

**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 RECEIVER
(Volume 3 of 3)**

October 20, 2021

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

TO: THE SERVICE LIST

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Appendix “E”



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August 16, 2021

DELIVERED BY E-MAIL (safanakodwavi1@gmail.com)

Safana Kidwavi
72 Grand Vellore
Woodbridge, Ontario
L4H 0N8

Dear Ms. Kodwavi:

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

Pursuant to an order (the "Receivership Order") of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated June 9, 2021, KSV Restructuring Inc. was appointed receiver and manager (in such capacity, the "Receiver") of all assets, undertakings and properties of the Company and the proceeds therefrom. A copy of the Receivership Order is enclosed with this letter for your reference.

This letter is being sent to you in connection with the Agreement of Purchase and Sale dated January 25, 2017 (the "APS") between the Company, as vendor, and yourself, as purchaser (the "Purchaser") for Lot 47 on a draft plan of subdivision, Town of Markham attached as Schedule "B" thereto and the house or dwelling defined as RT-3, U22 (the "Property"). Terms not otherwise defined in this letter have the meaning ascribed to them in the APS.

The Receiver has been advised by the Company that you took interim possession of the Property ("Occupancy"). As a result, pursuant to paragraph 3 of Schedule "C" to the Tarion Addendum to Agreement of Purchase and Sale of the APS, the Purchaser is obligated to pay to the Company a monthly Occupancy Fee from and after Occupancy (collectively, the "Occupancy Fees"). The Receiver is hereby requesting evidence in the form of bank statements, cheques or otherwise (the "Occupancy Fee Evidence") that the Occupancy Fees were in fact paid to the Company on a monthly basis in compliance with paragraph 3 of Schedule "C" to the Tarion Addendum to Agreement of Purchase and Sale of the APS.

In addition, while the Receiver has obtained a copy of the lease agreement dated June 9, 2020 between you, as landlord, and Haoran Zhang, Junhao Liao, Gaoxiang Zhou, and Binyu Li, as tenants, we note that the term of the lease expired on June 30, 2021. Please advise as to the current status of the lease arrangement and provide any correspondence or documentation related to any extensions (the "Lease Information", and together with the Occupancy Fee Evidence, the "Requested Information").

The Receiver hereby requests that the Requested Information be provided forthwith, and in any event, no later than August 20, 2021 (the "Deadline"). Failure to provide the Receiver with the Requested Information prior to the Deadline may result in the Receiver taking any steps it deems appropriate, including seeking relief from the Court.

Please note that the Receiver continues to review, among other things, the APS and related matters. Nothing in this letter shall constitute or be deemed to be a waiver by the Receiver of any rights or remedies it might have in connection with the APS. For greater certainty, nothing in this letter shall prejudice any right the Receiver may have to seek to disclaim the APS. The Receiver reserves the right to take such actions as it considers necessary or desirable and to exercise all available rights and remedies in the circumstances, whether at law, in equity or otherwise. Time will, in all respects, be of the essence with respect to the matters set out in this letter.

Should you have any questions, please do not hesitate to contact the undersigned.

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**

A handwritten signature in black ink, appearing to read "Emily Klein".

Per: Emily Klein

Encl.

c.c. Noah Goldstein (KSV Restructuring Inc.)
Sean Zweig and Aiden Nelms (Bennett Jones LLP)

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE
JUSTICE WILTON-SIEGEL

}
}
}

WEDNESDAY, THE 9TH
DAY OF JUNE, 2021

BETWEEN:

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
(appointing Receiver)

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing KSV Restructuring Inc. ("KSV") as receiver and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Sunrise Acquisitions (Hwy 7) Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor and the proceeds therefrom, including, without limitation, the real property legally described within PINs 02985-0591 (LT), 02985-0595 (LT), 02985-0596 (LT), 02985-0597 (LT), 02985-0598 (LT), and 29951-0001 (LT) (the "Real Property" and, collectively with the Debtor's other assets, undertakings and

properties, "Property") was heard this day by Zoom videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Daniel Pollack sworn May 28, 2021 and the Exhibits thereto, the Supplemental Affidavit of Daniel Pollack sworn June 1, 2021 and the Exhibit thereto, and the Affidavit of Muzammil Kodwavi sworn June 9, 2021 and the Exhibit thereto, and on hearing the submissions of counsel for the Applicant and such other parties listed on the Participant Information Form, no one appearing for any other party although duly served as appears from the Affidavits of Service of Benjamin Goodis sworn May 28, 2021 and June 1, 2021, and the Affidavit of Service of Norman Ng sworn May 28, 2021, and on reading the Consent of KSV to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, KSV is hereby appointed Receiver, without security, of the Property.

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) subject to paragraph 4 of this Order, to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, real estate brokers, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) subject to paragraph 4 of this Order, to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and, subject to paragraph 4 of this Order, to exercise all remedies of the Debtor in collecting such monies; including, without limitation, to enforce any security held by the Debtor;

- (g) subject to paragraph 4 of this Order, to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) subject to paragraph 4 of this Order, to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) subject to paragraph 4 of this Order, to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) subject to paragraph 4 of this Order, to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court in respect of any transactions not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause, and in each such case notice under

subsection 83(4) of the Ontario *Personal Property Security Act* and notice under section 31 of the Ontario *Mortgages Act* shall not be required;

- (l) subject to paragraph 4 of this Order, to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustees in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) subject to paragraph 4 of this Order, to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

4. THIS COURT ORDERS that the Receiver shall not exercise the powers granted to it in sub-paragraphs 3(c), 3(e), 3(f), 3(g), 3(i), 3(j), 3(k), 3(l), and 3(q) until further Order of the Court, except as may be reasonably necessary to preserve and protect the Property or to examine and investigate the business, contracts, and affairs of the Debtor or relating to the Property.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

6. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that

nothing in this paragraph 5 or in paragraph 7 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

7. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with

leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that

the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to

report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$200,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule "A"** hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: <https://www.ksvadvisory.com/insolvency-cases/case/sunrise-acquisitions>.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

29. 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.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. THIS COURT ORDERS that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the net realizations from the Property with such priority and at such time as this Court may determine.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

W. H. - J. T.

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that KSV Restructuring Inc., the receiver and manager (the "Receiver") of the assets, undertakings and properties of Sunrise Acquisitions (Hwy 7) Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor and the proceeds therefrom, including, without limitation, the real property legally described within PINs 02985-0591 (LT), 02985-0595 (LT), 02985-0596 (LT), 02985-0597 (LT), 02985-0598 (LT), and 29951-0001 (LT) (the "Real Property" and, collectively with the Debtor's other assets, undertakings and properties, "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 2021 (the "Order") made in an action having Court file number -CL- _____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [~~daily~~]**monthly not in advance on the ____ day of each month**] after the date hereof at a notional rate per annum equal to the rate of ____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the

Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____, day of _____, 2021.

KSV Restructuring Inc., solely in its capacity as
Receiver of the Property, and not in its personal
capacity

Per. _____

Name:
Title:

KINGSETT MORTGAGE CORPORATION
Applicant

and

SUNRISE ACQUISITIONS (HWY 7) INC.
Respondent
Court File No. CV-21-00863051-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDING COMMENCED AT
TORONTO

ORDER (APPOINTING RECEIVER)

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August 16, 2021

DELIVERED BY E-MAIL (mahveshh@yahoo.com)

Mahvesh Hussain
24 Sutherland Drive
Toronto, Ontario
M4G 1G8

Dear Ms. Hussain:

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

Pursuant to an order (the "Receivership Order") of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated June 9, 2021, KSV Restructuring Inc. was appointed receiver and manager (in such capacity, the "Receiver") of all assets, undertakings and properties of the Company and the proceeds therefrom. A copy of the Receivership Order is enclosed with this letter for your reference.

This letter is being sent to you in connection with the Agreement of Purchase and Sale dated January 25, 2017 (the "APS") between the Company, as vendor, and yourself, as purchaser (the "Purchaser") for Lot 48 on a draft plan of subdivision, Town of Markham attached as Schedule "B" thereto and the house or dwelling defined as RT-2, U23 (the "Property"). Terms not otherwise defined in this letter have the meaning ascribed to them in the APS.

