

**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

**MOTION RECORD OF THE MOVING PARTY AND COURT-
APPOINTED RECEIVER, KSV RESTRUCTURING INC.
(Returnable December 9, 2022)
Volume 2 of 3**

August 5, 2022

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Appendix “F”

Emily Klein

From: Emily Klein
Sent: July 28, 2021 1:27 PM
To: Muzammil Kodwavi
Subject: RE: Sunrise Group Companies - advances and receipts
Attachments: sunrise---first-report-to-court---final.pdf

Muzammil,

I apologize for the delayed response.

In preparing our schedule, we added all the intercompany payments we identified in the general ledgers from 2015 to 2021. The numbers should be reflective of your intercompany account balances.

We did another review and made a few small changes to the schedule. This updated schedule is reflected in our report (as attached) on page 4 & 5.

Please advise if you have any further questions.

Regards,



Emily Klein

Senior Associate

T 416.932.6259

M 905.809.7331

W www.ksvadvisory.com

From: Muzammil Kodwavi <mkodwavi@sunrisehomes.ca>
Sent: July 26, 2021 1:14 PM
To: Emily Klein <eklein@ksvadvisory.com>
Subject: RE: Sunrise Group Companies - advances and receipts

Hi Emily,

In regards to below information – my controller is currently checking and verifying all amounts. Can you kindly – forward breakdowns of each account, so we can cross check each item and totals and get back to you. Thanks.

Regards,

Muzammil Y Kodwavi

COO

Sunrise Homes Ltd.

50 West Wilmot Street, Suite: 100

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T: 905-597-3333

F: 905-597-3334

www.sunrisehomes.ca

From: Emily Klein <eklein@ksvadvisory.com>

Sent: July 19, 2021 3:58 PM

To: Muzammil Kodwavi <mkodwavi@sunrisehomes.ca>

Cc: Noah Goldstein <ngoldstein@ksvadvisory.com>; zweigs@bennettjones.com; Colby Linthwaite <colby@fredtayar.com>; Fred Tayar <fred@fredtayar.com>

Subject: Sunrise Group Companies - advances and receipts

Muzammil,

We have reviewed the Sunrise Acquisitions (Hwy 7) Inc. General Ledger from 2015 to 2021 and summarized the advances and receipts to other companies in the Sunrise Group. We have not summarized any disbursements to you or your other partners. Since the bank account information is not yet available, we have not been able to tie this information to third party documentation, although we have confirmed the amounts in the bank statements. Please review the summary below and confirm if this information is correct.

Party	Receipts from Party	Advances to Party	Net
Net Advances			
Sunrise Acquisitions (Bronte) Inc	669,100.00	(1,525,850.00)	(856,750.00)
Sunrise Homes Ltd	47,350.00	(502,150.00)	(454,800.00)
SH & MK Management Inc	391,000.00	(765,361.50)	(374,361.50)
Sunrise Acquisitions (Tisdale) Inc	0.00	(352,800.00)	(352,800.00)
Sunrise Acquisitions (Unionville) Inc	196,500.00	(495,600.00)	(299,100.00)
Sunrise Acquisitions (Keswick II) Inc	0.00	(80,200.00)	(80,200.00)
Sunrise Acquisitions Inc	0.00	(38,250.00)	(38,250.00)
Sunrise Acquisitions (Tisdale II) Inc	0.00	(6,650.00)	(6,650.00)
Sunrise Acquisitions (Burlington) Inc	0.00	(300.00)	(300.00)
Subtotal	1,303,950.00	(3,766,861.50)	(2,462,911.50)
Net Receipts			
Sunrise Acquisitions (Bond Head) Inc	838,500.00	(63,750.00)	774,750.00
Sunrise Acquisitions (Keswick) Inc	590,000.00	(324,350.00)	265,650.00
Sunrise Acq (Bond Head II) LP	88,000.00	0.00	88,000.00
Sunrise Acquisitions - (remainder of name cut off on GL)	61,500.00	(11,250.00)	50,250.00
Sunrise Acquisitions (Barrie)	35,000.00	0.00	35,000.00
Subtotal	1,613,000.00	(399,350.00)	1,213,650.00
Net	2,916,950.00	(4,166,211.50)	(1,249,261.50)

Please confirm it is your intention to repay the balances owed from each intercompany. The net positive amounts (owed by Sunrise Acquisitions (Hwy 7) Inc.) are unsecured claims and cannot be repaid unless and until the secured claims are paid in full.

Regards,



Emily Klein
Senior Associate

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Appendix “G”



September 8, 2021

DELIVERED BY E-MAIL (shussain@sunrisehomes.ca and mkodwavi@sunrisehomes.ca)

Attention: Sajjad Hussain and Muzammil Kodwavi

Dear Mr. Hussain and Mr. Kodwavi:

Re: Receivership of Sunrise Acquisitions (Hwy 7) Inc. (the "Company")

As you are aware, pursuant to an order (the "Receivership Order") of the Ontario Superior Court of Justice dated June 9, 2021, KSV Restructuring Inc. was appointed receiver and manager ("Receiver") of all the assets, undertakings and properties of the Company and the proceeds therefrom (collectively, the "Property"). A copy of the Receivership Order has previously been provided to you.

As you are also aware, the Receiver is investigating certain transactions involving the Company. In connection with the investigation, you provided the Receiver with the Company's internally prepared general ledger. The Receiver has also received the Company's bank statements and most of the cheques supporting the disbursements in the Company's bank account.

The Receiver has compared the transactions in the general ledger to the Company's bank statements and notes several significant discrepancies, especially as it relates to related party transactions. For example, the general ledger reflects approximately \$1.4 million paid to Mr. Kodwavi whereas the bank statements reflect at least \$4.9 million paid to Mr. Kodwavi. A preliminary summary of the known discrepancies related to disbursements to related parties is attached as Appendix "A". As noted above, the Receiver has yet to receive all cheque information so the variances are subject to change and could materially increase.

The Receiver is concerned that you attempted to deliberately mislead the Receiver's investigation. Accordingly, the Receiver requires that you provide explanations for the discrepancies, if any, by Friday, September 10, 2021 at 5pm EST. The explanations should be provided to Emily Klein (eklein@ksvadvisory.com).

Yours very truly,

**KSV RESTRUCTURING INC.
SOLELY IN ITS CAPACITY AS COURT APPOINTED RECEIVER AND MANAGER OF
THE PROPERTY
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITIES**

Per: Emily Klein

c.c. Sean Zweig (Bennett Jones LLP)

Appendix "A"

Unaudited; based on preliminary information

Party	Disbursements per cheques	Disbursements per general ledger	Variance
Muzammil Kodwavi	4,948,068	1,374,237	(3,573,831)
Sunrise Acquisitions (Keswick) Inc	1,397,875	320,650	(1,077,225)
Sajjad Hussain	1,827,309	900,288	(927,021)
SH & MK Management Inc	1,714,062	796,062	(918,000)
Sunrise Acquisitions (Unionville) Inc	1,174,250	497,850	(676,400)
Sunrise Acquisitions (Bronte) Inc	2,133,900	1,525,850	(608,050)
Sunrise Acquisitions (Bond Head) Inc	267,250	63,750	(203,500)
Sunrise Acquisitions (Barrie) Inc	125,000	-	(125,000)
Sunrise Acquisitions Inc.	30,740	38,250	7,510
Sunrise Acquisitions (Keswick II) Inc	14,500	80,200	65,700
Sunrise Homes Ltd.	365,250	532,150	166,900

Appendix “H”

LOAN AGREEMENT

THIS AGREEMENT made as of the 6th day of August, 2015,

BETWEEN:

SORRENTI LAW PROFESSIONAL CORPORATION, in Trust

(called the "**Lender**")

- and -

SUNRISE ACQUISITIONS (HWY 7) INC.

(called the "**Borrower**")

WHEREAS the Lender has agreed to advance the Loan to the Borrower on the basis set forth herein;

AND WHEREAS the Loan will be secured by a second-ranking mortgage against the Property;

AND WHEREAS the balance of the terms of the Loan are set out in this Agreement;

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Defined Terms**

Unless expressly stated otherwise, the following capitalized terms shall have the meanings indicated:

- (a) "**Agreement**" means this agreement and all amendments thereof;
- (b) "**Borrower**" means Sunrise Acquisitions (Hwy 7) Inc. and its successors and permitted assigns;
- (c) "**Bridge Lender**" shall have the meaning attributed thereto in Section 3(c) hereof;
- (d) "**Bridge Loan**" shall have the meaning attributed thereto in Section 3(c) hereof;
- (e) "**Business Day**" means any day other than a Saturday, Sunday or statutory holiday in the Province of Ontario;
- (f) "**Conditions Precedent**" shall have the meaning attributed thereto in Section 12 hereof;



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- (g) **"Default"** means an event or condition, the occurrence of which would, with the lapse of time or the giving of notice, or both, become an Event of Default;
- (h) **"Deferred Lender Fee"** shall have the meaning attributed thereto in Section 9 hereof;
- (i) **"Development Consultant Agreement"** means the agreement between Fortress and the Borrower of even date relating to the provision of certain services to the Borrower for the Project;
- (j) **"Development Fees"** means any and all development management fees or construction management fees payable by the Borrower or any related parties in connection with the Project;
- (k) **"Early Repayment"** shall have the meaning attributed thereto in Subsection 17(f) hereof;
- (l) **"Event of Default"** shall have the meaning attributed thereto in Section 16 hereof;
- (m) **"First-Ranking Construction Loan"** means collectively, one or more secured Project construction loans, in favour of arm's-length lender(s), in an aggregate principal amount not to exceed \$55,000,000 (plus a 10% contingency) ranking *pari passu* or with stated priority between them (in the case of multiple loans), with usual cost-to-complete advances and related security/documentation;
- (n) **"First-Ranking Construction Loan Security"** means the security to be provided to the Senior Lender to service the First-Ranking Construction Loan;
- (o) **"Fortress"** means Fortress Real Developments Inc.;
- (p) **"Hazardous Substances"** means all contaminants, pollutants, substances and materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances and/or materials are or shall become prohibited, controlled or regulated pursuant to environmental laws and shall include "contaminants", "dangerous substances", "hazardous materials", "hazardous substances", "hazardous wastes", "industrial wastes", "liquid wastes", "pollutants" and "toxic substances", all as defined in, referred to and/or contemplated in environmental laws, but exclude all cleaning or construction and related products used in the usual construction, operation and maintenance of property;
- (q) **"Interest Reserve"** means the amount of monies actually raised from investors and included in the Loan to cover interest payments on the Net Equity advanced under the Loan;



- 3 -

- (r) **"Lender"** means Sorrenti Law Professional Corporation, in trust, for and on behalf of certain persons/entities, and their respective successors and assigns;
- (s) **"Loan"** shall have the meaning attributed thereto in Section 3 hereof;
- (t) **"Loan Documents"** means this Agreement, the Security, all other documentation delivered in connection with the Loan and all amendments thereof;
- (u) **"Maturity Date"** shall have the meaning attributed thereto in Section 4 hereof;
- (v) **"Net Equity"** means a portion of the principal amount of the Loan advanced to the Borrower, from time to time, excluding: (1) the Interest Reserve; (2) all other accrued interest; (3) the Deferred Lender Fee (if applicable); (4) the amounts raised and paid out on account of interest payments, and (5) all fees paid by the Borrower to Fortress under the Development Consultant Agreement as Development Consultant Fees / Costs, as defined therein;
- (w) **"Notice"** shall have the meaning attributed thereto in Subsection 18(b) hereof;
- (x) **"Permitted Encumbrances"** means the First-Ranking Construction Loan Security, a mortgage to secure any insurer providing bonding to the Taron Warranty Corporation or providing excess deposit insurance to purchasers of condo and/or other units and such non-financial encumbrances as shall be reasonable for a development such as the Project (including, without limitation, encumbrances pertaining to easements, rights-of-way, subdivision agreements, condominium development or related agreements, site plan control agreements, Development Consultant Agreements, cost-sharing agreements, encroachment agreements, zoning/use laws, utility licences, utility easements, Crown patent reservations and restrictive covenants existing or required from time to time);
- (y) **"Pledge of Shares"** shall have the meaning attributed thereto in Section 10(g) hereof;
- (z) **"Project"** means an approximately 52 unit residential development to be constructed on the Property, comprised of lands located at Warden Road and Highway 7, Markham, Ontario;
- (aa) **"Project Budget"** means the Project budget attached hereto as Schedule "B";
- (bb) **"Project Cost Consultant"** means an arm's-length cost consultant approved by the Lender, acting reasonably. Such Project Cost Consultant may be the same as the consultant used by the Senior Lender(s);
- (cc) **"Property"** means the lands municipally and legally described in Schedule "A" attached hereto, together with all personal, intellectual and other property and all contracts relating thereto or associated therewith;
- (dd) **"Purchase Agreement"** means the Agreement of Purchase and Sale between IKH Holdings Inc. as purchaser and Litchfield Developments Limited as vendor;

- 4 -

- (ee) "Security" shall have the meaning attributed thereto in Section 10 hereof;
- (ff) "Senior Lender(s)" means Kingsett Mortgage Corporation ("Kingsett") and any other arm's length recognized financial institution providing the First-Ranking Construction Loan for the Project and receiving the First-Ranking Construction Loan Security, all such lenders other than Kingsett as approved by the Lender, acting reasonably;
- (gg) "Substantial Completion" shall have the meaning attributed thereto pursuant to the *Construction Lien Act* (Ontario);
- (hh) "Term" shall have the meaning attributed thereto in Section 4 hereof; and
- (ii) "Waterfall" has the meaning attributed thereto under Schedule "C".

2. Schedules

The following are the schedules attached to and forming part of this Agreement:

- (a) Schedule "A" - Municipal and Legal Description of the Property
- (b) Schedule "B" - Project Budget
- (c) Schedule "C" - Waterfall

3. Loan

- (a) The Lender hereby establishes a non-revolving loan (the "Loan") in favour of the Borrower in an amount of \$7,691,757 to provide funding for the Borrower's costs related to the acquisition of the Property (including reimbursements for such costs already advanced), as set out in Schedule "B" attached hereto (the "Project Budget") including, without limitation, funding to repay, if any, the Bridge Loan, other reasonable closing costs of the Purchase Agreement and reasonable soft costs incurred or to be incurred prior to construction financing and to provide for any shortfall in required equity (as determined by the Senior Lender in its sole, absolute and unfettered discretion) prior to the first advance of the First-Ranking Construction Loan, and for other Project expenses all as set out in the Project Budget, but specifically excluding Development Fees which are to be funded by the Senior Lender;
- (b) If, for any reason whatsoever and notwithstanding any other provision hereof, the Lender is unable to fund the full Loan for the Project above the first advance of \$5,384,615.00 ("Additional Loan"), as and when required, as per the Schedule shown in the Project Budget as approved by the Lender, as amended from time to time, with consent of both the Lender and Borrower within ninety (90) days of being required to do so, then the security for the Loan funded shall be postponed and subordinated in favour of any and all security required by a lender providing the loan for the shortfall of the Additional Loan (the "Replacement Lender") and shall be postponed and subordinated in favour of the Security held by the

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Replacement Lender for advances to the Project. Either the Lender or the Borrower shall have the right to obtain a Replacement Lender on the best commercial terms available; and

- (c) Notwithstanding any other provision hereof, in the event that, for any reason whatsoever, less than the principal amount of the Additional Loan is arranged for ultimate advance to the Borrower, as and when required as set out herein, then the Lender may, in its sole, absolute and unfettered discretion and at its sole cost, agree to arrange a financing of the shortfall through an additional loan ("**Bridge Loan**") from a third party lender ("**Bridge Lender**") on the same terms as the Loan, as herein set out, and otherwise at no additional cost to the Borrower. The Bridge Loan shall rank in priority to the Loan and the Loan Documents and rank behind the First-Ranking Construction Loan Security (if applicable), and the Borrower and Lender agree to execute and deliver all reasonable documentation to provide required Security and related documents to the Bridge Lender as it may reasonably require to secure the Bridge Loan, and reflect such priority/ranking. The Bridge Loan shall provide for usual cost-to-complete advances and be secured by all usual security/documentation similar to the Security herein.
- (d) The parties agree that the loan by the Replacement Lender and/or Bridge Lender will be subject to Kingsett's approval and that such lender(s) will be required to enter into a postponement, subordination and standstill agreement in Kingsett's form.
- (e) In the event the Lender has not advance the full Additional Loan, all fees payable by the Borrower hereunder shall be reduced proportionately.

4. Term

- (a) Twenty-Four (24) months, commencing on the date of first advance and ending on the final day of such period (the "**Maturity Date**"). At the Borrower's option (to be exercised in writing not less than three (3) months prior to the Maturity Date), the Borrower may extend the Maturity Date for ~~4~~¹² additional months.

The first advance of \$5,384,615.00 (the "**First Advance**") shall be made on or prior to August 20, 2015 concurrently with delivery of the Security and after satisfaction of all Conditions Precedent.

Failing the First Advance being completed as aforesaid due to the Borrower's default, the First Advance will be postponed to no later than August 31, 2015, failing advance due the Borrower's default, the Lender at its option, may terminate this Agreement and all parties shall be relieved of all liability hereunder.

5. Interest Rate

Eight Percent (8%) per annum.

Notwithstanding any other provision hereof, the aggregate fees, donations, interest, share

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of profits, penalties and all other payments pursuant to the Loan (in addition to the repayment of Loan principal) shall be deemed not to exceed an effective annual rate of interest of 59% (calculated in accordance with generally accepted actuarial practices and principles).

6. **Interest Payment**

Calculated annually, not in advance, and payable quarterly, not in advance, both before and after default, first payment thereof to be made on the 20th day of November, 2015 and then on the first day of every third month following.

An interest reserve shall be raised by the Lender, or failing same, interest shall be accrued to the Maturity Date.

7. **Method of Payment of Quarterly Interest Payment**

If an interest reserve is raised, the Borrower shall subscribe to the "pre-authorized payment" system to allow monthly instalments to be withdrawn automatically, to be advanced from the Interest Reserve to the extent raised by the Lender (or the Lender is directed to make necessary advances from the Interest Reserve to make the monthly interest payments as and when due).

8. **Prepayment/Repayment of Principal**

- (a) The Borrower may prepay the Loan, in whole but not in part (except from closing proceeds of home sales, as set out in the Budget and/or pro-forma), upon two (2) Business Days' prior written notice to the Lender and without bonus, but the obligations to pay the Deferred Lender Fee and any payments to Fortress under the Development Consultant Agreement shall continue;
- (b) The outstanding Loan principal together with accrued interest owing and all other amounts due and owing, if any, pursuant to the Loan Documents shall become wholly due and payable on the earlier of Maturity Date or the occurrence of an unremedied Event of Default;
- (c) To the extent the Project is refinanced, to the extent that such equity can be repatriated to the Borrower, same shall be paid to the Lender to pay down the Loan or at the option of the Lender, held in a separate trust account and pledged to the Lender to secure and be used to fund the unfunded Interest Reserve and interest payments; and
- (d) Repayment of the Loan shall be subject to and in accordance with the provisions of the "Waterfall" in Schedule "C".

9. **Project Completion – Deferred Lender Fee:**

In addition to the above and not later than thirty (30) days following full completion and full sale of the Project, the Borrower shall pay to the Lender a Project completion fee/deferred lender fee ("Deferred Lender Fee") as set forth below and which fees shall

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be secured under the Security:

- (a) in the event that the Project Profit is less than \$7,650,000 there will be no Deferred Lender Fee;
- (b) in the event that the Project Profit exceeds \$7,650,000.01 the Deferred Lender Fee would be equal to 2% of the Loan principal, to be paid out of the Development Consultant's share of the profit;

For accounting purposes only, Project Profit shall be determined in accordance with GAAP upon completion of the Project and 95% residential sales having been completed with a projection on the value of the remaining 5%, but shall exclude all fees payable to Fortress pursuant to the Development Consultant Agreement. The Lender's Security shall remain in full force and effect until the project completion fee is paid in full. Actual Project Profit shall be determined and paid within sixty (60) days after 100% of residential sales having been completed and all costs determined and paid in full. The Deferred Lender Fee shall be deducted from fees otherwise payable to the Development Consultant pursuant to the Development Consultant Agreement.

10. Security

The security for the Loan (as amended, hereinafter the "Security") shall be as follows, subject only to the Permitted Encumbrances:

- (a) Property mortgage executed by the Borrower in the principal face amount of \$12,000,000.00 ; ^{up to}
- (b) if the Property beneficial owner is not the Borrower, then a direction, acknowledgement and security agreement executed by the beneficial owner, Borrower and Lender charging the beneficial owner's interest in the Project (but non-recourse to such beneficial owner's other assets), including confirmation of a second ranking charge of the beneficial owner's interest in the Property and a direction by the beneficial owner to the Borrower to execute the Loan Documents to which the Borrower is a party, such direction to be duly acknowledged by the Borrower;
- (c) a general security agreement executed by the Borrower charging the personal property and undertaking of the Borrower, present and future, used in connection with the Property including, without limitation, all accounts, equipment, goods, inventory, chattel paper, documents of title, intangibles, securities and proceeds therefrom;
- (d) an indemnity from the Borrower indemnifying the Lender from and against all losses, demands, claims, liabilities, costs, actions, penalties, obligations and expenses imposed upon the Lender and arising in connection with the Lender being a lender hereunder in respect of the Property and all assets relating thereto, save and except in respect of matters arising and caused by the negligence of the Lender during any period in which the Lender shall be in exclusive possession of

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the Property and/or arising and caused after a completed foreclosure proceeding or sale proceeding pursuant to the Security and/or caused by the negligence of the Lender; such indemnity shall survive the full payment and discharge of the Loan including *inter alia*, an appropriate indemnity for all environmental matters;

- (e) a completion guarantee from the Borrower;
- (f) an undertaking by the Borrower to obtain construction financing from the Senior Lender for all approved Project costs as described in the Project Budget, save for the equity to be advanced by way of the Loan Amounts under this Loan Agreement, on commercially reasonable terms to be approved by the Lender, acting reasonably. The Lender confirms approval of the construction financing and terms from Kingsett;
- (g) a second pledge of all the voting shares of the Borrower; and
- (h) such further and/or other security relating to the Property as the Lender shall reasonably require and as contemplated herein.

11. **Deliveries to Lender**

The Borrower shall deliver, within five (5) Business Days following execution of this Agreement, a copy of each of the following:

- (a) the Property parcel pages, existing registered encumbrances and existing surveys thereof (receipt and approval confirmed);
- (b) the appraisal and professional reports described in Section 12 hereof (receipt and approval confirmed);
- (c) the financial statements and Project Budget described in Section 12 hereof (receipt and approval confirmed);
- (d) the off-title search results and corporate/personalty search results described in Section 12 hereof (receipt and approval confirmed);
- (e) evidence of liability insurance in satisfactory amounts, with the Lender included as a named insured;
- (f) all existing material Project contracts (receipt and approval confirmed);
- (g) all Project plans and specifications and all periodic Project development reports issued to date (receipt and approval confirmed);
- (h) all architectural and engineering documents and any other consultant or internally generated developments reports with respect to the Project, together with the draft plan, zoning analysis, traffic study, sanitary study, water study, storm-water study, utility study and road study, if available (receipt and approval confirmed); and



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- (i) a copy of the Purchase Agreement and closing statement of adjustments (receipt and approval confirmed); and
- (j) all other information and/or documentation in respect of the Project, the Property and/or the Borrower as the Lender may request, acting reasonably.

12. **Conditions Precedent to Advance**

Each advance pursuant to the Loan shall be conditional upon the Lender's receipt of the following (the "**Conditions Precedent**"), which Conditions Precedent are inserted for the sole benefit of the Lender and may be waived by the Lender, in whole or in part:

- (a) the Security, duly registered and perfected (as the case may be) together with all other documentation relating to the Loan, the Property, the Project and the Borrower required by the Lender, acting reasonably;
- (b) title insurance from a title insurance company approved by the Lender, acting reasonably;
- (c) an opinion from Borrower's counsel confirming the subsistence, power and authority of the Borrower, the due authorization, execution, delivery and enforceability (subject to customary assumptions and qualifications) of the Loan Documents and such other matters as the Lender shall reasonably require;
- (d) a mortgage statement from a Permitted Encumbrance mortgagee(s) confirming that the relevant mortgage loan is in good standing and the terms thereof;
- (e) certificate from the Borrower certifying no Event of Default or default, the truth of all representations and warranties, the satisfaction of all conditions and compliance with all covenants set out in the Loan Documents;
- (f) an appraisal (at Lender's cost) indicating completed Project value of not less than \$22,000,000 (receipt and approval confirmed);
- (g) satisfactory environmental report, geotechnical report, mechanical engineering report, structural engineering report and zoning report, prepared by the appropriate professionals (with reliance letters in favour of the Lender (receipt and approval confirmed));
- (h) confirmation that realty taxes have been paid to the relevant date;
- (i) satisfactory financial statements in respect of the Borrower and a satisfactory summary of Borrower share ownership (receipt and approval confirmed);
- (j) satisfactory Project Budget, duly approved by the Lender (receipt and approval confirmed);
- (k) satisfactory insurance coverage for the Project, duly approved by the Lender's insurance consultant (if any) and the Lender;

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- (l) all relevant consents pursuant to the Loan Documents (receipt and approval confirmed);
- (m) certificate from the Borrower certifying that there have been no material changes affecting the Property and/or the Borrower since the later of the date of execution of this Agreement and the immediately prior advance hereunder and;
- (n) After the First Advance, confirmation of investors' interest – the Borrower acknowledges that the Lender will be syndicating this loan to individual investors, either through cash investments or RRSP investments and that each investor will have an individual beneficial interest in the Loan Amount proportionate to the overall contributions. As part of the syndication process, the Borrower agrees to execute a confirmation of Lender's interest in the Lender's standard form with each of the investors to confirm their individual Loan Amounts.

13. Reporting & Default Mechanisms

13.1 Reporting Mechanisms

The Borrower hereby covenants and agrees to deliver and provide the following with respect to the Project on a monthly basis including:

- (a) copies of the Project Cost Consultant's reports with each advance, as well as any preliminary or supplementary reports including the last version issued by the Project Cost Consultant;
- (b) a monthly report as to the status of all zoning and planning approvals;
- (c) a monthly status report as to revisions to the Budget, negotiations with Senior Lender, as well as updated plans and specifications for the Project. To the extent such plans and specifications materially change from those received and are approved by the Lender at the outset, same will require the approval of the Lender, acting reasonably;
- (d) financial reporting as to loan advances, sales reports, project expense reports and such other reasonable reporting requirements of the Lender and consistent with those to be provided to the Project Cost Consultant and the Senior Lender;
- (e) advice as to any material deviations to the Project Budget;
- (f) all preliminary and final plans for the design, layout, suite mix and proposed pricing of the Project and the units, any any other Project specifications required by the Lender, as amended from time to time, all to be approved by the Lender, acting reasonably; and
- (g) such other reasonable requirements of the Lender consistent with the terms of this Loan Agreement and industry practice for similar types of equity/loans.

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The Borrower acknowledges that Fortress will be delegated the responsibilities of monitoring the Project and receiving all reports from the Borrower as contemplated in the Loan Agreement including completing the due diligence with respect to the funding obligation of the Lender under the Loan Agreement and providing approvals where required for the Lender, and the cost/fee thereof are included in the fees payable under the Development Consultant Agreement.

13.2 Default Mechanisms

In the event that there is an Event of Default and the Lender exercises any of its remedies under its Security, Fortress will be delegated all responsibilities of determining the best course of action for enforcement, including managing the affairs of the Borrower pursuant to the exercise of the pledge of shares of the Borrower in order to maximize the recovery of the Loan for the Lender and its underlying investors.

14. Representations and Warranties

The Borrower represents and warrants as follows:

- (a) the Borrower is duly constituted and validly subsisting under the laws of the Province of Ontario, has all necessary power and authority to own its properties and assets and to carry on its business as now conducted and is duly licensed or registered or otherwise qualified in all jurisdictions wherein the nature of its assets or the business transacted by it makes such licensing, registration or qualification necessary;
- (b) the Borrower has full power and capacity to enter into, deliver and perform its obligations under the Loan Documents to which it is a party and all other instruments contemplated hereunder to which it is a party;
- (c) subject to Kingsett's consent, the execution and delivery and performance by the Borrower of the Loan Documents to which it is a party and all obligations contained herein and therein, and all other instruments contemplated hereunder to which it is a party and the consummation of the transactions contemplated hereby and thereby:
 - (i) have been duly authorized by all necessary action;
 - (ii) do not and will not conflict with, result in any breach or violation of, or constitute a default under any such party's constating documents or by-laws, or any applicable laws or judgment presently in effect and applicable to it, or, subject to Kingsett's consent, of any material Project agreement to which any such party is bound;
 - (iii) do not (except for the Security) result in or require the creation of any security interest or encumbrance upon or with respect to which the Borrower is bound; and

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- (iv) do not require the consent or approval (other than Kingsett and those consents or approvals already obtained and copies of which have been delivered to the Lender and other than those consents which, if not obtained, would not adversely affect any material component of the Security, the value of the Property or the operation of the business of the Borrower at the Property) of, or registration or filing with (except as contemplated herein), any other person, including any public authority.
- (d) the Borrower has provided to the Lender accurate and complete copies of all material Project agreements;
- (e) each Loan Document and all other instruments contemplated hereunder are, or when executed and delivered to the Lender will be, legal, valid and binding obligations enforceable against the Borrower in accordance with their respective terms, subject to the limitations with respect to enforcement imposed under law in connection with bankruptcy, insolvency, liquidation, reorganization and other laws affecting the enforcement of creditors' rights generally and subject to the availability of equitable remedies which are only available in the discretion of the court from which they are sought;
- (f) the Security granted by the Borrower constitutes an assignment, a fixed and specific mortgage and charge, a floating charge and security on its undertaking, property and assets purported to be assigned, mortgaged, charged or subjected to the Security thereby and ranks in priority to all other security interests upon such undertaking, property and assets other than Permitted Encumbrances;
- (g) subject to any limitations stated therein, all financial statements which were furnished to the Lender hereunder, fairly present the financial condition of the relevant party as at the date thereof, and no material adverse change has occurred since the date of such delivery;
- (h) no event has occurred and is continuing, and no circumstance exists which has not been waived, which:
 - (i) constitutes a default or Event of Default; or
 - (ii) constitutes a default or event of default under any Permitted Encumbrance which may materially adversely affect the value of the Property or impair the validity or enforceability of the Security.
- (i) the Borrower is not in violation of any terms of its constating documents or, in any material respect, of any applicable law (including, without limitation, all building, zoning, planning, development, construction, construction lien, environmental and occupation laws);
- (j) the Borrower owns all intellectual property used and/or to be used in connection with the Project, free from all encumbrances;

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- (k) the Borrower is solvent and will not become insolvent after giving effect to the transactions contemplated in this Agreement;
- (l)
 - (i) each material Project agreement is in full force and effect and has not been modified or supplemented;
 - (ii) the Borrower is not in default under any material Project agreement, and to the knowledge of the Borrower, no other party to any such material Project agreement is in default of any material obligation thereunder; and in each such case, no event has occurred which, with the giving of notice or the lapse of time, or both, would constitute such a default; and
 - (iii) no notice or other written or oral communication has been provided by or to the Borrower to or from any party under any material Project agreement which alleges that, as of the date hereof, either a default exists or with the passage of time will exist under the provisions of such material Project agreement.
- (m) the Property has full and free legally enforceable access to and from public highways, which access is sufficient for the purposes of the normal operation of the Property and the Borrower has no knowledge of any fact or condition that would result in the interruption or termination of such access;
- (n) all public utilities required for the normal operation of the Property connect into the Property through adjoining public highways or if they pass through adjoining private land, do so in accordance with valid registered easements and are sufficient for the operation of the Property;
- (o) no legal action or other proceeding has been instituted or, to the best of its knowledge after making diligent enquiry, threatened against the Borrower; the Borrower has not received notice of any work orders, deficiency notices or notices of violation pertaining to the Property;
- (p) to the best of its knowledge, and save as otherwise disclosed to the Lender in the reports provided by the Borrower, including without limitation the potential presence of methane, the Property complies with all laws regarding environmental matters; the Property has never been used as a land fill site or to store Hazardous Substances either above or below ground, in storage tanks or otherwise; no Hazardous Substances have been released into the environment or deposited, discharged, placed or disposed of at, on or near the Property; and there are no outstanding directions, writs, injunctions, orders or judgments issued pursuant to environmental laws in respect of the Property;
- (q) the Borrower will on the closing of the Purchase Agreement, have good, valid and marketable title to the Property, free from all encumbrances except the Permitted Encumbrances; and

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- (r) the Borrower has filed or caused to be filed in a timely manner all tax returns, reports and declarations required to be filed under law; all information in such tax returns, reports and declarations is complete and accurate in all material respects; the Borrower has paid all taxes due and payable.

15. Covenants

The Borrower covenants and agrees as follows:

- (a) to defend its right, title and interest in the Property for the benefit of the Lender against all claims and demands whatsoever of all persons/entities, other than holders of Permitted Encumbrances;
- (b) not to create or suffer to exist any encumbrance of any nature (whether prior to, *pari passu* with or subordinate to the Security) upon the Property or any part thereof other than Permitted Encumbrances;
- (c) to preserve, repair and keep in good order, condition and repair or cause to be preserved, repaired and kept in good order, condition and repair the Property and all appurtenances thereto and all properties and assets used in connection with the Property, to the standard of a prudent owner of similar property, and the Borrower shall carry on and conduct, or cause to be carried on and conducted, the operation of the Property in a prudent manner so as to preserve and protect the Property; the Borrower shall keep the Property in good condition and order, or shall cause the Property to be put and kept in good condition and order, and shall promptly make, or cause to be made, all needed repairs and replacements thereto, including such repairs and replacements to implement the recommendations which a prudent owner of a property similar to the Property would deem appropriate or necessary from time to time; the Borrower shall at any and all reasonable times, upon the prior written request of the Lender, permit the Lender to inspect the Property or any part thereof during normal business hours;
- (d) to carry on or cause to be carried on and conduct or cause to be conducted the operation of the Property in a prudent manner so as not to materially impair the value of the Property or the use of the Property for the purpose for which it is held;
- (e) to duly and punctually pay, or cause to be paid, to the Lender the principal of and interest accrued on the Loan, any premium of the Loan and all other amounts owing in respect of the Loan on the dates, at the places, in the monies, and in the manner mentioned herein and in the Loan, in strict conformity therewith, and shall faithfully observe and perform all the conditions, covenants and requirements of all Loan Documents;
- (f) to pay or cause to be paid, on or before the due date thereof, all taxes, rates, levies, duties and assessments, general and special, ordinary and extraordinary, of every nature and kind whatsoever, including local improvement taxes which shall be levied, assessed or imposed upon the Property or any part thereof, or upon the

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Borrower or any other person on account thereof, and shall from time to time as the same are paid, at the written request of the Lender produce for inspection by the Lender, satisfactory evidence that all such taxes have been paid when due (together with such further supporting information or documentation reasonably required by the Lender);

- (g) the Lender shall be entitled to register or file or cause to be registered or filed the Security (or a notice or financing statement in respect hereof) without delay at every public office of record in the Province of Ontario and in any other jurisdiction where the Borrower is "located" for the purposes of perfecting a security interest pursuant to the *Personal Property Security Act* (Ontario), in each case, where the registration or filing thereof is, in the opinion of the Lender, required to preserve, perfect and/or protect the security hereby or thereby created; and the Lender shall be entitled to renew or cause to be renewed any such registrations or filings as may be necessary from time to time to so preserve, perfect and/or protect the security hereby or thereby created;
- (h) the Borrower shall fully and effectively maintain and keep the Security or cause the Security to be maintained and kept as valid and effective security at all times while the Loan is outstanding and shall not permit or suffer the registration of any lien whatsoever, whether of workmen, builders, contractors, engineers, architects or suppliers of material, upon or in respect of any of the Property, which would rank subsequent to, *pari passu* with or prior to the security of the Security other than Permitted Encumbrances;
- (i) the Borrower shall cooperate fully with the Lender with respect to any proceedings before any court, board or other public authority which may in any way materially and adversely affect the rights of the Lender hereunder or any rights obtained by it under any of the Loan Documents and, in connection therewith, shall keep the Lender fully advised of the status of all such proceedings and shall allow the Lender and its counsel at its election to attend meetings in respect of such proceedings; the Borrower shall cooperate with the Lender in obtaining for the Lender the benefits of any insurance proceeds lawfully or equitably payable in connection with the Property to the extent that the Lender is entitled to the same under the terms of the Loan Documents, and the Lender shall be reimbursed for any actual out-of-pocket expenses incurred in connection therewith (including, without limitation, legal fees and disbursements, and the payment by the Borrower of the expense of an appraisal on behalf of the Lender in case of a fire or other casualty affecting the Property or any part thereof) out of such insurance proceeds;
- (j) the Borrower shall cause the Property to be used only for Project purposes and for no other purpose, and the Borrower will do, observe and perform or cause to be done, observed and performed, in all material respects, all of its obligations and all matters and things necessary or expedient to be done, observed or performed under or by virtue of all applicable laws;

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- (k) the Borrower shall do, observe and perform, or cause to be done, observed and performed, in all material respects, all of the obligations and things necessary or expedient to be done, observed or performed by the Borrower under or by virtue of all Permitted Encumbrances and material Project agreements; for greater certainty, this covenant regarding Permitted Encumbrances applies to all prior-ranking financial encumbrances which are Permitted Encumbrances;
- (l) if the Borrower shall fail to perform any covenant on its part contained in this Agreement after first receiving prior notice and opportunity to cure, as set out in Section 16 herein, the Lender may, after giving concurrent notice to the Borrower, itself perform (but shall not be obliged to perform), any of such covenants provided no payment or expenditure of funds is required in connection therewith, or, if a Default has occurred, and, after first receiving prior notice and opportunity to cure, as set out in Section 16 herein, if any such covenant requires the payment or expenditure of money, it may make such payment or expenditure with its own funds, or with money borrowed by or advanced to it for such purpose; all sums so expended or advanced shall be payable by the Borrower together with interest thereon which shall accrue, until paid, at the interest rate applicable to the Loan from the date of such expenditure or advance until repayment but no such performance or payment shall be deemed to relieve the Borrower from any default hereunder;
- (m) the Borrower shall encumber or cause to be encumbered in favour of the Lender, as part of the Security, all additional improvements, licenses, easements and rights of way which, in any way or manner, it shall hereafter acquire in connection with the Property, and the Borrower shall make or cause to be made all requisite registrations required by this Agreement with respect thereto; any and all times the Borrower will do, execute, acknowledge and deliver or will cause to be done, executed, acknowledged and delivered all and every such further acts, deeds and assurances in law as the Lender shall reasonably require, for the purpose of giving the Lender a valid encumbrance of the nature herein specified upon all such property (subject only to Permitted Encumbrances) for the better encumbering unto the Lender all and singular the lands and premises, and property encumbered under the Security, or intended so to be or which the Borrower may hereafter become bound to encumber or cause to be encumbered in favour of the Lender;
- (n) so long as the Loan or any portion thereof remains outstanding the Borrower shall not, except in the ordinary course, cancel or materially amend any material Project agreements (such as reducing the number of units to be constructed, or amending the plans such that the Project will incur significant cost overruns) without the Lender's consent;
- (o) the Borrower shall give prompt notice to the Lender upon the occurrence of any default or any Event of Default or any event, circumstance or matter which may reasonably be expected to have a material adverse effect on the financial condition of the Borrower and/or the Property; the Borrower shall not create, assume, incur or suffer to exist any security interest in or upon any of its

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- undertakings, properties, rights or assets secured by the Security except for Permitted Encumbrances;
- (p) upon two (2) Business Days' prior written notice or at any time in an emergency as reasonably determined by the Lender, the Borrower shall permit the Lender to have reasonable access at all reasonable times and from time to time, to the Property and to all related records (including records pertaining to the Borrower), and shall permit the Lender, acting reasonably, to make copies of and abstracts from such records;
 - (q) the Borrower shall give to the Lender prompt written notice of any material adverse change in the condition of the business, financial or otherwise, of the Borrower;
 - (r) the Borrower shall give to the Lender prompt written notice of all actions, suits, litigation or other proceeding commenced or threatened against the Borrower and/or in respect of the Property;
 - (s) the Borrower shall obtain and maintain during the Term the following Property insurance coverage:
 - (i) prior to commencing construction, all risk builder's insurance with extended coverage for all other risks and perils in, representing an amount equal to 100% of the gross replacement cost of all buildings located on the Property, without deduction for foundations or footings; the proceeds payable under such policy shall be payable to the Lender as mortgage creditor, pursuant to a standard mortgage clause approved by the Insurance Bureau of Canada;
 - (ii) if applicable and prior to commencement of construction, broad form boiler insurance with coverage on all electrical equipment, mechanical equipment and pressure vessels; such policy shall contain a standard mortgage clause approved by the Canadian Boiler and Machinery Underwriters Association, or an equivalent clause, with proceeds payable thereunder to the Lender as mortgage creditor;
 - (iii) general liability insurance covering damages in an amount of not less than \$2,000,000.00 per occurrence; and
 - (iv) such other insurance as shall be requested by the Lender, acting reasonably.
 - (t) the Borrower shall deliver to the Lender, within one hundred and twenty (120) days following the Borrower's fiscal year, unaudited financial statements in respect of the Property and unaudited financial statements in respect of the Borrower, prepared internally by a qualified person in accordance with generally accepted accounting principles, consistent with prior years, and shall include all appropriate documents, explanatory notes and additional information; in addition

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to the above financial statements, the Borrower covenants to provide to the Lender, from time to time, upon request, any further financial information then still undisclosed and reasonably required, pertaining to the Property and/or the Borrower; the Lender reserves the right to disclose to third parties any financial information concerning the Property and/or the Borrower, provided that such third parties shall be limited to potential assignees of part or all of the Loan, the Lender's auditors, the Lender's solicitors, the Lender's bankers, the Lender's other advisors and persons to whom such information is ordinarily disclosed in a mortgage securitization or mortgage syndication;

- (u) the Borrower covenants to develop and construct and/or cause the development and construction of the Property in accordance with the delivered plans and specifications using only new materials and not Hazardous Substances, without defect in construction, installation and/or materials;
- (v) the Borrower covenants not to materially amend the delivered plans and specifications or fail to construct in accordance with the delivered plans (except in the ordinary course of construction) and specifications without the Lender's prior written consent, which consent shall not be unreasonably withheld;
- (w) the Borrower shall pay, regardless of whether any part of the Loan shall be advanced due to the Borrower's default, all reasonable third party costs (but not the Lender or Consultant), fees and expenses incurred by the Lender in connection with the transaction hereunder including, without limitation:
 - (i) all costs incurred in connection with a credit review and an insurance review;
 - (ii) all legal fees and disbursements of the Lender's solicitors for enforcement only; and
 - (iii) all registration, recording and filing fees and land transfer and mortgage taxes, if applicable.
- (x) the Borrower shall not sell, transfer, lease, license or otherwise convey an interest in the Property or any part thereof, save and except as contemplated for the staging and completion of the Project or to an entity approved by the Lender, in its sole, absolute and unfettered discretion.
- (y) the Borrower agrees to establish a Project-specific bank account with a Schedule I Bank of the Lender's choosing, to which the Borrower shall give the Lender access for the purpose of monitoring the account activity from time to time and at any time.

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16. **Events of Default**

Events of Default ("Events of Default") shall be as follows:

- (a) if the Borrower fails to pay interest, principal or other amount owing hereunder on a due date during the Term and such default remains outstanding for ten (10) days after written notice to the Borrower; or
- (b) if the Borrower fails to pay all principal on the Maturity Date, subject to the Waterfall; or
- (c) if the Borrower fails to complete all obligations it may have under the Purchase Agreement; or
- (d) if the Borrower fails to pay, or cause to be paid, taxes, rates, levies, duties, public utility charges and assessments, general and special, ordinary and extraordinary, of any nature or kind whatsoever, including local improvement taxes, which shall be levied, assessed or imposed upon the Property or any part thereof, or upon the Borrower, on account thereof and any such default shall continue either for a period of five (5) Business Days after written notice to the Borrower from the Lender or for such shorter period as would, if continued, render the Property, or any part thereof, liable to forfeiture or sale; or
- (e) if the Borrower creates, permits or suffers to exist, any encumbrance against the Property or any part thereof, other than Permitted Encumbrances and, in the case of encumbrances which have not been created by the Borrower, the same continue to exist for a period of thirty (30) days after written notice thereof has been given to the Borrower by the Lender or for such shorter period as would, if continued, render the Property or any part thereof, liable to forfeiture or sale; or
- (f) if any representation or warranty in any of the Loan Documents or any financial statements delivered pursuant thereto, is (or, at the time it was given or repeated, was) false or erroneous in any material respect and such false or erroneous condition shall continue for a period of ten (10) days following the Borrower's receipt of written notice thereof from the Lender; or
- (g) if the Borrower shall fail to comply with any covenant/agreement in any of the Loan Documents and such non-compliance shall continue for a period of ten (10) days following the Borrower's receipt of written notice thereof from the Lender, or such longer cure period as may be reasonable in the circumstances, provided the Borrower takes diligent and commercially reasonable steps to cure such default as soon as possible; or
- (h) if any material provision in the Loan Documents shall for any reason caused by the Borrower cease to be valid, binding and enforceable in accordance with its terms or the Borrower shall so assert in writing; or any security interest created under any of the Loan Documents shall due to the Borrower's action or omission



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cease to be a valid and perfected security interest having the priority in any of the collateral purported to be covered thereby; or

- (i) if the Borrower does, or fails to do, anything which would entitle an insurer to cancel or not renew a policy of insurance on the Property required hereunder which is not rectified within fifteen (15) days following the Borrower becoming aware of such entitlement to cancel or not renew, and in any event not later than ten (10) days prior to the termination or expiry of such policy, or if any policy of insurance is cancelled, expires or terminates and is not replaced in accordance with the requirements of this Agreement; or
- (j) if all or any material part of the Property is expropriated; or
- (k) if one or more final non-appealable judgments for the payment of money (which is not covered by insurance) shall be rendered against the Borrower and remain unpaid for thirty (30) days; or
- (l) if any writ, attachment, execution, enforcement, sequestration, extent, distress or any other similar process shall become enforceable against the Borrower and is not being contested by the Borrower and is not lifted within 120 days of becoming enforceable, or if a distress or any analogous process is levied against any properties or assets of the Borrower on or relating to the Project and is not being contested by the Borrower and is not discharged within 120 days of levy; or
- (m) if the Borrower shall suspend or cease or threaten to suspend or cease its business; or
- (n) if the Borrower shall breach any law which results in a notice or control order or cancellation of any license or certificate or approval that results in any material disruption of the business at the Property or that could reasonably be expected to have a material adverse effect on the Security, the repayment of the Loan, the Lender's rights under the Loan Documents, the Property or the business operations, prospect or condition of the Borrower (financial or otherwise) and same is not rectified within thirty (30) days or is otherwise not being contested by the Borrower; or
- (o) if any environmental order is issued by any public authority against the Property and such environmental order has not been satisfied or discharged within the shorter of time allowed for in such environmental order and within thirty (30) days after the date such environmental order was received by the Borrower; or
- (p) if the Borrower shall admit its inability to pay its debts generally as they become due or otherwise acknowledges its insolvency or if an order shall be made or an effective resolution passed for the winding up of such entity or if such entity shall make an assignment for the benefit of its creditors or if a receiver or a liquidator or a trustee in bankruptcy of such entity shall be appointed or if such entity shall make a proposal to its creditors under a bankruptcy act including, without limitation, the *Companies' Creditors Arrangement Act* (Canada); or

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- (q) if any proceeding is instituted for the winding up of the Borrower or a petition in bankruptcy be presented against such entity under a bankruptcy act and if in either case such proceeding or petition shall not have been dismissed or withdrawn within twenty (20) days of the commencement of the proceeding or petition; or
- (r) if ownership control of the Borrower shall be transferred without the Lender's approval to a party other than a Related Person (as defined in the Income Tax Act (Canada), which approval may be withheld in the Lender's sole, absolute and unfettered discretion; or
- (s) if the Borrower shall sell, transfer, lease, license or otherwise convey an interest in the Property or any part thereof in contravention of Subsection 15(x) hereof, or if the Borrower shall mortgage or otherwise encumber an interest in the Property or any part thereof in contravention of this Agreement, then the Lender may, in its sole, absolute and unfettered discretion, demand immediate repayment of the Loan principal in full together with all accrued interest and all other amounts due hereunder; or
- (t) if the Borrower is in default of any Permitted Encumbrance for more than fifteen (15) days after receiving written notice of such default; or
- (u) in the event that the Lender determines in its sole discretion and in conjunction with the consultations with the Project Cost Consultant, if any, that the Borrower is substantially in default of meeting the Project development and construction schedule including, inter alia, development approvals, servicing and sale of units, or if there are substantial cost overruns occurring (excluding causes beyond the reasonable control of the Borrower or its construction manager).

17. **Postponement and Subordination and Partial Discharge**

The Lender covenants and agrees as follows:

- (a) to postpone and subordinate the Loan Documents in favour of First-Ranking Construction Loan Security and to enter into such standstill agreements as shall be reasonable in the circumstances;
- (b) to postpone and subordinate the Loan Documents in favour of each non-financial encumbrance, as well as any deposit insurer security, if applicable, which is reasonable for a development such as the Project and which individually does not materially adversely affect the market value of the Property (including, without limitation, encumbrances pertaining to roads, sidewalks, easements, rights-of-way, subdivision agreements and/or condominium agreements and registrations, site plan control agreements, development agreements, cost-sharing agreements, encroachment agreements, zoning/use laws, utility licences, utility easements, Crown patent reservations and restrictive covenants);
- (c) to discharge the Loan Documents in respect of any part of the Property which is not material to the Project and/or the market value of the Property or which is

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- required by any governmental authority, without requirement for payment or prepayment of any part of the Loan;
- (d) if applicable, to provide partial discharges of the Loan Documents in respect of all Project unit sales to third parties and in respect of all Project sales to third parties, without compensation, provided that the full proceeds thereof shall be used immediately to first pay down the First-Ranking Construction Loan Security, real estate commissions and legal fees, and then to pay down other Project trade creditors;
 - (e) if applicable, to enter into a non-disturbance agreement, upon request, with any Project; such non-disturbance agreement shall provide for the tenant's postponement and subordination of its lease in favour of the Loan Documents and the tenant's agreement to attorn to the Lender and its successors and assigns upon an Event of Default; and
 - (f) The Borrower acknowledges that in the event there is an early repayment of the Loan by the Borrower (excluding receipts from enforcement or sale of Project units) ("**Early Repayment**"), same shall be paid to the Lender who is to pay investors in the Loan in the order of priority of advance by the applicable tranche in the original Loan, *pari passu*, amongst the investors who had their share of the Loan funded within the same loan tranche.

18. **General**

- (a) If the Borrower shall be comprised of more than one person/entity, then such persons/entities shall be jointly and severally liable for all of the obligations of the Borrower pursuant to this Agreement.
- (b) All notices, directions, service, correspondence and communications ("**Notice**") between the parties hereunder shall be in writing and delivered, sent by prepaid registered mail or electronically communicated by telecopier or e-mail as set forth below; delivered Notices shall be deemed to have been delivered on the day of delivery, if delivered at or before 5:00 p.m. (Toronto time) on a Business Day, or on the next Business Day if delivered after that time; Notices sent by prepaid registered mail shall be deemed to have been received on the third (3rd) Business Day following the date of mailing (notwithstanding the date of actual receipt and the fact that it may not have then been received), except in the event of interruption of postal service during which period Notices shall not be mailed; Notices electronically communicated by telecopier shall be deemed to have been delivered on the day of communication with confirmation of transmission, if communicated at or before 5:00 p.m. (Toronto time), or on the next Business Day if communicated after that time; any party may provide Notice of a change of its address and/or telefax number, provided that the Notice is communicated in accordance with this Subsection 18(b):

To the Lender:

Sorrenti Law Professional Corporation, in
Trust

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Suite 310, 3300 Highway 7, Vaughan, ON
L4K 4M3

Attention: Derek Sorrenti

To the Borrower:

50 West Wilmot Street,
Suite 100
Richmond Hill, ON.

L4B 1M5

Attn: Sajjad Hussain

- (c) The Borrower shall not assign its rights and obligations pursuant to this Agreement, in whole or in part, without the Lender's prior written consent, which consent may be withheld in the Lender's sole, absolute and unfettered discretion.
- (d) The Lender shall be entitled to assign all or part of its right, title and interest pursuant to this Agreement to one or more assignees, by way of simple assignment, syndication, securitization and/or other method of assignment.
- (e) All Loan Documents shall be governed by and interpreted in accordance with the laws in effect within the Province of Ontario.
- (f) The terms and conditions contained in this Agreement are inserted for the exclusive benefit of the Lender and may be waived, in whole or in part, by the Lender at any time or times. In the event of inconsistency or conflict between the provisions of this Agreement and the provisions of the Security, this Agreement shall prevail to the extent of such inconsistency or conflict.
- (g) This Agreement and the Loan Documents constitute the entire agreement between the parties hereto pertaining to the subject-matter hereof and supersede all prior agreements, negotiations, understandings and discussions, whether written or oral.
- (h) If any obligation contained in this Agreement or any other Loan Document or the application thereof to any person or circumstance is, to any extent, invalid or unenforceable, the remainder of this Agreement or such Loan Document and the application of such obligation to persons or circumstances other than those to whom/which it is held invalid or unenforceable, shall not be affected thereby and each obligation contained in this Agreement and each other Loan Document shall be separately valid and enforceable to the fullest extent permitted by law.
- (i) All amendments of this Agreement and any other Loan Document shall be in writing.
- (j) Time shall be of the essence of this Agreement and each other Loan Document.

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- (k) This Agreement and each other Loan Document shall enure to the benefit of and be binding upon the successors and permitted assigns of the Borrower and the successors and assigns of the Lender.
- (l) Words importing the singular number only shall include the plural, and vice versa, and words importing the masculine gender shall include the feminine gender and words importing persons shall include firms and corporations, and vice versa. Similarly, all references to any party or parties herein shall be read with such changes in number as the context or reference may require. References to any statute herein includes such statute as amended, revised, re-enacted and/or consolidated from time to time and any successor statute thereto.
- (m) In the event that any day on which any action is required to be taken hereunder is not a Business Day, then such action shall be required to be taken on or before the requisite time on the first Business Day thereafter.
- (n) Any legal action or proceeding with respect to this Agreement shall be brought in the courts of the Province of Ontario and such courts shall have exclusive jurisdiction to deal with all matters relating to the interpretation of, or enforcement of rights under all Loan Documents and each of the parties hereto hereby irrevocably attorns to the jurisdiction of such courts.
- (o) Unless specifically otherwise provided herein, all references to dollar amounts herein or other money amounts herein are expressed in terms of lawful money of Canada.
- (p) The Borrower shall, at all times during the Term and for a period of two (2) years thereafter, maintain as confidential this Agreement and all related matters, except as required under law and except as disclosed to advisors and/or employees (who shall be bound by the same obligation).
- (q) The failure of any party hereto to insist upon the strict performance of any provision of this Agreement or to exercise any right or remedy contained herein, shall not be construed as a waiver or relinquishment of such provision/right/remedy, which provision/right/remedy shall remain in full force and effect.
- (r) This Agreement may be executed in counterparts.

SIGNATURE PAGE FOLLOWS



**SORRENTI LAW PROFESSIONAL CORPORATION,
in Trust**

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have the authority to bind the Corporation.

SUNRISE ACQUISITIONS (HWY 7) INC.

Per: _____
Name: SAJJAD HUSSAIN
Title: DIRECTOR

Per: _____
Name:
Title:

I/We have the authority to bind the Corporation.

SCHEDULE "A" TO LOAN AGREEMENT**MUNICIPAL AND LEGAL DESCRIPTION OF THE PROPERTY**

Municipal Address: 4116, 4128 & 4142 Highway 7 East, Markham, Ontario

Legal Description:

PT LT 11 CON 5 MARKHAM AS IN R422788; CITY OF MARKHAM 02985-0260 (LT)

PT LT 11 CON 5 MARKHAM AS IN R501471; CITY OF MARKHAM 02985-0261 (LT)

PT LT 11 CON 5 MARKHAM AS IN 65R8877; CITY OF MARKHAM 02985-0262 (LT)

SCHEDULE "B" TO LOAN AGREEMENT

PROJECT BUDGET

PROJECT ECONOMICS	Total	Per Unit	Per F.F.	%
Serviced Lot Transfer Value	\$ 23,600,250	\$ 453,851	\$ 23,887	100.00%
Serviced Lot Value	\$ 23,600,250	\$ 453,851	\$ 23,887	100.00%
Total Costs				
Land Acquisition Costs	\$ 13,500,000	\$ 269,615	\$ 13,664	57.20%
Land Closing Costs	\$ 550,000	\$ 10,577	\$ 557	2.33%
Land Acquisition Costs	\$ 14,050,000	\$ 270,192	\$ 14,221	69.58%
External Servicing Works	\$ 2,000,000	\$ 38,462	\$ 2,024	8.47%
Internal Servicing Works	\$ 700,000	\$ 13,462	\$ 709	2.97%
Servicing Costs	\$ 2,700,000	\$ 51,923	\$ 2,733	11.44%
Development Charges	\$ 4,000,000	\$ 78,923	\$ 4,049	16.98%
Soft Costs	\$ 400,000	\$ 7,682	\$ 406	1.68%
Interest	\$ 1,965,000	\$ 37,788	\$ 1,989	8.33%
Commitment Fees	\$ 465,250	\$ 9,332	\$ 491	2.06%
Total Costs	\$ 23,600,250	\$ 453,851	\$ 23,887	100.00%
Total Profit	\$ -	\$ -	\$ -	0.00%

PROJECT ECONOMICS	Total	Per Unit	Per S.F.	%
Unit Revenue	\$ 50,860,000	\$ 980,000	\$ 408	107.65%
Upgrade Revenue	\$ 780,000	\$ 15,000	\$ 6	1.65%
Less: H.S.T	\$ 4,389,252	\$ 84,601	\$ 35	9.29%
Net Sales Revenue	\$ 47,340,748	\$ 910,399	\$ 379	100.00%
Serviced Land Cost	\$ 23,600,250	\$ 453,851	\$ 189	49.86%
Hard Construction Costs	\$ 13,104,000	\$ 252,000	\$ 105	27.68%
Soft Costs	\$ 2,700,000	\$ 51,923	\$ 22	5.70%
Total Costs	\$ 39,404,250	\$ 767,774	\$ 316	83.24%
Total Gross Profit	\$ 7,936,498	\$ 162,625	\$ 64	16.76%
Fortress Management Fee	\$ 1,187,084	\$ 22,829	\$ 10	2.51%
Total Net Profit	\$ 6,749,414	\$ 129,796	\$ 54	14.28%

SCHEDULE "C" TO LOAN AGREEMENT**WATERFALL**

1. to pay the principal and interest and other monies payable under First-Ranking Construction Loan;
2. to repay to the Lender principal loan advances made directly to the Borrower (excluding interest and Development Consultant Fee/Costs) (the "**Principal Equity Advances**") currently estimated to be \$3,900,000;
3. to repay the Lender for advances made to pay the priority profit payment to the Development Consultant in an amount equal to the Development Consultant Fee/Costs (estimated to be \$2,762,862);
4. to repay the Lender for advances made to pay to the Development Consultant an amount equal to the interest raised by the Lender and used to make interest payments or otherwise accrued (estimated to be \$1,460,585);
5. a profit payment to the Borrower in an amount equal to the sum of (3) & (4) multiplied by the Borrower Profit Share and divided by the Fortress Profit Share (estimated to be \$2,898,723); and
6. then to pay the balance of profit to each of the Borrower and the Development Consultant on a 40.7%/59.3% *pari passu* basis (the amount payable to the Development Consultant includes the 2% fee referenced in Section 9(b)).

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Appendix “I”

From: Sean Zweig <ZweigS@bennettjones.com>
Sent: July 13, 2021 4:41 PM
To: Fred Tayar <fred@fredtayar.com>
Cc: Noah Goldstein <ngoldstein@ksvadisory.com>
Subject: RE: Lots 47-50 - SOA's

Fred,

We will discuss with KingSett and FAAN, but this email with KingSett just shows that KingSett was provided with the SOAs for the sales. There is no response from KingSett that you have sent, and no discharges granted. My understanding is that KingSett refused to provide the requested discharges. So I am not sure on what basis you say KingSett acquiesced to the sales from the outset.

I will not address your estoppel point at this time, other than to say I respectfully disagree. But in any event, that disagreement will only be relevant if/when you can demonstrate that KingSett and FAAN did in fact both acquiesce to the sales. So we can have that debate another time if ever relevant.

Lastly, can you please confirm who you are acting for? I had understood it to be the debtor, but assuming that is true, can you please help me understand why the debtor is focused on whether the sale agreements continue in place? I would have thought the debtor is focused on maximizing value for its mortgagees. What interest does the debtor have in protecting the sale agreements?



Sean Zweig
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. [416 777 6254](tel:4167776254) | F. [416 863 1716](tel:4168631716)
 E. zweigs@bennettjones.com

From: Fred Tayar <fred@fredtayar.com>
Sent: Tuesday, July 13, 2021 2:57 PM
To: Sean Zweig <ZweigS@bennettjones.com>
Subject: FW: Lots 47-50 - SOA's

Sean,

Both mortgagees were aware of the sales of the units to the spouses of the principals. By way of example, please see the email below from my client to Justin Walton of Kingsettcapital dated January 29, 2020. The mortgagees acquiesced in these sales from the outset. Had they expressed any reservation, my client would have sold the units to others. I suggest, respectfully, that the mortgagees and therefore the receiver who was appointed on Kinsett's application with Faan's consent, are estopped from disputing the enforceability and validity of these agreements.

I'll send you a sample email exchange between Faan and Sunrise momentarily.

Fred

----- Forwarded message -----

From: Muzammil Kodwavi <mkodwavi@sunrisehomes.ca>
Date: Wed, Jan 29, 2020 at 9:50 AM
Subject: Re: Lots 47-50 - SOA's
To: Justin Walton <JWalton@kingsettcapital.com>

Hi Justin,

Attach are SOA for Lots: 47,48,49 & 50. As discussed and promised ! Can you please get us discharge statements at earliest. Thanks.

Regards,

Muzammil Y Kodwavi
 COO
 Sunrise Homes Ltd.
 50 West Wilmot Street, Suite: 100
 Richmond Hill, ON, L4B 1M5
 T: 905-597-3333
 F: 905-597-3334

www.sunrisehomes.ca

From: Mia Zumrov <mia@nwinlaw.com>
Sent: January 28, 2020 3:02 PM
To: Veniece Omand <v.omand@sunrisehomes.ca>
Cc: Muzammil Kodwavi <mkodwavi@sunrisehomes.ca>
Subject: RE: Lots 47-49 - SOA's

Ok. See attached.

Regards,

Mia

From: Veniece Omand [<mailto:v.omand@sunrisehomes.ca>]
Sent: January-28-20 2:50 PM
To: Mia Zumrov <mia@nwinlaw.com>
Cc: Muzammil Kodwavi <mkodwavi@sunrisehomes.ca>
Subject: RE: Lots 47-49 - SOA's

Hi Mia,

Yes please revise and adjust for common element fees.

Veniece Omand

From: Mia Zumrov <mia@nwinlaw.com>
Sent: January 28, 2020 1:03 PM
To: Veniece Omand <v.omand@sunrisehomes.ca>
Cc: Muzammil Kodwavi <mkodwavi@sunrisehomes.ca>
Subject: RE: Lots 47-49 - SOA's

Hi,

Please see attached SOA for Lot 49. I realize that I did not adjust for common expenses on the SOAs below. Please confirm if I should do so, and I'll resend them.

Thank you,

Mia

MIA ZUMROV | 416.964.0325 | mia@nwinlaw.com

N. H. WINTER LAW, PROFESSIONAL CORPORATION

21 Dundas Square, 11th Floor, Toronto, Ontario M5B 1B7 Canada | T. 416.964-0325 | F. 416.964.2494

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From: Mia Zumrov
Sent: January-28-20 12:14 PM
To: Veniece Omand <v.omand@sunrisehomes.ca>
Cc: Muzammil Kodwavi <mkodwavi@sunrisehomes.ca>
Subject: RE: Lots 47-49 - SOA's

Hi Veniece,

Please see attached, for review and approval. I will need these approved ASAP in order to request discharge statements from Kingsett.

Regards,

Mia

MIA ZUMROV | 416.964.0325 | mia@nwinlaw.com

N. H. WINTER LAW, PROFESSIONAL CORPORATION

21 Dundas Square, 11th Floor, Toronto, Ontario M5B 1B7 Canada | T. 416.964-0325 | F. 416.964.2494

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If you no longer wish to receive commercial messages, you can unsubscribe by accessing this link:
<http://www.bennettjones.com/unsubscribe>

Appendix “J”

From: Stidwill, Sean
Sent: Tuesday, December 01, 2020 6:33 PM
To: Norman Winter <nw@nwinlaw.com>; Alina Ramos <alina@nwinlaw.com>; Nerissa <nerissa@nwinlaw.com>
Cc: Disenhouse, Josh <JDisenhouse@osler.com>; Storm, Lorna <LStorm@osler.com>; Daniel Sobel <daniel@faanmortgageadmin.com>
Subject: RE: SUNRISE ACQUISITIONS (HWY 7) INC. – Discharge Mortgage on 4130 Hwy 7, Lots 43, 47, 48, 49 & 50 to Sorrenti/Union Villas

Hi Norm,

The condition for release is an email from Osler or FAAN confirming that the discharges may be released from escrow and registered. We can consider “on the basis of the financial and other information that has been provided” deleted from my email below. Please let us know once the closing date(s) are confirmed and Kingsett is ready to proceed.

Best,
Sean

OSLER

Sean Stidwill
Associate | SStidwill@osler.com
416.862.4871 (Toronto) | 613.787.1100 (Ottawa)
Osler, Hoskin & Harcourt LLP | Osler.com

From: Norman Winter <nw@nwinlaw.com>
Sent: Tuesday, December 01, 2020 5:48 PM
To: Stidwill, Sean <SStidwill@osler.com>; Alina Ramos <alina@nwinlaw.com>; Nerissa <nerissa@nwinlaw.com>
Cc: Disenhouse, Josh <JDisenhouse@osler.com>; Storm, Lorna <LStorm@osler.com>; Daniel Sobel <daniel@faanmortgageadmin.com>
Subject: RE: SUNRISE ACQUISITIONS (HWY 7) INC. – Discharge Mortgage on 4130 Hwy 7, Lots 43, 47, 48, 49 & 50 to Sorrenti/Union Villas

Hi Sean,

Thank you for the discharges. I don't understand the escrow terms, particularly “of the financial and other information that has been provided”. I do not know what financial and other information you are referring to, and therefore would not be able to know if that escrow term has been satisfied. Can you simplify by deleting all after ‘discharge’, i.e., if Kingsett agrees to provide a discharge?

Norm

NORMAN H. WINTER | 416.964.0325, ext. 280 | nw@nwinlaw.com

N. H. WINTER LAW, PROFESSIONAL CORPORATION

21 Dundas Square, 11th Floor, Toronto, Ontario M5B 1B7 Canada | T. 416.964.0325 | F. 416.964.2494

From: Stidwill, Sean <SStidwill@osler.com>

Sent: December 1, 2020 4:28 PM

To: Norman Winter <nw@nwinlaw.com>; Alina Ramos <alina@nwinlaw.com>; Nerissa <nerissa@nwinlaw.com>

Cc: Disenhouse, Josh <JDisenhouse@osler.com>; Storm, Lorna <LStorm@osler.com>; Daniel Sobel <daniel@faanmortgageadmin.com>

Subject: RE: SUNRISE ACQUISITIONS (HWY 7) INC. – Discharge Mortgage on 4130 Hwy 7, Lots 43, 47, 48, 49 & 50 to Sorrenti/Union Villas

Please see attached for A&Ds signed by FAAN, in its capacity as trustee of Sorrenti, for lots 47, 48, 49, and 50, which are being sent to you in escrow.

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Best,
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OSLER

Sean Stidwill

Associate | SStidwill@osler.com

416.862.4871 (Toronto) | 613.787.1100 (Ottawa)

Osler, Hoskin & Harcourt LLP | Osler.com

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Sent: Tuesday, December 01, 2020 1:25 PM

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Please provide us with the signed Discharges, as soon as possible.

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ALINA RAMOS, Law Clerk, 416.964.0325, ext. 270 | alina@nwinlaw.com

N. H. WINTER LAW, PROFESSIONAL CORPORATION

21 Dundas Square, 11th Floor, Toronto, Ontario M5B 1B7 Canada | T. 416.964-0325 | F. 416.964.2494

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We understand that our client is reaching out to your client for additional financial information regarding these closings, which will need to be provided prior to the delivery of any signed documents.

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In this regard, we are attaching the Agreement of Purchase and Sale, Statement of Adjustments for each of the transactions (Statement of Adjustments for Lots 43, 49 & 50 to follow) and draft Acknowledgement and Direction, with the draft Discharge attached. We are also attaching a Comfort Letter for Lots 43, 47, 48, 49 and 50, for your review, and if acceptable, execution by your client and return to us. We confirm that we will disburse closing funds as above.

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Lot 43 – November 30, 2020
Lot 47 - November 24, 2020

Lot 48 – November 24, 2020

Lot 49 – November 30, 2020

Lot 50- November 30, 2020

If you have any questions regarding any of the above, please do not hesitate to contact us.

Thank you,

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From: Stidwill, Sean <SStidwill@osler.com>
Sent: Monday, January 25, 2021 2:05 PM
To: Norman Winter <nw@nwinlaw.com>; Alina Ramos <alina@nwinlaw.com>; Nerissa <nerissa@nwinlaw.com>
Cc: Disenhouse, Josh <JDisenhouse@osler.com>; Storm, Lorna <LStorm@osler.com>; Daniel Sobel <daniel@faanmortgageadmin.com>
Subject: RE: SUNRISE ACQUISITIONS (HWY 7) INC. – Discharge Mortgage on 4130 Hwy 7, Lots 43, 47, 48, 49 & 50 to Sorrenti/Union Villas

This message's attachments contains at least one web link. This is often used for phishing attempts. Please only interact with this attachment if you know its source and that the content is safe. If in doubt, confirm the legitimacy with the sender by phone.

Hi Norm,

I hope that 2021 is treating you well.

As you may be aware, your client has undertaken to deliver or direct any refunds of cash collateral held by the City of Markham and/or Tarion to FAAN, in its capacity as Trustee of Sorrenti's syndicated mortgage loan administration business, as a repayment of the debt obligations owing to Sorrenti (see attached email, and I understand that there were various discussions to the same effect). The Trustee has been seeking additional details regarding those letters of credit from your client so that we may include specifics in a formal written undertaking. I understand that Sunrise has not provided any such details and, accordingly, we've prepared a broad undertaking (see second attachment). Please let us know if you have any comments on the form of document. The Trustee will require delivery of an acceptable undertaking prior to releasing the A&Ds/discharges for lots 47, 48, 49, and 50 from escrow.

Please let us know if you would like to discuss.

Best,
Sean

<image002.gif>

Sean Stidwill
Associate | SStidwill@osler.com
416.862.4871 (Toronto) | 613.787.1100 (Ottawa)
Osler, Hoskin & Harcourt LLP | Osler.com

From: Norman Winter <nw@nwinlaw.com>
Sent: Tuesday, December 01, 2020 6:37 PM
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Subject: RE: SUNRISE ACQUISITIONS (HWY 7) INC. – Discharge Mortgage on 4130 Hwy 7, Lots 43, 47, 48, 49 & 50 to Sorrenti/Union Villas

Hi Sean,

Thank you for clarifying. We will hold the discharges in escrow on the basis of your email immediately below, and will keep you and FAAN apprised of the confirmed closing dates and if and when Kingsett is ready to proceed.

Best regards,
Norm

NORMAN H. WINTER | 416.964.0325, ext. 280 | nw@nwinlaw.com

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Hi Norm,

The condition for release is an email from Osler or FAAN confirming that the discharges may be released from escrow and registered. We can consider “on the basis of the financial and other information that has been provided” deleted from my email below. Please let us know once the closing date(s) are confirmed and Kingsett is ready to proceed.

Best,
Sean

<image002.gif>

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Hi Sean,

Thank you for the discharges. I don't understand the escrow terms, particularly "of the financial and other information that has been provided". I do not know what financial and other information you are referring to, and therefore would not be able to know if that escrow term has been satisfied. Can you simplify by deleting all after 'discharge', i.e., if Kingsett agrees to provide a discharge?

Norm

NORMAN H. WINTER | 416.964.0325, ext. 280 | nw@nwinlaw.com

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Lot 47 - November 24, 2020

Lot 48 – November 24, 2020

Lot 49 – November 30, 2020

Lot 50- November 30, 2020

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<Undertaking re LCs - FAAN.pdf>

Appendix “K”

BMO Bank of Montreal · Banque de Montréal

CANADIAN \$ DRAFT / TRAITE EN DOLLARS CANADIENS

TIMES SQUARE BRANCH
550 HIGHWAY NO 7 EAST
RICHMOND HILL, ONTARIO, CANADA L4B 3Z4

680209

DATE 20170505
Y/A M/M D/J

CTI

Pay to the order of / Payez à l'ordre de SUNRISE ACQUISITIONS (HWY7) INC

\$ 125,000⁰⁰/~~XX~~

BANK OF MONTREAL 12500000

/100 Canadian Dollars Canadiens

MUZAMMIL YOUSUF KODUMI

Name of remitter / Nom de l'expéditeur

Signing Officer / Signataire

SI KEVI CREC L4B 3C8 ON CA

Address of remitter / Adresse de l'expéditeur

Signing Officer / Signataire

069520001 3434026802096 90

ItemSeqNum: 2400466567
TrRoutNumCDN: 6952
FNumCDN: 1
Account: 3434026802096
CheckAmt: 12500000
CapturDate: 20170505
Batch_ID: 42113

08642-010
MAY 04 2017
300 WEST BEAVER CREEK RD
RICHMOND HILL, ONTARIO
08642-010

Endorsement - Signature or Stamp
Endossement - Signature ou timbre

CIBC
TORONTO PC
05/05/2017
2400466567

BACK / ENDOS

ItemSeqNum: 2400466567
TrRoutNumCDN: 6952
FNumCDN: 1
Account: 3434026802096
CheckAmt: 12500000
CapturDate: 20170505
Batch_ID: 42113

BMO Bank of Montreal · Banque de Montréal CANADIAN \$ DRAFT / TRAITE EN DOLLARS CANADIENS

TIMES SQUARE BRANCH
550 HIGHWAY NO 7 EAST
RICHMOND HILL, ONTARIO, CANADA L4B 3Z4

680341 DATE 20170517
 Y/A M/M D/J

CTI

Pay to the order of / Payez à l'ordre de **SUNRISE ACQUISITION CHWY 771** \$ 300,000.⁰⁰/₁₀₀


BANK OF MONTREAL 30000000 INC.
 for Bank of Montreal/pour la Banque de Montreal /100 Canadian Dollars Canadiens

MUZAMMIL YOUNUS KODWANI
 Name of remitter / Nom de l'expéditeur
51 KEVI CRES, RICHMOND HILL
 Address of remitter / Adresse de l'expéditeur

Signing Officer / Signataire
 Signing Officer / Signataire

⑆06952⑉00⑆ 3434026803417⑈ 90

ItemSeqNum: 3500429496
 TrRoutNumCDN: 6952
 FNumCDN: 1
 Account: 3434026803417
 CheckAmt: 30000000
 CapturDate: 20170517
 Batch_ID: 42102

08642-010  4

MAY 17 2017

300 WEST BEAVER CREEK RD
 RICHMOND HILL, ONTARIO
 08642-010

4

08642-2060612

Endorsement - Signature or Stamp
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ItemSeqNum: 3500429496
 TrRoutNumCDN: 6952
 FNumCDN: 1
 Account: 3434026803417
 CheckAmt: 30000000
 CapturDate: 20170517
 Batch_ID: 42102

COI1FE81 08642 HWY 7 & WEST BEAVER CREEK BKG CTR ACTIVITY REPORT FOREIGN EXCHANGE SYSTEM FOR 03 APR 18 PAGE 22
300 WEST BEAVER CREEK *** C O N F I D E N T I A L ***

IBP OPERATING DATE : APR 02 18 (CURRENT DATED)

SER/LOC# DR TOT FOREIGN AMT PARTICULARS
CR CDN EQUIVALENT CUR

O/R OPERATOR
LEV SUPERVISOR

INTERBRANCH PAYMENTS - RECEIVED



7244424 DR 374,985.00 CAD F/AMT: 374,985.00 R/SRCE:BUL C/NUM:N/A C/RATE:N/A CNTR:1.0000000 AUTOPOST
374,985.00 CAD CHARGES : N/A
SOURCE : 08642/2060612 COMM:
REMITTER: MR MUZAMMIL YOUNUS KODWAVI 72 GRAND VELLORE CRES
WOODBRIDGE ON CA L4H0N8
ACCT : 2060612
BENEF : SUNRISE ACQUISITIONS (HWY 7) INC. 100-50 WEST WILMOT STREET, RICHMON
D HILL ON CA L4B1M5
DETAILS : LAND DEPOSIT CC0010(08642)
INSTRUCT: PAY ON APPLICATION & ID

CURR/AMT/RATE: CAD 375,000.00
SENDERS CHARGES: CAD 0.00 CAD 15.00
DETAILS OF CHARGES: BENEFICIARY
SND TRAN: 09602/INTERNATIONAL DEPARTMENT
DTE RECD: 02APR/18 TIME RECD: 08:43:41
ICN : TO180402009721501I

7244424 DR 374,985.00 CAD VALUE DATE : 02APR/18 AUTOPOST
SETTLED 374,985.00 CAD ENTRY DATE : 02APR/18



1016004-EPF_2014-03



HSBC Bank Canada
Banque HSBC Canada

111 - 330 HIGHWAY 7 EAST
RICHMOND HILL ON L4B 3P8

THIS DRAFT CONTAINS A SECURITY WATERMARK ON REVERSE - HOLD AT AN ANGLE TO VIEW
LE VERSO DE CETTE TRAITE A ETE FILIGRANE A DES FINS DE SECURITE. LA TENIR EN ANGLE POUR LE CONSTATER.

CANADIAN DOLLAR BANK DRAFT
TRAITE BANCAIRE EN DOLLARS CANADIENS

348202

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DATE Y/A M/M D/J

PAY TO THE ORDER OF
PAYEZ A L'ORDRE DE

SUNRISE ACQUISITIONS (HWY 7) INC.

\$ **200,000.00

CAD TWO HUNDRED THOUSAND ONLY

Account Name: Muzammil Younis Kothwari

MA, Wai Young Raymond

62432

CANADIAN DOLLARS
DOLLARS CANADIENS

AUTHORIZED SIGNATURE / SIGNATURE AUTORISEE

COUNTERSIGNED / CONTRESIGNE

Jason Szelo

053817

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ItemSeqNum: 7100520099
TrRoutNumCDN: 10122
FNumCDN: 16
Account: 930282010
CheckAmt: 20000000
CapturDate: 20181009
Batch_ID: 48287

Printer ID#1011F-B

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08642 / 2060612
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08642 - 2060612

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FNumCDN: 16
Account: 930282010
CheckAmt: 20000000
CapturDate: 20181009
Batch_ID: 48287

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111 - 330 HIGHWAY 7 EAST
RICHMOND HILL ON L4B 3P8

THIS DRAFT CONTAINS A SECURITY WATERMARK ON REVERSE - HOLD AT AN ANGLE TO VIEW
LE VERSO DE CETTE TRAITE A ETE FILIGRANE A DES FINS DE SECURITE. LA TENIR EN ANGLE POUR LE CONSTATER.

CANADIAN DOLLAR BANK DRAFT
TRAITE BANCAIRE EN DOLLARS CANADIENS

348239

20181011

DATE Y/A M/M D/J

SUNRISE ACQUISITIONS (HWY 7) INC.

PAY TO THE ORDER OF
PAYEZ A L'ORDRE DE

\$ **150,000.00

CAD ONE HUNDRED FIFTY THOUSAND ONLY

Account name: Muzamil Younis Kodwari

MA, Wai Yeung Raymond

62432

AUTHORIZED SIGNATURE / SIGNATURE AUTORISEE

Jason Sze

UNTERSIGNED / CONTRESINE

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ItemSeqNum: 7400003621
TrRoutNumCDN: 10122
FNumCDN: 16
Account: 930282010
CheckAmt: 15000000
CapturDate: 20181011
Batch_ID: 48290

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TrRoutNumCDN: 10122
FNumCDN: 16
Account: 930282010
CheckAmt: 15000000
CapturDate: 20181011
Batch_ID: 48290

7/29/2021

642

COI1FE81 08642 HWY 7 & WEST BEAVER CREEK BKG CTR ACTIVITY REPORT FOREIGN EXCHANGE SYSTEM FOR 29 NOV 18 PAGE 28
300 WEST BEAVER CREEK *** C O N F I D E N T I A L ***

IBP OPERATING DATE : NOV 28 18 (CURRENT DATED)

SER/LOC# DR TOT FOREIGN AMT PARTICULARS
CR CDN EQUIVALENT CUR

O/R OPERATOR
LEV SUPERVISOR

INTERBRANCH PAYMENTS - RECEIVED

8403324 DR 349,971.00 CAD F/AMT: 349,971.00 R/SRCE:BUL C/NUM:N/A C/RATE:N/A CNTR:1.0000000 AUTOPOST

349,971.00 CAD CHARGES : N/A

SOURCE : 08642/2060612 COMM:

REMITTER: MUZAMMIL YOUNUS KODWAVI 72, GRAND VELLORE CRESCENT

 VAUGHAN ON L4H 0N8 CANADA

ACCT : 2060612

BENEF : SUNRISE ACQUISITIONS (HWY 7) INC 100-50 WEST WILMOT STREET

COI1FE81 08642 HWY 7 & WEST BEAVER CREEK BKG CTR ACTIVITY REPORT FOREIGN EXCHANGE SYSTEM FOR 19 DEC 18 PAGE 29
300 WEST BEAVER CREEK *** C O N F I D E N T I A L ***

IBP OPERATING DATE : DEC 18 18 (CURRENT DATED)

SER/LOC# DR TOT FOREIGN AMT PARTICULARS O/R OPERATOR
CR CDN EQUIVALENT CUR LEV SUPERVISOR

INTERBRANCH PAYMENTS - RECEIVED

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		29,971.00	CAD	CHARGES : N/A							
				SOURCE : 08642/2060612 COMM:							
				REMITTER: MUZAMMIL YOUNUS KODWAVI			72 GRAND VELLORE CRESCENT				
				VAUGHAN ON L4H 0N8			CANADA				
				ACCT : 2060612							
				BENEF : SUNRISE ACQUISITIONS (HWY 7) INC			100-50 WEST WILMOT STREET				
				RICHMOND HILL ON L4B 1M5			CANADA				
				DETAILS : INVESTMENT - LAND PURCHASE							
				INSTRUCT:							
				CURR/AMT/RATE: CAD		30,000.00					
				SENDERS CHARGES: CAD		14.00		CAD		15.00	
				DETAILS OF CHARGES: SHARED							
				SND TRAN: 09602/INTERNATIONAL DEPARTMENT							
				DTE RECD: 18DEC/18			TIME RECD: 16:03:28				
				ICN : TO181218075680501I							
8509941	DR	29,971.00	CAD	VALUE DATE : 18DEC/18						AUTOPOST	

1016004-E/F_2014-03



HSBC Bank Canada
Banque HSBC Canada

108 - 3601 HIGHWAY 7 EAST
MARKHAM ON L3R 0M3

THIS DRAFT CONTAINS A SECURITY WATERMARK ON REVERSE - HOLD AT AN ANGLE TO VIEW
LE VERSO DE CETTE TRAITE A ÉTÉ FILIGRANÉ À DES FINS DE SÉCURITÉ. LA TENIR EN ANGLE POUR LE CONSTATER.

CANADIAN DOLLAR BANK DRAFT
TRAITE BANCAIRE EN DOLLARS CANADIENS

323765

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DATE Y/A M/M D/J

SUNRISE ACQUISITIONS (HWY 7) INC.

\$ **50,000.00

PAY TO THE ORDER OF
PAYEZ À L'ORDRE DE

CAD FIFTY THOUSAND ONLY

CANADIAN DOLLARS
DOLLARS CANADIENS

16980 [Signature]

AUTHORIZED SIGNATURE / SIGNATURE AUTORISÉE

COUNTERSIGNED / CONTRESIGNÉ

A/C KODWANI, MUZAMMIL YOUNUS

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ItemSeqNum: 7100739875
TrRoutNumCDN: 10482
FNumCDN: 16
Account: 930284010
CheckAmt: 5000000
CapturDate: 20181219
Batch_ID: 48141

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CIBC-010
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ItemSeqNum: 7100739875
TrRoutNumCDN: 10482
FNumCDN: 16
Account: 930284010
CheckAmt: 5000000
CapturDate: 20181219
Batch_ID: 48141

Appendix “L”



Agreement to Lease Residential

Form 400

for use in the Province of Ontario

This Agreement to Lease (Agreement) dated this 9 day of June, 2020

TENANT: Haoran Zhang;Junhao Liao & Gaoxiang Zhou;Binyu Li
(Full legal names of all Tenants)

LANDLORD: Safana Kodwavi
(Full legal name of Landlord)

ADDRESS OF LANDLORD: _____
(Legal address for the purpose of receiving notices)

The Tenant hereby offers to lease from the Landlord the premises as described herein on the terms and subject to the conditions as set out in this Agreement. For the purposes of this Agreement "Tenant" includes lessee and "Landlord" includes lessor.

1. **PREMISES:** Having inspected the premises and provided the present tenant vacates, I/we, the Tenant hereby offer to lease, premises known as:
4144 Highway 7 E Markham L3R0W9

2. **TERM OF LEASE:** The lease shall be for a term of one year commencing 7/1/2020

3. **RENT:** The Tenant will pay to the said Landlord monthly and every month during the said term of the lease the sum of
Three Thousand Five Hundred Dollars (CDN\$) 3,500.00
payable in advance on the 1st day of each and every month during the currency of the said term. First and last months' rent to be paid in advance upon completion or date of occupancy, whichever comes first.

4. **DEPOSIT AND PREPAID RENT:** The Tenant delivers upon acceptance
(Herewith/Upon acceptance/as otherwise described in this Agreement)
by negotiable cheque payable to CENTURY 21 ALPHA REALTY INC., BROKERAGE "Deposit Holder"
in the amount of Seven Thousand Dollars (CDN\$) 7,000.00
as a deposit to be held in trust as security for the faithful performance by the Tenant of all terms, covenants and conditions of the Agreement and to be applied by the Landlord against the first and last month's rent. If the Agreement is not accepted, the deposit is to be returned to the Tenant without interest or deduction.

For the purposes of this Agreement, "Upon Acceptance" shall mean that the Tenant is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

5. **USE:** The Tenant and Landlord agree that unless otherwise agreed to herein, only the Tenant named above and any person named in a Rental Application completed prior to this Agreement will occupy the premises.

Premises to be used only for:
Residential use

6. **SERVICES AND COSTS:** The cost of the following services applicable to the premises shall be paid as follows:

	LANDLORD	TENANT		LANDLORD	TENANT
Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Cable TV	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Oil	<input type="checkbox"/>	<input type="checkbox"/>	Condominium/Cooperative fees	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Electricity	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Garbage Removal	<input type="checkbox"/>	<input type="checkbox"/>
Hot water heater rental	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Other: <u>Internet</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Water and Sewerage Charges	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Other: <u>Tenant Insurance</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

The Landlord will pay the property taxes, but if the Tenant is assessed as a Separate School Supporter, Tenant will pay to the Landlord a sum sufficient to cover the excess of the Separate School Tax over the Public School Tax, if any, for a full calendar year, said sum to be estimated on the tax rate for the current year, and to be payable in equal monthly installments in addition to the above mentioned rental, provided however, that the full amount shall become due and be payable on demand on the Tenant.

