



Court File No. CV-21-00663051-00CL

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

B E T W E E N :

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

SUNRISE ACQUISITIONS (HWY 7) INC.

Respondent

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 Mr. Justice Wilton-Siegel of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated June 9, 2021 (the "**Receivership Order**"), KSV Restructuring Inc. was appointed as receiver and manager (in such capacity, the "**Receiver**") of all of the assets, undertakings and properties of Sunrise Acquisitions (Hwy 7) Inc. (the "**Company**") acquired for, or used in relation to a business carried on by the Company and the proceeds therefrom, including, without limitation certain real property owned by the Company in Markham, Ontario.

II. Pursuant to an Order of the Court dated October 27, 2021, the Court approved the Receiver, on behalf of the Company, entering into an agreement of purchase and sale (the "**Sale**")

**Agreement**") between the Receiver and Man Yee Tai and Andrew Lo (together, the "**Purchaser**"), and provided for the vesting in the Purchaser of all the Company'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 name of the Purchaser to which title is to be vested; (ii) the legal description of the Purchased Assets to be vested; (iii) the payment by the Purchaser of the purchase price for the Purchased Assets; (iv) 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:

<b>The Purchaser to whom title the Purchased Assets is to be vested is hereby confirmed to be:</b>	<b>The legal description of the Purchased Assets which are to be vested is hereby confirmed to be:</b>
Man Yee Tai and Andrew Lo	PIN 02985-0598 (LT): PART OF BLOCK 3, PLAN 65M4539 BEING PART 33 ON PLAN 65R37967; SUBJECT TO AN EASEMENT IN GROSS AS IN YR2639573; SUBJECT TO AN EASEMENT IN GROSS AS IN YR2652084; T/W AN UNDIVIDED COMMON INTEREST IN YORK REGION COMMON ELEMENTS CONDOMINIUM PLAN NO. 1420; SUBJECT TO AN EASEMENT IN FAVOUR OF YORK REGION COMMON ELEMENTS CONDOMINIUM PLAN NO. 1420 AS IN YR3009447; CITY OF MARKHAM

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 11:15 am [TIME] on January 26, 2022 [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: Noah Goldstein

Title: Managing Director

**KINGSETT MORTGAGE CORPORATION**

- and -

**SUNRISE ACQUISITIONS (HWY 7) INC.**

Applicant

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***ONTARIO***  
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**(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**RECEIVER'S CERTIFICATE**

**BENNETT JONES LLP**

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