The Receiver has been advised by the Company that you took interim possession of the Property ("Occupancy"). As a result, pursuant to paragraph 3 of Schedule "C" to the Tarion Addendum to Agreement of Purchase and Sale of the APS, the Purchaser is obligated to pay to the Company a monthly Occupancy Fee from and after Occupancy (collectively, the "Occupancy Fees"). The Receiver is hereby requesting evidence in the form of bank statements, cheques or otherwise (the "Occupancy Fee Evidence") that the Occupancy Fees were in fact paid to the Company on a monthly basis in compliance with paragraph 3 of Schedule "C" to the Tarion Addendum to Agreement of Purchase and Sale of the APS.

In addition, while the Receiver has obtained a copy of the lease agreement dated April 1, 2020 between you, as landlord, and Jemima Khan, Fatema Hazari and Murtadha Al-dallal, as tenants, we note that the term of the lease expired on April 30, 2021. Please advise as to the current status of the lease arrangement and provide any correspondence or documentation related to any extensions (the "Lease Information", and together with the Occupancy Fee Evidence, the "Requested Information").

The Receiver hereby requests that the Requested Information be provided forthwith, and in any event, no later than August 20, 2021 (the "Deadline"). Failure to provide the Receiver with the Requested Information prior to the Deadline may result in the Receiver taking any steps it deems appropriate, including seeking relief from the Court.

Please note that the Receiver continues to review, among other things, the APS and related matters. Nothing in this letter shall constitute or be deemed to be a waiver by the Receiver of any rights or remedies it might have in connection with the APS. For greater certainty, nothing in this letter shall prejudice any right the Receiver may have to seek to disclaim the APS. The Receiver reserves the right to take such actions as it considers necessary or desirable and to exercise all available rights and remedies in the circumstances, whether at law, in equity or otherwise. Time will, in all respects, be of the essence with respect to the matters set out in this letter.

Should you have any questions, please do not hesitate to contact the undersigned.

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**

A handwritten signature in black ink, appearing to read "Emily Klein", is written over a faint, circular embossed seal or watermark.

Per: Emily Klein

Encl.

c.c. Noah Goldstein (KSV Restructuring Inc.)
Sean Zweig and Aiden Nelms (Bennett Jones LLP)

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE
JUSTICE WILTON-SIEGEL

}
}
}

WEDNESDAY, THE 9TH
DAY OF JUNE, 2021

BETWEEN:

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
(appointing Receiver)

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing KSV Restructuring Inc. ("KSV") as receiver and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Sunrise Acquisitions (Hwy 7) Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor and the proceeds therefrom, including, without limitation, the real property legally described within PINs 02985-0591 (LT), 02985-0595 (LT), 02985-0596 (LT), 02985-0597 (LT), 02985-0598 (LT), and 29951-0001 (LT) (the "Real Property" and, collectively with the Debtor's other assets, undertakings and

properties, "Property") was heard this day by Zoom videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Daniel Pollack sworn May 28, 2021 and the Exhibits thereto, the Supplemental Affidavit of Daniel Pollack sworn June 1, 2021 and the Exhibit thereto, and the Affidavit of Muzammil Kodwavi sworn June 9, 2021 and the Exhibit thereto, and on hearing the submissions of counsel for the Applicant and such other parties listed on the Participant Information Form, no one appearing for any other party although duly served as appears from the Affidavits of Service of Benjamin Goodis sworn May 28, 2021 and June 1, 2021, and the Affidavit of Service of Norman Ng sworn May 28, 2021, and on reading the Consent of KSV to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, KSV is hereby appointed Receiver, without security, of the Property.

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) subject to paragraph 4 of this Order, to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, real estate brokers, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) subject to paragraph 4 of this Order, to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and, subject to paragraph 4 of this Order, to exercise all remedies of the Debtor in collecting such monies; including, without limitation, to enforce any security held by the Debtor;

- (g) subject to paragraph 4 of this Order, to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) subject to paragraph 4 of this Order, to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) subject to paragraph 4 of this Order, to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) subject to paragraph 4 of this Order, to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court in respect of any transactions not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause, and in each such case notice under

subsection 83(4) of the Ontario *Personal Property Security Act* and notice under section 31 of the Ontario *Mortgages Act* shall not be required;

- (l) subject to paragraph 4 of this Order, to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustees in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) subject to paragraph 4 of this Order, to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

4. THIS COURT ORDERS that the Receiver shall not exercise the powers granted to it in sub-paragraphs 3(c), 3(e), 3(f), 3(g), 3(i), 3(j), 3(k), 3(l), and 3(q) until further Order of the Court, except as may be reasonably necessary to preserve and protect the Property or to examine and investigate the business, contracts, and affairs of the Debtor or relating to the Property.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

6. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that

nothing in this paragraph 5 or in paragraph 7 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

7. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with

leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that

the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to

report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$200,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: <https://www.ksvadvisory.com/insolvency-cases/case/sunrise-acquisitions>.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

29. 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.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. THIS COURT ORDERS that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the net realizations from the Property with such priority and at such time as this Court may determine.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

W. H. - J. T.

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that KSV Restructuring Inc., the receiver and manager (the "Receiver") of the assets, undertakings and properties of Sunrise Acquisitions (Hwy 7) Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor and the proceeds therefrom, including, without limitation, the real property legally described within PINs 02985-0591 (LT), 02985-0595 (LT), 02985-0596 (LT), 02985-0597 (LT), 02985-0598 (LT), and 29951-0001 (LT) (the "Real Property" and, collectively with the Debtor's other assets, undertakings and properties, "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 2021 (the "Order") made in an action having Court file number -CL- _____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [~~daily~~]**monthly not in advance on the ____ day of each month**] after the date hereof at a notional rate per annum equal to the rate of ____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the

Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____, day of _____, 2021.

KSV Restructuring Inc., solely in its capacity as
Receiver of the Property, and not in its personal
capacity

Per. _____

Name:
Title:

KINGSETT MORTGAGE CORPORATION
Applicant

and

SUNRISE ACQUISITIONS (HWY 7) INC.
Respondent
Court File No. CV-21-00863051-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDING COMMENCED AT
TORONTO

ORDER (APPOINTING RECEIVER)

Cassels Brock & Blackwell LLP
2100 Scotia Plaza
40 King Street West
Toronto, ON M5H 3C2

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August 16, 2021

DELIVERED BY E-MAIL (safanakodwavi1@gmail.com)

Safana Kodwavi
72 Grand Vellore
Woodbridge, Ontario
L4H 0N8

Dear Ms. Kodwavi:

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

Pursuant to an order (the "Receivership Order") of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated June 9, 2021, KSV Restructuring Inc. was appointed receiver and manager (in such capacity, the "Receiver") of all assets, undertakings and properties of the Company and the proceeds therefrom. A copy of the Receivership Order is enclosed with this letter for your reference.

This letter is being sent to you in connection with the Agreement of Purchase and Sale dated November 16, 2019 (the "APS") between the Company, as vendor, and yourself, as purchaser (the "Purchaser") for Lot 49 on a draft plan of subdivision, Town of Markham attached as Schedule "B" thereto and the house or dwelling defined as RT-1, U21 (the "Property"). Terms not otherwise defined in this letter have the meaning ascribed to them in the APS.

The Receiver has been advised by the Company that you took interim possession of the Property ("Occupancy"). As a result, pursuant to paragraph 3 of Schedule "C" to the Tarion Addendum to Agreement of Purchase and Sale of the APS, the Purchaser is obligated to pay to the Company a monthly Occupancy Fee from and after Occupancy (collectively, the "Occupancy Fees"). The Receiver is hereby requesting evidence in the form of bank statements, cheques or otherwise (the "Occupancy Fee Evidence") that the Occupancy Fees were in fact paid to the Company on a monthly basis in compliance with paragraph 3 of Schedule "C" to the Tarion Addendum to Agreement of Purchase and Sale of the APS.

In addition, while the Receiver has obtained a copy of the lease agreement dated May 24, 2020 between you, as landlord, and Julliia Cha and Boo Sun (Helen) Kim, as tenants, we note that the term of the lease expired on May 31, 2021. Please advise as to the current status of the lease arrangement and provide any correspondence or documentation related to any extensions (the "Lease Information", and together with the Occupancy Fee Evidence, the "Requested Information").

The Receiver hereby requests that the Requested Information be provided forthwith, and in any event, no later than August 20, 2021 (the "Deadline"). Failure to provide the Receiver with the Requested Information prior to the Deadline may result in the Receiver taking any steps it deems appropriate, including seeking relief from the Court.