INITIALS OF TENANT(S): [* JL] [GZ] [BL] INITIALS OF LANDLORD(S): [Signature]

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7. **PARKING:**
2 garage parking

8. **ADDITIONAL TERMS:**
Stainless Steel (Fridge, Stove, Microwave, Rangehood, Dishwasher), Washer, Dryer, Elfs, Cvac, Egdo, Win Cover, Gb&E, Cac, Hwb (R).



9. **SCHEDULES:** The schedules attached hereto shall form an integral part of this Agreement to Lease and consist of: Schedule(s) A B



10. **IRREVOCABILITY:** This offer shall be irrevocable by Landlord ~~Tenant~~ until 11:59 on the 10 day of June 2020 after which time if not accepted, this Agreement shall be null and void and all monies paid thereon shall be returned to the Tenant without interest or deduction.

11. **NOTICES:** The Landlord hereby appoints the Listing Brokerage as agent for the Landlord for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Tenant's Brokerage) has entered into a representation agreement with the Tenant, the Tenant hereby appoints the Tenant's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **Where a Brokerage represents both the Landlord and the Tenant (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Tenant or the Landlord for the purpose of giving and receiving notices.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: 416-900-2629 (For delivery of Documents to Landlord) FAX No.: 905-909-0202 (For delivery of Documents to Tenant)
Email Address: garylamrealty@hotmail.com (For delivery of Documents to Landlord) Email Address: rwenlong88@gmail.com (For delivery of Documents to Tenant)

12. **EXECUTION OF LEASE:** The Lease shall be drawn by the Landlord on the standard form of lease as prescribed by the Residential Tenancies Act, 2006, as amended from time to time, and shall include the provisions as contained herein and in any attached schedule, and shall be executed by both parties before possession of the premises is given. The Landlord shall provide the Tenant with information relating to the rights and responsibilities of the Tenant and information on the role of the Landlord and Tenant Board and how to contact the Board (Information For New Tenants as made available by the Landlord and Tenant Board and available at www.tlb.gov.on.ca)

13. **LANDLORD AND TENANT ACKNOWLEDGMENT:** The Landlord and Tenant acknowledge and agree that a standard form of lease as prescribed by the Residential Tenancies Act, 2006, as amended from time to time is required.

14. **ACCESS:** The Landlord shall have the right, at reasonable times to enter and show the demised premises to prospective tenants, purchasers or others. The Landlord or anyone on the Landlord's behalf shall also have the right, at reasonable times, to enter and inspect the demised premises.

15. **INSURANCE:** The Tenant agrees to obtain and keep in full force and effect during the entire period of the tenancy and any renewal thereof, at the Tenant's sole cost and expense, fire and property damage and public liability insurance in an amount equal to that which a reasonably prudent Tenant would consider adequate. The Tenant agrees to provide the Landlord, upon demand at any time, proof that said insurance is in full force and effect and to notify the Landlord in writing in the event that such insurance is cancelled or otherwise terminated.

16. **RESIDENCY:** The Landlord shall forthwith notify the Tenant in writing in the event the Landlord is, at the time of entering into this Agreement, or, becomes during the term of the tenancy, a non-resident of Canada as defined under the Income Tax Act, RSC 1985, c.1 (ITA) as amended from time to time, and in such event the Landlord and Tenant agree to comply with the tax withholding provisions of the ITA.

17. **USE AND DISTRIBUTION OF PERSONAL INFORMATION:** The Tenant consents to the collection, use and disclosure of the Tenant's personal information by the Landlord and/or agent of the Landlord, from time to time, for the purpose of determining the creditworthiness of the Tenant for the leasing, selling or financing of the premises or the real property, or making such other use of the personal information as the Landlord and/or agent of the Landlord deems appropriate.

18. **CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Agreement between Landlord and Tenant. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. This Agreement shall be read with all changes of gender or number required by the context.

19. **FAMILY LAW ACT:** Landlord warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O. 1990 unless the spouse of the Landlord has executed the consent hereinafter provided.

20. **CONSUMER REPORTS:** The Tenant is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.

INITIALS OF TENANT(S): [Handwritten initials: JL, GZ, BL] INITIALS OF LANDLORD(S): [Handwritten signature]

21. **BINDING AGREEMENT:** This Agreement and acceptance thereof shall constitute a binding agreement by the parties to enter into the Lease of the Premises and to abide by the terms and conditions herein contained.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

Witness and Landlord/Authorized Representative signatures and dates: Junhao Liao (06/09/2020), Gaoxiang Zhou (06/09/2020), Safana Kodwani (06/09/2020).

We/I the Landlord hereby accept the above offer, and agree that the commission together with applicable HST (and any other tax as may hereafter be applicable) may be deducted from the deposit and further agree to pay any remaining balance of commission forthwith.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

Landlord/Authorized Representative signature and date: Safana Kodwani (06-09-2020).

SPOUSAL CONSENT: The undersigned spouse of the landlord hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O.1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

Spouse signature and date: Safana Kodwani (Seal) (Date).

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally acceptance by all parties at 1:30 p.m. this 9th day of JUNE, 2020.

Signature of Landlord or Tenant: Safana Kodwani.

Table with 3 columns: Brokerage Name, Address, and Phone Number. Includes Century 21 Alpha Realty Inc. and Bay Street Group Inc.

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement to Lease and I authorize the Brokerage to forward a copy to my lawyer.

I acknowledge receipt of my signed copy of this accepted Agreement to Lease and I authorize the Brokerage to forward a copy to my lawyer.

Landlord/Authorized Representative signature and date: Safana Kodwani (06-09-2020).

Witness and Landlord/Authorized Representative signatures and dates: Junhao Liao (06/09/2020), Gaoxiang Zhou (06/09/2020), Safana Kodwani (06/09/2020).

FOR OFFICE USE ONLY: COMMISSION TRUST AGREEMENT. To: Co-operating Brokerage shown on the foregoing Agreement to Lease. In consideration for the Co-operating Brokerage procuring the foregoing Agreement to Lease, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS Rules and Regulations of my Real Estate Board shall be receivable and held in trust.



Schedule A Agreement to Lease - Residential

Form 400

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement to Lease between:

TENANT: Haoran Zhang;Junhao Liao Gaoxiang Zhou;Binyu Li, and

LANDLORD: Safana Kodwavi

for the lease of 4144 Highway 7 E Markham

ON L3R0W9 dated the 9 day of June 20 20

The following chattels belonging to the Landlord are to be installed before the closing day and remain on the premises for the Tenant's use: Fridge, Stove, B/I Dishwasher, Washer, Dryer, Blinds, All Electric Light Fixtures.

For the convenience of the Tenant, the Tenant has offered and the Landlord has agreed to accept Ten [10] post-dated cheques payable to the Landlord before closing.

Tenant agrees to pay a \$50.00 service charge to Landlord for any returned cheques.

Tenant agrees to leave all fixtures and chattels in good working condition, subject to normal wear and tear.

Tenant agrees not to assign or sublet the subject premises without the written consent of the Landlord.

Tenant covenants and agrees to abide by the rules and regulations of the condominium corporation as amended from time to time, and all requirements of the declaration/or by-laws thereof, if applicable.

Tenant agrees to perform minor maintenance of the premises at their own expense, such as replacing burnt light bulbs and rubber washer of the water faucet.

Tenant acknowledges that the Corporation may eliminate the recreational and other facilities, or any part thereof at any time without notice to the Tenant and without reduction or abatement of rent hereunder.

Tenant acknowledges that no smoking of any kind and no pets are allowed on the premises.

Tenant acknowledges that the Lease cannot be terminated prematurely before the end of the lease term.

If the Tenant wishes to terminate the tenancy at the end of the term created by this Agreement, any extension or renewal thereof, then the tenant will give notice to the landlord in writing not less than sixty [60] days prior to the expiration of the agreement. Tenant acknowledges that the Lease cannot be terminated prematurely before the end of the lease term.

The Landlord or the agent shall have the right to show the premises during the last sixty [60] days of the term of the lease, to prospective Tenants or Buyers upon giving the Tenant 24 hours prior notice.

Tenant shall maintain the premises in a proper state of cleanliness and order and shall return to the Landlord at the end of the lease term in the same condition as received, save and except for that which shall be regarded as normal wear and tear.

Landlord shall pay real estate taxes, [condominium fees and parking if applicable], and maintain fire insurance on the premises. Tenant acknowledges the Landlord's fire insurance on the premises provides no coverage on Tenant's personal property. Tenant shall obtain sufficient contents insurance and personal liability insurance for said unit and provide proof of such to the Landlord prior to the commencement of the lease term.

This form must be initialed by all parties to the Agreement to Lease.

INITIALS OF TENANT(S):

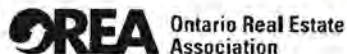
[H] [JL] [GZ] [BL]

INITIALS OF LANDLORD(S):

[Signature]

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Schedule A Agreement to Lease - Residential

Form 400

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement to Lease between:

TENANT: Haoran Zhang;Junhao Liao Gaoxiang Zhou;Binyu Li and

LANDLORD: Safana Kodwavi

for the lease of 4144 Highway 7 E Markham

ON L3R0W9 dated the 9 day of June , 20 20

The Landlord shall not in any event whatsoever be liable or responsible for any damage, loss, personal injury, or death that may be suffered or sustained by the Tenant or any other person who may be upon the rented premise.

The Tenant agrees and covenants to indemnify, save harmless, and fully release the Landlord from any and all liability caused or arisen from the above.

Tenant agrees to provide \$400.00 as the key deposit. The Tenant agrees that the \$400.00 deposit may be used to deduct against any damages or garbage removal from the premises at the end of the lease term should it be required. The deposit shall be fully refunded without interest provided the Tenant returns all keys and garage openers to the Landlord upon completion of the Lease.

Tenant agrees to maintain all the fixtures, chattels and appliances provided by the Landlord at Tenant's expense, and pay the first \$50.00 for the cost of each repair per each item with the Landlord paying the balance. The Tenant will be responsible for the full cost of repair if any of the damage is due to the Tenant's or his invites' negligence or willful damages.

Upon acceptance of this offer by the Landlord this Agreement shall be firm and binding and shall constitute the actual lease.

The residential occupancy of the rental property is limited [4] people [except for occasional overnight guests]. No Business pursuits of signs are permitted on the premises, Violation of this provision shall entitle the Landlord, to terminate this agreement.

The Tenant agrees to pay for all utilities not limited to gas, water, hydro and hwt which not included in the maintenance fee and Landlord pays realty tax and maintenance fee only during the term of the lease and any extension thereof.

The Tenant agrees that when vacating the premises will be left in broom swept condition and all appliances will be cleaned and include all-electric light fixtures, fridge, stove, built-in dishwasher, washer, dryer, all window coverings, and all other permanent fixtures attached to the property and belonging to the Landlord and removed all garbage.

The Tenant agrees to provide tenant insurance confirmation upon closing for at least two million dollars.

The Buyer and Seller acknowledge that the types of representation as defined in the Real Estate and Business Brokers Act, 2002, were explained prior to the execution of this offer and the confirmation of Co-operation and representation was completed prior to the offer being signed by the Buyer and reviewed and signed by the Seller.

This form must be initialed by all parties to the Agreement to Lease.

INITIALS OF TENANT(S): [H] [JL] [GZ] [BL] **INITIALS OF LANDLORD(S):** [A]

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Agreement to Lease Residential

Form 400

for use in the Province of Ontario

This Agreement to Lease (Agreement) dated this 24 day of May, 2020

TENANT: Julliya Cha Boo Sun (Helen) Kim
(Full legal names of all Tenants)

LANDLORD: Kodwavi, Safana
(Full legal name of Landlord)

ADDRESS OF LANDLORD: _____
(Legal address for the purpose of receiving notices)

The Tenant hereby offers to lease from the Landlord the premises as described herein on the terms and subject to the conditions as set out in this Agreement. For the purposes of this Agreement "Tenant" includes lessee and "Landlord" includes lessor.

1. PREMISES: Having inspected the premises and provided the present tenant vacates, I/we, the Tenant hereby offer to lease, premises known as:
4148 Highway 7 E Markham L3R0W9

2. TERM OF LEASE: The lease shall be for a term of 1 YEAR commencing 6/1/2020

3. RENT: The Tenant will pay to the said Landlord monthly and every month during the said term of the lease the sum of
Three Thousand Five Hundred Dollars (CDN\$) 3,500.00
payable in advance on the FIRST day of each and every month during the currency of the said term. First and last months' rent to be paid in advance upon completion or date of occupancy, whichever comes first.

4. DEPOSIT AND PREPAID RENT: The Tenant delivers upon acceptance
(Herewith/Upon acceptance/as otherwise described in this Agreement)
by negotiable cheque payable to CENTURY 21 ALPHA REALTY INC., BROKERAGE "Deposit Holder"
in the amount of Ten Thousand Five Hundred Dollars (CDN\$) 10,500.00
as a deposit to be held in trust as security for the faithful performance by the Tenant of all terms, covenants and conditions of the Agreement and to be applied by the Landlord against the FIRST, SECOND and LAST month's rent. If the Agreement is not accepted, the deposit is to be returned to the Tenant without interest or deduction.

For the purposes of this Agreement, "Upon Acceptance" shall mean that the Tenant is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

5. USE: The Tenant and Landlord agree that unless otherwise agreed to herein, only the Tenant named above and any person named in a Rental Application completed prior to this Agreement will occupy the premises.

Premises to be used only for:
RESIDENTIAL LEASE

6. SERVICES AND COSTS: The cost of the following services applicable to the premises shall be paid as follows:

	LANDLORD	TENANT		LANDLORD	TENANT
Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Cable TV	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Oil	<input type="checkbox"/>	<input type="checkbox"/>	Condominium/Cooperative fees	<input type="checkbox"/>	<input type="checkbox"/>
Electricity	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Garbage Removal	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Hot water heater rental	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Other: _____	<input type="checkbox"/>	<input type="checkbox"/>
Water and Sewerage Charges	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Other: _____	<input type="checkbox"/>	<input type="checkbox"/>

The Landlord will pay the property taxes, but if the Tenant is assessed as a Separate School Supporter, Tenant will pay to the Landlord a sum sufficient to cover the excess of the Separate School Tax over the Public School Tax, if any, for a full calendar year, said sum to be estimated on the tax rate for the current year, and to be payable in equal monthly installments in addition to the above mentioned rental, provided however, that the full amount shall become due and be payable on demand on the Tenant.

INITIALS OF TENANT(S):

INITIALS OF LANDLORD(S):

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7. **PARKING:** included in monthly rent: 2 Garage Parking

8. **ADDITIONAL TERMS:**

9. **SCHEDULES:** The schedules attached hereto shall form an integral part of this Agreement to Lease and consist of: **Schedule(s) A, B**

10. **IRREVOCABILITY:** This offer shall be irrevocable by Tenant (Landlord/Tenant) until 12:30 (a.m./p.m.) on the 25 day of May, 2020 after which time if not accepted, this Agreement shall be null and void and all monies paid thereon shall be returned to the Tenant without interest or deduction.

11. **NOTICES:** The Landlord hereby appoints the Listing Brokerage as agent for the Landlord for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Tenant's Brokerage) has entered into a representation agreement with the Tenant, the Tenant hereby appoints the Tenant's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **Where a Brokerage represents both the Landlord and the Tenant (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Tenant or the Landlord for the purpose of giving and receiving notices.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: 416-900-2629 (For delivery of Documents to Landlord) FAX No.: _____ (For delivery of Documents to Tenant)
Email Address: _____ (For delivery of Documents to Landlord) Email Address: immanuel@getontheblock.com (For delivery of Documents to Tenant)

12. **EXECUTION OF LEASE:** The Lease shall be drawn by the Landlord on the standard form of lease as prescribed by the Residential Tenancies Act, 2006, as amended from time to time, and shall include the provisions as contained herein and in any attached schedule, and shall be executed by both parties before possession of the premises is given. The Landlord shall provide the Tenant with information relating to the rights and responsibilities of the Tenant and information on the role of the Landlord and Tenant Board and how to contact the Board. (Information For New Tenants as made available by the Landlord and Tenant Board and available at www.ltbc.gov.on.ca)

13. **LANDLORD AND TENANT ACKNOWLEDGMENT:** The Landlord and Tenant acknowledge and agree that a standard form of lease as prescribed by the Residential Tenancies Act, 2006, as amended from time to time is required.

14. **ACCESS:** The Landlord shall have the right, at reasonable times to enter and show the demised premises to prospective tenants, purchasers or others. The Landlord or anyone on the Landlord's behalf shall also have the right, at reasonable times, to enter and inspect the demised premises.

15. **INSURANCE:** The Tenant agrees to obtain and keep in full force and effect during the entire period of the tenancy and any renewal thereof, at the Tenant's sole cost and expense, fire and property damage and public liability insurance in an amount equal to that which a reasonably prudent Tenant would consider adequate. The Tenant agrees to provide the Landlord, upon demand at any time, proof that said insurance is in full force and effect and to notify the Landlord in writing in the event that such insurance is cancelled or otherwise terminated.

16. **RESIDENCY:** The Landlord shall forthwith notify the Tenant in writing in the event the Landlord is, at the time of entering into this Agreement, or, becomes during the term of the tenancy, a non-resident of Canada as defined under the Income Tax Act, RSC 1985, c.1 (ITA) as amended from time to time, and in such event the Landlord and Tenant agree to comply with the tax withholding provisions of the ITA.

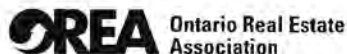
17. **USE AND DISTRIBUTION OF PERSONAL INFORMATION:** The Tenant consents to the collection, use and disclosure of the Tenant's personal information by the Landlord and/or agent of the Landlord, from time to time, for the purpose of determining the creditworthiness of the Tenant for the leasing, selling or financing of the premises or the real property, or making such other use of the personal information as the Landlord and/or agent of the Landlord deems appropriate.

18. **CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Agreement between Landlord and Tenant. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. This Agreement shall be read with all changes of gender or number required by the context.

19. **FAMILY LAW ACT:** Landlord warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O. 1990 unless the spouse of the Landlord has executed the consent hereinafter provided.

20. **CONSUMER REPORTS:** The Tenant is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.

INITIALS OF TENANT(S): IC BK D INITIALS OF LANDLORD(S): A



Schedule A Agreement to Lease - Residential

Form 400

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement to Lease between:

TENANT: Julliya Cha Boo Sun (Helen) Kim and

LANDLORD: Kodwavi, Safana

for the lease of 4148 Highway 7 E Markham

ON L3R0W9 dated the 24 day of May 20 20

The Tenants will submit upon acceptance FIRST, SECOND, and LAST months rent by CERTIFIED CHEQUE, BANK DRAFT, OR WIRE TRANSFER and will VOLUNTARILY provide 9 post-dated cheques prior to the occupancy date OR pay by way of ELECTRONIC FUNDS TRANSFER (EMAIL TRANSFER) directly to the LANDLORD on the FIRST of every month for the balance of the lease.

The Tenants and The Landlord agree that an accepted Agreement to Lease shall form a completed lease and shall constitute a binding contract under the Residential Tenancies Act, in the absence of a separate Tenancy Agreement.

The Landlord shall pay real estate taxes, maintenance fees, and maintain fire insurance on the premises. The Tenant acknowledges that the Landlord's fire insurance provides no coverage on the Tenant's personal property. Therefore, the Tenant shall obtain sufficient contents insurance and personal liability insurance for said unit and provide (upon request) proof of such to the Landlord.

The Tenants acknowledges that the Landlord's insurance on the premises provides no coverage on the Tenant's personal property and the Tenant agrees to obtain content insurance for his/her personal belongings.

The Tenants agrees to pay all costs for up to \$50.00 for each repairs and maintenance caused by normal wear and tear and the Tenant agrees to pay for all costs by willful damage and negligence by the Tenant.

The Landlord agrees to supply for the exclusive use of the Tenants; fridge, stove, washer, dryer, dishwasher, all existing electric light fixtures and all other permanent fixtures now attached to the property.

The Tenant agrees that they will not make any alterations or improvement for the interior and exterior of the premises WITHOUT the prior written consent from the Landlord.

The Tenants agrees not to sublet the entire premises or part thereof without the Landlord's consent.

The Tenants agrees to pay ALL the utility charges including hydro, gas, water and sewerage charge, water heater, internet, cable television and telephone.

Tenant agrees to pay the Landlord an administration fee of \$20.00 plus additional bank charges for any cheques that are returned by the bank for any reason whatsoever.

Tenant agrees to provide the funds necessary as a Keys and Garage Remote Control deposit to the Landlord BEFORE the commencement of the lease. The deposit shall be FULLY refunded provided that the Tenant returns all of the above mentioned to the Landlord upon termination of the lease. In the event that any keys are lost /damaged at the end of the lease, the deduction will be made from the deposit accordingly.

Landlord represents and warrants that the appliances as listed in this Agreement to Lease will be in normal working order at the commencement of the lease term. Tenant agrees to maintain said appliances in a state of ordinary cleanliness at the Tenant's cost.

This form must be initialed by all parties to the Agreement to Lease.

INITIALS OF TENANT(S):

INITIALS OF LANDLORD(S):

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Schedule A Agreement to Lease - Residential

Form 400

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement to Lease between:

TENANT: Julliya Cha Boo Sun (Helen) Kim and

LANDLORD: Kodwavi, Safana

for the lease of 4148 Highway 7 E Markham

ON L3R0W9 dated the 24 day of May 2020

In the event the Tenants not intent to re-new the lease after the term, Tenant agrees to inform Landlord in writing sixty (60) days prior to expiry of the lease and allow Landlord or his agent to show the premises to potential tenants or purchasers with reasonable advance notice from Landlord or his agent.

Tenant agrees to clean and maintain the premises in a proper state of cleanliness and order and shall return to the Landlord at the end of the lease term in the same condition as received, save and except for normal wear and tear. In the event that the Tenant does not carry out such agreement, the cleaning fee or any other expense incurred shall be deducted from the key deposit accordingly.

Tenant agrees the Landlord has a right to inspect the property from time to time within the lease term with reasonable advance notice (i.e. at least 24 hours notice).

The Landlord agrees to clean the premises prior to the occupancy date and deliver the property in a clean and broom swept condition.

This form must be initialed by all parties to the Agreement to Lease.

INITIALS OF TENANT(S):

INITIALS OF LANDLORD(S):

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Agreement to Lease Residential

Form 400

for use in the Province of Ontario

This Agreement to Lease (Agreement) dated this day of 20.....

TENANT: Haoran Du
(Full legal names of all Tenants)

LANDLORD: Kodwavi, Safana
(Full legal name of Landlord)

ADDRESS OF LANDLORD:
(Legal address for the purpose of receiving notices)

The Tenant hereby offers to lease from the Landlord the premises as described herein on the terms and subject to the conditions as set out in this Agreement. For the purposes of this Agreement "Tenant" includes lessee and "Landlord" includes lessor.

1. **PREMISES:** Having inspected the premises and provided the present tenant vacates, I/we, the Tenant hereby offer to lease, premises known as:

4150 Highway 7 E Markham Ontario L3R 0W9

2. **TERM OF LEASE:** The lease shall be for a term of 1/2 year commencing 6/1/2020

3. **RENT:** The Tenant will pay to the said Landlord monthly and every month during the said term of the lease the sum of Three Thousand Five Hundred Dollars (CDN\$) 3,500.00

payable in advance on the 1 day of each and every month during the currency of the said term. First and last months' rent to be paid in advance upon completion or date of occupancy, whichever comes first.

4. **DEPOSIT AND PREPAID RENT:** The Tenant delivers upon acceptance
(Herewith/Upon acceptance/as otherwise described in this Agreement)

by negotiable cheque payable to CENTURY 21 ALPHA REALTY INC., BROKERAGE "Deposit Holder"

in the amount of Ten Thousand Five Hundred Dollars (CDN\$) 10,500.00

as a deposit to be held in trust as security for the faithful performance by the Tenant of all terms, covenants and conditions of the Agreement and to be applied by the Landlord against the first and last 2 month's rent. If the Agreement is not accepted, the deposit is to be returned to the Tenant without interest or deduction.

For the purposes of this Agreement, "Upon Acceptance" shall mean that the Tenant is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.


5. **USE:** The Tenant and Landlord agree that unless otherwise agreed to herein, only the Tenant named above and any person named in a Rental Application completed prior to this Agreement will occupy the premises.


Premises to be used only for:
residential

6. **SERVICES AND COSTS:** The cost of the following services applicable to the premises shall be paid as follows:

	LANDLORD	TENANT		LANDLORD	TENANT
Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Cable TV	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Oil	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Condominium/Cooperative fees	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Electricity	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Garbage Removal	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Hot water heater rental	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Other:	<input type="checkbox"/>	<input type="checkbox"/>
Water and Sewerage Charges	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Other:	<input type="checkbox"/>	<input type="checkbox"/>

The Landlord will pay the property taxes, but if the Tenant is assessed as a Separate School Supporter, Tenant will pay to the Landlord a sum sufficient to cover the excess of the Separate School Tax over the Public School Tax, if any, for a full calendar year, said sum to be estimated on the tax rate for the current year, and to be payable in equal monthly installments in addition to the above mentioned rental, provided however, that the full amount shall become due and be payable on demand on the Tenant.

INITIALS OF TENANT(S): 

INITIALS OF LANDLORD(S): 

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7. **PARKING:**
2 parking

8. **ADDITIONAL TERMS:**

9. **SCHEDULES:** The schedules attached hereto shall form an integral part of this Agreement to Lease and consist of: **Schedule(s) A**

10. **IRREVOCABILITY:** This offer shall be irrevocable by Tenant (Landlord/Tenant) until 11:59 on the 31 day of May, 2020 after which time if not accepted, this Agreement shall be null and void and all monies paid thereon shall be returned to the Tenant without interest or deduction.

11. **NOTICES:** The Landlord hereby appoints the Listing Brokerage as agent for the Landlord for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Tenant's Brokerage) has entered into a representation agreement with the Tenant, the Tenant hereby appoints the Tenant's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **Where a Brokerage represents both the Landlord and the Tenant (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Tenant or the Landlord for the purpose of giving and receiving notices.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: (416) 981-3248 (For delivery of Documents to Landlord)
FAX No.: (For delivery of Documents to Tenant)
Email Address: tony.ho@zolo.ca (For delivery of Documents to Landlord)
Email Address: (For delivery of Documents to Tenant)

12. **EXECUTION OF LEASE:** The Lease shall be drawn by the Landlord on the standard form of lease as prescribed by the Residential Tenancies Act, 2006, as amended from time to time, and shall include the provisions as contained herein and in any attached schedule, and shall be executed by both parties before possession of the premises is given. The Landlord shall provide the Tenant with information relating to the rights and responsibilities of the Tenant and information on the role of the Landlord and Tenant Board and how to contact the Board. (Information For New Tenants as made available by the Landlord and Tenant Board and available at www.ltbc.gov.on.ca)

13. **LANDLORD AND TENANT ACKNOWLEDGMENT:** The Landlord and Tenant acknowledge and agree that a standard form of lease as prescribed by the Residential Tenancies Act, 2006, as amended from time to time is required.

14. **ACCESS:** The Landlord shall have the right, at reasonable times to enter and show the demised premises to prospective tenants, purchasers or others. The Landlord or anyone on the Landlord's behalf shall also have the right, at reasonable times, to enter and inspect the demised premises.

15. **INSURANCE:** The Tenant agrees to obtain and keep in full force and effect during the entire period of the tenancy and any renewal thereof, at the Tenant's sole cost and expense, fire and property damage and public liability insurance in an amount equal to that which a reasonably prudent Tenant would consider adequate. The Tenant agrees to provide the Landlord, upon demand at any time, proof that said insurance is in full force and effect and to notify the Landlord in writing in the event that such insurance is cancelled or otherwise terminated.

16. **RESIDENCY:** The Landlord shall forthwith notify the Tenant in writing in the event the Landlord is, at the time of entering into this Agreement, or, becomes during the term of the tenancy, a non-resident of Canada as defined under the Income Tax Act, RSC 1985, c.1 (ITA) as amended from time to time, and in such event the Landlord and Tenant agree to comply with the tax withholding provisions of the ITA.

17. **USE AND DISTRIBUTION OF PERSONAL INFORMATION:** The Tenant consents to the collection, use and disclosure of the Tenant's personal information by the Landlord and/or agent of the Landlord, from time to time, for the purpose of determining the creditworthiness of the Tenant for the leasing, selling or financing of the premises or the real property, or making such other use of the personal information as the Landlord and/or agent of the Landlord deems appropriate.

18. **CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Agreement between Landlord and Tenant. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. This Agreement shall be read with all changes of gender or number required by the context.

19. **FAMILY LAW ACT:** Landlord warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O. 1990 unless the spouse of the Landlord has executed the consent hereinafter provided.

20. **CONSUMER REPORTS:** The Tenant is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.

INITIALS OF TENANT(S):

INITIALS OF LANDLORD(S):

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21. **BINDING AGREEMENT:** This Agreement and acceptance thereof shall constitute a binding agreement by the parties to enter into the Lease Premises and to abide by the terms and conditions herein contained.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)

(Tenant or Authorized Representative) Haoran Du

(Seal) (Date) May 30 2020

(Witness)

(Tenant or Authorized Representative)

(Seal) (Date)

(Witness)

(Guarantor)

(Seal) (Date)

We/I the Landlord hereby accept the above offer, and agree that the commission together with applicable HST (and any other tax as may hereafter be applicable) may be deducted from the deposit and further agree to pay any remaining balance of commission forthwith.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)

(Landlord or Authorized Representative) Kodavil, Safana

(Seal) (Date)

(Witness)

(Landlord or Authorized Representative)

(Seal) (Date)

SPOUSAL CONSENT: The undersigned spouse of the Landlord hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O. 1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness)

(Spouse)

(Seal) (Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally acceptance by all parties at

11:10 this 30 day of MAY, 2020
(a.m./p.m.)

(Signature of Landlord or Tenant)

INFORMATION ON BROKERAGE(S)

Listing Brokerage (Tel.No.)

(Salesperson/Broker/ Broker of Record Name)

Co-op/Tenant Brokerage ZOLO REALTY (416) 898-8932 (Tel.No.)

TONY HO

(Salesperson/Broker/ Broker of Record Name)

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement to Lease and I authorize the Brokerage to forward a copy to my lawyer.

(Landlord) Kodavil, Safana 30-MAY-2020 (Date)

(Landlord) (Date)

Address for Service

(Tel. No.)

Landlord's Lawyer

Address

Email

(Tel. No.)

(Fax. No.)

I acknowledge receipt of my signed copy of this accepted Agreement to Lease and I authorize the Brokerage to forward a copy to my lawyer.

(Tenant) Haoran Du (Date) May 30 2020

(Tenant) (Date)

Address for Service 15 Janus Crt

(Tel. No.)

Tenant's Lawyer

Address

Email

(Tel. No.)

(Fax. No.)

FOR OFFICE USE ONLY

COMMISSION TRUST AGREEMENT

To: Co-operating Brokerage shown on the foregoing Agreement to Lease:

In consideration for the Co-operating Brokerage procuring the foregoing Agreement to Lease, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.

DATED as of the date and time of the acceptance of the foregoing Agreement to Lease.

Acknowledged by:

(Authorized to bind the Listing Brokerage)

(Authorized to bind the Co-operating Brokerage)

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Schedule A
Agreement to Lease - Residential
Form 400

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement to Lease between:

TENANT: Haoran Du and

LANDLORD: Kodwavi, Safana

for the lease of 4150 Highway 7 E Markham Ontario L3R 0W9

..... dated the day of 20.....

 The following appliances belonging to the Landlord are to remain on the premises for the Tenant's use:
 fridge, stove, dishwasher, microwave, washer, and dryer.

 Landlord agrees to provide to following appliances (fridge, stove, dishwasher, microwave, washer, and
 dryer) in good condition.

 Landlord represents and warrants that the appliances as listed in this Agreement to Lease will be in
 good working order at the commencement of the lease term. Tenant agrees to maintain said appliances in
 a state of ordinary cleanliness at the Tenant's cost.

 Tenant shall be responsible to pay for any damage(s) caused to the property by the tenant(s) or
 his/her guests during the term of the lease due to misuse or abuse.

 Tenant shall maintain the property, appliances, heating, air conditioning, plumbing and electrical in
 good working condition and shall pay the entire cost of repair or damage if caused by the tenant's
 misuse or abuse.

 The Tenant agrees to maintain the premises in clean condition during the term of this lease at the
 Tenant's cost.

 Landlord agrees to have the property cleaned prior to the commencement of the lease at the Landlord's
 cost.

 The Tenant agrees not to assign or sublet the Lease without the prior consent of the Landlord, which
 will not be unreasonably withheld.

 The Tenant warrants to the Landlord that there is no other person or persons other than the Tenants
 listed in the rental application to occupy the premises with the exception of his/her dependants.

 Tenant agrees not to make any decorating changes to the premises without the express written consent
 of the Landlord or his authorized agent.

The Tenant shall provide the remainder months (3) of rent with postdated cheques on closing.

 The Tenant agrees to allow the Landlord or his agent to show the property no earlier than 60 days of
 the lease expiring at all reasonable hours to prospective Buyers or Tenants, after giving the Tenant
 at least twenty four (24) hours written notice of such showing, and to allow the Landlord to affix a
 For Sale or For Rent sign on the property.


 Landlord shall pay real estate taxes, [condominium fees and parking if applicable] and maintain fire
 insurance on the premises.

 Tenant acknowledges the Landlord's fire insurance on the premises provides no coverage on Tenant's
 personal property.

This form must be initialed by all parties to the Agreement to Lease.

INITIALS OF TENANT(S):

INITIALS OF LANDLORD(S):

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Schedule A Agreement to Lease - Residential

Form 400
for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement to Lease between:

TENANT: Haoran Du and

LANDLORD: Kodwavi, Safana

for the lease of 4150 Highway 7 E Markham Ontario L3R 0W9

..... dated the day of, 20.....

The Tenant agrees not to change any entrance key or add any chain lock on the entrance doors without the written consent of the Landlord.

The Tenant is responsible for snow removal and garden/lawn maintenance of the property.

The Tenant agrees to obtain at his own expenses and maintain in full force at all times standard Tenant's liability insurance policy protecting the Lessee against loss, damages or theft of any Tenant property.

Tenant agrees to no smoking of any kind on the premises for the duration of the Lease.

Tenant hereby acknowledges that to remove odours (smoking) from a property can cost up to \$50,000. Tenant hereby agrees that in the event the tenant or his/her guest will cause the property to have a smoke odour, the Tenant hereby agrees to cover all of the Landlord's costs, fees and expenses associated with removing such odour caused by smoking, providing the Landlord shall provide the Tenant with actual receipts from removing such odours.

Tenant shall pay \$20.00 administration fee for each N.S.F. or returned cheque, or cheque which the Tenant says cannot be cashed. The Tenant agrees to retain any mail that is addressed to the Landlord and notify or forward such mail to the Landlord when possible.

The Tenant agrees not to use the premises for any illegal or unlawful use during the term of the lease.

The Tenant agrees to have the premises cleaned at the end of the lease (including extensions, if any) at the Tenant's cost.


This form must be initialed by all parties to the Agreement to Lease.

INITIALS OF TENANT(S):



INITIALS OF LANDLORD(S):



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Agreement to Lease Residential

Form 400

for use in the Province of Ontario

This Agreement to Lease (Agreement) dated this 1 day of April, 2020

TENANT: Jemima Khan, Fatema Hazari & Murtadha Al-dallal
(Full legal names of all Tenants)

LANDLORD: Hussain, Mahvesh
(Full legal name of Landlord)

ADDRESS OF LANDLORD: 4146 Highway 7 E Markham, Ontario
(Legal address for the purpose of receiving notices)

The Tenant hereby offers to lease from the Landlord the premises as described herein on the terms and subject to the conditions as set out in this Agreement. For the purposes of this Agreement "Tenant" includes lessee and "Landlord" includes lessor.

1. **PREMISES:** Having inspected the premises and provided the present tenant vacates, I/we, the Tenant hereby offer to lease, premises known as:
4146 Highway 7 E Markham L3R0N9

2. **TERM OF LEASE:** The lease shall be for a term of One Year commencing 5/1/2020

3. **RENT:** The Tenant will pay to the said Landlord monthly and every month during the said term of the lease the sum of
Three Thousand Five Hundred Dollars (CDN\$) 3,500.00
payable in advance on the first day of each and every month during the currency of the said term. First and last months' rent to be paid in advance upon completion or date of occupancy, whichever comes first.

4. **DEPOSIT AND PREPAID RENT:** The Tenant delivers upon acceptance
(Herewith/Upon acceptance/as otherwise described in this Agreement)
by negotiable cheque payable to CENTURY 21 ALPHA REALTY INC., BROKERAGE "Deposit Holder"
in the amount of Seven Thousand Dollars (CDN\$) 7,000.00
as a deposit to be held in trust as security for the faithful performance by the Tenant of all terms, covenants and conditions of the Agreement and to be applied by the landlord against the first and last month's rent. If the Agreement is not accepted, the deposit is to be returned to the Tenant without interest or deduction.

For the purposes of this Agreement, "Upon Acceptance" shall mean that the Tenant is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

5. **USE:** The Tenant and Landlord agree that unless otherwise agreed to herein, only the Tenant named above and any person named in a Rental Application completed prior to this Agreement will occupy the premises.

Premises to be used only for:
Single Family Resident

6. **SERVICES AND COSTS:** The cost of the following services applicable to the premises shall be paid as follows:

	LANDLORD	TENANT		LANDLORD	TENANT
Gas	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Cable TV	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Oil	<input type="checkbox"/>	<input type="checkbox"/>	Condominium/Cooperative fees	<input type="checkbox"/>	<input type="checkbox"/>
Electricity	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Garbage Removal	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Hot water heater rental	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Other: <u>Property tax</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Water and Sewerage Charges	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Other: _____	<input type="checkbox"/>	<input type="checkbox"/>

The Landlord will pay the property taxes, but if the Tenant is assessed as a Separate School Supporter, Tenant will pay to the Landlord a sum sufficient to cover the excess of the Separate School Tax over the Public School Tax, if any, for a full calendar year, said sum to be estimated on the tax rate for the current year, and to be payable in equal monthly installments in addition to the above mentioned rental, provided however, that the full amount shall become due and be payable on demand on the Tenant.

INITIALS OF TENANT(S): JKH FHZ MDT

INITIALS OF LANDLORD(S): HM

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7. **PARKING:**
Double Car Garage

8. **ADDITIONAL TERMS:**
Stainless Steel (Fridge, Stove, Dishwasher, Rangehood), Washer, Dryer, Elfs, Cvac, Egdo, Win Cover, Gb&E, Cac, Bwt. Double Garage Door Opener with 2 remotes.

9. **SCHEDULES:** The schedules attached hereto shall form an integral part of this Agreement to Lease and consist of: Schedule(s) A

10. **IRREVOCABILITY:** This offer shall be irrevocable by Tenant until 10:00 on the 2 day of April, 2020 after which time if not accepted, this Agreement shall be null and void and all monies paid thereon shall be returned to the Tenant without interest or deduction.

11. **NOTICES:** The Landlord hereby appoints the Listing Brokerage as agent for the Landlord for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Tenant's Brokerage) has entered into a representation agreement with the Tenant, the Tenant hereby appoints the Tenant's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage represents both the Landlord and the Tenant (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Tenant or the Landlord for the purpose of giving and receiving notices. Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: FAX No.:
(For delivery of Documents to Landlord) (For delivery of Documents to Tenant)
Email Address: garylamrealty@hotmail.com Email Address: kaysul68@gmail.com
(For delivery of Documents to Landlord) (For delivery of Documents to Tenant)

12. **EXECUTION OF LEASE:** The Lease shall be drawn by the Landlord on the standard form of lease as prescribed by the Residential Tenancies Act, 2006, as amended from time to time, and shall include the provisions as contained herein and in any attached schedule, and shall be executed by both parties before possession of the premises is given. The Landlord shall provide the Tenant with information relating to the rights and responsibilities of the Tenant and information on the role of the Landlord and Tenant Board and how to contact the Board. (Information For New Tenants as made available by the Landlord and Tenant Board and available at www.ltb.gov.on.ca)

13. **LANDLORD AND TENANT ACKNOWLEDGMENT:** The Landlord and Tenant acknowledge and agree that a standard form of lease as prescribed by the Residential Tenancies Act, 2006, as amended from time to time is required.

14. **ACCESS:** The Landlord shall have the right, at reasonable times to enter and show the demised premises to prospective tenants, purchasers or others. The Landlord or anyone on the Landlord's behalf shall also have the right, at reasonable times, to enter and inspect the demised premises.

15. **INSURANCE:** The Tenant agrees to obtain and keep in full force and effect during the entire period of the tenancy and any renewal thereof, at the Tenant's sole cost and expense, fire and property damage and public liability insurance in an amount equal to that which a reasonably prudent Tenant would consider adequate. The Tenant agrees to provide the Landlord, upon demand at any time, proof that said insurance is in full force and effect and to notify the Landlord in writing in the event that such insurance is cancelled or otherwise terminated.

16. **RESIDENCY:** The Landlord shall forthwith notify the Tenant in writing in the event the Landlord is, at the time of entering into this Agreement, or becomes during the term of the tenancy, a non-resident of Canada as defined under the Income Tax Act, RSC 1985, c.1 (ITA) as amended from time to time, and in such event the Landlord and Tenant agree to comply with the tax withholding provisions of the ITA.

17. **USE AND DISTRIBUTION OF PERSONAL INFORMATION:** The Tenant consents to the collection, use and disclosure of the Tenant's personal information by the Landlord and/or agent of the Landlord, from time to time, for the purpose of determining the creditworthiness of the Tenant for the leasing, selling or financing of the premises or the real property, or making such other use of the personal information as the Landlord and/or agent of the Landlord deems appropriate.

18. **CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Agreement between Landlord and Tenant. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. This Agreement shall be read with all changes of gender or number required by the context.

19. **FAMILY LAW ACT:** Landlord warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O. 1990 unless the spouse of the Landlord has executed the consent hereinafter provided.

20. **CONSUMER REPORTS:** The Tenant is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.

INITIALS OF TENANT(S):

INITIALS OF LANDLORD(S):

21. BINDING AGREEMENT: This Agreement and acceptance thereof shall constitute a binding agreement by the parties to enter into the Lease of the Premises and to abide by the terms and conditions herein contained.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

..... (Witness)	..... (Tenant or Authorized Representative) Jemima Khan	● 01/04/2020 (Seal) (Date)
..... (Witness)	..... (Tenant or Authorized Representative) Murtadha Al-dallal	● 01/04/2020 (Seal) (Date)
..... (Witness)	..... (Tenant or Authorized Representative) Fatema Hazari	● 01/04/2020 (Seal) (Date)

We/I the Landlord hereby accept the above offer, and agree that the commission together with applicable HST (and any other tax as may hereafter be applicable) may be deducted from the deposit and further agree to pay any remaining balance of commission forthwith.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

..... (Witness)	X Mahvesh (Landlord or Authorized Representative) Mussala, Mahvesh	● 2 nd April, 2020 (Seal) (Date)
..... (Witness)	..... (Landlord or Authorized Representative)	● (Seal) (Date)

SPOUSAL CONSENT: The undersigned spouse of the Landlord hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O. 1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

.....
(Witness) (Spouse) (Seal) (Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally acceptance by all parties at 9:59 PM this 2nd day of April, 2020.
(a.m./p.m.)

X **Mahvesh**
(Signature of Landlord or Spouse)

INFORMATION ON BROKERAGE(S)		
Listing Brokerage	CENTURY 21 ALPHA REALTY INC., BROKERAGE	416-333-3001 (Tel.No.)
	GARY KIM HUNG LAM (Salesperson/Broker/Broker of Record Name)	Salesperson
Co-op/Tenant Brokerage	HOMELIFE/BAYVIEW REALTY INC., BROKERAGE	(905) 889-2200 (Tel No.)
	KAY HSIAO-PING SU (Salesperson/Broker/Broker of Record Name)	Salesperson

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement to Lease and I authorize the Brokerage to forward a copy to my lawyer.

X **Mahvesh**
(Landlord) **Mussala, Mahvesh** (Date)

(Landlord) (Date)

Address for Service **4146 Highway 7 E**
(Tel. No.)

Landlord's Lawyer
Address
Email
(Tel. No.) (Fax No.)

I acknowledge receipt of my signed copy of this accepted Agreement to Lease and I authorize the Brokerage to forward a copy to my lawyer.

(Tenant) **Fatema Hazari** **fatema** 01/04/2020 (Date)

(Tenant) **Jemima Khan** **JK** 01/04/2020 (Date)

(Tenant) **Murtadha Al-dallal** **Murtadha** 01/04/2020 (Date)

Address for Service **325 Johnson Street**
Kingston, Ontario **6472262689**
(Tel. No.)

Tenant's Lawyer
Address
Email
(Tel. No.) (Fax No.)

FOR OFFICE USE ONLY	COMMISSION TRUST AGREEMENT
To: Co-operating Brokerage shown on the foregoing Agreement to Lease: In consideration for the Co-operating Brokerage procuring the foregoing Agreement to Lease, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.	
DATED as of the <u>2nd</u> and time of the acceptance of the foregoing Agreement to Lease.	Acknowledged by: Ray (Authorized to bind the Co-operating Brokerage) salesperson
[Signature] (Authorized to bind the Co-operating Brokerage) salesperson	

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Schedule A Agreement to Lease - Residential

Form 400

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement to Lease between:

TENANT: Jemina Khan, Patema Hazari ⁶ Murtadha Al-dallal, and

LANDLORD: Hussain, Mahvesh

for the lease of 4146 Highway 7 E Markham

ON L3R0W9 dated the 1 day of April 2020

Tenant agrees to provide Credit Check information, Letter Of Employment, and References from previous Landlords where applicable within One [1] business day from the date of acceptance of this Offer to Lease. This Offer is conditional for Two [2] business days after receiving the aforesaid information upon the Landlord satisfying herself as to the acceptability of the Tenant, failing which this Offer shall become null and void and the Tenant's rental deposit shall be returned without interest or deduction. This condition is included for the sole benefit of the Landlord and can be waived by her within the time specified.

The Landlord and Tenant agrees and acknowledge that, upon acceptance of this agreement, the parties will execute the RESIDENTIAL TENANCY AGREEMENT (Standard Form Lease). The Parties acknowledge that, if there is a conflict between any provision in the following terms and the applicable legislation of the Residential Tenancies Act, the Act will prevail. The Landlord and Tenant agree that, once the Offer to Lease has been accepted by both parties, the "SCHEDULE A" of the Agreement to Lease will, in turn, form part of the RESIDENTIAL TENANCY AGREEMENT as an attachment. The RESIDENTIAL TENANCY AGREEMENT will include but no limited to the following terms:

Tenant acknowledges the Landlord's fire insurance on the premises provide no coverage on the Tenant's personal property. The Tenant agrees to provide the Landlord with a Certificate Of Tenant Insurance Coverage prior to commencing the lease term. This certificate should covers Content and Personal Liability with an amount of not less than One Million dollars per occurrence.

It is understood and agreed that the premises shall be used and occupied only by the tenant and the persons specified in the Rental Agreement Form as personal residence, and shall not be used or occupied for any other purpose or by any other person or persons without the Landlord's knowledge and written approval. Tenant agrees that the said property shall not to assign, sublet or use the leased premises for Airbnb or similar portals for lodging services during the term of this lease or any renewal or extension thereof, either in whole or in part, violation of this will result in immediate termination of lease and eviction. Tenant will be responsible for damages caused including but no limited to lost of rental income, rental service fee for finding a replacement tenant and legal cost.

The Tenant offers to provide prior to taking possession (10) ten post dated cheques covering the monthly rental payments payable to the landlord. Tenant acknowledges That if any of the Rent Cheques are Returned NSF The Tenant will pay the amount charged by the Landlord bank plus any related administration fees charged.

Tenant agrees to pay the cost of all utilities required on the premises during the term of the Lease and any extension thereof, including but not limited to gas, hydro, water, cable TV, internet and telephone etc.. Tenant further agrees to provide proof to the Landlord on or before the date of possession that the services have been transferred to the Tenant's name.

Tenant agrees to provide \$300 deposit for 3 sets of Keys/Fob and 2 remote garage door openers to landlord at the commencement of the lease, such deposit will be returned when all keys and remote garage door openers are return a entire unit professional cleaning fulfilled at the end of the lease term.

Tenant and Landlord agree that the the property comes equipped with Stainless Steel (fridge, stove, dishwasher, Range hood), washer, dryer, Electronic Light Fixtures, Central Vacuum System, Electronic Garage Door Opener with 2 remotes, Furnace, Central Air Condition, Hot Water Tank, all Window Coverings. The Landlord warrants that the appliances, equipment listed in this Offer are in good working condition at the commencement of the Lease term. The Tenant shall maintain the property, the appliances and equipment in good condition and Tenant agrees to notify landlord and management immediately if any of the above services are damaged in any way. Tenant shall pay the first \$100 of the cost of any repair and Landlord will be responsible for repair cost over \$100.00 per repair, provided that prior notice is

This form must be initialed by all parties to the Agreement to Lease.

INITIALS OF TENANT(S):

(Handwritten initials)

INITIALS OF LANDLORD(S):

(Handwritten initials)

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Schedule A

Agreement to Lease - Residential

Form 400

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement to Lease between:

TENANT: Jemima Khan, Fatema Hazari ⁶ Murtadha Al-dallal, and

LANDLORD: Hussain, Mahvesh

for the lease of 4146 Highway 7 E Markham

ON L3R0W9 dated the 1 day of April, 2020

given to the Landlord for the subsequent repair arrangement. The tenant agrees to pay the full cost of repairs to the unit and or appliances caused by the tenant or tenant guest negligence or wilful damage, normal wear and tear excepted.

Tenant agrees to notify the Landlord in writing notice 60 days prior to lease expiry of the intent to vacate or extend said lease. Tenant covenants to permit Landlord or Landlord's agent the right to re-enter the premises for the purpose of inspection, repair, post notices or showing for the purposes of selling and/or leasing the premises provided that such re-enter will be at reasonable times, 24 hours prior notice will be given to the Tenant.

Tenant represents and warrants that during the time the Tenant resides at the property, the use of the property and the building and structures thereon will no be used for any illegal activities, including but not limited to the growth and sale of marijuana and manufacture or sale of any illegal substances.

Tenant agrees not to have any form of smoking including but not limited to cigarettes, cigars, vapes, marijuana, etc., and growing plants of any type or quantity that require a room temperature above 22 degree Celsius or which requires any form of moisture, which includes marijuana, cannabis and hydroponics, are not permitted anywhere in the leased premises. Violation of this will result in immediate termination of lease and eviction. Tenant will be responsible for damages caused including but no limited to repair and clean up charges, lost of rental income, rental service fee for finding a replacement tenant and legal cost.

Tenant agrees to permit the Landlord and/or his agent, should decide, to enter the lease premises as required at all reasonable hours to carry out repairs or inspect said premises, 24 hours prior notice will be given to the Tenant.

Tenant agrees not to decorate, renovate, apply any wall coverings, alter the colour of the walls, alter or replace or add locks, bolts or install any other attachments upon any door, interior or exterior without the express written consent of the Landlord. Tenant shall ensure the property be returned in its pre-occupancy condition before vacating the premises. At termination of the lease, tenant shall Professionally fill, sand and repaint with paint matching existing colour and finish, all holes or damage caused by any means including but not limited to move in or move out, fixtures attached to the wall including but not limited to: picture hooks, TV mounts, shelving brackets. Tenant shall clean the unit (Including Bathroom(s) And Appliances) to a professional standard at Tenant's sole expense, before or upon expiration of this Lease term.

Tenant agrees to be responsible for any penalty fees associated with false fire alarm triggers caused by the tenant.

Tenant agrees that there shall be "No Pets" in the premises whatsoever. Tenant Initials: MA FH JK

Tenant hereby understands and agrees that there is a "No Smoking" provision attached to the lease and all invited guests agree to abide by same. Tenant Initials: MA FH JK

The Tenant(s) acknowledges that they have received "Information for New Tenant" document. Tenant Initials: MA FH JK

Tenant covenants and agrees that he/she will immediately notify the Landlord in writing or by fax/email of any and all notices that the Tenant may receive at the premises during the Lease term.

The Tenant understands that the Landlord will maintain a key to the premises and the Tenant shall not change any locks without the written consent of the Landlord.

This form must be initialled by all parties to the Agreement to Lease.

INITIALS OF TENANT(S):

MA FH JK

INITIALS OF LANDLORD(S):

M

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Appendix “M”

AGREEMENT OF PURCHASE AND SALE

(LOT [●])

1. PARTIES, REAL PROPERTY AND PRICE

In this Agreement, the following terms have the following meanings:

(a) "**Closing Date**" or "**Closing**" means [●], as such date may be extended pursuant to the terms of this Agreement.

(b) "**Deposit**": [NTD: **Deposit must be at least 5% of Purchase Price**] [●] (\$[●]) (the "**Deposit**") paid to [●] (the "**Deposit Holder**") on the date of acceptance of this Agreement, pending completion or other termination of this Agreement to be credited against the Purchase Price on Closing.

(c) "**Developer**" or "**Debtor**" means, collectively, Sunrise Acquisitions (HWY 7) Inc. together with any predecessor or present registered owner on title to the Land who has entered obligations for subdivision and/or servicing of the Land.

(d) "**Dwelling**" or "**House**" are used interchangeably and means the townhouse constructed on the Land.

(e) "**Land**" means the land municipally known as [●] Highway 7 East, Markham and legally described as [●].

(f) "**Municipality**" means any municipal corporation or other government authority, whether local, regional, or provincial having jurisdiction over the Real Property.

(g) "**Parties**" means, collectively, the Vendor and Purchaser.

(h) "**Purchase Price**" means [●] Dollars (\$[●]).

(i) "**Purchaser**" means:

Purchaser 1 _____ (D.O.B.) _____

(Address) _____

(Home No.) _____ (Business No.) _____

(Email Address) _____

Purchaser 2 _____ (D.O.B.) _____

(Address) _____

(Home No.) _____ (Business No.) _____

(Email Address) _____

(j) "**Real Property**" means the Land and the Dwelling.

(k) "**Vendor**" means KSV Restructuring Inc., solely in its capacity as court appointed receiver and manager of Sunrise Acquisitions (Hwy 7) Inc. and not in its personal capacity.

2. OFFER

The Purchaser hereby offers to purchase the Real Property from the Vendor on the terms and conditions contained in this Agreement of Purchase and Sale (the "**Agreement**") for the Purchase Price payable as follows:

- (a) By payment of the Deposit to the Vendor on Closing; and
- (b) By payment of the balance of the Purchase Price, subject to the adjustments set out in Section 6 hereof and in this Agreement, to the Vendor on Closing.

3. ACKNOWLEDGEMENT RE: NO VENDOR LIABILITY

The Purchaser acknowledges that: (i) the Vendor, in executing this Agreement, is entering into this Agreement solely in its capacity as Court appointed receiver and manager of the Debtor and not in its personal or any other capacity; (ii) the Vendor shall have no personal or corporate liability of any kind whether in contract, tort or otherwise, arising from this Agreement; and (iii) the Vendor's authority to act in respect of the Real Property is governed by the Order of the Honourable Justice Wilton-Siegel of the Ontario Superior Court of Justice (the "**Court**") dated June 9, 2021 and the Order of the Honourable Justice Koehnen of the Court dated October 27, 2021.

Notwithstanding any other term to the contrary in this Agreement, and without limiting the generality of the foregoing paragraph, Section 7(a) or Section 7(b), the Purchaser acknowledges that this Agreement (including the Schedules appended hereto) may contain (or contemplate the delivery of) documents and other information that the Vendor has not verified or that are not within the actual possession of the Vendor, and the Purchaser further acknowledges that the Vendor makes no representations or warranties (and shall have no personal or corporate liability of any kind) in respect of such documents or information, or the current or future accuracy or sufficiency of same.

4. COURT APPROVAL

(a) The Vendor's obligations contained in this Agreement shall be conditional upon the Vendor receiving an order of the Court in a form satisfactory to the Vendor, acting reasonably, approving the sale of the Real Property to be vested in the Purchaser, free and clear of all mortgages and/or security interests registered against the Real Property as contemplated by this Agreement (the "**Court Approval**").

(b) The Vendor covenants and agrees to use reasonable commercial efforts to attempt to obtain the Court Approval. If the sale of the Real Property is not approved by the Court, this Agreement shall be terminated without any penalty or liability whatsoever to the Vendor or the Purchaser, other than the return by the Deposit Holder to the Purchaser of the Deposit, but without cost or other compensation, and each of the Vendor and the Purchaser shall be released from all other obligations hereunder except for the obligations of the Purchaser that are specifically stated herein to survive completion or other termination of this Agreement.

(c) In the event that the sale of the Real Property is enjoined or not approved by the Court, where any part of the Real Property is removed from the control of the Vendor by any means or process, or legal proceedings are threatened against the Vendor to restrain the sale of the Real Property, or where the Real Property is redeemed in whole or in part by any party entitled thereto at law on or prior to the completion date, the Vendor, at its option, may terminate this Agreement without any penalty or liability whatsoever to the Vendor or the Purchaser, other than the return by the Deposit Holder to the Purchaser of the Deposit, without deduction, and without cost or other compensation.

(b) Compliance with the provisions of the *Planning Act* (Ontario), as amended or restated from time to time, on or before the Closing Date; and

(c) The Early Termination Conditions if any, set out separately and attached to the Tarion Addendum attached hereto as Schedule "D".

6. ADJUSTMENTS

The Purchase Price shall be increased or adjusted as of Closing by the following:

(a) realty taxes;

(b) any prepaid expenses such as gas, hydro, water or other utilities;

(c) an adjustment in favour of the Vendor for that portion of the HST to be paid by the Purchaser pursuant to this Agreement, if any; and

(d) any other items which are usually adjusted in purchase transactions involving assets similar to the Real Property in the context of a receivership sale.

The Closing Date itself shall be apportioned to the Purchaser. The Vendor shall prepare a statement of adjustments and deliver same with all supporting documentation to the Purchaser for its approval no later than five (5) business days prior to the Closing Date. If the amount of any adjustments required to be made pursuant to this Agreement cannot be reasonably determined as of the Closing Date, an estimate shall be agreed upon by the Parties as of the Closing Date based upon the best information available to the Parties at such time, each Party acting reasonably, and such estimate shall serve as a final determination. The allocation of value to any chattels involved in this transaction shall be estimated where necessary by the Vendor and retail sales tax may be collected by the Vendor from the Purchaser and remitted by the Vendor to the appropriate taxing authority. The Purchaser shall be responsible for the payment of all land transfer taxes payable in connection with the conveyance of the Real Property to the Purchaser.

7. AS-IS, WHERE-IS; COMPLETION INSPECTION

- (a) the Real Property is being sold and shall be accepted by the Purchaser on an "as is, where is" and "without recourse" basis with no representations, warranties or condition, express or implied, statutory or otherwise, of any nature and kind whatsoever as to title, encumbrances, description, present or future use, fitness for use, environmental condition including the existence of hazardous substances, merchantability, quantity, defect (latent or patent), condition or location of structures or other improvements (including without limitation all fixtures, furnishings, décor and interior and exterior finishings forming part of the Dwelling), zoning or lawful use of the subject property, rights over adjoining properties and any easements, rights-of-way, rights of re-entry, restrictions and/or covenants which run with or affecting the land, ingress and egress to the subject property, the condition or state of repair of any chattels, encroachments on the subject property by adjoining properties or encroachments by the subject property on adjoining properties, if any, any outstanding work orders, orders to comply, deficiency notices, municipal or other governmental agreements or requirements (including site plan agreements, development agreements, subdivision agreements, building or fire codes, building and zoning by-laws and regulations, development fees, imposts, lot levies and sewer charges), or any other matter or thing whatsoever, either stated or implied;

- (c) without in any way limiting or otherwise impacting the "as is, where is", "without recourse" nature of the sale of the Real Property by the Vendor, the Purchaser acknowledges and agrees that:
- (i) the Purchaser will be afforded an opportunity to conduct a pre-delivery inspection of the Dwelling (the "**PDI**") on or before the Closing Date and shall complete and execute and deliver to the Vendor (or as the Vendor may direct) the Warranty Program "Certificate of Completion and Possession" and the PDI form and any other requisite documents all as prescribed from time to time, and required to be completed under the requirements of the Warranty Program (the "**Tarion Forms**"). For greater certainty, (i) the Vendor shall have no liability in respect of the results of such inspection or the content of such completed Tarion Forms (including without limitation with respect to any repairs or other matters that may be subject to the Warranty Program), (ii) there shall be no holdback or deduction on Closing in respect of any work relating to the Real Property; and (iii) this paragraph shall serve as a good and sufficient release of the Vendor in such regard. In the event that the Purchaser fails to execute and deliver the Tarion Forms, the Vendor may declare the Purchaser to be in default under this Agreement and may exercise any or all of its remedies set forth in this Agreement and/or at law. Alternatively, if the Purchaser fails to execute and deliver the Tarion Forms, the Vendor may, at the Vendor's discretion, complete the Tarion Forms on behalf of the Purchaser, and the Purchaser hereby irrevocably appoints and authorizes the Vendor to act as his/her lawful attorney, in order to execute the Tarion Forms issued pursuant to the Warranty Plan Act.
 - (ii) any warranties of workmanship or materials in respect of any aspect of the construction of the Dwelling or of the common elements of the condominium described in Schedule "B" of this Agreement, whether imposed by law, equity or any legislation, shall be restricted to only those warranties, if any, deemed to be given by the Developer (and not the Vendor) under the Warranty Plan Act, and shall extend only for the period and in respect of those items stipulated or covered by the Warranty Program. The Purchaser acknowledges that he/she may be disentitled to the statutory warranties stipulated or covered by the Warranty Plan Act if the Dwelling is not initially occupied by the Purchaser, and that prior to Closing, the Dwelling may have been occupied by one or more tenants.

8. VACANT POSSESSION

Upon completion of this transaction on the Closing Date, vacant possession of the Dwelling will be given to the Purchaser, subject to any tenancies that the Purchaser has agreed in writing to assume.

9. TITLE

- (a) On Closing, the Parties hereby acknowledge and agree that title to the Real Property shall be good and free from encumbrances except that it may be subject to any encumbrances permitted by the Court Approval, the Condominium Documents described in Schedule "B", subdivision servicing agreements, site plan agreements, housekeeping agreements, financial and/or security agreements, or other agreements, covenants and restrictions (which restrictions may include the power

the Purchaser shall execute any documents needed. The Purchaser further acknowledges and agrees that title shall also be subject to the rights of re-entry referred to in paragraphs 21, 22 and 23 and the Purchaser shall execute and provide the Vendor with any documents and/or agreements required by the Vendor in connection with the foregoing.

- (b) The Purchaser shall be allowed until ten (10) days before the Closing Date to examine title to the Real Property at his or her own expense and if, within that time, any valid objection to title is made in writing to the Vendor, which the Vendor is unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall be terminated and the Deposit shall be returned without interest or deduction and the Vendor shall not be liable for any damages or costs whatever. Save as to any valid objections so made within such time or going to the root of title, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Real Property.
- (c) For greater certainty, the Vendor shall not be required to deliver a discharge, release or reassignment of any charge/mortgage of land, assignment, lien or other encumbrance: (i) from title to York Region Common Elements Condominium Plan No. 1420 (all of which encumbrances constitute permitted encumbrances hereunder as such encumbrances pertain to the applicable "together with" undivided common interest forming part of the legal description for the Land); or (ii) which would be extinguished by the Court Approval.

10. NON ASSIGNABLE

The Purchaser covenants and agrees not to advertise for sale, list for sale, offer for sale, sell or enter into any other agreement, conditional or otherwise, to sell the Real Property or assign the Purchaser's interest in this Agreement to any person without the prior written consent of the Vendor which may be unreasonably or arbitrarily withheld. Any offering for sale, assignment, sale or other disposition of the Purchaser's interest in the Real Property or this Agreement shall constitute a breach of this covenant which shall, at the Vendor's sole option, entitle the Vendor to terminate this Agreement, in which event, the Vendor shall be entitled to retain the Deposit and all other amounts paid by the Purchaser to the Vendor hereunder as liquidated damages and not as a penalty (in addition to any other remedy available to it) and the Purchaser shall have no further interest in the Real Property or this Agreement.

11. RISK

The Dwelling shall remain at the Vendor's risk until Closing.

12. TENDER

Any tender of documents or money under this Agreement may be made upon the Parties or their respective lawyers, and money shall be tendered by wire transfer of immediately available funds to the account specified by the receiving Party.

13. WHOLE AGREEMENT

The Parties acknowledge that there is no representation, warranty, collateral agreement or condition affecting this Agreement or the Real Property except as contained in this Agreement. This Agreement may not be amended other than in writing.

14. INTERPRETATION

15. RESIDENCY

The Vendor represents that it is not a non-resident for the purposes of section 116 of the *Income Tax Act*, Canada.

16. NO REGISTRATION

The Purchaser agrees not to register nor allow or caused to be registered against title to the Land any notice, lien, execution, encumbrance or caution or other reference to this Agreement or his interest in or against the Land. If any such registration occurs, the Vendor may terminate this Agreement forthwith and the Vendor shall be entitled to retain the Deposit and all other amounts paid by the Purchaser to the Vendor hereunder as liquidated damages and not as a penalty (in addition to any other remedy available to it) and the Purchaser shall have no further right to or interest in this Agreement or the Real Property. Further, the Purchaser hereby irrevocably consents to a court order removing such registration and agrees to pay all costs of obtaining such order.

17. SUCCESSION

This Agreement shall be binding upon the heirs, executors, administrators, successors and permitted assigns of each of the Parties hereto.

18. NOTICE

All notices, requests, demands, waivers, consents, agreements, approvals, communications or other writings required or permitted to be given hereunder or for the purposes hereof (each, a "**Notice**") shall be in writing and be sufficiently given if personally delivered, sent by prepaid registered mail or transmitted by email, addressed to the Party to whom it is given, as follows:

- (a) to the Vendor

KSV Restructuring Inc.
150 King Street West, Suite 2308
Toronto, ON M5H 1J9

Attention: Noah Goldstein and Emily Klein
Tel: (416) 932-6228 / (416) 932-6030
Email: ngoldstein@ksvadvisory.com / eklein@ksvadvisory.com

and a copy to the Vendor's counsel to:

Bennett Jones LLP
3400 One First Canadian Place
Toronto, ON M5X 1A5

Attention: Sean Zweig and Jacob Dubelaar
Tel: (416) 777-6254 / (416) 777-7451
Email: zweigs@bennettjones.com / dubelaarj@bennettjones.com

- (b) to the Purchaser in accordance with the details set out on the first page under the definition of "Purchaser", with a copy to the Purchaser's counsel in accordance with the details set out on the signature page to this Agreement

19. DEFAULT

Notwithstanding any other term or condition of this Agreement, if this Agreement is terminated as a result of any breach of a representation, warranty, covenant or obligation of the Vendor, the Purchaser shall be entitled to the return of the Deposit without deduction, which shall be returned to the Purchaser forthwith, and this shall be the Purchaser's sole right and remedy pursuant to this Agreement or at law as a result of the Vendor's breach. If this Agreement is terminated as a result of a breach of a representation, warranty, covenant or obligation of the Purchaser, the Deposit shall be forfeited to the Vendor as liquidated damages and not as a penalty, and the Vendor shall have the right to pursue any other rights and remedies available to it as a result of the Purchaser's breach.

20. RIGHTS OF VENDOR

It is understood and agreed that the rights contained in paragraph 19 on the part of the Vendor are in addition to any other rights (whether of a more onerous nature or not) which the Vendor may have at law, in equity or under any other provisions of this Agreement, and the Vendor expressly has the right to exercise all or any one or more of the rights contained in this Agreement, or at law or in equity, without exercising at such time, the remainder of such right or rights and without prejudice to the subsequent right of the Vendor to exercise any remaining right or rights at law, in equity or in this Agreement.

21. POST-CLOSING MAINTENANCE/ ALTERATIONS

(a) The Purchaser agrees not to alter the grading or drainage pattern of the Land in any way and shall not construct any fences, pools, patios, sheds, decks or similar structures prior to final grading approval by the Municipality, without the Vendor's consent. Some settlement of the Land and/or Dwelling is to be expected and the Purchaser shall repair minor settlement at its own expense.

(b) The Vendor reserves the right of re-entry for itself, the Developer and the Municipality for the completion of grading and the correction of any surface drainage problems or the completion of any other matter required by the subdivision agreement or otherwise. The Vendor may re-enter to remedy at the Purchaser's expense any default by the Purchaser. The Vendor may also re-enter if it elects in its sole discretion to complete any work.

(c) The Purchaser covenants that he will not remove any topsoil or subsoil or do anything which may alter the grading or change or obstruct the drainage of the Real Property or surrounding lands and shall not construct any fences, pools, patios, sheds or similar structures prior to final grading approval, without the Vendor's consent and, upon default, the Developer, the Municipality or the Vendor or their respective servants, agents, successors and assigns may enter upon the Real Property and correct such grading or remove such obstruction at the Purchaser's sole expense. Any expense incurred by the Developer, the Municipality or the Vendor in this regard shall be payable by the Purchaser forthwith upon demand. Some settlement of the Land is to be expected and the Purchaser shall repair minor settlement. The Purchaser shall care for sod, shrubs and other landscaping provided as a result of the remedying of such defects.

(d) The Purchaser will not, prior to lot grading completion and Municipal approval therefor, install any fence, deck, storage shed or other structure on the Land. In order to provide side-yard access between buildings so that abutting house purchasers can repair and maintain their respective side-yard building portions, no side-yard fence or storage shall be permitted from 3 meters back of the common side-yard's most rear structure to the frontage street. No fence along a lot boundary abutting a street, open space or parkland will be installed except in compliance with the requirements of the development architect as to fence type, design and finishing as well as fence height and location. The Purchaser will not install any boundary fence except in accordance with

(f) The Purchaser shall be solely responsible for any settlement of the driveway after the Closing Date. Purchaser acknowledges that it has been advised by Vendor that settlement is likely to occur after Closing. Purchaser agrees that it will at no time modify, extend, enlarge or change the driveway or its dimensions or location. Purchaser specifically agrees that Vendor does not have any obligation to pave the driveway, the Purchaser will pave the driveway (if unpaved on Closing) and will not take any other steps or actions to damage, alter, move or interfere with any water box(es) located thereon. Purchaser shall be liable for all damage, loss and expense caused to the water box(es). Purchaser agrees to consult with and obtain the approval of the Vendor, Subdivider, or Municipal Water Department prior to commencing any work in, on or around the water box(es). On certain lots, service trenches cross the driveway and settlement may occur. Purchasers are also advised that prior to paving, they should ensure that there is no further settlement taking place.

(g) The Purchaser acknowledges and agrees that all of the Purchaser's representations, covenants and obligations in the Agreement, including, without limitation, the provisions of Sections 21, 22 and 23 of this Agreement, shall not merge and shall survive the closing of this transaction. The Purchaser agrees to sign all documentation required by the Vendor and deliver same on closing in order to give effect to the foregoing.

22. TEMPORARY EASEMENT

The Purchaser shall grant a temporary right-of-way over the rear ten feet (10') of the Land over the full width to all purchasers in the subdivision, their agents and workmen through, along and over the said Land for the purpose of reaching their own land or transporting materials, machinery or equipment thereto until such time as roads and streets are useable and the Purchaser agrees to keep such right-of-way clear of surface earth or material.

23. RIGHT OF RE-ENTRY

At the option of the Vendor, the Court Approval may contain a provision that the transfer/conveyance is subject to the rights of the Vendor, Municipality/Region and/or other service provider, their successors and assigns, in the nature of a license or easement for themselves and parties authorized by any of them to enter upon any part of the Land excluding the dwelling at any time prior to the complete acceptance of the subdivision by the Municipality for the purpose of doing any work as may be required in order to satisfy the requirements to the Subdivision Agreement or of any other agreement with the service providers entered into or to be entered into by the Subdivider, including without limiting the generality of the foregoing, the right to complete or adjust the grading and/or drainage of any of the Land and effect any corrective measures required without such re-entry being deemed a trespass. The Purchaser covenants that in any transfer or disposition to any subsequent party, it shall reserve unto and assign the benefit of a similar right to re- entry to the Vendor, Municipality, Region and other service providers, and parties authorized by any of them. The aforesaid covenant may be included in the Court Approval and shall run with the land conveyed to the Purchaser. The Purchaser is hereby advised that the proposed lot grading may require the use of retaining walls, fences, easements for drainage purposes, culverts, drains, catch basins and/or lot sloping. Any such retaining walls and fences shall be maintained in good condition and repair solely at the cost and obligation of Purchaser. Purchaser agrees to allow the erection and maintenance on the land of entry features or other structures and hereby consents to allow the erection and maintenance thereof after closing. The Purchaser is hereby given notice that the Land may require some or all of the aforementioned.

24. CLOSING DELIVERIES

(a) The Vendor covenants to execute, where applicable, and deliver the following to the Purchaser on the Closing Date or on such other date as expressly provided herein:

(b) The Purchaser covenants to execute, where applicable, and deliver to the following to the Vendor on the Closing Date or on such other date as expressly provided herein:

- (i) the balance of the Purchase Price, subject to adjustments;
- (ii) the Tarion Forms;
- (iii) a form of written acknowledgement by the Purchaser relating to lot grading and other subdivision matters, if required by the Vendor; and
- (iv) all other agreements or other documents that may be reasonably required by the Vendor in order to complete the transaction contemplated by this Agreement.

25. RECEIVER'S CERTIFICATE; CLOSING

All funds and other closing deliveries exchanged between the Vendor's solicitor and the Purchaser's solicitor shall be held in escrow pending Closing. Upon delivery of all required funds and other closing deliveries described in Section 24 of this Agreement, the Vendor shall deliver to the Purchaser (or the Purchaser's solicitor) the "Receiver's Certificate" comprising Schedule "A" of the Court Approval, and contemporaneously with such delivery all funds and other closing deliveries shall automatically be released from escrow and Closing shall have occurred.

Following Closing the Vendor shall file the Receiver's Certificate with the Court, and the Purchaser's solicitor shall be entitled to register an Application for Vesting Order (in respect of the Court Approval) against title to the Lands; provided for certainty that such filings/registrations shall be completed on a post-closing basis, and that in the event the applicable Land Registry Office advises the Purchaser's solicitor of any problem or deficiency concerning such Application for Vesting Order, the Vendor shall cooperate with the Purchaser in a reasonable and expeditious manner in order to take all requisite steps to facilitate the certification by such Land Registry Office of an Application for Vesting Order evidencing the vesting of title to the Lands in the name of the Purchaser, subject to the applicable encumbrances contemplated in Court Approval.

26. SEVERABILITY

If any provision contained in this Agreement or its application to any party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such provision to parties or circumstances other than those to which it is held invalid or unenforceable, shall not be affected, and each provision of this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

27. CAUSE OF ACTION/ASSIGNMENT

- (a) The Purchaser acknowledges and agrees that notwithstanding any rights which he or she might otherwise have at law or in equity arising out of this Agreement, the Purchaser shall not assert any of such rights, nor have any claim or cause of action whatsoever as a result of any matter or thing arising under or in connection with this Agreement (whether based or founded in contract law, tort law or in equity, and whether for innocent misrepresentation, negligent misrepresentation, breach of contract, breach of fiduciary duty, breach of constructive trust or otherwise), against any person, firm, corporation or other legal entity, and this acknowledgment and agreement may be pleaded as an estoppel and bar against the Purchaser in any action, suit, application or proceeding brought by or on behalf of the Purchaser to assert any of such rights, claims or causes of action against any such third parties.

28. ACCEPTANCE; PURCHASER'S REVIEW CONDITION

This offer shall be irrevocable by the Purchaser until 11:50 p.m. on the 3rd business day following the date the Purchaser signs this Agreement (as indicated by the date below), after which time, if not accepted by the Vendor, this offer shall be null and void. If accepted, this offer, subject to the condition described below, shall constitute a binding Agreement.

This offer is conditional, for a period of three (3) business days following the date of acceptance by the Vendor (the "**Purchaser's Condition Date**"), upon the Purchaser and the Purchaser's lawyer reviewing this Agreement, the Status Certificate and attachments thereto, and being satisfied with same in the sole and absolute discretion of the Purchaser and the Purchaser's lawyer. Unless the Purchaser delivers written notice to the Vendor on or before 5:00 pm on the Purchaser's Condition Date confirming that the foregoing condition is satisfied or waived in its entirety (a "**Waiver Notice**"), this offer shall be null and void and the Deposit shall be returned to the Purchaser in full without deduction. The foregoing condition is included for the benefit of the Purchaser and may be waived at the Purchaser's sole option by delivering a Waiver Notice to the Vendor within the time period described above.

29. SCHEDULES

Each of the following Schedules and Addendum form part of this Agreement:

Schedule "A" (Additional Provisions),

Schedule "B" (CEC Addendum—Purchase of an Interest in a Common Element Condominium)

Schedule "C" (Condominium Documents)

Schedule "D" (Tarion Addendum—Firm Occupancy Date- POTL/CEC)

Schedule "E" (Warranty Information Form)

SIGNED, SEALED AND DELIVERED

Dated this [●] day of [●], 2021.

In the presence of:

Purchaser 1: _____

Driver's License No: _____

S.I.N. No.: _____

Purchaser 2: _____

Driver's License No: _____

S.I.N. No.: _____

Solicitors for the Purchaser: _____

Telephone No: _____

Fax No.: _____

Email: _____

The Vendor hereby accepts the above offer.

DATED this ____ day of _____ 2021.

KSV RESTRUCTURING INC., solely in its capacity as court appointed receiver and manager of Sunrise Acquisitions (Hwy 7) Inc., and not in its personal capacity

Per: _____

Name: Noah Goldstein

Title: Managing Director

SCHEDULE "A"

ADDITIONAL PROVISIONS

1. HARMONIZED SALES TAX

- (a) Subject to Section 2 below, it is acknowledged and agreed by the Parties hereto that the Purchase Price for the Real Property includes a component equivalent to the HST applicable as at the date hereof to this purchase and sale transaction, less the federal new housing rebate referenced in Section 254 of the *Excise Tax Act* (the "ETA") (the "**GST Rebate**") and the Ontario new housing rebate referenced in Section 41 of the New Harmonized Value-added Tax System Regulations, No. 2 (the "**HST Rebate**").
- (b) The Purchaser hereby represents and warrants to the Vendor that the Purchaser qualifies for the GST Rebate, if any is available, and the HST Rebate (hereinafter sometimes collectively referred to as the "**Rebates**").
- (c) Notwithstanding anything to the contrary in this Agreement, the Purchaser hereby transfers and assigns to the Vendor all of the Purchaser's right, interest and entitlement now or in the future to the Rebates and agrees to execute and deliver to the Vendor, forthwith upon the Vendor's request for same and in any event on or before the Closing Date, all requisite documents and assurances that the Vendor may reasonably require to enable the Vendor to obtain the benefit of the Rebates including, without limitation, Form GST190 (the "**Rebate Form(s)**"), in original wet signature i.e., not a photo or electronic copy and not a digitally signed version.
- (d) The Purchaser shall indemnify and save the Vendor harmless from and against any and all loss, costs, damages and/or liability (including any HST, plus penalties and interest thereon and any reasonable legal costs in connection therewith) which the Vendor may suffer, incur or be charged with as a result of:
 - (i) the Purchaser's failure to qualify for the GST Rebate or the HST Rebate;
 - (ii) the Purchaser having qualified initially but being subsequently not entitled to the GST Rebate or the HST Rebate; or
 - (iii) any amendment to the ETA, or applicable successor legislation, in force as at the date when HST becomes payable in respect of this purchase and sale transaction, the effect of which is to increase the rate of HST payable herein or to decrease the amount of the one or both of the Rebates, or both.

This indemnity shall survive indefinitely the completion or termination of the Agreement. It is understood and agreed by the Parties hereto that should the Purchaser not qualify for the GST Rebate, if any is available, or the HST Rebate or fail to deliver to the Vendor the Rebate Form(s) (duly executed by the Purchaser) by the Closing Date, then notwithstanding anything contained herein (or in the Agreement) to the contrary, the Purchaser shall be obliged to pay to the Vendor on Closing, an amount equivalent to the GST Rebate or HST Rebate, or both, as the case may be, in addition to the outstanding balance of the Purchase Price. It is further understood and agreed by the Parties that in the event that the Purchaser intends to rent out the Property after the Closing Date, the Purchaser shall not be

deposit monies theretofore paid (together with all monies paid for any extras or changes requested to be made to the Real Property) as its liquidated damages and not as a penalty, without prejudice to any other rights or remedies available to the Vendor at law or in equity.

- (f) Without limiting any of the foregoing provisions, the Purchaser further covenants and agrees that in the event that any assignment of the Agreement, amendment to the Purchaser Agreement, novation to the Agreement, re-instatement of the Agreement or the acquisition of any upgrades or extras results in the GST Rebate or HST Rebate not being capable of being assigned, in whole, by the Purchaser to the Vendor, then the Purchaser shall pay to the Vendor such forgone amount on Closing in the same manner as hereinbefore contemplated for repayment where purchasers do not qualify for the GST Rebate or HST Rebate.
- (g) Notwithstanding any provision herein to the contrary, if the Purchaser does not qualify for the Rebates, or any of them, or fails to deliver the requisite documentation in connection therewith or takes any action that might disentitle it from receiving the Rebates (such as a resale or rental listing), then, if discovered prior to Closing, the amount of the Rebates shall be paid to the Vendor on Closing or, if discovered after Closing, the Purchaser shall pay the Vendor the amount of the Rebates forthwith upon demand and shall indemnify the Vendor from any loss of the Rebates. Notwithstanding any provision to the contrary in this Agreement or in the applicable legislation, if at any time, in the view of the Vendor or the Vendor's Solicitors, the Purchaser's information might be inaccurate, incomplete or untruthful such that the Rebates, or any of them, may not be properly collected by the Vendor, the Vendor shall be entitled in its sole, subjective and absolute discretion to increase the Purchase Price by the amount of the Rebates and the Purchaser shall pay such additional sum on Closing.
- (h) The Purchaser agrees and acknowledges that the Vendor may request that the Rebate Forms be completed in the name of the Vendor or any person that is designated by the Vendor including, *inter alia*, any party in which the Vendor may have been acting as the disclosed or undisclosed agent for when entering into this Agreement. The Purchaser agrees to execute and provide to the Vendor all Rebate Forms and, to the extent the Vendor has not received adequate Rebate Forms, the Purchaser hereby nominates and appoints any officer of the Vendor (or any other party as may be directed by the Vendor) as the Purchaser's true and lawful attorney and agent pursuant to the provisions of the *Powers of Attorney Act* (Ontario) with full power and authority in the Purchaser's name, place and stead to execute, swear to and record any and all documents that may be required in order to have the Rebates paid and/or credited to the Vendor or any other person that is designated by the Vendor including, *inter alia*, any party in which the Vendor may have been acting as a disclosed or undisclosed agent for when entering into this Agreement.

2. TAX ON CHATTELS

The Purchaser acknowledges that HST is not included on that portion of the Purchase Price allocated to chattels in accordance with this Agreement. The remainder of the Purchase Price is allocated to realty (land and building). The Purchaser agrees to deliver to the Vendor's solicitors, a copy of the Affidavit of Residence and Value of the Consideration on or prior to the Closing Date, indicating that HST will be paid on the value of the chattels, as aforesaid. For the purposes of calculating HST, the Vendor shall allocate the Purchase Price as between realty (land and building) and any chattels included in the agreement as part of the Purchase Price.

Date and shall be responsible for reviewing the Subdivision Agreement and identifying for the Purchaser any warning clauses and/or restrictions, if any, which are prescribed by the Subdivision Agreement. The Purchaser's solicitor shall be responsible for explaining the nature and importance of any such warning clauses and/or restrictions to the Purchaser. The Purchaser acknowledges and agrees that all warning clauses and/or restrictions prescribed by the Subdivision Agreement shall be deemed to be incorporated into and shall be deemed to form a part of this Agreement and, if required by the Vendor or the Municipality, the Purchaser covenants and agrees to execute, on or prior to Closing an acknowledgement and/or amendment in that regard, without same affecting the balance of this Agreement.

4. FENCING FEATURES

The Purchaser covenants and agrees that all fencing adjacent to road allowances and walkways will be erected entirely on private property and will not be erected on the lot line or into any road allowance or public property.

5. SPECIFIC RESTRICTIONS AND NOTICES WHICH MAY AFFECT THE LOT PURSUANT TO THE SUBDIVISION AGREEMENT

Without limiting the generality of Section 3 above, the Subdivision Agreement clauses reproduced below are incorporated into this Agreement to the extent such clauses are applicable to the Real Property in accordance with the Subdivision Agreement:

2.4 Parking

The Owner covenants and agrees to include the following clauses in all Agreements of Purchase and Sale and/or Lease for all units with a single car garage:

"PURCHASERS/TENANTS ARE ADVISED THAT THE CITY'S PARKING BY-LAW REQUIRES A MINIMUM OF TWO PARKING SPACES. NO MORE THAN ONE REQUIRED PARKING SPACE MAY BE PROVIDED WITHIN THE REQUIRED FRONT YARD OR REQUIRED EXTERIOR SIDE YARD. OUTSIDE A PRIVATE GARAGE PARKING IS ONLY PERMITTED ON A DRIVEWAY"

"PURCHASERS/TENANTS ARE ADVISED THAT THE CITY'S ZONING BY-LAW RESTRICTS DRIVEWAY WIDTHS, WHICH MAY NOT ALLOW TWO CARS TO PARK SIDE BY SIDE."

"PURCHASERS/TENANTS ARE ADVISED THAT OVERNIGHT STREET PARKING WILL NOT BE PERMITTED UNLESS AN OVERNIGHT STREET PARKING SYSTEM IS IMPLEMENTED BY THE CITY."

2.7(5) Issuance of Building Permits and Occupancy of Buildings

The Owner, or any subsequent Owner, of lots within the Subdivision agrees to inform purchasers of the building inspection history of the house being sold by including the following clause in all agreements of purchase and sale: "The certificate of occupancy issued by the municipality will document the building inspection history, including mandatory inspections which were not conducted."

6.6(3) Canada Post

The Owner covenants and agrees to include the following clauses in all Agreements of Purchase and Sale or Lease:

(a) "PURCHASERS/TENANTS ARE ADVISED THAT MAIL DELIVERY WILL BE FROM A DESIGNATED COMMUNITY MAILBOX."

(b) "THE DEVELOPERS/OWNERS WILL BE RESPONSIBLE FOR NOTIFYING THE PURCHASERS OF THE EXACT COMMUNITY MAILBOX LOCATIONS PRIOR TO THE CLOSING OF ANY HOME SALE."

8.4 Noise Warning Clauses and Attenuation Requirements:

The Owner shall install noise attenuation requirements, including but not limited to air conditioning and forced air heating

Lot / Blocks Nos.	Noise Attenuation Requirements					Types of Warning Clauses
	Acoustic Barrier Height			Air – Conditioning (Yes / No)	Forced Air Heating And Ventilation (with Provision for AC) (Yes / No)	
	Berm (m)	Fence (m)	Total (m)			
Block 3: All southerly units fronting onto HWY 7	--	--	--	Yes	No	A, B, D
Block 3: Northwest unit with some exposure to HWY 7	--	--	--	No	Yes	A, C, D
Block 3: All Northerly units, except the northwest unit	--	--	--	No	Yes	A, C
Block 1: Northwest unit with some exposure to HWY 7	--	--	--	No	No	D
Blocks 1 & 2: All units except the northwest unit in Block 1	--	--	--	No	No	D

Types of Standard Warning Clauses

Type	Purpose	Warning Clauses
A	General	"PURCHASERS/TENANTS ARE ADVISED THAT NOISE LEVELS DUE TO INCREASING ROAD TRAFFIC MAY OCCASIONALLY INTERFERE WITH SOME ACTIVITIES OF THE OCCUPANTS AS THE NOISE EXPOSURE LEVELS WILL EXCEED THE SOUND LEVEL CRITERIA OF THE MINISTRY OF THE ENVIRONMENT AND CLIMATE CHANGE."

