

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

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

**MARSHALLZEHR GROUP INC.**

Applicant

- and -

**2557386 ONTARIO INC. and 2363823 ONTARIO INC. o/a MARIMAN HOMES**

Respondents

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

**RECEIVER'S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Osborne of the Ontario Superior Court of Justice dated January 16, 2024, KSV Restructuring Inc. was appointed as the receiver (the "**Receiver**") of the undertaking, property and assets of 2557386 Ontario Inc. and 2363823 Ontario Inc. o/a Mariman Homes (the "**Debtors**").

B. Pursuant to an Order of the Court dated October 1, 2024 the Court approved the agreement of purchase and sale made as of August 6, 2024 (the "**Sale Agreement**") between the Receiver and 1000961999 Ontario Inc. (the "**Purchaser**") and Sunray Estates Limited Partnership, by its general partner, Sunray Estates GP Inc. and provided for the vesting in the Purchaser of the Debtors' rights, title and interests in and to the Purchased Lands, which vesting is to be effective with respect to the Purchased Lands 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 Lands; (ii) that the conditions to Closing as set out in sections 21 and 22 of 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 Lands payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in sections 21 and 22 of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at 4:30 pm. on November 29, 2024.

**KSV RESTRUCTURING INC., in its capacity  
as Receiver of the undertaking, property and  
assets of 2557386 Ontario Inc. and 2363823  
Ontario Inc. o/a Mariman Homes, and not in  
its personal capacity**

Per:



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Name: Mitch Vininsky

Title: Managing Director