Please note that the Receiver continues to review, among other things, the APS and related matters. Nothing in this letter shall constitute or be deemed to be a waiver by the Receiver of any rights or remedies it might have in connection with the APS. For greater certainty, nothing in this letter shall prejudice any right the Receiver may have to seek to disclaim the APS. The Receiver reserves the right to take such actions as it considers necessary or desirable and to exercise all available rights and remedies in the circumstances, whether at law, in equity or otherwise. Time will, in all respects, be of the essence with respect to the matters set out in this letter.

Should you have any questions, please do not hesitate to contact the undersigned.

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**

A handwritten signature in black ink, appearing to read "Emily Klein". The signature is fluid and cursive, written over a faint, illegible stamp or watermark.

Per: Emily Klein

Encl.

c.c. Noah Goldstein (KSV Restructuring Inc.)
Sean Zweig and Aiden Nelms (Bennett Jones LLP)

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE
JUSTICE WILTON-SIEGEL

}
}
}

WEDNESDAY, THE 9TH
DAY OF JUNE, 2021

BETWEEN:

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
(appointing Receiver)

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing KSV Restructuring Inc. ("KSV") as receiver and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Sunrise Acquisitions (Hwy 7) Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor and the proceeds therefrom, including, without limitation, the real property legally described within PINs 02985-0591 (LT), 02985-0595 (LT), 02985-0596 (LT), 02985-0597 (LT), 02985-0598 (LT), and 29951-0001 (LT) (the "Real Property" and, collectively with the Debtor's other assets, undertakings and

properties, "Property") was heard this day by Zoom videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Daniel Pollack sworn May 28, 2021 and the Exhibits thereto, the Supplemental Affidavit of Daniel Pollack sworn June 1, 2021 and the Exhibit thereto, and the Affidavit of Muzammil Kodwavi sworn June 9, 2021 and the Exhibit thereto, and on hearing the submissions of counsel for the Applicant and such other parties listed on the Participant Information Form, no one appearing for any other party although duly served as appears from the Affidavits of Service of Benjamin Goodis sworn May 28, 2021 and June 1, 2021, and the Affidavit of Service of Norman Ng sworn May 28, 2021, and on reading the Consent of KSV to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, KSV is hereby appointed Receiver, without security, of the Property.

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) subject to paragraph 4 of this Order, to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, real estate brokers, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) subject to paragraph 4 of this Order, to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and, subject to paragraph 4 of this Order, to exercise all remedies of the Debtor in collecting such monies; including, without limitation, to enforce any security held by the Debtor;

- (g) subject to paragraph 4 of this Order, to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) subject to paragraph 4 of this Order, to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) subject to paragraph 4 of this Order, to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) subject to paragraph 4 of this Order, to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court in respect of any transactions not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause, and in each such case notice under

subsection 83(4) of the Ontario *Personal Property Security Act* and notice under section 31 of the Ontario *Mortgages Act* shall not be required;

- (l) subject to paragraph 4 of this Order, to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustees in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) subject to paragraph 4 of this Order, to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

4. THIS COURT ORDERS that the Receiver shall not exercise the powers granted to it in sub-paragraphs 3(c), 3(e), 3(f), 3(g), 3(i), 3(j), 3(k), 3(l), and 3(q) until further Order of the Court, except as may be reasonably necessary to preserve and protect the Property or to examine and investigate the business, contracts, and affairs of the Debtor or relating to the Property.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

6. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that

nothing in this paragraph 5 or in paragraph 7 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

7. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with

leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that

the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to

report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$200,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: <https://www.ksvadvisory.com/insolvency-cases/case/sunrise-acquisitions>.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

29. 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.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. THIS COURT ORDERS that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the net realizations from the Property with such priority and at such time as this Court may determine.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

W. H. - J. T.

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that KSV Restructuring Inc., the receiver and manager (the "Receiver") of the assets, undertakings and properties of Sunrise Acquisitions (Hwy 7) Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor and the proceeds therefrom, including, without limitation, the real property legally described within PINs 02985-0591 (LT), 02985-0595 (LT), 02985-0596 (LT), 02985-0597 (LT), 02985-0598 (LT), and 29951-0001 (LT) (the "Real Property" and, collectively with the Debtor's other assets, undertakings and properties, "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 2021 (the "Order") made in an action having Court file number -CL- _____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [~~daily~~]**monthly not in advance on the ____ day of each month**] after the date hereof at a notional rate per annum equal to the rate of ____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the

Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____, day of _____, 2021.

KSV Restructuring Inc., solely in its capacity as
Receiver of the Property, and not in its personal
capacity

Per. _____

Name:
Title:

KINGSETT MORTGAGE CORPORATION
Applicant

and

SUNRISE ACQUISITIONS (HWY 7) INC.
Respondent
Court File No. CV-21-00863051-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDING COMMENCED AT
TORONTO

ORDER (APPOINTING RECEIVER)

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Toronto, ON M5H 3C2

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Lawyers for the Applicant



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eklein@ksvadvisory.com

ksvadvisory.com

August 16, 2021

DELIVERED BY E-MAIL (safanakodwavi1@gmail.com)

Safana Kodwavi
72 Grand Vellore
Woodbridge, Ontario
L4H 0N8

Dear Ms. Kodwavi:

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

Pursuant to an order (the "Receivership Order") of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated June 9, 2021, KSV Restructuring Inc. was appointed receiver and manager (in such capacity, the "Receiver") of all assets, undertakings and properties of the Company and the proceeds therefrom. A copy of the Receivership Order is enclosed with this letter for your reference.

This letter is being sent to you in connection with the Agreement of Purchase and Sale dated January 25, 2017 (the "APS") between the Company, as vendor, and yourself, as purchaser (the "Purchaser") for Lot 50 on a draft plan of subdivision, Town of Markham attached as Schedule "B" thereto and the house or dwelling defined as RT-2, U23 (the "Property"). Terms not otherwise defined in this letter have the meaning ascribed to them in the APS.

The Receiver has been advised by the Company that you took interim possession of the Property ("Occupancy"). As a result, pursuant to paragraph 3 of Schedule "C" to the Tarion Addendum to Agreement of Purchase and Sale of the APS, the Purchaser is obligated to pay to the Company a monthly Occupancy Fee from and after Occupancy (collectively, the "Occupancy Fees"). The Receiver is hereby requesting evidence in the form of bank statements, cheques or otherwise (the "Occupancy Fee Evidence") that the Occupancy Fees were in fact paid to the Company on a monthly basis in compliance with paragraph 3 of Schedule "C" to the Tarion Addendum to Agreement of Purchase and Sale of the APS.

In addition, while the Receiver has obtained a copy of the lease agreement dated May 30, 2020 between you, as landlord, and Haoran Du, as tenant, we note that the term of the lease expired on November 30, 2020. Please advise as to the current status of the lease arrangement and provide any correspondence or documentation related to any extensions (the "Lease Information", and together with the Occupancy Fee Evidence, the "Requested Information").

The Receiver hereby requests that the Requested Information be provided forthwith, and in any event, no later than August 20, 2021 (the "Deadline"). Failure to provide the Receiver with the Requested Information prior to the Deadline may result in the Receiver taking any steps it deems appropriate, including seeking relief from the Court.

Please note that the Receiver continues to review, among other things, the APS and related matters. Nothing in this letter shall constitute or be deemed to be a waiver by the Receiver of any rights or remedies it might have in connection with the APS. For greater certainty, nothing in this letter shall prejudice any right the Receiver may have to seek to disclaim the APS. The Receiver reserves the right to take such actions as it considers necessary or desirable and to exercise all available rights and remedies in the circumstances, whether at law, in equity or otherwise. Time will, in all respects, be of the essence with respect to the matters set out in this letter.

Should you have any questions, please do not hesitate to contact the undersigned.

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**

A handwritten signature in black ink, appearing to read "Emily Klein". The signature is written in a cursive, flowing style.