B	Air-conditioning	"PURCHASERS/TENANTS ARE ADVISED THAT, DESPITE THE INCLUSION OF NOISE CONTROL FEATURES IN THIS DEVELOPMENT AREA AND WITHIN THE DWELLING UNITS, THE NOISE LEVELS FROM INCREASING ROAD TRAFFIC MAY OCCASIONALLY INTERFERE WITH SOME ACTIVITIES OF THE OCCUPANTS. THIS DWELLING UNIT HAS, THEREFORE, BEEN EQUIPPED WITH FORCED AIR HEATING AND DUCTING ETC., AS WELL AS CENTRAL AIR CONDITIONING WHICH WILL ALLOW WINDOWS TO BE KEPT CLOSED, THEREBY ACHIEVING INDOOR SOUND LEVELS WITHIN THE LIMITS RECOMMENDED BY THE MINISTRY OF THE ENVIRONMENT AND CLIMATE CHANGE. THE AIR COOLED CONDENSER UNIT SHALL HAVE A SOUND RATING NOT EXCEEDING 7.6 BELS FOR UNIT COOLING CAPACITIES UP TO 3.5 TONS AND SHALL COMPLY WITH THE CITY'S NOISE BY-LAW."
C	Forced Air (with provision for AC)	"PURCHASERS/TENANTS ARE ADVISED THAT, DESPITE THE INCLUSION OF NOISE CONTROL FEATURES IN THIS DEVELOPMENT AREA AND WITHIN THE DWELLING UNIT, NOISE LEVELS FROM INCREASING ROAD TRAFFIC MAY OCCASIONALLY INTERFERE WITH SOME ACTIVITIES OF THE OCCUPANTS. THIS DWELLING UNIT HAS, THEREFORE, BEEN EQUIPPED WITH FORCED AIR HEATING AND DUCTING ETC., WITH PROVISION FOR A CENTRAL AIR CONDITIONING SYSTEM AT THE OWNERS' OPTION. THE AIR COOLED CONDENSER UNIT, IF INSTALLED, SHALL HAVE A SOUND RATING NOT EXCEEDING 7.6 BELS FOR UNIT COOLING CAPACITIES UP TO 3.5 TONS AND SHALL COMPLY WITH THE CITY'S NOISE BY-LAW."
D	Proximity to Commercial	"PURCHASERS/TENANTS ARE ADVISED THAT THIS DEVELOPMENT IS IN PROXIMITY TO EXISTING COMMERCIAL FACILITIES, AND SOUND LEVELS FROM THESE FACILITIES MAY AT TIMES BE AUDIBLE."

8.9 Municipal Sidewalks/Walkways

(1) The Owner shall include the following Warning Clause in all Agreements of Purchase and Sale for all lots/ blocks in the Subdivision:

"THE DIRECTOR OF ENGINEERING MAY CHANGE THE LOCATION OF ANY SIDEWALKS/WALKWAYS WITHIN THE SUBDIVISION WITHOUT ANY PRJOR NOTICE."

(2) The Owner shall include the following Warning Clause in all Agreements of Purchase and Sale for all units in Blocks 1 and 3:

"PURCHASERS/TENANTS ARE ADVISED THAT THERE WILL BE A MUNICIPAL SIDEWALK FRONTING AND/OR FLANKING THIS PROPERTY."

8.14 Permanent Servicing Easement

The Owner shall include the following Warning Clauses in Agreements of Purchase and Sale for all westerly units on Block 3, which Warning Clauses are hereby registered upon and shall run with title to Block 3:

(1) "PURCHASERS / TENANTS ARE ADVISED THAT THE CITY HAS AN EXJSTING 6.5M SERVICING EASEMENT ALONG THE WEST PROPERTY LINE FOR THE ON-GOING OPERATION, MAINTENANCE OR REPLACEMENT OF SERVICES LOCATED IN THE SERVICING EASEMENT BLOCK AND THAT A PUBLIC WALKWAY BLOCK WILL BE LOCATED ABUTTING THE SERVICING EASEMENT BLOCK. NO STRUCTURES OR BUILDINGS ARE PERMITTED TO BE CONSTRUCTED ON THE SAID EASEMENT."

(a) THERE IS AN INFILTRATION TRENCH WITHIN 1.5m OF THE REAR LOT LINE OF THIS LOT. THE INFILTRATION TRENCH IS INTENDED FOR PROVIDING STORMWATER MANAGEMENT FOR THE LOT.

(b) NO TREES, SHRUBS, LANDSCAPE FEATURES, STRUCTURES, OR BUILDINGS ARE PERMITTED TO BE INSTALLED OR CONSTRUCTED ON/OVER THE INFILTRATION TRENCH.

(c) THE PURCHASERS ARE RESPONSIBLE TO PERIODICALLY MAINTAIN THE INFILTRATION TRENCH TO ENSURE IT IS WORKING FOR THE PURPOSE OF PROVIDING STORMWATER MANAGEMENT FOR THE LOT."

SCHEDULE "B"**CEC Addendum—Purchase of an Interest in a Common Element Condominium**

1. The meaning of words and phrases used in this Schedule shall have the meaning ascribed to them in the *Condominium Act*, S.O. 1998, as amended, the regulations thereunder and any amendments thereto (the “**Condominium Act**”) and other terms used herein shall have ascribed to them the definitions in the Condominium Documents (hereinafter defined) unless otherwise provided for as follows:
 - (a) “**Agreement**” shall mean the Agreement of Purchase and Sale to which this Schedule is attached, including all other Schedules attached thereto and made a part thereof;
 - (b) “**Condominium Documents**” shall mean the Creating Documents (as hereinafter defined), the by-laws of the Condominium Corporation, the disclosure statement and budget statement, as may be amended from time to time;
 - (c) “**Condominium Corporation**” shall mean the York Region Common Element Condominium Corporation No. 1420 created upon registration of the Creating Documents; and
 - (d) “**Creating Documents**” means the declaration and description (as such terms are defined in the Condominium Act), registered on the 17th day of September, 2019, in the Land Registry Office for the Land Titles Division of York Region (No. 65) as Instrument No. YR3009447.
2. The Purchaser authorizes the Condominium Corporation, to issue a status certificate in the form prescribed by the Condominium Act and at the cost of the Purchaser.
3. The Purchaser acknowledges that the roadways upon which the Real Property fronts and all services and facilities within the common elements of the condominium which were created by the Creating Documents form part of a common elements condominium corporation pursuant to the Condominium Act and that in connection therewith the Purchaser further acknowledges and agrees that:
 - (i) unless otherwise provided in the Condominium Documents, it is the Condominium Corporation that shall be fully responsible for the maintenance, plowing, upkeep, repair, resurfacing, reconstruction, and/or replacement of all services and facilities within the common elements of the condominium, including, without limitation, utilities, transformers, community maps, the roadway, watermains, storm and sanitary sewer, sidewalks, light standards and any and all other services and facilities, as more particularly described in the Condominium Documents provided to each Purchaser;
 - (ii) the Purchaser hereby indemnifies and saves harmless the Municipality, its officers, employees and agents of, from and against all manner of actions, suits or claims which may be brought against them or made upon the Municipality, its officers, employees and agents or any of them, and of, from and against all loss, costs and damages and expenses which may be sustained, incurred or paid by the Municipality, its officers, employees and

as more particularly described in the Condominium Documents and on the terms and conditions set out in this Schedule.

5. The Purchase Price for the common interest in the Condominium Corporation attributable to the Real Property is Two Dollars (\$2.00) which is payable on Closing.
6. There is no deposit payable by the Purchaser for the purchase of the common interest in the Condominium Corporation attributable to the Real Property. Accordingly, the provisions of the Condominium Act providing that the declarant is entitled to retain the excess of all interest earned on money held in trust over the interest it is required to pay to the Purchaser under the Condominium Act are not applicable.
7. In addition to the encumbrances and other matters permitted by the Agreement, the Purchaser agrees to accept title subject to the Condominium Documents and acknowledges that the common interest in the Condominium Corporation cannot be severed from the Real Property upon any subsequent sale of the Real Property.
8. The Vendor's proportionate amount of the common expenses attributable to the Real Property shall be apportioned and allowed to Closing. The Purchaser shall also provide the Vendor on Closing with six (6) post-dated cheques, payable to the Condominium Corporation for common expenses attributable to the common interest.
9. The Purchaser acknowledges that the Condominium Corporation and the purchase of a common interest in the Condominium Corporation is not warranted by the *Ontario New Home Warranty Plan Act*.
10. The Purchaser acknowledges that the common elements of the Condominium Corporation is constructed to the standards and/or the requirements of the Municipality. The Purchaser covenants and agrees that the Purchaser shall have no claims against the Vendor for any higher or better standards of workmanship or materials. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his or her successors in title against the Vendor. The Vendor may, from time to time, change, vary or modify in its sole discretion or at the instance of any governmental authority or mortgagee, any part of the Condominium to conform with any municipal requirements related to official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions and/or municipal site plan approval. Such changes may be to the plans and specifications existing at inception of the Condominium Corporation or as they existed at the time the Purchaser entered into the Agreement, or as illustrated on any sales brochures or otherwise. Subject to any applicable provisions of the Ontario New Home Warranties Plan Act to the contrary, the Purchaser shall have no claim for any such changes, variances or modifications nor shall the Vendor be required to give notice thereof. The Purchaser hereby consents to any such alterations and agrees to complete the sale notwithstanding any such modifications.
11. The provisions of the Agreement pertaining to Purchaser's consent to disclosure of personal information shall be deemed to be revised in each and every respect to be read as the Purchaser additionally consenting to the release of any and all information as contemplated in the Agreement to the Condominium Corporation, the manager of the Condominium Corporation and any matter and/or party ancillary to the operation, registration, upkeep, care and maintenance of the Condominium Corporation.
12. The Purchaser is advised that the freehold lot comprising the Real Property attached to the

walls and the adjacent areas are to form part of the Potl and thereafter the Declarant revises the plans for the development to provide that the retaining walls and any adjacent areas are to form part of the Condominium, then the Purchaser acknowledges and accepts such amendment to the width and/or depth of the Potl and agrees that they shall have no cause of action or claim for an abatement in the purchase price as a result of the loss of such area.

13. Notwithstanding anything contained in this Agreement (or in any Schedule annexed hereto) to the contrary, it is expressly understood and agreed that if the Purchaser has not executed and delivered to the Vendor or its sales representative an acknowledgment of receipt of both the Vendor's disclosure statement and a copy of this Agreement duly executed by both parties hereto, within fifteen (15) days from the date of the Purchaser's execution of this Agreement, then the Purchaser shall be deemed to be in default hereunder and the Vendor shall have the unilateral right to terminate the Agreement at any time thereunder upon delivering written notice confirming such termination to the Purchaser, whereupon the Purchaser's initial deposit cheque shall be forthwith returned to the Purchaser by or on behalf of the Vendor.

SCHEDULE "C"

Purchaser's Acknowledgement

TO: KSV Restructuring Inc., solely in its capacity as court appointed receiver and manager of Sunrise Acquisitions (Hwy 7) Inc. and not in its personal capacity (the "Vendor")

RE: Sale to _____ (the "Purchaser(s)") of a common interest in York Region Common Elements Condominium Plan No. 1420 forming part of the land municipally known as [●] Highway 7 East, Markham and legally described as [●] (the "Property")

I/WE, the undersigned, being the Purchaser(s) of the Property, acknowledge(s) that I/we have received from the Vendor, on or before the date set out below, copies each of the following documents (by way of email, USB stick or hard copy), which documents are being provided by the Vendor without representation or warranty of any kind, with respect to currency, completeness or otherwise:

- 1. Registered Declaration (YR3009447).
2. Registered By-Law No. 1 (General) (YR3011927).
3. A copy of the fully executed agreement of purchase and sale for the Property including the accompanying common interest in the Condominium) by the Vendor and the Purchaser(s).
4. A copy of Tarion's Guide to Your New Home Warranty for Freehold and Contract Homes.

IN WITNESS WHEREOF I/we have executed this Acknowledgement.
DATED this _____ day of _____, 202__.

Witness

Name

Witness

Name

SCHEDULE "D"

Tarion Addendum—Firm Occupancy Date- POTL/CEC

Limited Use Freehold Form (Firm Occupancy Date – POTL/CEC)

Property _____
Lot No. _____

Statement of Critical Dates

Delayed Occupancy Warranty

This Statement of Critical Dates forms part of the Addendum to which it is attached, which in turn forms part of the agreement of purchase and sale between the Vendor and the Purchaser relating to the Property. **The Vendor must complete all blanks set out below. Both the Vendor and Purchaser must sign this page.**

NOTE TO HOME BUYERS: Home buyers are encouraged to refer to the Home Construction Regulatory Authority's website www.hcraontario.ca to confirm a vendor's licence status prior to purchase as well as to review advice about buying a new home. Please visit Tarion's website: www.tarion.com for important information about all of Tarion's warranties including the Delayed Occupancy Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. The Warranty Information Sheet, which accompanies your purchase agreement and has important information, is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the occupancy of your home.

KSV Restructuring Inc., solely in its capacity as court appointed receiver and manager of

VENDOR Sunrise Acquisitions (Hwy 7) Inc. and not in its personal capacity
Full Name(s) _____

PURCHASER _____
Full Name(s) _____

1. Critical Dates

The **Firm Occupancy Date**, which is the date that the Vendor anticipates the home will be completed and ready to move in, is: the ___ day of _____, 20__.

If the Vendor cannot provide Occupancy by the Firm Occupancy Date, then the Purchaser is entitled to delayed occupancy compensation (see section 7 of the Addendum) and the Vendor must set a Delayed Occupancy Date.

The Vendor can set a Delayed Occupancy Date that is up to 365 days after the Firm Occupancy Date: This **Outside Occupancy Date** could be as late as: the ___ day of _____, 20__.

2. Purchaser's Termination Period

If the home is not complete by the Outside Occupancy Date, then the Purchaser can terminate the transaction during a period of **30 days** thereafter (the "**Purchaser's Termination Period**"), which period, unless extended by mutual agreement, will end on: the ___ day of _____, 20__.

If the Purchaser terminates the transaction during the Purchaser's Termination Period, then the Purchaser is entitled to delayed occupancy compensation and to a full refund of all monies paid plus interest (see sections 7, 11 and 12 of the Addendum).

Note: Any time a Critical Date is set or changed as permitted in the Addendum, other Critical Dates may change as well. At any given time the parties must refer to: the most recent revised Statement of Critical Dates; or agreement or written notice that sets a Critical Date, and calculate revised Critical Dates using the formulas contained in the Addendum. Critical Dates can also change if there are unavoidable delays (see section 5 of the Addendum).

Acknowledged this ___ day of _____, 20__.

VENDOR: _____

PURCHASER: _____

Limited Use Freehold Form
(Firm Occupancy Date – POTL/CEC)

Addendum to Agreement of Purchase and Sale
Delayed Occupancy Warranty

This addendum, including the accompanying Statement of Critical Dates (the "Addendum"), forms part of the agreement of purchase and sale (the "Purchase Agreement") between the Vendor and the Purchaser relating to the Property. This Addendum is to be used for a transaction where the home is freehold but also involves an interest in a common elements condominium corporation. This Addendum contains important provisions that are part of the delayed occupancy warranty provided by the Vendor in accordance with the *Ontario New Home Warranties Plan Act* (the "ONHWP Act"). If there are any differences between the provisions in the Addendum and the Purchase Agreement, then the Addendum provisions shall prevail. **PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, THE PURCHASER SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR AMENDING AGREEMENT, THE ADDENDUM AND THE DELAYED OCCUPANCY WARRANTY.**

Tarion recommends that Purchasers register on Tarion's **MyHome** on-line portal and visit Tarion's website – tarion.com, to better understand their rights and obligations under the statutory warranties.

The Vendor shall complete all blanks set out below.

VENDOR KSV Restructuring Inc., solely in its capacity as court appointed receiver and manager of Sunrise Acquisitions (Hwy 7) Inc. and not in its personal capacity

Full Name(s)	48593 (Sunrise Acquisitions (Hwy 7) Inc.)		
HCRA Licence Number	(416) 932-6228 / (416) 932-8030		
Phone	Attention: Noah Goldstein and Emily Klein	City	Province
Fax		Postal Code	Email*

150 King Street West, Suite 2308
Toronto, ON M5H 1J9
ngoldstein@ksvadvisory.com/eklein@ksvadvisory.com

PURCHASER

Full Name(s)			
Address	City	Province	Postal Code
Phone			
Fax			Email*

PROPERTY DESCRIPTION

[o] Highway 7 East		
Municipal Address	Ontario	L3R 0W9
Markham	Province	Postal Code
City		
[o]		
Short Legal Description		

Number of Homes in the Freehold Project _____ (if applicable – see Schedule A)

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

- (a) The Property is within a plan of subdivision or a proposed plan of subdivision. Yes No
 If yes, the plan of subdivision is registered. Yes No
 If the plan of subdivision is not registered, approval of the draft plan of subdivision has been given. Yes No
- (b) The Vendor has received confirmation from the relevant government authorities that there is sufficient:
 (i) water capacity; and (ii) sewage capacity to service the Property. Yes No

If yes, the nature of the confirmation is as follows:

If the availability of water and sewage capacity is uncertain, the issues to be resolved are as follows:

(c) A building permit has been issued for the Property. Yes No

(d) Commencement of Construction: has occurred; or is expected to occur by the _____ day of _____, 20____.

**Limited Use Freehold Form
(Firm Occupancy Date – POTL/CEC)**

SETTING AND CHANGING CRITICAL DATES

1. Setting the Firm Occupancy Date

- (a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the home subject to all prescribed requirements, to provide Occupancy of the home without delay, and, to register without delay the declaration and description for the related common elements condominium corporation.
- (b) **Firm Occupancy Date:** The Vendor shall set a Firm Occupancy Date, which shall be set out in the Statement of Critical Dates at the time the Purchase Agreement is signed.

2. Changing the Firm Occupancy Date – Three Ways

- (a) The Firm Occupancy Date can be changed only:
 - (i) by the Vendor setting a Delayed Occupancy Date in accordance with section 3;
 - (ii) by the mutual written agreement of the Vendor and Purchaser in accordance with section 4; or
 - (iii) as the result of an Unavoidable Delay of which proper written notice is given in accordance with section 5.
- (b) If a new Firm Occupancy Date is set in accordance with section 4 or 5, then the new date is the "Firm Occupancy Date" for all purposes in this Addendum.

3. Changing the Firm Occupancy Date – By Setting a Delayed Occupancy Date

- (a) If the Vendor cannot provide Occupancy on the Firm Occupancy Date and sections 4 and 5 do not apply, the Vendor shall select and give written notice to the Purchaser of a Delayed Occupancy Date in accordance with this section, and delayed occupancy compensation is payable in accordance with section 7.
- (b) The Delayed Occupancy Date may be any Business Day after the date the Purchaser receives written notice of the Delayed Occupancy Date but not later than the Outside Occupancy Date.
- (c) The Vendor shall give written notice to the Purchaser of the Delayed Occupancy Date as soon as the Vendor knows that it will be unable to provide Occupancy on the Firm Occupancy Date, and in any event at least 10 days before the Firm Occupancy Date, failing which delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date, in accordance with paragraph 7(c). If notice of a new Delayed Occupancy Date is not given by the Vendor before the Firm Occupancy Date, then the new Delayed Occupancy Date shall be deemed to be the date which is 90 days after the Firm Occupancy Date.
- (d) After the Delayed Occupancy Date is set, if the Vendor cannot provide Occupancy on the Delayed Occupancy Date, the Vendor shall select and give written notice to the Purchaser of a new Delayed Occupancy Date, unless the delay arises due to Unavoidable Delay under section 5 or is mutually agreed upon under section 4, in which case the requirements of those sections must be met. Paragraphs (b) and (c) above apply with respect to the setting of the new Delayed Occupancy Date.
- (e) Nothing in this section affects the right of the Purchaser or Vendor to terminate the Purchase Agreement on the bases set out in section 11.

4. Changing Critical Dates – By Mutual Agreement

- (a) This Addendum sets out a framework for setting, extending and/or accelerating Critical Dates, which cannot be altered contractually except as set out in this section 4. Any amendment not in accordance with this section is voidable at the option of the Purchaser. For greater certainty, this Addendum does not restrict any extensions of the Closing date (i.e., title transfer date) where Occupancy of the home has already been given to the Purchaser.
- (b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend any of the Critical Dates. Any amendment which accelerates or extends any of the Critical Dates must include the following provisions:
 - (i) the Purchaser and Vendor agree that the amendment is entirely voluntary – the Purchaser has no obligation to sign the amendment and each understands that this purchase transaction will still be valid if the Purchaser does not sign this amendment;
 - (ii) the amendment includes a revised Statement of Critical Dates which replaces the previous Statement of Critical Dates;
 - (iii) the Purchaser acknowledges that the amendment may affect delayed occupancy compensation payable; and
 - (iv) if the change involves extending either the Firm Occupancy Date or the Delayed Occupancy Date, then the amending agreement shall:
 - i. disclose to the Purchaser that the signing of the amendment may result in the loss of delayed occupancy compensation as described in section 7;
 - ii. unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation; and
 - iii. contain a statement by the Purchaser that the Purchaser waives compensation or accepts the compensation referred to in clause ii above, in either case, in full satisfaction of any delayed occupancy compensation payable by the Vendor for the period up to the new Firm Occupancy Date or Delayed Occupancy Date.

**Limited Use Freehold Form
(Firm Occupancy Date – POTL/CEC)**

- If the Purchaser for his or her own purposes requests a change of the Firm Occupancy Date or the Delayed Occupancy Date, then subparagraphs (b)(i), (iii) and (iv) above shall not apply.
- (c) A Vendor is permitted to include a provision in the Purchase Agreement allowing the Vendor a one-time unilateral right to extend a Firm Occupancy Date or Delayed Occupancy Date, as the case may be, for one (1) Business Day to avoid the necessity of tender where a Purchaser is not ready to complete the transaction on the Firm Occupancy Date or Delayed Occupancy Date, as the case may be. Delayed occupancy compensation will not be payable for such period and the Vendor may not impose any penalty or interest charge upon the Purchaser with respect to such extension.
- (d) The Vendor and Purchaser may agree in the Purchase Agreement to any unilateral extension or acceleration rights that are for the benefit of the Purchaser.

5. Extending Dates – Due to Unavoidable Delay

- (a) If Unavoidable Delay occurs, the Vendor may extend Critical Dates by no more than the length of the Unavoidable Delay Period, without the approval of the Purchaser and without the requirement to pay delayed occupancy compensation in connection with the Unavoidable Delay, provided the requirements of this section are met.
- (b) If the Vendor wishes to extend Critical Dates on account of Unavoidable Delay, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, and an estimate of the duration of the delay. Once the Vendor knows or ought reasonably to know that an Unavoidable Delay has commenced, the Vendor shall provide written notice to the Purchaser by the earlier of: 20 days thereafter; and the next Critical Date.
- (c) As soon as reasonably possible, and no later than 20 days after the Vendor knows or ought reasonably to know that an Unavoidable Delay has concluded, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, identifying the date of its conclusion, and setting new Critical Dates. The new Critical Dates are calculated by adding to the then next Critical Date the number of days of the Unavoidable Delay Period (the other Critical Dates changing accordingly), provided that the Firm Occupancy Date or Delayed Occupancy Date, as the case may be, must be at least 10 days after the day of giving notice unless the parties agree otherwise. Either the Vendor or the Purchaser may request in writing an earlier Firm Occupancy Date or Delayed Occupancy Date, and the other party's consent to the earlier date shall not be unreasonably withheld.
- (d) If the Vendor fails to give written notice of the conclusion of the Unavoidable Delay in the manner required by paragraph (c) above, then the notice is ineffective, the existing Critical Dates are unchanged, and any delayed occupancy compensation payable under section 7 is payable from the existing Firm Occupancy Date.
- (e) Any notice setting new Critical Dates given by the Vendor under this section shall include an updated revised Statement of Critical Dates.

EARLY TERMINATION CONDITIONS

6. Early Termination Conditions

- (a) The Vendor and Purchaser may include conditions in the Purchase Agreement that, if not satisfied, give rise to early termination of the Purchase Agreement, but only in the limited way described in this section.
- (b) The Vendor is not permitted to include any conditions in the Purchase Agreement other than: the types of Early Termination Conditions listed in Schedule A; and/or the conditions referred to in paragraphs (j), (k) and (l) below. Any other condition included in a Purchase Agreement for the benefit of the Vendor that is not expressly permitted under Schedule A or paragraphs (j), (k) and (l) below is deemed null and void and is not enforceable by the Vendor, but does not affect the validity of the balance of the Purchase Agreement.
- (c) The Vendor confirms that this Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived, if applicable), may result in the termination of the Purchase Agreement. Yes No
- (d) If the answer in (c) above is "Yes", then the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions and any such conditions set out in an appendix headed "Early Termination Conditions":

Condition #1 (if applicable)

Description of the Early Termination Condition:

The Approving Authority (as that term is defined in Schedule A) is: _____

The date by which Condition #1 is to be satisfied is the _____ day of _____, 20 _____.

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Condition #2 (if applicable)

Description of the Early Termination Condition:

The Approving Authority (as that term is defined in Schedule A) is: _____

The date by which Condition #2 is to be satisfied is the _____ day of _____, 20_____.

The date for satisfaction of any Early Termination Condition may be changed by mutual agreement provided in all cases it is set at least 90 days before the Firm Occupancy Date, and will be deemed to be 90 days before the Firm Occupancy Date if no date is specified or if the date specified is later than 90 days before the Firm Occupancy Date. This time limitation does not apply to the condition in subparagraph 1(b)(iv) of Schedule A which must be satisfied or waived by the Vendor within 60 days following the later of: (A) the signing of the Purchase Agreement; and (B) the satisfaction or waiver by the Purchaser of a Purchaser financing condition permitted under paragraph (l) below.

Note: The parties must add additional pages as an appendix to this Addendum if there are additional Early Termination Conditions.

- (e) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph (d) above and any appendix listing additional Early Termination Conditions.
- (f) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions identified in subparagraph (d) above.
- (g) For conditions under paragraph 1(a) of Schedule A the following applies:
- (i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;
 - (ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that: (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and
 - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed not satisfied and the Purchase Agreement is terminated.
- (h) For conditions under paragraph 1(b) of Schedule A the following applies:
- (i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
 - (ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that: (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived, and that as a result the Purchase Agreement is terminated; and
 - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.
- (i) If a Purchase Agreement or proposed Purchase Agreement contains Early Termination Conditions, the Purchaser has three (3) Business Days after the day of receipt of a true and complete copy of the Purchase Agreement or proposed Purchase Agreement to review the nature of the conditions (preferably with legal counsel). If the Purchaser is not satisfied, in the Purchaser's sole discretion, with the Early Termination Conditions, the Purchaser may revoke the Purchaser's offer as set out in the proposed Purchase Agreement, or terminate the Purchase Agreement, as the case may be, by giving written notice to the Vendor within those three Business Days.
- (j) The Purchase Agreement may be conditional until Closing (transfer to the Purchaser of title to the home), upon compliance with the subdivision control provisions (section 50) of the *Planning Act* and, if applicable, registration of a related common elements condominium corporation under the *Condominium Act, 1998*, which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.
- (k) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.
- (l) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (e.g., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

MAKING A COMPENSATION CLAIM**7. Delayed Occupancy Compensation**

- (a) The Vendor warrants to the Purchaser that, if Occupancy is delayed beyond the Firm Occupancy Date (other than by mutual agreement or as a result of Unavoidable Delay as permitted under sections 4 and 5), then the Vendor shall compensate the Purchaser up to a total amount of \$7,500, which amount includes: (i) payment to the Purchaser of a set amount of \$150 a day for living expenses for each day of delay until the Occupancy Date or the date of termination of the Purchase Agreement, as applicable under paragraph (b) below; and (ii) any other expenses (supported by receipts) incurred by the Purchaser due to the delay.

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- (b) Delayed occupancy compensation is payable only if: (i) Occupancy and Closing occurs; or (ii) the Purchase Agreement is terminated or deemed to have been terminated under paragraph 11(b) of this Addendum. Delayed occupancy compensation is payable only if the Purchaser's claim is made to Tarion in writing within one (1) year after Occupancy, or after termination of the Purchase Agreement, as the case may be, and otherwise in accordance with this Addendum. Compensation claims are subject to any further conditions set out in the ONHWP Act.
- (c) If the Vendor gives written notice of a Delayed Occupancy Date to the Purchaser less than 10 days before the Firm Occupancy Date, contrary to the requirements of paragraph 3(c), then delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date.
- (d) Living expenses are direct living costs such as for accommodation and meals. Receipts are not required in support of a claim for living expenses, as a set daily amount of \$150 per day is payable. The Purchaser must provide receipts in support of any claim for other delayed occupancy compensation, such as for moving and storage costs. Submission of false receipts disentitles the Purchaser to any delayed occupancy compensation in connection with a claim.
- (e) If delayed occupancy compensation is payable, the Purchaser may make a claim to the Vendor for that compensation after Occupancy or after termination of the Purchase Agreement, as the case may be, and shall include all receipts (apart from living expenses) which evidence any part of the Purchaser's claim. The Vendor shall assess the Purchaser's claim by determining the amount of delayed occupancy compensation payable based on the rules set out in section 7 and the receipts provided by the Purchaser, and the Vendor shall promptly provide that assessment information to the Purchaser. The Purchaser and the Vendor shall use reasonable efforts to settle the claim and when the claim is settled, the Vendor shall prepare an acknowledgement signed by both parties which:
- (i) includes the Vendor's assessment of the delayed occupancy compensation payable;
 - (ii) describes in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation (the "Compensation"), if any; and
 - (iii) contains a statement by the Purchaser that the Purchaser accepts the Compensation in full satisfaction of any delayed occupancy compensation payable by the Vendor.
- (f) If the Vendor and Purchaser cannot agree as contemplated in paragraph 7(e), then to make a claim to Tarion the Purchaser must file a claim with Tarion in writing within one (1) year after Occupancy. A claim may also be made and the same rules apply if the sale transaction is terminated under paragraph 11(b), in which case, the deadline for a claim is one (1) year after termination.
- (g) If delayed occupancy compensation is payable, the Vendor shall either: pay the compensation as soon as the proper amount is determined; or pay such amount with interest (at the prescribed rate as specified in subsection 19(1) of O.Reg. 48/01 of the *Condominium Act*, 1998), from the Occupancy Date to the date of Closing, such amount to be an adjustment to the balance due on the day of Closing.

8. Adjustments to Purchase Price

Only the items set out in Schedule B (or an amendment to Schedule B), shall be the subject of adjustment or change to the purchase price or the balance due on Closing. The Vendor agrees that it shall not charge as an adjustment or readjustment to the purchase price of the home, any reimbursement for a sum paid or payable by the Vendor to a third party unless the sum is ultimately paid to the third party either before or after Closing. If the Vendor charges an amount in contravention of the preceding sentence, the Vendor shall forthwith readjust with the Purchaser. This section shall not restrict or prohibit payments for items disclosed in Part I of Schedule B which have a fixed fee; nor shall it restrict or prohibit the parties from agreeing on how to allocate as between them, any rebates, refunds or incentives provided by the federal government, a provincial or municipal government or an agency of any such government, before or after Closing.

9. Occupancy

If the Purchaser accepts or is required to accept Occupancy in advance of receiving a title transfer of the home, then the provisions of Schedule C shall apply.

MISCELLANEOUS

10. Ontario Building Code – Conditions of Occupancy

- (a) On or before the Occupancy Date, the Vendor shall deliver to the Purchaser:
- (i) an Occupancy Permit (as defined in paragraph (d)) for the home; or
 - (ii) if an Occupancy Permit is not required under the Building Code, a signed written confirmation by the Vendor that all conditions of occupancy under the Building Code have been fulfilled and Occupancy is permitted under the Building Code.
- (b) Notwithstanding the requirements of paragraph (a), to the extent that the Purchaser and the Vendor agree that the Purchaser shall be responsible for one or more prerequisites to obtaining permission for Occupancy under the Building Code, (the "Purchaser Occupancy Obligations"):

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- (i) the Purchaser shall not be entitled to delayed occupancy compensation if the reason for the delay is that the Purchaser Occupancy Obligations have not been completed;
 - (ii) the Vendor shall deliver to the Purchaser, upon fulfilling all prerequisites to obtaining permission for Occupancy under the Building Code (other than the Purchaser Occupancy Obligations), a signed written confirmation that the Vendor has fulfilled such prerequisites; and
 - (iii) if the Purchaser and Vendor have agreed that such prerequisites (other than the Purchaser Occupancy Obligations) are to be fulfilled prior to Occupancy, then the Vendor shall provide the signed written confirmation required by subparagraph (ii) on or before the Occupancy Date.
- (c) If the Vendor cannot satisfy the requirements of paragraph (a) or subparagraph (b)(ii), the Vendor shall set a Delayed Occupancy Date (or new Delayed Occupancy Date) on a date that the Vendor reasonably expects to have satisfied the requirements of paragraph (a) or subparagraph (b)(ii), as the case may be. In setting the Delayed Occupancy Date (or new Delayed Occupancy Date), the Vendor shall comply with the requirements of section 3, and delayed occupancy compensation shall be payable in accordance with section 7. Despite the foregoing, delayed occupancy compensation shall not be payable for a delay under this paragraph (c) if the inability to satisfy the requirements of subparagraph (b)(ii) is because the Purchaser has failed to satisfy the Purchaser Occupancy Obligations.
- (d) For the purposes of this section, an "Occupancy Permit" means any written or electronic document, however styled, whether final, provisional or temporary, provided by the chief building official (as defined in the *Building Code Act*) or a person designated by the chief building official, that evidences that permission to occupy the home under the Building Code has been granted.

11. Termination of the Purchase Agreement

- (a) The Vendor and the Purchaser may terminate the Purchase Agreement by mutual written agreement. Such written mutual agreement may specify how monies paid by the Purchaser, including deposit(s) and monies for upgrades and extras are to be allocated if not repaid in full.
- (b) If for any reason (other than breach of contract by the Purchaser) Occupancy has not been given to the Purchaser by the Outside Occupancy Date, then the Purchaser has 30 days to terminate the Purchase Agreement by written notice to the Vendor. If the Purchaser does not provide written notice of termination within such 30-day period, then the Purchase Agreement shall continue to be binding on both parties and the Delayed Occupancy Date shall be the date set under paragraph 3(c), regardless of whether such date is beyond the Outside Occupancy Date.
- (c) If: calendar dates for the applicable Critical Dates are not inserted in the Statement of Critical Dates; or if any date for Occupancy is expressed in the Purchase Agreement or in any other document to be subject to change depending upon the happening of an event (other than as permitted in this Addendum), then the Purchaser may terminate the Purchase Agreement by written notice to the Vendor.
- (d) The Purchase Agreement may be terminated in accordance with the provisions of section 6 or Schedule C.
- (e) Nothing in this Addendum derogates from any right of termination that either the Purchaser or the Vendor may have at law or in equity on the basis of, for example, frustration of contract or fundamental breach of contract.
- (f) Except as permitted in this section, the Purchase Agreement may not be terminated by reason of the Vendor's delay in providing Occupancy alone.

12. Refund of Monies Paid on Termination

- (a) If the Purchase Agreement is terminated (other than as a result of breach of contract by the Purchaser), then unless there is agreement to the contrary under paragraph 11(a), the Vendor shall refund all monies paid by the Purchaser including deposit(s) and monies for upgrades and extras, within 10 days of such termination, with interest from the date each amount was paid to the Vendor to the date of refund to the Purchaser. The Purchaser cannot be compelled by the Vendor to execute a release of the Vendor as a prerequisite to obtaining the refund of monies payable as a result of termination of the Purchase Agreement under this paragraph, although the Purchaser may be required to sign a written acknowledgement confirming the amount of monies refunded and termination of the purchase transaction. Nothing in this Addendum prevents the Vendor and Purchaser from entering into such other termination agreement and/or release as may be agreed to by the parties.
- (b) The rate of interest payable on the Purchaser's monies shall be calculated in accordance with the *Condominium Act, 1998*.
- (c) Notwithstanding paragraphs (a) and (b) above, if either party initiates legal proceedings to contest termination of the Purchase Agreement or the refund of monies paid by the Purchaser, and obtains a legal determination, such amounts and interest shall be payable as determined in those proceedings.

13. Definitions

"**Business Day**" means any day other than: Saturday; Sunday; New Year's Day; Family Day; Good Friday; Easter Monday; Victoria Day; Canada Day; Civic Holiday; Labour Day; Thanksgiving Day; Remembrance Day; Christmas Day; Boxing Day; and any special holiday proclaimed by the Governor General or the Lieutenant Governor; and where New Year's Day, Canada Day or Remembrance Day falls on a Saturday or Sunday, the following Monday is not a Business Day, and where Christmas Day falls on a Saturday or Sunday, the following Monday and Tuesday are not Business Days; and where Christmas Day falls on a Friday, the following Monday is not a Business Day.

"**Closing**" means the completion of the sale of the home including transfer of title to the home to the Purchaser.

"**Commencement of Construction**" means the commencement of construction of foundation components or elements (such as footings, rafts or piles) for the home.

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“**Critical Dates**” means the Firm Occupancy Date, the Delayed Occupancy Date, the Outside Occupancy Date and the last day of the Purchaser’s Termination Period.

“**Delayed Occupancy Date**” means the date, set in accordance with section 3, on which the Vendor agrees to provide Occupancy, in the event the Vendor cannot provide Occupancy on the Firm Occupancy Date.

“**Early Termination Conditions**” means the types of conditions listed in Schedule A.

“**Firm Occupancy Date**” means the firm date on which the Vendor agrees to provide Occupancy as set in accordance with this Addendum.

“**Occupancy**” means the right to use or occupy the home in accordance with the Purchase Agreement.

“**Occupancy Date**” means the date the Purchaser is given Occupancy on or before Closing.

“**Outside Occupancy Date**” means the latest date that the Vendor agrees to provide Occupancy to the Purchaser, as confirmed in the Statement of Critical Dates.

“**Property**” or “**home**” means the freehold home being acquired by the Purchaser from the Vendor, and its interest in the related common elements condominium corporation.

“**Purchaser’s Termination Period**” means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 11(b).

“**Statement of Critical Dates**” means the Statement of Critical Dates attached to and forming part of this Addendum (in form to be determined by Tarion from time to time), and, if applicable, as amended in accordance with this Addendum.

“**The ONHWP Act**” means the *Ontario New Home Warranties Plan Act* including regulations, as amended from time to time.

“**Unavoidable Delay**” means an event which delays Occupancy which is a strike, fire, explosion, flood, act of God, civil insurrection, act of war, act of terrorism or pandemic, plus any period of delay directly caused by the event, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor.

“**Unavoidable Delay Period**” means the number of days between the Purchaser’s receipt of written notice of the commencement of the Unavoidable Delay, as required by paragraph 5(b), and the date on which the Unavoidable Delay concludes.

14. Addendum Prevails

The Addendum forms part of the Purchase Agreement. The Vendor and Purchaser agree that they shall not include any provision in the Purchase Agreement or any amendment to the Purchase Agreement or any other document (or indirectly do so through replacement of the Purchase Agreement) that derogates from, conflicts with or is inconsistent with the provisions of this Addendum, except where this Addendum expressly permits the parties to agree or consent to an alternative arrangement. The provisions of this Addendum prevail over any such provision.

15. Time Periods, and How Notice Must Be Sent

- (a) Any written notice required under this Addendum may be given personally or sent by email, fax, courier or registered mail to the Purchaser or the Vendor at the address/contact numbers identified on page 2 or replacement address/contact numbers as provided in paragraph (c) below. Notices may also be sent to the solicitor for each party if necessary contact information is provided, but notices in all events must be sent to the Purchaser and Vendor, as applicable. If email addresses are set out on page 2 of this Addendum, then the parties agree that notices may be sent by email to such addresses, subject to paragraph (c) below.
- (b) Written notice given by one of the means identified in paragraph (a) is deemed to be given and received: on the date of delivery or transmission, if given personally or sent by email or fax (or the next Business Day if the date of delivery or transmission is not a Business Day); on the second Business Day following the date of sending by courier; or on the fifth Business Day following the date of sending, if sent by registered mail. If a postal stoppage or interruption occurs, notices shall not be sent by registered mail, and any notice sent by registered mail within 5 Business Days prior to the commencement of the postal stoppage or interruption must be re-sent by another means in order to be effective. For purposes of this section 15, Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.
- (c) If either party wishes to receive written notice under this Addendum at an address/contact number other than those identified on page 2 of this Addendum, then the party shall send written notice of the change of address, fax number, or email address to the other party in accordance with paragraph (b) above.
- (d) Time periods within which or following which any act is to be done shall be calculated by excluding the day of delivery or transmission and including the day on which the period ends.
- (e) Time periods shall be calculated using calendar days including Business Days but subject to paragraphs (f), (g) and (h) below.
- (f) Where the time for making a claim under this Addendum expires on a day that is not a Business Day, the claim may be made on the next Business Day.
- (g) Prior notice periods that begin on a day that is not a Business Day shall begin on the next earlier Business Day, except that notices may be sent and/or received on Remembrance Day, if it falls on a day other than Saturday or Sunday, or Easter Monday.
- (h) Every Critical Date must occur on a Business Day. If the Vendor sets a Critical Date that occurs on a date other than a Business Day, the Critical Date is deemed to be the next Business Day.
- (i) Words in the singular include the plural and words in the plural include the singular.
- (j) Gender-specific terms include both sexes and include corporations.

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16. Disputes Regarding Termination

- (a) The Vendor and Purchaser agree that disputes arising between them relating to termination of the Purchase Agreement under section 11 shall be submitted to arbitration in accordance with the *Arbitration Act, 1991* (Ontario) and subsection 17(4) of the ONHWP Act.
- (b) The parties agree that the arbitrator shall have the power and discretion on motion by the Vendor or Purchaser or any other interested party, or of the arbitrator's own motion, to consolidate multiple arbitration proceedings on the basis that they raise one or more common issues of fact or law that can more efficiently be addressed in a single proceeding. The arbitrator has the power and discretion to prescribe whatever procedures are useful or necessary to adjudicate the common issues in the consolidated proceedings in the most just and expeditious manner possible. The *Arbitration Act, 1991* (Ontario) applies to any consolidation of multiple arbitration proceedings.
- (c) The Vendor shall pay the costs of the arbitration proceedings and the Purchaser's reasonable legal expenses in connection with the proceedings unless the arbitrator for just cause orders otherwise.
- (d) The parties agree to cooperate so that the arbitration proceedings are conducted as expeditiously as possible, and agree that the arbitrator may impose such time limits or other procedural requirements, consistent with the requirements of the *Arbitration Act, 1991* (Ontario), as may be required to complete the proceedings as quickly as reasonably possible.
- (e) The arbitrator may grant any form of relief permitted by the *Arbitration Act, 1991* (Ontario), whether or not the arbitrator concludes that the Purchase Agreement may properly be terminated.

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SCHEDULE A

Types of Permitted Early Termination Conditions

1. The Vendor of a home is permitted to make the Purchase Agreement conditional as follows:

- (a) upon receipt of Approval from an Approving Authority for:
- (i) a change to the official plan, other governmental development plan or zoning by-law (including a minor variance);
 - (ii) a consent to creation of a lot(s) or part-lot(s);
 - (iii) a certificate of water potability or other measure relating to domestic water supply to the home;
 - (iv) a certificate of approval of septic system or other measure relating to waste disposal from the home;
 - (v) completion of hard services for the property or surrounding area (i.e., roads, rail crossings, water lines, sewage lines, other utilities);
 - (vi) allocation of domestic water or storm or sanitary sewage capacity;
 - (vii) easements or similar rights serving the property or surrounding area;
 - (viii) site plan agreements, density agreements, shared facilities agreements or other development agreements with Approving Authorities or nearby landowners, and/or any development Approvals required from an Approving Authority; and/or
 - (ix) site plans, plans, elevations and/or specifications under architectural controls imposed by an Approving Authority.

The above-noted conditions are for the benefit of both the Vendor and the Purchaser and cannot be waived by either party.

- (b) upon:
- (i) subject to paragraph 1(c), receipt by the Vendor of confirmation that sales of homes in the Freehold Project have exceeded a specified threshold by a specified date;
 - (ii) subject to paragraph 1(c), receipt by the Vendor of confirmation that financing for the Freehold Project on terms satisfactory to the Vendor has been arranged by a specified date;
 - (iii) receipt of Approval from an Approving Authority for a basement walkout; and/or
 - (iv) confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction.

The above-noted conditions are for the benefit of the Vendor and may be waived by the Vendor in its sole discretion.

- (c) the following requirements apply with respect to the conditions set out in subparagraph 1(b)(i) or 1(b)(ii):
- (i) the 3 Business Day period in section 8(i) of the Addendum shall be extended to 10 calendar days for a Purchase Agreement which contains a condition set out in subparagraphs 1(b)(i) and/or 1(b)(ii);
 - (ii) the Vendor shall complete the Property Description on page 2 of this Addendum;
 - (iii) the date for satisfaction of the condition cannot be later than 9 months following signing of the purchase Agreement; and
 - (iv) until the condition is satisfied or waived, all monies paid by the Purchaser to the Vendor, including deposit(s) and monies for upgrades and extras: (A) shall be held in trust by the Vendor's lawyer pursuant to a deposit trust agreement (executed in advance in the form specified by Tarion Warranty Corporation, which form is available for inspection at the offices of Tarion Warranty Corporation during normal business hours), or secured by other security acceptable to Tarion and arranged in writing with Tarion, or (B) failing compliance with the requirement set out in clause (A) above, shall be deemed to be held in trust by the Vendor for the Purchaser on the same terms as are set out in the form of deposit trust agreement described in clause (A) above.

2. The following definitions apply in this Schedule:

"Approval" means an approval, consent or permission (in final form not subject to appeal) from an Approving Authority and may include completion of necessary agreements (i.e., site plan agreement) to allow lawful access to and use and occupancy of the property for its intended residential purpose.

"Approving Authority" means a government (federal, provincial or municipal), governmental agency, Crown corporation, or quasi-governmental authority (a privately operated organization exercising authority delegated by legislation or a government).

"Freehold Project" means the construction or proposed construction of three or more freehold homes (including the Purchaser's home) by the same Vendor in a single location, either at the same time or consecutively, as a single coordinated undertaking.

3. Each condition must:

- (a) be set out separately;
- (b) be reasonably specific as to the type of Approval which is needed for the transaction; and
- (c) identify the Approving Authority by reference to the level of government and/or the identity of the governmental agency, Crown corporation or quasi-governmental authority.

4. For greater certainty, the Vendor is not permitted to make the Purchase Agreement conditional upon:

- (a) receipt of a building permit;
- (b) receipt of an occupancy permit; and/or
- (c) completion of the home.

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SCHEDULE B

Adjustments to Purchase Price or Balance Due on Closing

Part I Stipulated Amounts/Adjustments

These are additional charges, fees or other anticipated adjustments to the final purchase price or balance due on Closing, the dollar value of which is stipulated in the Purchase Agreement and set out below.

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Part II All Other Adjustments – to be determined in accordance with the terms of the Purchase Agreement

These are additional charges, fees or other anticipated adjustments to the final purchase price or balance due on Closing, which will be determined after signing the Purchase Agreement, all in accordance with the terms of the Purchase Agreement.

Description	Agreement Paragraph Reference, if applicable
Realty Taxes	Paragraph 6(a) to the Agreement
Any prepaid expenses such as gas, hydro, water or other utilities	Paragraph 6(b) to the Agreement
Adjustment in favour of the Vendor for that portion of the HST to be paid by the Purchaser pursuant to this Agreement, if any	Paragraph 6(c) to the Agreement
Any other items which are usually adjusted in purchase transactions involving assets similar to the Real Property in the context of a receivership sale	Paragraph 6(d) to the Agreement

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SCHEDULE C

Terms of Occupancy Licence

If the purchaser takes Occupancy of the home before the date of Closing or is required to do so under the Purchase Agreement, then the following provisions shall apply:

1. The Purchaser shall be given Occupancy of the home on the Occupancy Date.
2. The Purchaser shall not be required to pay the balance due on the purchase price on the Occupancy Date unless the Occupancy Date is also the Closing Date.
3. The Purchaser shall pay to the Vendor a monthly **Occupancy Fee** from and after the Occupancy Date which shall not exceed an amount calculated as follows:
 - (i) interest calculated on a monthly basis on the unpaid balance of the purchase price at the prescribed rate as specified in subsection 19(1) of O.Reg 48/01 to the Condominium Act, 1998; plus
 - (ii) an amount reasonably estimated by the Vendor on a monthly basis for municipal realty taxes attributable by the Vendor to the home; plus
 - (iii) the projected monthly common expense contribution for the home's share of the common elements condominium corporation (CEC).

The Occupancy Fee shall be payable on the first day of each month in advance until the date of Closing. The Occupancy Fee is a fee for the use of the home and no part of it shall be credited as payments on account of the Purchase Price. If Occupancy does not occur on the first day of the month, the Purchaser shall pay on the Occupancy Date a pro rata amount for the balance of the month.

4. If the Vendor charges the Purchaser a monthly Occupancy Fee for longer than six (6) months and the monthly Occupancy Fee includes a projected contribution to the reserve fund for the CEC, then, with respect to the Occupancy Fee for each month after the sixth month, the Vendor shall hold in trust and remit to the CEC upon registering the declaration and description for the CEC, the portion of the monthly Occupancy Fee that represents the projected contribution to the reserve fund.
5. The Vendor, during the Purchaser's period of Occupancy,
 - (a) shall provide those services that the CEC corporation will have a duty to provide to owners after the registration of the CEC declaration and description;
 - (b) shall repair and maintain the CEC property in the same manner as the CEC corporation will have a duty to repair after damage and maintain after the registration of the CEC declaration and description;
 - (c) has the same right of entry to CEC property that the CEC corporation will have after the registration of the CEC declaration and description;
 - (d) may withhold consent to an assignment of the right to use CEC property; and
 - (e) may charge a reasonable fee for consenting to an assignment of the right to use CEC property.
6. The Vendor shall proceed with due diligence to register the CEC declaration and description. The Vendor shall, within 30 days of the registration of the CEC declaration and description, notify the Purchaser in writing of the date and instrument numbers of the registration, unless within that time the Purchaser receives a deed to the home that is in registerable form. Upon registration of the CEC declaration and description, the Vendor and Purchaser shall proceed to complete the title transfer on a date designated by the Vendor or its solicitor which shall be no later than sixty (60) days after the registration of the CEC declaration and description. If the Vendor for any reason whatsoever is unable to register the CEC declaration and description and therefore is unable to deliver a registerable Transfer/Deed to the Purchaser within twelve (12) months of the Occupancy Date, the Purchaser shall have the right for a period of 30 days after such twelve (12) month period, to give sixty (60) days written notice to the Vendor, to terminate the Occupancy licence and this Purchase Agreement. If the Purchaser gives notice of termination, the Purchaser shall give up vacant possession and pay the Occupancy Fee to the date of termination, after which this Purchase Agreement and Occupancy licence shall be terminated and section 7 of the Addendum applies.
7. The rights and duties described in section 5 above, apply despite any provision to the contrary in the *Residential Tenancies Act, 2006*.
8. The Vendor shall, on delivering to the Purchaser a Transfer Deed that is in registerable form or as soon as is practicable after delivery, refund to the Purchaser the portion of the monthly Occupancy Fee that the Purchaser has paid on account of municipal taxes attributable to the home in excess of the amount actually assessed against the home.

Limited Use Freehold Form
(Firm Occupancy Date – POTL/CEC)

9. If the portion of the monthly Occupancy Fee that the Purchaser has paid on account of municipal taxes attributable to the home is insufficient to pay the amount actually assessed against the home, the Vendor may require the Purchaser to pay the difference between the two amounts.
10. Sections 149, 150, 151, 165, 166 and 167 and Part VII of the *Residential Tenancies Act, 2006*, do not apply to Occupancy and monthly Occupancy Fees charged under this Schedule C.
11. In accordance with section 58(1).4 of the *Residential Tenancies Act, 2006*, if the Occupancy arose by virtue of or collateral to the Purchase Agreement, then if the Purchase Agreement is terminated, the Occupancy shall correspondingly be terminated.
12. The Purchaser shall maintain the home in a clean and sanitary condition and not make any alterations or improvements without the prior written approval of the Vendor which may not be unreasonably withheld.
13. The Purchaser shall be responsible for all utility, telephone expenses, cable television service, or other charges and expenses billed directly to the occupant of the home by the supplier of such services.
14. The Purchaser shall as at the Occupancy Date insure the home for the full replacement value thereof and provide a copy of the insurance certificate to the Vendor. The Vendor is not liable for the Purchaser's loss occasioned by fire, theft or other casualty, unless caused or contributed to by the Vendor.
15. The Vendor and Purchaser may agree upon additional provisions relating to Occupancy, provided such provisions do not derogate from, do not conflict with and are not inconsistent with provisions of this Schedule C.

SCHEDULE "E"

Warranty Information Form

Warranty Information for New Homes in Parcel of Tied Land



This information sheet provides a basic overview of the warranties and protections that come with your home on a freehold parcel of tied land which is legally tied to a Common Elements Condominium Corporation. Typically, occupancy of the home is provided before the closing of the sale of the land. This warranty is provided to you by your builder and backed by Tarion. For more detailed information, please visit tarion.com and log into our online learning hub at www.tarion.com/learninghub

The Pre-Delivery Inspection (PDI)

Before you take occupancy of your unit, your builder is required to conduct a pre-delivery inspection, (PDI) with you or someone you designate to act on your behalf. If you wish, you may be accompanied by someone who can provide expert assistance. The PDI is important because it is an opportunity to learn about how to operate and maintain parts of your unit, such as the ventilation and heating systems. It is also important because it gives you an opportunity to note items in your unit that are damaged, missing, incomplete, or not working properly before you take occupancy. This record is also very important as it may help show what items may have been damaged before you moved in and helps resolve any disputes relating to whether or not an item of damage was caused by your occupancy and use.

The PDI is only one piece of evidence relating to damaged or incomplete items, and you should take note and document (e.g. via photos or video) any concerns or damaged items as soon as you notice them after taking occupancy if they were missed during the PDI. If they are not addressed by your builder, you can include them in your 30-Day Form to Tarion. Damaged items are covered under the warranty if the damage was caused by the builder or their trades. There is more information about the PDI here: www.tarion.com/learninghub

Deposit Protection

The deposit you provide to your builder is protected up to certain limits if your builder goes bankrupt, fundamentally breaches your Agreement of Purchase and Sale or you exercise your right to terminate it. Deposit coverage limits are \$60,000 if the purchase price is \$600,000 or less and 10% of purchase price to a maximum of \$100,000 if the purchase price is over \$600,000. This protection includes the money you put down towards upgrades and other extras.

Delayed Occupancy Coverage

Your builder guarantees that your unit will be ready for you to move in by a date specified in the purchase agreement or a date that has been properly extended (if for certain reasons the original occupancy date cannot be met). You may be able to claim up to \$7,500 from your builder in compensation if they do not meet the conditions for an allowable extension that are outlined in the Addendum to your Agreement of Purchase and Sale.

Warranty Coverage

The warranty on work and materials commences on your date of possession and provides up to a maximum of \$300,000 in coverage. There are limitations on scope and duration as follows. Your builder warrants that your home will, on delivery, have these warranties:

One-Year Warranty

- Your home is constructed in a workmanlike manner, free from defects in material, is fit for habitation and complies with Ontario's Building Code
- Protects against unauthorized substitution of items specified in the Agreement of Purchase and Sale or selected by you

Two-Year Warranty

- Protects against water penetration through the basement or foundation walls, windows, and the building envelope
- Covers defects in work or materials in the electrical, plumbing, and heating delivery and distribution systems
- Covers defects in work or materials that result in the detachment, displacement, or deterioration of exterior cladding (such as brick work, aluminum, or vinyl siding)
- Protects against Ontario's Building Code violations that affect health and safety

Seven-Year Warranty

- Protects against defects in work or materials that affect a structural load-bearing element of the home resulting in structural failure or that materially and adversely compromise the structural integrity; and/or that materially and adversely affect the use of a significant portion of the home.

Warranty Exclusions

Your warranty, provided to you by your builder and backed by Tarion, is a limited warranty, and the protection provided by Tarion is also limited. Exclusions to coverage include: normal wear and tear, damage caused by improper maintenance, damage caused by a third party, secondary damage caused by defects that are under warranty, supplementary warranties, deficiencies caused by homeowner actions, elevators, HVAC appliances, specific defects accepted in writing and damage resulting from an Act of God.

Common Elements Not Covered

There is no Common Element warranty coverage on Common Element Condominium Corporations under the Ontario New Home Warranties Plan Act and Regulations. As a purchaser, you should take note of the common elements associated with your home, as maintenance and repair of these items may be the responsibility of the homeowners in the project, subject to the corporation's declaration. This may include shared facilities, walkways, roadways and services (e.g. water and sewage lines, garbage removal and snow removal).

Construction Performance Guidelines

The Construction Performance Guidelines are a resource to provide advance guidance as to how Tarion may decide disputes between homeowners and builders regarding defects in work or materials. The Construction Performance Guidelines are intended to complement Ontario's Building Code. They are supplemented by any applicable guidelines or standards produced by industry associations. They do not replace manufacturer warranties. The Construction Performance Guidelines are available in several different formats accessible via cpg.tarion.com.

Important Next Steps

1. Visit Tarion's website to learn more about your warranty coverage and the process for getting warranty assistance, as well as your rights, responsibilities, and obligations as a new homeowner.
2. Prepare for your pre-delivery inspection (PDI). Visit Tarion's website for helpful resources, including a PDI Checklist and educational videos.
3. Register for Tarion's MyHome right after you take occupancy. MyHome is an online tool you can use from your computer or mobile device that allows you to submit warranty claims and upload supporting documents directly to your builder and Tarion. It also alerts you to important dates and warranty timelines, allows you to receive official correspondence from Tarion electronically, and schedule an inspection with Tarion when you need assistance.

About Tarion

Tarion is a not-for-profit organization that administers Ontario's new home warranty and protection program. Our role is to ensure that purchasers of new homes receive the warranties and protections, provided by their builder and backstopped by Tarion, that they are entitled to by law.

Contact us at 1-877-982-7466 or customerservice@tarion.com.

Appendix “N”



LAND
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OFFICE #65

02985-0595 (LT)

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

PROPERTY DESCRIPTION:

PART OF BLOCK 3, PLAN 65M4539 BEING PART 30 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 COMMON ELEMENTS CONDOMINIUM PLAN NO. 1420 AS IN YR3009447; CITY OF MARKHAM

PROPERTY REMARKS:

"FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2016/04/14". FOR ADDITIONAL ENCUMBRANCES THE PIN FOR YOUR COMMON ELEMENTS CONDOMINIUM PLAN NO. 1420 IN BLOCK 29951 MUST BE EXAMINED.

ESTATE/QUALIFIER:

FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:

DIVISION FROM 02985-0545

PIN CREATION DATE:

2018/11/21

OWNERS' NAMES

SUNRISE ACQUISITIONS (HWY 7) INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2018/11/21 **					
**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. **					
NOTE: THE NO DEALINGS INDICATOR IS IN EFFECT ON THIS PROPERTY					
R488826	1988/11/15	NOTICE			
REMARKS: AIRPORT ZONING REGULATIONS					
YR688132	2005/08/22	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT	
REMARKS: PICKERING AIRPORT SITE ZONING REG. (SOR/10000-636)					
YR2299146	2015/06/02	CHARGE	\$31,981,940	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
YR2299147	2015/06/02	NO ASSGN RENT GEN		SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
REMARKS: YR2299146.					
YR2340877	2015/08/18	CHARGE	\$8,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	SORRENTI LAW PROFESSIONAL CORPORATION
YR2341683	2015/08/19	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION
REMARKS: YR2340877.					
YR2352867	2015/09/08	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION
REMARKS: YR2340877.					
YR2380504	2015/10/29	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
REMARKS: YR2340877.					

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

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ON 2021/3

02985-0595 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
YR2386283	2015/11/06	TRANSFER OF CHARGE	\$8,000,000	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2398064	2015/12/01	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2415581	2016/01/13	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2421491	2016/01/26	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2442481	2016/03/11	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2481743	2016/06/03	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2543312	2016/09/15	NOTICE	\$9,873,262	SUNRISE ACQUISITION (HWY 7) INC	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877				
YR2572486	2016/11/03	CHARGE	\$1,648,879	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
YR2582279	2016/11/22	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	KINGSETT MORTGAGE CORPORATION
	REMARKS: YR2340877, YR2481743 TO YR2572486				
65M4539	2017/02/02	PLAN SUBDIVISION			
YR2623637	2017/02/09	NO SUB AGREEMENT		THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.
YR2623638	2017/02/09	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM
	REMARKS: YR2299146 TO YR2623637				
YR2623639	2017/02/09	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM

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02985-0595 (LT)

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
		REMARKS: YR2572486 TO YR2623637			
YR2623640	2017/02/09	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM
		REMARKS: YR2340877, YR2481743 TO YR2623637			
YR2623649	2017/02/09	APL ANNEX REST COV		SUNRISE ACQUISITIONS (HWY 7) INC.	
YR2639573	2017/03/16	TRANSFER EASEMENT	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	ENBRIDGE GAS DISTRIBUTION INC.
YR2640297	2017/03/17	PLAN CORRECTION		ASSISTANT EXAMINER OF SURVEYS	
		REMARKS: 65M4539.			
YR2652084	2017/04/10	TRANSFER EASEMENT	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	ALECTRA UTILITIES CORPORATION
YR2652085	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION
		REMARKS: YR2299146 TO YR2652084			
YR2652086	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION
		REMARKS: YR2572486 TO YR2652084			
YR2652087	2017/04/10	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	ALECTRA UTILITIES CORPORATION
		REMARKS: YR2340877, YR2341683, YR2380504, YR2398064, YR2415581, YR2421491, YR2442481, YR2481743 & YR2543312 TO YR2652084			
YR2664317	2017/05/05	NOTICE	\$2	THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.
		REMARKS: SITE PLAN CONTROL AGREEMENT			
YR2664318	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM
		REMARKS: YR2299146 TO YR2664317			
YR2664319	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM
		REMARKS: YR2572486 TO YR2664317			
YR2664320	2017/05/05	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM
		REMARKS: YR2340877 TO YR2664317			
YR2666512	2017/05/10	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM	
		REMARKS: BY-LAW TO DESIGNATE PART OF A CERTAIN PLAN OF SUBDIVISION NOT SUBJECT TO PART LOT CONTROL			
YR2720530	2017/08/21	NOTICE	\$4,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
		REMARKS: YR2572486			

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02985-0595 (LT)

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
YR2782817	2018/01/12	RESTRICTION-LAND		SUNRISE ACQUISITIONS (HWY 7) INC.	
		REMARKS: ANY TRANSFER OF THE LANDS SET OUT HEREIN, NAMELY PIN 02985-0545 (LT) IS HEREBY PROHIBITED UNLESS AND UNTIL THE CONSENT OF THE DIRECTOR OF PLANNING AND URBAN DESIGN, FOR THE CORPORATION OF THE CITY OF MARKHAM, OR HIS DESIGNATE HAS BEEN OBTAINED.			
65R37967	2018/07/31	PLAN REFERENCE			
YR2872432	2018/09/12	NOTICE	\$5,500,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
		REMARKS: YR2572486			
YR2872560	2018/09/12	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	KINGSETT MORTGAGE CORPORATION
		REMARKS: YR2340877 & YR2481743 TO YR2572486, YR2720530 & YR2872432			
YR2872601	2018/09/12	TRANSFER	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	SUNRISE ACQUISITIONS (HWY 7) INC.
YR2894722	2018/11/07	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2900177	2018/11/21	APL DEL CONST LIEN		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2894722.			
YR2900443	2018/11/22	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2905942	2018/12/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2900443.			
YR2906158	2018/12/05	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2917799	2019/01/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2906158.			
YR2918544	2019/01/11	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2926527	2019/02/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2918544.			

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
YR2928191	2019/02/08	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2935580	2019/03/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
	REMARKS: YR2928191.				
YR2936180	2019/03/06	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2946528	2019/04/03	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** NG MARIN INC.	
YR2964215	2019/05/24	CERTIFICATE		*** COMPLETELY DELETED *** NG MARIN INC.	
	REMARKS: CERTIFICATE OF ACTION: YR2946528				
YR2964240	2019/05/24	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2978138	2019/06/28	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.	
YR2981246	2019/07/09	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
	REMARKS: CERTIFICATE OF ACTION RE: YR2964240 - THEN DELETED BY YR3009189 B JAMBOR 2019/10/01				
YR2983672	2019/07/15	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** TIMELINE FLOORS INC. O/A QUALITY STERLING GROUP	
YR3003793	2019/08/30	CERTIFICATE		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.	
	REMARKS: CERTIFICATE OF ACTION RE: YR2978138				
YR3006971	2019/09/11	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM	
	REMARKS: BY-LAW 2019-99 A BY-LAW TO DESIGNATE PART OF A CERTAIN PLAN OF SUBDIVISION NOT SUBJECT TO PART LOT CONTROL				
YR3009188	2019/09/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
	REMARKS: YR2936180.				
YR3009189	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED ***	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
				COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2964240.			
YR3009190	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.	
		REMARKS: YR2978138. YR3003793			
YR3009191	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** NG MARIN INC.	
		REMARKS: YR2946528. YR2964215			
YR3009192	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** TIMELINE FLOORS INC. O/A QUALITY STERLING GROUP	
		REMARKS: YR2983672.			
YRCP1420	2019/09/17	CE CONDO PLN			
YR3009447	2019/09/17	CONDO DECLARATION		SUNRISE ACQUISITIONS (HWY 7) INC.	
YR3011927	2019/09/24	CONDO BYLAW/98		YORK REGION COMMON ELEMENTS CONDOMINIUM CORPORATION NO. 1420	
		REMARKS: BY-LAW NO. 1			
YR3012090	2019/09/24	NOTICE		SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
		REMARKS: YR2299146			
YR3015611	2019/10/02	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	FAAN MORTGAGE ADMINISTRATORS INC.
YR3017261	2019/10/07	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	PETRO GROUP INTERNATIONAL INC.
YR3019325	2019/10/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** PETRO GROUP INTERNATIONAL INC.	
		REMARKS: YR3017261.			
YR3190270	2021/01/07	CAUTION-LAND		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	CAMERON STEPHENS MORTGAGE CAPITAL
		REMARKS: DELETE 2021/03/08			
YR3239773	2021/04/23	CAUTION-LAND		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	CAMERON STEPHENS MORTGAGE CAPITAL
		REMARKS: EXPIRES 60 DAYS FROM 2021/04/23			
YR3241020	2021/04/27	WITHDRAWAL CAUTION		*** COMPLETELY DELETED ***	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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LAND
REGISTRY
OFFICE #65

02985-0595 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
		REMARKS: YR3239773.			
YR3267063	2021/06/16	APL COURT ORDER		CAMERON STEPHENS MORTGAGE CAPITAL LTD. ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	KSV RESTRUCTURING INC.
YR3292147	2021/08/03	CONSTRUCTION LIEN	\$669,602	RIVERVALLEY MASONRY GROUP LTD.	



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02985-0596 (LT)

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

PROPERTY DESCRIPTION:

PART OF BLOCK 3, PLAN 65M4539 BEING PART 31 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 COMMON ELEMENTS CONDOMINIUM PLAN NO. 1420 AS IN YR3009447; CITY OF MARKHAM

PROPERTY REMARKS:

"FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2016/04/14". FOR ADDITIONAL ENCUMBRANCES THE PIN FOR YOUR COMMON ELEMENTS CONDOMINIUM PLAN NO. 1420 IN BLOCK 29951 MUST BE EXAMINED.

ESTATE/QUALIFIER:

FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:

DIVISION FROM 02985-0545

PIN CREATION DATE:

2018/11/21

OWNERS' NAMES

SUNRISE ACQUISITIONS (HWY 7) INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2018/11/21 **					
**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. **					
NOTE: THE NO DEALINGS INDICATOR IS IN EFFECT ON THIS PROPERTY					
R488826	1988/11/15	NOTICE			
REMARKS: AIRPORT ZONING REGULATIONS					
YR688132	2005/08/22	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT	
REMARKS: PICKERING AIRPORT SITE ZONING REG. (SOR/10000-636)					
YR2299146	2015/06/02	CHARGE	\$31,981,940	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
YR2299147	2015/06/02	NO ASSGN RENT GEN		SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
REMARKS: YR2299146.					
YR2340877	2015/08/18	CHARGE	\$8,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	SORRENTI LAW PROFESSIONAL CORPORATION
YR2341683	2015/08/19	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION
REMARKS: YR2340877.					
YR2352867	2015/09/08	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION
REMARKS: YR2340877.					
YR2380504	2015/10/29	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
REMARKS: YR2340877.					

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

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02985-0596 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
YR2386283	2015/11/06	TRANSFER OF CHARGE	\$8,000,000	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2398064	2015/12/01	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2415581	2016/01/13	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2421491	2016/01/26	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2442481	2016/03/11	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2481743	2016/06/03	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2543312	2016/09/15	NOTICE	\$9,873,262	SUNRISE ACQUISITION (HWY 7) INC	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877				
YR2572486	2016/11/03	CHARGE	\$1,648,879	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
YR2582279	2016/11/22	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	KINGSETT MORTGAGE CORPORATION
	REMARKS: YR2340877, YR2481743 TO YR2572486				
65M4539	2017/02/02	PLAN SUBDIVISION			
YR2623637	2017/02/09	NO SUB AGREEMENT		THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.
YR2623638	2017/02/09	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM
	REMARKS: YR2299146 TO YR2623637				
YR2623639	2017/02/09	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM

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02985-0596 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
		REMARKS: YR2572486 TO YR2623637			
YR2623640	2017/02/09	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM
		REMARKS: YR2340877, YR2481743 TO YR2623637			
YR2623649	2017/02/09	APL ANNEX REST COV		SUNRISE ACQUISITIONS (HWY 7) INC.	
YR2639573	2017/03/16	TRANSFER EASEMENT	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	ENBRIDGE GAS DISTRIBUTION INC.
YR2640297	2017/03/17	PLAN CORRECTION		ASSISTANT EXAMINER OF SURVEYS	
		REMARKS: 65M4539.			
YR2652084	2017/04/10	TRANSFER EASEMENT	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	ALECTRA UTILITIES CORPORATION
YR2652085	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION
		REMARKS: YR2299146 TO YR2652084			
YR2652086	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION
		REMARKS: YR2572486 TO YR2652084			
YR2652087	2017/04/10	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	ALECTRA UTILITIES CORPORATION
		REMARKS: YR2340877, YR2341683, YR2380504, YR2398064, YR2415581, YR2421491, YR2442481, YR2481743 & YR2543312 TO YR2652084			
YR2664317	2017/05/05	NOTICE	\$2	THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.
		REMARKS: SITE PLAN CONTROL AGREEMENT			
YR2664318	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM
		REMARKS: YR2299146 TO YR2664317			
YR2664319	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM
		REMARKS: YR2572486 TO YR2664317			
YR2664320	2017/05/05	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM
		REMARKS: YR2340877 TO YR2664317			
YR2666512	2017/05/10	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM	
		REMARKS: BY-LAW TO DESIGNATE PART OF A CERTAIN PLAN OF SUBDIVISION NOT SUBJECT TO PART LOT CONTROL			
YR2720530	2017/08/21	NOTICE	\$4,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
		REMARKS: YR2572486			

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REGISTRY
OFFICE #65

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

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02985-0596 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
YR2782817	2018/01/12	RESTRICTION-LAND		SUNRISE ACQUISITIONS (HWY 7) INC.	
		REMARKS: ANY TRANSFER OF THE LANDS SET OUT HEREIN, NAMELY PIN 02985-0545 (LT) IS HEREBY PROHIBITED UNLESS AND UNTIL THE CONSENT OF THE DIRECTOR OF PLANNING AND URBAN DESIGN, FOR THE CORPORATION OF THE CITY OF MARKHAM, OR HIS DESIGNATE HAS BEEN OBTAINED.			
65R37967	2018/07/31	PLAN REFERENCE			
YR2872432	2018/09/12	NOTICE	\$5,500,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
		REMARKS: YR2572486			
YR2872560	2018/09/12	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	KINGSETT MORTGAGE CORPORATION
		REMARKS: YR2340877 & YR2481743 TO YR2572486, YR2720530 & YR2872432			
YR2872601	2018/09/12	TRANSFER	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	SUNRISE ACQUISITIONS (HWY 7) INC.
YR2894722	2018/11/07	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2900177	2018/11/21	APL DEL CONST LIEN		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2894722.			
YR2900443	2018/11/22	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2905942	2018/12/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2900443.			
YR2906158	2018/12/05	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2917799	2019/01/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2906158.			
YR2918544	2019/01/11	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2926527	2019/02/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2918544.			

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LAND
 REGISTRY
 OFFICE #65

02985-0596 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
YR2928191	2019/02/08	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2935580	2019/03/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
	REMARKS: YR2928191.				
YR2936180	2019/03/06	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2946528	2019/04/03	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** NG MARIN INC.	
YR2964215	2019/05/24	CERTIFICATE		*** COMPLETELY DELETED *** NG MARIN INC.	
	REMARKS: CERTIFICATE OF ACTION: YR2946528				
YR2964240	2019/05/24	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2978138	2019/06/28	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.	
YR2981246	2019/07/09	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
	REMARKS: CERTIFICATE OF ACTION RE: YR2964240 - THEN DELETED BY YR3009189 B JAMBOR 2019/10/01				
YR2983672	2019/07/15	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** TIMELINE FLOORS INC. O/A QUALITY STERLING GROUP	
YR3003793	2019/08/30	CERTIFICATE		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.	
	REMARKS: CERTIFICATE OF ACTION RE: YR2978138				
YR3006971	2019/09/11	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM	
	REMARKS: BY-LAW 2019-99 A BY-LAW TO DESIGNATE PART OF A CERTAIN PLAN OF SUBDIVISION NOT SUBJECT TO PART LOT CONTROL				
YR3009188	2019/09/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
	REMARKS: YR2936180.				
YR3009189	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED ***	

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OFFICE #65

02985-0596 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
				COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2964240.			
YR3009190	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.	
		REMARKS: YR2978138. YR3003793			
YR3009191	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** NG MARIN INC.	
		REMARKS: YR2946528. YR2964215			
YR3009192	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** TIMELINE FLOORS INC. O/A QUALITY STERLING GROUP	
		REMARKS: YR2983672.			
YRCP1420	2019/09/17	CE CONDO PLN			
YR3009447	2019/09/17	CONDO DECLARATION		SUNRISE ACQUISITIONS (HWY 7) INC.	
YR3011927	2019/09/24	CONDO BYLAW/98		YORK REGION COMMON ELEMENTS CONDOMINIUM CORPORATION NO. 1420	
		REMARKS: BY-LAW NO. 1			
YR3012090	2019/09/24	NOTICE		SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
		REMARKS: YR2299146			
YR3015611	2019/10/02	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	FAAN MORTGAGE ADMINISTRATORS INC.
YR3017261	2019/10/07	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	PETRO GROUP INTERNATIONAL INC.
YR3019325	2019/10/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** PETRO GROUP INTERNATIONAL INC.	
		REMARKS: YR3017261.			
YR3190270	2021/01/07	CAUTION-LAND		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	CAMERON STEPHENS MORTGAGE CAPITAL
		REMARKS: DELETE 2021/03/08			
YR3239773	2021/04/23	CAUTION-LAND		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	CAMERON STEPHENS MORTGAGE CAPITAL
		REMARKS: EXPIRES 60 DAYS FROM 2021/04/23			
YR3241020	2021/04/27	WITHDRAWAL CAUTION		*** COMPLETELY DELETED ***	

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02985-0596 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
		REMARKS: YR3239773.			
YR3267063	2021/06/16	APL COURT ORDER		CAMERON STEPHENS MORTGAGE CAPITAL LTD. ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	KSV RESTRUCTURING INC.
YR3292147	2021/08/03	CONSTRUCTION LIEN	\$669,602	RIVERVALLEY MASONRY GROUP LTD.	



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02985-0597 (LT)

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

PROPERTY DESCRIPTION:

PART OF BLOCK 3, PLAN 65M4539 BEING PART 32 ON PLAN 65R37967; SUBJECT TO AN EASEMENT IN GROSS AS IN YR2639573; SUBJECT TO AN EASEMENT IN FAVOUR OF YR2652084 ; T/W AN UNDIVIDED COMMON INTEREST IN YORK REGION COMMON ELEMENTS CONDOMINIUM PLAN NO. 1420; SUBJECT TO AN EASEMENT IN FAVOUR OF COMMON ELEMENTS CONDOMINIUM PLAN NO. 1420 AS IN YR3009447; CITY OF MARKHAM

PROPERTY REMARKS:

"FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2016/04/14". FOR ADDITIONAL ENCUMBRANCES THE PIN FOR YORK REGION COMMON ELEMENTS CONDOMINIUM PLAN NO. 1420 IN BLOCK 29951 MUST BE EXAMINED.

ESTATE/QUALIFIER:

FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:

DIVISION FROM 02985-0545

PIN CREATION DATE:

2018/11/21

OWNERS' NAMES

SUNRISE ACQUISITIONS (HWY 7) INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2018/11/21 **					
**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. **					
NOTE: THE NO DEALINGS INDICATOR IS IN EFFECT ON THIS PROPERTY					
R488826	1988/11/15	NOTICE			
REMARKS: AIRPORT ZONING REGULATIONS					
YR688132	2005/08/22	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT	
REMARKS: PICKERING AIRPORT SITE ZONING REG. (SOR/10000-636)					
YR2299146	2015/06/02	CHARGE	\$31,981,940	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
YR2299147	2015/06/02	NO ASSGN RENT GEN		SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
REMARKS: YR2299146.					
YR2340877	2015/08/18	CHARGE	\$8,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	SORRENTI LAW PROFESSIONAL CORPORATION
YR2341683	2015/08/19	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION
REMARKS: YR2340877.					
YR2352867	2015/09/08	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION
REMARKS: YR2340877.					
YR2380504	2015/10/29	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
REMARKS: YR2340877.					

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

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02985-0597 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
YR2386283	2015/11/06	TRANSFER OF CHARGE	\$8,000,000	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2398064	2015/12/01	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2415581	2016/01/13	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2421491	2016/01/26	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2442481	2016/03/11	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2481743	2016/06/03	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2543312	2016/09/15	NOTICE	\$9,873,262	SUNRISE ACQUISITION (HWY 7) INC	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877				
YR2572486	2016/11/03	CHARGE	\$1,648,879	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
YR2582279	2016/11/22	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	KINGSETT MORTGAGE CORPORATION
	REMARKS: YR2340877, YR2481743 TO YR2572486				
65M4539	2017/02/02	PLAN SUBDIVISION			
YR2623637	2017/02/09	NO SUB AGREEMENT		THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.
YR2623638	2017/02/09	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM
	REMARKS: YR2299146 TO YR2623637				
YR2623639	2017/02/09	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
		REMARKS: YR2572486 TO YR2623637			
YR2623640	2017/02/09	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM
		REMARKS: YR2340877, YR2481743 TO YR2623637			
YR2623649	2017/02/09	APL ANNEX REST COV		SUNRISE ACQUISITIONS (HWY 7) INC.	
YR2639573	2017/03/16	TRANSFER EASEMENT	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	ENBRIDGE GAS DISTRIBUTION INC.
YR2640297	2017/03/17	PLAN CORRECTION		ASSISTANT EXAMINER OF SURVEYS	
		REMARKS: 65M4539.			
YR2652084	2017/04/10	TRANSFER EASEMENT	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	ALECTRA UTILITIES CORPORATION
YR2652085	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION
		REMARKS: YR2299146 TO YR2652084			
YR2652086	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION
		REMARKS: YR2572486 TO YR2652084			
YR2652087	2017/04/10	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	ALECTRA UTILITIES CORPORATION
		REMARKS: YR2340877, YR2341683, YR2380504, YR2398064, YR2415581, YR2421491, YR2442481, YR2481743 & YR2543312 TO YR2652084			
YR2664317	2017/05/05	NOTICE	\$2	THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.
		REMARKS: SITE PLAN CONTROL AGREEMENT			
YR2664318	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM
		REMARKS: YR2299146 TO YR2664317			
YR2664319	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM
		REMARKS: YR2572486 TO YR2664317			
YR2664320	2017/05/05	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM
		REMARKS: YR2340877 TO YR2664317			
YR2666512	2017/05/10	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM	
		REMARKS: BY-LAW TO DESIGNATE PART OF A CERTAIN PLAN OF SUBDIVISION NOT SUBJECT TO PART LOT CONTROL			
YR2720530	2017/08/21	NOTICE	\$4,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
		REMARKS: YR2572486			

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
YR2782817	2018/01/12	RESTRICTION-LAND		SUNRISE ACQUISITIONS (HWY 7) INC.	
		REMARKS: ANY TRANSFER OF THE LANDS SET OUT HEREIN, NAMELY PIN 02985-0545 (LT) IS HEREBY PROHIBITED UNLESS AND UNTIL THE CONSENT OF THE DIRECTOR OF PLANNING AND URBAN DESIGN, FOR THE CORPORATION OF THE CITY OF MARKHAM, OR HIS DESIGNATE HAS BEEN OBTAINED.			
65R37967	2018/07/31	PLAN REFERENCE			
YR2872432	2018/09/12	NOTICE	\$5,500,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
		REMARKS: YR2572486			
YR2872560	2018/09/12	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	KINGSETT MORTGAGE CORPORATION
		REMARKS: YR2340877 & YR2481743 TO YR2572486, YR2720530 & YR2872432			
YR2872601	2018/09/12	TRANSFER	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	SUNRISE ACQUISITIONS (HWY 7) INC.
YR2894722	2018/11/07	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2900177	2018/11/21	APL DEL CONST LIEN		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2894722.			
YR2900443	2018/11/22	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2905942	2018/12/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2900443.			
YR2906158	2018/12/05	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2917799	2019/01/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2906158.			
YR2918544	2019/01/11	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2926527	2019/02/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2918544.			

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
YR2928191	2019/02/08	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2935580	2019/03/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
	REMARKS: YR2928191.				
YR2936180	2019/03/06	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2946528	2019/04/03	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** NG MARIN INC.	
YR2964215	2019/05/24	CERTIFICATE		*** COMPLETELY DELETED *** NG MARIN INC.	
	REMARKS: CERTIFICATE OF ACTION: YR2946528				
YR2964240	2019/05/24	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2978138	2019/06/28	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.	
YR2981246	2019/07/09	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
	REMARKS: CERTIFICATE OF ACTION RE: YR2964240 - THEN DELETED BY YR3009189 B JAMBOR 2019/10/01				
YR2983672	2019/07/15	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** TIMELINE FLOORS INC. O/A QUALITY STERLING GROUP	
YR3003793	2019/08/30	CERTIFICATE		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.	
	REMARKS: CERTIFICATE OF ACTION RE: YR2978138				
YR3006971	2019/09/11	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM	
	REMARKS: BY-LAW 2019-99 A BY-LAW TO DESIGNATE PART OF A CERTAIN PLAN OF SUBDIVISION NOT SUBJECT TO PART LOT CONTROL				
YR3009188	2019/09/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
	REMARKS: YR2936180.				
YR3009189	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED ***	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
				COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2964240.			
YR3009190	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.	
		REMARKS: YR2978138. YR3003793			
YR3009191	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** NG MARIN INC.	
		REMARKS: YR2946528. YR2964215			
YR3009192	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** TIMELINE FLOORS INC. O/A QUALITY STERLING GROUP	
		REMARKS: YR2983672.			
YRCP1420	2019/09/17	CE CONDO PLN			
YR3009447	2019/09/17	CONDO DECLARATION		SUNRISE ACQUISITIONS (HWY 7) INC.	
YR3011927	2019/09/24	CONDO BYLAW/98		YORK REGION COMMON ELEMENTS CONDOMINIUM CORPORATION NO. 1420	
		REMARKS: BY-LAW NO. 1			
YR3012090	2019/09/24	NOTICE		SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
		REMARKS: YR2299146			
YR3015611	2019/10/02	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	FAAN MORTGAGE ADMINISTRATORS INC.
YR3017261	2019/10/07	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	PETRO GROUP INTERNATIONAL INC.
YR3019325	2019/10/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** PETRO GROUP INTERNATIONAL INC.	
		REMARKS: YR3017261.			
YR3190270	2021/01/07	CAUTION-LAND		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	CAMERON STEPHENS MORTGAGE CAPITAL
		REMARKS: DELETE 2021/03/08			
YR3239773	2021/04/23	CAUTION-LAND		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	CAMERON STEPHENS MORTGAGE CAPITAL
		REMARKS: EXPIRES 60 DAYS FROM 2021/04/23			
YR3241020	2021/04/27	WITHDRAWAL CAUTION		*** COMPLETELY DELETED ***	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
		REMARKS: YR3239773.		CAMERON STEPHENS MORTGAGE CAPITAL LTD.	
YR3267063	2021/06/16	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	KSV RESTRUCTURING INC.
YR3292147	2021/08/03	CONSTRUCTION LIEN	\$669,602	RIVERVALLEY MASONRY GROUP LTD.	



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PROPERTY DESCRIPTION:

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 FAVOUR OF YR2652084 ; T/W AN UNDIVIDED COMMON INTEREST IN YORK REGION COMMON ELEMENTS CONDOMINIUM PLAN NO. 1420; SUBJECT TO AN EASEMENT IN FAVOUR OF COMMON ELEMENTS CONDOMINIUM PLAN NO. 1420 AS IN YR3009447; CITY OF MARKHAM

PROPERTY REMARKS:

"FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2016/04/14". FOR ADDITIONAL ENCUMBRANCES THE PIN FOR YORK REGION COMMON ELEMENTS CONDOMINIUM PLAN NO. 1420 IN BLOCK 29951 MUST BE EXAMINED.

ESTATE/QUALIFIER:

FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:

DIVISION FROM 02985-0545

PIN CREATION DATE:

2018/11/21

OWNERS' NAMES

SUNRISE ACQUISITIONS (HWY 7) INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2018/11/21 **					
**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. **					
NOTE: THE NO DEALINGS INDICATOR IS IN EFFECT ON THIS PROPERTY					
R488826	1988/11/15	NOTICE			
REMARKS: AIRPORT ZONING REGULATIONS					
YR688132	2005/08/22	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT	
REMARKS: PICKERING AIRPORT SITE ZONING REG. (SOR/10000-636)					
YR2299146	2015/06/02	CHARGE	\$31,981,940	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
YR2299147	2015/06/02	NO ASSGN RENT GEN		SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
REMARKS: YR2299146.					
YR2340877	2015/08/18	CHARGE	\$8,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	SORRENTI LAW PROFESSIONAL CORPORATION
YR2341683	2015/08/19	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION
REMARKS: YR2340877.					
YR2352867	2015/09/08	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION
REMARKS: YR2340877.					
YR2380504	2015/10/29	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
REMARKS: YR2340877.					

