERAL PERMITTED ENCUMBRANCES

1. The reservations, limitations, exceptions, provisos and conditions, if any, expressed in any original grants from the Crown;
2. Encumbrances given as security to a public utility or any Governmental Authority when required in the ordinary course of business but only insofar as they relate to any obligations or amounts not due as at the Closing Date;
3. all rights reserved to or vested in any Governmental Authority pursuant to Applicable Law to control or regulate the Property in any manner, including any unregistered, undetermined or inchoate liens, levies or claims in favour of any Governmental Authority;
4. rights of expropriation, access or use or any similar right conferred or reserved by or in any statute of Ontario or Canada;
5. applicable municipal by-laws, development agreements, subdivision agreements, site plan agreements, servicing or industrial agreements, utility agreements, airport zoning regulations, cost sharing reciprocal agreements and building and other zoning restrictions and other similar agreements with Governmental Authorities or private or public utilities affecting the development or use of the Property;
6. any easements, servitudes, rights-of-way, licenses, agreements, restrictions that run with the land or other Encumbrances (including easements, rights-of-way and agreements for railways, sewers, drains, gas and water mains or electric light and power or telephone, telecommunications or cable conduits, poles, wires and cables) which do not materially impair the use, operation or marketability of the Property (based on the current use of the Property) affected thereby;
7. Encumbrances respecting minor encroachments by the Property over neighbouring lands or permitted under agreements with the owners of such other lands and minor encroachments over the Property by improvements of abutting land owners, provided the same do not materially adversely affect the use or marketability of the Property;
8. any privilege in favour of any lessor, licensor or permitter for rent to become due or for other obligations or acts, the performance of which is required under contracts of the Receiver or the Debtor so long as the payment or the performance of such other obligation or act is not delinquent and provided that such privileges do not materially affect the use or the operation of the assets affected thereby;
9. Encumbrances which will be vested out or otherwise discharged at Closing pursuant to the Approval and Vesting Order; and
10. Encumbrances permitted or created pursuant to the terms of this Agreement or which are otherwise expressly approved by the Purchaser in writing.

PART 2: SPECIFIC PERMITTED ENCUMBRANCES

FIRSTLY LANDS - PIN: 14235-5967 (LT)

1. Instrument No. PR3204176 registered September 19, 2017 being Notice of a Subdivision Agreement with The Corporation of the Town of Caledon and The Regional Municipality of Peel;
2. Instrument No. PR3206649 registered September 25, 2017 being an Application to Annex Restrictive Covenants S.119; and
3. Instrument No. PR3617553 registered February 21, 2020 being a Transfer containing an easement.

SECONDLY LANDS - PIN: 14235-6773 (LT)

1. Instrument No. PR3566641 registered November 5, 2019 being Notice of a Subdivision Agreement with The Corporation of the Town of Caledon and The Regional Municipality of Peel; and
2. Instrument No. PR3566656 registered November 5, 2019 being an Application to Annex Restrictive Covenants S.118.

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

KINGSETT MORTGAGE CORPORATION and
AND FIRST SOURCE FINANCIAL
MANAGEMENT INC.

MAPLEQUEST VENTURES INC. AND DIGRAM DEVELOPMENTS
CALEDON INC.

Applicants

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced in Toronto

APPROVAL AND VESTING ORDER

BENNETT JONES LLP
One First Canadian Place
Suite 3400, P.O. Box 130
Toronto, Ontario M5X 1A4

Sean Zweig (LSO# 57307I)
Tel: (416) 777-6254
Email: zweigs@bennettjones.com

Aiden Nelms (LSO# 74170S)
Tel: (416) 777-4642
Email: nelmsa@bennettjones.com

Linda Fraser-Richardson (LSO# 89718B)
Tel: (416) 777-7869
Email: fraserrichardsonl@bennettjones.com

Counsel to KSV Restructuring Inc., solely in its capacity
as Court-appointed Receiver and not in its personal
capacity

**KINGSETT MORTGAGE CORPORATION
AND FIRST SOURCE FINANCIAL
MANAGEMENT INC.**

Applicants (Respondents on Appeal)

- and -

**MAPLEQUEST VENTURES INC. AND DIGRAM
DEVELOPMENTS CALEDON INC.**

Respondents
(Appellants)

Court of Appeal File No.: _____
Court File No.: CV-24-00722148-00CL

COURT OF APPEAL FOR ONTARIO

Proceedings commenced in Toronto

AFFIDAVIT OF SHAWN KIRKMAN

BENNETT JONES LLP

One First Canadian Place, Suite 3400
P.O. Box 130
Toronto, ON M5X 1A4

Sean Zweig (LSO# 57307I)
Email: zweigs@bennettjones.com

Preet Gill (LSO# 55526E)
Email: gillp@bennettjones.com

Aiden Nelms (LSO# 74170S)
Email: nelmsa@bennettjones.com

Tel: (416) 863-1200
Fax: (416) 863-1716

Lawyers for KSV Restructuring Inc., the
Receiver/Respondent

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**MOTION RECORD OF THE RESPONDING
PARTY, THE RECEIVER, FOR A MOTION IN
WRITING**

BENNETT JONES LLP

One First Canadian Place, Suite 3400
P.O. Box 130
Toronto, ON M5X 1A4

Sean Zweig (LSO# 57307I)
Email: zweigs@bennettjones.com

Preet Gill (LSO# 55526E)
Email: gillp@bennettjones.com

Aiden Nelms (LSO# 74170S)
Email: nelmsa@bennettjones.com

Tel: (416) 863-1200
Fax: (416) 863-1716

Lawyers for KSV Restructuring Inc., the
Receiver/Respondent