Per: Emily Klein

Encl.

c.c. Noah Goldstein (KSV Restructuring Inc.)
Sean Zweig and Aiden Nelms (Bennett Jones LLP)

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE
JUSTICE WILTON-SIEGEL

}
}
}

WEDNESDAY, THE 9TH
DAY OF JUNE, 2021

BETWEEN:

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
(appointing Receiver)

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing KSV Restructuring Inc. ("KSV") as receiver and manager (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of Sunrise Acquisitions (Hwy 7) Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor and the proceeds therefrom, including, without limitation, the real property legally described within PINs 02985-0591 (LT), 02985-0595 (LT), 02985-0596 (LT), 02985-0597 (LT), 02985-0598 (LT), and 29951-0001 (LT) (the "Real Property" and, collectively with the Debtor's other assets, undertakings and

properties, "Property") was heard this day by Zoom videoconference at 330 University Avenue, Toronto, Ontario.

ON READING the Affidavit of Daniel Pollack sworn May 28, 2021 and the Exhibits thereto, the Supplemental Affidavit of Daniel Pollack sworn June 1, 2021 and the Exhibit thereto, and the Affidavit of Muzammil Kodwavi sworn June 9, 2021 and the Exhibit thereto, and on hearing the submissions of counsel for the Applicant and such other parties listed on the Participant Information Form, no one appearing for any other party although duly served as appears from the Affidavits of Service of Benjamin Goodis sworn May 28, 2021 and June 1, 2021, and the Affidavit of Service of Norman Ng sworn May 28, 2021, and on reading the Consent of KSV to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, KSV is hereby appointed Receiver, without security, of the Property.

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) subject to paragraph 4 of this Order, to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, real estate brokers, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) subject to paragraph 4 of this Order, to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and, subject to paragraph 4 of this Order, to exercise all remedies of the Debtor in collecting such monies; including, without limitation, to enforce any security held by the Debtor;

- (g) subject to paragraph 4 of this Order, to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) subject to paragraph 4 of this Order, to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) subject to paragraph 4 of this Order, to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) subject to paragraph 4 of this Order, to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:
 - (i) without the approval of this Court in respect of any transactions not exceeding \$250,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause, and in each such case notice under

subsection 83(4) of the Ontario *Personal Property Security Act* and notice under section 31 of the Ontario *Mortgages Act* shall not be required;

- (l) subject to paragraph 4 of this Order, to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustees in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) subject to paragraph 4 of this Order, to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

4. THIS COURT ORDERS that the Receiver shall not exercise the powers granted to it in sub-paragraphs 3(c), 3(e), 3(f), 3(g), 3(i), 3(j), 3(k), 3(l), and 3(q) until further Order of the Court, except as may be reasonably necessary to preserve and protect the Property or to examine and investigate the business, contracts, and affairs of the Debtor or relating to the Property.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

5. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

6. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that

nothing in this paragraph 5 or in paragraph 7 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

7. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with

leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that

the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to

report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$200,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as **Schedule "A"** hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: <https://www.ksvadvisory.com/insolvency-cases/case/sunrise-acquisitions>.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

29. 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.

30. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

31. THIS COURT ORDERS that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the net realizations from the Property with such priority and at such time as this Court may determine.

32. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

W. H. - J. T.

SCHEDULE "A"
RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that KSV Restructuring Inc., the receiver and manager (the "Receiver") of the assets, undertakings and properties of Sunrise Acquisitions (Hwy 7) Inc. (the "Debtor") acquired for, or used in relation to a business carried on by the Debtor and the proceeds therefrom, including, without limitation, the real property legally described within PINs 02985-0591 (LT), 02985-0595 (LT), 02985-0596 (LT), 02985-0597 (LT), 02985-0598 (LT), and 29951-0001 (LT) (the "Real Property" and, collectively with the Debtor's other assets, undertakings and properties, "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ____ day of _____, 2021 (the "Order") made in an action having Court file number -CL- _____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [~~daily~~]**monthly not in advance on the ____ day of each month**] after the date hereof at a notional rate per annum equal to the rate of ____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the

Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____, day of _____, 2021.

KSV Restructuring Inc., solely in its capacity as
Receiver of the Property, and not in its personal
capacity

Per. _____

Name:
Title:

KINGSETT MORTGAGE CORPORATION
Applicant

and

SUNRISE ACQUISITIONS (HWY 7) INC.
Respondent
Court File No. CV-21-00863051-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
PROCEEDING COMMENCED AT
TORONTO

ORDER (APPOINTING RECEIVER)

Cassels Brock & Blackwell LLP
2100 Scotia Plaza
40 King Street West
Toronto, ON M5H 3C2

Ryan Jacobs LSO #: 59510J
Tel: 416.860.8465
Fax: 416.840.3189
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Joseph Bellissimo LSO #: 46555R
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jbellissimo@cassels.com

Ben Goodis LSO #: 70303H
Tel: 416.969.5312
Fax: 416-640-3199
bgoodis@cassels.com

Lawyers for the Applicant

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
Richmond Hill, ON, L4B 1M5
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

T 416.932.6259
M 905.809.7331
E eklein@ksvadvisory.com

KSV Advisory Inc.
150 King Street West
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Appendix “G”



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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;



- (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;



- (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;

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- (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

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

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



- (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;



- (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;



- (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

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.

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

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



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.

- (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



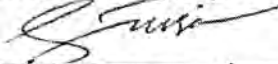
**SORRENTI LAW PROFESSIONAL CORPORATION,
in Trust**

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/We have the authority to bind the Corporation.

SUNRISE ACQUISITIONS (HWY 7) INC.

Per:  _____
Name: SAWAD 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	69.53%
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	\$ 38,404,250	\$ 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)).

8

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@ksvadvisory.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](mailto:mia@nwinlaw.com) | 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](mailto:mia@nwinlaw.com) | 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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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.

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.

The attached may be released from escrow and relied upon to register the applicable discharges only upon receipt of a separate email confirmation from Osler or FAAN that you may proceed in connection with the unit closings. Prior to providing any such confirmation, we will need confirmation of the closing date(s) and that Kingsett is also prepared to discharge on the basis of the financial and other information that has been provided.

Best,
Sean

OSLER

Sean Stidwill

Associate | SStidwill@osler.com

416.862.4871 (Toronto) | 613.787.1100 (Ottawa)

Osler, Hoskin & Harcourt LLP | Osler.com

From: Alina Ramos <alina@nwinlaw.com>

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

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

Cc: Norman Winter <nw@nwinlaw.com>; Nerissa <nerissa@nwinlaw.com>; Disenhouse, Josh <JDisenhouse@osler.com>; Storm, Lorna <LStorm@osler.com>; Daniel Sobel <daniel@faanmortgageadmin.com>

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

Hi Mr. Stidwill:

Further to your e-mail below, attached are the following documents:

1. Amended Ereg Acknowledgement & Directions;
2. Amendments to the Agreements of Purchase and Sale;

3. Statement of Adjustments; and
4. Copies of the Sorrenti registered Discharges.

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

Thank you,
Alina

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

Sent: Tuesday, December 01, 2020 12:28 PM

To: Alina Ramos <alina@nwinlaw.com>

Cc: Norman Winter <nw@nwinlaw.com>; Nerissa <nerissa@nwinlaw.com>; 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 Alina,

We understand that the purchase price for these units has or will be adjusted and that closing is now intended to occur sometime this week. We have reviewed the discharges and A&Ds and our only comments are that a signature block for FAAN, as trustee of Sorrenti, was inadvertently omitted from the first A&D (Lot 43) and should be inserted as well as that some of the date lines will need to be changed from November to December.

Please provide copies of any amendments to the APSs and SOAs. Please also forward receipted copies of all of the Sorrenti discharges that have been registered to date.

Best,
Sean

OSLER

Sean Stidwill

Associate | SStidwill@osler.com

416.862.4871 (Toronto) | 613.787.1100 (Ottawa)

Osler, Hoskin & Harcourt LLP | Osler.com

From: Alina Ramos <alina@nwinlaw.com>
Sent: Monday, November 23, 2020 3:37 PM
To: Stidwill, Sean <SStidwill@osler.com>
Cc: Norman Winter <nw@nwinlaw.com>; Nerissa <nerissa@nwinlaw.com>; Disenhouse, Josh <JDisenhouse@osler.com>; Storm, Lorna <LStorm@osler.com>; Daniel Sobel <daniel@faanmortgageadmin.com>
Subject: SUNRISE ACQUISITIONS (HWY 7) INC. – Discharge Mortgage on 4130 Hwy 7, Lots 43, 47, 48, 49 & 50 to Sorrenti/Union Villas

Hi Mr. Stidwill:

Further to your e-mail below, please see attached the following documents:

1. Current parcel registers for each Lot;
2. Draft Acknowledgement and Directions with draft Discharges for each Lot, as per your request; and
3. Amended Statement of Adjustments for Lots 47, 48, 49 & 50.