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
YR2386283	2015/11/06	TRANSFER OF CHARGE	\$8,000,000	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2398064	2015/12/01	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2415581	2016/01/13	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2421491	2016/01/26	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2442481	2016/03/11	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2481743	2016/06/03	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877.				
YR2543312	2016/09/15	NOTICE	\$9,873,262	SUNRISE ACQUISITION (HWY 7) INC	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY
	REMARKS: YR2340877				
YR2572486	2016/11/03	CHARGE	\$1,648,879	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
YR2582279	2016/11/22	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	KINGSETT MORTGAGE CORPORATION
	REMARKS: YR2340877, YR2481743 TO YR2572486				
65M4539	2017/02/02	PLAN SUBDIVISION			
YR2623637	2017/02/09	NO SUB AGREEMENT		THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.
YR2623638	2017/02/09	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM
	REMARKS: YR2299146 TO YR2623637				
YR2623639	2017/02/09	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM

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		REMARKS: YR2572486 TO YR2623637			
YR2623640	2017/02/09	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM
		REMARKS: YR2340877, YR2481743 TO YR2623637			
YR2623649	2017/02/09	APL ANNEX REST COV		SUNRISE ACQUISITIONS (HWY 7) INC.	
YR2639573	2017/03/16	TRANSFER EASEMENT	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	ENBRIDGE GAS DISTRIBUTION INC.
YR2640297	2017/03/17	PLAN CORRECTION		ASSISTANT EXAMINER OF SURVEYS	
		REMARKS: 65M4539.			
YR2652084	2017/04/10	TRANSFER EASEMENT	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	ALECTRA UTILITIES CORPORATION
YR2652085	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION
		REMARKS: YR2299146 TO YR2652084			
YR2652086	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION
		REMARKS: YR2572486 TO YR2652084			
YR2652087	2017/04/10	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	ALECTRA UTILITIES CORPORATION
		REMARKS: YR2340877, YR2341683, YR2380504, YR2398064, YR2415581, YR2421491, YR2442481, YR2481743 & YR2543312 TO YR2652084			
YR2664317	2017/05/05	NOTICE	\$2	THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.
		REMARKS: SITE PLAN CONTROL AGREEMENT			
YR2664318	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM
		REMARKS: YR2299146 TO YR2664317			
YR2664319	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM
		REMARKS: YR2572486 TO YR2664317			
YR2664320	2017/05/05	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM
		REMARKS: YR2340877 TO YR2664317			
YR2666512	2017/05/10	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM	
		REMARKS: BY-LAW TO DESIGNATE PART OF A CERTAIN PLAN OF SUBDIVISION NOT SUBJECT TO PART LOT CONTROL			
YR2720530	2017/08/21	NOTICE	\$4,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
		REMARKS: YR2572486			

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
YR2782817	2018/01/12	RESTRICTION-LAND		SUNRISE ACQUISITIONS (HWY 7) INC.	
		REMARKS: ANY TRANSFER OF THE LANDS SET OUT HEREIN, NAMELY PIN 02985-0545 (LT) IS HEREBY PROHIBITED UNLESS AND UNTIL THE CONSENT OF THE DIRECTOR OF PLANNING AND URBAN DESIGN, FOR THE CORPORATION OF THE CITY OF MARKHAM, OR HIS DESIGNATE HAS BEEN OBTAINED.			
65R37967	2018/07/31	PLAN REFERENCE			
YR2872432	2018/09/12	NOTICE	\$5,500,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
		REMARKS: YR2572486			
YR2872560	2018/09/12	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	KINGSETT MORTGAGE CORPORATION
		REMARKS: YR2340877 & YR2481743 TO YR2572486, YR2720530 & YR2872432			
YR2872601	2018/09/12	TRANSFER	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	SUNRISE ACQUISITIONS (HWY 7) INC.
YR2894722	2018/11/07	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2900177	2018/11/21	APL DEL CONST LIEN		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2894722.			
YR2900443	2018/11/22	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2905942	2018/12/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2900443.			
YR2906158	2018/12/05	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2917799	2019/01/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2906158.			
YR2918544	2019/01/11	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2926527	2019/02/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
		REMARKS: YR2918544.			

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02985-0598 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
YR2928191	2019/02/08	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2935580	2019/03/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
	REMARKS: YR2928191.				
YR2936180	2019/03/06	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015)
YR2946528	2019/04/03	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** NG MARIN INC.	
YR2964215	2019/05/24	CERTIFICATE		*** COMPLETELY DELETED *** NG MARIN INC.	
	REMARKS: CERTIFICATE OF ACTION: YR2946528				
YR2964240	2019/05/24	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2978138	2019/06/28	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.	
YR2981246	2019/07/09	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
	REMARKS: CERTIFICATE OF ACTION RE: YR2964240 - THEN DELETED BY YR3009189 B JAMBOR 2019/10/01				
YR2983672	2019/07/15	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** TIMELINE FLOORS INC. O/A QUALITY STERLING GROUP	
YR3003793	2019/08/30	CERTIFICATE		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.	
	REMARKS: CERTIFICATE OF ACTION RE: YR2978138				
YR3006971	2019/09/11	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM	
	REMARKS: BY-LAW 2019-99 A BY-LAW TO DESIGNATE PART OF A CERTAIN PLAN OF SUBDIVISION NOT SUBJECT TO PART LOT CONTROL				
YR3009188	2019/09/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
	REMARKS: YR2936180.				
YR3009189	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED ***	

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LAND
REGISTRY
OFFICE #65

02985-0598 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
				COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
	REMARKS: YR2964240.				
YR3009190	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.	
	REMARKS: YR2978138. YR3003793				
YR3009191	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** NG MARIN INC.	
	REMARKS: YR2946528. YR2964215				
YR3009192	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** TIMELINE FLOORS INC. O/A QUALITY STERLING GROUP	
	REMARKS: YR2983672.				
YRCP1420	2019/09/17	CE CONDO PLN			
YR3009447	2019/09/17	CONDO DECLARATION		SUNRISE ACQUISITIONS (HWY 7) INC.	
YR3011927	2019/09/24	CONDO BYLAW/98		YORK REGION COMMON ELEMENTS CONDOMINIUM CORPORATION NO. 1420	
	REMARKS: BY-LAW NO. 1				
YR3012090	2019/09/24	NOTICE		SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION
	REMARKS: YR2299146				
YR3015611	2019/10/02	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	FAAN MORTGAGE ADMINISTRATORS INC.
YR3017261	2019/10/07	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	PETRO GROUP INTERNATIONAL INC.
YR3019325	2019/10/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** PETRO GROUP INTERNATIONAL INC.	
	REMARKS: YR3017261.				
YR3190270	2021/01/07	CAUTION-LAND		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	CAMERON STEPHENS MORTGAGE CAPITAL
	REMARKS: DELETE 2021/03/08				
YR3239773	2021/04/23	CAUTION-LAND		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	CAMERON STEPHENS MORTGAGE CAPITAL
	REMARKS: EXPIRES 60 DAYS FROM 2021/04/23				
YR3241020	2021/04/27	WITHDRAWAL CAUTION		*** COMPLETELY DELETED ***	

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02985-0598 (LT)

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO
		REMARKS: YR3239773.		CAMERON STEPHENS MORTGAGE CAPITAL LTD.	
YR3267063	2021/06/16	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	KSV RESTRUCTURING INC.
YR3292147	2021/08/03	CONSTRUCTION LIEN	\$669,602	RIVERVALLEY MASONRY GROUP LTD.	

TAB 4



**Supplement to Third Report of
KSV Restructuring Inc. as
Receiver of Sunrise Acquisitions
(Hwy 7) Inc.**

February 25, 2022

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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**

**SUPPLEMENT TO THIRD REPORT OF KSV RESTRUCTURING INC.
AS RECEIVER**

February 25, 2022

1.0 Introduction

1. This supplemental report ("Report") is filed by KSV Restructuring Inc. ("KSV") in its capacity as receiver and manager (in such capacity, the "Receiver") of Sunrise Acquisitions (Hwy 7) Inc. (the "Company").
2. This Report supplements the Receiver's Third Report dated October 20, 2021 (the "Third Report").
3. Unless otherwise stated, capitalized terms used in this Report have the meanings provided to them in the Third Report.

1.1 Restrictions

1. This Report is subject to the restrictions set out in the Third Report.

2.0 Procedural Background

1. In October 2021, the Receiver brought a motion seeking, among other things, the Second Sale Process and Disclaimer Order under which, among other things, the four (4) PSAs would be disclaimed, repudiated and/or terminated. The Spouses did not oppose the relief that was sought by the Receiver, though they did reserve their rights in respect of their alleged entitlement to the Deposits that were purportedly paid under the PSAs in the amount of \$500,000 each (for a cumulative total of \$2,000,000).

2. On October 27, 2021, the Honourable Justice Koehnen granted the Second Sale Process and Disclaimer Order, a copy of which is attached as Appendix "A", together with a copy of Justice Koehnen's endorsement from the motion.
3. In the Second Sale Process and Disclaimer Order, it was ordered that, among other things, the PSAs shall be and are hereby deemed to be terminated, repudiated and/or disclaimed effective as of the date of the Order. The Second Sale Process in respect of the four (4) townhomes subject to the PSAs (collectively, the "Remaining Units" and each a "Remaining Unit") was also approved. Justice Koehnen also prospectively approved transactions for the Remaining Units, subject to certain consents having been obtained, under a separate approval and vesting order dated October 27, 2021 (the "Approval and Vesting Order"), a copy of which is attached as Appendix "B". The Second Sale Process and Disclaimer Order required the Receiver to hold \$500,000 from each sale in trust (the "Deposit Holdback") pending resolution of the issue regarding entitlement to the Deposits. In Justice Koehnen's endorsement, His Honour acknowledged that the parties were working out a litigation schedule to resolve the outstanding issue relating to entitlement to the Deposits.
4. Following the Second Sale Process and Disclaimer Order, the Receiver was made aware that the Tenants were no longer living in the Remaining Units. The Receiver has now carried out the Second Sale Process. As of the date of this Report, transactions in respect of all four (4) of the Remaining Units have closed¹ and the Receiver is currently holding \$2,000,000 in trust in connection with the Deposit Holdback.
5. The sole issue remaining in respect of the PSAs is the entitlement to the Deposit Holdback.
6. The Company's first secured mortgagee, KingSett, has now been paid in full, and the fulcrum creditor is the Sorrenti Trustee.

3.0 Purpose of this Report

1. The purpose of this Report is to supplement the Third Report to provide the Court with further information in respect of the dispute relating to entitlement to the Deposit Holdback.

4.0 Procedural History Relating to the Issue of Entitlement to the Deposits

1. With a view to obtaining an expeditious resolution of the issue of entitlement to the Deposit Holdback, the Receiver's counsel proposed a timetable to counsel for the Principals and counsel for the Spouses in respect of a motion to determine the issue. Counsel for the Principals and counsel for the Spouses both agreed to the timetable (subject to confirming client availability for cross-examinations), which contemplated, as a preliminary step, the Principals delivering affidavit evidence responding to the Third Report previously delivered by the Receiver on October 20, 2021. It was agreed that the Principals' affidavit evidence would be delivered by no later than

¹ Transactions in respect of the four Remaining Units closed on December 10, 2021, January 26, 2022, February 2, 2022 and February 17, 2022.

November 26, 2021. A copy of the correspondence between counsel for the parties relating to the timetable is attached as Appendix "C".

2. On November 25, 2021, counsel for the Principals advised the Receiver's counsel that she had been "side railed" by an urgent motion that came up on another file and, as such, would be unable to deliver the Principals' affidavit evidence by November 26, 2021, as previously agreed. Counsel for the Principals requested a one-week indulgence for the delivery of the Principals' affidavit evidence, such that it would be delivered on December 3, 2021. Counsel for the Receiver responded to note the imperative of adhering to the agreed-upon timetable if there was going to be any prospect of having the issues decided in a timely manner; however, counsel for the Receiver nonetheless granted the requested indulgence and confirmed that the Principals' affidavit evidence would need to be delivered by no later than December 3, 2021. A copy of the correspondence between counsel for the parties on this issue is attached as Appendix "D".
3. On December 3, 2021, counsel for the Receiver wrote to counsel for the Principals to advise that they expected to receive the Principals' affidavit evidence that day. A copy of this correspondence is attached as Appendix "E". Counsel for the Principals did not deliver any affidavit evidence to the Receiver's counsel on December 3, 2021 or respond to the Receiver's counsel's correspondence.
4. On December 6, 2021, counsel for the Receiver followed-up with counsel for the Principals to note that they had still not received any affidavit evidence from the Principals despite it being due on December 3, 2021. Later that day, counsel for the Principals responded to counsel for the Receiver to advise that she would require a further extension, until December 13, 2021, to deliver the Principals' affidavit evidence. A copy of this correspondence is attached as Appendix "F".
5. On December 7, 2021, the parties attended a case conference before the Honourable Justice Penny to set down the hearing date for the motion, and to also address timetabling issues. Counsel for the Receiver requested that a deadline for delivery of the Principals' affidavit be ordered given that no affidavit evidence had been delivered in accordance with the previously agreed upon deadlines. At the case conference, counsel for the Principals requested that the Principals be granted an additional week beyond December 13, 2021, until December 20, 2021, to deliver the Principals' affidavit evidence. Justice Penny set the motion down for April 11, 2022, and ordered that the Principals' affidavit evidence be delivered by no later than end of day on December 20, 2021. A copy of Justice Penny's endorsement dated December 7, 2021 is attached as Appendix "G".
6. On December 10, 2021, counsel for the Spouses proposed an amended timetable having regard for the set motion date of April 11, 2022. Counsel for the parties ultimately agreed to an amended timetable that maintained December 20, 2021 as the date for the Principals to deliver their affidavit evidence in accordance with Justice Penny's endorsement, with cross-examinations on the Principals' affidavit evidence to take place on January 18/19, 2022, and the Spouses' affidavit evidence to be delivered thereafter, on February 14, 2022. A copy of the correspondence between counsel for the parties relating to the amended timetable is attached as Appendix "H".

7. The Principals failed to deliver any affidavit evidence by December 20, 2021 as required by Justice Penny's endorsement and the agreed-upon timetable. Accordingly, counsel for the Receiver wrote to counsel for the Principals on the evening of December 20, 2021 to confirm that they had not received the Principals' evidence in accordance with Justice Penny's order and that the Receiver would object to any attempt by the Principals to late file evidence. A copy of this correspondence is attached as Appendix "I". Counsel for the Principals did not respond to this communication.
8. By January 6, 2022, over two weeks after the December 20, 2021 deadline for delivery of the Principals' affidavit evidence had passed, the Principals had still not delivered any affidavit evidence or even responded to the Receiver's counsel's communication of December 20, 2021. Accordingly, counsel for the Receiver wrote to counsel for the Spouses, copying counsel for the Principals, to advise that because the Principals had not delivered any affidavit evidence, there could be no cross-examinations on those affidavits on January 18/19, 2022 as previously contemplated, and the previously agreed upon timetable could therefore be further amended to move up the balance of the remaining steps under the timetable, including the timing for the Spouses to deliver their affidavit evidence. Specifically, counsel for the Receiver proposed that the timing for the Spouses to deliver their affidavit evidence be moved up from February 14, 2022 to February 4, 2022. Counsel for the Receiver also noted that they copied counsel for the Principals on the communication as a courtesy; however, going forward, they did not intend to copy counsel for the Principals on any further correspondence in relation to this motion.
9. That same day, January 6, 2022, counsel for the Principals responded to object to Receiver's counsel's proposal that they would no longer copy counsel for the Principals on correspondence relating to the motion, and to request they be copied on all correspondence relating to the motion. Counsel for the Principals did not, however, commit to deliver, or even suggest that they would deliver, any affidavit evidence. Counsel for the Receiver responded to counsel for the Principals to confirm that counsel for the Principals had not responded to recent communications, failed to deliver any materials on behalf of the Principals in accordance with the deadlines they committed to and unilaterally proposed, more recently failed to deliver materials in violation of Justice Penny's order and had also previously confirmed even prior to then that the Principals had no standing on the motion. Counsel for the Receiver suggested that the parties could attend a case conference to address the issue if counsel for the Principals took exception to the proposed course of action. Counsel for the Principals did not respond to this communication, nor did counsel for the Principals deliver any affidavit evidence at that time, or at any time since. A copy of this exchange of correspondence between counsel for the parties is attached as Appendix "J".
10. Later on January 6, 2022, counsel for the Spouses wrote to counsel for the Receiver and counsel for the Principals to advise that he would no longer be acting for the Spouses in connection with this matter and to request that all communications be sent directly to the Spouses going forward. Counsel for the Receiver responded to confirm that they would communicate directly with the Spouses going forward. A copy of this email exchange is attached as Appendix "K".

11. Shortly following this exchange, counsel for the Receiver wrote directly to the Spouses on January 6, 2022 to confirm that the next step in connection with the motion under the timetable would be for the Spouses to deliver their affidavit evidence by no later than February 14, 2022 in accordance with the previously agreed upon timetable. Counsel for the Receiver also reiterated their proposal previously made to the Spouses' counsel (before he ceased acting for the Spouses) that the timetable be amended to push that deadline up from February 14 to February 4, 2022, with the deadline for certain steps that followed to also be moved up, in order to provide all of the parties with more time before cross-examinations on the parties' materials. Counsel for the Receiver requested that the Spouses advise whether they were amenable to the proposed revisions to the timetable. Counsel for the Receiver also confirmed that if the Spouses were not amenable to the proposed revisions to the timetable, then the Receiver would insist that the previously agreed upon timetable be maintained and any affidavits that the Spouses intended to deliver would need be delivered by no later than February 14, 2022 in accordance with the previously agreed upon timetable. Counsel for the Receiver also noted that, given the timing of the motion and all of the steps that need to be undertaken in the lead up to the motion, there was no leeway in the timetable for any delays and that the Receiver would object to any attempt by the Spouses to deliver materials after February 14, 2022. A copy of this communication is attached as Appendix "L".
12. The Spouses did not respond to this communication. Accordingly, on January 13, and again on January 27, 2022, counsel for the Receiver followed up with the Spouses to request a response to their communication of January 6, 2022 and to remind the Spouses that their affidavit evidence would need to be delivered by February 14, 2022 at the latest. Copies of these communications are attached as Appendix "M". In the communication sent by counsel for the Receiver on January 27, 2022, counsel for the Receiver also specifically noted that if the Spouses' affidavit material was not delivered by February 14, 2022, then the Receiver would proceed with the motion on the basis that it is unopposed, which may include seeking an earlier hearing date. The Spouses did not respond to any of these communications sent by counsel for the Receiver.
13. On February 10, 2022, counsel for the Receiver wrote to the Spouses to remind them that their affidavit evidence would need to be delivered by no later than February 14, 2022 and to confirm that in the event that their affidavit evidence was not delivered by then, the Receiver would proceed with the motion on the basis that it is unopposed and will also seek to have the motion heard earlier than April 11 given that there will be no need for cross-examinations or certain other steps contemplated under the previously agreed upon timetable. Counsel for the Receiver also advised that because they had not heard from the Spouses, they made inquiries with the Court about earlier motion dates and the Receiver would proceed with the motion on March 10, 2022 if the Spouses' affidavit material was not delivered by February 14, 2022. A copy of this communication is attached as Appendix "N". The Spouses did not respond to this communication, nor did they deliver their affidavit evidence on February 14, 2022.

14. Accordingly, on February 15, 2022, after the February 14, 2022 deadline for delivery of the Spouses' affidavits had passed without any affidavits being delivered by the Spouses, or the Spouses even responding to any of the communications sent by counsel for the Receiver, counsel for the Receiver wrote to the Spouses to confirm that they would be proceeding with the motion on March 10, 2022 on the basis it is unopposed. A copy of this communication is attached as Exhibit "O". The Spouses have not responded to this communication.

5.0 Conclusion and Recommendation

1. Neither the Principals nor the Spouses have tendered any evidence challenging or contradicting the findings in the Third Report or supporting an entitlement on the Spouses' part to the Deposit Holdback in the circumstances. Among other things, the following findings of the Receiver as set out in more detail in the Third Report remain both unchallenged and uncontradicted:
 - a. based on the Bank Information, the Company paid the Sunrise Parties, which include the Principals, a net amount of \$11.4 million which appears to be in contravention of the Sorrenti Loan Agreement and the KingSett Commitment Letter;
 - b. the Deposits appear to have actually been the equity contribution required from the Principals to fund construction as a result of having paid out significant sums to the related Sunrise Parties, including the Principals themselves;
 - c. Mr. Kodwavi appears to have deliberately attempted to mislead the Receiver's investigation by providing inaccurate and incomplete information, including by making it appear that the Sunrise Parties received significantly less money from the Company;
 - d. the Deposits are unusually high (in excess of 50% of the total purchase price), have been depleted by the Company and are no longer available;
 - e. the Deposits were funded by Mr. Kodwavi, despite the fact that the purchasers under the PSAs were the Spouses (including one (1) PSA where the purchaser is the spouse of Mr. Hussain; not of Mr. Kodwavi);
 - f. the Spouses did not close the sale of the Remaining Units in accordance with the terms of the PSAs, or at all; and
 - g. the Spouses appear to have breached the terms of their PSAs by not paying the required Occupancy Fees despite the fact that they purported to take interim occupancy of the Remaining Units and personally benefited from rent payments made by the Tenants pursuant to the Lease Agreements.

2. Additionally, the following facts further support the Receiver's recommendation with respect to the Deposit Holdback:
 - a. the Spouses have no registered or secured interest in the Remaining Units whereas, in contrast, since 2015, the Sorrenti Charge was registered on title to the Remaining Units until the Remaining Units were recently sold by the Receiver;²
 - b. the Approval and Vesting Order provides, among other things, that for purposes of determining the nature and priority of Claims (as defined in the Approval and Vesting Order), the net proceeds from the sale of the Remaining Units stand in the place and stead of the Remaining Units, and that all Claims attach to the net proceeds from the sale of the Remaining Units with the same priority as they had with respect to the Remaining Units immediately prior to the sale; and
 - c. under section 33 of the PSAs, the Spouses specifically acknowledged and agreed that any interest they may have in the Deposits would be fully subordinated and postponed to any mortgages and charges registered against title to the Remaining Units, which includes the Sorrenti Charge.

3. Based on the information set out herein and in the Third Report, the Receiver respectfully recommends that this Honourable Court make an order declaring that the Receiver is no longer obliged to maintain the Deposit Holdback, and that such funds may be distributed in accordance with the Second Sales Process and Disclaimer Order.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
SOLELY IN ITS CAPACITY AS RECEIVER OF SUNRISE
ACQUISITIONS (HWY 7) INC. AND NOT IN ITS PERSONAL CAPACITY**

² See section 22 of the PSAs attached as Appendix "D" to the Third Report, which provides that "[t]he Purchaser agrees not to register nor allow or caused to be registered against title to the Land any notice, lien, execution, encumbrance or caution or other reference to this Agreement or his interest in or against the Land. If any such registration occurs, the Vendor may terminate this Agreement forthwith and the Vendor shall be entitled to retain the Deposit and all other amounts paid by the Purchaser to the Vendor hereunder as liquidated damages and not as a penalty (in addition to any other remedy available to it) and the Purchaser shall have no further right to or interest in this Agreement or the Real Property. Further, the Purchaser hereby irrevocably consents to a court order removing such registration and agrees to pay all costs of obtaining such order". Also see the parcel registers for the Remaining Units, collectively attached hereto as Appendix "P", all of which reflect the Sorrenti Charge having been registered on title to the Remaining Units since 2015 and the Spouses having no registered interest on title to the Remaining Units.

TAB A

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

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

THE HONOURABLE MR.	)	WEDNESDAY, THE 27 th
)	
JUSTICE KOEHNEN	)	DAY OF OCTOBER, 2021

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

SECOND SALE PROCESS AND DISCLAIMER ORDER

THIS MOTION, made by KSV Restructuring Inc., in its capacity as the Court-appointed 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, for an order, among other things: (i) abridging and validating service of the Notice of Motion and Motion Record herein; (ii) approving the proposed Second Sale Process (as defined and described in the Third Report of the

Receiver dated October 20, 2021 (the "**Third Report**")); and (iii) terminating, repudiating and/or disclaiming the PSAs (as defined in the Third Report), was heard this day by videoconference due to the COVID-19 pandemic.

ON READING the Third Report (including the appendices thereto), and on hearing the submissions of counsel for the Receiver, and such other counsel as were present, no one else appearing although properly served, as appears from the affidavit of Aiden Nelms sworn and filed.

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that all capitalized terms used in this Order and not otherwise defined shall have the meanings ascribed to them in the Third Report.

SECOND SALE PROCESS

3. **THIS COURT ORDERS** that the proposed Second Sale Process be and is hereby approved. The Receiver is hereby authorized to carry out the Second Sale Process and to take such steps as it considers necessary or desirable in carrying out its obligation thereunder.
4. **THIS COURT ORDERS** that the Receiver and its affiliates, partners, directors, employees, advisors, agents and controlling persons shall have no liability with respect to any and all losses, claims, damages or liability of any nature or kind to any person in connection with or as a result of performing its duties under the Second Sale Process, except to the extent such losses,

claims, damages or liability arises or results from the gross negligence or wilful misconduct of the Receiver, as determined by this Court.

DISCLAIMER OF EXISTING PSAs AND CONTINUATION OF LEASE AGREEMENTS

5. **THIS COURT ORDERS** that the PSAs shall be and are hereby deemed to be terminated, repudiated and/or disclaimed effective as of the date of this Order.

6. **THIS COURT ORDERS** notwithstanding paragraph 5 of this Order, the Lease Agreements shall continue on a month-to-month basis, but effective as of the date of this Order, the Company shall be the landlord and the Tenants' counterparty under the Lease Agreements for all purposes, including that the Company shall have the right to terminate each Lease Agreement in accordance with its terms or as may otherwise be permitted by law.

DISTRIBUTIONS

7. **THIS COURT ORDERS** that following the delivery of any Receiver's Certificate contemplated by the Approval and Vesting Order granted in this proceeding on the date hereof (the "**Approval and Vesting Order**"), the Receiver is:

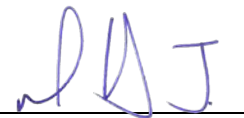
- (a) first, authorized and directed to create and hold a reserve in the amount of the Deposit in respect of each Remaining Unit (the "**Deposit Holdback**") which Deposit Holdback may not be distributed to any party without the agreement of the Receiver, the Spouses and FAAN Mortgage Administrators Inc. ("**FAAN**"), in its capacity as Sorrenti Trustee, or further order of the Court;

- (b) second, authorized to pay commissions to Cityscape in respect of commissions owing, being 3.25% of the sale price of each Remaining Unit contemplated by the relevant Sale Agreement (as that term is defined in the Approval and Vesting Order), plus HST;
- (c) third, authorized to make one or more distributions to KingSett Mortgage Corporation, or as it may direct, up to the amount owing under its registered mortgage on the Remaining Units, if any; and
- (d) fourth, authorized to make one or more distribution to FAAN, in its capacity as Sorrenti Trustee, or as it may direct, up to the amount owing under the Sorrenti Charge registered on the Remaining Units.

GENERAL

8. **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.

9. **THIS COURT ORDERS** that this Order and all of its provision are effective as of 12:01 a.m. on the date of this Order.



KINGSETT MORTGAGE CORPORATION

- and -

SUNRISE ACQUISITIONS (HWY 7) INC.

Applicant

Respondent

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

Proceeding commenced at Toronto

SECOND SALE PROCESS AND DISCLAIMER ORDER

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

Sean H. Zweig (LSO #573071)
Tel: (416) 777-6254
Fax: (416) 863-1716

Aiden Nelms (LSO#74170S)
Tel:(416) 777-4642
Fax: (416) 863-1716

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

Madison Van Doorn

From: Koehnen, Mr. Justice Markus (SCJ) <Markus.Koehnen@scj-csj.ca>
Sent: Wednesday, October 27, 2021 12:17 PM
To: Aiden Nelms; Sean Zweig; JUS-G-MAG-CSD-Toronto-SCJ Commercial List; Noah Goldstein; De Lellis, Michael; Dacks, Jeremy; Emily Klein; Daniel Sobel; Naveed Manzoor
Subject: Re: Court File No. CV-21-00663051-00CL (Sunrise Acquisitions (Hwy 7) Inc.)
Attachments: Counsel Slip - Oct.27.2021.pdf; Sunrise AVO 20211027.pdf; Sunrise 2d sales process 20211027.pdf

Email Endorsement

1. I attach a counsel slip for today's hearing.
2. The Receiver initially sought a variety of relief to terminate certain agreements of purchase and sale and approve a sales process. As a result of discussions between the parties, the relief has been revised as set out in the attached orders.
3. The orders are not on consent but are unopposed.
4. The issue relates to 4 townhouses built by the debtor. The 4 townhouses were sold to spouses of the principals of the debtors. The circumstances of the sale are contested. Approximately \$500,000 was paid as a deposit for each townhouse. Those are large deposits. The circumstances of those payments are also contested.
5. The fact that the townhouses should be sold to generate cash for the receivership is not opposed. The second sales process is therefore approved as is set out in the sales process order.
6. The entitlement of the spouses to the return of the deposits is contested. The sales process order provides for this by requiring the receiver to hold \$500,000 from each sale in trust pending resolution of the spouses' entitlement to those deposits.
7. The debtor and its principals also take issue with some of the statements made about them in the Receiver's Third Report dated October 20, 2021. Those issues, if they are to be pursued, will also be addressed at another time.
8. The parties are in the course of working out a schedule to resolve the outstanding issues set out above.
9. I attach a signed approval and vesting order facilitating the sales and a sales process order concerning the conduct of the sales.

Justice Markus Koehnen

Ontario Superior Court of Justice
361 University Ave.
Toronto, Ont.
M5G 1T3
416-327-5284

From: Aiden Nelms
Sent: Thursday, October 14, 2021 10:20 AM

To: Aiden Nelms <NelmsA@bennettjones.com>; zweigs@bennettjones.com <zweigs@bennettjones.com>; JUS-G-MAG-CSD-Toronto-SCJ Commercial List <MAG.CSD.To.SCJCom@ontario.ca>; Koehnen, Mr. Justice Markus (SCJ) <Markus.Koehnen@scj-csj.ca>; Noah Goldstein <ngoldstein@ksvadvisory.com>; De Lellis, Michael <MDeLellis@osler.com>; Dacks, Jeremy <JDacks@osler.com>; Emily Klein <eklein@ksvadvisory.com>; Daniel Sobel <daniel@faanmortgageadmin.com>; Naveed Manzoor <naveed@faanmortgageadmin.com>

Subject: Court File No. CV-21-00663051-00CL (Sunrise Acquisitions (Hwy 7) Inc.)

When: Wednesday, October 27, 2021 11:00 AM-12:00 PM.

Where:

Topic: Court File No. CV-21-00663051-00CL (Sunrise Acquisitions (Hwy 7) Inc.)

Time: Oct 27, 2021 11:00 AM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/81528549252>

Meeting ID: 815 2854 9252

One tap mobile

+12532158782,,81528549252# US (Tacoma)

+13017158592,,81528549252# US (Washington DC)

Dial by your location

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

+1 646 558 8656 US (New York)

+1 669 900 9128 US (San Jose)

Meeting ID: 815 2854 9252

Find your local number: <https://us02web.zoom.us/u/kblrbC82Pi>

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TAB B

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

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

THE HONOURABLE MR.	)	WEDNESDAY, THE 27 th
)	
JUSTICE KOEHNEN	)	DAY OF OCTOBER, 2021

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

**APPROVAL AND VESTING ORDER
(Remaining Units)**

THIS MOTION, made by KSV Restructuring Inc., in its capacity as the Court-appointed 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, for an order, *inter alia*, authorizing the Receiver to enter into and effect sale transactions for the Remaining Units described in Columns 1 and 2 of **Schedule "B"** hereto (each a "**Transaction**") contemplated by

an agreement of purchase and sale (each a "**Sale Agreement**") in a form substantially similar to that appended to the Third Report of the Receiver dated October 20, 2021 (the "**Third Report**"), and vesting in a purchaser (each a "**Purchaser**") one or more of the Remaining Units as designated and described in the relevant Sale Agreement and confirmed in the Receiver's Certificate (as defined below) (the "**Purchased Assets**"), was heard this day via videoconference due to the COVID-19 pandemic.

ON READING the Third Report and appendices thereto, and on hearing the submissions of counsel for the Receiver and such other counsel as were present, no one appearing for any other person on the service list, although properly served as appears from the affidavit of Aiden Nelms sworn and filed,

DEFINED TERMS

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 Third Report, as applicable.

APPROVAL AND VESTING

2. **THIS COURT ORDERS AND DECLARES** that the execution of any 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 any Transaction and for the conveyance of the particular Purchased Assets to the particular Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the particular Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Receiver's Certificate**"), the Purchased Assets described and confirmed in the Receiver's Certificate shall vest absolutely in the particular Purchaser described and confirmed in the Receiver's Certificate, 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 any Order made in these proceedings; (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 in Column 3 of **Schedule "B"** hereto pertaining to the relevant particular Purchased Assets (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed in Column 4 of **Schedule "B"** hereto pertaining to the relevant particular Purchased Assets (the "**Permitted Encumbrances**")) and, for greater certainty, this Court orders that all of the Encumbrances (other than the Permitted Encumbrances) affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

4. **THIS COURT ORDERS** that upon the registration in The Land Registry Office for the Land Titles Division of York Region (No. 65) ("**LRO**") of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, together with the Receiver's Certificate, the LRO is hereby directed to enter the Purchaser as set out in the Receiver's

Certificate as the owner of the subject real property identified in the Receiver's Certificate (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 Column 3 of **Schedule "B"** hereto pertaining to the Real Property.

5. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the relevant particular Purchased Assets shall stand in the place and stead of the relevant particular 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 relevant particular Purchased Assets with the same priority as they had with respect to the relevant particular Purchased Assets immediately prior to the sale, as if the relevant particular 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 relevant particular Purchased Assets in any 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.

WAIVER OF ONHWPA NOTICE AND TARIION AUTHORIZATION

8. **THIS COURT ORDERS** that the Receiver is hereby authorized, but not required, to waive all applicable statutory documentary and other notice and vendor repair steps and periods (collectively, "**Applicable Notice**"), if any, to which it or the Company may be entitled under the *Ontario New Home Warranties Plan Act*, R.S.O. 1990, c. 0.31, as amended, and the regulations promulgated thereunder (together, the "**ONHWPA**"), in respect of any warranty claims made in respect of the relevant particular Purchased Assets, and that any such Applicable Notice be and is hereby waived until such time as the Receiver provides further notice in writing to Tarion Warranty Corporation ("**Tarion**").

9. **THIS COURT ORDERS** that in the event of a waived Applicable Notice, Tarion is entitled, in its discretion, to take action and remediate any defects in respect of the relevant particular Purchased Assets that are warranted under the ONHWPA, notwithstanding any applicable notice or vendor repair periods in favour of a vendor prescribed by the ONHWPA, provided that: (i) the ONHWPA shall otherwise apply to all such remedial action taken by Tarion;

and (ii) nothing in this Order shall affect Tarion's determination of whether or not a defect is covered by the ONHWPA.

10. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed to provide to Tarion copies of any: (i) Pre-Delivery Inspection Forms; and (ii) Certificates of Completion and Possession/Warranty Certificates, in respect of the relevant particular Purchased Assets.

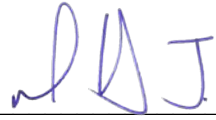
APPLICATION OF ONHWPA AND CONDOMINIUM LEGISLATION

11. **THIS COURT ORDERS** that, for greater certainty, all claims that a Purchaser of the relevant particular Purchased Assets might otherwise be entitled to bring from time to time against the Company or any other vendor of the relevant particular Purchased Assets pursuant to the provisions of the *Condominium Act*, 1998, S.O. 1998, c. 19, as amended, and the regulations promulgated thereunder (together, the "**Condominium Act**") or the ONHWPA, including without limitation with respect to any defects of the relevant particular Purchased Assets that are warrantied under the ONHWPA, or with respect to any disclosure requirements prescribed by the Condominium Act, are non-enforceable and non-binding as against the Receiver.

GENERAL

12. **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.

A handwritten signature in blue ink, consisting of stylized initials that appear to be 'DAJ', positioned above a horizontal line.

SCHEDULE "A"
FORM OF RECEIVER'S CERTIFICATE

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 [●] (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:

The Purchaser to whom title the Purchased Assets is to be vested is hereby confirmed to be:	The legal description of the Purchased Assets which are to be vested is hereby confirmed to be:
[●]	[●]

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"
PURCHASED ASSETS

<u>Column 1</u> <i>Municipal Address</i>	<u>Column 2</u> <i>Legal Description</i>	<u>Column 3</u> <i>Claims to be deleted and expunged from title</i>	<u>Column 4</u> <i>Permitted Encumbrances, Easements and Restrictive Covenants</i>
4150 Highway 7 East, Markham, Ontario	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	See Exhibit "A"	See Exhibit "B"
4148 Highway 7 East, Markham, Ontario	PIN 02985-0597 (LT): PART OF BLOCK 3, PLAN 65M4539 BEING PART 32 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	See Exhibit "A"	See Exhibit "B"

	<p>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</p>		
<p>4144 Highway 7 East, Markham, Ontario</p>	<p>PIN 02985-0595 (LT): PART OF BLOCK 3, PLAN 65M4539 BEING PART 30 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</p>	<p>See Exhibit "A"</p>	<p>See Exhibit "B"</p>
<p>4146 Highway 7 East, Markham, Ontario</p>	<p>PIN 02985-0596 (LT): PART OF BLOCK 3, PLAN 65M4539 BEING PART 31 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</p>	<p>See Exhibit "A"</p>	<p>See Exhibit "B"</p>

	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		
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EXHIBIT "A"

INSTRUMENTS TO BE DELETED

Registration No.	Registration Date	Instrument Type	Amount	Parties From	Parties To
YR2299146	2015/06/02	Charge	\$31,981,940	Sunrise Acquisitions (Hwy 7) Inc.	Kingsett Mortgage Corporation
YR2299147	2015/06/02	No Assgn Rent Gen	n/a	Sunrise Acquisitions (Hwy 7) Inc.	Kingsett Mortgage Corporation
YR2340877	2015/08/18	Charge	\$8,000,000	Sunrise Acquisitions (Hwy 7) Inc.	Sorrenti Law Professional Corporation
YR2341683	2015/08/19	Transfer of Charge	\$8,000,000	Sorrenti Law Professional Corporation	Sorrenti Law Professional Corporation
YR2352867	2015/09/08	Transfer of Charge	\$8,000,000	Sorrenti Law Professional Corporation	Sorrenti Law Professional Corporation
YR2380504	2015/10/29	Transfer of Charge	\$8,000,000	Sorrenti Law Professional Corporation	Sorrenti Law Professional Corporation – 97.87% Olympia Trust Company – 2.13%
YR2386283	2015/11/06	Transfer of Charge	\$8,000,000	Sorrenti Law Professional Corporation Olympia Trust Company	Sorrenti Law Professional Corporation – 91.8% Olympia Trust Company – 8.2%
YR2398064	2015/12/01	Transfer of Charge	\$8,000,000	Sorrenti Law Professional Corporation	Sorrenti Law Professional Corporation

				Olympia Trust Company	Corporation – 86.56% Olympia Trust Company – 13.44%
YR2415581	2016/01/13	Transfer of Charge	\$8,000,000	Sorrenti Law Professional Corporation Olympia Trust Company	Sorrenti Law Professional Corporation - 81.85% Olympia Trust Company – 18.15%
YR2421491	2016/01/26	Transfer of Charge	\$8,000,000	Sorrenti Law Professional Corporation Olympia Trust Company	Sorrenti Law Professional Corporation – 80.51% Olympia Trust Company – 19.49%
YR2442481	2016/03/11	Transfer of Charge	\$8,000,000	Sorrenti Law Professional Corporation Olympia Trust Company	Sorrenti Law Professional Corporation – 79.14% Olympia Trust Company – 20.86%
YR2481743	2016/06/03	Transfer of Charge	\$8,000,000	Sorrenti Law Professional Corporation Olympia Trust Company	Sorrenti Law Professional Corporation – 77.82% Olympia Trust Company – 22.18%
YR2543312	2016/09/15	Notice	\$9,873,262	Sunrise Acquisition (Hwy 7) Inc	Sorrenti Law Professional Corporation Olympia Trust Company

YR2572486	2016/11/03	Charge	\$1,648,879	Sunrise Acquisition (Hwy 7) Inc.	Kingsett Mortgage Corporation
YR2582279	2016/11/22	Postponement	n/a	Sorrenti Law Professional Corporation Olympia Trust Company	Kingsett Mortgage Corporation
YR2623638	2017/02/09	Postponement	n/a	Kingsett Mortgage Corporation	The Corporation of the City of Markham
YR2623639	2017/02/09	Postponement	n/a	Kingsett Mortgage Corporation	The Corporation of the City of Markham
YR2623640	2017/02/09	Postponement	n/a	Sorrenti Law Professional Corporation Olympia Trust Company	The Corporation of the City of Markham
YR2652085	2017/04/10	Postponement	n/a	Kingsett Mortgage Corporation	Alectra Utilities Corporation
YR2652086	2017/04/10	Postponement	n/a	Kingsett Mortgage Corporation	Alectra Utilities Corporation
YR2652087	2017/04/10	Postponement	n/a	Sorrenti Law Professional Corporation Olympia Trust Company	Alectra Utilities Corporation
YR2664318	2017/05/05	Postponement	n/a	Kingsett Mortgage Corporation	The Corporation of the City of Markham

YR2664319	2017/05/05	Postponement	n/a	Kingsett Mortgage Corporation	The Corporation of the City of Markham
YR2664320	2017/05/05	Postponement	n/a	Sorrenti Law Professional Corporation Olympia Trust Company	The Corporation of the City of Markham
YR2720530	2017/08/21	Notice	\$4,000,000	Sunrise Acquisitions (Hwy 7) Inc.	Kingsett Mortgage Corporation
YR2782817	2018/01/12	Restrictions - Land	n/a	Sunrise Acquisitions (Hwy 7) Inc.	
YR2872432	2018/09/12	Notice	\$5,500,000	Sunrise Acquisitions (Hwy 7) Inc.	Kingsett Mortgage Corporation
YR2872560	2018/09/12	Postponement	n/a	Sorrenti Law Professional Corporation Olympia Trust Company	Kingsett Mortgage Corporation
YR3012090	2019/09/24	Notice	n/a	Sunrise Acquisitions (Hwy 7) Inc.	Kingsett Mortgage Corporation
YR3015611	2019/10/02	Application Court Order	n/a	Ontario Superior Court of Justice	Faan Mortgage Administrators Inc.
YR3267063	2021/06/16	Apl Court Order	n/a	Ontario Superior Court of Justice (Commercial List)	KSV Restructuring Inc.

YR3292147	2021/08/03	Construction Lien	\$669,602		Rivervalley Masonry Group Ltd.
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Exhibit "B"

PERMITTED ENCUMBRANCES

Registration No.	Registration Date	Instrument Type	Amount	Parties From	Parties To
R488826	1988/11/15	Notice – Airport Zoning Regulations	n/a		
YR688132	2005/08/22	Notice – Pickering Airport Site Zoning Regulations	n/a	Her Majesty the Queen in right of Canada as represented by The Minister of Transport	
65M4539	2017/02/02	Plan Subdivision	n/a		
YR2623637	2017/02/09	No Sub Agreement	n/a	The Corporation of the City of Markham	Sunrise Acquisitions (Hwy 7) Inc.
YR2623649	2017/02/09	Application to Annex Restrictive Covenants	n/a	Sunrise Acquisitions (Hwy 7) Inc.	
YR2639573	2017/03/16	Transfer Easement	n/a	Sunrise Acquisitions (Hwy 7) Inc.	Enbridge Gas Distribution Inc.
YR2640297	2017/03/17	Plan Correction	n/a	Assistant Examiner of Surveys	
YR2652084	2017/03/17	Transfer Easement	n/a	Sunrise Acquisitions (Hwy 7) Inc.	Alectra Utilities Corporation
YR2664317	2017/05/05	Notice of Site Plan Control Agreement	n/a	The Corporation of the City of Markham	Sunrise Acquisitions (Hwy 7) Inc.

YR2666512	2017/05/10	By-Law	n/a	The Corporation of the City of Markham	
65R37967	2018/07/31	Plan Reference	n/a		
YR2872601	2018/09/12	Transfer	\$2.00	Sunrise Acquisitions (Hwy 7) Inc.	Sunrise Acquisitions (Hwy 7) Inc.
YR3006971	2019/09/11	ByLaw	n/a	The Corporation of the City of Markham	
YRCP1420	2019/09/17	CE Condo PLN	n/a		
YR3009447	2019/09/17	Condo Declaration	n/a	Sunrise Acquisitions (Hwy 7) Inc.	
YR3011927	2019/09/24	Condo ByLaw / 98	n/a	York Region Common Elements Condominium Corporation No. 1420	

KINGSETT MORTGAGE CORPORATION

- and -

SUNRISE ACQUISITIONS (HWY 7) INC.

Applicant

Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

APPROVAL AND VESTING ORDER
(Remaining Units)

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

Sean H. Zweig (LSO #57307I)
Tel: (416) 777-6253
Fax: (416) 863-1716

Aiden Nelms (LSO#74170S)
Tel:(416) 777-4642
Fax: (416) 863-1716

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

TAB C

Madison Van Doorn

From: Sean Zweig
Sent: Tuesday, October 26, 2021 9:52 PM
To: Sara Mosadeq; Joshua Freeman; Aiden Nelms
Cc: Danielle Stravato
Subject: RE: Sunrise

WITHOUT PREJUDICE

The proposed changes are fine, assuming we can get crosses of the Purchasers done on 1 day. We won't know that for sure until we see the Purchasers' responding materials. So subject to that and everyone confirming with their clients, here is the proposed schedule.

November 26 - RAR to deliver responding affidavit(s) on behalf of the debtor
 Between December 9 and 17 on dates to be agreed – Cross-examinations by receiver on debtor affidavit(s)
 January 17 – Freeman to deliver responding affidavit(s) on behalf of purchasers
 January 20 – BJ to deliver any reply receiver's report
 January 21 – Cross-examinations by receiver on purchaser affidavit(s)
 7 days before hearing – BJ to deliver factum on behalf of receiver
 4 days before hearing – Freeman to deliver factum on behalf of purchasers
 2 days before hearing – BJ to delivery reply factum on behalf of receiver, if any
 Week of January 31 – Hearing re entitlement to deposits



Sean Zweig
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. [416 777 6254](tel:4167776254) | F. [416 863 1716](tel:4168631716)
 E. zweigs@bennettjones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Tuesday, October 26, 2021 8:31 PM
To: Joshua Freeman <jfreeman@freemanlegal.ca>; Sean Zweig <ZweigS@bennettjones.com>; Aiden Nelms <NelmsA@bennettjones.com>
Cc: Danielle Stravato <danielle@rarlitigation.com>
Subject: RE: Sunrise

Without Prejudice:



Sara Mosadeq
 Lawyer
 RAR Litigation Lawyers
 1 West Pearce Street, Ste. 505
 Richmond Hill, ON L4B 3K3
 t. 905.731.8100 ext.213
 f. 866.751.5134

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From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: October 26, 2021 8:16 PM
To: Sean Zweig <ZweigS@bennettjones.com>; Aiden Nelms <NelmsA@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Cc: Danielle Stravato <danielle@rarlitigation.com>
Subject: Re: Sunrise

WITHOUT PREJUDICE

[REDACTED]

[REDACTED]



JOSHUA FREEMAN
jfreeman@freemanlegal.ca
 416.492.2775

From: Sean Zweig <ZweigS@bennettjones.com>
Date: Tuesday, October 26, 2021 at 6:41 PM
To: Aiden Nelms <NelmsA@bennettjones.com>, Sara Mosadeq <Sara@rarlitigation.com>, Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Danielle Stravato <danielle@rarlitigation.com>
Subject: RE: Sunrise

WITHOUT PREJUDICE

Further to the below, here is a proposed litigation schedule. I talked to the Receiver, and got the ok to go to the week of January 31, and accordingly provided an extra 11 days for Sara to deliver responding affidavits.

November 26 - RAR to deliver responding affidavit(s) on behalf of the debtor
 Between December 9 and 17 on dates to be agreed – Cross-examinations by receiver on debtor affidavit(s)
 January 10 – Freeman to deliver responding affidavit(s) on behalf of purchasers
 January 17 – BJ to deliver any reply receiver's report
 January 18-21 on dates to be agreed – Cross-examinations by receiver on purchaser affidavit(s)
 7 days before hearing – BJ to deliver factum on behalf of receiver
 4 days before hearing – Freeman to deliver factum on behalf of purchasers
 2 days before hearing – BJ to delivery reply factum on behalf of receiver, if any
 Week of January 31 – Hearing re entitlement to deposits

Please confirm this is acceptable.



Sean Zweig
Partner*, Bennett Jones LLP
 *Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. 416 777 6254 | F. 416 863 1716
 E. zweigs@bennettjones.com

From: Aiden Nelms <NelmsA@bennettjones.com>
Sent: Tuesday, October 26, 2021 5:30 PM
To: Sara Mosadeq <Sara@rarlitigation.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>; Danielle Stravato <danielle@rarlitigation.com>
Subject: RE: Sunrise

WITHOUT PREJUDICE

Sara/Josh,

Further to our call this afternoon, please find attached for your review and consideration a revised form of the Second Sale Process and Disclaimer Order along with a blackline to the form of Order included in the Receiver's Motion Record. Please let us know if you have any questions or comments.

The proposed schedule will follow.

Best,



Aiden Nelms
Associate, Bennett Jones LLP

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. 416 777 4642 | F. 416 863 1716
 E. nelmsa@bennettjones.com
BennettJones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Monday, October 25, 2021 7:47 PM
To: Sean Zweig <ZweigS@bennettjones.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Aiden Nelms <NelmsA@bennettjones.com>; Danielle Stravato <danielle@rarlitigation.com>
Subject: RE: Sunrise

Unfortunately, the earliest I am available is 3:00 p.m.
 Please send call-in details.



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From: Sean Zweig <ZweigS@bennettjones.com>
Sent: October 25, 2021 6:28 PM
To: Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sara Mosadeq <Sara@rarlitigation.com>; Aiden Nelms <NelmsA@bennettjones.com>
Subject: RE: Sunrise

Thanks Josh.

Sara – please let us know what works for you.



Sean Zweig
Partner*, Bennett Jones LLP
*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
T. 416 777 6254 | F. 416 863 1716
E. zweigs@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Monday, October 25, 2021 6:01 PM
To: Sean Zweig <ZweigS@bennettjones.com>
Cc: Sara Mosadeq <Sara@rarlitigation.com>; Aiden Nelms <NelmsA@bennettjones.com>
Subject: Re: Sunrise

Thanks for taking the time to speak today. And for following up to request this call.

I am tied up until about 11:00 am tomorrow but my schedule is pretty flexible thereafter.

Joshua Freeman
Freeman Legal
416.492.2775

Sent from a wireless device

On Oct 25, 2021, at 5:56 PM, Sean Zweig <ZweigS@bennettjones.com> wrote:

Sara and Josh,

Can we please have a call tomorrow to discuss Wednesday's hearing? I currently have pretty good availability tomorrow, so let me know when works for you two.



Sean Zweig
Partner*, Bennett Jones LLP
*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
T. 416 777 6254 | F. 416 863 1716
E. zweigs@bennettjones.com

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TAB D

Madison Van Doorn

From: Joseph Blinick
Sent: Thursday, November 25, 2021 4:59 PM
To: Sara Mosadeq; Joshua Freeman
Cc: Madison Van Doorn; Sean Zweig
Subject: RE: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Sara,

Thanks for your email. The timelines for the motion have not shifted. We are still seeking a motion date on the week of January 31, and we need parties to stick to the agreed-upon timetable if there is going to be any prospect of having the motion heard at that time (assuming the Court has availability). That notwithstanding, we understand and appreciate the challenges you face and we are prepared to grant the sought indulgence. We will need the affidavit(s) by no later than December 3 though. While, as previously noted, we can revisit whether any adjustments to the timetable may be appropriate after the motion has been scheduled, for now it's imperative that we stay on track (subject to the granted indulgence).

Thank you,



Joseph N. Blinick
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. [416 777 4828](tel:4167774828) | F. [416 863 1716](tel:4168631716) | M. [416 803 7301](tel:4168037301)
 E. blinickj@bennettjones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Thursday, November 25, 2021 10:52 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Madison Van Doorn <VanDoornM@bennettjones.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Joseph,

I have been side railed by an urgent CPL motion that came up on another file and as such have been unable to finalize my client's responding affidavit. Given that the timelines for the motion itself have shifted, I trust you will grant a one week indulgence for the delivery of my client's responding affidavit to December 3, 2021. Please confirm.

Regards,



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From: Joseph Blinick <BlinickJ@bennettjones.com>
Sent: November 23, 2021 12:57 PM
To: Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Madison Van Doorn <VanDoornM@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Thanks Josh. The appearance should be over Zoom at 9 am. If you can't attend on Dec 7, I can schedule around Feb 18-25 if necessary. Please just remind me before the appearance. No need for you to email the full group from my perspective, unless you would like to put all parties on notice of your restrictions.



Joseph N. Blinick
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Tuesday, November 23, 2021 12:45 PM
To: Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Madison Van Doorn <VanDoornM@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Subject: Re: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Joey:

Is this 9:00 am motion scheduling court being held in person or via zoom? I am currently scheduled to be in a full-day mediation (with one of your colleagues) on Dec 7, and, thus, it will be difficult for me to attend motion scheduling court via zoom on that date and impossible for me to appear in person. However, I am quite happy for you to appear as my agent on that day for the purpose of booking the motion on the earliest possible date after Jan 31/22 – my only requirement being that it not be returnable between Feb 18-25, on which dates I will be unavailable. I trust this should be satisfactory. Alternatively, I am available to appear on Dec 15/22, if you wish to defer scheduling until then.

Please note that I have removed from this thread other parties/counsel copied on Madison's previous email, as I am not aware of their intention to participate in the scheduling or hearing of this motion. However, to the extent you think it appropriate/necessary, please feel free to add them back in.



JOSHUA FREEMAN
jfreeman@freemanlegal.ca
 416.492.2775

From: Madison Van Doorn <VanDoornM@bennettjones.com>
Date: Tuesday, November 23, 2021 at 11:07 AM
To: "toronto.commercialist@jus.gov.on.ca" <toronto.commercialist@jus.gov.on.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>, Aiden Nelms <NelmsA@bennettjones.com>, Joseph Blinick <BlinickJ@bennettjones.com>, Joshua Freeman <jfreeman@freemanlegal.ca>, Sara Mosadeq <Sara@rarlitigation.com>, Danielle Stravato <danielle@rarlitigation.com>, "rjacobs@cassels.com" <rjacobs@cassels.com>, "jbellissimo@cassels.com" <jbellissimo@cassels.com>, "bgoodis@cassels.com" <bgoodis@cassels.com>

<bgoodis@cassels.com>, "Dacks, Jeremy" <JDacks@osler.com>, "De Lellis, Michael" <MDeLellis@osler.com>

Subject: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Good morning,

Please see attached request form to attend scheduling court.

Thank you.



Madison Van Doorn

Litigation Assistant to Alan Gardner, Joseph Blinick and Megan Steeves, Bennett Jones SLP

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

T. [416 777 6519](tel:4167776519) | F. [416 863 1716](tel:4168631716)

E. vandoornm@bennettjones.com

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T A B L E

Madison Van Doorn

From: Joseph Blinick
Sent: Friday, December 3, 2021 1:37 PM
To: Sara Mosadeq; Joshua Freeman
Cc: Madison Van Doorn; Sean Zweig
Subject: RE: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Sara,

Further to the below, we look forward to receiving the affidavit(s) today.

Thank you,



Joseph N. Blinick
*Partner**, Bennett Jones LLP
*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Thursday, November 25, 2021 4:59 PM
To: 'Sara Mosadeq' <Sara@rarlitigation.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Madison Van Doorn <VanDoornM@bennettjones.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Sara,

Thanks for your email. The timelines for the motion have not shifted. We are still seeking a motion date on the week of January 31, and we need parties to stick to the agreed-upon timetable if there is going to be any prospect of having the motion heard at that time (assuming the Court has availability). That notwithstanding, we understand and appreciate the challenges you face and we are prepared to grant the sought indulgence. We will need the affidavit(s) by no later than December 3 though. While, as previously noted, we can revisit whether any adjustments to the timetable may be appropriate after the motion has been scheduled, for now it's imperative that we stay on track (subject to the granted indulgence).

Thank you,



Joseph N. Blinick
*Partner**, Bennett Jones LLP
*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
E. blinickj@bennettjones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Thursday, November 25, 2021 10:52 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Madison Van Doorn <VanDoornM@bennettjones.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Joseph,

I have been side railed by an urgent CPL motion that came up on another file and as such have been unable to finalize my client's responding affidavit. Given that the timelines for the motion itself have shifted, I trust you will grant a one week indulgence for the delivery of my client's responding affidavit to December 3, 2021. Please confirm.

Regards,



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From: Joseph Blinick <BlinickJ@bennettjones.com>

Sent: November 23, 2021 12:57 PM

To: Joshua Freeman <jfreeman@freemanlegal.ca>

Cc: Madison Van Doorn <VanDoornM@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>

Subject: RE: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Thanks Josh. The appearance should be over Zoom at 9 am. If you can't attend on Dec 7, I can schedule around Feb 18-25 if necessary. Please just remind me before the appearance. No need for you to email the full group from my perspective, unless you would like to put all parties on notice of your restrictions.



Joseph N. Blinick

Partner*, Bennett Jones LLP

*Denotes Professional Corporation

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

T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301

E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>

Sent: Tuesday, November 23, 2021 12:45 PM

To: Joseph Blinick <BlinickJ@bennettjones.com>

Cc: Madison Van Doorn <VanDoornM@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>

Subject: Re: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Joey:

Is this 9:00 am motion scheduling court being held in person or via zoom? I am currently scheduled to be in a full-day mediation (with one of your colleagues) on Dec 7, and, thus, it will be difficult for me to attend motion scheduling court via zoom on that date and impossible for me to appear in person. However, I am quite happy for you to appear as my agent on that day for the purpose of booking the motion on the earliest possible date after Jan 31/22 – my only requirement being that it not be returnable between Feb 18-25, on which dates I will be unavailable. I trust this should be satisfactory. Alternatively, I am available to appear on Dec 15/22, if you wish to defer scheduling until then.

Please note that I have removed from this thread other parties/counsel copied on Madison's previous email, as I am not aware of their intention to participate in the scheduling or hearing of this motion. However, to the extent you think it appropriate/necessary, please feel free to add them back in.



JOSHUA FREEMAN
jfreeman@freemanlegal.ca
416.492.2775

From: Madison Van Doorn <VanDoornM@bennettjones.com>
Date: Tuesday, November 23, 2021 at 11:07 AM
To: "toronto.commercialist@jus.gov.on.ca" <toronto.commercialist@jus.gov.on.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>, Aiden Nelms <NelmsA@bennettjones.com>, Joseph Blinick <BlinickJ@bennettjones.com>, Joshua Freeman <jfreeman@freemanlegal.ca>, Sara Mosadeq <Sara@rarlitigation.com>, Danielle Stravato <danielle@rarlitigation.com>, "rjacobs@cassels.com" <rjacobs@cassels.com>, "jbellissimo@cassels.com" <jbellissimo@cassels.com>, "bgoodis@cassels.com" <bgoodis@cassels.com>, "Dacks, Jeremy" <JDacks@osler.com>, "De Lellis, Michael" <MDeLellis@osler.com>
Subject: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Good morning,

Please see attached request form to attend scheduling court.

Thank you.



Madison Van Doorn

Litigation Assistant to Alan Gardner, Joseph Blinick and Megan Steeves, Bennett Jones SLP

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. 416 777 6519 | F. 416 863 1716
 E. vandoornm@bennettjones.com
BennettJones.com

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T A B L E

Madison Van Doorn

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Monday, December 6, 2021 9:46 PM
To: Joseph Blinick; Joshua Freeman
Cc: Madison Van Doorn; Sean Zweig
Subject: RE: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Joseph,

I was in examinations today and will be until Wednesday. My client still intends to deliver a responding affidavit. My client will require until Mon. Dec 13, 2021 to deliver the responding affidavit. If you wish to conduct cross-examinations, my client and I will be available on December 15, 2021 for same.

I will be in attendance tomorrow.



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From: Joseph Blinick <BlinickJ@bennettjones.com>
Sent: December 6, 2021 12:29 PM
To: Sara Mosadeq <Sara@rarlitigation.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Madison Van Doorn <VanDoornM@bennettjones.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Sara,

We still have not received any material from you despite you originally agreeing to deliver such material by no later than November 26 in accordance with the agreed upon timetable for the motion. While we granted a limited one week indulgence due to you advising that you were dealing with a work emergency, which extended the deadline for you to deliver materials to December 3, that date also came and went without us receiving any materials from you, or even so much as a response from you advising of when, if ever, you would be delivering materials. Given the circumstances, we take it you do not intend to deliver any materials. To the extent that presumption is incorrect, please let us know right away and provide us with your materials without further delay.

Thank you,



Joseph N. Blinick
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
T. [416 777 4828](tel:4167774828) | F. [416 863 1716](tel:4168631716) | M. [416 803 7301](tel:4168037301)
E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Friday, December 3, 2021 1:37 PM
To: 'Sara Mosadeq' <Sara@rarlitigation.com>; 'Joshua Freeman' <jfreeman@freemanlegal.ca>
Cc: Madison Van Doorn <VanDoornM@bennettjones.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Sara,

Further to the below, we look forward to receiving the affidavit(s) today.

Thank you,



Joseph N. Blinick
Partner*, Bennett Jones LLP
*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
T. [416 777 4828](tel:4167774828) | F. [416 863 1716](tel:4168631716) | M. [416 803 7301](tel:4168037301)
E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Thursday, November 25, 2021 4:59 PM
To: 'Sara Mosadeq' <Sara@rarlitigation.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Madison Van Doorn <VanDoornM@bennettjones.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Sara,

Thanks for your email. The timelines for the motion have not shifted. We are still seeking a motion date on the week of January 31, and we need parties to stick to the agreed-upon timetable if there is going to be any prospect of having the motion heard at that time (assuming the Court has availability). That notwithstanding, we understand and appreciate the challenges you face and we are prepared to grant the sought indulgence. We will need the affidavit(s) by no later than December 3 though. While, as previously noted, we can revisit whether any adjustments to the timetable may be appropriate after the motion has been scheduled, for now it's imperative that we stay on track (subject to the granted indulgence).

Thank you,



Joseph N. Blinick
Partner*, Bennett Jones LLP
*Denotes Professional Corporation

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T. [416 777 4828](tel:4167774828) | F. [416 863 1716](tel:4168631716) | M. [416 803 7301](tel:4168037301)
E. blinickj@bennettjones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Thursday, November 25, 2021 10:52 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Madison Van Doorn <VanDoornM@bennettjones.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Joseph,

I have been side railed by an urgent CPL motion that came up on another file and as such have been unable to finalize my client's responding affidavit. Given that the timelines for the motion itself have shifted, I trust you will grant a one week indulgence for the delivery of my client's responding affidavit to December 3, 2021. Please confirm.

Regards,



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From: Joseph Blinick <BlinickJ@bennettjones.com>

Sent: November 23, 2021 12:57 PM

To: Joshua Freeman <jfreeman@freemanlegal.ca>

Cc: Madison Van Doorn <VanDoornM@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>

Subject: RE: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Thanks Josh. The appearance should be over Zoom at 9 am. If you can't attend on Dec 7, I can schedule around Feb 18-25 if necessary. Please just remind me before the appearance. No need for you to email the full group from my perspective, unless you would like to put all parties on notice of your restrictions.



Joseph N. Blinick

Partner*, Bennett Jones LLP

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T. [416 777 4828](tel:4167774828) | F. [416 863 1716](tel:4168631716) | M. [416 803 7301](tel:4168037301)

E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>

Sent: Tuesday, November 23, 2021 12:45 PM

To: Joseph Blinick <BlinickJ@bennettjones.com>

Cc: Madison Van Doorn <VanDoornM@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>

Subject: Re: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Joey:

Is this 9:00 am motion scheduling court being held in person or via zoom? I am currently scheduled to be in a full-day mediation (with one of your colleagues) on Dec 7, and, thus, it will be difficult for me to attend motion scheduling court via zoom on that date and impossible for me to appear in person. However, I am quite happy for you to appear as my agent on that day for the purpose of booking the motion on the earliest possible date after Jan 31/22 – my only requirement being that it not be returnable between Feb 18-25, on which dates I will be unavailable. I trust this should be satisfactory. Alternatively, I am available to appear on Dec 15/22, if you wish to defer scheduling until then.

Please note that I have removed from this thread other parties/counsel copied on Madison's previous email, as I am not aware of their intention to participate in the scheduling or hearing of this motion. However, to the extent you think it appropriate/necessary, please feel free to add them back in.



JOSHUA FREEMAN
jfreeman@freemanlegal.ca
416.492.2775

From: Madison Van Doorn <VanDoornM@bennettjones.com>
Date: Tuesday, November 23, 2021 at 11:07 AM
To: "toronto.commercialist@jus.gov.on.ca" <toronto.commercialist@jus.gov.on.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>, Aiden Nelms <NelmsA@bennettjones.com>, Joseph Blinick <BlinickJ@bennettjones.com>, Joshua Freeman <jfreeman@freemanlegal.ca>, Sara Mosadeq <Sara@rarlitigation.com>, Danielle Stravato <danielle@rarlitigation.com>, "rjacobs@cassels.com" <rjacobs@cassels.com>, "jbellissimo@cassels.com" <jbellissimo@cassels.com>, "bgoodis@cassels.com" <bgoodis@cassels.com>, "Dacks, Jeremy" <JDacks@osler.com>, "De Lellis, Michael" <MDeLellis@osler.com>
Subject: CV-21-00663051-00CL | Kingsett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.

Good morning,

Please see attached request form to attend scheduling court.

Thank you.



Madison Van Doorn

Litigation Assistant to Alan Gardner, Joseph Blinick and Megan Steeves, Bennett Jones SLP

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. 416 777 6519 | F. 416 863 1716
 E. vandoornm@bennettjones.com
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TAB G

**COUNSEL SLIP**COURT FILE NO. CV-21-663051-CLDATE: Tuesday, December 7, 2021THE HONOURABLE: MISTER JUSTICE PENNYNo. ON LIST: 10
COURTROOM: 7-8 @ 330 UATITLE OF PROCEEDING **KINGSETT MORTGAGE CORP v SUNRISE ACQUISITIONS (HWY 7) INC.**

COUNSEL: **Joseph Blinick / Jeremy Dacks**

Phone & Fax No

Plaintiff (s)

Email: blinick@bennettjones.com / jdacks@osler.com

COUNSEL: **Sara Mosadeq**

Phone & Fax No

Defendant (s)

Email: sara@rarlitigation.com**Endorsement of Penny J.**

This matter is set down for hearing on April 11, 2022 for 3 hours.

The principals' affidavits which, it has been agreed, will set the stage for the balance of the material, will be delivered by end of day, December 20, 2021.

Counsel shall agree on a timetable for the remaining steps to ensure the matter proceeds as scheduled.

“Penny J.”

TAB H

Madison Van Doorn

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Tuesday, December 14, 2021 9:07 AM
To: Joshua Freeman; Joseph Blinick
Cc: Sean Zweig
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

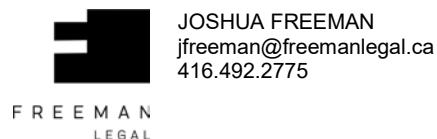
Fine with me as well.



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From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: December 13, 2021 12:37 PM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: Re: Sunrise [BJ-WSLegal.FID5426269]

Fine by me. Will reach out to my clients to confirm their availability/agreement. In the interim, let's proceed on the assumption that this should work.



From: Joseph Blinick <BlinickJ@bennettjones.com>
Date: Monday, December 13, 2021 at 12:19 PM
To: Sara Mosadeq <Sara@rarlitigation.com>, Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Sara,

Thanks for your email. We are fine to proceed with cross-examinations on January 18/19. We disagree with your position regarding further cross-examinations of the principals; however, in the interest of moving forward, we will simply reserve all of our client's rights on the issue, including its rights to compel a further attendance should it ultimately be required.

I believe we should now have an agreement on the timetable, subject to any issues on Josh's end. Josh – please confirm your agreement to the timetable so we can proceed accordingly. For ease of reference, I have set out the updated timetable here:

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 18/19, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' <u>materials</u> and/or <u>written interrogatories on receiver's materials</u> <u>and/or such further or other examinations as may be agreed upon by the parties or otherwise compelled</u>
March 21, 2022	Factum of receiver
April 1, 2022	Responding factum of <u>respondents purchasers</u>
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

Thank you,



Joseph N. Blinick
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
 E. blinickj@bennettjones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Monday, December 13, 2021 8:57 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

January 17 does not work for me for cross-examinations. January 18 or 19 work fine.

I am not presenting my clients for further cross-examinations, particularly on a motion they have no standing on. So there will be no further cross examinations of my clients following January 18/19. Even if there was a compelling reason for my clients to be cross-examined again – I am not available from mid-February until the second week of April. I have a number of long motions and a trial scheduled for March.



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From: Joseph Blinick <BlinickJ@bennettjones.com>
Sent: December 10, 2021 10:49 AM
To: Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Thanks. Sara – please confirm your agreement to the below timetable so we can get it finalized.



Joseph N. Blinick
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Friday, December 10, 2021 10:41 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: Re: Sunrise [BJ-WSLegal.FID5426269]

Joey:

I have no objections/comments re proposed changes re crosses.

I used facta (plural), as I don't know whether Sara intends to deliver a factum. I will let her address that. But note for clarity that I intend to deliver one.

Joshua Freeman
 Freeman Legal
 416.492.2775

Sent from a wireless device

On Dec 10, 2021, at 10:22 AM, Joseph Blinick <BlinickJ@bennettjones.com> wrote:

Thanks Josh. This is fine by us, subject to the minor modifications noted **below**. We look forward to receiving the principals' affidavits by no later than December 20 and proceeding with the balance of the steps leading up to the hearing on April 11 so that we can get this matter fully and finally resolved.



Joseph N. Blinick
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Friday, December 10, 2021 9:04 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Subject: Sunrise

Counsel:

I received from Joey a copy of Penny, J's Endorsement (copy attached), which notes that our motion has been scheduled to be heard on April 11, 2022 and that Sara's clients are required to deliver their responding materials by no later than December 20, 2021. As such, I propose the following revised timetable:

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 17 or 18, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' <u>materials</u> and/or <u>written interrogatories on receiver's materials</u> <u>and/or re-examination of principals on issues raised in purchasers' responding affidavit(s)</u>
March 21, 2022	Factum of receiver
April 1, 2022	Responding fact <u>um</u> of <u>respondents purchasers</u>
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

Please provide any comments you may have on the proposed revised timetable above (original attached for ease of reference). Once counsel have agreed on dates, I will confirm my clients' agreement/availability re same.



JOSHUA FREEMAN

jfreeman@freemanlegal.ca

416.492.2775 Tel

416.926.9404 Fax

Exchange Tower
130 King Street West
Suite 1200, P.O. Box 212
Toronto, Ontario M5X 1A6

www.freemanlegal.ca

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TAB I

Madison Van Doorn

From: Joseph Blinick
Sent: Monday, December 20, 2021 6:28 PM
To: Sara Mosadeq; Joshua Freeman
Cc: Sean Zweig
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Sara,

It's now end of day. We have not received your materials in accordance with Justice Penny's order. It's also now more than three weeks after you initially committed to delivering your materials. Given the circumstances, we take it you do not intend to deliver any materials. To the extent you attempt to late deliver materials after having already been granted indulgences and Justice Penny setting a deadline for delivery of end of day today, which has now passed, we will object.

Thank you,



Joseph N. Blinick
Partner*, Bennett Jones LLP
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T. [416 777 4828](tel:4167774828) | F. [416 863 1716](tel:4168631716) | M. [416 803 7301](tel:4168037301)
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Fine with me as well.



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Cc: Sean Zweig <ZweigS@bennettjones.com>
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JOSHUA FREEMAN
jfreeman@freemanlegal.ca
 416.492.2775

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April 11, 2022

Motion (3 hours)

Thank you,



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I am not presenting my clients for further cross-examinations, particularly on a motion they have no standing on. So there will be no further cross examinations of my clients following January 18/19. Even if there was a compelling reason for my clients to be cross-examined again – I am not available from mid-February until the second week of April. I have a number of long motions and a trial scheduled for March.



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Cc: Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

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Cc: Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: Re: Sunrise [BJ-WSLegal.FID5426269]

Joey:

I have no objections/comments re proposed changes re crosses.

I used facta (plural), as I don't know whether Sara intends to deliver a factum. I will let her address that. But note for clarity that I intend to deliver one.

Joshua Freeman
 Freeman Legal
 416.492.2775

Sent from a wireless device

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Thanks Josh. This is fine by us, subject to the minor modifications noted **below**. We look forward to receiving the principals' affidavits by no later than December 20 and proceeding with the balance of the steps leading up to the hearing on April 11 so that we can get this matter fully and finally resolved.



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 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Friday, December 10, 2021 9:04 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Subject: Sunrise

Counsel:

I received from Joey a copy of Penny, J's Endorsement (copy attached), which notes that our motion has been scheduled to be heard on April 11, 2022 and that Sara's clients are required to deliver their responding materials by no later than December 20, 2021. As such, I propose the following revised timetable:

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April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

Please provide any comments you may have on the proposed revised timetable above (original attached for ease of reference). Once counsel have agreed on dates, I will confirm my clients' agreement/availability re same.



JOSHUA FREEMAN

jfreeman@freemanlegal.ca

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416.926.9404 Fax

Exchange Tower
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Suite 1200, P.O. Box 212
Toronto, Ontario M5X 1A6

www.freemanlegal.ca

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TAB J

Madison Van Doorn

From: Joseph Blinick
Sent: Thursday, January 6, 2022 1:38 PM
To: Sara Mosadeq; Joshua Freeman
Cc: Sean Zweig; Rocco Ruso; Danielle Stravato
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Sara, the email was directed to Josh for a number of reasons, including because you have failed to respond to any of my recent communications, you failed to deliver any materials in accordance with the deadlines you committed to / unilaterally proposed, you more recently failed to deliver materials in violation of the court order and you have also confirmed even prior to then that your clients have no standing on the motion. I struggle to understand the basis upon which you could possibly take issue with my communication to Josh about scheduling matters on a motion for which you have acknowledged your clients have no standing and in respect of which you have consistently and repeatedly shown a complete disregard for all timelines and the court's order. I trust you are familiar with the proverbial idiom about pots and kettles, and I would suggest that you consider the history of this matter before making any allegations about absurdity or anything else of that nature in the future. I copied you on my correspondence to Josh as a professional courtesy, and you will, of course, remain on the service list. However, I am not going to include you on any further correspondence relating to this motion in the present circumstances. If you have an issue with that, you can take it up with the Court. I would be pleased to attend a case conference to address the issue.



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 E. blinickj@bennettjones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Thursday, January 6, 2022 1:15 PM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>; Rocco Ruso <Rocco@rarlitigation.com>; Danielle Stravato <danielle@rarlitigation.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Joseph – what an absurd manner of communicating about me in an email that I am cc'ed on but directing the statement to Josh. Is there any particular reason why you don't direct your statement to me?

In any event, my clients are entitled to be kept in the loop regarding actions taken by the Receiver in this matter and as such I expect to be apprised of any correspondence.



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From: Joseph Blinick <BlinickJ@bennettjones.com>
Sent: January 6, 2022 12:50 PM
To: Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Josh,

As the principals did not deliver any affidavit material by December 20 in accordance with the court order or, indeed, at all, the timetable for the motion will need to be revised. Below is our proposed revised timetable. Please let us know if you have any comments as soon as you can so we can get this locked in.

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As a separate matter, given all of the circumstances (including the serious allegations that have been made against the principals and the lack of any responding evidence from the principals coupled with their counsel's confirmation delivered on December 13 that they have no standing on this motion), your clients are in a position where their ability to assert any entitlement to any of the deposit monies at issue will be even more untenable than it was previously. Should your clients maintain their opposition to the motion and cause the Receiver to proceed with the above-noted steps and needlessly incur costs in connection with the motion, the Receiver will be seeking all of its costs as against your clients on a full indemnity basis. As you can imagine, these costs will no doubt be significant. Accordingly, we invite your clients to consent to the relief sought on the motion with a view to avoiding the costs associated with same and conserving valuable judicial resources that would be better directed elsewhere. Should your clients decline that invitation, they do so at their own peril and on full notice that the Receiver will be seeking costs as against them on an elevated scale. We will bring this correspondence to the attention of the Court at the appropriate time should it be necessary.

Finally, please note that we have copied counsel for the principals on this email as a courtesy; however, going forward, we do not intend to copy counsel for the principals on any further correspondence in connection with this matter.

Yours truly,



Joseph N. Blinick
 Partner*, Bennett Jones LLP
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From: Joshua Freeman <jfreeman@freemanlegal.ca>

Sent: Friday, December 10, 2021 9:04 AM

To: Joseph Blinick <BlinickJ@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>

Subject: Sunrise

Counsel:

I received from Joey a copy of Penny, J's Endorsement (copy attached), which notes that our motion has been scheduled to be heard on April 11, 2022 and that Sara's clients are required to deliver their responding materials by no later than December 20, 2021. As such, I propose the following revised timetable:

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 17 or 18, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' <u>materials</u> and/or <u>written interrogatories on receiver's materials</u> <u>and/or re-examination of principals on issues raised in purchasers' responding affidavit(s)</u>
March 21, 2022	Factum of receiver
April 1, 2022	Responding factum of <u>respondents</u> <u>purchasers</u>
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

Please provide any comments you may have on the proposed revised timetable above (original attached for ease of reference). Once counsel have agreed on dates, I will confirm my clients' agreement/availability re same.



JOSHUA FREEMAN
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TAB K

Madison Van Doorn

From: Joseph Blinick
Sent: Thursday, January 6, 2022 2:52 PM
To: Joshua Freeman; Sean Zweig; Sara Mosadeq
Cc: Safana Muzammil Kodwavi (Work); Mahvesh Hussain (Other)
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Thank you, Josh. We will deal directly with Ms. Kodwavi and Ms. Hussain going forward.



Joseph N. Blinick
Partner*, Bennett Jones LLP
 *Denotes Professional Corporation

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 T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Thursday, January 6, 2022 2:22 PM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Sean Zweig <ZweigS@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Cc: Safana Muzammil Kodwavi (Work) <safanakodwavi1@gmail.com>; Mahvesh Hussain (Other) <mahveshh@yahoo.com>
Subject: Re: Sunrise [BJ-WSLegal.FID5426269]
Importance: High

Dear Counsel:

Please be advised that I am no longer acting for Ms. Kodwavi or Ms. Hussain in connection with this matter.

Henceforth, your materials should be served on each in accordance with the applicable *Rules of Civil Procedure* and/or Court Orders. Copies of your materials, together with any other correspondence respecting this matter should also be sent to them via email to: safanakodwavi1@gmail.com and/or mahveshh@yahoo.com, being the email addresses at which I have most recently corresponded with each.

As I have never formally gone on the record, I will not be bringing a motion to be removed as the lawyer of record for these parties. However, should you wish to provide a copy of this correspondence to the Court to assist if/when advising for any reason that I was but am no longer acting for them, I invite you to do so.

Yours very truly,



JOSHUA FREEMAN
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 130 King Street West
 Suite 1200, P.O. Box 212
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From: Joseph Blinick <BlinickJ@bennettjones.com>
Date: Thursday, January 6, 2022 at 12:49 PM
To: Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>, Sara Mosadeq <Sara@rarlitigation.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Josh,

As the principals did not deliver any affidavit material by December 20 in accordance with the court order or, indeed, at all, the timetable for the motion will need to be revised. Below is our proposed revised timetable. Please let us know if you have any comments as soon as you can so we can get this locked in.

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 18/19, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22 18, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' materials and/or written interrogatories on receiver's materials and/or such further or other examinations as may be agreed upon by the parties or otherwise compelled
March 21, 2022	Factum of receiver
April 1, 2022	Responding factum of purchasers
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

As a separate matter, given all of the circumstances (including the serious allegations that have been made against the principals and the lack of any responding evidence from the principals coupled with their counsel's confirmation delivered on December 13 that they have no standing on this motion), your clients are in a position where their ability to assert any entitlement to any of the deposit monies at issue will be even more untenable than it was previously. Should your clients maintain their opposition to the motion and cause the Receiver to proceed with the above-noted steps and needlessly incur costs in connection with the motion, the Receiver will be seeking all of its costs as against your clients on a full indemnity basis. As you can imagine, these costs will no doubt be significant. Accordingly, we invite your clients to consent to the relief sought on the motion with a view to avoiding the costs associated with same and conserving valuable judicial resources that would be better directed elsewhere. Should your clients decline that invitation, they do so at their own peril and on full notice that the Receiver will be seeking costs as against them on an elevated scale. We will bring this correspondence to the attention of the Court at the appropriate time should it be necessary.

Finally, please note that we have copied counsel for the principals on this email as a courtesy; however, going forward, we do not intend to copy counsel for the principals on any further correspondence in connection with this matter.

Yours truly,



Joseph N. Blinick
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation

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 T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
 E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Monday, December 20, 2021 6:28 PM
To: 'Sara Mosadeq' <Sara@rarlitigation.com>; 'Joshua Freeman' <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Sara,

It's now end of day. We have not received your materials in accordance with Justice Penny's order. It's also now more than three weeks after you initially committed to delivering your materials. Given the circumstances, we take it you do not intend to deliver any materials. To the extent you attempt to late deliver materials after having already been granted indulgences and Justice Penny setting a deadline for delivery of end of day today, which has now passed, we will object.

Thank you,



Joseph N. Blinick
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation

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 T. [416 777 4828](tel:4167774828) | F. [416 863 1716](tel:4168631716) | M. [416 803 7301](tel:4168037301)
 E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Tuesday, December 14, 2021 9:49 AM
To: 'Sara Mosadeq' <Sara@rarlitigation.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Thanks all. Sara – we look forward to receiving your material by no later than end of day Monday in accordance with Justice Penny's order and the agreed upon timetable.



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 E. blinickj@bennettjones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Tuesday, December 14, 2021 9:07 AM
To: Joshua Freeman <jfreeman@freemanlegal.ca>; Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Fine with me as well.



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From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: December 13, 2021 12:37 PM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: Re: Sunrise [BJ-WSLegal.FID5426269]

Fine by me. Will reach out to my clients to confirm their availability/agreement. In the interim, let's proceed on the assumption that this should work.



JOSHUA FREEMAN
jfreeman@freemanlegal.ca
 416.492.2775

From: Joseph Blinick <BlinickJ@bennettjones.com>
Date: Monday, December 13, 2021 at 12:19 PM
To: Sara Mosadeq <Sara@rarlitigation.com>, Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Sara,

Thanks for your email. We are fine to proceed with cross-examinations on January 18/19. We disagree with your position regarding further cross-examinations of the principals; however, in the interest of moving forward, we will simply reserve all of our client's rights on the issue, including its rights to compel a further attendance should it ultimately be required.

I believe we should now have an agreement on the timetable, subject to any issues on Josh's end. Josh – please confirm your agreement to the timetable so we can proceed accordingly. For ease of reference, I have set out the updated timetable here:

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April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

Thank you,



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*Partner**, Bennett Jones LLP
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 E. blinickj@bennettjones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Monday, December 13, 2021 8:57 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

January 17 does not work for me for cross-examinations. January 18 or 19 work fine.

I am not presenting my clients for further cross-examinations, particularly on a motion they have no standing on. So there will be no further cross examinations of my clients following January 18/19. Even if there was a compelling reason for my clients to be cross-examined again – I am not available from mid-February until the second week of April. I have a number of long motions and a trial scheduled for March.



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From: Joseph Blinick <BlinickJ@bennettjones.com>
Sent: December 10, 2021 10:49 AM
To: Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Thanks. Sara – please confirm your agreement to the below timetable so we can get it finalized.



Joseph N. Blinick
*Partner**, Bennett Jones LLP
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 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Friday, December 10, 2021 10:41 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: Re: Sunrise [BJ-WSLegal.FID5426269]

Joey:

I have no objections/comments re proposed changes re crosses.

I used facta (plural), as I don't know whether Sara intends to deliver a factum. I will let her address that. But note for clarity that I intend to deliver one.

Joshua Freeman
 Freeman Legal
 416.492.2775

Sent from a wireless device

On Dec 10, 2021, at 10:22 AM, Joseph Blinick <BlinickJ@bennettjones.com> wrote:

Thanks Josh. This is fine by us, subject to the minor modifications noted **below**. We look forward to receiving the principals' affidavits by no later than December 20 and proceeding with the balance of the steps leading up to the hearing on April 11 so that we can get this matter fully and finally resolved.



Joseph N. Blinick
*Partner**, Bennett Jones LLP
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 T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Friday, December 10, 2021 9:04 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Subject: Sunrise

Counsel:

I received from Joey a copy of Penny, J's Endorsement (copy attached), which notes that our motion has been scheduled to be heard on April 11, 2022 and that Sara's clients are required to deliver their responding materials by no later than December 20, 2021. As such, I propose the following revised timetable:

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April 1, 2022	Responding fact <u>um</u> of <u>respondents purchasers</u>
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

Please provide any comments you may have on the proposed revised timetable above (original attached for ease of reference). Once counsel have agreed on dates, I will confirm my clients' agreement/availability re same.



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TAB L

Madison Van Doorn

From: Joseph Blinick
Sent: Thursday, January 6, 2022 3:14 PM
To: Safana Muzammil Kodwavi (Work); Mahvesh Hussain (Other)
Cc: Sean Zweig
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Ms. Kodwavi and Ms. Hussain,

As you no doubt know, counsel for all of the parties agreed to the following timetable in respect of the motion returnable before the Commercial List Court for 3 hours on April 11, 2022 at 10:00 am:

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 18/19, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' materials and/or written interrogatories on receiver's materials and/or such further or other examinations as may be agreed upon by the parties or otherwise compelled
March 21, 2022	Factum of receiver
April 1, 2022	Responding factum of purchasers
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

As the principals did not deliver any affidavit material by December 20 (or, indeed, at all) as required, there will be no cross-examinations on January 18/19 as contemplated under the previously agreed upon timetable. Accordingly, the next step in connection with the motion under the present timetable is for you to deliver your responding affidavits by no later than February 14, 2022. Per our below correspondence to your counsel, we had proposed that we amend the timetable to push that deadline up from February 14 to February 4, with the deadline for the Receiver to deliver its reply materials also being moved up from February 22 to February 18, in order to provide all of the parties with more time before cross-examinations on the parties' materials during the week of February 28. Please advise whether you are amendable to the proposed revisions to the timetable. If you are not, then we will insist that the previously agreed upon timetable set out above be maintained and we trust any affidavits you intend to deliver will be delivered by no later than February 14 in accordance with the previously agreed upon timetable.

It is important to note that, given the timing of the motion and all of the steps that need to be undertaken in the lead up to the motion, there is no leeway in the timetable for any delays. As such, in the event you fail to deliver materials by February 14 at the absolute latest, which is over 5 weeks away from now, we will object to any attempt by you to late deliver materials.

We are available and would be pleased to discuss any of the above or the matter more generally. We look forward to hearing from you and getting this matter resolved in a timely manner.

Yours truly,



Joseph N. Blinick
*Partner**, Bennett Jones LLP
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From: Joseph Blinick
Sent: Thursday, January 6, 2022 2:52 PM
To: 'Joshua Freeman' <jfreeman@freemanlegal.ca>; Sean Zweig <ZweigS@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Cc: Safana Muzammil Kodwavi (Work) <safanakodwavi1@gmail.com>; Mahvesh Hussain (Other) <mahveshh@yahoo.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Thank you, Josh. We will deal directly with Ms. Kodwavi and Ms. Hussain going forward.



Joseph N. Blinick
Partner*, Bennett Jones LLP
*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Thursday, January 6, 2022 2:22 PM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Sean Zweig <ZweigS@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Cc: Safana Muzammil Kodwavi (Work) <safanakodwavi1@gmail.com>; Mahvesh Hussain (Other) <mahveshh@yahoo.com>
Subject: Re: Sunrise [BJ-WSLegal.FID5426269]
Importance: High

Dear Counsel:

Please be advised that I am no longer acting for Ms. Kodwavi or Ms. Hussain in connection with this matter.