We are still waiting to hear from our client regarding paragraph 2 of your e-mail below.

Regards,
Alina

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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From: Stidwill, Sean <SStidwill@osler.com>
Sent: Monday, November 23, 2020 11:46 AM
To: Alina Ramos <alina@nwinlaw.com>
Cc: Norman Winter <nw@nwinlaw.com>; Nerissa <nerissa@nwinlaw.com>; 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 Alina,

Please see attached for comments on the A&D. As noted in the attached, please send across separate A&Ds for each closing.

Please also provide the following:

1. current parcel registers for each lot;
2. a statement indicating whether any of these sales are to non-arm's length parties and, if so, identifying the name(s), relationship(s), etc., to the borrower and/or its principals; and
3. receipted copies of all of the Sorrenti discharges that have been registered to date (as well as registered copies for each discharge going forward).

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.

Best,
Sean

OSLER

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

From: Alina Ramos <alina@nwinlaw.com>
Sent: Friday, November 20, 2020 2:18 PM
To: Stidwill, Sean <SStidwill@osler.com>; Daniel Sobel <daniel@faanmortgageadmin.com>
Cc: Norman Winter <nw@nwinlaw.com>; Nerissa <nerissa@nwinlaw.com>; Disenhouse, Josh <JDisenhouse@osler.com>; Storm, Lorna <LStorm@osler.com>
Subject: SUNRISE ACQUISITIONS (HWY 7) INC. – Discharge Mortgage on 4130 Hwy 7, Lots 43, 47, 48, 49 & 50 to Sorrenti/Union Villas

Hi Mr. Stidwill:

Our client advises that it has made arrangements with your client for your client to provide a Discharge of the Sorrenti mortgage on the above 5 Lots, on the basis of the closing proceeds being paid to obtain a discharge of the KingSett mortgage, payment of our legal fees, disbursements and HST and the balance to be held in our trust account pending your client's further instructions.

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.

Please Note: Closing is scheduled as follows so we ask that you please finalize this by November 23, 2020.

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,
Alina

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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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

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 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

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 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

<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 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.

The attached may be released from escrow and relied upon to register the applicable discharges only upon receipt of a separate email confirmation from Osler or FAAN that you may proceed in connection with the unit closings. Prior to providing any such confirmation, we will need confirmation of the closing date(s) and that Kingsett is also prepared to discharge on the basis of the financial and other information that has been provided.

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: Alina Ramos <alina@nwinlaw.com>

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

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

Cc: Norman Winter <nw@nwinlaw.com>; Nerissa <nerissa@nwinlaw.com>; Disenhouse, Josh <JDisenhouse@osler.com>; Storm, Lorna <LStorm@osler.com>; Daniel Sobel <daniel@faanmortgageadmin.com>

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

Hi Mr. Stidwill:

Further to your e-mail below, attached are the following documents:

1. Amended Ereg Acknowledgement & Directions;
2. Amendments to the Agreements of Purchase and Sale;
3. Statement of Adjustments; and
4. Copies of the Sorrenti registered Discharges.

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

Thank you,
Alina

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

Sent: Tuesday, December 01, 2020 12:28 PM

To: Alina Ramos <alina@nwinlaw.com>

Cc: Norman Winter <nw@nwinlaw.com>; Nerissa <nerissa@nwinlaw.com>; 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 Alina,

We understand that the purchase price for these units has or will be adjusted and that closing is now intended to occur sometime this week. We have reviewed the discharges and A&Ds and our only comments are that a signature block for FAAN, as trustee of Sorrenti, was inadvertently omitted from the first A&D (Lot 43) and should be inserted as well as that some of the date lines will need to be changed from November to December.

Please provide copies of any amendments to the APSs and SOAs. Please also forward receipted copies of all of the Sorrenti discharges that have been registered to date.

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: Alina Ramos <alina@nwinlaw.com>
Sent: Monday, November 23, 2020 3:37 PM
To: Stidwill, Sean <SStidwill@osler.com>
Cc: Norman Winter <nw@nwinlaw.com>; Nerissa <nerissa@nwinlaw.com>; Disenhouse, Josh <JDisenhouse@osler.com>; Storm, Lorna <LStorm@osler.com>; Daniel Sobel <daniel@faanmortgageadmin.com>
Subject: SUNRISE ACQUISITIONS (HWY 7) INC. – Discharge Mortgage on 4130 Hwy 7, Lots 43, 47, 48, 49 & 50 to Sorrenti/Union Villas

Hi Mr. Stidwill:

Further to your e-mail below, please see attached the following documents:

1. Current parcel registers for each Lot;
2. Draft Acknowledgement and Directions with draft Discharges for each Lot, as per your request; and
3. Amended Statement of Adjustments for Lots 47, 48, 49 & 50.

We are still waiting to hear from our client regarding paragraph 2 of your e-mail below.

Regards,
Alina

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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From: Stidwill, Sean <SStidwill@osler.com>
Sent: Monday, November 23, 2020 11:46 AM
To: Alina Ramos <alina@nwinlaw.com>
Cc: Norman Winter <nw@nwinlaw.com>; Nerissa <nerissa@nwinlaw.com>; 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 Alina,

Please see attached for comments on the A&D. As noted in the attached, please send across separate A&Ds for each closing.

Please also provide the following:

1. current parcel registers for each lot;
2. a statement indicating whether any of these sales are to non-arm's length parties and, if so, identifying the name(s), relationship(s), etc., to the borrower and/or its principals; and
3. receipted copies of all of the Sorrenti discharges that have been registered to date (as well as registered copies for each discharge going forward).

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.

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: Alina Ramos <alina@nwinlaw.com>

Sent: Friday, November 20, 2020 2:18 PM

To: Stidwill, Sean <SStidwill@osler.com>; Daniel Sobel <daniel@faanmortgageadmin.com>

Cc: Norman Winter <nw@nwinlaw.com>; Nerissa <nerissa@nwinlaw.com>; Disenhouse, Josh <JDisenhouse@osler.com>; Storm, Lorna <LStorm@osler.com>

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

Hi Mr. Stidwill:

Our client advises that it has made arrangements with your client for your client to provide a Discharge of the Sorrenti mortgage on the above 5 Lots, on the basis of the closing proceeds being paid to obtain a discharge of the KingSett mortgage, payment of our legal fees, disbursements and HST and the balance to be held in our trust account pending your client's further instructions.

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.

Please Note: Closing is scheduled as follows so we ask that you please finalize this by November 23, 2020.

- 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,
Alina

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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This e-mail message is privileged, confidential and subject to copyright. Any unauthorized use or disclosure is prohibited.

Le contenu du présent courriel est privilégié, confidentiel et soumis à des droits d'auteur. Il est interdit de l'utiliser ou de le divulguer sans autorisation.

<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 CRES LAB 308 CN. CA.

Address of remitter / Adresse de l'expéditeur

Signing Officer / Signataire

⑆06952⑆00⑆ 3434026802096⑈ 90

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FNumCDN: 1
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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

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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.

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

069520001 3434026803417 90

Form 104815 - Form 001 (R. 05/14)

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

08642-010
MAY 17 2017
300 WEST BEAVER CREEK RD
RICHMOND HILL, ONTARIO
08642-010

08642-2060612

Endorsement - Signature or Stamp
Endossement - Signature ou timbre

CIBC
TORONTO_PC
05/17/2017
3500429496

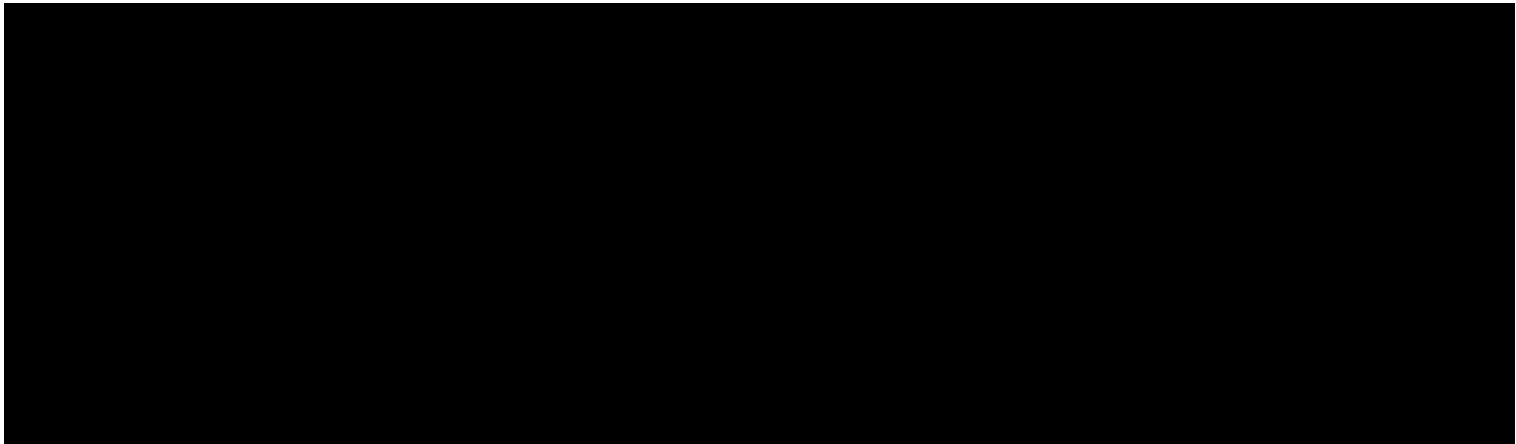
BACK / ENDOS

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CheckAmt: 30000000
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Batch_ID: 42102

IBP OPERATING DATE : NOV 09 17 (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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				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		155,000.00			
				SENDERS CHARGES: CAD		0.00		CAD 15.00	
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				DTE RECD: 09NOV/17		TIME RECD: 11:54:23			
				ICN : T0171109026218501I					
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SETTLED		154,985.00	CAD	ENTRY DATE : 09NOV/17					

IBP OPERATING DATE : APR 02 18 (CURRENT DATED)

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

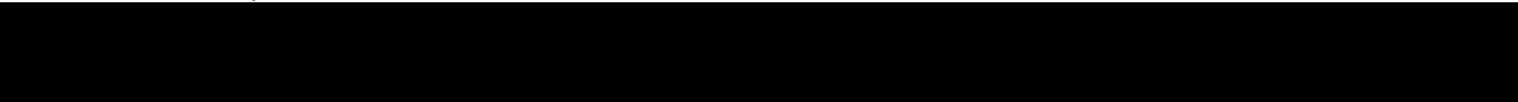
INTERBRANCH PAYMENTS - RECEIVED



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 374,985.00 CAD CHARGES : N/A
 SOURCE : 08642/2060612 COMM:
 REMITTER: MR MUZAMMIL YOUNUS KODWAVI 72 GRAND VELLORE CRES
 ON CA L4H0N8
 WOODBRIDGE
 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
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 DTE RECD: 02APR/18 TIME RECD: 08:43:41
 ICN : TO180402009721501I

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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

2 0 1 8 1 0 0 9
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

⑈ 348 20 2⑈ ⑆ 10 1 2 2 0 1 6 ⑆ 930 28 2 0 1 0 ⑈

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

Printer ID#1011F-B

CIBC-010
08642 004 10/09/2018
08642 / 2060612
3200102512882 1

08642 - 2060612

Endorsement - Signature or Stamp
Endossement - Signature ou étampe

BACK/ENDOS

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

1016004-E/F_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

348239

2 0 1 8 1 0 1 1

DATE Y/A M/M D/J

SUNRISE ACQUISITIONS (HWY 7) INC.

\$ **150,000.00

PAY TO THE ORDER OF
PAYEZ A L'ORDRE DE

CAD ONE HUNDRED FIFTY THOUSAND ONLY

Account name: Muzamil Younis Kodwari

MA, Wai Yeung Raymond
62432

[Signature]
CANADIAN DOLLARS
DOLLARS CANADIENS
AUTHORIZED SIGNATURE / SIGNATURE AUTORISEE
Jason Sze
JASON SZE
053817

⑈ 348 239 ⑈ ⑆ 10 1 22 ⑆ 0 1 6 ⑆ 930 28 2 ⑆ 0 1 0 ⑈

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CIBC-010
08642 006 10/11/2018
08642 / 2060612
3200102943489 1

08642 - 2060612

Endorsement - Signature or Stamp
Endossement - Signature ou étampe

BACK/ENDOS

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

7/29/2021

COI1FE81 08642 HWY 7 & WEST BEAVER CREEK BKG CTR ACTIVITY REPORT FOREIGN EXCHANGE SYSTEM FOR 29 NOV 18 PAGE 29
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 O/R OPERATOR
 CR CDN EQUIVALENT CUR LEV SUPERVISOR

INTERBRANCH PAYMENTS - RECEIVED

 RICHMOND HILL ON L4B 1M5 CANADA
 DETAILS : INVESTMENT - LAND PURCHASE
 INSTRUCT:
 CURR/AMT/RATE: CAD 350,000.00
 SENDERS CHARGES: CAD 14.00 CAD 15.00
 DETAILS OF CHARGES: SHARED
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 ICN : TO181128068229501I
8403324 DR 349,971.00 CAD VALUE DATE : 28NOV/18 AUTOPOST
SETTLED 349,971.00 CAD ENTRY DATE : 28NOV/18

CONFIDENTIAL - FOR INTERNAL USE ONLY / CONFIDENTIEL - RÉSERVÉ À L'USAGE INTERNE

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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				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									
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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

2 0 1 8 1 2 1 9

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

⑈ 3 2 3 7 6 5 ⑈ ⑆ 1 0 4 8 2 0 0 1 6 ⑆ 9 3 0 2 8 4 0 0 1 0 ⑈

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Batch_ID: 48141

Printer ID#1011F-B

CIBC-010
08642 004 12/19/2018
08642 / 2060612
3200114481239 1

Endorsement - Signature or Stamp
Endossement - Signature ou étampe

BACK/ENDOS

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]

7. **PARKING:**

2 garage parking

8. **ADDITIONAL TERMS:**

Stainless Steel (Fridge, Stove, Microwave, Rangehood, Dishwasher), Washer, Dryer, Elfs, Cvac, Egdg, 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~~ (Landlord/Tenant) until 11:59 on the 10 (a.m./p.m.)

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]

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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 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)	Authentisign Tenet 8:20 Gaoxiang Zhou 6/9/2020 9:12:40 PM EDT (Authorized Representative)	Authentisign Junhao Liao 6/9/2020 1:33:54 PM EDT Binyu Li (Seal) (Date)	06/09/2020 (Date)
(Witness)	Gaoxiang Zhou 6/9/2020 2:30:45 PM EDT (Guarantor)	Binyu Li 6/9/2020 6:12:28 PM EDT (Seal) (Date)	06/09/2020 (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 Landlord or Authorized Representative Safana Kodwani 06-09-2020 (Seal) (Date)	06-09-2020 (Date)
(Witness)	Landlord or Authorized Representative (Seal) (Date)	(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 MARKHAM 1:30 this 9th day of JUNE, 2020.

(Signature of Landlord or Tenant)

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)	
Co-op/Tenant Brokerage	BAY STREET GROUP INC., BROKERAGE	905-909-0101 (Tel. No.)
	RYAN ZHANG (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.

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
Landlord
Safana Kodwani
06-09-2020
Address for Service
Landlord's Lawyer
Address
Email
(Tel. No.) (Fax. No.)

Authentisign
Junhao Liao
6/9/2020 9:14:35 PM EDT
Gaoxiang Zhou
6/9/2020 2:30:45 PM EDT
Binyu Li
6/9/2020 6:12:29 PM EDT
06/09/2020
06/09/2020
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: Ryan Zhang 6/9/2020 1:23:20 PM EDT (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 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 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): [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 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]



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):

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.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): JE BK D INITIALS OF LANDLORD(S): A

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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 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)		(Seal) (Date) 05/24/2020
(Witness)		(Seal) (Date) 05/24/2020
(Witness)		(Seal) (Date) 05/24/2020
(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)		(Seal) (Date) 05-24-2020
(Witness)	(Landlord or Authorized Representative)	(Seal) (Date)

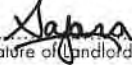
SPOUSAL CONSENT: The undersigned spouse of the Landlord hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O.1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(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

..... 3:15 this 24 day of MAY, 2020

(Landlord or Authorized Representative)




(Signature of Landlord or Tenant)

INFORMATION ON BROKERAGE(S)	
Listing Brokerage	CENTURY 21 ALPHA REALTY INC., BROKERAGE (Tel.No.) 416-333-3001
.....	GARY KIM HUNG LAM (Salesperson/Broker/Broker of Record Name)
Co-op/Tenant Brokerage	ON THE BLOCK (Tel.No.) (416) 843-7407
.....	IMMANUEL UY (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.