Henceforth, your materials should be served on each in accordance with the applicable *Rules of Civil Procedure* and/or Court Orders. Copies of your materials, together with any other correspondence respecting this matter should also be sent to them via email to: safanakodwavi1@gmail.com and/or mahveshh@yahoo.com, being the email addresses at which I have most recently corresponded with each.

As I have never formally gone on the record, I will not be bringing a motion to be removed as the lawyer of record for these parties. However, should you wish to provide a copy of this correspondence to the Court to assist if/when advising for any reason that I was but am no longer acting for them, I invite you to do so.

Yours very truly,



JOSHUA FREEMAN
jfreeman@freemanlegal.ca
416.492.2775 Tel
416.926.9404 Fax
Exchange Tower
130 King Street West
Suite 1200, P.O. Box 212
Toronto, Ontario M5X 1A6
www.freemanlegal.ca

From: Joseph Blinick <BlinickJ@bennettjones.com>
Date: Thursday, January 6, 2022 at 12:49 PM
To: Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>, Sara Mosadeq <Sara@rarlitigation.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Josh,

As the principals did not deliver any affidavit material by December 20 in accordance with the court order or, indeed, at all, the timetable for the motion will need to be revised. Below is our proposed revised timetable. Please let us know if you have any comments as soon as you can so we can get this locked in.

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 18/19, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22 18, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' materials and/or written interrogatories on receiver's materials and/or such further or other examinations as may be agreed upon by the parties or otherwise compelled
March 21, 2022	Factum of receiver
April 1, 2022	Responding factum of purchasers
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

As a separate matter, given all of the circumstances (including the serious allegations that have been made against the principals and the lack of any responding evidence from the principals coupled with their counsel's confirmation delivered on December 13 that they have no standing on this motion), your clients are in a position where their ability to assert any entitlement to any of the deposit monies at issue will be even more untenable than it was previously. Should your clients maintain their opposition to the motion and cause the Receiver to proceed with the above-noted steps and needlessly incur costs in connection with the motion, the Receiver will be seeking all of its costs as against your clients on a full indemnity basis. As you can imagine, these costs will no doubt be significant. Accordingly, we invite your clients to consent to the relief sought on the motion with a view to avoiding the costs associated with same and conserving valuable judicial resources that would be better directed elsewhere. Should your clients decline that invitation, they do so at their own peril and on full notice that the Receiver will be seeking costs as against them on an elevated scale. We will bring this correspondence to the attention of the Court at the appropriate time should it be necessary.

Finally, please note that we have copied counsel for the principals on this email as a courtesy; however, going forward, we do not intend to copy counsel for the principals on any further correspondence in connection with this matter.

Yours truly,



Joseph N. Blinick
*Partner**, Bennett Jones LLP
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 T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
 E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Monday, December 20, 2021 6:28 PM
To: 'Sara Mosadeq' <Sara@rarlitigation.com>; 'Joshua Freeman' <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Sara,

It's now end of day. We have not received your materials in accordance with Justice Penny's order. It's also now more than three weeks after you initially committed to delivering your materials. Given the circumstances, we take it you do not intend to deliver any materials. To the extent you attempt to late deliver materials after having already been granted indulgences and Justice Penny setting a deadline for delivery of end of day today, which has now passed, we will object.

Thank you,



Joseph N. Blinick
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation

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 E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Tuesday, December 14, 2021 9:49 AM
To: 'Sara Mosadeq' <Sara@rarlitigation.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Thanks all. Sara – we look forward to receiving your material by no later than end of day Monday in accordance with Justice Penny's order and the agreed upon timetable.



Joseph N. Blinick
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 E. blinickj@bennettjones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Tuesday, December 14, 2021 9:07 AM
To: Joshua Freeman <jfreeman@freemanlegal.ca>; Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Fine with me as well.



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From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: December 13, 2021 12:37 PM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: Re: Sunrise [BJ-WSLegal.FID5426269]

Fine by me. Will reach out to my clients to confirm their availability/agreement. In the interim, let's proceed on the assumption that this should work.



JOSHUA FREEMAN
jfreeman@freemanlegal.ca
 416.492.2775

From: Joseph Blinick <BlinickJ@bennettjones.com>
Date: Monday, December 13, 2021 at 12:19 PM
To: Sara Mosadeq <Sara@rarlitigation.com>, Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Sara,

Thanks for your email. We are fine to proceed with cross-examinations on January 18/19. We disagree with your position regarding further cross-examinations of the principals; however, in the interest of moving forward, we will simply reserve all of our client's rights on the issue, including its rights to compel a further attendance should it ultimately be required.

I believe we should now have an agreement on the timetable, subject to any issues on Josh's end. Josh – please confirm your agreement to the timetable so we can proceed accordingly. For ease of reference, I have set out the updated timetable here:

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan <u>18/19</u> , 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' <u>materials</u> and/or <u>written interrogatories on receiver's materials</u> <u>and/or such further or other examinations as may be agreed upon by the parties or otherwise compelled</u>
March 21, 2022	Factum of receiver
April 1, 2022	Responding fact <u>um</u> of <u>respondents purchasers</u>
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

Thank you,



Joseph N. Blinick
 Partner*, Bennett Jones LLP
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 E. blinickj@bennettjones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Monday, December 13, 2021 8:57 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

January 17 does not work for me for cross-examinations. January 18 or 19 work fine.

I am not presenting my clients for further cross-examinations, particularly on a motion they have no standing on. So there will be no further cross examinations of my clients following January 18/19. Even if there was a compelling reason for my clients to be cross-examined again – I am not available from mid-February until the second week of April. I have a number of long motions and a trial scheduled for March.



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From: Joseph Blinick <BlinickJ@bennettjones.com>
Sent: December 10, 2021 10:49 AM
To: Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Thanks. Sara – please confirm your agreement to the below timetable so we can get it finalized.



Joseph N. Blinick
*Partner**, Bennett Jones LLP
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 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Friday, December 10, 2021 10:41 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: Re: Sunrise [BJ-WSLegal.FID5426269]

Joey:

I have no objections/comments re proposed changes re crosses.

I used facta (plural), as I don't know whether Sara intends to deliver a factum. I will let her address that. But note for clarity that I intend to deliver one.

Joshua Freeman
 Freeman Legal
 416.492.2775

Sent from a wireless device

On Dec 10, 2021, at 10:22 AM, Joseph Blinick <BlinickJ@bennettjones.com> wrote:

Thanks Josh. This is fine by us, subject to the minor modifications noted **below**. We look forward to receiving the principals' affidavits by no later than December 20 and proceeding with the balance of the steps leading up to the hearing on April 11 so that we can get this matter fully and finally resolved.



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*Partner**, Bennett Jones LLP
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 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Friday, December 10, 2021 9:04 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Subject: Sunrise

Counsel:

I received from Joey a copy of Penny, J's Endorsement (copy attached), which notes that our motion has been scheduled to be heard on April 11, 2022 and that Sara's clients are required to deliver their responding materials by no later than December 20, 2021. As such, I propose the following revised timetable:

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 17 or 18, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' <u>materials</u> and/or <u>written interrogatories on receiver's materials</u> <u>and/or re-examination of principals on issues raised in purchasers' responding affidavit(s)</u>
March 21, 2022	Factum of receiver
April 1, 2022	Responding factum of <u>respondents purchasers</u>
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

Please provide any comments you may have on the proposed revised timetable above (original attached for ease of reference). Once counsel have agreed on dates, I will confirm my clients' agreement/availability re same.



JOSHUA FREEMAN
jfreeman@freemanlegal.ca
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 416.926.9404 Fax

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TAB M

Madison Van Doorn

From: Joseph Blinick
Sent: Thursday, January 27, 2022 12:47 PM
To: Safana Muzammil Kodwavi (Work); Mahvesh Hussain (Other)
Cc: Sean Zweig
Subject: RE: Sunrise [BJ-WSLegal.FID5692625]

Ms. Kodwavi and Ms. Hussain,

We still have not heard from you. As a friendly reminder, your affidavit evidence is due by no later than February 14. We trust it will be delivered by then, failing which we intend to proceed with the motion in respect of the deposit funds on the basis that is unopposed, which may include seeking an earlier hearing date.

Of course, please contact us if you have any questions or comments, or if there is anything you would like to discuss. We're available at your convenience.

Thank you,



Joseph N. Blinick
Partner*, Bennett Jones LLP
**Denotes Professional Corporation*

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E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Thursday, January 13, 2022 10:58 AM
To: 'Safana Muzammil Kodwavi (Work)' <safanakodwavi1@gmail.com>; 'Mahvesh Hussain (Other)' <mahveshh@yahoo.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Good morning Ms. Kodwavi and Ms. Hussain,

We have yet to receive a response from either of you on our below communication sent last week. May we please hear back from you? We are available to discuss to the extent it would be helpful.

We look forward to hearing from you and moving this matter forward in a timely manner.

Thank you,



Joseph N. Blinick
Partner*, Bennett Jones LLP
**Denotes Professional Corporation*

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E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Thursday, January 6, 2022 3:14 PM
To: 'Safana Muzammil Kodwavi (Work)' <safanakodwavi1@gmail.com>; 'Mahvesh Hussain (Other)'

<mahveshh@yahoo.com>

Cc: Sean Zweig <ZweigS@bennettjones.com>

Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Ms. Kodwavi and Ms. Hussain,

As you no doubt know, counsel for all of the parties agreed to the following timetable in respect of the motion returnable before the Commercial List Court for 3 hours on April 11, 2022 at 10:00 am:

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 18/19, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' materials and/or written interrogatories on receiver's materials and/or such further or other examinations as may be agreed upon by the parties or otherwise compelled
March 21, 2022	Factum of receiver
April 1, 2022	Responding factum of purchasers
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

As the principals did not deliver any affidavit material by December 20 (or, indeed, at all) as required, there will be no cross-examinations on January 18/19 as contemplated under the previously agreed upon timetable. Accordingly, the next step in connection with the motion under the present timetable is for you to deliver your responding affidavits by no later than February 14, 2022. Per our below correspondence to your counsel, we had proposed that we amend the timetable to push that deadline up from February 14 to February 4, with the deadline for the Receiver to deliver its reply materials also being moved up from February 22 to February 18, in order to provide all of the parties with more time before cross-examinations on the parties' materials during the week of February 28. Please advise whether you are amendable to the proposed revisions to the timetable. If you are not, then we will insist that the previously agreed upon timetable set out above be maintained and we trust any affidavits you intend to deliver will be delivered by no later than February 14 in accordance with the previously agreed upon timetable.

It is important to note that, given the timing of the motion and all of the steps that need to be undertaken in the lead up to the motion, there is no leeway in the timetable for any delays. As such, in the event you fail to deliver materials by February 14 at the absolute latest, which is over 5 weeks away from now, we will object to any attempt by you to late deliver materials.

We are available and would be pleased to discuss any of the above or the matter more generally. We look forward to hearing from you and getting this matter resolved in a timely manner.

Yours truly,



Joseph N. Blinick

Partner*, Bennett Jones LLP

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E. blinickj@bennettjones.com

From: Joseph Blinick

Sent: Thursday, January 6, 2022 2:52 PM

To: 'Joshua Freeman' <jfreeman@freemanlegal.ca>; Sean Zweig <ZweigS@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>

Cc: Safana Muzammil Kodwavi (Work) <safanakodwavi1@gmail.com>; Mahvesh Hussain (Other)

<mahveshh@yahoo.com>

Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Thank you, Josh. We will deal directly with Ms. Kodwavi and Ms. Hussain going forward.



Joseph N. Blinick
Partner*, Bennett Jones LLP
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 T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>

Sent: Thursday, January 6, 2022 2:22 PM

To: Joseph Blinick <BlinickJ@bennettjones.com>; Sean Zweig <ZweigS@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>

Cc: Safana Muzammil Kodwavi (Work) <safanakodwavi1@gmail.com>; Mahvesh Hussain (Other) <mahveshh@yahoo.com>

Subject: Re: Sunrise [BJ-WSLegal.FID5426269]

Importance: High

Dear Counsel:

Please be advised that I am no longer acting for Ms. Kodwavi or Ms. Hussain in connection with this matter.

Henceforth, your materials should be served on each in accordance with the applicable *Rules of Civil Procedure* and/or Court Orders. Copies of your materials, together with any other correspondence respecting this matter should also be sent to them via email to: safanakodwavi1@gmail.com and/or mahveshh@yahoo.com, being the email addresses at which I have most recently corresponded with each.

As I have never formally gone on the record, I will not be bringing a motion to be removed as the lawyer of record for these parties. However, should you wish to provide a copy of this correspondence to the Court to assist if/when advising for any reason that I was but am no longer acting for them, I invite you to do so.

Yours very truly,



JOSHUA FREEMAN

jfreeman@freemanlegal.ca

416.492.2775 Tel

416.926.9404 Fax

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Suite 1200, P.O. Box 212

Toronto, Ontario M5X 1A6

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From: Joseph Blinick <BlinickJ@bennettjones.com>

Date: Thursday, January 6, 2022 at 12:49 PM

To: Joshua Freeman <jfreeman@freemanlegal.ca>

Cc: Sean Zweig <ZweigS@bennettjones.com>, Sara Mosadeq <Sara@rarlitigation.com>

Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Josh,

As the principals did not deliver any affidavit material by December 20 in accordance with the court order or, indeed, at all, the timetable for the motion will need to be revised. Below is our proposed revised timetable. Please let us know if you have any comments as soon as you can so we can get this locked in.

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 18/19, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22 <u>18</u> , 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' materials and/or written interrogatories on receiver's materials and/or such further or other examinations as may be agreed upon by the parties or otherwise compelled
March 21, 2022	Factum of receiver
April 1, 2022	Responding factum of purchasers
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

As a separate matter, given all of the circumstances (including the serious allegations that have been made against the principals and the lack of any responding evidence from the principals coupled with their counsel's confirmation delivered on December 13 that they have no standing on this motion), your clients are in a position where their ability to assert any entitlement to any of the deposit monies at issue will be even more untenable than it was previously. Should your clients maintain their opposition to the motion and cause the Receiver to proceed with the above-noted steps and needlessly incur costs in connection with the motion, the Receiver will be seeking all of its costs as against your clients on a full indemnity basis. As you can imagine, these costs will no doubt be significant. Accordingly, we invite your clients to consent to the relief sought on the motion with a view to avoiding the costs associated with same and conserving valuable judicial resources that would be better directed elsewhere. Should your clients decline that invitation, they do so at their own peril and on full notice that the Receiver will be seeking costs as against them on an elevated scale. We will bring this correspondence to the attention of the Court at the appropriate time should it be necessary.

Finally, please note that we have copied counsel for the principals on this email as a courtesy; however, going forward, we do not intend to copy counsel for the principals on any further correspondence in connection with this matter.

Yours truly,



Joseph N. Blinick
Partner*, Bennett Jones LLP
 *Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
 E. blinickj@bennettjones.com

From: Joseph Blinick

Sent: Monday, December 20, 2021 6:28 PM

To: 'Sara Mosadeq' <Sara@rarlitigation.com>; 'Joshua Freeman' <jfreeman@freemanlegal.ca>

Cc: Sean Zweig <ZweigS@bennettjones.com>

Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Sara,

It's now end of day. We have not received your materials in accordance with Justice Penny's order. It's also now more than three weeks after you initially committed to delivering your materials. Given the circumstances, we take it you do not intend to deliver any materials. To the extent you attempt to late deliver materials after having already been granted indulgences and Justice Penny setting a deadline for delivery of end of day today, which has now passed, we will object.

Thank you,



Joseph N. Blinick
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation

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 E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Tuesday, December 14, 2021 9:49 AM
To: 'Sara Mosadeq' <Sara@rarlitigation.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Thanks all. Sara – we look forward to receiving your material by no later than end of day Monday in accordance with Justice Penny's order and the agreed upon timetable.



Joseph N. Blinick
*Partner**, Bennett Jones LLP
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 E. blinickj@bennettjones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Tuesday, December 14, 2021 9:07 AM
To: Joshua Freeman <jfreeman@freemanlegal.ca>; Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Fine with me as well.



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From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: December 13, 2021 12:37 PM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: Re: Sunrise [BJ-WSLegal.FID5426269]

Fine by me. Will reach out to my clients to confirm their availability/agreement. In the interim, let's proceed on the assumption that this should work.



JOSHUA FREEMAN
jfreeman@freemanlegal.ca
416.492.2775

From: Joseph Blinick <BlinickJ@bennettjones.com>
Date: Monday, December 13, 2021 at 12:19 PM
To: Sara Mosadeq <Sara@rarlitigation.com>, Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Sara,

Thanks for your email. We are fine to proceed with cross-examinations on January 18/19. We disagree with your position regarding further cross-examinations of the principals; however, in the interest of moving forward, we will simply reserve all of our client's rights on the issue, including its rights to compel a further attendance should it ultimately be required.

I believe we should now have an agreement on the timetable, subject to any issues on Josh's end. Josh – please confirm your agreement to the timetable so we can proceed accordingly. For ease of reference, I have set out the updated timetable here:

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 18/19, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' <u>materials</u> and/or <u>written interrogatories on receiver's materials</u> <u>and/or such further or other examinations as may be agreed upon by the parties or otherwise compelled</u>
March 21, 2022	Factum of receiver
April 1, 2022	Responding factum of <u>respondents purchasers</u>
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

Thank you,



Joseph N. Blinick
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation

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 E. blinickj@bennettjones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Monday, December 13, 2021 8:57 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

January 17 does not work for me for cross-examinations. January 18 or 19 work fine.

I am not presenting my clients for further cross-examinations, particularly on a motion they have no standing on. So there will be no further cross examinations of my clients following January 18/19. Even if there was a compelling reason for my clients to be cross-examined again – I am not available from mid-February until the second week of April. I have a number of long motions and a trial scheduled for March.



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From: Joseph Blinick <BlinickJ@bennettjones.com>
Sent: December 10, 2021 10:49 AM
To: Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Thanks. Sara – please confirm your agreement to the below timetable so we can get it finalized.



Joseph N. Blinick
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*Denotes Professional Corporation

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 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Friday, December 10, 2021 10:41 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: Re: Sunrise [BJ-WSLegal.FID5426269]

Joey:

I have no objections/comments re proposed changes re crosses.

I used facta (plural), as I don't know whether Sara intends to deliver a factum. I will let her address that. But note for clarity that I intend to deliver one.

Joshua Freeman
 Freeman Legal
 416.492.2775

Sent from a wireless device

On Dec 10, 2021, at 10:22 AM, Joseph Blinick <BlinickJ@bennettjones.com> wrote:

Thanks Josh. This is fine by us, subject to the minor modifications noted **below**. We look forward to receiving the principals' affidavits by no later than December 20 and proceeding with the balance of the steps leading up to the hearing on April 11 so that we can get this matter fully and finally resolved.



Joseph N. Blinick
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 T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Friday, December 10, 2021 9:04 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Subject: Sunrise

Counsel:

I received from Joey a copy of Penny, J's Endorsement (copy attached), which notes that our motion has been scheduled to be heard on April 11, 2022 and that Sara's clients are required to deliver their responding materials by no later than December 20, 2021. As such, I propose the following revised timetable:

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 17 or 18, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' <u>materials</u> and/or <u>written interrogatories on receiver's materials</u> <u>and/or re-examination of principals on issues raised in purchasers' responding affidavit(s)</u>
March 21, 2022	Factum of receiver
April 1, 2022	Responding fact <u>um</u> of <u>respondents</u> <u>purchasers</u>
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

Please provide any comments you may have on the proposed revised timetable above (original attached for ease of reference). Once counsel have agreed on dates, I will confirm my clients' agreement/availability re same.



JOSHUA FREEMAN
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 416.926.9404 Fax
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Bennett Jones is committed to the health and well-being of our communities, our clients, and all of our firm

members. Promoting high rates of vaccination against COVID-19 remains a top priority. Effective immediately, everyone entering our offices, including firm clients and other guests, will be required to be fully vaccinated. Those who are not fully vaccinated should request to attend meetings via video or audio conferencing platforms.

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T A B N

Madison Van Doorn

From: Joseph Blinick
Sent: Thursday, February 10, 2022 4:03 PM
To: Safana Muzammil Kodwavi (Work); Mahvesh Hussain (Other)
Cc: Sean Zweig
Subject: RE: Sunrise [BJ-WSLegal.FID5692625]

Ms. Kodwavi and Ms. Hussain,

We are just following up on our below correspondence again as we still have not heard anything from either of you despite us following up multiple times over the course of the past five weeks. As previously advised, in accordance with the previously agreed upon timetable, [your affidavit material is due this coming Monday, February 14](#). In the event we do not receive your affidavit material by then, we will proceed with the motion on the basis that it is unopposed and we will also seek to have the motion heard earlier than April 11 given that there will be no need for cross-examinations or certain other steps contemplated under the previously agreed upon timetable. As we have not heard from you, we made inquiries with the Court about earlier motion dates. The Court has availability to hear the motion on March 10, and we intend to proceed with the motion then if your affidavit material is not received by February 14.

Thank you,



Joseph N. Blinick
Partner*, Bennett Jones LLP
*Denotes Professional Corporation

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E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Thursday, January 27, 2022 12:47 PM
To: Safana Muzammil Kodwavi (Work) <safanakodwavi1@gmail.com>; Mahvesh Hussain (Other) <mahveshh@yahoo.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5692625]

Ms. Kodwavi and Ms. Hussain,

We still have not heard from you. As a friendly reminder, your affidavit evidence is due by no later than February 14. We trust it will be delivered by then, failing which we intend to proceed with the motion in respect of the deposit funds on the basis that is unopposed, which may include seeking an earlier hearing date.

Of course, please contact us if you have any questions or comments, or if there is anything you would like to discuss. We're available at your convenience.

Thank you,



Joseph N. Blinick
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E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Thursday, January 13, 2022 10:58 AM
To: 'Safana Muzammil Kodwavi (Work)' <safanakodwavi1@gmail.com>; 'Mahvesh Hussain (Other)' <mahveshh@yahoo.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Good morning Ms. Kodwavi and Ms. Hussain,

We have yet to receive a response from either of you on our below communication sent last week. May we please hear back from you? We are available to discuss to the extent it would be helpful.

We look forward to hearing from you and moving this matter forward in a timely manner.

Thank you,



Joseph N. Blinick
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 E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Thursday, January 6, 2022 3:14 PM
To: 'Safana Muzammil Kodwavi (Work)' <safanakodwavi1@gmail.com>; 'Mahvesh Hussain (Other)' <mahveshh@yahoo.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Ms. Kodwavi and Ms. Hussain,

As you no doubt know, counsel for all of the parties agreed to the following timetable in respect of the motion returnable before the Commercial List Court for 3 hours on April 11, 2022 at 10:00 am:

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 18/19, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' materials and/or written interrogatories on receiver's materials and/or such further or other examinations as may be agreed upon by the parties or otherwise compelled
March 21, 2022	Factum of receiver
April 1, 2022	Responding factum of purchasers
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

As the principals did not deliver any affidavit material by December 20 (or, indeed, at all) as required, there will be no cross-examinations on January 18/19 as contemplated under the previously agreed upon timetable. Accordingly, the next step in connection with the motion under the present timetable is for you to deliver your responding affidavits by no later than February 14, 2022. Per our below correspondence to your counsel, we had proposed that we amend the timetable to push that deadline up from February 14 to February 4, with the deadline for the Receiver to deliver its reply materials also being moved up from February 22 to February 18, in order to provide all of the parties with more time

before cross-examinations on the parties' materials during the week of February 28. Please advise whether you are amendable to the proposed revisions to the timetable. If you are not, then we will insist that the previously agreed upon timetable set out above be maintained and we trust any affidavits you intend to deliver will be delivered by no later than February 14 in accordance with the previously agreed upon timetable.

It is important to note that, given the timing of the motion and all of the steps that need to be undertaken in the lead up to the motion, there is no leeway in the timetable for any delays. As such, in the event you fail to deliver materials by February 14 at the absolute latest, which is over 5 weeks away from now, we will object to any attempt by you to late deliver materials.

We are available and would be pleased to discuss any of the above or the matter more generally. We look forward to hearing from you and getting this matter resolved in a timely manner.

Yours truly,



Joseph N. Blinick
Partner*, Bennett Jones LLP
 *Denotes Professional Corporation

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 E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Thursday, January 6, 2022 2:52 PM
To: 'Joshua Freeman' <jfreeman@freemanlegal.ca>; Sean Zweig <ZweigS@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Cc: Safana Muzammil Kodwavi (Work) <safanakodwavi1@gmail.com>; Mahvesh Hussain (Other) <mahveshh@yahoo.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Thank you, Josh. We will deal directly with Ms. Kodwavi and Ms. Hussain going forward.



Joseph N. Blinick
Partner*, Bennett Jones LLP
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 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Thursday, January 6, 2022 2:22 PM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Sean Zweig <ZweigS@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Cc: Safana Muzammil Kodwavi (Work) <safanakodwavi1@gmail.com>; Mahvesh Hussain (Other) <mahveshh@yahoo.com>
Subject: Re: Sunrise [BJ-WSLegal.FID5426269]
Importance: High

Dear Counsel:

Please be advised that I am no longer acting for Ms. Kodwavi or Ms. Hussain in connection with this matter.

Henceforth, your materials should be served on each in accordance with the applicable *Rules of Civil Procedure* and/or Court Orders. Copies of your materials, together with any other correspondence respecting this matter

should also be sent to them via email to: safanakodwavi1@gmail.com and/or mahveshh@yahoo.com, being the email addresses at which I have most recently corresponded with each.

As I have never formally gone on the record, I will not be bringing a motion to be removed as the lawyer of record for these parties. However, should you wish to provide a copy of this correspondence to the Court to assist if/when advising for any reason that I was but am no longer acting for them, I invite you to do so.

Yours very truly,



JOSHUA FREEMAN

jfreeman@freemanlegal.ca

416.492.2775 Tel

416.926.9404 Fax

Exchange Tower
130 King Street West
Suite 1200, P.O. Box 212
Toronto, Ontario M5X 1A6

www.freemanlegal.ca

From: Joseph Blinick <BlinickJ@bennettjones.com>

Date: Thursday, January 6, 2022 at 12:49 PM

To: Joshua Freeman <jfreeman@freemanlegal.ca>

Cc: Sean Zweig <ZweigS@bennettjones.com>, Sara Mosadeq <Sara@rarlitigation.com>

Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Josh,

As the principals did not deliver any affidavit material by December 20 in accordance with the court order or, indeed, at all, the timetable for the motion will need to be revised. Below is our proposed revised timetable. Please let us know if you have any comments as soon as you can so we can get this locked in.

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 18/19, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22 18, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' materials and/or written interrogatories on receiver's materials and/or such further or other examinations as may be agreed upon by the parties or otherwise compelled
March 21, 2022	Factum of receiver
April 1, 2022	Responding factum of purchasers
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

As a separate matter, given all of the circumstances (including the serious allegations that have been made against the principals and the lack of any responding evidence from the principals coupled with their counsel's confirmation delivered on December 13 that they have no standing on this motion), your clients are in a position where their ability to assert any entitlement to any of the deposit monies at issue will be even more untenable than it was previously. Should your clients maintain their opposition to the motion and cause the Receiver to proceed with the above-noted steps and needlessly incur costs in connection with the motion, the Receiver will be seeking all of its costs as against your clients on a full indemnity basis. As you can imagine, these costs will no doubt be significant. Accordingly, we invite your clients to consent to the relief sought on the motion with a view to avoiding the costs associated with same and conserving valuable judicial resources that would be better directed elsewhere. Should your clients decline that invitation, they do so at their own peril and on full notice that the Receiver will be seeking costs as against them on an

elevated scale. We will bring this correspondence to the attention of the Court at the appropriate time should it be necessary.

Finally, please note that we have copied counsel for the principals on this email as a courtesy; however, going forward, we do not intend to copy counsel for the principals on any further correspondence in connection with this matter.

Yours truly,



Joseph N. Blinick
Partner*, Bennett Jones LLP
*Denotes Professional Corporation

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From: Joseph Blinick
Sent: Monday, December 20, 2021 6:28 PM
To: 'Sara Mosadeq' <Sara@rarlitigation.com>; 'Joshua Freeman' <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Sara,

It's now end of day. We have not received your materials in accordance with Justice Penny's order. It's also now more than three weeks after you initially committed to delivering your materials. Given the circumstances, we take it you do not intend to deliver any materials. To the extent you attempt to late deliver materials after having already been granted indulgences and Justice Penny setting a deadline for delivery of end of day today, which has now passed, we will object.

Thank you,



Joseph N. Blinick
Partner*, Bennett Jones LLP
*Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Tuesday, December 14, 2021 9:49 AM
To: 'Sara Mosadeq' <Sara@rarlitigation.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Thanks all. Sara – we look forward to receiving your material by no later than end of day Monday in accordance with Justice Penny's order and the agreed upon timetable.



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E. blinickj@bennettjones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Tuesday, December 14, 2021 9:07 AM
To: Joshua Freeman <jfreeman@freemanlegal.ca>; Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Fine with me as well.



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From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: December 13, 2021 12:37 PM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: Re: Sunrise [BJ-WSLegal.FID5426269]

Fine by me. Will reach out to my clients to confirm their availability/agreement. In the interim, let's proceed on the assumption that this should work.



From: Joseph Blinick <BlinickJ@bennettjones.com>
Date: Monday, December 13, 2021 at 12:19 PM
To: Sara Mosadeq <Sara@rarlitigation.com>, Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Sara,

Thanks for your email. We are fine to proceed with cross-examinations on January 18/19. We disagree with your position regarding further cross-examinations of the principals; however, in the interest of moving forward, we will simply reserve all of our client's rights on the issue, including its rights to compel a further attendance should it ultimately be required.

I believe we should now have an agreement on the timetable, subject to any issues on Josh's end. Josh – please confirm your agreement to the timetable so we can proceed accordingly. For ease of reference, I have set out the updated timetable here:

December 20, 2021 Responding affidavit(s) on behalf of the debtor

Jan 18/19, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' <u>materials</u> and/or <u>written interrogatories on receiver's materials</u> <u>and/or such further or other examinations as may be agreed upon by the parties or otherwise compelled</u>
March 21, 2022	Factum of receiver
April 1, 2022	Responding factum of <u>respondents purchasers</u>
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

Thank you,



Joseph N. Blinick
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 E. blinickj@bennettjones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Monday, December 13, 2021 8:57 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

January 17 does not work for me for cross-examinations. January 18 or 19 work fine.

I am not presenting my clients for further cross-examinations, particularly on a motion they have no standing on. So there will be no further cross examinations of my clients following January 18/19. Even if there was a compelling reason for my clients to be cross-examined again – I am not available from mid-February until the second week of April. I have a number of long motions and a trial scheduled for March.



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From: Joseph Blinick <BlinickJ@bennettjones.com>
Sent: December 10, 2021 10:49 AM
To: Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Thanks. Sara – please confirm your agreement to the below timetable so we can get it finalized.



Joseph N. Blinick
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 T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Friday, December 10, 2021 10:41 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: Re: Sunrise [BJ-WSLegal.FID5426269]

Joey:

I have no objections/comments re proposed changes re crosses.

I used facta (plural), as I don't know whether Sara intends to deliver a factum. I will let her address that. But note for clarity that I intend to deliver one.

Joshua Freeman
 Freeman Legal
 416.492.2775

Sent from a wireless device

On Dec 10, 2021, at 10:22 AM, Joseph Blinick <BlinickJ@bennettjones.com> wrote:

Thanks Josh. This is fine by us, subject to the minor modifications noted **below**. We look forward to receiving the principals' affidavits by no later than December 20 and proceeding with the balance of the steps leading up to the hearing on April 11 so that we can get this matter fully and finally resolved.



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 T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Friday, December 10, 2021 9:04 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Subject: Sunrise

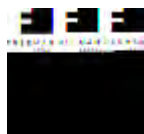
Counsel:

I received from Joey a copy of Penny, J's Endorsement (copy attached), which notes that our motion has been scheduled to be heard on April 11, 2022 and that Sara's clients are required to deliver their responding materials by no later than December 20, 2021. As such, I propose the following revised timetable:

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 17 or 18, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22, 2022	Delivery of reply materials on behalf of receiver

Week of Feb 28/22 Cross-examinations on purchasers' materials and/or written interrogatories on receiver's materials and/or re-examination of principals on issues raised in purchasers' responding affidavit(s)
 March 21, 2022 Factum of receiver
 April 1, 2022 Responding factum of respondents purchasers
 April 6, 2022 Reply factum of receiver, if any
 April 11, 2022 Motion (3 hours)

Please provide any comments you may have on the proposed revised timetable above (original attached for ease of reference). Once counsel have agreed on dates, I will confirm my clients' agreement/availability re same.



JOSHUA FREEMAN

jfreeman@freemanlegal.ca

416.492.2775 Tel

416.926.9404 Fax

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The contents of this message may contain confidential and/or privileged subject matter. If this message has been received in error, please contact the sender and delete all copies. Like other forms of communication, e-mail communications may be vulnerable to interception by unauthorized parties. If you do not wish us to communicate with you by e-mail, please notify us at your earliest convenience. In the absence of such notification, your consent is assumed. Should you choose to allow us to communicate by e-mail, we will not take any additional security measures (such as encryption) unless specifically requested.

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TAB O

Madison Van Doorn

From: Joseph Blinick
Sent: Tuesday, February 15, 2022 11:01 AM
To: Safana Muzammil Kodwavi (Work); Mahvesh Hussain (Other)
Cc: Sean Zweig
Subject: RE: Sunrise [BJ-WSLegal.FID5692625]
Attachments: Sunrise 2d sales process 20211027.pdf

Ms. Kodwavi and Ms. Hussain,

We did not receive any affidavit material from you by February 14 as required. Accordingly, as we previously advised below, we will be proceeding with the deposits motion on March 10, at 11:30 am, on the basis that it is unopposed. At that time, we will be seeking an order (1) providing that the Receiver is no longer obliged to maintain the Deposit Holdback (as defined in para. 7(a) of the attached Order); and (2) authorizing the Receiver to distribute the deposits paid under the PSAs in accordance with subparagraph 7(b)-(d) of the attached Order. We will soon serve the Receiver's motion record, including a supplement to its Third Report to Court, on you both and the balance of the service list. We are available at any time should there be anything you would like to discuss or otherwise address before the deposits motion returnable on March 10.

Yours truly,



Joseph N. Blinick
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. [416 777 4828](tel:4167774828) | F. [416 863 1716](tel:4168631716) | M. [416 803 7301](tel:4168037301)
 E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Thursday, February 10, 2022 4:03 PM
To: Safana Muzammil Kodwavi (Work) <safanakodwavi1@gmail.com>; Mahvesh Hussain (Other) <mahveshh@yahoo.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5692625]

Ms. Kodwavi and Ms. Hussain,

We are just following up on our below correspondence again as we still have not heard anything from either of you despite us following up multiple times over the course of the past five weeks. As previously advised, in accordance with the previously agreed upon timetable, your affidavit material is due this coming Monday, February 14. In the event we do not receive your affidavit material by then, we will proceed with the motion on the basis that it is unopposed and we will also seek to have the motion heard earlier than April 11 given that there will be no need for cross-examinations or certain other steps contemplated under the previously agreed upon timetable. As we have not heard from you, we made inquiries with the Court about earlier motion dates. The Court has availability to hear the motion on March 10, and we intend to proceed with the motion then if your affidavit material is not received by February 14.

Thank you,



Joseph N. Blinick
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E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Thursday, January 27, 2022 12:47 PM
To: Safana Muzammil Kodwavi (Work) <safanakodwavi1@gmail.com>; Mahvesh Hussain (Other) <mahveshh@yahoo.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5692625]

Ms. Kodwavi and Ms. Hussain,

We still have not heard from you. As a friendly reminder, your affidavit evidence is due by no later than February 14. We trust it will be delivered by then, failing which we intend to proceed with the motion in respect of the deposit funds on the basis that is unopposed, which may include seeking an earlier hearing date.

Of course, please contact us if you have any questions or comments, or if there is anything you would like to discuss. We're available at your convenience.

Thank you,



Joseph N. Blinick
Partner*, Bennett Jones LLP
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E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Thursday, January 13, 2022 10:58 AM
To: 'Safana Muzammil Kodwavi (Work)' <safanakodwavi1@gmail.com>; 'Mahvesh Hussain (Other)' <mahveshh@yahoo.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Good morning Ms. Kodwavi and Ms. Hussain,

We have yet to receive a response from either of you on our below communication sent last week. May we please hear back from you? We are available to discuss to the extent it would be helpful.

We look forward to hearing from you and moving this matter forward in a timely manner.

Thank you,



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E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Thursday, January 6, 2022 3:14 PM

To: 'Safana Muzammil Kodwavi (Work)' <safanakodwavi1@gmail.com>; 'Mahvesh Hussain (Other)' <mahveshh@yahoo.com>

Cc: Sean Zweig <ZweigS@bennettjones.com>

Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Ms. Kodwavi and Ms. Hussain,

As you no doubt know, counsel for all of the parties agreed to the following timetable in respect of the motion returnable before the Commercial List Court for 3 hours on April 11, 2022 at 10:00 am:

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 18/19, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' materials and/or written interrogatories on receiver's materials and/or such further or other examinations as may be agreed upon by the parties or otherwise compelled
March 21, 2022	Factum of receiver
April 1, 2022	Responding factum of purchasers
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

As the principals did not deliver any affidavit material by December 20 (or, indeed, at all) as required, there will be no cross-examinations on January 18/19 as contemplated under the previously agreed upon timetable. Accordingly, the next step in connection with the motion under the present timetable is for you to deliver your responding affidavits by no later than February 14, 2022. Per our below correspondence to your counsel, we had proposed that we amend the timetable to push that deadline up from February 14 to February 4, with the deadline for the Receiver to deliver its reply materials also being moved up from February 22 to February 18, in order to provide all of the parties with more time before cross-examinations on the parties' materials during the week of February 28. Please advise whether you are amendable to the proposed revisions to the timetable. If you are not, then we will insist that the previously agreed upon timetable set out above be maintained and we trust any affidavits you intend to deliver will be delivered by no later than February 14 in accordance with the previously agreed upon timetable.

It is important to note that, given the timing of the motion and all of the steps that need to be undertaken in the lead up to the motion, there is no leeway in the timetable for any delays. As such, in the event you fail to deliver materials by February 14 at the absolute latest, which is over 5 weeks away from now, we will object to any attempt by you to late deliver materials.

We are available and would be pleased to discuss any of the above or the matter more generally. We look forward to hearing from you and getting this matter resolved in a timely manner.

Yours truly,



Joseph N. Blinick
*Partner**, Bennett Jones LLP
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 T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
 E. blinickj@bennettjones.com

From: Joseph Blinick

Sent: Thursday, January 6, 2022 2:52 PM

To: 'Joshua Freeman' <freeman@freemanlegal.ca>; Sean Zweig <ZweigS@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>

Cc: Safana Muzammil Kodwavi (Work) <safanakodwavi1@gmail.com>; Mahvesh Hussain (Other)

<mahveshh@yahoo.com>

Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Thank you, Josh. We will deal directly with Ms. Kodwavi and Ms. Hussain going forward.



Joseph N. Blinick
Partner*, Bennett Jones LLP
 *Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>

Sent: Thursday, January 6, 2022 2:22 PM

To: Joseph Blinick <BlinickJ@bennettjones.com>; Sean Zweig <ZweigS@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>

Cc: Safana Muzammil Kodwavi (Work) <safanakodwavi1@gmail.com>; Mahvesh Hussain (Other) <mahveshh@yahoo.com>

Subject: Re: Sunrise [BJ-WSLegal.FID5426269]

Importance: High

Dear Counsel:

Please be advised that I am no longer acting for Ms. Kodwavi or Ms. Hussain in connection with this matter.

Henceforth, your materials should be served on each in accordance with the applicable *Rules of Civil Procedure* and/or Court Orders. Copies of your materials, together with any other correspondence respecting this matter should also be sent to them via email to: safanakodwavi1@gmail.com and/or mahveshh@yahoo.com, being the email addresses at which I have most recently corresponded with each.

As I have never formally gone on the record, I will not be bringing a motion to be removed as the lawyer of record for these parties. However, should you wish to provide a copy of this correspondence to the Court to assist if/when advising for any reason that I was but am no longer acting for them, I invite you to do so.

Yours very truly,



JOSHUA FREEMAN

jfreeman@freemanlegal.ca

416.492.2775 Tel

416.926.9404 Fax

Exchange Tower

130 King Street West

Suite 1200, P.O. Box 212

Toronto, Ontario M5X 1A6

www.freemanlegal.ca

From: Joseph Blinick <BlinickJ@bennettjones.com>

Date: Thursday, January 6, 2022 at 12:49 PM

To: Joshua Freeman <jfreeman@freemanlegal.ca>

Cc: Sean Zweig <ZweigS@bennettjones.com>, Sara Mosadeq <Sara@rarlitigation.com>

Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Josh,

As the principals did not deliver any affidavit material by December 20 in accordance with the court order or, indeed, at all, the timetable for the motion will need to be revised. Below is our proposed revised timetable. Please let us know if you have any comments as soon as you can so we can get this locked in.

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 18/19, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22 <u>18</u> , 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' materials and/or written interrogatories on receiver's materials and/or such further or other examinations as may be agreed upon by the parties or otherwise compelled
March 21, 2022	Factum of receiver
April 1, 2022	Responding factum of purchasers
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

As a separate matter, given all of the circumstances (including the serious allegations that have been made against the principals and the lack of any responding evidence from the principals coupled with their counsel's confirmation delivered on December 13 that they have no standing on this motion), your clients are in a position where their ability to assert any entitlement to any of the deposit monies at issue will be even more untenable than it was previously. Should your clients maintain their opposition to the motion and cause the Receiver to proceed with the above-noted steps and needlessly incur costs in connection with the motion, the Receiver will be seeking all of its costs as against your clients on a full indemnity basis. As you can imagine, these costs will no doubt be significant. Accordingly, we invite your clients to consent to the relief sought on the motion with a view to avoiding the costs associated with same and conserving valuable judicial resources that would be better directed elsewhere. Should your clients decline that invitation, they do so at their own peril and on full notice that the Receiver will be seeking costs as against them on an elevated scale. We will bring this correspondence to the attention of the Court at the appropriate time should it be necessary.

Finally, please note that we have copied counsel for the principals on this email as a courtesy; however, going forward, we do not intend to copy counsel for the principals on any further correspondence in connection with this matter.

Yours truly,



Joseph N. Blinick
Partner*, Bennett Jones LLP
 *Denotes Professional Corporation

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 T. 416 777 4828 | F. 416 863 1716 | M. 416 803 7301
 E. blinickj@bennettjones.com

From: Joseph Blinick

Sent: Monday, December 20, 2021 6:28 PM

To: 'Sara Mosadeq' <Sara@rarlitigation.com>; 'Joshua Freeman' <jfreeman@freemanlegal.ca>

Cc: Sean Zweig <ZweigS@bennettjones.com>

Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Sara,

It's now end of day. We have not received your materials in accordance with Justice Penny's order. It's also now more than three weeks after you initially committed to delivering your materials. Given the circumstances, we take it you do not intend to deliver any materials. To the extent you attempt to late deliver materials after having already been granted indulgences and Justice Penny setting a deadline for delivery of end of day today, which has now passed, we will object.

Thank you,



Joseph N. Blinick
*Partner**, Bennett Jones LLP
 *Denotes Professional Corporation

3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4
 T. [416 777 4828](tel:4167774828) | F. [416 863 1716](tel:4168631716) | M. [416 803 7301](tel:4168037301)
 E. blinickj@bennettjones.com

From: Joseph Blinick
Sent: Tuesday, December 14, 2021 9:49 AM
To: 'Sara Mosadeq' <Sara@rarlitigation.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Thanks all. Sara – we look forward to receiving your material by no later than end of day Monday in accordance with Justice Penny's order and the agreed upon timetable.



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 E. blinickj@bennettjones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Tuesday, December 14, 2021 9:07 AM
To: Joshua Freeman <jfreeman@freemanlegal.ca>; Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Fine with me as well.



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From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: December 13, 2021 12:37 PM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: Re: Sunrise [BJ-WSLegal.FID5426269]

Fine by me. Will reach out to my clients to confirm their availability/agreement. In the interim, let's proceed on the assumption that this should work.



JOSHUA FREEMAN
jfreeman@freemanlegal.ca
416.492.2775

From: Joseph Blinick <BlinickJ@bennettjones.com>
Date: Monday, December 13, 2021 at 12:19 PM
To: Sara Mosadeq <Sara@rarlitigation.com>, Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Sara,

Thanks for your email. We are fine to proceed with cross-examinations on January 18/19. We disagree with your position regarding further cross-examinations of the principals; however, in the interest of moving forward, we will simply reserve all of our client's rights on the issue, including its rights to compel a further attendance should it ultimately be required.

I believe we should now have an agreement on the timetable, subject to any issues on Josh's end. Josh – please confirm your agreement to the timetable so we can proceed accordingly. For ease of reference, I have set out the updated timetable here:

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 18/19, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' <u>materials</u> and/or <u>written interrogatories on receiver's materials</u> <u>and/or such further or other examinations as may be agreed upon by the parties or otherwise compelled</u>
March 21, 2022	Factum of receiver
April 1, 2022	Responding factum of <u>respondents purchasers</u>
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

Thank you,



Joseph N. Blinick
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 *Denotes Professional Corporation

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 T. [416 777 4828](tel:4167774828) | F. [416 863 1716](tel:4168631716) | M. [416 803 7301](tel:4168037301)
 E. blinickj@bennettjones.com

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Monday, December 13, 2021 8:57 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

January 17 does not work for me for cross-examinations. January 18 or 19 work fine.

I am not presenting my clients for further cross-examinations, particularly on a motion they have no standing on. So there will be no further cross examinations of my clients following January 18/19. Even if there was a compelling reason for my clients to be cross-examined again – I am not available from mid-February until the second week of April. I have a number of long motions and a trial scheduled for March.



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From: Joseph Blinick <BlinickJ@bennettjones.com>
Sent: December 10, 2021 10:49 AM
To: Joshua Freeman <jfreeman@freemanlegal.ca>
Cc: Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: RE: Sunrise [BJ-WSLegal.FID5426269]

Thanks. Sara – please confirm your agreement to the below timetable so we can get it finalized.



Joseph N. Blinick
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*Denotes Professional Corporation

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 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Friday, December 10, 2021 10:41 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>
Cc: Sara Mosadeq <Sara@rarlitigation.com>; Sean Zweig <ZweigS@bennettjones.com>
Subject: Re: Sunrise [BJ-WSLegal.FID5426269]

Joey:

I have no objections/comments re proposed changes re crosses.

I used facta (plural), as I don't know whether Sara intends to deliver a factum. I will let her address that. But note for clarity that I intend to deliver one.

Joshua Freeman
 Freeman Legal
 416.492.2775

Sent from a wireless device

On Dec 10, 2021, at 10:22 AM, Joseph Blinick <BlinickJ@bennettjones.com> wrote:

Thanks Josh. This is fine by us, subject to the minor modifications noted **below**. We look forward to receiving the principals' affidavits by no later than December 20 and proceeding with the balance of the steps leading up to the hearing on April 11 so that we can get this matter fully and finally resolved.



Joseph N. Blinick
*Partner**, Bennett Jones LLP
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 E. blinickj@bennettjones.com

From: Joshua Freeman <jfreeman@freemanlegal.ca>
Sent: Friday, December 10, 2021 9:04 AM
To: Joseph Blinick <BlinickJ@bennettjones.com>; Sara Mosadeq <Sara@rarlitigation.com>
Subject: Sunrise

Counsel:

I received from Joey a copy of Penny, J's Endorsement (copy attached), which notes that our motion has been scheduled to be heard on April 11, 2022 and that Sara's clients are required to deliver their responding materials by no later than December 20, 2021. As such, I propose the following revised timetable:

December 20, 2021	Responding affidavit(s) on behalf of the debtor
Jan 17 or 18, 2022	Cross-examinations on debtor affidavit(s) (transcripts to be expedited)
February 14, 2022	Delivery of responding affidavit(s) on behalf of purchasers
February 22, 2022	Delivery of reply materials on behalf of receiver
Week of Feb 28/22	Cross-examinations on purchasers' <u>materials</u> and/or <u>written interrogatories on receiver's materials</u> <u>and/or re-examination of principals on issues raised in purchasers' responding affidavit(s)</u>
March 21, 2022	Factum of receiver
April 1, 2022	Responding fact <u>um</u> of <u>respondents</u> <u>purchasers</u>
April 6, 2022	Reply factum of receiver, if any
April 11, 2022	Motion (3 hours)

Please provide any comments you may have on the proposed revised timetable above (original attached for ease of reference). Once counsel have agreed on dates, I will confirm my clients' agreement/availability re same.



JOSHUA FREEMAN
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 416.492.2775 Tel
 416.926.9404 Fax
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Court File No. CV-21-00663051-00CL

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

THE HONOURABLE MR.	)	WEDNESDAY, THE 27 th
)	
JUSTICE KOEHNEN	)	DAY OF OCTOBER, 2021

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

SECOND SALE PROCESS AND DISCLAIMER ORDER

THIS MOTION, made by KSV Restructuring Inc., in its capacity as the Court-appointed 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, for an order, among other things: (i) abridging and validating service of the Notice of Motion and Motion Record herein; (ii) approving the proposed Second Sale Process (as defined and described in the Third Report of the

Receiver dated October 20, 2021 (the "**Third Report**")); and (iii) terminating, repudiating and/or disclaiming the PSAs (as defined in the Third Report), was heard this day by videoconference due to the COVID-19 pandemic.

ON READING the Third Report (including the appendices thereto), and on hearing the submissions of counsel for the Receiver, and such other counsel as were present, no one else appearing although properly served, as appears from the affidavit of Aiden Nelms sworn and filed.

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that all capitalized terms used in this Order and not otherwise defined shall have the meanings ascribed to them in the Third Report.

SECOND SALE PROCESS

3. **THIS COURT ORDERS** that the proposed Second Sale Process be and is hereby approved. The Receiver is hereby authorized to carry out the Second Sale Process and to take such steps as it considers necessary or desirable in carrying out its obligation thereunder.
4. **THIS COURT ORDERS** that the Receiver and its affiliates, partners, directors, employees, advisors, agents and controlling persons shall have no liability with respect to any and all losses, claims, damages or liability of any nature or kind to any person in connection with or as a result of performing its duties under the Second Sale Process, except to the extent such losses,

claims, damages or liability arises or results from the gross negligence or wilful misconduct of the Receiver, as determined by this Court.

DISCLAIMER OF EXISTING PSAs AND CONTINUATION OF LEASE AGREEMENTS

5. **THIS COURT ORDERS** that the PSAs shall be and are hereby deemed to be terminated, repudiated and/or disclaimed effective as of the date of this Order.

6. **THIS COURT ORDERS** notwithstanding paragraph 5 of this Order, the Lease Agreements shall continue on a month-to-month basis, but effective as of the date of this Order, the Company shall be the landlord and the Tenants' counterparty under the Lease Agreements for all purposes, including that the Company shall have the right to terminate each Lease Agreement in accordance with its terms or as may otherwise be permitted by law.

DISTRIBUTIONS

7. **THIS COURT ORDERS** that following the delivery of any Receiver's Certificate contemplated by the Approval and Vesting Order granted in this proceeding on the date hereof (the "**Approval and Vesting Order**"), the Receiver is:

- (a) first, authorized and directed to create and hold a reserve in the amount of the Deposit in respect of each Remaining Unit (the "**Deposit Holdback**") which Deposit Holdback may not be distributed to any party without the agreement of the Receiver, the Spouses and FAAN Mortgage Administrators Inc. ("**FAAN**"), in its capacity as Sorrenti Trustee, or further order of the Court;

- (b) second, authorized to pay commissions to Cityscape in respect of commissions owing, being 3.25% of the sale price of each Remaining Unit contemplated by the relevant Sale Agreement (as that term is defined in the Approval and Vesting Order), plus HST;
- (c) third, authorized to make one or more distributions to KingSett Mortgage Corporation, or as it may direct, up to the amount owing under its registered mortgage on the Remaining Units, if any; and
- (d) fourth, authorized to make one or more distribution to FAAN, in its capacity as Sorrenti Trustee, or as it may direct, up to the amount owing under the Sorrenti Charge registered on the Remaining Units.

GENERAL

8. **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.

9. **THIS COURT ORDERS** that this Order and all of its provision are effective as of 12:01 a.m. on the date of this Order.



KINGSETT MORTGAGE CORPORATION

- and -

SUNRISE ACQUISITIONS (HWY 7) INC.

Applicant

Respondent

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

Proceeding commenced at Toronto

SECOND SALE PROCESS AND DISCLAIMER ORDER

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

Sean H. Zweig (LSO #573071)
Tel: (416) 777-6254
Fax: (416) 863-1716

Aiden Nelms (LSO#74170S)
Tel:(416) 777-4642
Fax: (416) 863-1716

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

TAB P

LAND
REGISTRY
OFFICE #65

02985-0596 (LT)

PREPARED FOR JPetrovic
ON 2021/10/18 AT 10:47:46

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

PROPERTY DESCRIPTION: PART OF BLOCK 3, PLAN 65M4539 BEING PART 31 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

PROPERTY REMARKS: "FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2016/04/14". FOR ADDITIONAL ENCUMBRANCES THE PIN FOR YORK REGION COMMON ELEMENTS CONDOMINIUM PLAN NO. 1420 IN BLOCK 29951 MUST BE EXAMINED.

ESTATE/QUALIFIER: FEE SIMPLE LT ABSOLUTE PLUS
RECENTLY: DIVISION FROM 02985-0545
PIN CREATION DATE: 2018/11/21

OWNERS' NAMES: SUNRISE ACQUISITIONS (HWY 7) INC.
CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2018/11/21 **						
**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. **						
NOTE: THE NO DEALINGS INDICATOR IS IN EFFECT ON THIS PROPERTY						
R488826	1988/11/15	NOTICE				C
REMARKS: AIRPORT ZONING REGULATIONS						
YR688132	2005/08/22	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
REMARKS: PICKERING AIRPORT SITE ZONING REG. (SOR/10000-636)						
YR2299146	2015/06/02	CHARGE	\$31,981,940	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
YR2299147	2015/06/02	NO ASSGN RENT GEN		SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
REMARKS: YR2299146.						
YR2340877	2015/08/18	CHARGE	\$8,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	SORRENTI LAW PROFESSIONAL CORPORATION	C
YR2341683	2015/08/19	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION	C
REMARKS: YR2340877.						
YR2352867	2015/09/08	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION	C
REMARKS: YR2340877.						
YR2380504	2015/10/29	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
REMARKS: YR2340877.						

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ON 2021/10/18 AT 10:47:46

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR2386283	2015/11/06	TRANSFER OF CHARGE	\$8,000,000	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2398064	2015/12/01	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2415581	2016/01/13	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2421491	2016/01/26	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2442481	2016/03/11	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2481743	2016/06/03	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2543312	2016/09/15	NOTICE	\$9,873,262	SUNRISE ACQUISITION (HWY 7) INC	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877					
YR2572486	2016/11/03	CHARGE	\$1,648,879	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
YR2582279	2016/11/22	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	KINGSETT MORTGAGE CORPORATION	C
	REMARKS: YR2340877, YR2481743 TO YR2572486					
65M4539	2017/02/02	PLAN SUBDIVISION				C
YR2623637	2017/02/09	NO SUB AGREEMENT		THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.	C
YR2623638	2017/02/09	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C
	REMARKS: YR2299146 TO YR2623637					
YR2623639	2017/02/09	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C

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ON 2021/10/18 AT 10:47:46

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		REMARKS: YR2572486 TO YR2623637					
YR2623640	2017/02/09	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM	C	
		REMARKS: YR2340877, YR2481743 TO YR2623637					
YR2623649	2017/02/09	APL ANNEX REST COV		SUNRISE ACQUISITIONS (HWY 7) INC.		C	
YR2639573	2017/03/16	TRANSFER EASEMENT	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	ENBRIDGE GAS DISTRIBUTION INC.	C	
YR2640297	2017/03/17	PLAN CORRECTION		ASSISTANT EXAMINER OF SURVEYS		C	
		REMARKS: 65M4539.					
YR2652084	2017/04/10	TRANSFER EASEMENT	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	ALECTRA UTILITIES CORPORATION	C	
YR2652085	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION	C	
		REMARKS: YR2299146 TO YR2652084					
YR2652086	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION	C	
		REMARKS: YR2572486 TO YR2652084					
YR2652087	2017/04/10	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	ALECTRA UTILITIES CORPORATION	C	
		REMARKS: YR2340877, YR2341683, YR2380504, YR2398064, YR2415581, YR2421491, YR2442481, YR2481743 & YR2543312 TO YR2652084					
YR2664317	2017/05/05	NOTICE	\$2	THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.	C	
		REMARKS: SITE PLAN CONTROL AGREEMENT					
YR2664318	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C	
		REMARKS: YR2299146 TO YR2664317					
YR2664319	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C	
		REMARKS: YR2572486 TO YR2664317					
YR2664320	2017/05/05	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM	C	
		REMARKS: YR2340877 TO YR2664317					
YR2666512	2017/05/10	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM		C	
		REMARKS: BY-LAW TO DESIGNATE PART OF A CERTAIN PLAN OF SUBDIVISION NOT SUBJECT TO PART LOT CONTROL					
YR2720530	2017/08/21	NOTICE	\$4,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C	
		REMARKS: YR2572486					

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LAND
REGISTRY
OFFICE #65

02985-0596 (LT)

PREPARED FOR JPetrovic
ON 2021/10/18 AT 10:47:46

* 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
YR2782817	2018/01/12	RESTRICTION-LAND		SUNRISE ACQUISITIONS (HWY 7) INC.		C
		REMARKS: ANY TRANSFER OF THE LANDS SET OUT HEREIN, NAMELY PIN 02985-0545 (LT) IS HEREBY PROHIBITED UNLESS AND UNTIL THE CONSENT OF THE DIRECTOR OF PLANNING AND URBAN DESIGN, FOR THE CORPORATION OF THE CITY OF MARKHAM, OR HIS DESIGNATE HAS BEEN OBTAINED.				
65R37967	2018/07/31	PLAN REFERENCE				C
YR2872432	2018/09/12	NOTICE	\$5,500,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
		REMARKS: YR2572486				
YR2872560	2018/09/12	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	KINGSETT MORTGAGE CORPORATION	C
		REMARKS: YR2340877 & YR2481743 TO YR2572486, YR2720530 & YR2872432				
YR2872601	2018/09/12	TRANSFER	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	SUNRISE ACQUISITIONS (HWY 7) INC.	C
YR2894722	2018/11/07	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
YR2900177	2018/11/21	APL DEL CONST LIEN		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2894722.				
YR2900443	2018/11/22	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2905942	2018/12/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2900443.				
YR2906158	2018/12/05	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2917799	2019/01/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2906158.				
YR2918544	2019/01/11	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2926527	2019/02/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2918544.				

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR2928191	2019/02/08	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2935580	2019/03/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2928191.				
YR2936180	2019/03/06	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2946528	2019/04/03	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** NG MARIN INC.		
YR2964215	2019/05/24	CERTIFICATE		*** COMPLETELY DELETED *** NG MARIN INC.		
		REMARKS: CERTIFICATE OF ACTION: YR2946528				
YR2964240	2019/05/24	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
YR2978138	2019/06/28	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.		
YR2981246	2019/07/09	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: CERTIFICATE OF ACTION RE: YR2964240 - THEN DELETED BY YR3009189 B JAMBOR 2019/10/01				
YR2983672	2019/07/15	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** TIMELINE FLOORS INC. O/A QUALITY STERLING GROUP		
YR3003793	2019/08/30	CERTIFICATE		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.		
		REMARKS: CERTIFICATE OF ACTION RE: YR2978138				
YR3006971	2019/09/11	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM		C
		REMARKS: BY-LAW 2019-99 A BY-LAW TO DESIGNATE PART OF A CERTAIN PLAN OF SUBDIVISION NOT SUBJECT TO PART LOT CONTROL				
YR3009188	2019/09/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2936180.				
YR3009189	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED ***		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
				COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2964240.				
YR3009190	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.		
		REMARKS: YR2978138. YR3003793				
YR3009191	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** NG MARIN INC.		
		REMARKS: YR2946528. YR2964215				
YR3009192	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** TIMELINE FLOORS INC. O/A QUALITY STERLING GROUP		
		REMARKS: YR2983672.				
YRCP1420	2019/09/17	CE CONDO PLN				C
YR3009447	2019/09/17	CONDO DECLARATION		SUNRISE ACQUISITIONS (HWY 7) INC.		C
YR3011927	2019/09/24	CONDO BYLAW/98		YORK REGION COMMON ELEMENTS CONDOMINIUM CORPORATION NO. 1420		C
		REMARKS: BY-LAW NO. 1				
YR3012090	2019/09/24	NOTICE		SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
		REMARKS: YR2299146				
YR3015611	2019/10/02	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	FAAN MORTGAGE ADMINISTRATORS INC.	C
YR3017261	2019/10/07	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	PETRO GROUP INTERNATIONAL INC.	
YR3019325	2019/10/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** PETRO GROUP INTERNATIONAL INC.		
		REMARKS: YR3017261.				
YR3190270	2021/01/07	CAUTION-LAND		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	CAMERON STEPHENS MORTGAGE CAPITAL LTD.	
		REMARKS: DELETE 2021/03/08				
YR3239773	2021/04/23	CAUTION-LAND		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	CAMERON STEPHENS MORTGAGE CAPITAL LTD.	
		REMARKS: EXPIRES 60 DAYS FROM 2021/04/23				
YR3241020	2021/04/27	WITHDRAWAL CAUTION		*** COMPLETELY DELETED ***		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
		<i>REMARKS: YR3239773.</i>		CAMERON STEPHENS MORTGAGE CAPITAL LTD.		
YR3267063	2021/06/16	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	KSV RESTRUCTURING INC.	C
YR3292147	2021/08/03	CONSTRUCTION LIEN	\$669,602	RIVERVALLEY MASONRY GROUP LTD.		C

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

PROPERTY DESCRIPTION: 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

PROPERTY REMARKS: "FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2016/04/14". FOR ADDITIONAL ENCUMBRANCES THE PIN FOR YORK REGION COMMON ELEMENTS CONDOMINIUM PLAN NO. 1420 IN BLOCK 29951 MUST BE EXAMINED.

ESTATE/QUALIFIER:
FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:
DIVISION FROM 02985-0545

PIN CREATION DATE:
2018/11/21

OWNERS' NAMES
SUNRISE ACQUISITIONS (HWY 7) INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2018/11/21 **						
**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. **						
NOTE: THE NO DEALINGS INDICATOR IS IN EFFECT ON THIS PROPERTY						
R488826	1988/11/15	NOTICE				C
REMARKS: AIRPORT ZONING REGULATIONS						
YR688132	2005/08/22	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
REMARKS: PICKERING AIRPORT SITE ZONING REG. (SOR/10000-636)						
YR2299146	2015/06/02	CHARGE	\$31,981,940	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
YR2299147	2015/06/02	NO ASSGN RENT GEN		SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
REMARKS: YR2299146.						
YR2340877	2015/08/18	CHARGE	\$8,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	SORRENTI LAW PROFESSIONAL CORPORATION	C
YR2341683	2015/08/19	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION	C
REMARKS: YR2340877.						
YR2352867	2015/09/08	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION	C
REMARKS: YR2340877.						
YR2380504	2015/10/29	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
REMARKS: YR2340877.						

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR2386283	2015/11/06	TRANSFER OF CHARGE	\$8,000,000	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2398064	2015/12/01	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2415581	2016/01/13	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2421491	2016/01/26	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2442481	2016/03/11	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2481743	2016/06/03	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2543312	2016/09/15	NOTICE	\$9,873,262	SUNRISE ACQUISITION (HWY 7) INC	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877					
YR2572486	2016/11/03	CHARGE	\$1,648,879	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
YR2582279	2016/11/22	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	KINGSETT MORTGAGE CORPORATION	C
	REMARKS: YR2340877, YR2481743 TO YR2572486					
65M4539	2017/02/02	PLAN SUBDIVISION				C
YR2623637	2017/02/09	NO SUB AGREEMENT		THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.	C
YR2623638	2017/02/09	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C
	REMARKS: YR2299146 TO YR2623637					
YR2623639	2017/02/09	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C

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		REMARKS: YR2572486 TO YR2623637				
YR2623640	2017/02/09	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM	C
		REMARKS: YR2340877, YR2481743 TO YR2623637				
YR2623649	2017/02/09	APL ANNEX REST COV		SUNRISE ACQUISITIONS (HWY 7) INC.		C
YR2639573	2017/03/16	TRANSFER EASEMENT	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	ENBRIDGE GAS DISTRIBUTION INC.	C
YR2640297	2017/03/17	PLAN CORRECTION		ASSISTANT EXAMINER OF SURVEYS		C
		REMARKS: 65M4539.				
YR2652084	2017/04/10	TRANSFER EASEMENT	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	ALECTRA UTILITIES CORPORATION	C
YR2652085	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION	C
		REMARKS: YR2299146 TO YR2652084				
YR2652086	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION	C
		REMARKS: YR2572486 TO YR2652084				
YR2652087	2017/04/10	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	ALECTRA UTILITIES CORPORATION	C
		REMARKS: YR2340877, YR2341683, YR2380504, YR2398064, YR2415581, YR2421491, YR2442481, YR2481743 & YR2543312 TO YR2652084				
YR2664317	2017/05/05	NOTICE	\$2	THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.	C
		REMARKS: SITE PLAN CONTROL AGREEMENT				
YR2664318	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C
		REMARKS: YR2299146 TO YR2664317				
YR2664319	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C
		REMARKS: YR2572486 TO YR2664317				
YR2664320	2017/05/05	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM	C
		REMARKS: YR2340877 TO YR2664317				
YR2666512	2017/05/10	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM		C
		REMARKS: BY-LAW TO DESIGNATE PART OF A CERTAIN PLAN OF SUBDIVISION NOT SUBJECT TO PART LOT CONTROL				
YR2720530	2017/08/21	NOTICE	\$4,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
		REMARKS: YR2572486				

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR2782817	2018/01/12	RESTRICTION-LAND		SUNRISE ACQUISITIONS (HWY 7) INC.		C
		REMARKS: ANY TRANSFER OF THE LANDS SET OUT HEREIN, NAMELY PIN 02985-0545 (LT) IS HEREBY PROHIBITED UNLESS AND UNTIL THE CONSENT OF THE DIRECTOR OF PLANNING AND URBAN DESIGN, FOR THE CORPORATION OF THE CITY OF MARKHAM, OR HIS DESIGNATE HAS BEEN OBTAINED.				
65R37967	2018/07/31	PLAN REFERENCE				C
YR2872432	2018/09/12	NOTICE	\$5,500,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
		REMARKS: YR2572486				
YR2872560	2018/09/12	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	KINGSETT MORTGAGE CORPORATION	C
		REMARKS: YR2340877 & YR2481743 TO YR2572486, YR2720530 & YR2872432				
YR2872601	2018/09/12	TRANSFER	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	SUNRISE ACQUISITIONS (HWY 7) INC.	C
YR2894722	2018/11/07	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
YR2900177	2018/11/21	APL DEL CONST LIEN		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2894722.				
YR2900443	2018/11/22	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2905942	2018/12/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2900443.				
YR2906158	2018/12/05	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2917799	2019/01/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2906158.				
YR2918544	2019/01/11	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2926527	2019/02/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2918544.				

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LAND
REGISTRY
OFFICE #65

02985-0598 (LT)

PREPARED FOR JPetrovic
ON 2021/10/18 AT 10:39:26

* 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
YR2928191	2019/02/08	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2935580	2019/03/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2928191.				
YR2936180	2019/03/06	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2946528	2019/04/03	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** NG MARIN INC.		
YR2964215	2019/05/24	CERTIFICATE		*** COMPLETELY DELETED *** NG MARIN INC.		
		REMARKS: CERTIFICATE OF ACTION: YR2946528				
YR2964240	2019/05/24	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
YR2978138	2019/06/28	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.		
YR2981246	2019/07/09	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: CERTIFICATE OF ACTION RE: YR2964240 - THEN DELETED BY YR3009189 B JAMBOR 2019/10/01				
YR2983672	2019/07/15	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** TIMELINE FLOORS INC. O/A QUALITY STERLING GROUP		
YR3003793	2019/08/30	CERTIFICATE		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.		
		REMARKS: CERTIFICATE OF ACTION RE: YR2978138				
YR3006971	2019/09/11	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM		C
		REMARKS: BY-LAW 2019-99 A BY-LAW TO DESIGNATE PART OF A CERTAIN PLAN OF SUBDIVISION NOT SUBJECT TO PART LOT CONTROL				
YR3009188	2019/09/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2936180.				
YR3009189	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED ***		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
				COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2964240.				
YR3009190	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.		
		REMARKS: YR2978138. YR3003793				
YR3009191	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** NG MARIN INC.		
		REMARKS: YR2946528. YR2964215				
YR3009192	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** TIMELINE FLOORS INC. O/A QUALITY STERLING GROUP		
		REMARKS: YR2983672.				
YRCP1420	2019/09/17	CE CONDO PLN				C
YR3009447	2019/09/17	CONDO DECLARATION		SUNRISE ACQUISITIONS (HWY 7) INC.		C
YR3011927	2019/09/24	CONDO BYLAW/98		YORK REGION COMMON ELEMENTS CONDOMINIUM CORPORATION NO. 1420		C
		REMARKS: BY-LAW NO. 1				
YR3012090	2019/09/24	NOTICE		SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
		REMARKS: YR2299146				
YR3015611	2019/10/02	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	FAAN MORTGAGE ADMINISTRATORS INC.	C
YR3017261	2019/10/07	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	PETRO GROUP INTERNATIONAL INC.	
YR3019325	2019/10/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** PETRO GROUP INTERNATIONAL INC.		
		REMARKS: YR3017261.				
YR3190270	2021/01/07	CAUTION-LAND		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	CAMERON STEPHENS MORTGAGE CAPITAL LTD.	
		REMARKS: DELETE 2021/03/08				
YR3239773	2021/04/23	CAUTION-LAND		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	CAMERON STEPHENS MORTGAGE CAPITAL LTD.	
		REMARKS: EXPIRES 60 DAYS FROM 2021/04/23				
YR3241020	2021/04/27	WITHDRAWAL CAUTION		*** COMPLETELY DELETED ***		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
		<i>REMARKS: YR3239773.</i>		CAMERON STEPHENS MORTGAGE CAPITAL LTD.		
YR3267063	2021/06/16	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	KSV RESTRUCTURING INC.	C
YR3292147	2021/08/03	CONSTRUCTION LIEN	\$669,602	RIVERVALLEY MASONRY GROUP LTD.		C

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ON 2021/10/18 AT 10:42:13

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

PROPERTY DESCRIPTION: PART OF BLOCK 3, PLAN 65M4539 BEING PART 32 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

PROPERTY REMARKS: "FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2016/04/14". FOR ADDITIONAL ENCUMBRANCES THE PIN FOR YORK REGION COMMON ELEMENTS CONDOMINIUM PLAN NO. 1420 IN BLOCK 29951 MUST BE EXAMINED.

ESTATE/QUALIFIER:
FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:
DIVISION FROM 02985-0545

PIN CREATION DATE:
2018/11/21

OWNERS' NAMES
SUNRISE ACQUISITIONS (HWY 7) INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2018/11/21 **						
**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. **						
NOTE: THE NO DEALINGS INDICATOR IS IN EFFECT ON THIS PROPERTY						
R488826	1988/11/15	NOTICE				C
REMARKS: AIRPORT ZONING REGULATIONS						
YR688132	2005/08/22	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
REMARKS: PICKERING AIRPORT SITE ZONING REG. (SOR/10000-636)						
YR2299146	2015/06/02	CHARGE	\$31,981,940	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
YR2299147	2015/06/02	NO ASSGN RENT GEN		SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
REMARKS: YR2299146.						
YR2340877	2015/08/18	CHARGE	\$8,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	SORRENTI LAW PROFESSIONAL CORPORATION	C
YR2341683	2015/08/19	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION	C
REMARKS: YR2340877.						
YR2352867	2015/09/08	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION	C
REMARKS: YR2340877.						
YR2380504	2015/10/29	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
REMARKS: YR2340877.						

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YR2386283	2015/11/06	TRANSFER OF CHARGE	\$8,000,000	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2398064	2015/12/01	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2415581	2016/01/13	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2421491	2016/01/26	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2442481	2016/03/11	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2481743	2016/06/03	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2543312	2016/09/15	NOTICE	\$9,873,262	SUNRISE ACQUISITION (HWY 7) INC	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877					
YR2572486	2016/11/03	CHARGE	\$1,648,879	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
YR2582279	2016/11/22	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	KINGSETT MORTGAGE CORPORATION	C
	REMARKS: YR2340877, YR2481743 TO YR2572486					
65M4539	2017/02/02	PLAN SUBDIVISION				C
YR2623637	2017/02/09	NO SUB AGREEMENT		THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.	C
YR2623638	2017/02/09	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C
	REMARKS: YR2299146 TO YR2623637					
YR2623639	2017/02/09	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C

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		REMARKS: YR2572486 TO YR2623637					
YR2623640	2017/02/09	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM	C	
		REMARKS: YR2340877, YR2481743 TO YR2623637					
YR2623649	2017/02/09	APL ANNEX REST COV		SUNRISE ACQUISITIONS (HWY 7) INC.		C	
YR2639573	2017/03/16	TRANSFER EASEMENT	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	ENBRIDGE GAS DISTRIBUTION INC.	C	
YR2640297	2017/03/17	PLAN CORRECTION		ASSISTANT EXAMINER OF SURVEYS		C	
		REMARKS: 65M4539.					
YR2652084	2017/04/10	TRANSFER EASEMENT	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	ALECTRA UTILITIES CORPORATION	C	
YR2652085	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION	C	
		REMARKS: YR2299146 TO YR2652084					
YR2652086	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION	C	
		REMARKS: YR2572486 TO YR2652084					
YR2652087	2017/04/10	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	ALECTRA UTILITIES CORPORATION	C	
		REMARKS: YR2340877, YR2341683, YR2380504, YR2398064, YR2415581, YR2421491, YR2442481, YR2481743 & YR2543312 TO YR2652084					
YR2664317	2017/05/05	NOTICE	\$2	THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.	C	
		REMARKS: SITE PLAN CONTROL AGREEMENT					
YR2664318	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C	
		REMARKS: YR2299146 TO YR2664317					
YR2664319	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C	
		REMARKS: YR2572486 TO YR2664317					
YR2664320	2017/05/05	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM	C	
		REMARKS: YR2340877 TO YR2664317					
YR2666512	2017/05/10	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM		C	
		REMARKS: BY-LAW TO DESIGNATE PART OF A CERTAIN PLAN OF SUBDIVISION NOT SUBJECT TO PART LOT CONTROL					
YR2720530	2017/08/21	NOTICE	\$4,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C	
		REMARKS: YR2572486					

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR2782817	2018/01/12	RESTRICTION-LAND		SUNRISE ACQUISITIONS (HWY 7) INC.		C
		REMARKS: ANY TRANSFER OF THE LANDS SET OUT HEREIN, NAMELY PIN 02985-0545 (LT) IS HEREBY PROHIBITED UNLESS AND UNTIL THE CONSENT OF THE DIRECTOR OF PLANNING AND URBAN DESIGN, FOR THE CORPORATION OF THE CITY OF MARKHAM, OR HIS DESIGNATE HAS BEEN OBTAINED.				
65R37967	2018/07/31	PLAN REFERENCE				C
YR2872432	2018/09/12	NOTICE	\$5,500,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
		REMARKS: YR2572486				
YR2872560	2018/09/12	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	KINGSETT MORTGAGE CORPORATION	C
		REMARKS: YR2340877 & YR2481743 TO YR2572486, YR2720530 & YR2872432				
YR2872601	2018/09/12	TRANSFER	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	SUNRISE ACQUISITIONS (HWY 7) INC.	C
YR2894722	2018/11/07	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
YR2900177	2018/11/21	APL DEL CONST LIEN		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2894722.				
YR2900443	2018/11/22	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2905942	2018/12/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2900443.				
YR2906158	2018/12/05	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2917799	2019/01/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2906158.				
YR2918544	2019/01/11	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2926527	2019/02/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2918544.				

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YR2928191	2019/02/08	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2935580	2019/03/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2928191.				
YR2936180	2019/03/06	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2946528	2019/04/03	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** NG MARIN INC.		
YR2964215	2019/05/24	CERTIFICATE		*** COMPLETELY DELETED *** NG MARIN INC.		
		REMARKS: CERTIFICATE OF ACTION: YR2946528				
YR2964240	2019/05/24	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
YR2978138	2019/06/28	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.		
YR2981246	2019/07/09	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: CERTIFICATE OF ACTION RE: YR2964240 - THEN DELETED BY YR3009189 B JAMBOR 2019/10/01				
YR2983672	2019/07/15	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** TIMELINE FLOORS INC. O/A QUALITY STERLING GROUP		
YR3003793	2019/08/30	CERTIFICATE		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.		
		REMARKS: CERTIFICATE OF ACTION RE: YR2978138				
YR3006971	2019/09/11	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM		C
		REMARKS: BY-LAW 2019-99 A BY-LAW TO DESIGNATE PART OF A CERTAIN PLAN OF SUBDIVISION NOT SUBJECT TO PART LOT CONTROL				
YR3009188	2019/09/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2936180.				
YR3009189	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED ***		

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				COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
	<i>REMARKS: YR2964240.</i>					
YR3009190	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.		
	<i>REMARKS: YR2978138. YR3003793</i>					
YR3009191	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** NG MARIN INC.		
	<i>REMARKS: YR2946528. YR2964215</i>					
YR3009192	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** TIMELINE FLOORS INC. O/A QUALITY STERLING GROUP		
	<i>REMARKS: YR2983672.</i>					
YRCP1420	2019/09/17	CE CONDO PLN				C
YR3009447	2019/09/17	CONDO DECLARATION		SUNRISE ACQUISITIONS (HWY 7) INC.		C
YR3011927	2019/09/24	CONDO BYLAW/98		YORK REGION COMMON ELEMENTS CONDOMINIUM CORPORATION NO. 1420		C
	<i>REMARKS: BY-LAW NO. 1</i>					
YR3012090	2019/09/24	NOTICE		SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
	<i>REMARKS: YR2299146</i>					
YR3015611	2019/10/02	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	FAAN MORTGAGE ADMINISTRATORS INC.	C
YR3017261	2019/10/07	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	PETRO GROUP INTERNATIONAL INC.	
YR3019325	2019/10/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** PETRO GROUP INTERNATIONAL INC.		
	<i>REMARKS: YR3017261.</i>					
YR3190270	2021/01/07	CAUTION-LAND		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	CAMERON STEPHENS MORTGAGE CAPITAL LTD.	
	<i>REMARKS: DELETE 2021/03/08</i>					
YR3239773	2021/04/23	CAUTION-LAND		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	CAMERON STEPHENS MORTGAGE CAPITAL LTD.	
	<i>REMARKS: EXPIRES 60 DAYS FROM 2021/04/23</i>					
YR3241020	2021/04/27	WITHDRAWAL CAUTION		*** COMPLETELY DELETED ***		

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REGISTRY
OFFICE #65

02985-0597 (LT)

PREPARED FOR JPetrovic
ON 2021/10/18 AT 10:42:13

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
		REMARKS: YR3239773.		CAMERON STEPHENS MORTGAGE CAPITAL LTD.		
YR3267063	2021/06/16	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	KSV RESTRUCTURING INC.	C
YR3292147	2021/08/03	CONSTRUCTION LIEN	\$669,602	RIVERVALLEY MASONRY GROUP LTD.		C

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ON 2021/10/18 AT 10:44:18

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

PROPERTY DESCRIPTION: PART OF BLOCK 3, PLAN 65M4539 BEING PART 30 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

PROPERTY REMARKS: "FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2016/04/14". FOR ADDITIONAL ENCUMBRANCES THE PIN FOR YORK REGION COMMON ELEMENTS CONDOMINIUM PLAN NO. 1420 IN BLOCK 29951 MUST BE EXAMINED.

ESTATE/QUALIFIER:
FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:
DIVISION FROM 02985-0545

PIN CREATION DATE:
2018/11/21

OWNERS' NAMES
SUNRISE ACQUISITIONS (HWY 7) INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2018/11/21 **						
**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. **						
NOTE: THE NO DEALINGS INDICATOR IS IN EFFECT ON THIS PROPERTY						
R488826	1988/11/15	NOTICE				C
REMARKS: AIRPORT ZONING REGULATIONS						
YR688132	2005/08/22	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
REMARKS: PICKERING AIRPORT SITE ZONING REG. (SOR/10000-636)						
YR2299146	2015/06/02	CHARGE	\$31,981,940	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
YR2299147	2015/06/02	NO ASSGN RENT GEN		SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
REMARKS: YR2299146.						
YR2340877	2015/08/18	CHARGE	\$8,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	SORRENTI LAW PROFESSIONAL CORPORATION	C
YR2341683	2015/08/19	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION	C
REMARKS: YR2340877.						
YR2352867	2015/09/08	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION	C
REMARKS: YR2340877.						
YR2380504	2015/10/29	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
REMARKS: YR2340877.						

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR2386283	2015/11/06	TRANSFER OF CHARGE	\$8,000,000	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2398064	2015/12/01	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2415581	2016/01/13	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2421491	2016/01/26	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2442481	2016/03/11	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2481743	2016/06/03	TRANSFER OF CHARGE		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877.					
YR2543312	2016/09/15	NOTICE	\$9,873,262	SUNRISE ACQUISITION (HWY 7) INC	SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	C
	REMARKS: YR2340877					
YR2572486	2016/11/03	CHARGE	\$1,648,879	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
YR2582279	2016/11/22	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	KINGSETT MORTGAGE CORPORATION	C
	REMARKS: YR2340877, YR2481743 TO YR2572486					
65M4539	2017/02/02	PLAN SUBDIVISION				C
YR2623637	2017/02/09	NO SUB AGREEMENT		THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.	C
YR2623638	2017/02/09	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C
	REMARKS: YR2299146 TO YR2623637					
YR2623639	2017/02/09	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD	
		REMARKS: YR2572486 TO YR2623637					
YR2623640	2017/02/09	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM	C	
		REMARKS: YR2340877, YR2481743 TO YR2623637					
YR2623649	2017/02/09	APL ANNEX REST COV		SUNRISE ACQUISITIONS (HWY 7) INC.		C	
YR2639573	2017/03/16	TRANSFER EASEMENT	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	ENBRIDGE GAS DISTRIBUTION INC.	C	
YR2640297	2017/03/17	PLAN CORRECTION		ASSISTANT EXAMINER OF SURVEYS		C	
		REMARKS: 65M4539.					
YR2652084	2017/04/10	TRANSFER EASEMENT	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	ALECTRA UTILITIES CORPORATION	C	
YR2652085	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION	C	
		REMARKS: YR2299146 TO YR2652084					
YR2652086	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION	C	
		REMARKS: YR2572486 TO YR2652084					
YR2652087	2017/04/10	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	ALECTRA UTILITIES CORPORATION	C	
		REMARKS: YR2340877, YR2341683, YR2380504, YR2398064, YR2415581, YR2421491, YR2442481, YR2481743 & YR2543312 TO YR2652084					
YR2664317	2017/05/05	NOTICE	\$2	THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.	C	
		REMARKS: SITE PLAN CONTROL AGREEMENT					
YR2664318	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C	
		REMARKS: YR2299146 TO YR2664317					
YR2664319	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C	
		REMARKS: YR2572486 TO YR2664317					
YR2664320	2017/05/05	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM	C	
		REMARKS: YR2340877 TO YR2664317					
YR2666512	2017/05/10	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM		C	
		REMARKS: BY-LAW TO DESIGNATE PART OF A CERTAIN PLAN OF SUBDIVISION NOT SUBJECT TO PART LOT CONTROL					
YR2720530	2017/08/21	NOTICE	\$4,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C	
		REMARKS: YR2572486					

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR2782817	2018/01/12	RESTRICTION-LAND		SUNRISE ACQUISITIONS (HWY 7) INC.		C
		REMARKS: ANY TRANSFER OF THE LANDS SET OUT HEREIN, NAMELY PIN 02985-0545 (LT) IS HEREBY PROHIBITED UNLESS AND UNTIL THE CONSENT OF THE DIRECTOR OF PLANNING AND URBAN DESIGN, FOR THE CORPORATION OF THE CITY OF MARKHAM, OR HIS DESIGNATE HAS BEEN OBTAINED.				
65R37967	2018/07/31	PLAN REFERENCE				C
YR2872432	2018/09/12	NOTICE	\$5,500,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
		REMARKS: YR2572486				
YR2872560	2018/09/12	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	KINGSETT MORTGAGE CORPORATION	C
		REMARKS: YR2340877 & YR2481743 TO YR2572486, YR2720530 & YR2872432				
YR2872601	2018/09/12	TRANSFER	\$2	SUNRISE ACQUISITIONS (HWY 7) INC.	SUNRISE ACQUISITIONS (HWY 7) INC.	C
YR2894722	2018/11/07	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
YR2900177	2018/11/21	APL DEL CONST LIEN		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2894722.				
YR2900443	2018/11/22	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2905942	2018/12/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2900443.				
YR2906158	2018/12/05	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2917799	2019/01/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2906158.				
YR2918544	2019/01/11	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2926527	2019/02/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2918544.				

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR2928191	2019/02/08	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2935580	2019/03/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2928191.				
YR2936180	2019/03/06	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	COLOMBUS ROOFING & ALUMINUM (2015) LTD.	
YR2946528	2019/04/03	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** NG MARIN INC.		
YR2964215	2019/05/24	CERTIFICATE		*** COMPLETELY DELETED *** NG MARIN INC.		
		REMARKS: CERTIFICATE OF ACTION: YR2946528				
YR2964240	2019/05/24	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
YR2978138	2019/06/28	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.		
YR2981246	2019/07/09	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: CERTIFICATE OF ACTION RE: YR2964240 - THEN DELETED BY YR3009189 B JAMBOR 2019/10/01				
YR2983672	2019/07/15	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** TIMELINE FLOORS INC. O/A QUALITY STERLING GROUP		
YR3003793	2019/08/30	CERTIFICATE		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.		
		REMARKS: CERTIFICATE OF ACTION RE: YR2978138				
YR3006971	2019/09/11	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM		C
		REMARKS: BY-LAW 2019-99 A BY-LAW TO DESIGNATE PART OF A CERTAIN PLAN OF SUBDIVISION NOT SUBJECT TO PART LOT CONTROL				
YR3009188	2019/09/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
		REMARKS: YR2936180.				
YR3009189	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED ***		

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				COLOMBUS ROOFING & ALUMINUM (2015) LTD.		
	<i>REMARKS: YR2964240.</i>					
YR3009190	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** AYA KITCHENS AND BATHS LTD.		
	<i>REMARKS: YR2978138. YR3003793</i>					
YR3009191	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** NG MARIN INC.		
	<i>REMARKS: YR2946528. YR2964215</i>					
YR3009192	2019/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** TIMELINE FLOORS INC. O/A QUALITY STERLING GROUP		
	<i>REMARKS: YR2983672.</i>					
YRCP1420	2019/09/17	CE CONDO PLN				C
YR3009447	2019/09/17	CONDO DECLARATION		SUNRISE ACQUISITIONS (HWY 7) INC.		C
YR3011927	2019/09/24	CONDO BYLAW/98		YORK REGION COMMON ELEMENTS CONDOMINIUM CORPORATION NO. 1420		C
	<i>REMARKS: BY-LAW NO. 1</i>					
YR3012090	2019/09/24	NOTICE		SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C
	<i>REMARKS: YR2299146</i>					
YR3015611	2019/10/02	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE	FAAN MORTGAGE ADMINISTRATORS INC.	C
YR3017261	2019/10/07	CHARGE		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	PETRO GROUP INTERNATIONAL INC.	
YR3019325	2019/10/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** PETRO GROUP INTERNATIONAL INC.		
	<i>REMARKS: YR3017261.</i>					
YR3190270	2021/01/07	CAUTION-LAND		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	CAMERON STEPHENS MORTGAGE CAPITAL LTD.	
	<i>REMARKS: DELETE 2021/03/08</i>					
YR3239773	2021/04/23	CAUTION-LAND		*** COMPLETELY DELETED *** SUNRISE ACQUISITIONS (HWY 7) INC.	CAMERON STEPHENS MORTGAGE CAPITAL LTD.	
	<i>REMARKS: EXPIRES 60 DAYS FROM 2021/04/23</i>					
YR3241020	2021/04/27	WITHDRAWAL CAUTION		*** COMPLETELY DELETED ***		

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		REMARKS: YR3239773.		CAMERON STEPHENS MORTGAGE CAPITAL LTD.		
YR3267063	2021/06/16	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	KSV RESTRUCTURING INC.	C
YR3292147	2021/08/03	CONSTRUCTION LIEN	\$669,602	RIVERVALLEY MASONRY GROUP LTD.		C

TAB 5



**Second Supplement to the Third
Report of KSV Restructuring Inc. as
Receiver and Manager of
Sunrise Acquisitions (Hwy 7) Inc.**

August 5, 2022

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Appendices

Appendix	Tab
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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**

**SECOND SUPPLEMENT TO THE THIRD REPORT OF KSV RESTRUCTURING INC.
AS RECEIVER AND MANAGER**

August 5, 2022

1.0 Introduction

1. This supplemental report (“Report”) is filed by KSV Restructuring Inc. in its capacity as receiver and manager (in such capacity, the “Receiver”) of Sunrise Acquisitions (Hwy 7) Inc. (the “Company”).
2. This Report further supplements the Receiver’s Third Report dated October 20, 2021 (the “Third Report”), as well as the supplement to the Third Report dated February 25, 2022 (the “First Supplement to the Third Report”).
3. Unless otherwise stated, capitalized terms used in this Report have the meanings ascribed to them in the Third Report.