 05-24-2020

(Landlord) Kodwavi, Safana (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) Julliya Cha, Lisa Sun (Helen) Kim (Date)

(Tenant) and David Phong Tang (Date)

Address for Service

(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.
(Authorized to bind the Listing Brokerage)	 Immanuel Uy Operating Brokerage



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 20 20

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 Tenant)
Email Address: tony.ho@zolo.ca (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.lt.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 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) 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) Kodwavi, 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) Kodwavi, 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

May 30 2020 (Date)

(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: Jemina 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 L3R0W9

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):

(Handwritten initials)

INITIALS OF LANDLORD(S):

(Handwritten initials)

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
(Landlord/Tenant) (am./p.m.)
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: garylamreality@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 (Seal) (Date) 01/04/2020
 (Witness) (Tenant or Authorized Representative) Mustaha Al-dallal (Seal) (Date) 01/04/2020
 (Witness) (Tenant or Authorized Representative) Fatema Hazari (Seal) (Date) 01/04/2020

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:

(Witness) (Landlord or Authorized Representative) Mussala, Mahvesh (Seal) (Date) 2nd April, 2020
 (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 (Date) 01/04/2020
 (Tenant) Jemima Khan JK (Date) 01/04/2020
 (Tenant) Mustaha Al-dallal (Date) 01/04/2020
 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:	
<u>[Signature]</u> (Authorized to bind the Co-operating Brokerage) Salesperson		<u>[Signature]</u> (Authorized to bind the Co-operating Brokerage) salesperson	

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, Patema Hazari & 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 acknowledge 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 returned 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: JKH, MTK)

INITIALS OF LANDLORD(S):

(Handwritten initials: HMA)

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 vacant 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

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.

(l) "**Warranty Plan Act**" means the *Ontario New Home Warranties Plan Act*, R.S.O. 1990, c. 0.31, as amended, and its successor, the Ontario New Home Warranties and Protection Plan;

(m) "**Warranty Program**" means the Warranty Program (formerly, the Tarion Warranty Corporation) and their successor entities.

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, 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.

5. OTHER CONDITIONS

The Purchaser hereby acknowledges and agrees that the completion of this Agreement is conditional upon the following:

- (a) The Court Approval;
-

(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;

(b) the Vendor makes no representations or warranties as to title to any fixtures or chattels included in the Purchase Price, and does not warrant the condition or state of repair of the chattels. The Purchaser confirms that it is satisfied in this regard, and accepts the fixtures and chattels on an "as-is, where-is" and "without recourse" basis. The Vendor shall not provide a bill of sale for any chattels or fixtures, and shall make no further adjustments or abatement in the purchase price with respect thereto. The Vendor will not remove and shall not be responsible for the removal of any chattels found on the Real Property prior to or on the Closing Date.

- (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 to waive or vary), encroachments from or on adjoining lands (including, without limitation, eaves, roofs, attachments to roofs), easements, licenses and rights required by the Vendor, Developer, adjoining landowners, Municipality or other authorities, including utilities, catch basins, transformers, poles, fences, hydrants and berms, all of which the Purchaser shall accept provided that the Purchaser's use of the Real Property for residential purposes is permitted, or provided the Real Property is an insurable title. The Purchaser shall satisfy himself or herself as to compliance with such matters. Title may also be subject to easements for maintenance or encroachments required for adjoining properties. If any of the foregoing easements, restrictions or rights are required to be created after Closing,
-

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

This Agreement is to be read with all changes of gender or number required by the context. Time shall in all respects be of the essence. All headings are for convenience of reference only and have no bearing or meaning in the interpretation of any particular clause in this Agreement. Unless otherwise specified herein, all statements of or references to dollar amounts in this Agreement shall mean lawful money of Canada.

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

or such other address of which Notice has been given. Any Notice mailed as aforesaid will be deemed to have been given and received on the third (3rd) business day following the date of its mailing. Any Notice personally delivered will be deemed to have been given and received on the day it is personally delivered, provided that if such day is not a business day, the Notice will be deemed to have been given and received on the business day next following such day. Any Notice transmitted by email will be deemed given and received on the first (1st) business day after its transmission.

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 Municipal requirements, and at the Purchaser's sole expense. The Purchaser will maintain any fence along or adjacent to the lot boundary and will not remove, place a gate in or otherwise alter such fence.

(e) Following Closing, the Purchaser shall be solely responsible for watering and general maintenance of the sod and the Vendor shall have no obligation in that regard. In the event the Vendor is, for any reason, required to replace laid sod, the Purchaser shall be solely responsible to pay for same, plus an administrative fee thereon, and the Vendor may, but shall not be obligated to do so until payment has been made therefore by the Purchaser.

(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:

- (i) a copy of the issued and entered Court Approval;
 - (ii) a statement of adjustments prepared in accordance with the terms of this Agreement, to be delivered not less than five (5) business days prior to the Closing Date; and
 - (iii) a direction re: funds pursuant to which the Vendor shall direct payment of the balance of the purchase price, subject to adjustments
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(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.
 - (b) At any time prior to the Closing Date, the Vendor shall be permitted to assign this Agreement (and its rights, benefits and interests hereunder) to any person, firm, partnership or corporation registered as a vendor pursuant to the Warranty Plan Act and upon any such assignee assuming all obligations under this Agreement and notifying the Purchaser's solicitor of such assignment, the Vendor named herein shall be automatically released from all obligations and liabilities to the Purchaser arising from this Agreement, and said assignee shall be deemed for all purposes to be the vendor herein as if it had been an original party to this Agreement, in the place and stead of the Vendor.
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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 entitled to the Rebates, but may nevertheless be entitled to pursue, on his own after the Closing Date, the federal and provincial new rental housing rebates directly with Canada Revenue Agency, pursuant to the ETA and the Regulations thereto.

- (e) The Purchaser's failure to pay or remit to the Vendor on the Closing Date the HST exigible in connection with this transaction, or if required pursuant to this section to deliver to the Vendor the Rebate Form(s), duly executed by Purchaser, or if required pursuant to this section to pay to the Vendor an amount equivalent to the GST Rebate or HST Rebate, shall constitute a fundamental breach of contract, entitling the Vendor to immediately terminate this Agreement and to retain all
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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.

3. RESTRICTIONS AND NOTICES PURSUANT TO THE SUBDIVISION AGREEMENT

The Purchaser hereby acknowledges that title to the Lands are subject to a Subdivision Agreement with The Corporation of the Town of Markham and or the Region of York, which Agreement contains warning clauses and restrictions which the Vendor is required to bring to the attention of the Purchaser by incorporating same into this Agreement. The Purchaser acknowledges that the Subdivision Agreement is registered against title to the Real Property. The Purchaser acknowledges and agrees that its solicitor will search title to the Real Property prior to the Closing

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 and ventilation, and also include the Warning Clauses below in Agreements of Purchase and Sale of each dwelling units on the lots / blocks identified below in accordance with the Noise Impact Study, which Warning Clauses are hereby registered upon and shall run with title to the lots/ blocks identified below:

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 PRIOR 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 REIACEMENT 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."

(2) "'PURCHASERS / TENANTS ARE FURTHER ADVISED THAT THE CITY IS NOT RESPONSIBLE FOR REPLACING ANY LANDSCAPING FEATURES OR MATERIALS THAT MAY BE DAMAGED AS A RESULT OF THE CITY CARRYING OUT ANY REQUIRED WORKS WITHIN THE EASEMENT.'"