1.1 Restrictions

1. This Report is subject to the restrictions set out in the Third Report.

1.2 Purposes of this Report

1. The purposes of this Report are to:
 - a) supplement the Third Report and the First Supplement to the Third Report by providing:
 - i. further background information about these proceedings; and
 - ii. an update on the Receiver's investigative efforts relating to the Company, the Company's Principals and the Unionvillas Project; and
 - b) recommend that the Court grant an order, among other things:
 - i. directing the Principals, the Spouses (as defined below), the Related Sunrise Parties (as defined below), the shareholders of the Dissolved Related Sunrise Parties (as defined below) and such other parties as may be necessary or appropriate, to immediately pay to the Receiver all funds improperly diverted from and/or owing to the Company; and
 - ii. providing such further and other relief and orders incidental, ancillary or related to the foregoing.

1.3 Currency

1. Unless otherwise noted, all currency references in this Report are to Canadian dollars.

2.0 Procedural Background and Developments

1. The Real Property subject to these proceedings initially consisted of five townhomes (collectively, the "Original Units") developed and built by the Company as part of the Unionvillas Project. KingSett, formerly the Company's first mortgagee, provided secured financing to the Company in connection with the development of the Unionvillas Project since 2015 pursuant to the KingSett Commitment Letter. A copy of the KingSett Commitment Letter is attached as Appendix "A".
2. The Company's other primary source of financing for the Unionvillas Project was a syndicated mortgage financing arranged by Fortress and its affiliates, which was previously administered by Sorrenti through Sorrenti Law. On September 30, 2019, the Sorrenti Trustee was appointed over the assets, undertakings and properties of Sorrenti and Sorrenti Law relating to their trusteeship and the administration of syndicated mortgage loans in projects affiliated with Fortress.
3. As a result of a default arising from the Company's failure to make a required interest payment under the KingSett Commitment Letter, KingSett declared the entire amount of the Company's indebtedness to KingSett (the "KingSett Indebtedness") due and payable. On May 11, 2021, KingSett delivered a demand letter and notice of intention to enforce security (the "NITES") in accordance with subsection 244(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3. Following the expiry of the notice period under the NITES, KingSett sought and, on June 9, 2021, obtained the Receivership Order.

4. From the commencement of these proceedings, the Receiver's mandate has focused on maximizing value for the Company's creditors through the sale of the Original Units and the investigation of issues related to the Company, the Original Units and the Unionvillas Project.
5. Pursuant to the September 13th Order, the Receiver sold one of the Original Units, Lot 43. Lot 43 was subject to a pre-filing purchase and sale agreement, which was terminated, repudiated and/or disclaimed pursuant to the terms of the September 13th Order. In accordance with the September 13th Order, the Receiver distributed \$1 million to KingSett from the sale proceeds of Lot 43. The distribution of the sale proceeds of Lot 43 reduced the KingSett Indebtedness to approximately \$1.1 million, including accrued interest and costs.
6. The Real Property owned by the Company subsequent to the granting of the September 13th Order and sale of Lot 43 comprised of four townhome units (collectively, the "Townhome Units"). The Townhome Units were all subject to PSAs between the Company, on the one hand, and the spouses of the Company's Principals, Safana Kodwavi ("Ms. Kodwavi") and Mahvesh Hussain ("Ms. Hussain" and together with Ms. Kodwavi, the "Spouses"), on the other hand. Three of the PSAs were between the Company and Ms. Kodwavi and one of the PSAs was between the Company and Ms. Hussain.
7. As detailed in the Third Report and the First Supplement to the Third Report, the PSAs raised a number of significant issues and concerns, including the following:
 - a) the purchase prices under the PSAs contravened the terms of the KingSett Commitment Letter, which prohibited the Company from selling townhomes for prices of less than \$930,000 before deduction for HST, absent KingSett's consent. Such consent was never obtained.
 - b) the Spouses purportedly paid deposits of \$500,000 in respect of each PSA, for a total payment of \$2,000,000 (the "Purported Deposits"). However, these amounts were not paid by the Spouses themselves. Rather, they were funded entirely by Mr. Kodwavi, one of the Principals, including in respect of one PSA where the purchaser is the spouse of Mr. Hussain, the Company's other Principal.¹
 - c) the amounts of the Purported Deposits were unusually high and off-market, each representing approximately 53% of the applicable purchase price. The Receiver reviewed other deposits made for the balance of the purchase and sale agreements for the Unionvillas Project and notes that the deposits ranged from \$100,000 to \$200,000, which is significantly less than the Purported Deposits. Ultimately, the Purported Deposits were used by the Company and were no longer available to satisfy claims against the Company.

¹ Mr. Kodwavi appears to have funded the Purported Deposits in an effort to satisfy one of the Company's covenants under the KingSett Commitment Letter (specifically, the Company's obligation to maintain a minimum equity position of \$3,336,897 in the Unionvillas Project until the KingSett Indebtedness is repaid in full). The Company appears to have failed to maintain the requisite minimum equity position in the Unionvillas Project and thus, to have been in breach of its covenant under the KingSett Commitment Letter.

- d) the Spouses appear to have breached the terms of their PSAs by not paying the required Occupancy Fees (as defined below) due to the Company in the amount of approximately \$175,000.
8. On October 27, 2021, the Court issued the Second Sale Process and Disclaimer Order, among other things:
- a) declaring that the PSAs were deemed to be terminated, repudiated and/or disclaimed effective as of October 27, 2021;
 - b) approving the Second Sale Process for the Townhome Units;
 - c) directing the Receiver to create and hold a reserve of \$2,000,000 (the “Deposit Holdback”), representing the aggregate amount of the Purported Deposits under the PSAs to which the Spouses alleged an entitlement; and
 - d) authorizing and directing distributions to Cityscape Realty Inc., the realtor engaged by the Receiver in the Second Sale Process, KingSett and, once KingSett had been repaid in full, FAAN Mortgage Administrators Inc., in its capacity as the Sorrenti Trustee.
9. Pursuant to an order issued on October 27, 2021, the Court also prospectively approved transactions for the Townhome Units, subject to certain consents being obtained.
10. The Second Sale Process was carried out in accordance with its terms and the Second Sale Process and Disclaimer Order. The transactions in respect of the Townhome Units have closed and the remaining KingSett Indebtedness has been repaid in full from the distributions authorized by the Second Sale Process and Disclaimer Order.²
11. On March 10, 2022, the Court issued an order (the “Deposit Holdback Distribution Order”), among other things, authorizing the Receiver to distribute the Deposit Holdback to the Sorrenti Trustee. In connection with the Deposit Holdback Distribution Order, Justice Penny issued an endorsement (the “Deposit Holdback Endorsement”) noting that there are “highly suspicious circumstances surrounding the payment of the deposits and the alleged interim occupancy of the properties by the spouses. All of this is completely unanswered by the spouses or the principals. On the evidence, they can in no way be considered *bona fide* purchasers for value”.³
12. A copy of the Deposit Holdback Distribution Order is attached as Appendix “B”. A copy of the Deposit Holdback Endorsement is attached as Appendix “C”.

² The transactions in respect of the Remaining Units closed on December 10, 2021, January 26, 2022, February 2, 2022 and February 17, 2022.

³ The initial timetable established in respect of the motion scheduled to determine the issue of entitlement to the Deposit Holdback, the amendments made to such timetable (at the request of or necessitated by the Principals, as applicable), and the Principals’ and the Spouses’ failure to deliver any responding materials in accordance with the timetable (or at all), are discussed in detail in the First Supplement to the Third Report. As Justice Penny stated in the Deposit Holdback Endorsement “[a]n agreed timetable was established. The spouses and principals entirely failed to comply with that timetable and have, to date, filed no material. An order of the court was made in December 2021 establishing a new deadline. The spouses and principals failed to comply with that order. [...] There has been no attempt whatsoever to put forward any defence on the merits to the receiver’s motion.”

13. While the Receiver distributed \$2 million to the Sorrenti Trustee in accordance with the Deposit Holdback Distribution Order, the Company continues to owe substantial amounts under the Sorrenti Charge. Specifically, as at May 31, 2022, the Company was indebted to the Sorrenti Trustee, as bare trustee for 145 investors in the syndicated mortgage loan administered by Sorrenti Law, in the principal sum of \$6 million, together with unpaid interest of \$3,349,777.93, which continues to accrue at a rate of \$1,333.33 per day. The Company does not have the ability to satisfy such indebtedness nor does it have the means to pay amounts owed to its other creditors.

3.0 The Receiver's Investigative Efforts and Findings

1. A critical aspect of the Receiver's mandate in these proceedings has been the investigation of issues related to the Company, the Original Units and the Unionvillas Project in accordance with the Receivership Order. Based on its review of the Bank Information and the General Ledger, the Receiver has uncovered a number of issues of very significant concern. The Receiver set out its findings in this regard in the Third Report. At that time, the Receiver advised that it was considering next steps with respect to the funds paid to the Sunrise Parties (as defined below), in consultation with the Sorrenti Trustee, and that it would file a further report with respect to such steps.
2. A summary of some of the Receiver's key findings is provided below:
 - a) based on the Bank Information, the Company paid related companies and persons (collectively, the "Related Sunrise Parties") and the Principals (together with the Related Sunrise Parties, the "Sunrise Parties") a net amount of \$11.4 million without any apparent justification and in contravention of, among other things, the Sorrenti Loan Agreement and the KingSett Commitment Letter;
 - b) the Principals appear to have deliberately attempted to mislead the Receiver's investigation by providing inaccurate and incomplete information, including by: (i) making it appear that the Sunrise Parties received significantly less money from the Company than the Bank Information reveals; and (ii) altering email correspondence from Osler, Hoskin & Harcourt LLP, counsel to the Sorrenti Trustee, and providing such correspondence to the Receiver's counsel with a view to frustrating the Receiver's ability to disclaim the PSAs;
 - c) the Spouses appear to have breached the terms of their PSAs by not paying the required Occupancy Fees due to the Company in the amount of approximately \$175,000; and
 - d) during these proceedings and within approximately one year prior to their commencement, some or all of the Principals and Spouses appear to have taken steps to improperly convey and/or encumber certain of their real properties.
3. Further details regarding the foregoing findings and others by the Receiver are provided in the Receiver's various reports to Court, including the Third Report and the First Supplement to the Third Report, and below.

3.1 Payments to Sunrise Parties

1. As described in the Third Report, the Receiver identified several material discrepancies between the Bank Information and the information in the General Ledger.⁴ Principally, these discrepancies related to amounts that were recorded in the General Ledger as being paid to suppliers, but were actually amounts paid to the Sunrise Parties. A summary of payments to the Sunrise Parties reflected in the General Ledger as compared to the Bank Information is provided in the second table appearing in Section 3.4 of the Third Report, which has been reproduced here for ease of reference:

(unaudited; \$) Related Party	Net (Advances) per Bank Information	Net (Advances) per General Ledger	Variance
Principals			
Muzammil Kodwavi ⁵	(3,828,996)	753,534	(4,582,530)
Sajjad Hussain	(1,820,576)	93,064	(1,913,640)
Subtotal	(5,649,572)	846,598	(6,496,170)
Other Sunrise Parties			
Sunrise Acquisitions (Keswick) Inc.	(767,875)	356,350	(1,124,225)
SH & MK Management Inc.	(1,396,454)	(405,062)	(991,392)
Sunrise Acquisitions (Unionville) Inc.	(1,103,750)	(292,350)	(811,400)
Sunrise Acquisitions (Bronte) Inc.	(1,411,800)	(793,250)	(618,550)
Nayyar Shabbar	(1,361,312)	(760,442)	(600,870)
Sunrise Acquisitions (Burlington) Inc.	-	(300)	300
Sunrise Acquisitions Inc.	(30,740)	(38,250)	7,510
Sunrise Acquisitions (Tisdale II) Inc.	-	(9,150)	9,150
Sunrise Acquisitions (Keswick II) Inc.	(6,500)	(72,200)	65,700
Sunrise Acquisitions (Tisdale) Inc.	(211,500)	(352,800)	141,300
Sunrise Homes Ltd.	(291,900)	(461,800)	169,900
Subtotal	(6,581,831)	(2,829,254)	(3,752,577)
Receipts from Related Party	869,950	1,143,450	(273,500)
Total	(11,361,453)	(839,206)	(10,522,247)

2. A summary of all of the transactions underlying the figures in the above table are included in the chart attached as Appendix "D".⁶ A copy of the General Ledger is attached as Appendix "E".

⁴ As noted in the Third Report, the banks were unable to provide deposit information for 2015 and 2016 so the Receiver was unable to verify those deposits.

⁵ Excludes the \$2 million of Purported Deposits funded by Mr. Kodwavi.

⁶ The chart attached as Appendix "D" includes the \$2 million of Purported Deposits funded by Mr. Kodwavi, which, as noted herein, were excluded from the table appearing in Section 3.1.1 of this Report.

3. The Bank Information reflects that on a net basis, approximately \$11.4 million was paid to the Sunrise Parties from the Company, which is approximately \$10.5 million more than the amount recorded in the General Ledger.⁷ It appears that most of the funds advanced to the Related Sunrise Parties were to other Sunrise single purpose entities involved in the construction of other Sunrise projects not related to the Unionvillas Project. Most of the Related Sunrise Parties are single purpose entities within the “Sunrise Homes” real property development group involved in the construction of other Sunrise projects not related to the Unionvillas Project. Ontario corporate profile reports for such entities obtained from the Ministry of Government and Consumer Services on July 26, 2022 are collectively attached hereto as Appendix “F”.
4. The Principals are directors and officers of each of the corporate Related Sunrise Parties, at least one of which has been voluntarily dissolved (collectively with any other dissolved Related Sunrise Parties, the “Dissolved Related Sunrise Parties”). The status of the corporate Related Sunrise Parties effective as of July 26, 2022 as well as the identities of their respective directors and officers are set out below.

Related Sunrise Parties	Directors	Officers	Status
Sunrise Acquisitions (Bronte) Inc.	Sajjad Hussain Shakir Mohammed	Sajjad Hussain Shakir Mohammed	Active
Sunrise Acquisitions (Keswick) Inc.	Sajjad Hussain Muzammil Kodwavi	Sajjad Hussain Muzammil Kodwavi	Active
Sunrise Acquisitions (Tisdale) Inc.	Sajjad Hussain Muzammil Kodwavi Ahmed R Yousuf	Sajjad Hussain Muzammil Kodwavi Ahmed R Yousuf	Active
Sunrise Acquisitions (Unionville) Inc.	Sajjad Hussain Muzammil Kodwavi Huang Ping Xiao Kai Yang	Sajjad Hussain Muzammil Kodwavi Huang Ping Xiao Kai Yang	Active
Sunrise Acquisitions Inc.	Sajjad Hussain Muzammil Kodwavi	Sajjad Hussain Muzammil Kodwavi	Active
SH & MK Management Inc.	Sajjad Hussain Muzammil Kodwavi	Sajjad Hussain Muzammil Kodwavi	Active
Sunrise Homes Ltd.	Sajjad Hussain Muzammil Kodwavi	N/A	Active
Sunrise Acquisitions (Keswick II) Inc.	Sajjad Hussain Muzammil Kodwavi Arjumand Saleri Ahmed Raza Yousuf	Sajjad Hussain Muzammil Kodwavi Arjumand Saleri Ahmed Raza Yousuf	Inactive (voluntarily dissolved)

⁷ As set out in the Third Report, it is possible that the net amounts advanced to the Sunrise Parties are higher (or lower) since the Receiver does not have certain Bank Information for 2015 and 2016 and has been unable to identify certain receipts and disbursements for that time period. However, the General Ledger for 2015 and 2016 reflects net advances to the Sunrise Parties of \$1.8 million meaning that if those figures are correct, the net advances to the Sunrise Parties would be over \$13 million.

5. Given all the circumstances, including that the Related Sunrise Parties (other than Nayyar Shabbar) are each part of the Sunrise Homes real property development group, the Receiver believes that the Principals have direct financial interests in each of the corporate Related Sunrise Parties.
6. On September 8, 2021, the Receiver sent a letter to the Principals summarizing the discrepancies between the General Ledger and the Bank Information. The Receiver advised that it was concerned that the Principals had deliberately attempted to mislead the Receiver's investigation. The Receiver has not received a response from the Principals regarding the discrepancies summarized in the September 8th letter. A copy of the Receiver's September 8th letter is attached as Appendix "G".
7. Paragraph 3(a) of the Sorrenti Loan Agreement states that the loan was "to provide funding for the Borrower's costs related to the acquisition of the Property as set out in the Project Budget attached as Schedule "B" to the Sorrenti Loan Agreement including, without limitation, funding to repay, if any, the bridge loan, other reasonable closing costs of the Purchase Agreement and reasonable soft costs incurred or to be incurred prior to construction financing and to provide for any shortfall in required equity..." Based on the Receiver's review of just the General Ledger, it appears that funds advanced from Sorrenti Law were advanced to the Sunrise Parties without any apparent basis therefor and in contravention of, among other things, the Sorrenti Loan Agreement.⁸
8. By way of example only, according to the General Ledger, on November 9, 2015, Sorrenti Law advanced a net amount of \$395,875 to the Company.⁹ Approximately \$308,000 of the \$395,875 advanced by Sorrenti Law was then disbursed predominantly to the Related Sunrise Parties between November 10 to November 12, 2015 as follows:

(unaudited; \$)	Amount
Disbursements	
Sunrise Acquisitions (Tisdale II) Inc.	35,000
Sunrise Acquisitions (Bronte) Inc.	60,000
Sunrise Acquisitions (Keswick II) Inc.	4,500
SH & MK Management Inc.	26,000
Sunrise Homes Ltd.	60,000
Sunrise Acquisitions (Tisdale) Inc.	51,000
Sunrise Acquisitions (Unionville) Inc.	71,500
Total Disbursements	308,000

9. Based on the Receiver's review, it appears that the Company is unable to repay its creditors in full, at least in part, because of the significant advances made to the Sunrise Parties without any apparent basis therefor and in contravention of, among other things, the Sorrenti Loan Agreement.

⁸ As discussed in the Third Report and noted herein, the Principals improperly prepared and maintained the General Ledger to mislead its readers. For illustrative purposes, the Receiver notes that even the Principals' improperly prepared General Ledger indicates that funds advanced from Sorrenti Law were paid to the Sunrise Parties without any apparent basis therefor and in contravention of, among other things, the Sorrenti Loan Agreement.

⁹ At the time of the advance, the Principals' improperly prepared General Ledger reflects there was approximately \$37,835 in the Company's bank account.

3.2 Unpaid Occupancy Fees

1. As noted in the Third Report, the Spouses:
 - a) purported to take interim occupancy of the Townhome Units pursuant to section 80 of the *Condominium Act*, S.O. 1998, c. 19, and the related regulations; and
 - b) leased the Townhome Units to third parties pursuant to lease agreements for an initial term of up to one year (collectively, the “Lease Agreements”), with each such lease having then been extended by the lessors on a month-to-month basis.
2. Pursuant to the terms of the PSAs, the Spouses were required to pay, among other things, monthly occupancy fees (the “Occupancy Fees”) to the Company until the transactions contemplated by the PSAs closed. It appears that substantially all of the Occupancy Fees for the period prior to June 9, 2021 were not paid. Further, no Occupancy Fees were paid since the Receivership Order was granted.
3. It appears to the Receiver that the Spouses were collecting rent payments from the tenants (collectively, the “Tenants”) prior to the Receiver's sale of the Townhome Units, but were not paying the contractually required Occupancy Fees to the Company. The Occupancy Fees that were required to be paid by the Spouses to the Company but were not paid total approximately \$175,000. A table particularizing the Occupancy Fees owed by the Spouses to the Company, which remain outstanding, is set out immediately below:

Lots 47, 48, 49 and 50			
Compound Interest	Taxes	Condo Fees	Occupancy Fees
\$138,029.13	\$25,262.52	\$12,529.00	\$175,820.65

3.3 Conveyances and/or Encumbrances of the Principals’ and Spouses’ Properties

1. The Principals and Spouses appear to own several properties within Ontario that some or all of the Principals and Spouses have taken steps to convey or encumber during these proceedings and/or within approximately one year prior to their commencement (collectively, the “Subject Properties”). Parcel registers as of July 20, 2022 for each of the Subject Properties are collectively attached as Appendix “H”.
2. As reflected in the parcel registers for the Subject Properties attached as Appendix “H”:
 - a) Mr. Hussain appears to have acquired a property at the address municipally known as 91 Longshore Way, Whitby, Ontario on October 30, 2018 for \$419,548. A mortgage from the Bank of Nova Scotia for \$422,500 was subsequently registered on title on May 13, 2020. A further mortgage from AFC Mortgage Administration Inc. (“AFC”) for \$312,500 was registered on title on June 15, 2021 (six days after the Receivership Order was issued).

- b) Mr. Hussain appears to have acquired a property at the address municipally known as 30 Horseshoe Drive, Whitby, Ontario on April 16, 2020 for \$705,000, with a mortgage from Royal Bank of Canada (“RBC”) for \$637,158 (the “First RBC Mortgage”). A further mortgage from RBC for \$980,000 was registered on title on January 26, 2022 (approximately seven months following the issuance of the Receivership Order and approximately three months after delivery of the Third Report). The First RBC Mortgage was discharged on February 18, 2022.
- c) Mr. and Ms. Hussain jointly acquired a property at the address municipally known as 2600 Glengarry Road, Unit 9, Mississauga, Ontario on February 18, 2010 for \$348,740. On June 17, 2020 (less than one year before the Receivership Order was issued), Ms. Hussain transferred her interest in the jointly owned property to Mr. Hussain for \$1. A mortgage from the Bank of Nova Scotia for \$560,000 was registered on title on the same date.
- d) Mr. and Ms. Hussain jointly acquired a property at the address municipally known as 9 Cicada Court, Toronto, Ontario on December 17, 2018 for \$1.818 million with a mortgage for \$995,000 from Home Trust Company (“Home Trust”). This mortgage was transferred from Home Trust to Computershare Trust Company of Canada on June 17, 2019. This property was then encumbered with another mortgage, from Scugog Developments Inc. (“Scugog”), for \$1,280,750 on May 12, 2020 (approximately one year before the Receivership Order was issued). A further mortgage from Aditcorp Holdings Inc. (“Aditcorp”) for \$1.335 million was registered on title on February 11, 2022. The mortgage from Scugog was discharged from title on February 14, 2022.
- e) Mr. and Ms. Hussain jointly acquired a property at the address municipally known as 24 Sutherland Drive, Toronto, Ontario on September 20, 2013 for \$1.025 million, the purchase price for which is reflected in the transfer of title registered as AT3411892 attached as Appendix “I”. On June 23, 2020 (less than one year before the Receivership Order was issued), Mr. Hussain transferred his interest in the jointly owned property to Ms. Hussain for \$1.
- f) Mr. and Ms. Kodwavi jointly acquired a property at the address municipally known as 72 Grand Vellore Crescent, Woodbridge, Ontario on December 8, 2016 for \$2.13 million. A mortgage from Italian Canadian Savings & Credit Union Limited for \$779,800 was registered on title to this property on December 27, 2018. On June 8, 2021, a further mortgage from Scugog for \$1,280,750 was registered on title to this property (one day before the Receivership Order was issued). On February 11, 2022, a mortgage from Aditcorp for \$1.335 million was registered on title to this property. The mortgage from Scugog was discharged from title on February 14, 2022.
- g) Mr. and Ms. Kodwavi jointly acquired a property at the address municipally known as 88 Abbruzze Ct, Woodbridge, Ontario on June 4, 2021 (five days before the Receivership Order was issued) for \$2.98 million, with a mortgage from Computershare Trust Company of Canada for \$1.98 million registered on June 4, 2021. A further mortgage from AFC for \$312,500 was registered on title to this property on June 15, 2021 (six days after the Receivership Order was issued).

3. These conveyances and encumbrances are particularly significant given the Company's (i) inaccurate General Ledger, (ii) efforts to undermine the Receiver's investigative efforts and (iii) diversion of funds to the Sunrise Parties. In the circumstances, the Receiver is concerned that the Principals and the Spouses have attempted to frustrate the Receiver's ability to recover funds owed to the Company and its creditors by the Principals.
4. Certain of the Principals and Spouses appear to own additional real property in Ontario beyond the Subject Properties (collectively, the "Additional Properties"). Copies of parcel registers as of July 20, 2022 for each of the Additional Properties currently known to the Receiver are collectively attached as Appendix "J" to this Report.

4.0 Conclusion and Recommendation

1. The Receiver respectfully recommends that this Honourable Court make an order granting the relief detailed in Section 1.2(1)(b) of this Report. The Receiver's recommendation in this regard is informed by, among other things, the findings in its various reports to Court, including the following:
 - a) based on the Bank Information, the Company paid the Sunrise Parties, which include the Principals and the Related Sunrise Parties, a net amount of \$11.4 million without any apparent basis therefor and in contravention of, among other things, the Sorrenti Loan Agreement and the KingSett Commitment Letter. The net amount of approximately \$5.65 million was paid directly to the Principals. The net amount of approximately \$5.71 million was paid to the Related Sunrise Parties, most of which the Principals appear to have direct financial interests in.
 - b) based on the information available to the Receiver, the Spouses have breached the terms of their PSAs by not paying the required Occupancy Fees despite having purported to take interim occupancy of the Townhome Units and having personally benefitted from rent payments made by the Tenants pursuant to the Lease Agreements. The Occupancy Fees, which amount to approximately \$175,000, remain owing.
 - c) the Principals have deliberately attempted to mislead the Receiver's investigation by providing inaccurate and incomplete information, and, in many instances, completely failing to respond to inquiries and requests made by the Receiver in connection with these proceedings. The Principals conduct in this regard includes, for instance: (i) improperly preparing and maintaining the General Ledger to mislead its readers and create the impression that the Sunrise Parties received significantly less money from the Company than was ultimately received and (ii) altering email correspondence provided to the Receiver's counsel with a view to preventing the sale of the Townhome Units by the Receiver while allowing the Spouses to benefit from the PSAs.
 - d) the Principals and the Spouses appear to have attempted to frustrate any efforts by the Receiver to recover funds diverted to the Sunrise Parties from the Company and owed to the Company's creditors.

- e) despite the sale of all of the Original Units, the Company continues to owe millions of dollars to its secured and unsecured creditors. As a result of, among other things, the diversion of significant funds from the Company to the Sunrise Parties, the Company does not have the means to satisfy such indebtedness. This includes over \$9 million owed to the Sorrenti Trustee, as bare trustee for 145 individual investors. All of these individual investors, 41 of whom invested through registered accounts, are expected to suffer significant shortfalls absent the recommended relief being granted.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.
SOLELY IN ITS CAPACITY AS RECEIVER AND MANAGER OF
SUNRISE ACQUISITIONS (HWY 7) INC.
AND NOT IN ITS PERSONAL CAPACITY**

Appendix “A”



May 5, 2015

Sunrise Homes Ltd.
50 West Wilmot Street, Suite 100
Richmond Hill, ON, L4B 1M5

Re: 4116, 4128 & 4142 Highway 7 East, Markham, ON

Dear Sajjad Hussain and Muzammil Kodwavi

KingSett Mortgage Corporation ("KingSett") is pleased to advise that we have approved the following loan facilities subject to the terms and conditions outlined below and within schedules A, B, C, D, E, F, G, H and I (hereinafter called the "Commitment" or "Commitment Letter").

Borrower Name: Sunrise Acquisitions (Hwy 7) Inc. (the "Borrower")

Guarantees: The joint and several personal guarantees of Muzammil Kodwavi and Sajjad Hussain (the "Guarantor(s)") for 100% of the Borrower's indebtedness to the Lender together with postponements of shareholder and creditor claims against the Borrower and the Project. These guarantees shall include the following:

- i) A guarantee to complete the project;
- ii) A cost overrun guarantee to keep the Project free of all liens and to fund all costs to complete the Project including, without limitation, all interest costs, fees, insurance premiums and other payments associated with the Project;
- iii) A guarantee to repay the Loan in full including all unpaid loan principal, unpaid loan interest and all unpaid costs and expenses incurred by the Lender in connection with the Loan; and.
- iv) A guarantee for environmental issues, misrepresentations, negligence and willful misconduct.

(Hereinafter, the "Guarantee").

Lender: KingSett Mortgage Corporation (the "Lender").

Legal Description: To be determined by the Lender's Solicitor.

Project Description: To provide land, development and construction financing for 52 townhouse lots. The project is located on Highway 7, just east of Warden Avenue in Markham, ON.

(Hereinafter the "Project" or "Property").

Project Budget: See Schedule "I"

Project Monitor: The Lender's consultant shall be Intrepid Quantity Surveying (the "Cost Consultant" or "Project Monitor"). The scope of the Project Monitor's mandate is outlined in Schedule "B" Project Monitor Mandate / Reporting. The cost of the Project Monitor and its reports, including HST, shall be for the exclusive account of the Borrower.

Minimum Project Equity: The Borrower shall maintain a minimum equity position of \$3,336,897 in the Project until the Loan has been fully repaid (the "Equity").

Loan Facility:

Facility 1:	\$11,700,000	Land Acquisition Loan ("Facility 1")
Facility 2:	\$20,185,550	Non-Revolver Servicing Loan ("Facility 2")
Note: The initial advance of Facility 2 will refinance Facility 1.		
Facility 3:	\$ 5,000,000	Revolving Construction Loan ("Facility 3")



	Facility 4:	\$ 500,000 Letters of Credit ("Facility 4" or "Letters of Credit")
		Collectively the "Loan" or "Loan Facility".
Purpose:	Facility 1:	To provide land acquisition financing.
	Facility 2:	To provide a non-revolving facility to assist with the servicing of the lots.
	Facility 3:	To provide a revolving construction facility to assist in the construction of all units of the Project.
	Facility 4:	Letters of Credit in support of the Project.
Interest Rate:	Facility 1:	8.00% per annum (the "Facility 1 Interest Rate").
	Facility 2:	6.50% per annum (the "Facility 2 Interest Rate").
	Facility 3:	6.00% per annum (the "Facility 3 Interest Rate").
	Facility 4:	6.50% per annum (the "Facility 4 Interest Rate") applicable to all drawings under Letters of Credit. No interest shall accrue on this facility until the Letters of Credit are drawn upon.
LC Fees:		2.50% per annum. Subject to a minimum fee of \$500 annually per Letter of Credit. Any amendments to a Letter of Credit will be subject to a minimum fee of \$350 per amendment
		Interest on the Loan facilities shall be calculated daily and compounded and payable monthly, not in advance, based on the number of days that the applicable loan facility is outstanding.
Monthly Payments:		Monthly payments of interest only, not in advance, are required to be made by the Borrower to the Lender in connection with the Loan at the various interest rates set out above and subject to the Interest Reserve provisions of this Commitment (the "Monthly Payments"). Monthly Payments are to be made on the first calendar day of every month until the Loan is repaid in full commencing on the first calendar day of the month next following the date of initial advance of the Loan or, more particularly, following the date of initial advance of the applicable loan facility forming part of the Loan.
Interest Reserve:	<u>Facility 1</u>	Provided the Loan is not in default, monthly interest shall be capitalized to the outstanding principal balance of Facility 1 until the earlier of repayment of Facility 1 in full or the capitalization of a total of \$780,000 of monthly interest payments to Facility 1 (the "Facility 1 Interest Reserve"). Upon default by the Borrower under the Loan or Security or upon full utilization of the Facility 1 Interest Reserve, the Borrower shall be required to make Monthly Payments to the Lender from resources other than the Facility 1 Interest Reserve.
	<u>Facility 2</u>	Provided the Loan is not in default, monthly interest shall be capitalized to the outstanding principal balance of Facility 2 until the earlier of repayment of Facility 2 in full or the capitalization of a total of \$1,185,000 of monthly interest payments to Facility 2 (the "Facility 2 Interest Reserve"). Upon default by the Borrower under the Loan or Security or upon full utilization of the Facility 2 Interest Reserve, the Borrower shall be required to make Monthly Payments to the Lender from resources other than the Facility 2 Interest Reserve.

**Term:**Facility 1

Twelve (12) months from the first day of the month next following the first advance of funds under Facility 1 (the "Facility 1 Maturity Date"). Subject to the Loan or the Security therefor not being in default, two (2) extensions of the Facility 1 Maturity Date of up to three (3) months each may be granted at the Lender's option subject to payment, in advance, of the Extension Fee by the Borrower to the Lender.

Facility 2

Eighteen (18) months from the first day of the month next following the first advance of funds under Facility 2 (the "Facility 2 Maturity Date"). Subject to the Loan or the Security therefor not being in default, two (2) extensions of the Facility 2 Maturity Date of up to three (3) months each may be granted at the Lender's option subject to payment, in advance, of the Extension Fee by the Borrower to the Lender.

Facility 3

Twelve (12) months from the first day of the month next following the first advance of funds under Facility 3 (the "Facility 3 Maturity Date"). Subject to the Loan or the Security therefor not being in default, two (2) extensions of the Facility 3 Maturity Date of up to three (3) months each may be granted at the Lender's option subject to payment, in advance, of the Extension Fee by the Borrower to the Lender.

The "Maturity Date" shall herein be defined as the Facility 1 Maturity Date, the Facility 2 Maturity Date or the Facility 3 Maturity Date, whichever is the furthest date from the date of this Commitment.

Repayment:Facility 1, 2 & 3

Unit/lot sale proceeds from the Project will be used to repay the Loan Facility. All outstanding principal, interest and other monies contemplated herein are due upon the earlier occurrence of the following: (a) on demand at the option of the Lender or upon the occurrence of an Event of Default by the Borrower in observing and performing their respective obligations hereunder or under the Security; and (b) upon the maturity date or any renewal thereof with respect to any one or more of the Loan Facilities.

Facility 4

Cancellation by beneficiaries.

Commitment Fee:

\$559,940 (the "Commitment Fee") deemed earned upon acceptance of the Commitment Letter by the Borrower and payable by the Borrower to the Lender from the proceeds of the initial loan advance of each loan facility as follows:

Facility 1:	\$204,750 (1.75%)
Facility 2:	\$292,690 (1.45%)
Facility 3:	\$ 62,500 (1.25%)

The Borrower acknowledges that the Commitment Fee is a reasonable estimate of the Lender's cost incurred in sourcing, investigating, underwriting and preparing the Loan Facility and holding monies available to fund the Loan Facility and that said fee is still earned by and payable to the Lender if the initial advance of Facility 1 is not advanced by June 1, 2015.

Good Faith Deposit:

Lender acknowledges receipt of the \$30,000 good faith deposit. This deposit will be used for expenses and the related HST, GST and/or PST that may be incurred by the Lender prior to the initial advance of the Loan, such as, but not limited to, the cost of property inspections, legal fees and disbursements, environmental site assessments, appraisal reports, insurance consultant reports and the cost of title insurance, if



- applicable, with the remaining balance, if any, to be credited towards the Commitment Fee (the "Good Faith Deposit").
- Discharge Fee:** Until the Loan is repaid in full, a discharge fee of \$550 per lot/unit ("Discharge Fee") shall be earned by the Lender and be payable to it by the Borrower prior to the delivery of a partial mortgage discharge, for the same lot, by the Lender to the Borrower.
- Extension Fee:** Facility 1, 2 & 3
Should the Borrower request an extension of the maturity date for Facility 1, Facility 2 and/or Facility 3 and should, at the Lender's discretion, an extension of the maturity date be granted, or extensions if more than one, an extension fee equivalent to 0.50% of the authorized Facility 1, Facility 2 and/or Facility 3 loan amount, as applicable, shall be earned by the Lender (the "Extension Fee") and be payable by the Borrower to the Lender immediately prior to each such three (3) month extension of the Maturity Date until full repayment of the Loan.
- Over Holding Fee:** If any one or more of Facility 1, Facility 2 or Facility 3 is not repaid in full by its respective maturity date as heretofore defined, the Borrower shall be required to pay to the Lender an over holding fee, in addition to any and all other rates, fees and costs to be paid to the Lender by the Borrower pursuant to this Commitment. More particularly, this fee shall be earned by and payable to the Lender monthly, in advance, on the first business day of each month and shall be payable at the rate of 0.25% per month, or part thereof, multiplied by the then outstanding amount of Facility 1, Facility 2 and/or Facility 3, as applicable (the "Over Holding Fee"). The Borrower hereby acknowledges that the requirement to pay the Over Holding Fee does not constitute an extension of the Loan or, more particularly, any of the separate loan facilities that comprise the Loan as herein defined. If any of the loan facilities that comprise the Loan are not repaid in full by their respective maturity date, the same shall constitute monetary default by the Borrower under the Commitment and Security documents notwithstanding payment of the Over Holding Fee. The Borrower further acknowledges that the Lender, at its option, may add the Over Holding Fee to the outstanding principal balance of the Loan and that the Security for the Loan also secures the Over Holding Fee.
- Partial Discharges:** Facility 2 and 4
Provided there has been no default under this Commitment or the Security for the Loan and until such time as the Facility 2 has been repaid in full and the Letters of Credit issued pursuant to Facility 4 have been 100% secured by cash, the Lender will provide partial mortgage and PPSA discharges to the Borrower for Facility 2 and Facility 4 upon receipt by the Lender of \$542,500 per lot (the "Partial Discharge Amount"), plus the Discharge Fee defined above.
- In order of priority, the Partial Discharge Amount will be applied as follows: firstly to the permanent reduction of Facility 1 until repaid in full; secondly, to cash secure 100% of the outstanding Letters of Credit; and, thirdly, to the permanent reduction of Facility 2 until repaid in full.
- Facility 3
Provided there has been no default under this Commitment or the Security for the Loan, the Lender will provide partial mortgage and PPSA discharges to the Borrower for Facility 3 upon receipt by the Lender of the Facility 3 principal amount advanced against the applicable unit plus accrued interest and the Discharge Fee.
- Prepayment:** This Loan Facility shall be closed to prepayment save and except from the proceeds of sale from individual unit closings following substantial completion and issuance of occupancy certificates for said units.
- Security:** The Borrower, prior to any advance of funds under the Loan Facility, shall execute and deliver to the Lender the following security documents, which shall be in form,



scope and substance satisfactory to the Lender and its legal counsel (collectively the "Security"):

Facility 1, 2, 3 & 4

1.	Registered first mortgage in the amount of \$31,481,940 plus Letter of Credit exposure (~125% gross up).
2.	General Assignment of any and all agreements of purchase and sale, including purchaser deposits, pertaining to the Project, in whole or in part. Any and all purchaser deposits from the sale of the Property, in whole or in part, including with respect to individual townhome unit sales must be held in a solicitor's deposit trust account in accordance with provincial legislation for such deposits to the extent they are not used as a part of the financing program as per the Lender approved sources and uses set out within Schedule "I" hereto.
3.	Guarantee(s) from the Guarantors as per the Guarantees section of this Commitment Letter.
4.	General Security Agreement registered under the Personal Property Security Act Ontario.
5.	General assignment of rents and leases registered on title to the Project Lands.
6.	General assignment of all current and future material contracts for the Project including, without limitation, those relating to engineering specifications and drawings, architectural specifications and drawings, plans, land servicing contract, construction contracts, licenses and permits.
7.	Negative Pledge by Borrower and Guarantors to not repay any shareholder loans, redeem shares, pay out dividends or to otherwise compensate the Project sponsors and other non-arm's length parties until such time as the Loan has been repaid in full, save and except for those development, marketing and/or construction fees specifically approved in writing by the Lender and included in the Project budget prepared by the Project Monitor.
8.	Acknowledgement, direction and security agreement from the beneficial owners of the Property, if the same are different than the registered owner of the Property, with respect to all of the security agreements entered into by the registered owner of the Property in favour of the Lender.
9.	Pledge to the Lender of any and all issued and outstanding common shares, preferred shares and limited partnership units of the Borrower (and any and all shares of a general partner for a limited partnership). The Lender's interest in such securities shall be perfected by possession and control by the Lender (or its legal counsel on behalf of the Lender) of the original share and unit certificates. If the registered owners of such shares and units are not a Guarantor (as defined previously herein), then such registered owners shall be required to jointly and severally guarantee the Loan; provided, however, that such guarantee shall be limited in scope to the pledge of shares/units. If the registered owners are different than the beneficial owners of such securities, the beneficial owners of such securities shall be required to enter into an acknowledgement, direction and security agreement authorizing the registered owner to pledge the shares/units to the Lender.
10.	Assignment of Insurance - Insurance coverage's as set out Schedule "A" hereto which shall include without limitation: comprehensive general liability insurance for the Property in an amount not less than \$5,000,000 per occurrence naming the Lender as additional insured; satisfactory all-perils,



	<p>boiler & machinery and business interruption policies as applicable to the Project to be in place with the Lender added as first mortgagee and loss payee there under; policies to include industry standard mortgage clause. Any other insurance coverage required by the Lender, acting reasonably. Insurance company or companies if more than one, to be satisfactory to the Lender and its insurance consultant, acting reasonably.</p> <p>The Lender's independent insurance consultant shall, at the Borrower's expense, review the required insurance coverage's and policies;</p>
11.	Indemnification Agreement in respect to any Letters of Credit.
12.	Hazardous Substance Indemnity with respect to the Project.
13.	Assignment or charge over the cash, term deposit or GIC, as the case may be, securing the LC's will be required.
14.	Such other and further security and documentation as may be required by the Lender, acting reasonable, for a project of this nature.

The Lender's mortgage and general assignment of rents and leases shall be registered on title to the Project lands. Where applicable, as determined by the Lender, PPSA registrations shall be granted in favour of the Lender with respect to the Lender's personal property security for the Loan. All such security must be first ranking on title to the Project Lands or under the PPSA, as applicable.

Costs and Expenses

Borrower to bear all costs and expenses of Lender in connection with the subject Loan opportunity regardless of whether or not the Loan Facility is ever advanced; such costs may include, but shall not be limited to, legal fees, disbursements, environmental site assessment reports, appraisal reports, building condition reports, insurance consulting reviews, reliance letters, title insurance and out-of-pocket expenses for property inspections.

Conditions Precedent

The Loan shall be subject to the following pre-funding conditions which shall each have been received, reviewed and/or met, as the context implies, to the satisfaction of the Lender in its sole, absolute, and unfettered discretion prior to any advance of, as applicable, Facility 1, Facility 2, Facility 3 or Facility 4 (collectively, the "Conditions Precedent"):

Facility 1

1.	Due diligence by Lender re: Borrower, Guarantor(s), and Project.
2.	Receipt and satisfactory review by the Lender of personal net worth statements and organizational charts from the Guarantor.
3.	Preliminary budget review from the Lender's Cost Consultant substantiating the Project Budget as set out in Schedule "I" to this Commitment.
4.	Copies of all required letters of credit for the Project. The Project Monitor will confirm that all letters of credit are duplicates of project costs included with the Project Budget.
5.	Receipt of the Agreement of Purchase and Sale of the Project lands.
6.	Receipt and Satisfactory review by the Lender of a fully executed sub-division agreement.
7.	Receipt and satisfactory review by the Lender of evidence confirming zoning and Draft Plan Approvals are in place permitting the development and



	construction of the Project with satisfactory review of all conditions thereof.
8.	Receipt and satisfactory review by the Lender of a fully executed cost sharing agreement with neighbouring landlords should one be required in connection with the development of the Project and neighbouring lands.
9.	Receipt and satisfactory review by the Lender of an environmental report(s) and reliance letter(s) addressed to the Lender. The environmental report(s) should indicate that any contaminants are within applicable MOE guidelines.
10.	Receipt and satisfactory review by the Lender of a geotechnical / soil report and reliance letter addressed to the Lender. This report should confirm that the Project lands and soil conditions support the proposed Project.
11.	Receipt by the Lender and the Project Monitor of all Project architectural and engineering plans, drawings and specifications together with all related architectural and engineering fee-for-service soft cost contracts. Such contracts to be acceptable to the Lender and the Project Monitor.
12.	Receipt and satisfactory review by the Lender and its insurance consultant, Canrisc Insurance Consulting Services, of appropriate insurance coverages for the Project including, without limitation, liability and builder's "all risks" policies. The cost of the insurance review by the Lender's insurance consultant will be for the exclusive account of the Borrower. See attached Schedule "A" for Lender's insurance requirements.
13.	Confirmation that all realty taxes, development charges, levies, etc. have been paid in full.
14.	Receipt and satisfactory review by the Lender of a real property report / survey for the Project prepared by an accredited Ontario land surveyor confirming no encroachments, easements or rights of way, save those which the Lender may specifically accept, and setting out the relationship of the lands and proposed improvements thereon to public thoroughfares for access purposes. Alternatively, at the cost of the Borrower, title insurance with First Canadian Title may be put in place that is satisfactory in form, scope and content to the Lender and its legal counsel.
15.	Receipt and satisfactory review by the Lender and its solicitors of all customary off-title searches for properties of similar nature to that of the Project including, without limitation, searches for unregistered easements, rights-of way, property tax status and environmental notices. The off-title searches are to be obtained by the Borrower's solicitors and forwarded to the Lender's solicitors for review. Alternatively, title insurance with First Canadian Title may be put in place, at the cost of the Borrower, that is deemed satisfactory to the Lender and its solicitors.
16.	Evidence satisfactory to the Lender of clean title including the absence of liens and other encumbrances save and except for any encumbrances specifically approved in writing by the Lender.
17.	Satisfactory appraisal confirming an "as is" land value of not less than \$13,500,000.
18.	Satisfactory site inspection by the Lender.
19.	Borrower to execute Lender's Pre Authorized Debit ("PAD") Form, which shall permit the Lender to debit the Borrower's applicable current account each month for the Monthly Payment required hereunder should full utilization, suspension or cancelation of the Interest Reserve occur. See Schedule "F".
20.	Borrower to complete the Lender's Notice to Property Tax Authority form



	(Schedule "G" attached hereto) for each Property which shall permit the Lender to request information from the municipality regarding the Property's property taxes should the Borrower not provide such information to the Lender (in a form acceptable to the Lender) within 20 calendar days of a written request from the Lender to the Borrower for confirmation of the status of property tax payments related to the Property.
21.	All Security to be executed by, as applicable, the Borrower, the Lender and all guarantors and to, as applicable, be registered on title to the Project lands, and/or under the PPSA at least one (1) business day prior to the initial advance of the Loan.
22.	Such other conditions precedent to the initial advance of Facility 1 as may be required by the Lender acting reasonably and in good faith
23.	See Schedule "C" for list of due diligence material.

Facility 2

1.	All Facility 1 conditions precedent have been met to satisfaction of Lender.
2.	The Borrower shall provide satisfactory evidence to the Lender and its Cost Consultant that the total Project budget shall not exceed \$23,636,897 as detailed within Schedule "I" hereto.
3.	Receipt and satisfactory review by the Lender and Cost Consultant of evidence confirming engineering approvals or other approvals as required permitting commencement of servicing of the Project.
4.	Receipt and satisfactory review by the Project Monitor of the full and final set of engineering and other relevant drawings required pursuant to the conditions of sub-division approval.
5.	Lender to be satisfied in its absolute, unfettered discretion with the Borrower's land servicing contractor for the Project.
6.	Receipt and satisfactory review of an executed contract with the land servicing contractor, in scope, form and content acceptable to the Lender.
7.	Confirmation that all realty taxes, development charges, levies, etc. have been paid in full.
8.	Satisfactory appraisal confirming a serviced lot value (inclusive of development charges) of not less than \$23,636,897 (\$454,556 per lot), and a completed project valuation of not less than \$48,360,000 (\$930,000 per unit) before deduction of HST.
9.	Confirmation that the Borrower and the Project are registered and enrolled with Tarion.
10.	Receipt and satisfactory review of 32 firm and binding unit presales (to arm's length purchasers) at gross prices of not less than \$930,000 per unit (before deduction for HST) including purchaser deposits of not less than \$80,000 per unit together with satisfactory evidence of mortgage qualification for each pre-sale.
11.	Such other conditions precedent to the initial advance of Facility 2 as may be required by the Lender acting reasonably and in good faith.



Facility 3

1.	All Facility 1 and Facility 2 conditions precedent have been met to the satisfaction of the Lender.
2.	The Borrower shall have provided evidence verified by the Lender's Cost Consultant, that the total costs for the Project shall not exceed \$39,236,897 as detailed under the Project Budget.
3.	<p>For all presold homes, the Lender shall receive:</p> <ul style="list-style-type: none"> (i) A copy of the agreement of Purchase and Sale for such unit, which shall be unconditional (or for which all conditions have been waived or are deemed to have been waived), and provides for a total contracted deposit of not less than 5% of the gross purchase price per unit. (ii) A report listing all purchaser deposit cheques received to date accompanied by a statutory declaration signed by the Borrower. (iii) Confirmation of take-out mortgage financing for each purchaser to be obtained on a best efforts basis. (iv) The Lender and Cost Consultant are to receive copies of all building permits applicable to any unit for which a construction advance is requested. <p>The form and content of the Purchase and Sale agreement shall be satisfactory to the Lender, acting reasonably. The Lender may elect to lower the minimum deposit required to qualify for financing provided that the purchaser has qualified and accepted first time buyer take out mortgage financing at a financial institution acceptable to the Lender in its sole discretion.</p>
4.	Evidence satisfactory to the Lender that there are not more than three inventory and model homes under construction.
5.	Evidence satisfactory to the Lender that not less than 50% of the units have been pre-sold within each townhouse block under construction.
6.	Such other conditions precedent to the initial advance of Facility 3 as may be required by the Lender acting reasonably and in good faith.

Facility 4

1.	Satisfaction of all of the conditions precedent for Facility 1 and Facility 2.
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Minimum House Prices:

Notwithstanding anything contained in this Commitment to the contrary, the Borrower shall not be permitted to sell homes for prices less than \$930,000 per unit without the Lender's prior written consent, which consent the Lender may withhold, condition and/or delay given that the Lender has made the Loan Facilities available to the Borrower on its representation that each home will sell for not less than \$930,000 before deduction for HST.

Availability:

Facility 1

A one-time advance of \$10,920,000, with the Facility 1 Interest Reserve of \$780,000 to be capitalized monthly.

Facility 2

1.	The initial advance of Facility 2 will repay Facility 1. All advances to complete the servicing of the Project shall be funded on both a work in place and cost to complete basis in amounts not less than \$100,000 and not more frequently than once per month. The outstanding balances of all advances under Facility 2 are, at all times, not to exceed \$20,185,550 and Facility 2 shall be non-revolving.
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2.	All advances to be supported by, except in the case of advances of the Facility 2 Interest Reserve alone, a progress advance report prepared by Project Monitor in scope, form and substance acceptable to the Lender as detailed in schedule "B".
3.	All requests for advances shall, in writing, include the following, each in a form and substance satisfactory to the Lender: <ul style="list-style-type: none"> (i) Certificate from the Lender's Cost Consultant indicating: <ul style="list-style-type: none"> a. Cost of work in place; b. That the work to date is in accordance with the plans and specifications previously submitted to the Lender; c. Interest, the amount of holdbacks, and cost to complete; and d. Estimated completion date. (ii) Report from the Lender's legal counsel showing clear title.
4.	Accumulated advances shall at no time exceed the cost of work-in-place less the sum of the following: (i) holdbacks required under the construction lien act; (ii) Borrower equity invested in the Project, not to be less than the Equity, as defined herein; (iii) purchaser deposits; and (iv) deferred costs as per Schedule "I";
5.	Lender reserves the right to make advances directly to the contractor, other trades (sub-trades or otherwise) and/or suppliers if the Borrower is in default under the Loan or if the Lender believes, in its sole and unfettered discretion without the need to furnish evidence to the Borrower thereof, that Loan advances are being diverted from the Project and/or are being used to fund Project costs not provided for in the Lender approved Project budget set out in the most recent Project Monitor report.
6.	For each advance under Facility 2, save for those exclusively related to the Facility 2 Interest Reserve, the Borrower shall sign a statutory declaration satisfactory to the Lender and its legal counsel confirming that all Facility 2 proceeds are being used solely to pay all Lender-approved accounts payable of the Project and for no other purpose whatsoever. Any use of Loan proceeds for any purpose other than that which has been approved by the Lender in connection with the Project Budget shall constitute default by the Borrower under this Commitment Letter and the Security agreements.
7.	All costs incurred by the Lender in making each Facility 2 advance including, without limitation, the cost of a sub-search of title are for the account of the Borrower and may, at the Lender's option, be deducted from any advance of Facility 2.
8.	All loan advances, save and except for the initial advance of the Loan and advances under the Facility 2 Interest Reserve alone, shall be subject to a \$500 loan advance fee payable to the Lender which amount shall be deducted from the applicable Facility 2 advance by the Lender.
9.	All realty taxes including, without limitation, all levies, development charges, educational development charges and local improvement rates billed to the date of each advance of Facility 2 are to be paid in full.

Facility 3

1.	Loan proceeds to a maximum of \$5,000,000 shall be provided as a revolving construction loan for pre-sold townhouses and approved inventory units. Inventory financing (including model homes) for townhouse blocks shall be
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	limited to a maximum of 25% of the units contained in the townhouse block and the total number of inventory units under construction within the Project shall not exceed 5 units at any given time.
2.	All advances, except in the case of advances of the Facility 3 Interest Reserve alone, shall be supported by a progress advance report prepared by the Project Monitor in scope, form and substance acceptable to the Lender as detailed in schedule "B".
3.	For each advance under Facility 3, save for those exclusively related to the Facility 3 Interest Reserve, the Borrower shall sign a statutory declaration satisfactory to the Lender and its legal counsel confirming that all Facility 3 proceeds are being used solely to pay all Lender-approved accounts payable of the Project and for no other purpose whatsoever. Any use of Loan proceeds for any purpose other than that which has been approved by the Lender in connection with the Project Budget shall constitute default by the Borrower under this Commitment Letter and the Security agreements.
4.	Construction advances shall be funded on a work-in-place basis supported by a Project Monitor's report and shall not exceed 75% of unit value (less HST) for pre-sold homes [i.e. the lesser of purchase price or list price/value] and/or 65% of the unit value (less HST) of model/inventory units [i.e. the average selling price of pre-sold homes that are similar/identical model types to the proposed model/inventory unit; where pre-sold comparable is unavailable, the "unit value" to be determined via a "typical" model appraisal] less (i) partial discharge payments and (ii) holdbacks. The Project Monitor report will, inter alia, attest to the following; <ul style="list-style-type: none"> (a) Cost of work in place; (b) The amount of holdbacks and cost to complete; and (c) Estimated completion date.
5.	Lender reserves the right to make advances directly to the contractor, other trades (sub-trades or otherwise) and/or suppliers if the Borrower is in default under the Loan or if the Lender believes, in its sole and unfettered discretion without the need to furnish evidence to the Borrower thereof, that Loan advances are being diverted from the Project and/or are being used to fund Project costs not provided for in the Lender approved Project budget set out in the most recent Project Monitor report.
6.	The Lender shall charge a loan advance fee of \$500 per Facility 3 loan advance.
7.	All realty taxes including, without limitation, all levies, development charges, educational development charges and local improvement rates billed to the date of each advance of Facility 3 are to be paid in full.
8.	All advances of the Loan are subject to a sub-search by the Lender's legal counsel evidencing clear title to the Project lands save for the Security.
9.	All costs incurred by the Lender in making each Facility 3 advance including, without limitation, the cost of a sub-search of title are for the account of the Borrower and may, at the Lender's option, be deducted from any advance of Facility 3.

Facility 4

1.	As requested by the Borrower from time-to-time subject to \$500,000 in aggregate amount and subject to confirmation by the Project Monitor that any and all such requested Letters of Credit are to secure items whose cost is already reflected in the Project Budget approved by the Lender.
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The initial advance of the Loan is subject to the prior execution and registration of the Security and satisfaction of all terms and conditions of the Loan including, without limitation, the Conditions Precedent. All Security to be in place and, if applicable, registered on title to the Project lands or under the Ontario PPSA, as the case may be, at least one (1) business day prior to the initial advance of the Loan.

In the event the initial advance of the Loan has not been made by 5:00pm Eastern Standard Time on June 1, 2015, at the exclusive option of the Lender, the Lender's obligation under its loan commitment shall cease and be at an end and the Lender shall be released from any and all of its present and/or further obligations under this Loan Commitment including the obligation to advance the Loan. Notwithstanding the same, the Borrower shall remain obligated to make and the Lender shall remain entitled to receive full payment of the Lender's Fee, save and except in the instance the Loan has not been advanced solely as a result of the non-performance of the Lender.

Special Conditions:

The following special conditions shall apply at all times prior to full repayment of the Loan:

1. Notwithstanding anything contained in this Commitment to the contrary, in the case of default brought on by a cost overrun, until such time as all cost overruns and deficiencies are funded the Lender may call upon the Guarantee from the Borrower and/or Guarantor from time to time to fund said cost overruns or deficiencies that have not been so funded.
2. Purchaser deposits may only be used for the following purposes and for no other purpose whatsoever: to fund arms-length Project costs contained in the Project budget carried by the Cost Consultant and approved by the Lender; to reduce the outstanding balance of Facility 1; to reduce the outstanding balance of Facility 2; or to reduce the outstanding balance of Facility 3. Use of purchaser deposits for any other reason shall constitute default under the Commitment and the Security.
3. Subsequent Financing – subsequent indebtedness to the subject Loan, secured or unsecured, is not permitted in connection with the Project without the prior written consent of the Lender, which consent may be arbitrarily withheld, delayed and/or conditioned by the Lender. Subsequent financing of the Property without the Lender's prior written consent shall be deemed an event of default under this Commitment and the Security documents.
4. Sale of Project – Prior to full repayment of the Loan, the Borrower may not sell the Project, in whole or in part, without the Lender's prior written consent and the assumption of the Loan by a purchaser of the Project shall not be permitted. Sale of the Project without the Lender's prior written consent shall be deemed an event of default under this Commitment and the Security documents. Provided, however, that sale of individual units to end users through normal course of business shall be permitted by the Lender.
5. The Borrower shall establish a separate Project account at a financial institution acceptable to the Lender through which all advances and disbursements shall be made in respect to the Project.
6. Real Property Taxes – the Borrower shall pay when due to the taxing authority or authorities having jurisdiction all property taxes and provide to the Lender evidence of such payment at least quarterly or as otherwise requested from time-to-time by the Lender.
7. Ongoing Disclosure - at the Lender's request from time-to-time, the Borrower shall provide the Lender with ongoing Project information including, but not limited to, working and final architects' / engineers' drawings; construction



budgets; artist's renderings; floor plans for the proposed units and Project Monitor reports.


8. Harmonized Sales Tax - Borrower accepts full responsibility for remittance and payment of any and all HST due and the periodic submission and collection of all HST claims and credits. The approved Project Budget shall include a net difference of \$Nil for HST paid less HST recovered and shall also include a ceiling of \$100,000 at any point in time, prior to full repayment of the Loan, with respect to the permitted difference between HST included in work-in-place less HST recovered by the Borrower from government authorities. If the difference referred to in the previous sentence exceeds \$100,000 at any point in time prior to repayment of the Loan in full, it is a requirement of this Commitment and the Loan that the portion of the difference in excess of \$100,000 be funded by additional Borrower equity.
 9. Lender's Sign – the Lender shall have the right, but shall not be obligated, at the Lender's cost, to place a sign on the Project lands at any time after execution of the Commitment by the Borrower but prior to full repayment of the Loan, which sign shall state that the Lender has assisted with the financing of the Project. The Lender, at the Lender's cost, shall be permitted to take down the sign at any time prior to full repayment of the Loan. Following full repayment of the Loan, the Borrower shall be permitted to take down such sign at any time at the Borrower's cost.
 10. This Commitment and Loan shall be governed by and construed under laws of the Province of Ontario and the federal laws of Canada applicable therein.
 11. Other Conditions: See Schedule "B".
- The Lender to select as solicitor:
 Avrom Brown
 Garfinkle Biderman LLP
 Dundee Place, Suite 801
 1 Adelaide Street East
 Toronto, Ontario M5C 2V9
 Direct: 416.869.1234
 Email: abrown@garfinkle.com
12. The Borrower to select as solicitor (please insert details) :
 13. Reporting : See Schedule "E"
 14. Privacy Act Consent: See Schedule "H"

If you are in agreement with the foregoing terms and conditions, please so indicate by signing and returning one (1) copy of this Commitment to the Lender's office by May 11, 2015, failing which, at the Lender's exclusive option, this Commitment shall be deemed null and void and of no effect.

Yours truly,

KINGSETT MORTGAGE CORPORATION


 Bryan Salazar
 Director, Mortgage Underwriting & Funding


 Scott Coates
 Managing Director, Mortgage Investments

< end of page >





ACCEPTANCE

We hereby accept the terms and conditions of this Commitment Letter, agree to be responsible for all fees and disbursements (and applicable taxes thereon) payable in accordance with the provisions of this Commitment Letter and authorize any credit checks contemplated herein. By signing this Commitment Letter, the Borrower acknowledges that the Loan is solely for its own benefit and not for the benefit of any third party.

DATED AT RICHMOND Hill, this 6th day of May, 2015.

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

Per: [Signature]
Name: SAJJAD HUSSAIN
Title: DIRECTOR

Per: _____
Name: _____
Title: _____

I/we have authority to bind the Corporation.

GUARANTOR(S)

[Signature]
Sajjad Hussain

R. Pirani
Witness RUNEEL PIRANI
Name: SECRETARY.
Address: _____

[Signature]
Muzammil Kodwani

R. Pirani
Witness RUNEEL PIRANI.
Name: SECRETAR.
Address: _____

(Schedules "A" through "I" are located below)



SCHEDULE "A - I" CONSTRUCTION

CONSTRUCTION INSURANCE REQUIREMENTS CHECKLIST

1. All insurance policies must be forwarded to our insurance consultant for review. The cost of such review shall be for the account of the Borrower.
2. All insurance policies shall be in form and with insurers reasonably acceptable to the Lender and contain the original signatures of the insurers.
3. **KingSett Mortgage Corporation** must be shown as **First Mortgagee (per the Security section)** and Loss Payee under the Builder's Risk and, where applicable, Boiler and Machinery Insurance policies.
4. The Borrower/Registered Owner must be shown as a Named Insured or Additional Named Insured under all policies of insurance in force with respect to the subject Project.
5. The insurers, policy numbers, policy limits, policy term, applicable reasonable deductibles and the location of the Property as an insured location must be shown on the insurance policies.
6. The Builder's Risk and, where applicable, Boiler and Machinery policies shall contain a standard mortgage clause in favour of **KingSett Mortgage Corporation**.
7. All policies of insurance must provide **KingSett Mortgage Corporation** with at least 30 days' prior written notice of adverse material change or cancellation, except for the non-payment of premium, in which case the Statutory Conditions may apply.
8. There needs to be evidence of Builders Risk insurance written on an **All Risk or Broad Form** basis, subject to the latest CCDC policy wording.
9. The Builders Risk insurance needs to insure 100% of the projected **Hard Costs** and not less than 25% of the projected recurring **Soft Costs**.
10. There needs to be evidence of full **By-laws** extensions, including the increased cost of construction, cost of demolition of the undamaged portion of the property and resultant loss of income.
11. There needs to be evidence of **Earthquake** insurance.
12. There needs to be evidence of **Flood** insurance
13. There needs to be evidence of **Sewer Back-Up** insurance
14. The Builders Risk policy needs to include a "**Permission to Occupy**" clause.
15. The Builders Risk policy needs to include **Delayed Rental Income / Soft Costs** insurance to cover the anticipated loss of revenue for one year, which may be incurred in the event of an insured loss, during construction.
16. Please provide copies of all policy "**Warranties**" that apply.
17. The Builder's Risk policy will provide coverage for the, **installation, testing and commissioning, of machinery and equipment**.
18. There must be evidence of comprehensive Boiler and Machinery insurance covering all central HVAC and miscellaneous electrical equipment (and production machinery where applicable) for explosion, electrical and mechanical breakdown.
19. Such other insurance as **KingSett Mortgage Corporation** may reasonably require given the nature of the security and that which a prudent owner of similar security would purchase and maintain, or cause to be purchased and maintained.

There must be full, original, certified, endorsed copies of the insurance policies provided to **KingSett Mortgage Corporation**, as soon as available from the insurers. (The certified policy copies should be available within 60 to 90 days). Signed Certificates or Binders of Insurance addressing the above will suffice as insurance evidence for closing purposes. Certificates or Binders of Insurance are not acceptable if they contain the words, "This certificate is issued as a matter of information only and confers no rights upon the certificate holder" and the words "will endeavour to" and "but failure to mail such notice shall impose no obligation or liability of any kind upon the company, its agents or representatives" under the cancellation clause.



SCHEDULE "A - II" CONSTRUCTION

CONSTRUCTION LIABILITY INSURANCE REQUIREMENTS CHECKLIST

1. All insurance policies must be forwarded to our insurance consultant for review. The cost of such review shall be for the account of the Borrower.
2. All insurance policies shall be in form and with insurers reasonably acceptable to the Lender and contain the original signatures of the insurers.
3. The insurers, policy numbers, policy limits, policy term, applicable reasonable deductibles and the location of the Property as an insured location must be shown on the insurance policies.
4. All policies of insurance must provide **KingSett Mortgage Corporation** with at least 30 days' prior written notice of adverse material change or cancellation, except for the non-payment of premium, in which case the Statutory Conditions may apply.
5. **KingSett Mortgage Corporation** must be an Additional Insured under all Liability Insurance policies covering the Property with respect to claims arising out of the operations of the Named Insured.
6. Such other insurance as **KingSett Mortgage Corporation** may reasonably require given the nature of the security and that which a prudent owner of similar security would purchase and maintain, or cause to be purchased and maintained.

Owners Liability:

7. There must be evidence of **Owners'** liability insurance, with a minimum limit of **\$5,000,000** per occurrence or such other limit as may be agreed to by lender, unless the owner has purchased a Wrap-up Liability policy.

Contractors Liability:

8. There must be evidence of **Contractors** Liability insurance, with a minimum limit of **\$5,000,000** per occurrence or such other limit as may be agreed to by lender.
9. The **Borrower/Owner** must be added as an Additional Named Insured under any Contractor's Liability insurance, but only with respects to claims arising out of the operations of the Named Insured.

Wrap-up Liability:

10. There must be evidence of Wrap-Up Liability insurance, with a minimum limit of **\$5,000,000** per occurrence
11. The **Borrower/Owner** must be added as an **Additional Named Insured** under the Contractor's Wrap-up Liability insurance, but only with respects to claims arising out of the operations of the Named Insured.

Other:

12. The Lender will not accept evidence of insurance on a CSIO form, or an ACORD Form # 25 (or their equivalents), due to the limitation in the wording as to its efficacy, and the restrictive cancellation provisions.
13. Evidence of Professional Liability (Errors & Omission) insurance is required for the architect and engineer.

There must be full, original, certified, endorsed copies of the insurance policies provided to **KingSett Mortgage Corporation**, was soon as available from the insurers. (The certified policy copies should be available within 60 to 90 days). Signed Certificates or Binders of Insurance addressing the above will suffice as insurance evidence for closing purposes.

Certificates or Binders of Insurance are not acceptable if they contain the words, "This certificate is issued as a matter of information only and confers no rights upon the certificate holder" and the words "will endeavour to" and "but failure to mail such notice shall impose no obligation or liability of any kind upon the company, its agents or representatives" under the cancellation clause.

(end of Schedule "A")



SCHEDULE "B"
PROJECT MONITOR MANDATE / REPORTING

A. Preliminary Report Prior to Initial Funding:

Project Monitor to review and comment on the following:

1. Borrower's proposed detailed Project budget.
2. All Project architectural and engineering plans, drawings and specifications along with all related architectural and engineering fee-for-service soft cost contracts.
3. Construction management contract.
4. Environmental site assessment report(s) and Geotechnical report(s), if any.
5. Borrower's proposed construction time schedule and project cash flow.
6. All material cost-items, contracts and change orders with major trades.
7. Building permits, development and other municipal / regional agreements, management agreements, consultant's agreements including design, sales, legal and marketing.
8. All loan agreements and commitment letters, amendments for the financing of the proposed Project. Project Monitor to confirm reasonableness of the interest expense carried in the budget.

Project Monitor to prepare a preliminary report inclusive of the following information:

1. The Project budget, as revised by the Borrower and approved by the Lender, further to the Project Monitor's recommendations.
2. Confirm and monitor Borrower's Minimum Project Equity is maintained in the Project at all times.
3. Review the construction time schedule and project cash flow. Project Monitor to re-confirm reasonableness of schedule to the Lender.
4. Identify any potential issues that may affect the completion of the Project in accordance with the Project budget and the construction time schedule.
5. Any additional recommendation as they become apparent during Project Monitor's review and discussions with the Borrower and/or Lender.

B. Progress Draw Reports Prior to Subsequent Advances for Work-In-Place:

During construction of the Project submit monthly progress draw reports to the Lender, including the following:

1. Conduct monthly site inspections prior to every draw request, including photographs and commentary on all work-in-place and status of Project.
2. Update and confirm costs of work completed to-date, work-in-place, holdback amounts, value of change orders, and estimate of cost-to-complete of the Project.
3. Review and comment on any changes to Project scope or budget, including revised drawings, if applicable.
4. Identify any existing or potential issues that may affect Project completion within the Budget.
5. Receipt and receive of standard form Statutory Declaration of Progress Payment Distribution and WSIB certificate.
6. Project monitor certificate per the Availability section.

(end of Schedule "B")



SCHEDULE "C"
DUE DILIGENCE MATERIAL

The Borrower shall deliver the following documents, inter alia, to the Lender in connection with the Lender's due diligence review:

1. Review Engagement or auditor prepared certified financial statements for the registered and beneficial owners of the Property prepared by a chartered accountant;
2. Certified net worth statements from the Guarantors;
3. Borrower organizational chart and ownership structure;
4. Insurance certificate(s) (to be forwarded to Lender's insurance consultant);
5. Environmental reports and reliance letter, if report is not addressed to the Lender;
6. Geotechnical report and reliance letter, if report is not addressed to the Lender;
7. Appraisal report and reliance letter, if report is not addressed to the Lender;
8. Copy of borrower's construction budget for completion of 52 town homes (to be reviewed by the Project Monitor);
9. Project monitors initial report for completion of the Project (52 town homes);
10. All condominium disclosure documents;
11. Property survey prepared by an accredited Ontario Surveyor;
12. Copy of purchase and sale agreements for all pre-sold townhouse units;
13. Copies of all development and building permits;
14. Other information reasonably requested from the Borrower;

(end of Schedule "C")

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SCHEDULE "D"
OTHER CONDITIONS

1. The Borrower shall indemnify and save harmless the Lender and its officers, agents, trustees, employees, contractors, licensees or invitees from and against any and all losses, damages, injuries, expenses, suits, actions, claims and demands of every nature whatsoever arising out of the provisions of this Commitment and the Security, any letters of credit or letters of guarantee issued or indemnified, sale or lease of the Property and/or the use or occupation of the Property including, without limitation, those arising from the right to enter the Property from time to time and to carry out the various tests, inspections and other activities permitted by the Commitment and the Security. In addition to any liability imposed on the Borrower under any instrument evidencing or securing the Loan indebtedness, the Borrower shall be liable for any and all of the Lender's costs, expenses, damages or liabilities, including, without limitation, all legal fees, directly or indirectly arising out of or attributable to the use, generation, storage, release, threatened release, discharge, disposal or presence on, under or about the Property of any hazardous or noxious substances. The representations, warranties, covenants and agreements of the Borrower set forth in this subparagraph:
 - a) are separate and distinct obligations from the Borrower's other obligations under the Loan and this Commitment;
 - b) survive the payment and satisfaction of the Borrower's other obligations under the Loan and this Commitment and the discharge of the Security from time to time taken as security therefore;
 - c) are not discharged or satisfied by foreclosure of the charges created by any of the Security; and
 - d) shall continue in effect after any transfer of the land including, without limitation, transfers pursuant to foreclosure proceedings (whether judicial or non-judicial) or by any transfer in lieu of foreclosure.
2. A change in ownership of the Borrower shall not be permitted without the Lender's prior written consent, which consent may be arbitrarily withheld, delayed and/or conditioned by the Lender. A change in ownership of the Borrower without the Lender's prior written request shall constitute default under the Commitment and Security documents.
3. Loan disbursements shall take place only on title to the Property being acceptable to our solicitors and all matters in connection with the Security and other documentation deemed necessary or advisable by our solicitors being complied with by the Borrower and all Security and other instruments and agreements to evidence and secure the Loan being duly executed with evidence of registration where applicable.
4. The Lender shall require a satisfactory opinion and report from its solicitors regarding any encumbrances, financial charges or claims registered or to be registered against the Property.
5. The Lender shall require evidence of all corporate authorities together with an opinion of the Borrower's counsel as to usual matters such as: corporate authorities, absence of litigation, delivery of security and execution of all security listed herein.
6. The Lender's Commitment and the Security may not be assigned, transferred or otherwise disposed of by the Borrower without the Lender's prior written consent. However, the Commitment and Security or any interest therein may be assigned or participated by the Lender (and its successors and assigns), in whole or in part, without the consent of the Borrower. Except as hereinafter provided, the Borrower consents to the disclosure by the Lender to any such prospective assignee or participant of all information and documents regarding the Loan, the Property and the Borrower within the possession or control of the Lender.
7. The Borrower acknowledges that the Lender may inspect the Property at any time at the expense of the Borrower.
8. In the event of the Borrower failing to pay any amount when due or being in breach of any covenant, condition or term of the Commitment or the Security, or if any representation made by the Borrower or their respective agents, or any information provided by them is found to be untrue or incorrect, or if any Event of Default as defined in the Security occurs, or if in the sole opinion of the Lender, a material adverse change occurs relating to the Borrower of the Loan, the Property or the risk associated with the Loan, the Borrower shall, at the option of the Lender, be in default of its obligations to the Lender and the Lender may cease or delay further funding or may exercise any and/or all remedies available to it at law and/or in equity.



Further, the Lender may, at its option, on notice to the Borrower, declare the principal and interest on the Loan and any other amount due under the Commitment forthwith due and payable, whereupon the same shall be and become immediately due and payable in full.

9. No extension, postponement, forbearance, delay, or failure on the part of Lender in the exercise of any power, right or remedy under this Commitment or any Security agreement or instrument executed in connection therewith or evidencing or securing the Loan, or at law or in equity, shall operate as a waiver thereof, nor shall a single or partial exercise of any power, right or remedy preclude other or further exercise thereof or the exercise of any other power, right or remedy. Neither the acceptance of any payment nor the making of any concession by the Lender at any time during the existence of a default shall be construed as a waiver of any continuing default or of any of the Lender's rights or remedies. All of the powers, rights and remedies of the Lender shall be cumulative and may be exercised simultaneously or from time to time in such order or manner as the Lender may elect. No waiver of any condition or covenant of the Borrower or of the breach of any such covenant or condition shall be deemed to constitute a waiver of any other covenant or condition or of any subsequent breach of such covenant or condition or justify or constitute a consent to or approval by Lender of any violation, failure or default by Borrower of the same or any other covenant or condition contained in the Loan, the Commitment or the Security or any other document or instrument executed in connection therewith.
10. The Borrower agrees that if any one or more of the provisions contained in this Commitment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Lender, not affect any or all other provisions of this Commitment and this Commitment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.
11. If the Borrower is comprised of more than one person or corporation, the obligations shall be the joint and several obligations of each such person or corporation comprising the Borrower unless otherwise specifically stated herein.
12. Time is of the essence in this Commitment.
13. The Borrower will repay all indebtedness to the Lender on or before the Maturity Date, if so permitted pursuant to this Commitment letter, and, prior to the repayment of the Loan in full, hereby covenants to promptly pay its taxes, protect its property by contest of adverse claims, maintain required insurance, perform its obligations under contracts and agreements, obtain, where applicable, all necessary approvals for construction, use and occupancy of the Property, comply with all governmental rules and regulations, permit reasonable inspections by the Lender and its agents of the Property and of all records pertaining to the Property.
14. The representations, warranties, covenants and obligations herein set out shall not merge or be extinguished by the execution or registration of the Security but shall survive until all obligations under this Commitment and the Security have been duly performed and the Loan, interest thereon and any other moneys payable to the Lender are repaid in full.
15. The Borrower will provide the usual warranties and representations respecting: accuracy of financial statements and that there has been no material adverse change in the Borrower's financial condition or operations, as reflected in the financial statements used to evaluate this loan; title to the Property charged by the Security; power and authority to execute and deliver documents; accuracy of documents delivered and representations made to Lender; no pending adverse claims; no outstanding judgments; no defaults under other agreements relating to the Property; preservation of assets; no undefended material actions, suits or proceedings; payment of all taxes; no consents, approvals or authorizations necessary in connection with documentation; compliance of any construction related to the Property with all laws; no other charges against mortgaged lands except permitted encumbrances; all necessary services available to the Property; no hazardous substances used, stored, discharged or present on the mortgaged lands and will warrant such other reasonable matters as Lender or its legal counsel may require.
16. No term or requirement of this Commitment may be waived or varied orally or by any course of conduct of the Borrower or anyone acting on his behalf or by any officer, employee or agent of the Lender. Any alteration or amendment to this Commitment must be in writing and signed by a duly authorized officer of the Lender and accepted by a duly authorized officer of the Borrower.
17. Any word importing the singular or plural shall include the plural and singular respectively. If any party is comprised of more than one entity, the obligations of each of such entities shall be joint and several. Any word importing persons of either gender or firms or corporations shall include persons of the other gender and firms or corporations were the context so requires.



18. The headings and section numbers appearing in this Commitment are included only for convenience of reference and in no way define, limit, construe or describe the scope or intent of any provision of this Commitment.
19. The parties agree that this Commitment and the Security documents and the acceptance thereof by all parties may be made by facsimile transmission or by certified electronic signature and electronic transmission.
20. In the event of any inconsistency or conflict between any of the provisions of the Commitment and any provision or provisions of the Security, the provisions of the Commitment will prevail.

(end of Schedule "D")

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SCHEDULE "E"
REPORTING

Borrower shall provide the Lender with copies of the following:

1. Any and all insurance policy renewals and/or amendments within ten (10) business days of the issuance thereof. Lender will require Carrisc Insurance Consulting to conduct an insurance review.
2. Property tax statements supported by proof of payment on a quarterly basis or as otherwise requested by the Lender from time to time.
3. Each year, annual financial statements for the Borrower and the beneficial owner of the Property within 90 days of the Borrower's fiscal year end.
4. Regular Project Budgets prepared and updated by the Project Monitor from time-to-time (i.e., until the Loan is repaid in full, the Borrower shall provide the Lender with a copy of *each and every* Project Monitor report prepared for the Borrower or the Lender).
5. Monthly sales report within 20 days of each month end including but not limited to the following:
 - a. Unit number and size in square feet
 - b. Purchaser name
 - c. Purchase price
 - d. Deposit schedule
 - e. Sale date and anticipated closing date

At the Lender's request from time-to-time, the Borrower shall provide the Lender with any other relevant updates regarding the Project.

(end of Schedule "E")

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SCHEDULE "G"

NOTICE TO PROPERTY TAX AUTHORITY

Re: Borrower: SUNRISE ACQUISITIONS (HWY 7) INC.
 Property: 4116, 4128, 4142 HIGHWAY 7, MARKHAM, ON.
 Loan No.: _____

To Whom It May Concern:


Approval is being given to release any information verbally or in writing as requested by our mortgage company, KingSett Mortgage Corporation, regarding all matters related to taxes for the above-noted property. This is including but not limited to taxes outstanding, status of tax account, payments received and/or outstanding or copies of tax statements.

This approval will remain in full force and effect until the mortgage is paid in full.

Dated this 11th day of MAY., 2015.

BORROWER:
SUNRISE ACQUISITIONS (HWY 7) INC.

Per: 

Witness 

Property Civic Address:

Roll Number:

(Please complete in full)

(end of Schedule "G")





SCHEDULE "F"
PRE-AUTHORIZED DEBIT ("PAD") FORM

I/we authorize KingSett Mortgage Corporation ("KingSett") and the financial institution designated (or any other financial institution I/we may authorize at any time) to begin deductions as agreed under the KingSett loan agreement(s) for monthly regular recurring payment and/or one-time payments from time to time. Regular monthly interest payments will be debited from my/our specific account on the 1st business day of each month. KingSett will provide five (5) days written notice of the amount of each regular monthly debit. KingSett will obtain my/our authorization for any other one-time or irregular debits.

This authority is to remain in effect until KingSett has received written notification from me/us of its change or termination. This change or termination notification must be received by KingSett at least ten (10) business days before the next debit is scheduled at the address provided below.

KingSett may not assign this authorization, whether directly or indirectly, by operation of law, change of control or otherwise, without providing at least ten (10) days prior written notice to me/us.

I/we have certain recourse rights if any debit does not comply with this agreement. For example, I/we have the right to receive reimbursement for any debit that is not authorized by the KingSett loan agreement(s) or is inconsistent with this PAD agreement. To obtain more information on my/our recourse rights, I/we may contact your financial institution or visit www.cdnpay.com.

PAD Category: Personal _____ *Business* _____ *Fund Transfer* _____

PLEASE PRINT

DATE: _____

Name(s): _____ Loan Number: _____

Phone Number: _____ Purpose: Personal _____ Business _____

Address: _____

City/Town: _____ Province: _____ Postal Code: _____

FI Name: _____ FI Transit Number: _____
(branch-5 digits, FI-3 digits)

FI Account Number: _____

Address: _____

City/Town: _____ Province: _____ Postal Code: _____

Authorized Signature(s): _____

Name: _____

c/o KingSett Capital
Toronto-Dominion Centre, TD Bank Tower
66 Wellington Street West, Suite 4400
Toronto, Ontario M5K 1H6

www.kingsettcapital.com

SUNRISE ACQUISITIONS (HWY 7) INC.

PAY to
the order of



ROYAL BANK OF CANADA
HIGHWAY 7 & BIRCHMOUNT BRANCH
3985 HIGHWAY 7, UNIT 107
MARKHAM, ON L3R 2A2

DATE 2 0 - -

Y Y Y Y M M D D

100 DOLLARS



Security
Included

PER

Handwritten signature: J. O. V. J. O. V.

**SCHEDULE "H"****PRIVACY ACT CONSENT**

By signing this Commitment, each of you, being the parties signing (including all mortgagors) agrees that the Lender is authorized and entitled to:

- a) Use your Personal Information (as hereinafter defined) to assess your ability to obtain your loan and to evaluate your ability to meet your financial obligations. This use includes disclosing and exchanging your Personal Information on an on-going basis with credit bureaus, credit reporting agencies and financial institutions or their agents, or to service providers, in order to determine and verify, on an on-going basis, your continuing eligibility for your loan and your continuing ability to meet your financial obligations. This use, disclosure and exchange of your Personal Information will continue as long as your loan is outstanding and will help protect you from fraud and will also protect the integrity of the credit-granting system; and
- b) Use, disclose and exchange, on an on-going basis, all the personal information collected by us or delivered by you to us from time to time in connection with your loan and any information obtained by us from time to time pursuant to paragraphs (a) above (collectively your "Personal Information") to other organizations which may fund all or any part of your loan and/or own all or any part of your loan and the security securing your loan from time to time and permit prospective investors in your loan to inspect your Personal Information.

(end of Schedule "H")

A handwritten signature in blue ink, appearing to be the initials "JS" or similar, located at the bottom center of the page.



**SCHEDULE "I"
PROJECT BUDGET**

The total Project Budget has been represented by the Borrower as set out below and shall be reviewed by the Project Monitor:

Facility 1

Land Advance Uses	Total	Per Unit	Per F.F.	%
Land Acquisition Costs	\$ 13,500,000	\$ 259,615	\$ 13,664	89.78%
Land Closing Costs	\$ 552,147	\$ 10,618	\$ 559	3.67%
Interest Reserve	\$ 780,000	\$ 15,000	\$ 789.47	5.19%
Commitment Fee	\$ 204,750	\$ 3,938	\$ 207	1.36%
Total Uses	\$ 15,036,897	\$ 289,171	\$ 15,220	100.00%
Sources				
	Total	Per Unit	Per F.F.	%
Development Loan	\$ 11,700,000	\$ 225,000	\$ 11,842	77.81%
Borrower's Equity	\$ 3,336,897	\$ 64,171	\$ 3,377	22.19%
Total Sources	\$ 15,036,897	\$ 289,171	\$ 15,220	100.00%

Facility 2

Development Budget Uses	Total	Per Unit	Per F.F.	%
Land Acquisition Costs	\$ 14,052,147	\$ 270,234	\$ 14,223	59.45%
Servicing Costs	\$ 1,874,472	\$ 36,048	\$ 1,897	7.93%
Development Charges	\$ 3,918,576	\$ 75,357	\$ 3,966	16.58%
Soft Costs	\$ 1,329,262	\$ 25,563	\$ 1,345	5.62%
Interest	\$ 1,965,000	\$ 37,788	\$ 1,989	8.31%
Commitment Fees	\$ 497,440	\$ 9,566	\$ 503	2.10%
Total Uses	\$ 23,636,897	\$ 454,556	\$ 23,924	100.00%
Sources				
	Total	Per Unit	Per F.F.	%
Development Loan	\$ 20,185,550	\$ 388,184	\$ 20,431	85.40%
Deferred Costs	\$ 114,450	\$ 2,200.96	\$ 115.84	0.48%
Borrower's Equity	\$ 3,336,897	\$ 64,171	\$ 3,377	14.12%
Total Sources	\$ 23,636,897	\$ 454,556	\$ 23,924	100.00%

Total Project

Construction Budget Uses	Total	Per Unit	Per S.F.	%
Serviced Land Cost	\$ 23,636,897	\$ 454,556	\$ 182	60.24%
Hard Construction Costs	\$ 13,000,000	\$ 250,000	\$ 100	33.13%
Soft Costs	\$ 2,600,000	\$ 50,000	\$ 20	6.63%
Total Uses	\$ 39,236,897	\$ 754,556	\$ 302	100.00%
Sources				
	Total	Per Unit	Per S.F.	%
Development Loan	\$ 20,185,550	\$ 388,184	\$ 155	51.45%
Construction Loan	\$ 11,440,000	\$ 220,000	\$ 88	29.16%
Deferred Costs	\$ 114,450	\$ 2,201	\$ 0.88	0.29%
Purchasers' Deposits	\$ 4,160,000	\$ 80,000	\$ 32	10.60%
Borrower's Equity	\$ 3,336,897	\$ 64,171	\$ 26	8.50%
Total Sources	\$ 39,236,897	\$ 754,556	\$ 302	100.00%

The Borrower and/or Guarantors shall be required to finance any and all Project Budget overruns from its/their own financial resources and not from proceeds advanced under the subject Loan.

The forgoing shall be defined in the Commitment as the "Project Budget".

(end of Schedule "I")

Amendment No. 1



June 28, 2016

Sunrise Acquisitions (HWY 7) Inc.
 c/o Sunrise Homes Ltd.
 50 West Wilmot Street, Suite 100
 Richmond Hill, ON, L4B 1M5

Attention: Sajjad Hussain and Muzammil Kodwavi

Re: First Mortgage Financing
4116, 4128 & 4142 Highway 7 East, Markham, Ontario

We are pleased to advise that the Lender has approved the following amendment (the “**First Amendment**”) to the commitment letter dated May 5, 2015 (the “**Commitment**”).

All capitalized terms contained in this First Amendment shall have the respective meanings ascribed thereto in the Commitment unless expressly defined in this First Amendment.

A. AMENDED LOAN TERMS

1. “Facility 4” of the “Loan Facility” section of the Commitment is deleted and replaced with:

Facility 4: \$1,200,000 Letters of Credit (“**Facility 4**” or “**Letters of Credit**”)

2. The “Term” section of the Commitment is deleted and replaced with:

Term:

Facility 1: July 15, 2016 (the “**Facility 1 Maturity Date**”). For greater clarity, Facility 1 Maturity Date is hereby extended by forty-five (45) days.

Facility 2

Eighteen (18) months from the first day of the month next following the first advance of funds under Facility 2 (the “**Facility 2 Maturity Date**”). Subject to the Loan or the Security therefor not being in default, two (2) extensions of the Facility 2 Maturity Date of up to three (3) months each may be granted at the Lender's option subject to payment, in advance, of the Extension Fee by the Borrower to the Lender.

Facility 3

Twelve (12) months from the first day of the month next following the first advance of funds under Facility 3 (the “**Facility 3 Maturity Date**”). Subject to the Loan or the Security therefor not being in default, two (2) extensions of the Facility 3 Maturity Date of up to three (3) months each may be granted at the Lender's option subject to payment, in advance, of the Extension Fee by the Borrower to the Lender.



The "**Maturity Date**" shall herein be defined as the Facility 1 Maturity Date, the Facility 2 Maturity Date or the Facility 3 Maturity Date, whichever is the furthest date from the date of this Commitment.

3. The following new section is added below the existing Extension Fee section:

First Amendment Fee – The First Amendment herein is subject to an amendment fee of \$29,250 (0.25% of Facility 1) earned by the Lender and payable by the Borrower upon the Borrower’s execution of this First Amendment (the "**First Amendment Fee**").

4. The “Partial Discharges” section of the Commitment is deleted and replaced with:

Partial Discharges: Provided there has been no default under this Commitment or the Security for the Loan the Lender will provide partial mortgage and PPSA discharges to the Borrower upon receipt of the Net Closing Proceeds or the Minimum Partial Discharge Amount, as the case may be, defined below, plus the Discharge Fee defined above.

Net Closing Proceeds is defined as the actual gross sale price for each individual unit less: (1) purchaser deposits used in the Project, (2) Lender-approved closing costs including legal fees, sales commissions and other reasonable closing adjustments, with such closing costs limited to \$20,000 per unit (3) the net applicable HST/GST/PST (the "**Net Closing Proceeds**").

In the event that any of the 26 presold units noted in Schedule ‘J’ are rescinded and then sold to new purchasers, the partial discharge amount applicable to such unit(s) shall be the greater of: (1) the Net Closing Proceeds or (2) \$542,500 plus the Facility 3 principal amount advanced against the particular unit (the "**Minimum Partial Discharge Amount**").

In order of priority, the Net Closing Proceeds or the Minimum Partial Discharge Amount will be applied as follows: firstly to principal amount advanced under Facility 3 against the applicable unit, secondly to the permanent reduction of Facility 2 until repaid in full, and thirdly to cash secure 100% of the outstanding Letters of Credit under Facility 4.

The Borrower’s solicitor shall prepare all full or partial discharge documents for review by the Lender’s legal counsel at the cost of the Borrower. All legal fees, disbursements, and HST/GST/PST related to the discharge of the Lender’s mortgage and other security shall be paid by the Borrower.

5. Item #10 under Facility 2 Conditions Precedent is deleted and replaced with the following:

Receipt and satisfactory review by the Lender of all firm and binding purchase and sale agreements. Said review to confirm net sale proceeds of no less than \$26,080,973 for the 26 presold units noted in Schedule “J” (\$1,003,114 per unit on average) and contracted deposits totalling \$2,870,000 (\$110,385 per unit on average). All purchase and sale



agreements to be supported by purchaser pre-approval for takeout financing. Contracted deposit for each unit shall be no less than \$80,000 in amount.

6. The “Minimum House Prices” section is deleted and replaced with:

With exception to the 5 existing presales noted within Schedule “J” subject to the Partial Discharges section above, the Borrower shall not be permitted to sell any homes for prices less than \$930,000 per unit without the Lender’s prior written consent, which consent the Lender may withhold, condition and/or delay given that the Lender has made the Loan Facilities available to the Borrower on its representation that each home will sell for not less than \$930,000 before deduction for HST/GST/PST.

B. CONDITIONS PRECEDENT

This First Amendment shall be subject to the following additional conditions precedent which shall each have been received, reviewed and/or met to the satisfaction of the Lender in its sole, absolute and unfettered discretion (collectively, the “**First Amendment Conditions Precedent**”).

1. Security to be amended and/or extended as deemed necessary by the Lender and its legal counsel to reflect the revised terms specified in this First Amendment.

In the event that the abovementioned Conditions Precedent to the First Amendment have not been satisfied by July 15, 2016, at the exclusive option of the Lender, the Lender’s obligations under this First Amendment shall cease and the Loan will become due and payable in accordance with the terms of the original Commitment. Notwithstanding the same, the Lender shall remain entitled to earn and receive full payment of the First Amendment Fee and to fully recover from the Borrower and Guarantor any expenses incurred by the Lender.

B. GENERAL MATTERS

1. Entire Agreement – No alteration, modification, amendment, change or addition to this First Amendment (nor further alteration, modification, amendment, change or addition to the Commitment) shall be effective unless the same is in writing and signed by all of the parties hereto.
2. Not a Novation – It is the intent of the Borrower and Lender that this First Amendment shall not constitute a novation or in any way adversely affect the Commitment or the Security for the Loan, including, without limitation, the mortgage/charge in favour of the Lender.
3. Captions – The captions and headings herein shall be solely for convenience of reference and in no way define, limit or describe the scope or intent of any provisions or sections of this First Amendment.



4. Successors and Assigns – The First Amendment shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, successors and assigns but may not be assigned by the Borrower under any circumstances and the parties hereto agree that any such attempted assignment by the Borrower shall be null and void and of no force and effect.
5. Limited Modification – The Commitment, as amended by this First Amendment, and the Security shall remain in full force and effect and all parties liable or obligated with respect thereto shall remain so liable or obligated with respect to the Commitment, as amended by this First Amendment, and the Security. The Property shall remain in all respects subject to the liens, charges and encumbrances as set out in the Commitment, as amended by this First Amendment, and the Security and nothing herein and nothing done pursuant hereto shall affect or be construed to affect the liens, charges and encumbrances of, or warranties of title in, any of the loan documents including, without limitation, the Commitment and the Security (the “**Loan Documents**”), nor the priority thereof over other liens, charges, encumbrances or conveyances. This First Amendment shall not release or affect the liability of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents.

If any obligation of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents is determined to be void or unenforceable on account of this First Amendment and/or the modification of the Loan Documents as contemplated by this First Amendment, the Borrower, as an additional and independent obligation, hereby agrees to indemnify and hold harmless the Lender against and from all loss, cost, damage or expense (including attorney’s fees, whether or not litigation has been commenced, and any and all costs for trial, bankruptcy and appellate proceedings) suffered or incurred by the Lender as the result of any such obligation being void or unenforceable.

6. Commitment References – This First Amendment shall form a part of the Commitment and shall be read as such and reference in the Commitment to the Commitment or similar expressions shall be deemed, as of the date hereof, to include this First Amendment.
7. Time is of the Essence - Time is of the essence in this First Amendment.
8. Conflict - In the event of any inconsistency between the terms and conditions of any one or more of the Loan Documents and this First Amendment, the terms and conditions and provisions of this First Amendment shall prevail. Whenever possible, this First Amendment shall be read to harmonize, rather than conflict, with any term or provision contained in the Loan Documents which is not specifically modified by this First Amendment.
9. Facsimile Transmission - The parties hereto acknowledge that this First Amendment may be transmitted by facsimile transmission and that, if signed by each party hereto, such facsimile transmission will constitute a legally binding agreement between the parties.



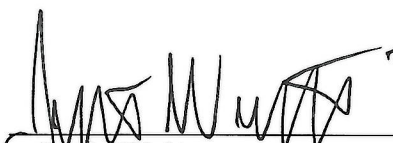
10. Privacy Act Consent - The parties hereto acknowledge that this First Amendment shall be subject to the Privacy Act Consent, unamended, as set out in the Commitment.

If you are in agreement with the foregoing terms and conditions, please indicate this by signing and returning one (1) copy of this First Amendment to the Lender's office by 5:00pm Eastern Standard Time on Monday, July 4, 2016, failing which this letter shall, at the Lender's option, be deemed null and void.

Yours truly,

KINGSETT MORTGAGE CORPORATION

Per:


Justin Walton
Director, Mortgage Investments

Per:


Scott Coates
Managing Director, Mortgage Investments

****Borrower and Guarantor Acknowledgements on following page****



ACKNOWLEDGEMENT

The terms and conditions of this First Amendment are acknowledged and agreed to by the Borrower and Guarantor at _____ this _____ day of _____ 2016.

BORROWER:
SUNRISE ACQUISITIONS (HWY 7) INC.

Per: _____
 Name:
 Title:

Per: _____
 Name:
 Title:

I/we have authority to bind the Corporation.

GUARANTOR:

WITNESS:

 Mr. Sajjad Hussain

 Name:
 Address:

GUARANTOR:

WITNESS:

 Mr. Muzammil Kodwavi

 Name:
 Address:



SCHEDULE J SALES LIST

Lot#	Purchaser	Gross Sale Price	Contracted Deposit	Closing Date
1	F. Kwan in trust	\$ 950,000	\$ 100,000	28-Sep-17
2	M. Chiu	\$ 900,000	\$ 100,000	30-Sep-17
3	Y. Hui	\$ 1,100,000	\$ 100,000	
4	9681051Canada Inc.	\$ 1,275,000	\$ 120,000	15-Jun-17
5	J. Qiu	\$ 1,275,000	\$ 120,000	15-Jun-17
6	L. Ben Zhi	\$ 1,165,000	\$ 120,000	15-Jun-17
7	L. Ma	\$ 1,300,000	\$ 120,000	15-Jun-17
8	L. Zhang	\$ 1,275,000	\$ 120,000	15-Jun-17
9	UNSOLD	\$ 930,000	\$ 80,000	
10	C. Wan	\$ 930,000	\$ 100,000	15-Sep-17
11	J. Leung	\$ 900,000	\$ 100,000	15-Sep-17
12	J. Guo	\$ 900,000	\$ 100,000	15-Sep-17
13	K. Ren	\$ 900,000	\$ 100,000	15-Sep-17
14	L. Fan	\$ 900,000	\$ 100,000	15-Sep-17
15	L. Huang Dong	\$ 1,300,000	\$ 120,000	15-Jun-17
16	UNSOLD	\$ 930,000	\$ 80,000	
17	Z. Lou	\$ 930,000	\$ 100,000	15-Sep-17
18	J. Wu	\$ 1,270,000	\$ 120,000	17-Jul-17
19	UNSOLD	\$ 930,000	\$ 80,000	
20	UNSOLD	\$ 930,000	\$ 80,000	
21	UNSOLD	\$ 930,000	\$ 80,000	
22	UNSOLD	\$ 930,000	\$ 80,000	
23	R. Bawa, Sibtain	\$ 1,215,000	\$ 120,000	15-Jun-17
24	C. David	\$ 1,240,000	\$ 100,000	30-Sep-17
25	J. Guan	\$ 1,195,000	\$ 120,000	15-Jun-17
26	C. Liu	\$ 1,195,000	\$ 120,000	15-Jun-17
27	UNSOLD	\$ 930,000	\$ 80,000	
28	Y. Hui	\$ 970,000	\$ 100,000	
29	Y. Hui	\$ 970,000	\$ 100,000	
30	G. Li	\$ 1,150,000	\$ 110,000	15-Jun-17
31	D. Wang, & L. Huang	\$ 1,245,000	\$ 120,000	17-Jul-17
32	N. Shabbar	\$ 1,167,500	\$ 120,000	15-Jun-17
33	M. Guan	\$ 1,230,000	\$ 120,000	15-Jun-17
34	UNSOLD	\$ 930,000	\$ 80,000	
35	UNSOLD	\$ 930,000	\$ 80,000	
36	UNSOLD	\$ 930,000	\$ 80,000	
37	UNSOLD	\$ 930,000	\$ 80,000	
38	UNSOLD	\$ 930,000	\$ 80,000	
39	UNSOLD	\$ 930,000	\$ 80,000	
40	UNSOLD	\$ 930,000	\$ 80,000	
41	UNSOLD	\$ 930,000	\$ 80,000	
42	UNSOLD	\$ 930,000	\$ 80,000	
43	UNSOLD	\$ 930,000	\$ 80,000	
44	UNSOLD	\$ 930,000	\$ 80,000	
45	UNSOLD	\$ 930,000	\$ 80,000	
46	UNSOLD	\$ 930,000	\$ 80,000	
47	UNSOLD	\$ 930,000	\$ 80,000	
48	UNSOLD	\$ 930,000	\$ 80,000	
49	UNSOLD	\$ 930,000	\$ 80,000	
50	UNSOLD	\$ 930,000	\$ 80,000	
51	UNSOLD	\$ 930,000	\$ 80,000	
52	UNSOLD	\$ 930,000	\$ 80,000	

Amendment No. 2



October 17, 2016

Sunrise Acquisitions (HWY 7) Inc.
 c/o Sunrise Homes Ltd.
 50 West Wilmot Street, Suite 100
 Richmond Hill, ON, L4B 1M5

Attention: Sajjad Hussain and Muzammil Kodwavi

**Re: First Mortgage Financing
 4116, 4128 & 4142 Highway 7 East, Markham, Ontario**

We are pleased to advise that the Lender has approved the following amendment (the “**Second Amendment**”) to the commitment letter dated May 5, 2015 as amended from time to time (the “**Commitment**”).

All capitalized terms contained in this Second Amendment shall have the respective meanings ascribed thereto in the Commitment unless expressly defined in this Second Amendment.

A. AMENDED LOAN TERMS

1. “Facility 4” of the “Loan Facility” section of the Commitment is deleted and replaced with:

Facility 4: \$1,800,000 Letters of Credit (“**Facility 4**” or “**Letters of Credit**”)

2. The following is added immediately below Facility 4 within the “Loan Facility” section:

Facility 5: \$1,319,103 Mezzanine Facility (“**Facility 5**”)

3. The following is added immediately below Facility 4 within the “Interest Rate” section:

Facility 5: 8.75% per annum (the “**Facility 5 Interest Rate**”)

4. The following is added immediately below “Facility 2” within the “Interest Reserve” section:

Facility 5:

Provided the Loan is not in default, monthly interest shall be capitalized to the outstanding principal balance of Facility 5 until the earlier of repayment of Facility 5 in full or the full capitalization of a total of \$140,000 of monthly interest payments to Facility 5 (the “**Facility 5 Interest Reserve**”). Upon default by the Borrower under the Loan or Security or upon full utilization of the Facility 5 Interest Reserve, the Borrower shall be required to make Monthly Payments to the Lender from resources other than the Facility 5 Interest Reserve.



5. The last paragraph within the “Interest Reserve” is replaced with the following:

Note: the Facility 1 Interest Reserve, Facility 2 Interest Reserve and Facility 5 Interest Reserve are collectively referred to herein as the “**Interest Reserve**”.

6. The following is added immediately below “Facility 3” within the “Term” section:

Facility 5

Facility 5 maturity date shall be co-terminus with Facility 2 Maturity Date (the “**Facility 5 Maturity Date**”)

7. The following is added immediately below “Facility 3” within the “Commitment Fee” section:

Facility 5: \$16,500 (1.25% of Facility 5), earned upon execution of this Second Amendment and payable by way of deduction from the Facility 5 initial advance.

8. The “Partial Discharges” section of the Commitment is deleted and replaced with:

Partial Discharges: Provided there has been no default under this Commitment or the Security for the Loan the Lender will provide partial mortgage and PPSA discharges to the Borrower upon receipt of the Net Closing Proceeds or the Minimum Partial Discharge Amount, as the case may be, defined below, plus the Discharge Fee defined above.

Net Closing Proceeds is defined as the actual gross sale price for each individual unit less: (1) purchaser deposits used in the Project, (2) Lender-approved closing costs including legal fees, sales commissions and other reasonable closing adjustments, with such closing costs limited to \$20,000 per unit (3) the net applicable HST/GST/PST (the “**Net Closing Proceeds**”).

In the event that any of the 38 presold units noted in Schedule ‘J’ are rescinded and then sold to new purchasers, the partial discharge amount applicable to such unit(s) shall be the greater of: (1) the Net Closing Proceeds or (2) \$542,500 plus the Facility 3 principal amount advanced against the particular unit (the “**Minimum Partial Discharge Amount**”).

In order of priority, the Net Closing Proceeds or the Minimum Partial Discharge Amount will be applied as follows: firstly to principal amount advanced under Facility 3 against the applicable unit, secondly to the permanent reduction of Facility 2 until repaid in full, thirdly to the permanent reduction of Facility 5 and fourthly to cash secure 100% of the outstanding Letters of Credit under Facility 4.

The Borrower’s solicitor shall prepare all full or partial discharge documents for review by the Lender’s legal counsel at the cost of the Borrower. All legal fees, disbursements,



and HST/GST/PST related to the discharge of the Lender's mortgage and other security shall be paid by the Borrower.

9. Item #2 under Facility 2 Conditions Precedent is deleted and replaced with the following:

The Borrower shall provide satisfactory evidence to the Lender and its Cost Consultant that the total Project budget shall not exceed \$24,956,000 as detailed within Schedule "T" hereto.

10. Item #10 under Facility 2 Conditions Precedent is deleted and replaced with the following:

Receipt and satisfactory review by the Lender of all firm and binding purchase and sale agreements. Said review to confirm net sale proceeds of no less than \$44,152,500 for the 38 presold units noted in Schedule "J" (\$1,161,908 per unit on average) and contracted deposits totalling \$4,310,000 (\$113,421 per unit on average). All purchase and sale agreements to be supported by purchaser pre-approval for takeout financing. Contracted deposit for each unit shall be no less than \$80,000 in amount.

11. Item #2 under Facility 3 Conditions Precedent is deleted and replaced with the following:

The Borrower shall provide satisfactory evidence to the Lender and its Cost Consultant that the total Project budget shall not exceed \$40,556,000 as detailed within Schedule "T" hereto.

12. The following shall be added immediately below Facility 4 within the "Availability" section:

Facility 5:

1.	All advances to complete the servicing of the Project and cash secure Letters of Credit under Facility 4 shall be funded on both a work in place and cost to complete basis in amounts not less than \$100,000 and not more frequently than once per month. The outstanding balances of all advances under Facility 5 are, at all times, not to exceed \$1,319,103 and Facility 5 shall be non-revolving.
2.	All advances to be supported by, except in the case of advances of the Facility 5 Interest Reserve alone, a progress advance report prepared by Project Monitor in scope, form and substance acceptable to the Lender as detailed in Schedule "B".
3.	All requests for advances shall, in writing, include the following, each in a form and substance satisfactory to, and subject to inspection by the Lender; <ul style="list-style-type: none"> (i) Details of costs in place and references to the Land Servicing Budget. (ii) Certificate from the Lender's Cost Consultant indicating: <ul style="list-style-type: none"> (a) Cost of work in place;



	<p>(b) That the work to date is in accordance with the plans and specifications previously submitted to the Lender;</p> <p>(c) Interest, the amount of holdbacks, and cost to complete; and</p> <p>(d) Estimated completion date.</p> <p>(iii) Report from the Lender's legal counsel showing clear title.</p>
4.	Accumulated advances shall at no time exceed the cost of work-in-place less the sum of the following: (i) holdbacks required under the construction lien act; and (ii) Borrower equity invested in the Project, not to be less than the Equity, as defined herein; (iii) purchaser deposits; and (iv) deferred costs as per Schedule "I".
5.	Lender reserves the right to make advances directly to the contractor, other trades (sub-trades or otherwise) and/or suppliers if the Borrower is in default under the Loan or if the Lender believes, in its sole and unfettered discretion without the need to furnish evidence to the Borrower thereof, that Loan advances are being diverted from the Project and/or are being used to fund Project costs not provided for in the Lender approved Project budget set out in the most recent Project Monitor report.
6.	For each advance under Facility 5, save and except for those exclusively related to the Facility 5 Interest Reserve, the Borrower shall sign a statutory declaration satisfactory to the Lender and its legal counsel confirming that all Facility 5 proceeds are being used solely to pay all Lender-approved accounts payable of the Project and for no other purpose whatsoever. Any use of Loan proceeds for any purpose other than that which has been approved by the Lender in connection with the Project Budget shall constitute default by the Borrower under this Commitment Letter and the Security agreements.
7.	All costs incurred by the Lender in making each Facility 2 advance including, without limitation, the cost of a sub-search of title are for the account of the Borrower and may, at the Lender's option, be deducted from any advance of Facility 5.
8.	All loan advances shall be subject to a \$500 loan advance fee payable to the Lender which amount shall be deducted from the applicable Facility 5 advance by the Lender.
9.	All realty taxes including, without limitation, all levies, development charges, educational development charges and local improvement rates billed to the date of each advance of Facility 5 are to be paid in full.



B. CONDITIONS PRECEDENT

This Second Amendment shall be subject to the following additional conditions precedent which shall each have been received, reviewed and/or met to the satisfaction of the Lender in its sole, absolute and unfettered discretion (collectively, the “**Second Amendment Conditions Precedent**”).

1. Security to be amended and/or extended as deemed necessary by the Lender and its legal counsel to reflect the revised terms specified in this Second Amendment.

In the event that the abovementioned Conditions Precedent to the Second Amendment have not been satisfied by October 31, 2016, at the exclusive option of the Lender, the Lender’s obligations under this Second Amendment shall cease and the Loan will become due and payable in accordance with the terms of the original Commitment. Notwithstanding the same, the Lender shall remain entitled to earn and receive full payment of the Second Amendment Fee and to fully recover from the Borrower and Guarantor any expenses incurred by the Lender.

B. GENERAL MATTERS

1. Entire Agreement – No alteration, modification, amendment, change or addition to this Second Amendment (nor further alteration, modification, amendment, change or addition to the Commitment) shall be effective unless the same is in writing and signed by all of the parties hereto.
2. Not a Novation – It is the intent of the Borrower and Lender that this Second Amendment shall not constitute a novation or in any way adversely affect the Commitment or the Security for the Loan, including, without limitation, the mortgage/charge in favour of the Lender.
3. Captions – The captions and headings herein shall be solely for convenience of reference and in no way define, limit or describe the scope or intent of any provisions or sections of this Second Amendment.
4. Successors and Assigns – The Second Amendment shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, successors and assigns but may not be assigned by the Borrower under any circumstances and the parties hereto agree that any such attempted assignment by the Borrower shall be null and void and of no force and effect.
5. Limited Modification – The Commitment, as amended by this Second Amendment, and the Security shall remain in full force and effect and all parties liable or obligated with respect thereto shall remain so liable or obligated with respect to the Commitment, as amended by this Second Amendment, and the Security. The Property shall remain in all respects subject to the liens, charges and encumbrances as set out in the Commitment, as amended by this Second Amendment, and the Security and nothing herein and nothing done pursuant hereto shall affect or be construed to affect the liens, charges and



encumbrances of, or warranties of title in, any of the loan documents including, without limitation, the Commitment and the Security (the “**Loan Documents**”), nor the priority thereof over other liens, charges, encumbrances or conveyances. This Second Amendment shall not release or affect the liability of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents.

If any obligation of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents is determined to be void or unenforceable on account of this Second Amendment and/or the modification of the Loan Documents as contemplated by this Second Amendment, the Borrower, as an additional and independent obligation, hereby agrees to indemnify and hold harmless the Lender against and from all loss, cost, damage or expense (including attorney’s fees, whether or not litigation has been commenced, and any and all costs for trial, bankruptcy and appellate proceedings) suffered or incurred by the Lender as the result of any such obligation being void or unenforceable.

6. Commitment References – This Second Amendment shall form a part of the Commitment and shall be read as such and reference in the Commitment to the Commitment or similar expressions shall be deemed, as of the date hereof, to include this Second Amendment.
7. Time is of the Essence - Time is of the essence in this Second Amendment.
8. Conflict - In the event of any inconsistency between the terms and conditions of any one or more of the Loan Documents and this Second Amendment, the terms and conditions and provisions of this Second Amendment shall prevail. Whenever possible, this Second Amendment shall be read to harmonize, rather than conflict, with any term or provision contained in the Loan Documents which is not specifically modified by this Second Amendment.
9. Facsimile Transmission - The parties hereto acknowledge that this Second Amendment may be transmitted by facsimile transmission and that, if signed by each party hereto, such facsimile transmission will constitute a legally binding agreement between the parties.
10. Privacy Act Consent - The parties hereto acknowledge that this Second Amendment shall be subject to the Privacy Act Consent, unamended, as set out in the Commitment.




If you are in agreement with the foregoing terms and conditions, please indicate this by signing and returning one (1) copy of this Second Amendment to the Lender's office by 5:00pm Eastern Standard Time on Tuesday, October 18, 2016, failing which this letter shall, at the Lender's option, be deemed null and void.

Yours truly,

KINGSETT MORTGAGE CORPORATION

Per: 
Justin Walton
Director, Mortgage Investments

Per: 
Scott Coates
Managing Director, Mortgage Investments

ACKNOWLEDGEMENT

The terms and conditions of this Second Amendment are acknowledged and agreed to by the Borrower and Guarantor at Richmond Hill this 18th day of October, 2016.

BORROWER:
SUNRISE ACQUISITIONS (HWY 7) INC.

Per: 
Name: SATISH HUSSAIN
Title: DIRECTOR

Per: _____
Name:
Title:

I/we have authority to bind the Corporation.

*** Guarantor Acknowledgement on following page***



GUARANTOR:

A handwritten signature in blue ink, appearing to be "Sajjad Hussain", written over a horizontal line.

Mr. Sajjad Hussain

GUARANTOR:

A large, stylized handwritten signature in blue ink, written over a horizontal line.

Mr. Muzammil Kodwavi

WITNESS:

A handwritten signature in blue ink, appearing to be "Jega Pooprasingam", written over a horizontal line.

Name: Jega POOPRASINGAM
Address:

WITNESS:

A handwritten signature in blue ink, appearing to be "Jega Pooprasingam", written over a horizontal line.

Name: Jega Pooprasingam
Address:



**SCHEDULE I
PROJECT BUDGET (REVISED)**

The total Project Budget has been represented by the Borrower as set out below and shall be reviewed by the Project Monitor:

Facility 1

Land Advance Uses	Total	Per Unit	Per F.F.	%
Land Acquisition Costs	\$ 13,500,000	\$ 259,615	\$ 13,664	90%
Land Closing & Predevelopment Costs	\$ 552,147	\$ 10,618	\$ 559	4%
Interest Reserve	\$ 780,000	\$ 15,000	\$ 789	5%
Commitment Fee	\$ 204,750	\$ 3,938	\$ 207	1%
Total Uses	\$ 15,036,897	\$ 289,171	\$ 15,220	100%
Sources	Total	Per Unit	Per F.F.	%
Development Facility (Facility 1)	\$ 11,700,000	\$ 225,000	\$ 11,842	78%
Borrower's Equity	\$ 3,336,897	\$ 64,171	\$ 3,377	22%
Total Sources	\$ 15,036,897	\$ 289,171	\$ 15,220	100%

Facility 2 & 5

Development Budget Uses	Total	Per Unit	Per F.F.	%
Land Acquisition Costs	\$ 14,052,147	\$ 270,234	\$ 14,223	56%
Servicing Costs	\$ 2,393,605	\$ 46,031	\$ 2,423	10%
Development Charges	\$ 5,427,831	\$ 104,381	\$ 5,494	22%
Soft Costs	\$ 217,758	\$ 4,188	\$ 220	1%
Interest + Other Financing Fees	\$ 2,255,982	\$ 43,384	\$ 2,283	9%
Commitment Fees	\$ 513,940	\$ 9,883	\$ 520	2%
Contingency	\$ 94,737	\$ 1,822	\$ 96	0%
Total Uses	\$ 24,956,000	\$ 479,923	\$ 25,259	100%
Sources	Total	Per Unit	Per F.F.	%
Development Loan (Facility 2)	\$ 20,185,550	\$ 388,184	\$ 20,431	81%
Cash Overrun Facility (Facility 5)	\$ 1,319,103	\$ 25,367	\$ 1,335	5%
Deferred Costs	\$ 114,450	\$ 2,201	\$ 115.84	0%
Borrower's Equity	\$ 3,336,897	\$ 64,171	\$ 3,377	13%
Total Sources	\$ 24,956,000	\$ 479,923	\$ 25,259	100%

Total Project

Construction Budget Uses	Total	Per Unit	Per S.F.	%
Serviced Land Cost	\$ 24,956,000	\$ 479,923	\$ 192	62%
Hard Construction Costs	\$ 13,000,000	\$ 250,000	\$ 100	32%
Soft Costs	\$ 2,600,000	\$ 50,000	\$ 20	6%
Total Uses	\$ 40,556,000	\$ 779,923	\$ 312	100%
Sources	Total	Per Unit	Per S.F.	%
Development Loan (Facility 2)	\$ 20,185,550	\$ 388,184	\$ 155	50%
Cost Overrun Facility (Facility 5)	\$ 1,319,103	\$ 25,367	\$ 10	3%
Construction Facility (Facility 3)	\$ 11,290,000	\$ 217,115	\$ 87	28%
Deferred Costs	\$ 114,450	\$ 2,201	\$ 1	0%
Purchasers' Deposits	\$ 4,310,000	\$ 82,885	\$ 33	11%
Borrower's Equity	\$ 3,336,897	\$ 64,171	\$ 26	8%
Total Sources	\$ 40,556,000	\$ 779,923	\$ 312	100%

Amendment No. 3



July 25, 2017

Sunrise Acquisitions (HWY 7) Inc.
c/o Sunrise Homes Ltd.
50 West Wilmot Street, Suite 100
Richmond Hill, ON, L4B 1M5

Attention: Sajjad Hussain and Muzammil Kodwavi

Re: First Mortgage Financing
4116, 4128 & 4142 Highway 7 East, Markham, Ontario

KingSett Mortgage Corporation is pleased to offer the following amendment (the “**Third Amendment**”) to the Commitment Letter from the Lender to the Borrower dated May 5, 2015, as amended pursuant to an amendment letter dated June 28, 2016 (the “**Amendment**”) and a second amendment letter dated October 17, 2016 (the “**Second Amendment**”), in connection with the above noted matter (together, the “**Commitment**” or “**Commitment Letter**”), which Commitment sets out the terms and conditions of a first mortgage loan granted by the Lender to the Borrower and is incorporated herein by reference.

All capitalized terms contained in this Third Amendment shall have the respective meanings ascribed thereto in the Commitment unless expressly defined in this Third Amendment.

A. AMENDED LOAN TERMS

1. “Facility 5” of the “Loan Facility” section of the Commitment is deleted and replaced with:

Facility 5: \$3,419,106 Mezzanine Facility (“**Facility 5**”)

2. “Facility 5” of the “Interest Reserve” section of the Commitment Letter is deleted and replaced with:

Facility 5:

Provided the Loan is not in default, monthly interest shall be capitalized to the outstanding principal balance of Facility 5 until the earlier of repayment of Facility 5 in full or the full capitalization of a total of \$340,000 of monthly interest payments to Facility 5 (the “**Facility 5 Interest Reserve**”). Upon default by the Borrower under the Loan or Security or upon full utilization of the Facility 5 Interest Reserve, the Borrower shall be required to make Monthly Payments to the Lender from resources other than the Facility 5 Interest Reserve.

3. The following new section “Amendment Fee” is added below the “Commitment Fee” section:



Third Amendment Fee – The Third Amendment herein is subject to an amendment fee of \$42,000 earned by the Lender and payable by the Borrower upon the Borrower’s execution of this Third Amendment (the “Third Amendment Fee”).

4. “Facility 5” of the “Availability” section of the Commitment Letter is deleted and replaced with:

Facility 5:

1.	All advances to complete the servicing of the Project and cash secure Letters of Credit under Facility 4 shall be funded on both a work in place and cost to complete basis in amounts not less than \$100,000 and not more frequently than once per month. The outstanding balances of all advances under Facility 5 are, at all times, not to exceed \$3,419,106 and Facility 5 shall be non-revolving.
2.	All advances to be supported by, except in the case of advances of the Facility 5 Interest Reserve alone, a progress advance report prepared by Project Monitor in scope, form and substance acceptable to the Lender as detailed in Schedule “B”.
3.	All requests for advances shall, in writing, include the following, each in a form and substance satisfactory to, and subject to inspection by the Lender; <ul style="list-style-type: none"> (i) Details of costs in place and references to the Land Servicing Budget. (ii) Certificate from the Lender’s Cost Consultant indicating: <ul style="list-style-type: none"> (a) Cost of work in place; (b) That the work to date is in accordance with the plans and specifications previously submitted to the Lender; (c) Interest, the amount of holdbacks, and cost to complete; and (d) Estimated completion date. (iii) Report from the Lender's legal counsel showing clear title.
4.	Accumulated advances shall at no time exceed the cost of work-in-place less the sum of the following: (i) holdbacks required under the construction lien act; and (ii) Borrower equity invested in the Project, not to be less than the Equity, as defined herein; (iii) purchaser deposits; and (iv) deferred costs as per Schedule “I”.
5.	Lender reserves the right to make advances directly to the contractor, other trades (sub-trades or otherwise) and/or suppliers if the Borrower is in default under the Loan or if the Lender believes, in its sole and unfettered discretion without the need to furnish evidence to the Borrower thereof, that Loan advances are being diverted from the Project and/or are being used to fund Project costs not provided for in the Lender approved Project budget set out in the most recent Project Monitor report.
6.	For each advance under Facility 5, save and except for those exclusively related to the Facility 5 Interest Reserve, the Borrower shall sign a statutory declaration satisfactory to the Lender and its legal counsel confirming that all Facility 5 proceeds are being used solely to pay all Lender-approved accounts payable of the Project and for no other purpose whatsoever. Any use of Loan proceeds for any purpose other than that which has been approved by the



	Lender in connection with the Project Budget shall constitute default by the Borrower under this Commitment Letter and the Security agreements.
7.	All costs incurred by the Lender in making each Facility 2 advance including, without limitation, the cost of a sub-search of title are for the account of the Borrower and may, at the Lender's option, be deducted from any advance of Facility 5.
8.	All loan advances shall be subject to a \$500 loan advance fee payable to the Lender which amount shall be deducted from the applicable Facility 5 advance by the Lender.
9.	All realty taxes including, without limitation, all levies, development charges, educational development charges and local improvement rates billed to the date of each advance of Facility 5 are to be paid in full.

B. CONDITIONS PRECEDENT

This Third Amendment shall be subject to the following additional conditions precedent which shall each have been received, reviewed and/or met to the satisfaction of the Lender in its sole, absolute and unfettered discretion (collectively, the “**Third Amendment Conditions Precedent**”).

1. Security to be amended and/or extended as deemed necessary by the Lender and its legal counsel to reflect the revised terms specified in this Third Amendment.

In the event that the abovementioned Conditions Precedent to the Third Amendment have not been satisfied by September 1, 2017, at the exclusive option of the Lender, the Lender’s obligations under this Third Amendment shall cease and the Loan will become due and payable in accordance with the terms of the original Commitment. Notwithstanding the same, the Lender shall remain entitled to earn and receive full payment of the Third Amendment Fee and to fully recover from the Borrower and Guarantor any expenses incurred by the Lender.

B. GENERAL MATTERS

1. Entire Agreement – No alteration, modification, amendment, change or addition to this Third Amendment (nor further alteration, modification, amendment, change or addition to the Commitment) shall be effective unless the same is in writing and signed by all of the parties hereto.
2. Not a Novation – It is the intent of the Borrower and Lender that this Third Amendment shall not constitute a novation or in any way adversely affect the Commitment or the Security for the Loan, including, without limitation, the mortgage/charge in favour of the Lender.
3. Captions – The captions and headings herein shall be solely for convenience of reference and in no way define, limit or describe the scope or intent of any provisions or sections of this Third Amendment.



4. Successors and Assigns – The Third Amendment shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, successors and assigns but may not be assigned by the Borrower under any circumstances and the parties hereto agree that any such attempted assignment by the Borrower shall be null and void and of no force and effect.

5. Limited Modification – The Commitment, as amended by this Third Amendment, and the Security shall remain in full force and effect and all parties liable or obligated with respect thereto shall remain so liable or obligated with respect to the Commitment, as amended by this Third Amendment, and the Security. The Property shall remain in all respects subject to the liens, charges and encumbrances as set out in the Commitment, as amended by this Third Amendment, and the Security and nothing herein and nothing done pursuant hereto shall affect or be construed to affect the liens, charges and encumbrances of, or warranties of title in, any of the loan documents including, without limitation, the Commitment and the Security (the “**Loan Documents**”), nor the priority thereof over other liens, charges, encumbrances or conveyances. This Third Amendment shall not release or affect the liability of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents.

If any obligation of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents is determined to be void or unenforceable on account of this Third Amendment and/or the modification of the Loan Documents as contemplated by this Third Amendment, the Borrower, as an additional and independent obligation, hereby agrees to indemnify and hold harmless the Lender against and from all loss, cost, damage or expense (including attorney’s fees, whether or not litigation has been commenced, and any and all costs for trial, bankruptcy and appellate proceedings) suffered or incurred by the Lender as the result of any such obligation being void or unenforceable.

6. Commitment References – This Third Amendment shall form a part of the Commitment and shall be read as such and reference in the Commitment to the Commitment or similar expressions shall be deemed, as of the date hereof, to include this Third Amendment.

7. Time is of the Essence - Time is of the essence in this Third Amendment.

8. Conflict - In the event of any inconsistency between the terms and conditions of any one or more of the Loan Documents and this Third Amendment, the terms and conditions and provisions of this Third Amendment shall prevail. Whenever possible, this Third Amendment shall be read to harmonize, rather than conflict, with any term or provision contained in the Loan Documents which is not specifically modified by this Third Amendment.

9. Facsimile Transmission - The parties hereto acknowledge that this Third Amendment may be transmitted by facsimile transmission and that, if signed by each party hereto, such facsimile transmission will constitute a legally binding agreement between the parties.



10. Privacy Act Consent - The parties hereto acknowledge that this Third Amendment shall be subject to the Privacy Act Consent, unamended, as set out in the Commitment.

If you are in agreement with the foregoing terms and conditions, please indicate this by signing and returning one (1) copy of this Third Amendment to the Lender's office by 5:00pm Eastern Standard Time on Wednesday, August 2, 2017, failing which this letter shall, at the Lender's option, be deemed null and void.

Yours truly,

KINGSETT MORTGAGE CORPORATION

Per: _____

per. Justin Walton
Director, Mortgage Investments

Per: _____

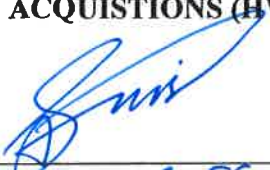
Bryan Salazar
Director, Mortgage Underwriting and Funding



ACKNOWLEDGEMENT


The terms and conditions of this Third Amendment are acknowledged and agreed to by the Borrower and Guarantor at RICHMOND Hill this 27th day of JULY 2017.

BORROWER:
SUNRISE ACQUISITIONS (HWY 7) INC.

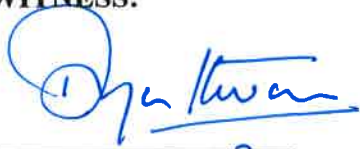
Per: 
Name: _____
Title: SAJJAD HUSSAIN
DIRECTOR

Per: 
Name: _____
Title: MUZAMMIL KODWANI
DIRECTOR

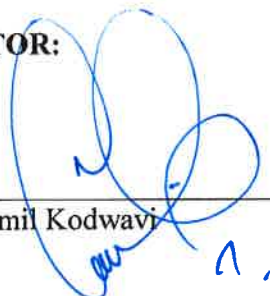
I/we have authority to bind the Corporation.

GUARANTOR:



Mr. Sajjad Hussain

WITNESS:


Name: SEQA POOPKASINGAM
Address: _____

GUARANTOR:


Mr. Muzammil Kodwani

WITNESS:


Name: SEQA POOPKASINGAM
Address: Sunrise Homes. H/d

Hwy 7



SCHEDULE K
Facility 5 Allocation

Interest Reserve	\$	340,000
Letters of Credit (Cash in lieu)	\$	800,000
Previously funded Parkland Dedication	\$	1,179,106
Interest for Facility 2	\$	1,100,000
Facility 5	\$	3,419,106

Amendment No. 4



August 7, 2018

Sunrise Acquisitions (HWY 7) Inc.
c/o Sunrise Homes Ltd.
50 West Wilmot Street, Suite 100
Richmond Hill, ON, L4B 1M5

Attention: Sajjad Hussain and Muzammil Kodwavi

Re: First Mortgage Financing
4116, 4128 & 4142 Highway 7 East, Markham, Ontario

KingSett Mortgage Corporation is pleased to offer the following amendment (the "Fourth Amendment") to the Commitment Letter from the Lender to the Borrower dated May 5, 2015, as amended pursuant to an amendment letter dated June 28, 2016 (the "Amendment"), a second amendment letter dated October 17, 2016 (the "Second Amendment") and a third amendment letter dated July 25, 2017 (the "Third Amendment"), in connection with the above noted matter (together, the "Commitment" or "Commitment Letter"), which Commitment sets out the terms and conditions of a first mortgage loan granted by the Lender to the Borrower and is incorporated herein by reference.

All capitalized terms contained in this Fourth Amendment shall have the respective meanings ascribed thereto in the Commitment unless expressly defined in this Fourth Amendment.

A. AMENDED LOAN TERMS

1. "Facility 3" of the "Loan Facility" section of the Commitment is deleted and replaced with:
~~\$ 5,000,000.~~ *Al J...*
 Facility 3: ~~\$6,500,000~~ Revolving Construction Loan ("Facility 3")
2. "Facility 5" of the "Loan Facility" section of the Commitment is deleted and replaced with:
~~\$~~ *AS PER SCHEDULE K.* *Al J...*
 Facility 5: ~~\$4,419,106~~ Mezzanine Facility ("Facility 5")
3. "Facility 5" of the "Interest Reserve" section of the Commitment Letter is deleted and replaced with:

Facility 5:

Provided the Loan is not in default, monthly interest shall be capitalized to the outstanding principal balance of Facility 5 until the earlier of repayment of Facility 5 in full or the capitalization of a total \$685,090 of monthly interest to Facility 5 (the "Interest Reserve"). The Project Monitor will evaluate, on a monthly basis, the capacity



of the Interest Reserve to complete the Project. Any deemed shortfall in the Interest Reserve shall be funded from the Borrower's and/or the Guarantors' own financial resources prior to the next scheduled Monthly Payment. Upon default by the Borrower under the Loan or Security, as defined herein, or upon full utilization of the Interest Reserve, the Borrower shall be required to make Monthly Payments from its own financial resources and not from the Interest Reserve.

4. The "Term" section of the Commitment is deleted and replaced with:

Term: The Loan matures on February 1, 2019 (the "Maturity Date"). Loan Amount repayable in full on the Maturity Date.

5. The following new section "Amendment Fee" is added below the "Commitment Fee" section:

Fourth Amendment Fee – The Fourth Amendment herein is subject to an amendment fee of ~~\$175,684~~ split as follows:

<p><i>dk</i> \$163,118</p>	<p>Facility 2 Fee: \$111,701 <i>\$41,000</i></p> <p>Facility 3 Fee: \$19,792 <i>\$10,417</i></p> <p>Facility 5 Fee: \$44,191 <i>\$41,000</i></p>	<p><i>\$111,701</i></p>
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The Fourth Amendment Fee is earned by the Lender and payable by the Borrower from the proceeds of Facility 5 (the "Fourth Amendment Fee").

6. "Facility 5" of the "Availability" section of the Commitment Letter is deleted and replaced with:

Facility 5:

1.	All advances to complete the servicing of the Project and cash secure Letters of Credit under Facility 4 shall be funded on both a work in place and cost to complete basis in amounts not less than \$100,000 and not more frequently than once per month. The outstanding balances of all advances under Facility 5 are, at all times, not to exceed \$4,419,106 and Facility 5 shall be non-revolving.
2.	All advances to be supported by, except in the case of advances of the Facility 5 Interest Reserve alone, a progress advance report prepared by Project Monitor in scope, form and substance acceptable to the Lender as detailed in Schedule "B".
3.	All requests for advances shall, in writing, include the following, each in a form and substance satisfactory to, and subject to inspection by the Lender; <ul style="list-style-type: none"> (i) Details of costs in place and references to the Land Servicing Budget. (ii) Certificate from the Lender's Cost Consultant indicating: <ul style="list-style-type: none"> (a) Cost of work in place; (b) That the work to date is in accordance with the plans and specifications previously submitted to the Lender; (c) Interest, the amount of holdbacks, and cost to complete; and



	(d) Estimated completion date. (iii) Report from the Lender's legal counsel showing clear title.
4.	Accumulated advances shall at no time exceed the cost of work-in-place less the sum of the following: (i) holdbacks required under the construction lien act; and (ii) Borrower equity invested in the Project, not to be less than the Equity, as defined herein; (iii) purchaser deposits; and (iv) deferred costs as per Schedule "I".
5.	Lender reserves the right to make advances directly to the contractor, other trades (sub-trades or otherwise) and/or suppliers if the Borrower is in default under the Loan or if the Lender believes, in its sole and unfettered discretion without the need to furnish evidence to the Borrower thereof, that Loan advances are being diverted from the Project and/or are being used to fund Project costs not provided for in the Lender approved Project budget set out in the most recent Project Monitor report.
6.	For each advance under Facility 5, save and except for those exclusively related to the Facility 5 Interest Reserve, the Borrower shall sign a statutory declaration satisfactory to the Lender and its legal counsel confirming that all Facility 5 proceeds are being used solely to pay all Lender-approved accounts payable of the Project and for no other purpose whatsoever. Any use of Loan proceeds for any purpose other than that which has been approved by the Lender in connection with the Project Budget shall constitute default by the Borrower under this Commitment Letter and the Security agreements.
7.	All costs incurred by the Lender in making each Facility 2 advance including, without limitation, the cost of a sub-search of title are for the account of the Borrower and may, at the Lender's option, be deducted from any advance of Facility 5.
8.	All loan advances shall be subject to a \$500 loan advance fee payable to the Lender which amount shall be deducted from the applicable Facility 5 advance by the Lender.
9.	All realty taxes including, without limitation, all levies, development charges, educational development charges and local improvement rates billed to the date of each advance of Facility 5 are to be paid in full.

B. CONDITIONS PRECEDENT

This Fourth Amendment shall be subject to the following additional conditions precedent which shall each have been received, reviewed and/or met to the satisfaction of the Lender in its sole, absolute and unfettered discretion (collectively, the "**Fourth Amendment Conditions Precedent**").

1. Security to be amended and/or extended as deemed necessary by the Lender and its legal counsel to reflect the revised terms specified in this Fourth Amendment;
2. Receipt and satisfactory review of standstill and subordination agreement with Sorrenti Law Professional Corporation.



been satisfied by September 1, 2018, at the exclusive option of the Lender, the Lender's obligations under this Fourth Amendment shall cease and the Loan will become due and payable in accordance with the terms of the original Commitment. Notwithstanding the same, the Lender shall remain entitled to earn and receive full payment of the Fourth Amendment Fee and to fully recover from the Borrower and Guarantor any expenses incurred by the Lender.

B. GENERAL MATTERS

1. Entire Agreement – No alteration, modification, amendment, change or addition to this Fourth Amendment (nor further alteration, modification, amendment, change or addition to the Commitment) shall be effective unless the same is in writing and signed by all of the parties hereto.
2. Not a Novation – It is the intent of the Borrower and Lender that this Fourth Amendment shall not constitute a novation or in any way adversely affect the Commitment or the Security for the Loan, including, without limitation, the mortgage/charge in favour of the Lender.
3. Captions – The captions and headings herein shall be solely for convenience of reference and in no way define, limit or describe the scope or intent of any provisions or sections of this Fourth Amendment.
4. Successors and Assigns – The Fourth Amendment shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, successors and assigns but may not be assigned by the Borrower under any circumstances and the parties hereto agree that any such attempted assignment by the Borrower shall be null and void and of no force and effect.
5. Limited Modification – The Commitment, as amended by this Fourth Amendment, and the Security shall remain in full force and effect and all parties liable or obligated with respect thereto shall remain so liable or obligated with respect to the Commitment, as amended by this Fourth Amendment, and the Security. The Property shall remain in all respects subject to the liens, charges and encumbrances as set out in the Commitment, as amended by this Fourth Amendment, and the Security and nothing herein and nothing done pursuant hereto shall affect or be construed to affect the liens, charges and encumbrances of, or warranties of title in, any of the loan documents including, without limitation, the Commitment and the Security (the “**Loan Documents**”), nor the priority thereof over other liens, charges, encumbrances or conveyances. This Fourth Amendment shall not release or affect the liability of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents.

If any obligation of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents is determined to be void or unenforceable on account of this Fourth Amendment and/or the modification of the Loan



Documents as contemplated by this Fourth Amendment, the Borrower, as an additional and independent obligation, hereby agrees to indemnify and hold harmless the Lender against and from all loss, cost, damage or expense (including attorney's fees, whether or not litigation has been commenced, and any and all costs for trial, bankruptcy and appellate proceedings) suffered or incurred by the Lender as the result of any such obligation being void or unenforceable.

6. Commitment References – This Fourth Amendment shall form a part of the Commitment and shall be read as such and reference in the Commitment to the Commitment or similar expressions shall be deemed, as of the date hereof, to include this Fourth Amendment.
7. Time is of the Essence - Time is of the essence in this Fourth Amendment.
8. Conflict - In the event of any inconsistency between the terms and conditions of any one or more of the Loan Documents and this Fourth Amendment, the terms and conditions and provisions of this Fourth Amendment shall prevail. Whenever possible, this Fourth Amendment shall be read to harmonize, rather than conflict, with any term or provision contained in the Loan Documents which is not specifically modified by this Fourth Amendment.
9. Facsimile Transmission - The parties hereto acknowledge that this Fourth Amendment may be transmitted by facsimile transmission and that, if signed by each party hereto, such facsimile transmission will constitute a legally binding agreement between the parties.
10. Privacy Act Consent - The parties hereto acknowledge that this Fourth Amendment shall be subject to the Privacy Act Consent, unamended, as set out in the Commitment.



If you are in agreement with the foregoing terms and conditions, please indicate this by signing and returning one (1) copy of this Fourth Amendment to the Lender's office by 5:00pm Eastern Standard Time on Monday, August 13, 2018, failing which this letter shall, at the Lender's option, be deemed null and void.

Yours truly,

KINGSETT MORTGAGE CORPORATION

Per: _____


Justin Walton

Director, Mortgage Investments

Per: _____


Bryan Salazar

Director, Mortgage Underwriting and Funding



ACKNOWLEDGEMENT

The terms and conditions of this Fourth Amendment are acknowledged and agreed to by the Borrower and Guarantor at Richmond Hill this 6th day of SEPTEMBER 2018.

BORROWER:
SUNRISE ACQUISITIONS (HWY 7) INC.

Per: [Signature]
Name: Sajjad Hussain
Title: _____

Per: _____
Name: _____
Title: _____

I/we have authority to bind the Corporation.

GUARANTOR:

[Signature]
Mr. Sajjad Hussain

WITNESS:

[Signature]
Name: _____
Address: JEGA POOPALASINGAM,
50 WEST WILMOT ST,
RICHMOND HILL, ON

GUARANTOR:

[Signature]
Mr. Muzammil Kodwavi

WITNESS:

[Signature]
Name: _____
Address: JEGA POOPALASINGAM,
50 WEST WILMOT ST,
RICHMOND HILL, ON.

Amendment No. 5



December 20, 2018

Sunrise Acquisitions (HWY 7) Inc.
 c/o Sunrise Homes Ltd.
 50 West Wilmot Street, Suite 100
 Richmond Hill, ON, L4B 1M5

Attention: Sajjad Hussain and Muzammil Kodwavi

Re: First Mortgage Financing
4116, 4128 & 4142 Highway 7 East, Markham, Ontario

KingSett Mortgage Corporation is pleased to offer the following amendment (the "**Fifth Amendment**") to the Commitment Letter from the Lender to the Borrower dated May 5, 2015, as amended pursuant to an amendment letter dated June 28, 2016 (the "**Amendment**"), a second amendment letter dated October 17, 2016 (the "**Second Amendment**") and a third amendment letter dated July 25, 2017 (the "**Third Amendment**") and a fourth amendment letter dated August 7, 2018 (the "**Fourth Amendment**"), in connection with the above noted matter (together, the "**Commitment**" or "**Commitment Letter**"), which Commitment sets out the terms and conditions of a first mortgage loan granted by the Lender to the Borrower and is incorporated herein by reference.

All capitalized terms contained in this Fifth Amendment shall have the respective meanings ascribed thereto in the Commitment unless expressly defined in this Fifth Amendment.

A. AMENDED LOAN TERMS

1. "Facility 3" of the "Loan Facility" section of the Commitment is deleted and replaced with:

Facility 3: \$6,500,000 Revolving Construction Loan ("**Facility 3**")

2. The "Term" section of the Commitment is deleted and replaced with:

Term:

Facility 2: The Loan matures on April 1, 2019 (the "**Maturity Date**"). Loan Amount repayable in full on the Maturity Date.

Facility 3: The Loan matures on April 1, 2019 (the "**Maturity Date**"). Loan Amount repayable in full on the Maturity Date.

Facility 5: The Loan matures on May 1, 2019 (the "**Maturity Date**"). Loan Amount repayable in full on the Maturity Date.



3. The following new section “Fifth Amendment Fee” is added below the “Amendment Fee” section:

Fifth Amendment Fee – The Fifth Amendment herein is subject to an amendment fee of \$112,838 as follows:

Facility 2 - \$24,732

Facility 5 - \$13,441

Facility 3 - \$75,000

The fee is earned by the Lender and payable by the Borrower upon the execution of the Fifth Amendment (the “**Fifth Amendment Fee**”).

B. CONDITIONS PRECEDENT

This Fifth Amendment shall be subject to investment committee approval, which shall have been received, reviewed and/or met to the satisfaction of the Lender in its sole, absolute and unfettered discretion.

C. GENERAL MATTERS

1. Entire Agreement – No alteration, modification, amendment, change or addition to this Fifth Amendment (nor further alteration, modification, amendment, change or addition to the Commitment) shall be effective unless the same is in writing and signed by all of the parties hereto.
2. Not a Novation – It is the intent of the Borrower and Lender that this Fifth Amendment shall not constitute a novation or in any way adversely affect the Commitment or the Security for the Loan, including, without limitation, the mortgage/charge in favour of the Lender.
3. Captions – The captions and headings herein shall be solely for convenience of reference and in no way define, limit or describe the scope or intent of any provisions or sections of this Fifth Amendment.
4. Successors and Assigns – The Fifth Amendment shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, successors and assigns but may not be assigned by the Borrower under any circumstances and the parties hereto agree that any such attempted assignment by the Borrower shall be null and void and of no force and effect.
5. Limited Modification – The Commitment, as amended by this Fifth Amendment, and the Security shall remain in full force and effect and all parties liable or obligated with



respect thereto shall remain so liable or obligated with respect to the Commitment, as amended by this Fifth Amendment, and the Security. The Property shall remain in all respects subject to the liens, charges and encumbrances as set out in the Commitment, as amended by this Fifth Amendment, and the Security and nothing herein and nothing done pursuant hereto shall affect or be construed to affect the liens, charges and encumbrances of, or warranties of title in, any of the loan documents including, without limitation, the Commitment and the Security (the “**Loan Documents**”), nor the priority thereof over other liens, charges, encumbrances or conveyances. This Fifth Amendment shall not release or affect the liability of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents.

If any obligation of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents is determined to be void or unenforceable on account of this Fifth Amendment and/or the modification of the Loan Documents as contemplated by this Fifth Amendment, the Borrower, as an additional and independent obligation, hereby agrees to indemnify and hold harmless the Lender against and from all loss, cost, damage or expense (including attorney’s fees, whether or not litigation has been commenced, and any and all costs for trial, bankruptcy and appellate proceedings) suffered or incurred by the Lender as the result of any such obligation being void or unenforceable.

6. Commitment References – This Fifth Amendment shall form a part of the Commitment and shall be read as such and reference in the Commitment to the Commitment or similar expressions shall be deemed, as of the date hereof, to include this Fifth Amendment.
7. Time is of the Essence - Time is of the essence in this Fifth Amendment.
8. Conflict - In the event of any inconsistency between the terms and conditions of any one or more of the Loan Documents and this Fifth Amendment, the terms and conditions and provisions of this Fifth Amendment shall prevail. Whenever possible, this Fourth Amendment shall be read to harmonize, rather than conflict, with any term or provision contained in the Loan Documents which is not specifically modified by this Fifth Amendment.
9. Facsimile Transmission - The parties hereto acknowledge that this Fifth Amendment may be transmitted by facsimile transmission and that, if signed by each party hereto, such facsimile transmission will constitute a legally binding agreement between the parties.
10. Privacy Act Consent - The parties hereto acknowledge that this Fifth Amendment shall be subject to the Privacy Act Consent, unamended, as set out in the Commitment.




If you are in agreement with the foregoing terms and conditions, please indicate this by signing and returning one (1) copy of this Fifth Amendment, alongside the Fifth Amendment Fee to the Lender's office by 5:00pm Eastern Standard Time on January 7, 2019, failing which this letter shall, at the Lender's option, be deemed null and void.

Yours truly,

KINGSETT MORTGAGE CORPORATION

Per: _____


Justin Walton
Executive Director, Mortgage Investments

Per: _____


Bryan Salazar
Executive Director, Mortgage Underwriting and Funding



ACKNOWLEDGEMENT

The terms and conditions of this Fifth Amendment are acknowledged and agreed to by the Borrower and Guarantor at RICHMOND HILL this 20th day of DECEMBER 2018.

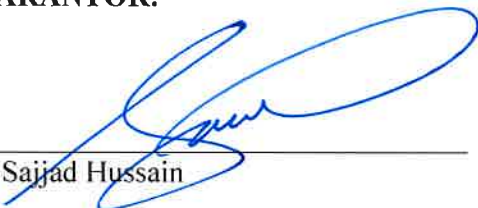
BORROWER:
SUNRISE ACQUISITIONS (HWY 7) INC.

Per: 
Name: MUZAMMIL KODWANI.
Title: DIRECTOR.


Per: _____
Name:
Title:

I/we have authority to bind the Corporation.

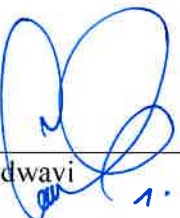
GUARANTOR:


Mr. Sajjad Hussain


WITNESS:


Name: Veniece Omand
Address: 50 West Wilmot, Suite 100
Richmond Hill, ON
L4B 1N5

GUARANTOR:


Mr. Muzammil Kodwani

WITNESS:


Name: Veniece Omand
Address: 50 West Wilmot st. Suite 100
Richmond Hill, ON
L4B 1N5

Amendment No. 6



April 3, 2019

Sunrise Acquisitions (HWY 7) Inc.
 c/o Sunrise Homes Ltd.
 50 West Wilmot Street, Suite 100
 Richmond Hill, ON, L4B 1M5

Attention: Sajjad Hussain and Muzammil Kodwavi

Re: First Mortgage Financing
4116, 4128 & 4142 Highway 7 East, Markham, Ontario

KingSett Mortgage Corporation is pleased to offer the following amendment (the "**Sixth Amendment**") to the Commitment Letter from the Lender to the Borrower dated May 5, 2015, as amended pursuant to an amendment letter dated June 28, 2016 (the "**Amendment**"), a second amendment letter dated October 17, 2016 (the "**Second Amendment**"), a third amendment letter dated July 25, 2017 (the "**Third Amendment**"), a fourth amendment letter dated August 7, 2018 (the "**Fourth Amendment**") and a fifth amendment letter dated December 20, 2018 (the "**Fifth Amendment**"), in connection with the above noted matter (together, the "**Commitment**" or "**Commitment Letter**"), which Commitment sets out the terms and conditions of a first mortgage loan granted by the Lender to the Borrower and is incorporated herein by reference.

All capitalized terms contained in this Sixth Amendment shall have the respective meanings ascribed thereto in the Commitment unless expressly defined in this Sixth Amendment.

A. AMENDED LOAN TERMS

1. "Facility 5" of the "Loan Facility" section of the Commitment is deleted and replaced with:

Facility 5: \$4,419,106 Mezzanine Facility ("**Facility 5**")

2. The "Term" section of the Commitment is deleted and replaced with:

Term:

Facility 2: The Loan matures on October 1, 2019 (the "**Maturity Date**"). Loan Amount repayable in full on the Maturity Date.

Facility 3: The Loan matures on November 1, 2019 (the "**Maturity Date**"). Loan Amount repayable in full on the Maturity Date.

Facility 5: The Loan matures on October 1, 2019 (the "**Maturity Date**"). Loan Amount repayable in full on the Maturity Date.



3. The following new section “Sixth Amendment Fee” is added below the “Amendment Fee” section:

Sixth Amendment Fee – The Sixth Amendment herein is subject to an amendment fee of \$156,140, which is payable monthly, as follows:

Facility 2 - \$74,197 (\$12,366.17 payable monthly)

Facility 3 - \$65,000 (\$10,833.33 payable monthly)

Facility 5 - \$44,191 (\$7,365.17 payable monthly)

The fee is earned by the Lender and payable by the Borrower on 1st of each month.

Facility 2 and 5 payments will commence on April 1, 2019 and Facility 3 repayment will commence on May 1, 2019 (the “**Sixth Amendment Fee**”).

B. CONDITIONS PRECEDENT

This Sixth Amendment shall be subject to investment committee approval, which shall have been received, reviewed and/or met to the satisfaction of the Lender in its sole, absolute and unfettered discretion.

C. GENERAL MATTERS

1. Entire Agreement – No alteration, modification, amendment, change or addition to this Sixth Amendment (nor further alteration, modification, amendment, change or addition to the Commitment) shall be effective unless the same is in writing and signed by all of the parties hereto.
2. Not a Novation – It is the intent of the Borrower and Lender that this Sixth Amendment shall not constitute a novation or in any way adversely affect the Commitment or the Security for the Loan, including, without limitation, the mortgage/charge in favour of the Lender.
3. Captions – The captions and headings herein shall be solely for convenience of reference and in no way define, limit or describe the scope or intent of any provisions or sections of this Sixth Amendment.
4. Successors and Assigns – The Sixth Amendment shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, successors and assigns but may not be assigned by the Borrower under any circumstances and the parties hereto agree that any such attempted assignment by the Borrower shall be null and void and of no force and effect.
5. Limited Modification – The Commitment, as amended by this Sixth Amendment, and the Security shall remain in full force and effect and all parties liable or obligated with



respect thereto shall remain so liable or obligated with respect to the Commitment, as amended by this Sixth Amendment, and the Security. The Property shall remain in all respects subject to the liens, charges and encumbrances as set out in the Commitment, as amended by this Sixth Amendment, and the Security and nothing herein and nothing done pursuant hereto shall affect or be construed to affect the liens, charges and encumbrances of, or warranties of title in, any of the loan documents including, without limitation, the Commitment and the Security (the “**Loan Documents**”), nor the priority thereof over other liens, charges, encumbrances or conveyances. This Sixth Amendment shall not release or affect the liability of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents.

If any obligation of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents is determined to be void or unenforceable on account of this Sixth Amendment and/or the modification of the Loan Documents as contemplated by this Sixth Amendment, the Borrower, as an additional and independent obligation, hereby agrees to indemnify and hold harmless the Lender against and from all loss, cost, damage or expense (including attorney’s fees, whether or not litigation has been commenced, and any and all costs for trial, bankruptcy and appellate proceedings) suffered or incurred by the Lender as the result of any such obligation being void or unenforceable.

6. Commitment References – This Sixth Amendment shall form a part of the Commitment and shall be read as such and reference in the Commitment to the Commitment or similar expressions shall be deemed, as of the date hereof, to include this Sixth Amendment.
7. Time is of the Essence - Time is of the essence in this Sixth Amendment.
8. Conflict - In the event of any inconsistency between the terms and conditions of any one or more of the Loan Documents and this Sixth Amendment, the terms and conditions and provisions of this Sixth Amendment shall prevail. Whenever possible, this Fourth Amendment shall be read to harmonize, rather than conflict, with any term or provision contained in the Loan Documents which is not specifically modified by this Sixth Amendment.
9. Facsimile Transmission - The parties hereto acknowledge that this Sixth Amendment may be transmitted by facsimile transmission and that, if signed by each party hereto, such facsimile transmission will constitute a legally binding agreement between the parties.
10. Privacy Act Consent - The parties hereto acknowledge that this Sixth Amendment shall be subject to the Privacy Act Consent, unamended, as set out in the Commitment.



If you are in agreement with the foregoing terms and conditions, please indicate this by signing and returning one (1) copy of this Sixth Amendment, to the Lender's office by 5:00pm Eastern Standard Time on April 5, 2019, failing which this letter shall, at the Lender's option, be deemed null and void. The Sixth Amendment Fee related to Facility 2 and 5 being the first month payment (\$12,366.17 & \$7,365.17) will be capitalized to Facility 5.

Yours truly,

KINGSETT MORTGAGE CORPORATION

Per: 
Justin Walton (Apr 3, 2019)

Justin Walton
Executive Director, Mortgage Investments

Per: 
Bryan Salazar (Apr 3, 2019)

Bryan Salazar
Executive Director, Mortgage Underwriting and Funding



ACKNOWLEDGEMENT


The terms and conditions of this Sixth Amendment are acknowledged and agreed to by the Borrower and Guarantor at RICHMOND Hill this 5th day of APRIL 2019.


BORROWER:
SUNRISE ACQUISITIONS (HWY 7) INC.

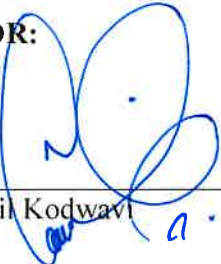
Per: 
Name: MUZAMMIL KODWANI.
Title: DIRECTOR.


Per: _____
Name:
Title:

I/we have authority to bind the Corporation.

GUARANTOR:

Mr. Sajjad Hussain

WITNESS:

Name: Francine Williams
Address: 50 west willmot st.
Richmond Hill, ON
L4B 1M5

GUARANTOR:

Mr. Muzammil Kodwani

WITNESS:

Name: Francine Williams
Address: 50 west willmot st.
Richmond Hill, ON
L4B 1M5



SCHEDULE K
Facility 5 Allocation

Interest Reserve	685,090
Letters of Credit (Cash in lieu)	800,000
Previously funded Parkland Dedication	1,179,106
Interest for Facility 2	1,579,226
Fees	175,684
Facility 5	4,419,106

The advance of the Loan is subject to the prior execution and registration of the Security and satisfaction of all terms and conditions of the Loan including, without limitation, the Conditions Precedent. Funds were previously advanced as follows:

- \$800,000 to the Borrower to repatriate funds that were paid to the city of Markham for Letters of Credit;
- \$1,179,106 to cover cost over runs for Parkland dedication;

Additional funds will be advanced as follows:

- The Facility 2 interest reserve will increase to \$1,579,226;
- The Facility 5 interest reserve will increase to \$685,090;
- \$175,684 in Fees will be paid to the Lender.

Amendment No. 7



August 7, 2019

Sunrise Acquisitions (HWY 7) Inc.
 c/o Sunrise Homes Ltd.
 50 West Wilmot Street, Suite 100
 Richmond Hill, ON, L4B 1M5
 Attention: Sajjad Hussain and Muzammil Kodwavi

Re: First Mortgage Financing
4116, 4128 & 4142 Highway 7 East, Markham, Ontario

KingSett Mortgage Corporation is pleased to offer the following amendment (the “**Seventh Amendment**”) to the Commitment Letter from the Lender to the Borrower dated May 5, 2015, as amended pursuant to an amendment letter dated June 28, 2016 (the “**Amendment**”), a second amendment letter dated October 17, 2016 (the “**Second Amendment**”), a third amendment letter dated July 25, 2017 (the “**Third Amendment**”), a fourth amendment letter dated August 7, 2018 (the “**Fourth Amendment**”) and a fifth amendment letter dated December 20, 2018 (the “**Fifth Amendment**”), and a sixth amendment letter dated April 3, 2019 (the “**Sixth Amendment**”), in connection with the above noted matter (together, the “**Commitment**” or “**Commitment Letter**”), which Commitment sets out the terms and conditions of a first mortgage loan granted by the Lender to the Borrower and is incorporated herein by reference.

All capitalized terms contained in this Seventh Amendment shall have the respective meanings ascribed thereto in the Commitment unless expressly defined in this Seventh Amendment.

A. AMENDED LOAN TERMS

1. The following is added immediately below Facility 5 within the “Loan Facility” section:

Facility 6: \$2,500,000 Mezzanine Facility (“**Facility 6**”)

2. The “Term” section of the Commitment is deleted and replaced with:

Term:

The Loan matures on January 1, 2020 (the “**Maturity Date**”). Loan Amount repayable in full on the Maturity Date.

3. The following is added immediately below Facility 5 within the “Interest Rate” section:

Facility 6: RBC Prime Rate + 11.05% (Floor rate of 15.00%) per annum, calculated on the daily outstanding balance, compounded and payable monthly, not in advance, both before and after maturity, default and/or judgment with respect to the Loan (the “**Facility 6 Interest Rate**”)



4. The following new section “Seventh Amendment Fee” is added below the “Amendment Fee” section:

Seventh Amendment Fee – The Seventh Amendment herein is subject to an amendment payable monthly, as follows:

Facility 2 - \$12,366.17

Facility 3 - \$10,833.33

Facility 5 - \$7,365.17

Facility 6 - \$5,000.00

B. CONDITIONS PRECEDENT

This Seventh Amendment shall be subject to investment committee approval, which shall have been received, reviewed and/or met to the satisfaction of the Lender in its sole, absolute and unfettered discretion.

C. GENERAL MATTERS

1. Entire Agreement – No alteration, modification, amendment, change or addition to this Seventh Amendment (nor further alteration, modification, amendment, change or addition to the Commitment) shall be effective unless the same is in writing and signed by all of the parties hereto.
2. Not a Novation – It is the intent of the Borrower and Lender that this Seventh Amendment shall not constitute a novation or in any way adversely affect the Commitment or the Security for the Loan, including, without limitation, the mortgage/charge in favour of the Lender.
3. Captions – The captions and headings herein shall be solely for convenience of reference and in no way define, limit or describe the scope or intent of any provisions or sections of this Seventh Amendment.
4. Successors and Assigns – The Seventh Amendment shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, successors and assigns but may not be assigned by the Borrower under any circumstances and the parties hereto agree that any such attempted assignment by the Borrower shall be null and void and of no force and effect.



5. Limited Modification – The Commitment, as amended by this Seventh Amendment, and the Security shall remain in full force and effect and all parties liable or obligated with respect thereto shall remain so liable or obligated with respect to the Commitment, as amended by this Seventh Amendment, and the Security. The Property shall remain in all respects subject to the liens, charges and encumbrances as set out in the Commitment, as amended by this Seventh Amendment, and the Security and nothing herein and nothing done pursuant hereto shall affect or be construed to affect the liens, charges and encumbrances of, or warranties of title in, any of the loan documents including, without limitation, the Commitment and the Security (the “**Loan Documents**”), nor the priority thereof over other liens, charges, encumbrances or conveyances. This Seventh Amendment shall not release or affect the liability of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents.

If any obligation of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents is determined to be void or unenforceable on account of this Seventh Amendment and/or the modification of the Loan Documents as contemplated by this Seventh Amendment, the Borrower, as an additional and independent obligation, hereby agrees to indemnify and hold harmless the Lender against and from all loss, cost, damage or expense (including attorney’s fees, whether or not litigation has been commenced, and any and all costs for trial, bankruptcy and appellate proceedings) suffered or incurred by the Lender as the result of any such obligation being void or unenforceable.

6. Commitment References – This Seventh Amendment shall form a part of the Commitment and shall be read as such and reference in the Commitment to the Commitment or similar expressions shall be deemed, as of the date hereof, to include this Seventh Amendment.
7. Time is of the Essence - Time is of the essence in this Seventh Amendment.
8. Conflict - In the event of any inconsistency between the terms and conditions of any one or more of the Loan Documents and this Seventh Amendment, the terms and conditions and provisions of this Seventh Amendment shall prevail. Whenever possible, this Fourth Amendment shall be read to harmonize, rather than conflict, with any term or provision contained in the Loan Documents which is not specifically modified by this Seventh Amendment.
9. Facsimile Transmission - The parties hereto acknowledge that this Seventh Amendment may be transmitted by facsimile transmission and that, if signed by each party hereto, such facsimile transmission will constitute a legally binding agreement between the parties.
10. Privacy Act Consent - The parties hereto acknowledge that this Seventh Amendment shall be subject to the Privacy Act Consent, unamended, as set out in the Commitment.

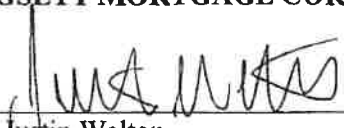


If you are in agreement with the foregoing terms and conditions, please indicate this by signing and returning one (1) copy of this Seventh Amendment, to the Lender's office by 5:00pm Eastern Standard Time on August 9, 2019, failing which this letter shall, at the Lender's option, be deemed null and void. The Seventh Amendment Fee related to Facility 6 being the first month payment (\$5,000) will be capitalized to Facility 6.


Yours truly,

KINGSETT MORTGAGE CORPORATION

Per: _____


Justin Walton
Executive Director, Mortgage Investments

Per: _____


Bryan Salazar
Executive Director, Mortgage Underwriting and Funding




ACKNOWLEDGEMENT

The terms and conditions of this Seventh Amendment are acknowledged and agreed to by the Borrower and Guarantor at RICHMOND Hill this 9th day of SEPTEMBER 2019.


BORROWER:
SUNRISE ACQUISITIONS (HWY 7) INC.

Per: 
Name: SASSAD HUSSAIN
Title: DIRECTOR.


Per: 
Name: MUZAMMIL KODWANI.
Title: DIRECTOR.

I/we have authority to bind the Corporation.

GUARANTOR:


Mr. Sajjad Hussain


WITNESS:


Name: Venice Omand
Address: 44 Hillwood St.
Markham, ON
L6C 2X8

GUARANTOR:


Mr. Muzammil Kodwani

WITNESS:


Name: Venice Omand
Address: 44 Hillwood St
Markham, ON
L6C 2X8



SCHEDULE K
Facility 6 Allocation

The advance of the Loan is subject to the prior execution and registration of the Security and satisfaction of all terms and conditions of the Loan including, without limitation, the Conditions Precedent. Funds were previously advanced as follows:

- \$1,000,000 to fund hard construction costs on a cost-to-complete basis with all costs verified by the Lender and the Cost Consultant;
- \$1,500,000 to capitalize interest and extension fees until the loan facilities are repaid in full.

Amendment No. 8



December 12, 2019

Sunrise Acquisitions (HWY 7) Inc.
 c/o Sunrise Homes Ltd.
 50 West Wilmot Street, Suite 100
 Richmond Hill, ON, L4B 1M5
 Attention: Sajjad Hussain and Muzammil Kodwavi

Re: First Mortgage Financing
4116, 4128 & 4142 Highway 7 East, Markham, Ontario

KingSett Mortgage Corporation is pleased to offer the following amendment (the "**Eighth Amendment**") to the Commitment Letter from the Lender to the Borrower dated May 5, 2015, as amended pursuant to an amendment letter dated June 28, 2016 (the "**Amendment**"), a second amendment letter dated October 17, 2016 (the "**Second Amendment**"), a third amendment letter dated July 25, 2017 (the "**Third Amendment**"), a fourth amendment letter dated August 7, 2018 (the "**Fourth Amendment**") and a fifth amendment letter dated December 20, 2018 (the "**Fifth Amendment**"), and a sixth amendment letter dated April 3, 2019 (the "**Sixth Amendment**"), and the seventh amendment letter dated August 7, 2019 (the "**Seventh Amendment**") in connection with the above noted matter (together, the "**Commitment**" or "**Commitment Letter**"), which Commitment sets out the terms and conditions of a first mortgage loan granted by the Lender to the Borrower and is incorporated herein by reference.

All capitalized terms contained in this Eighth Amendment shall have the respective meanings ascribed thereto in the Commitment unless expressly defined in this Eighth Amendment.

A. AMENDED LOAN TERMS

1. The "Loan Facility" section of the Commitment is deleted and replaced with:

Loan: \$12,390,005.83 1st Mortgage, non-revolving demand loan (the "**Loan**" or "**Loan Amount**").

2. The "Term" section of the Commitment is deleted and replaced with:

Term: The Loan matures on April 1, 2020 (the "**Maturity Date**"). Loan Amount repayable in full on the Maturity Date.

3. The "Interest Rate" section of the Commitment is deleted and replaced with:

Interest Rate: RBC Prime Rate + 6.05% (Floor rate of 10.00%) per annum, calculated on the daily outstanding balance, compounded and payable monthly, not in advance, both before and after maturity, default and/or judgment with respect to the Loan (the "**Interest Rate**")



4. The following new section “Eighth Amendment Fee” is added below the “Amendment Fee” section:

Eighth Amendment Fee – The Eighth Amendment herein is subject to an amendment fee of \$25,918.79 payable monthly.

B. CONDITIONS PRECEDENT

This Eighth Amendment shall be subject to investment committee approval, which shall have been received, reviewed and/or met to the satisfaction of the Lender in its sole, absolute and unfettered discretion.

C. GENERAL MATTERS

1. Entire Agreement – No alteration, modification, amendment, change or addition to this Eighth Amendment (nor further alteration, modification, amendment, change or addition to the Commitment) shall be effective unless the same is in writing and signed by all of the parties hereto.
2. Not a Novation – It is the intent of the Borrower and Lender that this Eighth Amendment shall not constitute a novation or in any way adversely affect the Commitment or the Security for the Loan, including, without limitation, the mortgage/charge in favour of the Lender.
3. Captions – The captions and headings herein shall be solely for convenience of reference and in no way define, limit or describe the scope or intent of any provisions or sections of this Eighth Amendment.
4. Successors and Assigns – The Eighth Amendment shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, successors and assigns but may not be assigned by the Borrower under any circumstances and the parties hereto agree that any such attempted assignment by the Borrower shall be null and void and of no force and effect.
5. Limited Modification – The Commitment, as amended by this Eighth Amendment, and the Security shall remain in full force and effect and all parties liable or obligated with respect thereto shall remain so liable or obligated with respect to the Commitment, as amended by this Eighth Amendment, and the Security. The Property shall remain in all respects subject to the liens, charges and encumbrances as set out in the Commitment, as amended by this Eighth Amendment, and the Security and nothing herein and nothing done pursuant hereto shall affect or be construed to affect the liens, charges and



encumbrances of, or warranties of title in, any of the loan documents including, without limitation, the Commitment and the Security (the “**Loan Documents**”), nor the priority thereof over other liens, charges, encumbrances or conveyances. This Eighth Amendment shall not release or affect the liability of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents.

If any obligation of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents is determined to be void or unenforceable on account of this Eighth Amendment and/or the modification of the Loan Documents as contemplated by this Eighth Amendment, the Borrower, as an additional and independent obligation, hereby agrees to indemnify and hold harmless the Lender against and from all loss, cost, damage or expense (including attorney’s fees, whether or not litigation has been commenced, and any and all costs for trial, bankruptcy and appellate proceedings) suffered or incurred by the Lender as the result of any such obligation being void or unenforceable.

6. Commitment References – This Eighth Amendment shall form a part of the Commitment and shall be read as such and reference in the Commitment to the Commitment or similar expressions shall be deemed, as of the date hereof, to include this Eighth Amendment.
7. Time is of the Essence - Time is of the essence in this Eighth Amendment.
8. Conflict - In the event of any inconsistency between the terms and conditions of any one or more of the Loan Documents and this Eighth Amendment, the terms and conditions and provisions of this Eighth Amendment shall prevail. Whenever possible, this Eighth Amendment shall be read to harmonize, rather than conflict, with any term or provision contained in the Loan Documents which is not specifically modified by this Eighth Amendment.
9. Facsimile Transmission - The parties hereto acknowledge that this Eighth Amendment may be transmitted by facsimile transmission and that, if signed by each party hereto, such facsimile transmission will constitute a legally binding agreement between the parties.
10. Privacy Act Consent - The parties hereto acknowledge that this Eighth Amendment shall be subject to the Privacy Act Consent, unamended, as set out in the Commitment.




If you are in agreement with the foregoing terms and conditions, please indicate this by signing and returning one (1) copy of this Eighth Amendment, to the Lender's office by 5:00pm Eastern Standard Time on December 13, 2019, failing which this letter shall, at the Lender's option, be deemed null and void. The Eighth Amendment Fee, being the first month payment (\$25,918.79) will be capitalized to the Loan.


Yours truly,

KINGSETT MORTGAGE CORPORATION

Per: _____


Justin Walton
Executive Director, Mortgage Investments

Per: _____


Bryan Salazar
Executive Director, Mortgage Underwriting and Funding



ACKNOWLEDGEMENT

The terms and conditions of this Eighth Amendment are acknowledged and agreed to by the Borrower and Guarantor at RICHMOND Hill this 13th day of DECEMBER, 2019.

BORROWER:
SUNRISE ACQUISITIONS (HWY 7) INC.

Per: 

Name: SAJJAD HUSSAIN
Title: CEO.

Per: 

Name: MUZAMMIL KODWANI
Title: DIRECTOR.

I/we have authority to bind the Corporation.

GUARANTOR:



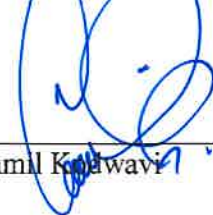
Mr. Sajjad Hussain

WITNESS:



Name: Seza Poo Palasingam
Address: 100-50 West Wilmet St
Richmond Hill, ON, L4B 1M5

GUARANTOR:



Mr. Muzammil Kodwani

WITNESS:



Name: Seza Poo Palasingam
Address: 100-50 West Wilmet St.
Richmond Hill, ON
L4B 1M5

Amendment No. 9



March 24, 2020

Sunrise Acquisitions (HWY 7) Inc.
c/o Sunrise Homes Ltd.
50 West Wilmot Street, Suite 100
Richmond Hill, ON, L4B 1M5
Attention: Sajjad Hussain and Muzammil Kodwavi

Re: First Mortgage Financing
4116, 4128 & 4142 Highway 7 East, Markham, Ontario

KingSett Mortgage Corporation is pleased to offer the following amendment (the “**Ninth Amendment**”) to the Commitment Letter from the Lender to the Borrower dated May 5, 2015, as amended pursuant to an amendment letter dated June 28, 2016 (the “**First Amendment**”), a second amendment letter dated October 17, 2016 (the “**Second Amendment**”), a third amendment letter dated July 25, 2017 (the “**Third Amendment**”), a fourth amendment letter dated August 7, 2018 (the “**Fourth Amendment**”) and a fifth amendment letter dated December 20, 2018 (the “**Fifth Amendment**”), and a sixth amendment letter dated April 3, 2019 (the “**Sixth Amendment**”), the seventh amendment letter dated August 7, 2019 (the “**Seventh Amendment**”), and the eighth amendment letter dated December 12, 2019 (the “**Eighth Amendment**”) in connection with the above noted matter (together, the “**Commitment**” or “**Commitment Letter**”), which Commitment sets out the terms and conditions of a first mortgage loan granted by the Lender to the Borrower and is incorporated herein by reference.

All capitalized terms contained in this Ninth Amendment shall have the respective meanings ascribed thereto in the Commitment unless expressly defined in this Ninth Amendment.

A. AMENDED LOAN TERMS

1. The “Loan Facility” section of the Commitment is deleted and replaced with:

Loan: \$7,369,097 1st Mortgage, non-revolving demand loan (the “**Loan**” or “**Loan Amount**”)

2. The “Term” section of the Commitment is deleted and replaced with:

Term: The Loan matures on July 1, 2020 (the “**Maturity Date**”). Loan Amount repayable in full on the Maturity Date.

3. The following new section “Ninth Amendment Fee” is added below the “Amendment Fee” section:



Ninth Amendment Fee – The Ninth Amendment herein is subject to an amendment fee of \$13,000 payable monthly.

B. CONDITIONS PRECEDENT

This Ninth Amendment shall be subject to investment committee approval, which shall have been received, reviewed and/or met to the satisfaction of the Lender in its sole, absolute and unfettered discretion.

C. GENERAL MATTERS

1. Entire Agreement – No alteration, modification, amendment, change or addition to this Ninth Amendment (nor further alteration, modification, amendment, change or addition to the Commitment) shall be effective unless the same is in writing and signed by all of the parties hereto.
2. Not a Novation – It is the intent of the Borrower and Lender that this Ninth Amendment shall not constitute a novation or in any way adversely affect the Commitment or the Security for the Loan, including, without limitation, the mortgage/charge in favour of the Lender.
3. Captions – The captions and headings herein shall be solely for convenience of reference and in no way define, limit or describe the scope or intent of any provisions or sections of this Ninth Amendment.
4. Successors and Assigns – The Ninth Amendment shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, successors and assigns but may not be assigned by the Borrower under any circumstances and the parties hereto agree that any such attempted assignment by the Borrower shall be null and void and of no force and effect.
5. Limited Modification – The Commitment, as amended by this Ninth Amendment, and the Security shall remain in full force and effect and all parties liable or obligated with respect thereto shall remain so liable or obligated with respect to the Commitment, as amended by this Ninth Amendment, and the Security. The Property shall remain in all respects subject to the liens, charges and encumbrances as set out in the Commitment, as amended by this Ninth Amendment, and the Security and nothing herein and nothing done pursuant hereto shall affect or be construed to affect the liens, charges and encumbrances of, or warranties of title in, any of the loan documents including, without limitation, the Commitment and the Security (the “**Loan Documents**”), nor the priority thereof over other liens, charges, encumbrances or conveyances. This Ninth Amendment



shall not release or affect the liability of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents.

If any obligation of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents is determined to be void or unenforceable on account of this Ninth Amendment and/or the modification of the Loan Documents as contemplated by this Ninth Amendment, the Borrower, as an additional and independent obligation, hereby agrees to indemnify and hold harmless the Lender against and from all loss, cost, damage or expense (including attorney's fees, whether or not litigation has been commenced, and any and all costs for trial, bankruptcy and appellate proceedings) suffered or incurred by the Lender as the result of any such obligation being void or unenforceable.

6. Commitment References – This Ninth Amendment shall form a part of the Commitment and shall be read as such and reference in the Commitment to the Commitment or similar expressions shall be deemed, as of the date hereof, to include this Ninth Amendment.
7. Time is of the Essence - Time is of the essence in this Ninth Amendment.
8. Conflict - In the event of any inconsistency between the terms and conditions of any one or more of the Loan Documents and this Ninth Amendment, the terms and conditions and provisions of this Ninth Amendment shall prevail. Whenever possible, this Ninth Amendment shall be read to harmonize, rather than conflict, with any term or provision contained in the Loan Documents which is not specifically modified by this Ninth Amendment.
9. Facsimile Transmission - The parties hereto acknowledge that this Ninth Amendment may be transmitted by facsimile transmission and that, if signed by each party hereto, such facsimile transmission will constitute a legally binding agreement between the parties.
10. Privacy Act Consent - The parties hereto acknowledge that this Ninth Amendment shall be subject to the Privacy Act Consent, unamended, as set out in the Commitment.



If you are in agreement with the foregoing terms and conditions, please indicate this by signing and returning one (1) copy of this Ninth Amendment, to the Lender's office by 5:00pm Eastern Standard Time on March 30, 2020, failing which this letter shall, at the Lender's option, be deemed null and void. The Ninth Amendment Fee, being the first month payment (\$13,000) will be capitalized to the Loan.

Yours truly,

KINGSETT MORTGAGE CORPORATION

Per: Justin Walton
Justin Walton
Executive Director, Mortgage Investments

Per: Bryan Salazar
Bryan Salazar
Executive Director, Mortgage Underwriting
& Funding

ACKNOWLEDGEMENT

The terms and conditions of this Ninth Amendment are acknowledged and agreed to by the Borrower and Guarantor at RICHMOND Hill this 25th day of MARCH 2020.

BORROWER:
SUNRISE ACQUISITIONS (HWY 7) INC.


Per: Muzammil Kodwani
Name: MUZAMMIL KODWANI.
Title: DIRECTOR.

Per: Sajjad Hussain
Name: SAJJAD HUSSAIN
Title: CEO

I/we have authority to bind the Corporation.




GUARANTOR:




Mr. Sajjad Hussain

WITNESS:




Name: *Saya Poopalasingam.*
Address: *100 - 50 West Hillmead St
Richmond Hill ON
L4B 1M5*

GUARANTOR:



Mr. Muzammil Kodwavi

WITNESS:



Name: *Saya Poopalasingam.*
Address: *100 - 50 West Hillmead St
Richmond Hill, ON
L4B 1M5*


2020 03 24 - Sunrise Homes Amendment 9


Final Audit Report


2020-03-24


Created:	2020-03-24
By:	Sarina Pelletier (spelletier@kingsettcapital.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAGqjoMFkSXsRm-dRgxO9_hnUwjPjeGM9i


"2020 03 24 - Sunrise Homes Amendment 9" History


-  Document created by Sarina Pelletier (spelletier@kingsettcapital.com)
2020-03-24 - 7:31:27 PM GMT- IP address: 69.166.116.71


-  Document emailed to Justin Walton (jwalton@kingsettcapital.com) for signature
2020-03-24 - 7:32:00 PM GMT


-  Email viewed by Justin Walton (jwalton@kingsettcapital.com)
2020-03-24 - 7:32:37 PM GMT- IP address: 24.150.15.224

-  Document e-signed by Justin Walton (jwalton@kingsettcapital.com)
Signature Date: 2020-03-24 - 7:44:37 PM GMT - Time Source: server- IP address: 24.150.15.224

-  Document emailed to Bryan Salazar (bsalazar@kingsettcapital.com) for signature
2020-03-24 - 7:44:38 PM GMT

-  Email viewed by Bryan Salazar (bsalazar@kingsettcapital.com)
2020-03-24 - 7:47:31 PM GMT- IP address: 76.69.45.223

-  Document e-signed by Bryan Salazar (bsalazar@kingsettcapital.com)
Signature Date: 2020-03-24 - 7:47:54 PM GMT - Time Source: server- IP address: 76.69.45.223

-  Signed document emailed to Bryan Salazar (bsalazar@kingsettcapital.com), Justin Walton (jwalton@kingsettcapital.com), Sarina Pelletier (spelletier@kingsettcapital.com), and Michelle Child (mchild@kingsettcapital.com)
2020-03-24 - 7:47:54 PM GMT



Amendment No. 10



June 16, 2020

Sunrise Acquisitions (HWY 7) Inc.
 c/o Sunrise Homes Ltd.
 50 West Wilmot Street, Suite 100
 Richmond Hill, ON, L4B 1M5
 Attention: Sajjad Hussain and Muzammil Kodwavi

Re: First Mortgage Financing
4116, 4128 & 4142 Highway 7 East, Markham, Ontario

KingSett Mortgage Corporation is pleased to offer the following amendment (the “**Tenth Amendment**”) to the Commitment Letter from the Lender to the Borrower dated May 5, 2015, as amended pursuant to an amendment letter dated June 28, 2016 (the “**First Amendment**”), a second amendment letter dated October 17, 2016 (the “**Second Amendment**”), a third amendment letter dated July 25, 2017 (the “**Third Amendment**”), a fourth amendment letter dated August 7, 2018 (the “**Fourth Amendment**”) and a fifth amendment letter dated December 20, 2018 (the “**Fifth Amendment**”), and a sixth amendment letter dated April 3, 2019 (the “**Sixth Amendment**”), the seventh amendment letter dated August 7, 2019 (the “**Seventh Amendment**”), and the eighth amendment letter dated December 12, 2019 (the “**Eighth Amendment**”), and the ninth amendment letter dated March 24, 2020 (the “**Ninth Amendment**”) in connection with the above noted matter (together, the “**Commitment**” or “**Commitment Letter**”), which Commitment sets out the terms and conditions of a first mortgage loan granted by the Lender to the Borrower and is incorporated herein by reference.

All capitalized terms contained in this Tenth Amendment shall have the respective meanings ascribed thereto in the Commitment unless expressly defined in this Tenth Amendment.

A. AMENDED LOAN TERMS

1. The “Term” section of the Commitment is deleted and replaced with:

Term: The Loan matures on October 1, 2020 (the “**Maturity Date**”). Loan Amount repayable in full on the Maturity Date.

2. The following new section “Tenth Amendment Fee” is added below the “Ninth Amendment Fee” section:

Tenth Amendment Fee – The Tenth Amendment herein is subject to an amendment fee of \$13,000 payable monthly.

B. CONDITIONS PRECEDENT



This Tenth Amendment shall be subject to investment committee approval, which shall have been received, reviewed and/or met to the satisfaction of the Lender in its sole, absolute and unfettered discretion.

C. GENERAL MATTERS

1. Entire Agreement – No alteration, modification, amendment, change or addition to this Tenth Amendment (nor further alteration, modification, amendment, change or addition to the Commitment) shall be effective unless the same is in writing and signed by all of the parties hereto.
2. Not a Novation – It is the intent of the Borrower and Lender that this Tenth Amendment shall not constitute a novation or in any way adversely affect the Commitment or the Security for the Loan, including, without limitation, the mortgage/charge in favour of the Lender.
3. Captions – The captions and headings herein shall be solely for convenience of reference and in no way define, limit or describe the scope or intent of any provisions or sections of this Tenth Amendment.
4. Successors and Assigns – The Tenth Amendment shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, successors and assigns but may not be assigned by the Borrower under any circumstances and the parties hereto agree that any such attempted assignment by the Borrower shall be null and void and of no force and effect.
5. Limited Modification – The Commitment, as amended by this Tenth Amendment, and the Security shall remain in full force and effect and all parties liable or obligated with respect thereto shall remain so liable or obligated with respect to the Commitment, as amended by this Tenth Amendment, and the Security. The Property shall remain in all respects subject to the liens, charges and encumbrances as set out in the Commitment, as amended by this Tenth Amendment, and the Security and nothing herein and nothing done pursuant hereto shall affect or be construed to affect the liens, charges and encumbrances of, or warranties of title in, any of the loan documents including, without limitation, the Commitment and the Security (the “**Loan Documents**”), nor the priority thereof over other liens, charges, encumbrances or conveyances. This Tenth Amendment shall not release or affect the liability of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents.

If any obligation of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents is determined to be void or unenforceable on account of this Tenth Amendment and/or the modification of the Loan



Documents as contemplated by this Tenth Amendment, the Borrower, as an additional and independent obligation, hereby agrees to indemnify and hold harmless the Lender against and from all loss, cost, damage or expense (including attorney's fees, whether or not litigation has been commenced, and any and all costs for trial, bankruptcy and appellate proceedings) suffered or incurred by the Lender as the result of any such obligation being void or unenforceable.


6. Commitment References – This Tenth Amendment shall form a part of the Commitment and shall be read as such and reference in the Commitment to the Commitment or similar expressions shall be deemed, as of the date hereof, to include this Tenth Amendment.
7. Time is of the Essence - Time is of the essence in this Tenth Amendment.
8. Conflict - In the event of any inconsistency between the terms and conditions of any one or more of the Loan Documents and this Tenth Amendment, the terms and conditions and provisions of this Tenth Amendment shall prevail. Whenever possible, this Tenth Amendment shall be read to harmonize, rather than conflict, with any term or provision contained in the Loan Documents which is not specifically modified by this Tenth Amendment.
9. Facsimile Transmission - The parties hereto acknowledge that this Tenth Amendment may be transmitted by facsimile transmission and that, if signed by each party hereto, such facsimile transmission will constitute a legally binding agreement between the parties.
10. Privacy Act Consent - The parties hereto acknowledge that this Tenth Amendment shall be subject to the Privacy Act Consent, unamended, as set out in the Commitment.




If you are in agreement with the foregoing terms and conditions, please indicate this by signing and returning one (1) copy of this Tenth Amendment, to the Lender's office by 5:00pm Eastern Standard Time on June 25, 2020, failing which this letter shall, at the Lender's option, be deemed null and void. The Tenth Amendment Fee, being the first month payment (\$13,000) will be capitalized to the Loan.

Yours truly,

KINGSETT MORTGAGE CORPORATION

Per: 
Justin Walton
Executive Director, Mortgage Investments

Per: 
Bryan Salazar
Executive Director, Mortgage Underwriting
& Funding




ACKNOWLEDGEMENT

The terms and conditions of this Tenth Amendment are acknowledged and agreed to by the Borrower and Guarantor at RICHMOND Hill this 6th day of JULY 2020.

BORROWER:

SUNRISE ACQUISITIONS (HWY 7) INC.

Per: 
Name: MUZAMMIL KODWAVI.
Title: DIRECTOR.


Per: 
Name: SAJJAD HUSSAIN
Title: DIRECTOR.

I/we have authority to bind the Corporation.


GUARANTOR:


Mr. Sajjad Hussain

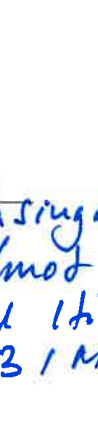
WITNESS:


Name: Sagn. Poopalasingam
Address: 100-50 West Wilmet St
Richmond Hill, ON
L4B1M5

GUARANTOR:


Mr. Muzammil Kodwavi

WITNESS:


Name: Sagn. Poopalasingam
Address: 100-50 West Wilmet St
Richmond Hill, ON
L4B1M5




2020 06 16 - Sunrise Homes Amendment 10


Final Audit Report


2020-06-22


Created:	2020-06-16
By:	Michelle Child (mchild@kingsettcapital.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAPp1UQfiavQqmlP5-nvIT4ENDGXmFfcFW


"2020 06 16 - Sunrise Homes Amendment 10" History


-  Document created by Michelle Child (mchild@kingsettcapital.com)
 2020-06-16 - 1:56:48 PM GMT- IP address: 205.175.213.105


-  Document emailed to Justin Walton (jwalton@kingsettcapital.com) for signature
 2020-06-16 - 1:57:12 PM GMT


-  Email viewed by Justin Walton (jwalton@kingsettcapital.com)
 2020-06-16 - 1:58:49 PM GMT- IP address: 24.114.56.207

-  Document e-signed by Justin Walton (jwalton@kingsettcapital.com)
 Signature Date: 2020-06-22 - 5:16:59 PM GMT - Time Source: server- IP address: 24.150.15.224

-  Document emailed to Bryan Salazar (Bsalazar@kingsettcapital.com) for signature
 2020-06-22 - 5:17:00 PM GMT

-  Email viewed by Bryan Salazar (Bsalazar@kingsettcapital.com)
 2020-06-22 - 5:19:46 PM GMT- IP address: 64.229.31.199

-  Document e-signed by Bryan Salazar (Bsalazar@kingsettcapital.com)
 Signature Date: 2020-06-22 - 5:19:58 PM GMT - Time Source: server- IP address: 64.229.31.199

-  Signed document emailed to Bryan Salazar (Bsalazar@kingsettcapital.com), Michelle Child (mchild@kingsettcapital.com) and Justin Walton (jwalton@kingsettcapital.com)
 2020-06-22 - 5:19:58 PM GMT

Amendment No. 11



August 19, 2020

Sunrise Acquisitions (HWY 7) Inc.
 c/o Sunrise Homes Ltd.
 50 West Wilmot Street, Suite 100
 Richmond Hill, ON, L4B 1M5
 Attention: Sajjad Hussain and Muzammil Kodwavi

Re: First Mortgage Financing
4116, 4128 & 4142 Highway 7 East, Markham, Ontario

KingSett Mortgage Corporation is pleased to offer the following amendment (the “**Eleventh Amendment**”) to the Commitment Letter from the Lender to the Borrower dated May 5, 2015, as amended pursuant to an amendment letter dated June 28, 2016 (the “**First Amendment**”), a second amendment letter dated October 17, 2016 (the “**Second Amendment**”), a third amendment letter dated July 25, 2017 (the “**Third Amendment**”), a fourth amendment letter dated August 7, 2018 (the “**Fourth Amendment**”) and a fifth amendment letter dated December 20, 2018 (the “**Fifth Amendment**”), and a sixth amendment letter dated April 3, 2019 (the “**Sixth Amendment**”), the seventh amendment letter dated August 7, 2019 (the “**Seventh Amendment**”), and the eighth amendment letter dated December 12, 2019 (the “**Eighth Amendment**”), and the ninth amendment letter dated March 24, 2020 (the “**Ninth Amendment**”), and the tenth amendment letter dated June 16, 2020 (the “**Tenth Amendment**”) in connection with the above noted matter (together, the “**Commitment**” or “**Commitment Letter**”), which Commitment sets out the terms and conditions of a first mortgage loan granted by the Lender to the Borrower and is incorporated herein by reference.

All capitalized terms contained in this Eleventh Amendment shall have the respective meanings ascribed thereto in the Commitment unless expressly defined in this Eleventh Amendment.

A. AMENDED LOAN TERMS

1. The “Loan Facility” section of the Commitment is deleted and replaced with:

Loan: \$4,410,000 1st Mortgage, non-revolving demand loan (the “**Loan**” or “**Loan Amount**”)

Available as referenced in Schedule L attached hereto.

B. GENERAL MATTERS

1. Entire Agreement – No alteration, modification, amendment, change or addition to this Eleventh Amendment (nor further alteration, modification, amendment, change or addition to the Commitment) shall be effective unless the same is in writing and signed by all of the parties hereto.



2. Not a Novation – It is the intent of the Borrower and Lender that this Eleventh Amendment shall not constitute a novation or in any way adversely affect the Commitment or the Security for the Loan, including, without limitation, the mortgage/charge in favour of the Lender.
3. Captions – The captions and headings herein shall be solely for convenience of reference and in no way define, limit or describe the scope or intent of any provisions or sections of this Eleventh Amendment.
4. Successors and Assigns – The Eleventh Amendment shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, successors and assigns but may not be assigned by the Borrower under any circumstances and the parties hereto agree that any such attempted assignment by the Borrower shall be null and void and of no force and effect.
5. Limited Modification – The Commitment, as amended by this Eleventh Amendment, and the Security shall remain in full force and effect and all parties liable or obligated with respect thereto shall remain so liable or obligated with respect to the Commitment, as amended by this Eleventh Amendment, and the Security. The Property shall remain in all respects subject to the liens, charges and encumbrances as set out in the Commitment, as amended by this Eleventh Amendment, and the Security and nothing herein and nothing done pursuant hereto shall affect or be construed to affect the liens, charges and encumbrances of, or warranties of title in, any of the loan documents including, without limitation, the Commitment and the Security (the “**Loan Documents**”), nor the priority thereof over other liens, charges, encumbrances or conveyances. This Eleventh Amendment shall not release or affect the liability of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents.

If any obligation of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents is determined to be void or unenforceable on account of this Eleventh Amendment and/or the modification of the Loan Documents as contemplated by this Eleventh Amendment, the Borrower, as an additional and independent obligation, hereby agrees to indemnify and hold harmless the Lender against and from all loss, cost, damage or expense (including attorney’s fees, whether or not litigation has been commenced, and any and all costs for trial, bankruptcy and appellate proceedings) suffered or incurred by the Lender as the result of any such obligation being void or unenforceable.

6. Commitment References – This Eleventh Amendment shall form a part of the Commitment and shall be read as such and reference in the Commitment to the Commitment or similar expressions shall be deemed, as of the date hereof, to include this Eleventh Amendment.
7. Time is of the Essence - Time is of the essence in this Eleventh Amendment.



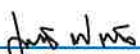
8. Conflict - In the event of any inconsistency between the terms and conditions of any one or more of the Loan Documents and this Eleventh Amendment, the terms and conditions and provisions of this Eleventh Amendment shall prevail. Whenever possible, this Eleventh Amendment shall be read to harmonize, rather than conflict, with any term or provision contained in the Loan Documents which is not specifically modified by this Eleventh Amendment.
9. Facsimile Transmission - The parties hereto acknowledge that this Eleventh Amendment may be transmitted by facsimile transmission and that, if signed by each party hereto, such facsimile transmission will constitute a legally binding agreement between the parties.
10. Privacy Act Consent - The parties hereto acknowledge that this Eleventh Amendment shall be subject to the Privacy Act Consent, unamended, as set out in the Commitment.




If you are in agreement with the foregoing terms and conditions, please indicate this by signing and returning one (1) copy of this Eleventh Amendment, to the Lender's office by 5:00pm Eastern Standard Time on August 26, 2020, failing which this letter shall, at the Lender's option, be deemed null and void.

Yours truly,

KINGSETT MORTGAGE CORPORATION

Per: 
Justin Walton
Executive Director, Mortgage Investments

Per: 
Bryan Salazar
Executive Director, Mortgage Underwriting
& Funding



ACKNOWLEDGEMENT

The terms and conditions of this Ninth Amendment are acknowledged and agreed to by the Borrower and Guarantor at RICHMOND HILL this 21st day of AUGUST, 2020.

BORROWER:
SUNRISE ACQUISITIONS (HWY 7) INC.

Per: 
Name: SAJJAD HUSSAIN.
Title: DIRECTOR.


Per: 
Name: MUZAMMIL KODWANI.
Title: DIRECTOR.

I/we have authority to bind the Corporation.

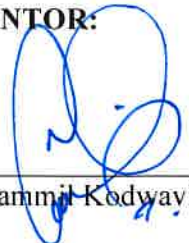
GUARANTOR:


Mr. Sajjad Hussain

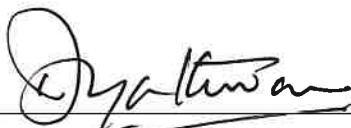
WITNESS:


Name: Seega Poopatasingham
Address: 100 - 50 West Wilmore St
Richmond Hill, ON
L4B1M5

GUARANTOR:


Mr. Muzammil Kodwani

WITNESS:


Name: Seega Poopatasingham
Address: 100 - 50 West Wilmore St
Richmond Hill, ON
L4B1M5



SCHEDULE L
Loan Allocation

Current Balance	\$	3,804,000
Interest Reserve		176,000
Advance		430,000
Loan Amount	\$	4,410,000

Amendment No. 12



October 29, 2020

Sunrise Acquisitions (HWY 7) Inc.
 c/o Sunrise Homes Ltd.
 50 West Wilmot Street, Suite 100
 Richmond Hill, ON, L4B 1M5
 Attention: Sajjad Hussain and Muzammil Kodwavi

Re: First Mortgage Financing
4116, 4128 & 4142 Highway 7 East, Markham, Ontario

KingSett Mortgage Corporation is pleased to offer the following amendment (the "**Twelfth Amendment**") to the Commitment Letter from the Lender to the Borrower dated May 5, 2015, as amended pursuant to an amendment letter dated June 28, 2016 (the "**First Amendment**"), a second amendment letter dated October 17, 2016 (the "**Second Amendment**"), a third amendment letter dated July 25, 2017 (the "**Third Amendment**"), a fourth amendment letter dated August 7, 2018 (the "**Fourth Amendment**") and a fifth amendment letter dated December 20, 2018 (the "**Fifth Amendment**"), and a sixth amendment letter dated April 3, 2019 (the "**Sixth Amendment**"), the seventh amendment letter dated August 7, 2019 (the "**Seventh Amendment**"), and the eighth amendment letter dated December 12, 2019 (the "**Eighth Amendment**"), and the ninth amendment letter dated March 24, 2020 (the "**Ninth Amendment**"), and the tenth amendment letter dated June 16, 2020 (the "**Tenth Amendment**"), and the eleventh amendment dated August 19, 2020 (the "**Eleventh Amendment**") in connection with the above noted matter (together, the "**Commitment**" or "**Commitment Letter**"), which Commitment sets out the terms and conditions of a first mortgage loan granted by the Lender to the Borrower and is incorporated herein by reference.

All capitalized terms contained in this Twelfth Amendment shall have the respective meanings ascribed thereto in the Commitment unless expressly defined in this Twelfth Amendment.

A. AMENDED LOAN TERMS

1. The "Term" section of the Commitment is deleted and replaced with:

Term: The Loan matures on January 1, 2021 (the "**Maturity Date**"). Loan Amount repayable in full on the Maturity Date.

2. The following new section "Twelfth Amendment Fee" is added below the "Tenth Amendment Fee" section:

Twelfth Amendment Fee – The Twelfth Amendment herein is subject to an amendment fee of \$5,000 payable monthly and will be capitalized to the Loan.



B. GENERAL MATTERS

1. Entire Agreement – No alteration, modification, amendment, change or addition to this Twelfth Amendment (nor further alteration, modification, amendment, change or addition to the Commitment) shall be effective unless the same is in writing and signed by all of the parties hereto.
2. Not a Novation – It is the intent of the Borrower and Lender that this Twelfth Amendment shall not constitute a novation or in any way adversely affect the Commitment or the Security for the Loan, including, without limitation, the mortgage/charge in favour of the Lender.
3. Captions – The captions and headings herein shall be solely for convenience of reference and in no way define, limit or describe the scope or intent of any provisions or sections of this Twelfth Amendment.
4. Successors and Assigns – The Twelfth Amendment shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, successors and assigns but may not be assigned by the Borrower under any circumstances and the parties hereto agree that any such attempted assignment by the Borrower shall be null and void and of no force and effect.
5. Limited Modification – The Commitment, as amended by this Twelfth Amendment, and the Security shall remain in full force and effect and all parties liable or obligated with respect thereto shall remain so liable or obligated with respect to the Commitment, as amended by this Twelfth Amendment, and the Security. The Property shall remain in all respects subject to the liens, charges and encumbrances as set out in the Commitment, as amended by this Twelfth Amendment, and the Security and nothing herein and nothing done pursuant hereto shall affect or be construed to affect the liens, charges and encumbrances of, or warranties of title in, any of the loan documents including, without limitation, the Commitment and the Security (the “**Loan Documents**”), nor the priority thereof over other liens, charges, encumbrances or conveyances. This Twelfth Amendment shall not release or affect the liability of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents.

If any obligation of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents is determined to be void or unenforceable on account of this Twelfth Amendment and/or the modification of the Loan Documents as contemplated by this Twelfth Amendment, the Borrower, as an additional and independent obligation, hereby agrees to indemnify and hold harmless the Lender against and from all loss, cost, damage or expense (including attorney’s fees, whether or not litigation has been commenced, and any and all costs for trial, bankruptcy



and appellate proceedings) suffered or incurred by the Lender as the result of any such obligation being void or unenforceable.


6. Commitment References – This Twelfth Amendment shall form a part of the Commitment and shall be read as such and reference in the Commitment to the Commitment or similar expressions shall be deemed, as of the date hereof, to include this Twelfth Amendment.
7. Time is of the Essence - Time is of the essence in this Twelfth Amendment.
8. Conflict - In the event of any inconsistency between the terms and conditions of any one or more of the Loan Documents and this Twelfth Amendment, the terms and conditions and provisions of this Twelfth Amendment shall prevail. Whenever possible, this Twelfth Amendment shall be read to harmonize, rather than conflict, with any term or provision contained in the Loan Documents which is not specifically modified by this Twelfth Amendment.
9. Facsimile Transmission - The parties hereto acknowledge that this Twelfth Amendment may be transmitted by facsimile transmission and that, if signed by each party hereto, such facsimile transmission will constitute a legally binding agreement between the parties.
10. Privacy Act Consent - The parties hereto acknowledge that this Twelfth Amendment shall be subject to the Privacy Act Consent, unamended, as set out in the Commitment.




If you are in agreement with the foregoing terms and conditions, please indicate this by signing and returning one (1) copy of this Twelfth Amendment, to the Lender's office by 5:00pm Eastern Standard Time on October 30, 2020, failing which this letter shall, at the Lender's option, be deemed null and void.

Yours truly,

KINGSETT MORTGAGE CORPORATION

Per: 
Justin Walton
Executive Director, Mortgage Investments

Per: 
Bryan Salazar
Executive Director, Mortgage Underwriting
& Funding



ACKNOWLEDGEMENT


The terms and conditions of this Ninth Amendment are acknowledged and agreed to by the Borrower and Guarantor at RICHMOND Hill this 30th day of OCTOBER 2020.


BORROWER:
SUNRISE ACQUISITIONS (HWY 7) INC.

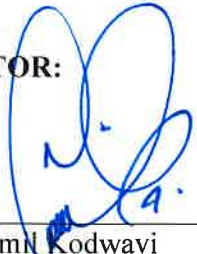
Per: 
Name: MUZAMMIL KODWAVI.
Title: DIRECTOR.


Per: 
Name: SAJJAD HUSSAIN
Title: DIRECTOR.

I/we have authority to bind the Corporation.

GUARANTOR:

Mr. Sajjad Hussain

WITNESS:

Name: Seza Poopaldasingam
Address: 100-50 West Wilmet St
Richmond Hill ON
L4B 1M5

GUARANTOR:

Mr. Muzammil Kodwavi

WITNESS:

Name: Seza Poopaldasingam
Address: 100-50 West Wilmet St
Richmond Hill, ON
L4B 1M5

Amendment No. 13



January 26, 2021

Sunrise Acquisitions (HWY 7) Inc.
c/o Sunrise Homes Ltd.
50 West Wilmot Street, Suite 100
Richmond Hill, ON, L4B 1M5
Attention: Sajjad Hussain and Muzammil Kodwavi

**Re: First Mortgage Financing
4116, 4128 & 4142 Highway 7 East, Markham, Ontario**

KingSett Mortgage Corporation is pleased to offer the following amendment (the "**Thirteenth Amendment**") to the Commitment Letter from the Lender to the Borrower dated May 5, 2015, as amended pursuant to an amendment letter dated June 28, 2016 (the "**First Amendment**"), a second amendment letter dated October 17, 2016 (the "**Second Amendment**"), a third amendment letter dated July 25, 2017 (the "**Third Amendment**"), a fourth amendment letter dated August 7, 2018 (the "**Fourth Amendment**") a fifth amendment letter dated December 20, 2018 (the "**Fifth Amendment**"), a sixth amendment letter dated April 3, 2019 (the "**Sixth Amendment**"), a seventh amendment letter dated August 7, 2019 (the "**Seventh Amendment**"), an eighth amendment letter dated December 12, 2019 (the "**Eighth Amendment**"), a ninth amendment letter dated March 24, 2020 (the "**Ninth Amendment**"), a tenth amendment letter dated June 16, 2020 (the "**Tenth Amendment**"), an eleventh amendment letter dated August 19, 2020 (the "**Eleventh Amendment**") and a twelfth amendment letter dated October 29, 2020 (the "**Twelfth Amendment**") in connection with the above noted matter (together, the "**Commitment**" or "**Commitment Letter**"), which Commitment sets out the terms and conditions of a first mortgage loan granted by the Lender to the Borrower and is incorporated herein by reference.

All capitalized terms contained in this Thirteenth Amendment shall have the respective meanings ascribed thereto in the Commitment unless expressly defined in this Thirteenth Amendment.

A. AMENDED LOAN TERMS

1. The "Term" section of the Commitment is deleted and replaced with:

Term: The Loan matures on July 1, 2021 (the "**Maturity Date**"). Loan Amount repayable in full on the Maturity Date.



2. The following new section “Thirteenth Amendment Fee” is added below the “Twelfth Amendment Fee” section:

Thirteenth Amendment Fee – The Thirteenth Amendment herein is subject to an amendment fee of \$4,000 payable monthly which will be debited from the Borrower’s account via preauthorized debit on the first business day of each month.

B. GENERAL MATTERS

1. Entire Agreement – No alteration, modification, amendment, change or addition to this Thirteenth Amendment (nor further alteration, modification, amendment, change or addition to the Commitment) shall be effective unless the same is in writing and signed by all of the parties hereto.
2. Not a Novation – It is the intent of the Borrower and Lender that this Thirteenth Amendment shall not constitute a novation or in any way adversely affect the Commitment or the Security for the Loan, including, without limitation, the mortgage/charge in favour of the Lender.
3. Captions – The captions and headings herein shall be solely for convenience of reference and in no way define, limit or describe the scope or intent of any provisions or sections of this Thirteenth Amendment.
4. Successors and Assigns – The Thirteenth Amendment shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, successors and assigns but may not be assigned by the Borrower under any circumstances and the parties hereto agree that any such attempted assignment by the Borrower shall be null and void and of no force and effect.
5. Limited Modification – The Commitment, as amended by this Thirteenth Amendment, and the Security shall remain in full force and effect and all parties liable or obligated with respect thereto shall remain so liable or obligated with respect to the Commitment, as amended by this Thirteenth Amendment, and the Security. The Property shall remain in all respects subject to the liens, charges and encumbrances as set out in the Commitment, as amended by this Thirteenth Amendment, and the Security and nothing herein and nothing done pursuant hereto shall affect or be construed to affect the liens, charges and encumbrances of, or warranties of title in, any of the loan documents including, without limitation, the Commitment and the Security (the “**Loan Documents**”), nor the priority thereof over other liens, charges, encumbrances or conveyances. This Thirteenth Amendment shall not release or affect the liability of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents.



If any obligation of any party or parties who may have been, now or hereafter be liable under or on account of any of the Loan Documents is determined to be void or unenforceable on account of this Thirteenth Amendment and/or the modification of the Loan Documents as contemplated by this Thirteenth Amendment, the Borrower, as an additional and independent obligation, hereby agrees to indemnify and hold harmless the Lender against and from all loss, cost, damage or expense (including attorney's fees, whether or not litigation has been commenced, and any and all costs for trial, bankruptcy and appellate proceedings) suffered or incurred by the Lender as the result of any such obligation being void or unenforceable.


6. Commitment References – This Thirteenth Amendment shall form a part of the Commitment and shall be read as such and reference in the Commitment to the Commitment or similar expressions shall be deemed, as of the date hereof, to include this Thirteenth Amendment.
7. Time is of the Essence - Time is of the essence in this Thirteenth Amendment.
8. Conflict - In the event of any inconsistency between the terms and conditions of any one or more of the Loan Documents and this Thirteenth Amendment, the terms and conditions and provisions of this Thirteenth Amendment shall prevail. Whenever possible, this Thirteenth Amendment shall be read to harmonize, rather than conflict, with any term or provision contained in the Loan Documents which is not specifically modified by this Thirteenth Amendment.
9. Facsimile Transmission - The parties hereto acknowledge that this Thirteenth Amendment may be transmitted by facsimile transmission and that, if signed by each party hereto, such facsimile transmission will constitute a legally binding agreement between the parties.
10. Privacy Act Consent - The parties hereto acknowledge that this Thirteenth Amendment shall be subject to the Privacy Act Consent, unamended, as set out in the Commitment.




If you are in agreement with the foregoing terms and conditions, please indicate this by signing and returning one (1) copy of this Thirteenth Amendment, to the Lender's office by 5:00pm Eastern Standard Time on January 29, 2021, failing which this letter shall, at the Lender's option, be deemed null and void.

Yours truly,

KINGSETT MORTGAGE CORPORATION

Per: 
Justin Walton (Jan 27, 2021 09:18 EST)
Justin Walton
Executive Director, Mortgage Investments


Per: 
Bryan Salazar (Jan 27, 2021 09:23 EST)
Bryan Salazar
Executive Director, Mortgage Underwriting
& Funding




ACKNOWLEDGEMENT

The terms and conditions of this Thirteenth Amendment are acknowledged and agreed to by the Borrower and Guarantor at RICHMOND Hill this 2nd day of FEBRUARY, 2021.

BORROWER:
SUNRISE ACQUISITIONS (HWY 7) INC.

Per: 
Name: MUZAMMIL KODWAVI.
Title: DIRECTOR.


Per: 
Name: SAJJAD HUSSAIN.
Title: DIRECTOR.

I/we have authority to bind the Corporation.

GUARANTOR:


Mr. Sajjad Hussain


WITNESS:


Name: Saja. Poopalasingam
Address: 100-50 West Wilmet St.
Richmond Hill, ON
L4B 1M5

GUARANTOR:


Mr. Muzammil Kodwavi

WITNESS:


Name: Saja Poopalasingam
Address: 100-50 West Wilmet St
Richmond Hill, ON
L4B 1M5

Appendix “B”

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

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

THE HONOURABLE	)	THURSDAY, THE 10 th DAY
)	
MR. JUSTICE PENNY	)	OF MARCH, 2022

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

ORDER

THIS MOTION, made by KSV Restructuring Inc., in its capacity as the Court-appointed 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, was heard this day by videoconference due to the COVID-19 pandemic.

ON READING the Motion Record and Factum of the Receiver, and on hearing the submissions of counsel for the Receiver, and such other counsel as were present, no one else appearing although properly served, as appears from the affidavit of Madison Van Doorn sworn and filed.

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that, to the extent necessary, the time for service and filing of the Notice of Motion and Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that all capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the Order of the Honourable Justice Koehnen dated October 27, 2021 (the "**Second Sales Process and Disclaimer Order**").

DEPOSIT HOLDBACK

3. **THIS COURT ORDERS AND DECLARES** that the Receiver is no longer obligated to maintain the Deposit Holdback.

DISTRIBUTION

4. **THIS COURT ORDERS AND DECLARES** that the Receiver is authorized to distribute the Deposit Holdback in accordance with the Second Sales Process and Disclaimer Order.

GENERAL

5. **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.



The Honourable Mr. Justice Penny

KINGSETT MORTGAGE CORPORATION

-and-

1053
SUNRISE ACQUISITIONS (HWY 7) INC.

Applicant

Respondent

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT
TORONTO

ORDER

BENNETT JONES LLP

100 King Street West
Suite 3400
Toronto, ON M5X 1A4

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zweigs@bennettjones.com

Joseph N. Blinick

Tel: 416.777.4828
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Aiden C.R. Nelms

Tel: 416.777.4642
nelmsa@bennettjones.com

Lawyers for KSV Restructuring Inc.,
the Court-appointed Receiver

Appendix “C”

COUNSEL SLIP

COURT FILE

NO.: CV-21-00663051-00CLDATE: March 10, 2022NO. ON LIST 6TITLE OF
PROCEEDINGKINGSETT MORTGAGE CORPORATION v. SUNRISE ACQUISITIONS (HWY
7) INC.COUNSEL FOR: PLAINTIFF(S)

PHONE _____

 APPLICANT(S) KINGSETT MORTGAGE CORP.

COUNSEL

Ryan JACOBS;
Joseph BELLISSIMO;
Ben GOODIS PETITIONER(S)

EMAIL

rjacobs@cassels.com ;
jbellissimo@cassels.com ;
bgoodis@cassels.comCOUNSEL FOR: DEFENDANT(S)

PHONE _____

 RESPONDENT(S) SUNRISE ACQUISITIONS (HWY 7) INC.

COUNSEL

Sara MOSADEQ;
Danielle STRAVATO

EMAIL

sara@rarlitigation.com
danielle@rarlitigation.com
Sean ZWEIG
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Aiden NELMS
nelmsa@bennettjones.com
Noah GOLDSTEIN
ngoldstein@ksvadvisory.com
Joseph BLINICK
blinickj@bennettjones.com
Jeremy DACKS
jdacks@osler.com

COURT APPOINTED RECEIVERS (KSV RESTRUCTURING INC.)

RECEIVERS (FAAN MORTGAGE ADMINISTRATORS INC.)

JUDICIAL NOTES:Endorsement of Penny J.

This motion concerns the priority of payment of proceeds of sale in relation to certain deposits allegedly paid by the spouses of principals of the debtor company. The creditors (syndicated mortgage lenders) engaged by this potential dispute are individual participants in a syndicated mortgage financing. They are represented by a court-appointed trustee. The principals are, and the spouses were, represented by counsel.

The receiver over this residential housing development in Markham was appointed in June 2021. This motion was initiated in October 2021.

An agreed timetable was established. The spouses and principals entirely failed to comply with that timetable and have, to date, filed no material. An order of the court was made in December 2021 establishing a new deadline. The spouses and principals failed to comply with that order.

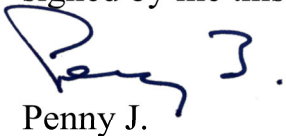
The spouses' counsel had himself removed as their solicitor of record in January 2022. Counsel for the receiver gave repeated notice to the spouses that the motion would proceed and that, if they wanted to oppose the relief sought on the motion, they had to file material in advance of the hearing.

There was no response from anyone until about midnight of March 9/10. One spouse indicated she would be seeking an adjournment. Ms. Kodwavi appeared on March 10 to seek an adjournment for "one-week". She said she had a new lawyer but could only give his first name. She said all her "papers" were ready to file but she could not say what those papers were. There has been no attempt whatsoever to put forward any defence on the merits to the receiver's motion. Ms. Kodwavi gave no reason for failing to comply with the previously agreed or ordered schedules and no explanation for why she waited until midnight of the night before the motion to reach out to the receiver's counsel, other than to say that it has been a challenging time and that she and her family had been struggling with various personal setbacks. There is no evidence, or even plausible explanation, for the delay. The request for an adjournment is denied. This request is nothing but a blatant delay tactic. To grant an adjournment in the circumstances would be to permit an abuse of process. It would also be highly prejudicial to the syndicated mortgage lenders, as every dollar of receivership and related cost is a dollar less they will receive.

The relief sought by the receiver is fully justified on the record. The purchase and sale agreements provide that, on default, the deposits are forfeit. There is ample evidence that the spouses are in default. In any event, under the purchase and sale agreements, the deposits are subordinated to the interests of registered security holders against the property. The syndicated mortgage lenders have such a mortgage. There are, in addition, highly suspicious circumstances surrounding the payment of the deposits and the alleged interim occupancy of the properties by the spouses. All of this is completely unanswered by the spouses or the principals. On the evidence, they can in no way be considered *bona fide* purchasers for value.

On this record, there is only one conclusion available. The trustee's interest on behalf of the syndicated mortgage lenders must prevail over any theoretical claim by the spouses for the return of their alleged deposits.

The receiver is no longer obliged to maintain the deposit holdback of \$2 million. These funds may be distributed in accordance with the second sales process order. Order to issue in the form signed by me this day.

A handwritten signature in blue ink, appearing to read "Penny J.", followed by a period.

Penny J.

Appendix “D”

Muzammil Kodwavi

Date	Description	Withdrawals	Deposits	Cheque Details
17-Mar-17	Deposit		40,000.00	
05-May-17	Deposit		125,000.00	
17-May-17	Deposit		300,000.00	
04-Jul-17	Deposit		27,500.00	
31-Aug-17	Wire Transfer 08642 Mr Muzammil Younus Kodwavi		44,985.00	
13-Sep-17	Wire Transfer 08642 Mr Muzammil Younus Kodwavi		34,985.00	
02-Oct-17	Wire Transfer 08642 Mr Muzammil Younus Kodwavi		64,985.00	
09-Nov-17	Wire Transfer 08642 Mr Muzammil Younus Kodwavi		154,985.00	
16-Nov-17	Wire Transfer 08642 Mr Muzammil Younus Kodwavi		29,985.00	
19-Dec-17	Wire Transfer 08642 Mr Muzammil Younus Kodwavi		114,985.00	
02-Apr-18	Wire transfer - Muzammil Younus Kodwavi		374,985.00	
18-Jun-18	Deposit		5,000.00	
09-Oct-18	Deposit		200,000.00	
11-Oct-18	Deposit		150,000.00	
22-Oct-18	Deposit		200,000.00	
15-Nov-18	Wire transfer - Muzammil Younus Kodwavi		249,971.00	
20-Nov-18	Wire transfer - Muzammil Younus Kodwavi		149,971.00	
28-Nov-18	Wire transfer - Muzammil Younus Kodwavi		349,971.00	
18-Dec-18	Wire transfer - Muzammil Younus Kodwavi		29,971.00	
19-Dec-18	Deposit		50,000.00	
27-Mar-19	Deposit		75,000.00	
03-Apr-19	Deposit		75,000.00	
29-Apr-19	Deposit		75,000.00	
01-May-19	Deposit		1,733.23	
01-May-19	Deposit		1,733.23	
03-Jun-19	Deposit		1,733.23	
03-Jun-19	Deposit		1,733.23	
14-Jun-19	Deposit		38,290.00	
21-Jun-19	Deposit		36,254.00	
08-Jul-19	Deposit		1,733.23	
08-Jul-19	Deposit		1,733.23	
09-Jul-19	Deposit		35,000.00	
17-Jul-19	Deposit		34,392.00	
30-Jul-19	Deposit		32,654.00	
01-Aug-19	Deposit		1,733.23	
01-Aug-19	Deposit		1,733.23	
10-Dec-19	Deposit		6,337.15	
Total Deposits			3,119,071.99	

Date	Description	Withdrawals	Deposits	Cheque Details
06-Aug-15	Cheque	12,500.00		Muzammil Kodwavi
21-Aug-15	Cheque	21,500.00		Muzammil Kodwavi
05-Aug-16	Cheque	5,000.00		Muzammil Kodwavi
30-Aug-16	Cheque	75,000.00		Muzammil Kodwavi
30-Aug-16	Cheque	100,000.00		Muzammil Kodwavi
02-Nov-16	Cheque	10,753.59		Muzammil Kodwavi
25-Nov-16	Cheque	24,000.00		Muzammil Kodwavi
05-Dec-16	Cheque	10,753.59		Muzammil Kodwavi
12-Dec-16	Cheque	2,260.00		Muzammil Kodwavi
24-Jan-17	Cheque	1,200.00		Muzammil Kodwavi
02-Feb-17	Cheque	9,697.39		Muzammil Kodwavi
08-Feb-17	Cheque	24,000.00		Muzammil Kodwavi
02-Mar-17	Cheque	9,697.39		Muzammil Kodwavi
31-Mar-17	Cheque	9,697.39		Muzammil Kodwavi
06-Apr-17	Cheque	12,500.00		Muzammil Kodwavi
12-Apr-17	Cheque	40,000.00		Muzammil Kodwavi
17-Apr-17	Cheque	1,500.00		Muzammil Kodwavi
21-Apr-17	Cheque	25,000.00		Muzammil Kodwavi
28-Apr-17	Cheque	10,626.02		Muzammil Kodwavi
28-Apr-17	Cheque	100,000.00		Muzammil Kodwavi
02-Jun-17	Cheque	10,779.62		Muzammil Kodwavi
16-Jun-17	Cheque	12,000.00		Muzammil Kodwavi
06-Jul-17	Cheque	6,254.78		Muzammil Kodwavi
10-Jul-17	Cheque	8,333.33		Muzammil Kodwavi
01-Aug-17	Cheque	8,333.33		Muzammil Kodwavi
01-Aug-17	Cheque	6,272.83		Muzammil Kodwavi

05-Sep-17	Cheque	8,333.33	Muzammil Kodwavi
05-Sep-17	Cheque	6,272.83	Muzammil Kodwavi
03-Oct-17	Cheque	8,333.33	Muzammil Kodwavi
03-Oct-17	Cheque	6,272.83	Muzammil Kodwavi
20-Oct-17	Cheque	82,000.00	Muzammil Kodwavi
20-Oct-17	Cheque	100,000.00	Muzammil Kodwavi
31-Oct-17	Cheque	8,333.33	Muzammil Kodwavi
31-Oct-17	Cheque	6,272.83	Muzammil Kodwavi
03-Nov-17	Cheque	10,000.00	Muzammil Kodwavi
29-Nov-17	Cheque	30,000.00	Muzammil Kodwavi
29-Nov-17	Cheque	155,000.00	Muzammil Kodwavi
30-Nov-17	Cheque	8,333.33	Muzammil Kodwavi
30-Nov-17	Cheque	6,272.83	Muzammil Kodwavi
10-Jan-18	Cheque	6,272.83	Muzammil Kodwavi
11-Jan-18	Cheque	8,333.33	Muzammil Kodwavi
31-Jan-18	Cheque	5,762.97	Muzammil Kodwavi
31-Jan-18	Cheque	8,333.33	Muzammil Kodwavi
12-Feb-18	Cheque	125,000.00	Muzammil Kodwavi
28-Feb-18	Cheque	5,762.97	Muzammil Kodwavi
28-Feb-18	Cheque	8,333.33	Muzammil Kodwavi
10-Apr-18	Cheque	5,762.97	Muzammil Kodwavi
10-Apr-18	Cheque	8,333.33	Muzammil Kodwavi
02-May-18	Cheque	8,333.33	Muzammil Kodwavi
07-May-18	Cheque	5,762.97	Muzammil Kodwavi
29-May-18	Cheque	35,000.00	Muzammil Kodwavi
31-May-18	Cheque	5,762.97	Muzammil Kodwavi
31-May-18	Cheque	8,333.33	Muzammil Kodwavi
08-Jun-18	Cheque	25,000.00	Muzammil Kodwavi
14-Jun-18	Cheque	50,000.00	Muzammil Kodwavi
29-Jun-18	Certified Cheque	400,000.00	Muzammil Kodwavi
03-Jul-18	Cheque	5,762.97	Muzammil Kodwavi
03-Jul-18	Cheque	8,333.33	Muzammil Kodwavi
17-Jul-18	Cheque	3,500.00	Muzammil Kodwavi
09-Aug-18	Cheque	250,000.00	Muzammil Kodwavi
14-Aug-18	Cheque	6,065.70	Muzammil Kodwavi
14-Aug-18	Cheque	8,333.33	Muzammil Kodwavi
05-Sep-18	Cheque	6,299.36	Muzammil Kodwavi
05-Sep-18	Cheque	8,333.33	Muzammil Kodwavi
17-Sep-18	Cheque	355,000.00	Muzammil Kodwavi
09-Oct-18	Cheque	6,299.36	Muzammil Kodwavi
09-Oct-18	Cheque	8,333.33	Muzammil Kodwavi
23-Nov-18	Cheque	6,299.36	Muzammil Kodwavi
23-Nov-18	Cheque	8,333.33	Muzammil Kodwavi
06-Dec-18	Cheque	6,299.36	Muzammil Kodwavi
10-Dec-18	Cheque	8,333.33	Muzammil Kodwavi
14-Jan-19	Cheque	6,299.36	Muzammil Kodwavi
14-Jan-19	Cheque	8,333.33	Muzammil Kodwavi
08-Feb-19	Cheque	5,792.02	Muzammil Kodwavi
08-Feb-19	Cheque	8,333.33	Muzammil Kodwavi
18-Mar-19	Cheque	5,792.02	Muzammil Kodwavi
18-Mar-19	Cheque	8,333.33	Muzammil Kodwavi
15-Apr-19	Cheque	5,792.02	Muzammil Kodwavi
29-Apr-19	Cheque	8,333.33	Muzammil Kodwavi
22-May-19	Cheque	5,792.02	Muzammil Kodwavi
25-Jun-19	Cheque	8,333.33	Muzammil Kodwavi
09-Oct-19	Cheque	5,792.02	Muzammil Kodwavi
09-Oct-19	Cheque	5,998.81	Muzammil Kodwavi
10-Oct-19	Cheque	5,792.02	Muzammil Kodwavi
10-Oct-19	Cheque	6,337.15	Muzammil Kodwavi
11-Oct-19	Cheque	8,333.33	Muzammil Kodwavi
11-Oct-19	Cheque	8,333.33	Muzammil Kodwavi
17-Oct-19	Cheque	8,333.33	Muzammil Kodwavi
18-Oct-19	Cheque	6,337.15	Muzammil Kodwavi
18-Oct-19	Cheque	8,333.33	Muzammil Kodwavi
22-Oct-19	Cheque	8,333.33	Muzammil Kodwavi
01-Nov-19	Cheque	6,337.15	Muzammil Kodwavi
01-Nov-19	Cheque	8,333.33	Muzammil Kodwavi
04-Nov-19	Cheque	200,000.00	Muzammil Kodwavi
06-Dec-19	Cheque	8,333.33	Muzammil Kodwavi
09-Dec-19	Cheque	6,337.15	Muzammil Kodwavi

13-Dec-19	Cheque	6,337.15	Muzammil Kodwavi
13-Dec-19	Cheque	6,000.00	Muzammil Kodwavi
13-Dec-19	Certified Cheque	300,000.00	Muzammil Kodwavi
31-Dec-19	Cheque	8,333.33	Muzammil Kodwavi
06-Jan-20	Cheque	6,337.15	Muzammil Kodwavi
08-Jan-20	Cheque	50,000.00	Muzammil Kodwavi
04-Feb-20	Cheque	8,333.33	Muzammil Kodwavi
05-Feb-20	Cheque	5,899.68	Muzammil Kodwavi
05-Feb-20	Certified Cheque	175,000.00	Muzammil Kodwavi
12-Feb-20	Cheque	25,000.00	Muzammil Kodwavi
04-Mar-20	Cheque	5,899.68	Muzammil Kodwavi
04-Mar-20	Cheque	8,333.33	Muzammil Kodwavi
13-Mar-20	Cheque	15,000.00	Muzammil Kodwavi
02-Apr-20	Cheque	5,899.68	Muzammil Kodwavi
02-Apr-20	Cheque	8,333.33	Muzammil Kodwavi
03-Apr-20	Cheque	25,000.00	Muzammil Kodwavi
07-Apr-20	Certified Cheque	525,000.00	Muzammil Kodwavi
14-Apr-20	Cheque	35,000.00	Muzammil Kodwavi
17-Apr-20	Certified Cheque	300,000.00	Muzammil Kodwavi
04-May-20	Cheque	8,333.33	Muzammil Kodwavi
05-May-20	Cheque	5,899.68	Muzammil Kodwavi
05-Jun-20	Cheque	4,168.29	Muzammil Kodwavi
05-Jun-20	Cheque	5,899.68	Muzammil Kodwavi
05-Jun-20	Cheque	8,333.33	Muzammil Kodwavi
05-Jun-20	Certified Cheque	25,000.00	Muzammil Kodwavi
10-Jun-20	Certified Cheque	62,705.09	Muzammil Kodwavi
02-Jul-20	Cheque	5,899.68	Muzammil Kodwavi
06-Jul-20	Certified Cheque	30,000.00	Muzammil Kodwavi
20-Jul-20	Cheque	8,333.33	Muzammil Kodwavi
31-Aug-20	Cheque	6,102.00	Muzammil Kodwavi
31-Aug-20	Cheque	6,464.92	Muzammil Kodwavi
31-Aug-20	Cheque	8,333.33	Muzammil Kodwavi
31-Aug-20	Cheque	8,333.33	Muzammil Kodwavi
03-Sep-20	Certified Cheque	150,000.00	Muzammil Kodwavi
03-Sep-20	Certified Cheque	200,000.00	Muzammil Kodwavi
01-Oct-20	Cheque	6,464.92	Muzammil Kodwavi
01-Oct-20	Cheque	8,333.33	Muzammil Kodwavi
21-Oct-20	Cheque	1,500.00	Muzammil Kodwavi
02-Nov-20	Cheque	6,464.92	Muzammil Kodwavi
02-Nov-20	Cheque	8,333.33	Muzammil Kodwavi
14-Dec-20	Cheque	6,464.92	Muzammil Kodwavi
15-Dec-20	Cheque	8,333.33	Muzammil Kodwavi
04-Jan-21	Cheque	6,464.92	Muzammil Kodwavi
05-Jan-21	Cheque	8,333.33	Muzammil Kodwavi
25-Feb-21	Cheque	8,333.33	Muzammil Kodwavi
01-Mar-21	Cheque	8,333.33	Muzammil Kodwavi
01-Mar-21	Cheque	5,922.02	Muzammil Kodwavi
26-Mar-21	Cheque	5,922.02	Muzammil Kodwavi
06-Apr-21	Cheque	8,333.33	Muzammil Kodwavi
30-Apr-21	Cheque	5,922.02	Muzammil Kodwavi

Total Cheques**4,948,068.20****Net Advances per Bank Information****1,828,996.21**

Sunrise Acquisitions (Bronte) Inc.

Date	Description	Withdrawals	Deposits	Cheque Details
23-Jun-15	BR to BR 6032		2,100.00	
18-Jan-17	Deposit		500,000.00	
06-Jul-17	Deposit		3,500.00	
29-Mar-19	Deposit		1,500.00	
01-Dec-20	Deposit		155,000.00	
09-Dec-20	Deposit		60,000.00	
Total Deposits			722,100.00	

Date	Description	Withdrawals	Deposits	Cheque Details
21-Aug-15	Cheque	195,000.00		Sunrise Acquisitions (Bronte) Inc
03-Sep-15	Cheque	170,000.00		Sunrise Acquisitions (Bronte) Inc
17-Sep-15	Cheque	12,000.00		Sunrise Acquisitions (Bronte) Inc
01-Oct-15	Cheque	56,850.00		Sunrise Acquisitions (Bronte) Inc
06-Oct-15	Cheque	15,000.00		Sunrise Acquisitions (Bronte) Inc
10-Nov-15	Cheque	60,000.00		Sunrise Acquisitions (Bronte) Inc
16-Nov-15	Cheque	75,000.00		Sunrise Acquisitions (Bronte) Inc
26-Nov-15	Cheque	65,000.00		Sunrise Acquisitions (Bronte) Inc
25-Jan-16	Cheque	55,000.00		Sunrise Acquisitions (Bronte) Inc
02-Feb-16	Cheque	24,500.00		Sunrise Acquisitions (Bronte) Inc
17-Feb-16	Cheque	20,000.00		Sunrise Acquisitions (Bronte) Inc
24-May-16	Cheque	26,000.00		Sunrise Acquisitions (Bronte) Inc
01-Jun-16	Cheque	39,000.00		Sunrise Acquisitions (Bronte) Inc
15-Jul-16	Cheque	25,000.00		Sunrise Acquisitions (Bronte) Inc
11-Aug-16	Cheque	70,000.00		Sunrise Acquisitions (Bronte) Inc
14-Sep-16	Cheque	12,000.00		Sunrise Acquisitions (Bronte) Inc
04-Oct-16	Cheque	7,500.00		Sunrise Acquisitions (Bronte) Inc
04-Nov-16	Cheque	700,000.00		Sunrise Acquisitions (Bronte) Inc
29-Nov-16	Cheque	10,000.00		Sunrise Acquisitions (Bronte) Inc
29-Nov-16	Cheque	65,000.00		Sunrise Acquisitions (Bronte) Inc
09-Dec-16	Cheque	5,000.00		Sunrise Acquisitions (Bronte) Inc
14-Dec-16	Cheque	85,000.00		Sunrise Acquisitions (Bronte) Inc
06-Feb-17	Cheque	17,500.00		Sunrise Acquisitions (Bronte) Inc
10-Mar-17	Cheque	3,500.00		Sunrise Acquisitions (Bronte) Inc
20-Apr-17	Cheque	54,000.00		Sunrise Acquisitions (Bronte) Inc
02-May-17	Cheque	17,000.00		Sunrise Acquisitions (Bronte) Inc
22-Jun-17	Cheque	80,000.00		Sunrise Acquisitions (Bronte) Inc
25-Jul-17	Cheque	1,000.00		Sunrise Acquisitions (Bronte) Inc
01-Aug-17	Cheque	12,000.00		Sunrise Acquisitions (Bronte) Inc
22-Aug-17	Cheque	25,000.00		Sunrise Acquisitions (Bronte) Inc
23-Oct-17	Certified Cheque	26,000.00		Sunrise Acquisitions (Bronte) Inc
19-Dec-17	Cheque	15,000.00		Sunrise Acquisitions (Bronte) Inc
12-Jan-18	Certified Cheque	7,000.00		Sunrise Acquisitions (Bronte) Inc
02-Apr-18	Cheque	2,500.00		Sunrise Acquisitions (Bronte) Inc
18-Jun-18	Cheque	1,250.00		Sunrise Acquisitions (Bronte) Inc
05-Jul-18	Cheque	5,000.00		Sunrise Acquisitions (Bronte) Inc
16-Jul-18	Cheque	8,500.00		Sunrise Acquisitions (Bronte) Inc
09-Aug-18	Cheque	3,500.00		Sunrise Acquisitions (Bronte) Inc
15-Oct-18	Cheque	2,500.00		Sunrise Acquisitions (Bronte) Inc
22-Oct-18	Cheque	11,250.00		Sunrise Acquisitions (Bronte) Inc
06-Jun-19	Cheque	10,750.00		Sunrise Acquisitions (Bronte) Inc
14-Jun-19	Cheque	5,600.00		Sunrise Acquisitions (Bronte) Inc
13-Nov-19	Cheque	4,200.00		Sunrise Acquisitions (Bronte) Inc
23-Apr-20	Certified Cheque	28,000.00		Sunrise Acquisitions (Bronte) Inc
Total Cheques		2,133,900.00		

Net Advances per Bank Information	1,411,800.00
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Sajjad Hussain

Date	Description	Withdrawals	Deposits	Cheque Details
18-Jun-18	Deposit		5,000.00	
01-May-19	Deposit		1,733.23	
Total Deposits			6,733.23	

Date	Description	Withdrawals	Deposits	Cheque Details
06-Aug-15	Cheque	12,500.00		Sajjad Hussain
21-Aug-15	Cheque	21,500.00		Sajjad Hussain
30-Mar-16	Cheque	50,000.00		Sajjad Hussain
03-Aug-16	Cheque	10,753.59		Sajjad Hussain
05-Aug-16	Cheque	5,000.00		Sajjad Hussain
06-Oct-16	Cheque	10,753.59		Sajjad Hussain
02-Nov-16	Cheque	10,753.59		Sajjad Hussain
24-Nov-16	Cheque	21,793.00		Sajjad Hussain
05-Dec-16	Cheque	10,753.59		Sajjad Hussain
30-Dec-16	Cheque	10,753.59		Sajjad Hussain
02-Feb-17	Cheque	9,697.39		Sajjad Hussain
08-Feb-17	Cheque	21,793.00		Sajjad Hussain
02-Mar-17	Cheque	9,697.39		Sajjad Hussain
30-Mar-17	Cheque	100,000.00		Sajjad Hussain
03-Apr-17	Cheque	9,697.39		Sajjad Hussain
06-Apr-17	Cheque	12,500.00		Sajjad Hussain
17-Apr-17	Cheque	1,500.00		Sajjad Hussain
24-Apr-17	Cheque	25,000.00		Sajjad Hussain
03-May-17	Cheque	10,626.02		Sajjad Hussain
02-Jun-17	Cheque	10,779.62		Sajjad Hussain
09-Jun-17	Cheque	10,000.00		Sajjad Hussain
16-Jun-17	Cheque	10,896.50		Sajjad Hussain
30-Jun-17	Cheque	8,333.33		Sajjad Hussain
05-Jul-17	Cheque	6,254.78		Sajjad Hussain
01-Aug-17	Cheque	6,272.83		Sajjad Hussain
01-Aug-17	Cheque	8,333.33		Sajjad Hussain
05-Sep-17	Cheque	6,272.83		Sajjad Hussain
05-Sep-17	Cheque	8,333.33		Sajjad Hussain
13-Sep-17	Certified Cheque	30,000.00		Sajjad Hussain
03-Oct-17	Cheque	6,272.83		Sajjad Hussain
03-Oct-17	Cheque	8,333.33		Sajjad Hussain
06-Oct-17	Cheque	50,000.00		Sajjad Hussain
31-Oct-17	Cheque	6,272.83		Sajjad Hussain
31-Oct-17	Cheque	8,333.33		Sajjad Hussain
03-Nov-17	Cheque	10,000.00		Sajjad Hussain
16-Nov-17	Cheque	25,000.00		Sajjad Hussain
30-Nov-17	Cheque	6,272.83		Sajjad Hussain
30-Nov-17	Cheque	8,333.33		Sajjad Hussain
28-Dec-17	Cheque	6,272.83		Sajjad Hussain
28-Dec-17	Cheque	8,333.33		Sajjad Hussain
31-Jan-18	Cheque	5,762.97		Sajjad Hussain
31-Jan-18	Cheque	8,333.33		Sajjad Hussain
12-Feb-18	Cheque	125,000.00		Sajjad Hussain
02-Mar-18	Cheque	5,762.97		Sajjad Hussain
02-Mar-18	Cheque	8,333.33		Sajjad Hussain
10-Apr-18	Cheque	5,762.97		Sajjad Hussain
10-Apr-18	Cheque	8,333.33		Sajjad Hussain
13-Apr-18	Cheque	2,000.00		Sajjad Hussain
02-May-18	Cheque	5,762.97		Sajjad Hussain
02-May-18	Cheque	8,333.33		Sajjad Hussain
06-Jun-18	Cheque	8,333.33		Sajjad Hussain
21-Jun-18	Cheque	5,762.97		Sajjad Hussain
03-Jul-18	Cheque	5,762.97		Sajjad Hussain
03-Jul-18	Cheque	8,333.33		Sajjad Hussain
18-Jul-18	Cheque	3,500.00		Sajjad Hussain
03-Aug-18	Cheque	6,065.70		Sajjad Hussain
03-Aug-18	Cheque	8,333.33		Sajjad Hussain
15-Aug-18	Cheque	135,000.00		Sajjad Hussain
31-Aug-18	Cheque	6,299.36		Sajjad Hussain
31-Aug-18	Cheque	8,333.33		Sajjad Hussain
17-Sep-18	Cheque	255,000.00		Sajjad Hussain
05-Oct-18	Cheque	6,299.36		Sajjad Hussain

05-Oct-18	Cheque	8,333.33	Sajjad Hussain
22-Oct-18	Cheque	3,500.00	Sajjad Hussain
02-Nov-18	Cheque	8,333.33	Sajjad Hussain
23-Nov-18	Cheque	6,299.36	Sajjad Hussain
06-Dec-18	Cheque	8,333.33	Sajjad Hussain
07-Dec-18	Cheque	6,299.36	Sajjad Hussain
15-Jan-19	Cheque	8,333.33	Sajjad Hussain
15-Jan-19	Cheque	6,299.36	Sajjad Hussain
11-Feb-19	Cheque	8,333.33	Sajjad Hussain
11-Feb-19	Cheque	5,792.02	Sajjad Hussain
22-Mar-19	Cheque	8,333.33	Sajjad Hussain
22-Mar-19	Cheque	5,792.02	Sajjad Hussain
10-Apr-19	Cheque	5,792.02	Sajjad Hussain
26-Apr-19	Cheque	8,333.33	Sajjad Hussain
03-Jun-19	Cheque	5,792.02	Sajjad Hussain
21-Jun-19	Cheque	12,500.00	Sajjad Hussain
24-Jun-19	Cheque	8,333.33	Sajjad Hussain
15-Jul-19	Cheque	5,792.02	Sajjad Hussain
23-Jul-19	Cheque	5,792.02	Sajjad Hussain
02-Aug-19	Cheque	5,998.81	Sajjad Hussain
19-Sep-19	Cheque	10,000.00	Sajjad Hussain
11-Oct-19	Cheque	6,337.15	Sajjad Hussain
11-Oct-19	Cheque	8,333.33	Sajjad Hussain
18-Oct-19	Cheque	6,337.15	Sajjad Hussain
18-Oct-19	Cheque	8,333.33	Sajjad Hussain
04-Nov-19	Cheque	8,333.33	Sajjad Hussain
04-Nov-19	Cheque	6,337.15	Sajjad Hussain
06-Dec-19	Cheque	6,337.15	Sajjad Hussain
09-Dec-19	Cheque	8,333.33	Sajjad Hussain
13-Dec-19	Cheque	6,000.00	Sajjad Hussain
06-Jan-20	Cheque	6,337.15	Sajjad Hussain
06-Jan-20	Cheque	8,333.33	Sajjad Hussain
08-Jan-20	Cheque	40,000.00	Sajjad Hussain
10-Jan-20	Cheque	10,000.00	Sajjad Hussain
07-Feb-20	Cheque	5,899.68	Sajjad Hussain
07-Feb-20	Cheque	8,333.33	Sajjad Hussain
05-Mar-20	Cheque	8,333.33	Sajjad Hussain
13-Mar-20	Cheque	15,000.00	Sajjad Hussain
27-Mar-20	Cheque	5,899.68	Sajjad Hussain
03-Apr-20	Cheque	8,333.33	Sajjad Hussain
15-Apr-20	Cheque	5,899.68	Sajjad Hussain
20-Apr-20	Cheque	2,000.00	Sajjad Hussain
27-Apr-20	Cheque	4,168.29	Sajjad Hussain
08-May-20	Cheque	8,333.33	Sajjad Hussain
14-May-20	Cheque	2,000.00	Sajjad Hussain
25-May-20	Cheque	5,899.68	Sajjad Hussain
11-Jun-20	Cheque	2,000.00	Sajjad Hussain
11-Jun-20	Cheque	8,333.33	Sajjad Hussain
11-Jun-20	Cheque	30,000.00	Sajjad Hussain
23-Jun-20	Cheque	5,899.68	Sajjad Hussain
03-Jul-20	Cheque	5,899.68	Sajjad Hussain
27-Jul-20	Cheque	8,333.33	Sajjad Hussain
12-Aug-20	Cheque	6,102.00	Sajjad Hussain
31-Aug-20	Cheque	2,000.00	Sajjad Hussain
31-Aug-20	Cheque	6,464.92	Sajjad Hussain
10-Sep-20	Cheque	2,000.00	Sajjad Hussain
11-Sep-20	Cheque	8,333.33	Sajjad Hussain
05-Oct-20	Cheque	6,464.92	Sajjad Hussain
05-Oct-20	Cheque	8,333.33	Sajjad Hussain
13-Oct-20	Cheque	8,333.33	Sajjad Hussain
22-Oct-20	Cheque	1,500.00	Sajjad Hussain
04-Nov-20	Cheque	6,464.92	Sajjad Hussain
04-Nov-20	Cheque	8,333.33	Sajjad Hussain
09-Nov-20	Cheque	2,000.00	Sajjad Hussain
14-Dec-20	Cheque	6,464.92	Sajjad Hussain
14-Dec-20	Cheque	8,333.33	Sajjad Hussain
15-Dec-20	Cheque	2,000.00	Sajjad Hussain
08-Jan-21	Cheque	6,464.92	Sajjad Hussain
12-Jan-21	Cheque	8,333.33	Sajjad Hussain
14-Jan-21	Cheque	2,000.00	Sajjad Hussain

09-Feb-21	Cheque	2,000.00		Sajjad Hussain
11-Feb-21	Cheque	8,333.33		Sajjad Hussain
02-Mar-21	Cheque	5,922.02		Sajjad Hussain
02-Mar-21	Cheque	8,333.33		Sajjad Hussain
12-Mar-21	Cheque	2,000.00		Sajjad Hussain
26-Mar-21	Cheque	5,922.02		Sajjad Hussain
06-Apr-21	Cheque	8,333.33		Sajjad Hussain
21-Apr-21	Cheque	2,000.00		Sajjad Hussain
28-Apr-21	Cheque	5,922.02		Sajjad Hussain
11-May-21	Cheque	2,000.00		Sajjad Hussain
Total Cheques		1,827,309.24		

Net Advances per Bank Information **1,820,576.01**

SH & MK Management Inc

Date	Description	Withdrawals	Deposits	Cheque Details
11-Aug-17	Deposit		55,000.00	
08-May-18	Deposit		36,000.00	
24-May-18	Deposit		25,000.00	
26-Feb-19	Deposit		1,607.89	
25-Feb-21	Deposit		200,000.00	
Total Deposits			317,607.89	

Date	Description	Withdrawals	Deposits	Cheque Details
24-Sep-15	Cheque	22,000.00		SH & MK Management Inc
10-Nov-15	Cheque	26,000.00		SH & MK Management Inc
26-Nov-15	Cheque	27,000.00		SH & MK Management Inc
08-Dec-15	Cheque	19,700.00		SH & MK Management Inc
15-Jan-16	Cheque	1,500.00		SH & MK Management Inc
16-Feb-16	Cheque	10,000.00		SH & MK Management Inc
06-Apr-16	Cheque	50,000.00		SH & MK Management Inc
11-Apr-16	Cheque	100,000.00		SH & MK Management Inc
17-May-16	Cheque	10,000.00		SH & MK Management Inc
01-Jun-16	Cheque	22,900.00		SH & MK Management Inc
14-Jun-16	Cheque	12,000.00		SH & MK Management Inc
14-Jul-16	Cheque	35,211.50		SH & MK Management Inc
14-Jul-16	Cheque	38,000.00		SH & MK Management Inc
27-Jul-16	Cheque	15,000.00		SH & MK Management Inc
21-Oct-16	Cheque	10,000.00		SH & MK Management Inc
28-Oct-16	Cheque	30,000.00		SH & MK Management Inc
14-Nov-16	Cheque	15,000.00		SH & MK Management Inc
14-Dec-16	Cheque	25,000.00		SH & MK Management Inc
19-Dec-16	Cheque	10,000.00		SH & MK Management Inc
31-Jan-17	Cheque	8,000.00		SH & MK Management Inc
06-Feb-17	Cheque	7,500.00		SH & MK Management Inc
13-Feb-17	Cheque	20,000.00		SH & MK Management Inc
22-Feb-17	Cheque	15,000.00		SH & MK Management Inc
10-Mar-17	Cheque	7,500.00		SH & MK Management Inc
13-Apr-17	Cheque	6,000.00		SH & MK Management Inc
28-Apr-17	Cheque	17,000.00		SH & MK Management Inc
14-Jun-17	Cheque	10,000.00		SH & MK Management Inc
28-Jun-17	Cheque	20,000.00		SH & MK Management Inc
11-Jul-17	Cheque	10,550.00		SH & MK Management Inc
28-Aug-17	Cheque	100,000.00		SH & MK Management Inc
31-Aug-17	Cheque	13,000.00		SH & MK Management Inc
19-Sep-17	Cheque	2,500.00		SH & MK Management Inc
03-Oct-17	Cheque	8,500.00		SH & MK Management Inc
23-Oct-17	Certified Cheque	23,000.00		SH & MK Management Inc
19-Dec-17	Cheque	6,000.00		SH & MK Management Inc
12-Jan-18	Certified Cheque	9,000.00		SH & MK Management Inc
13-Feb-18	Cheque	35,000.00		SH & MK Management Inc
16-May-18	Certified Cheque	25,000.00		SH & MK Management Inc
30-May-18	Cheque	25,000.00		SH & MK Management Inc
08-Jun-18	Cheque	50,000.00		SH & MK Management Inc
19-Jun-18	Cheque	5,000.00		SH & MK Management Inc
25-Jun-18	Cheque	45,000.00		SH & MK Management Inc
05-Jul-18	Cheque	5,000.00		SH & MK Management Inc
16-Jul-18	Certified Cheque	36,000.00		SH & MK Management Inc
09-Aug-18	Cheque	50,000.00		SH & MK Management Inc

05-Sep-18	Cheque	22,000.00	SH & MK Management Inc
05-Oct-18	Cheque	27,000.00	SH & MK Management Inc
22-Oct-18	Cheque	20,000.00	SH & MK Management Inc
16-Nov-18	Cheque	30,000.00	SH & MK Management Inc
30-Nov-18	Cheque	32,000.00	SH & MK Management Inc
15-Jan-19	Cheque	17,000.00	SH & MK Management Inc
15-Jan-19	Cheque	33,000.00	SH & MK Management Inc
08-Feb-19	Cheque	22,000.00	SH & MK Management Inc
15-Apr-19	Cheque	15,000.00	SH & MK Management Inc
30-Apr-19	Cheque	12,500.00	SH & MK Management Inc
14-May-19	Cheque	10,000.00	SH & MK Management Inc
14-Jun-19	Cheque	9,000.00	SH & MK Management Inc
25-Jun-19	Cheque	16,000.00	SH & MK Management Inc
13-Sep-19	Cheque	10,000.00	SH & MK Management Inc
08-Oct-19	Cheque	12,000.00	SH & MK Management Inc
15-Oct-19	Cheque	25,000.00	SH & MK Management Inc
30-Oct-19	Cheque	15,000.00	SH & MK Management Inc
13-Nov-19	Cheque	15,000.00	SH & MK Management Inc
21-Nov-19	Cheque	6,700.00	SH & MK Management Inc
02-Dec-19	Cheque	10,000.00	SH & MK Management Inc
06-Dec-19	Cheque	30,000.00	SH & MK Management Inc
13-Dec-19	Cheque	32,000.00	SH & MK Management Inc
17-Jan-20	Cheque	22,000.00	SH & MK Management Inc
03-Feb-20	Cheque	35,000.00	SH & MK Management Inc
07-Feb-20	Cheque	22,500.00	SH & MK Management Inc
27-Feb-20	Cheque	20,000.00	SH & MK Management Inc
02-Mar-20	Cheque	13,500.00	SH & MK Management Inc
01-Apr-20	Cheque	17,000.00	SH & MK Management Inc
07-Apr-20	Cheque	17,500.00	SH & MK Management Inc
16-Apr-20	Certified Cheque	16,000.00	SH & MK Management Inc
02-Jul-20	Cheque	7,500.00	SH & MK Management Inc
10-Jul-20	Cheque	8,500.00	SH & MK Management Inc
20-Jul-20	Cheque	1,500.00	SH & MK Management Inc
27-Jul-20	Cheque	1,000.00	SH & MK Management Inc
29-Jul-20	Cheque	15,000.00	SH & MK Management Inc
31-Aug-20	Cheque	7,000.00	SH & MK Management Inc
01-Oct-20	Cheque	12,500.00	SH & MK Management Inc
21-Oct-20	Cheque	10,000.00	SH & MK Management Inc
16-Nov-20	Cheque	9,000.00	SH & MK Management Inc
01-Dec-20	Cheque	11,000.00	SH & MK Management Inc
16-Dec-20	Cheque	7,500.00	SH & MK Management Inc

Total Cheques 1,714,061.50

Net Advances per Bank Information 1,396,453.61

Sunrise Acquisitions (Keswick) Inc.

Date	Description	Withdrawals	Deposits	Cheque Details
04-Jan-18	Deposit		32,000.00	
14-Mar-19	Deposit		546,000.00	
29-Mar-19	Deposit		3,500.00	
19-Aug-19	Deposit		1,000.00	
19-Sep-19	Deposit		10,000.00	
13-Aug-20	Deposit		8,000.00	
12-Feb-21	Deposit		11,500.00	
12-Apr-21	Deposit		18,000.00	

Total Deposits 630,000.00

Date	Description	Withdrawals	Deposits	Cheque Details
14-Jan-16	Cheque	1,500.00		Sunrise Acquisitions (Keswick) Inc
25-Feb-16	Cheque	8,000.00		Sunrise Acquisitions (Keswick) Inc
31-Mar-16	Cheque	100,000.00		Sunrise Acquisitions (Keswick) Inc
24-May-16	Cheque	11,000.00		Sunrise Acquisitions (Keswick) Inc
19-Jan-17	Cheque	125,000.00		Sunrise Acquisitions (Keswick) Inc
22-Aug-17	Cheque	82,000.00		Sunrise Acquisitions (Keswick) Inc
23-Oct-17	Certified Cheque	72,500.00		Sunrise Acquisitions (Keswick) Inc
19-Jun-18	Cheque	10,500.00		Sunrise Acquisitions (Keswick) Inc
16-Jul-18	Cheque	10,000.00		Sunrise Acquisitions (Keswick) Inc
09-Aug-18	Cheque	10,000.00		Sunrise Acquisitions (Keswick) Inc
04-Sep-18	Cheque	47,000.00		Sunrise Acquisitions (Keswick) Inc

16-Nov-18	Cheque	5,000.00		Sunrise Acquisitions (Keswick) Inc
20-Dec-18	Cheque	36,000.00		Sunrise Acquisitions (Keswick) Inc
20-Mar-19	Cheque	3,500.00		Sunrise Acquisitions (Keswick) Inc
29-Apr-19	Cheque	30,000.00		Sunrise Acquisitions (Keswick) Inc
29-May-19	Cheque	36,100.00		Sunrise Acquisitions (Keswick) Inc
17-Jun-19	Cheque	25,600.00		Sunrise Acquisitions (Keswick) Inc
20-Sep-19	Cheque	3,000.00		Sunrise Acquisitions (Keswick) Inc
22-Oct-19	Cheque	35,000.00		Sunrise Acquisitions (Keswick) Inc
31-Oct-19	Cheque	20,000.00		Sunrise Acquisitions (Keswick) Inc
05-Nov-19	Cheque	17,100.00		Sunrise Acquisitions (Keswick) Inc
13-Dec-19	Cheque	115,000.00		Sunrise Acquisitions (Keswick) Inc
03-Feb-20	Cheque	37,500.00		Sunrise Acquisitions (Keswick) Inc
04-Mar-20	Cheque	34,000.00		Sunrise Acquisitions (Keswick) Inc
17-Mar-20	Cheque	25,000.00		Sunrise Acquisitions (Keswick) Inc
09-Apr-20	Cheque	33,925.00		Sunrise Acquisitions (Keswick) Inc
23-Apr-20	Cheque	5,000.00		Sunrise Acquisitions (Keswick) Inc
30-Apr-20	Cheque	32,000.00		Sunrise Acquisitions (Keswick) Inc
27-May-20	Cheque	12,000.00		Sunrise Acquisitions (Keswick) Inc
10-Jun-20	Cheque	314,000.00		Sunrise Acquisitions (Keswick) Inc
20-Jul-20	Cheque	3,700.00		Sunrise Acquisitions (Keswick) Inc
31-Aug-20	Cheque	32,950.00		Sunrise Acquisitions (Keswick) Inc
01-Oct-20	Cheque	32,000.00		Sunrise Acquisitions (Keswick) Inc
01-Dec-20	Cheque	32,000.00		Sunrise Acquisitions (Keswick) Inc
Total Cheques		1,397,875.00		

Net Advances per Bank Information **767,875.00**

Nayyar Shabbar

Date	Description	Withdrawals	Deposits	Cheque Details
Total Deposits			-	

Date	Description	Withdrawals	Deposits	Cheque Details
08-Apr-16	Cheque	10,000.00		Nayyar Shabbar
06-Jun-16	Cheque	10,000.00		Nayyar Shabbar
17-Feb-17	Cheque	23,606.56		Nayyar Shabbar
17-Mar-17	Certified Cheque	1,000,000.00		Nayyar Shabbar
17-Mar-17	Certified Cheque	27,705.82		Nayyar Shabbar
02-May-17	Cheque	25,000.00		Nayyar Shabbar
23-May-17	Cheque	44,166.67		Nayyar Shabbar
01-Jun-17	Cheque	44,166.67		Nayyar Shabbar
07-Jul-17	Cheque	44,166.66		Nayyar Shabbar
11-Aug-17	Cheque	44,166.67		Nayyar Shabbar
31-Aug-17	Cheque	44,166.67		Nayyar Shabbar
05-Oct-17	Cheque	44,166.67		Nayyar Shabbar
Total Cheques		1,361,312.39		

Net Advances per Bank Information **1,361,312.39**

Sunrise Acquisitions (Unionville) Inc.

Date	Description	Withdrawals	Deposits	Cheque Details
22-Jul-15	BR to BR 6032		25,500.00	
17-Feb-21	Deposit		36,000.00	
24-Feb-21	Deposit		9,000.00	
Total Deposits			70,500.00	

Date	Description	Withdrawals	Deposits	Cheque Details
06-Oct-15	Cheque	12,000.00		Sunrise Acquisitions (Unionville) Inc
29-Oct-15	Cheque	10,000.00		Sunrise Acquisitions (Unionville) Inc
29-Oct-15	Cheque	11,800.00		Sunrise Acquisitions (Unionville) Inc
26-Nov-15	Cheque	9,000.00		Sunrise Acquisitions (Unionville) Inc
25-Feb-16	Cheque	35,000.00		Sunrise Acquisitions (Unionville) Inc
13-Apr-16	Cheque	20,000.00		Sunrise Acquisitions (Unionville) Inc
10-May-16	Cheque	135,000.00		Sunrise Acquisitions (Unionville) Inc
01-Jun-16	Cheque	32,000.00		Sunrise Acquisitions (Unionville) Inc
11-Aug-16	Cheque	80,000.00		Sunrise Acquisitions (Unionville) Inc
18-Oct-16	Cheque	175,000.00		Sunrise Acquisitions (Unionville) Inc
04-Nov-16	Cheque	205,000.00		Sunrise Acquisitions (Unionville) Inc
06-Feb-17	Cheque	80,000.00		Sunrise Acquisitions (Unionville) Inc

20-Apr-17	Cheque	53,000.00		Sunrise Acquisitions (Unionville) Inc
22-Jun-17	Cheque	15,000.00		Sunrise Acquisitions (Unionville) Inc
25-Jul-17	Cheque	2,000.00		Sunrise Acquisitions (Unionville) Inc
22-Aug-17	Cheque	42,000.00		Sunrise Acquisitions (Unionville) Inc
03-Oct-17	Cheque	12,600.00		Sunrise Acquisitions (Unionville) Inc
23-Oct-17	Certified Cheque	138,000.00		Sunrise Acquisitions (Unionville) Inc
01-Nov-17	Certified Cheque	25,000.00		Sunrise Acquisitions (Unionville) Inc
13-Feb-18	Cheque	37,000.00		Sunrise Acquisitions (Unionville) Inc
25-Jun-18	Cheque	11,500.00		Sunrise Acquisitions (Unionville) Inc
05-Jul-18	Cheque	7,000.00		Sunrise Acquisitions (Unionville) Inc
16-Jul-18	Cheque	8,000.00		Sunrise Acquisitions (Unionville) Inc
09-Aug-18	Transfer to 08642	4,000.00		Sunrise Acquisitions (Unionville) Inc
30-Aug-18	Cheque	5,000.00		Sunrise Acquisitions (Unionville) Inc
18-Sep-19	Cheque	2,500.00		Sunrise Acquisitions (Unionville) Inc
23-Apr-20	Cheque	4,600.00		Sunrise Acquisitions (Unionville) Inc
13-May-20	Cheque	2,250.00		Sunrise Acquisitions (Unionville) Inc
Total Cheques		1,174,250.00		

Net Advances per Bank Information **1,103,750.00**

Sunrise Homes Ltd.

Date	Description	Withdrawals	Deposits	Cheque Details
03-Aug-18	Deposit		16,000.00	
07-Mar-19	Deposit		45,000.00	
29-Mar-19	Deposit		3,000.00	
18-Apr-19	Deposit		1,850.00	
26-Apr-19	Deposit		7,500.00	
Total Deposits			73,350.00	

Date	Description	Withdrawals	Deposits	Cheque Details
28-Aug-15	Cheque	10,000.00		Sunrise Homes Ltd.
17-Sep-15	Cheque	2,500.00		Sunrise Homes Ltd.
21-Sep-15	Cheque	1,600.00		Sunrise Homes Ltd.
15-Oct-15	Cheque	9,500.00		Sunrise Homes Ltd.
29-Oct-15	Cheque	3,250.00		Sunrise Homes Ltd.
10-Nov-15	Cheque	10,000.00		Sunrise Homes Ltd.
16-Nov-15	Cheque	50,000.00		Sunrise Homes Ltd.
07-Jan-16	Cheque	25,000.00		Sunrise Homes Ltd.
25-Feb-16	Cheque	9,000.00		Sunrise Homes Ltd.
27-Jul-16	Cheque	33,500.00		Sunrise Homes Ltd.
10-Aug-16	Cheque	17,000.00		Sunrise Homes Ltd.
04-Oct-16	Cheque	16,000.00		Sunrise Homes Ltd.
21-Oct-16	Cheque	11,000.00		Sunrise Homes Ltd.
28-Oct-16	Cheque	11,000.00		Sunrise Homes Ltd.
14-Dec-16	Cheque	40,000.00		Sunrise Homes Ltd.
22-Feb-17	Cheque	7,000.00		Sunrise Homes Ltd.
10-Mar-17	Cheque	4,250.00		Sunrise Homes Ltd.
16-Jun-17	Cheque	5,500.00		Sunrise Homes Ltd.
11-Jul-17	Cheque	1,450.00		Sunrise Homes Ltd.
03-Oct-17	Cheque	4,000.00		Sunrise Homes Ltd.
13-Feb-18	Cheque	21,000.00		Sunrise Homes Ltd.
02-Apr-18	Certified Cheque	12,000.00		Sunrise Homes Ltd.
31-May-18	Cheque	3,100.00		Sunrise Homes Ltd.
19-Jun-18	Certified Cheque	53,600.00		Sunrise Homes Ltd.
06-Jun-19	Cheque	4,000.00		Sunrise Homes Ltd.
Total Cheques		365,250.00		

Net Advances per Bank Information **291,900.00**

Sunrise Acquisitions (Tisdale) Inc.

Date	Description	Withdrawals	Deposits	Cheque Details
Total Deposits				
-				
Date	Description	Withdrawals	Deposits	Cheque Details
19-Aug-15	Cheque	51,000.00		Sunrise Acquisitions (Tisdale) Inc
03-Sep-15	Cheque	51,000.00		Sunrise Acquisitions (Tisdale) Inc
12-Nov-15	Cheque	50,000.00		Sunrise Acquisitions (Tisdale) Inc
16-Nov-15	Cheque	57,000.00		Sunrise Acquisitions (Tisdale) Inc
28-Apr-17	Cheque	2,500.00		Sunrise Acquisitions (Tisdale) Inc
Total Cheques		211,500.00		
Net Advances per Bank Information		211,500.00		

Sunrise Acquisitions Inc.

Date	Description	Withdrawals	Deposits	Cheque Details
Total Deposits				
-				
Date	Description	Withdrawals	Deposits	Cheque Details
05-Oct-15	Cheque	3,850.00		Sunrise Acquisitions Inc.
06-Nov-15	Cheque	4,300.00		Sunrise Acquisitions Inc.
05-Feb-16	Cheque	3,800.00		Sunrise Acquisitions Inc.
23-Oct-17	Certified Cheque	10,500.00		Sunrise Acquisitions Inc.
08-Jan-20	Cheque	8,290.00		Sunrise Acquisitions Inc.
Total Cheques		30,740.00		
Net Advances per Bank Information		30,740.00		

Sunrise Acquisitions (Keswick II) Inc.

Date	Description	Withdrawals	Deposits	Cheque Details
13-Jul-17	Deposit		8,000.00	
Total Deposits			8,000.00	
Date	Description	Withdrawals	Deposits	Cheque Details
10-Nov-15	Cheque	4,500.00		Sunrise Acquisitions (Keswick II) Inc
09-Aug-18	Cheque	10,000.00		Sunrise Acquisitions (Keswick II) Inc
Total Cheques		14,500.00		
Net Advances per Bank Information		6,500.00		

KINGSETT MORTGAGE CORPORATION

-and-

SUNRISE ACQUISITIONS (HWY 7) INC.

Applicant

Respondent

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

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

PROCEEDING COMMENCED AT
TORONTO

**MOTION RECORD OF THE MOVING PARTY AND
COURT-APPOINTED RECEIVER,
KSV RESTRUCTURING INC.
(Returnable December 9, 2022)
Volume 2 of 3**

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