8.19 Infiltration Trench

(1) The Owner shall include the following Warning Clauses in all Agreements of Purchase and Sale for the four (4) westerly units on Block 1 and all units on Block 3, which clauses are hereby registered upon and shall run with title to the four (4) westerly units on Block 1 and all units on Block 3:

"PURCHASERS/TENANTS ARE ADVISED THAT:

(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 agents, or any of them, resulting from the sharing of or access to the aforesaid services and, if requested, the Purchaser agrees to provide such an indemnity addressing the Municipality on the Closing; and
 - (iii) the Municipality will not assume or take responsibility for the aforesaid services and facilities at any time in the future.
 4. In addition to purchasing the Real Property, the Purchaser hereby agrees to purchase a common interest in the Condominium Corporation to be attributable to the Real Property
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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 common elements Condominium Corporation may be subject to blanket easements or similar arrangements which will allow the Condominium Corporation to place above and below grade services on the Real Property and that, in addition to anything contemplated in the Agreement, the Purchaser's use of front yard or rear yard could be limited by siting of street fixtures (such as utility boxes) and below grade services within the front yard or rear yard. The Purchaser further acknowledges that the Real Property may be subject to gang metering for gas and hydro-electric service and any other utilities in favour of any of the other POTLs. As referenced in the Disclosure Statement provided to Purchasers, portions of the retaining walls may form part of the Condominium or may form a portion of the Potls. In the event that the plans for the development contemplate that the retaining
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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.

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)

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)	150 King Street West, Suite 2308		
48593 (Sunrise Acquisitions (Hwy 7) Inc.)	Address		
HCRA Licence Number	Toronto, ON M5H 1J9		
(416) 932-6228 / (416) 932-8030	City	Province	Postal Code
Phone	ngoldstein@ksvadvisory.com/eklein@ksvadvisory.com		
Attention: Noah Goldstein and Emily Klein	Email*		
Fax			

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__.

The Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.

*Note: Since important notices will be sent to this address, it is essential that you ensure that a reliable email address is provided and that your computer settings permit receipt of notices from the other party.

**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 _____.

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

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.

For more information please visit www.tarion.com

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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.

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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.

Continued...

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.

Find more warranty information at Tarion.com

Appendix “N”

LAND
REGISTRY
OFFICE #65

02985-0595 (LT)

PAGE 1 OF 7
PREPARED FOR JPetrovic
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.						

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
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					

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

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
				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 ***		

LAND
REGISTRY
OFFICE #65

02985-0595 (LT)

PREPARED FOR JPetrovic
ON 2021/10/18 AT 10:44:18

* 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
		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

LAND
REGISTRY
OFFICE #65

02985-0596 (LT)

PAGE 1 OF 7
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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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				

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.				

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.		
		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 ***		

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	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

LAND
REGISTRY
OFFICE #65

02985-0597 (LT)

PAGE 1 OF 7
PREPARED FOR JPetrovic
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					

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.				

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 ***		

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

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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 ***		

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

02985-0597 (LT)

PREPARED FOR JPetrovic
ON 2021/10/18 AT 10:42:13

* 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
		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

LAND
REGISTRY
OFFICE #65

02985-0598 (LT)

PAGE 1 OF 7
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 *

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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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR2623640	2017/02/09	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM	C
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
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
YR2652086	2017/04/10	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	ALECTRA UTILITIES CORPORATION	C
YR2652087	2017/04/10	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	ALECTRA UTILITIES CORPORATION	C
YR2664317	2017/05/05	NOTICE	\$2	THE CORPORATION OF THE CITY OF MARKHAM	SUNRISE ACQUISITIONS (HWY 7) INC.	C
YR2664318	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C
YR2664319	2017/05/05	POSTPONEMENT		KINGSETT MORTGAGE CORPORATION	THE CORPORATION OF THE CITY OF MARKHAM	C
YR2664320	2017/05/05	POSTPONEMENT		SORRENTI LAW PROFESSIONAL CORPORATION OLYMPIA TRUST COMPANY	THE CORPORATION OF THE CITY OF MARKHAM	C
YR2666512	2017/05/10	BYLAW		THE CORPORATION OF THE CITY OF MARKHAM		C
YR2720530	2017/08/21	NOTICE	\$4,000,000	SUNRISE ACQUISITIONS (HWY 7) INC.	KINGSETT MORTGAGE CORPORATION	C

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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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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 ***		

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

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

LAND
 REGISTRY
 OFFICE #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	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

TAB 3

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

THE HONOURABLE MR.) WEDNESDAY, THE 27th
)
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 authorized to:

- (a) first, 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; and
- (b) second, 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

- (c) third, make one or more distribution to FAAN Mortgage Administrations Inc. 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.

RECEIVER'S ACTIVITIES AND THE THIRD REPORT

8. **THIS COURT ORDERS** that the Third Report, and the activities of the Receiver and its counsel referred to therein, be and are hereby approved; provided, however, that only the Receiver, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

GENERAL

9. **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.
10. **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
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M5X 1A4

Sean H. Zweig (LSO #57307I)

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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 4

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

THE HONOURABLE MR.) WEDNESDAY, THE 27th
)
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 warranted 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.

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 "A"
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 "A"

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

TAB 5

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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE)	WEEKDAY <u>WEDNESDAY</u> , THE
JUSTICE <u>MR.</u>)	#
)	DAY OF MONTH, 20 <u>YR 27th</u>
)	
<u>JUSTICE KOEHNEN</u>)	<u>DAY OF OCTOBER, 2021</u>

B E T W E E N :

PLAINTIFF

Plaintiff

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

DEFENDANT

Defendant

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 ~~[RECEIVER'S NAME]~~ KSV Restructuring Inc., in its
capacity as the Court-appointed receiver ~~(and manager (in such capacity,~~ the "Receiver") of

all of the undertaking, property and assets of [DEBTOR], undertakings and properties of Sunrise Acquisitions (Hwy 7) Inc. (the "Debtor") ~~for an order approving the sale transaction~~ 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 (~~the~~ each a "Transaction") contemplated by an agreement of purchase and sale (~~the~~ each a "Sale Agreement") ~~between the Receiver and [NAME OF PURCHASER] (the "Purchaser") dated [DATE] and~~ in a form substantially similar to that appended to the Third Report of the Receiver dated ~~[DATE]~~ October 20, 2021 (the "Third Report"), and vesting in ~~the a purchaser (each a "Purchaser") one or more of the Debtor's right, title and interest in and to the assets~~ 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 ~~at 330 University Avenue, Toronto, Ontario~~ 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, ~~[NAMES OF OTHER PARTIES APPEARING]~~ 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 ~~[NAME]~~ Aiden Nelms sworn ~~[DATE]~~ and filed¹;

¹ This model order assumes that the time for service does not need to be abridged. The motion seeking a vesting order should be served on all persons having an economic interest in the Purchased Assets, unless circumstances warrant a different approach. Counsel should consider attaching the affidavit of service to this Order.

DEFINED TERMS

1. ~~THIS COURT ORDERS AND DECLARES~~ that ~~the Transaction is hereby approved,~~² ~~and the execution of~~ 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 Receiver³ is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of ~~the~~ any Transaction and for the conveyance of the particular Purchased Assets to the particular Purchaser.

3. ~~2.~~ ~~THIS COURT ORDERS AND DECLARES~~ that upon the delivery of a Receiver²'s certificate to the particular Purchaser substantially in the form attached as **Schedule "A"** hereto (the "Receiver's Certificate"), ~~all of the Debtor's right, title and interest in and to~~ the Purchased Assets described and confirmed in the ~~Sale Agreement [and listed on Schedule B~~

² ~~In some cases, notably where this Order may be relied upon for proceedings in the United States, a finding that the Transaction is commercially reasonable and in the best interests of the Debtor and its stakeholders may be necessary. Evidence should be filed to support such a finding, which finding may then be included in the Court's endorsement.~~

³ ~~In some cases, the Debtor will be the vendor under the Sale Agreement, or otherwise actively involved in the Transaction. In those cases, care should be taken to ensure that this Order authorizes either or both of the Debtor and the Receiver to execute and deliver documents, and take other steps.~~

hereto]⁴Receiver'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**"⁵) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by ~~the~~any Order ~~of the Honourable Justice [NAME] dated [DATE]~~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 ~~on~~in Column 3 of Schedule C "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 ~~on~~in Column 4 of Schedule D "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~~To allow this Order to be free standing (and not require reference to the Court record and/or the Sale Agreement), it may be preferable that the Purchased Assets be specifically described in a Schedule.~~

⁵~~The "Claims" being vested out may, in some cases, include ownership claims, where ownership is disputed and the dispute is brought to the attention of the Court. Such ownership claims would, in that case, still continue as against the net proceeds from the sale of the claimed asset. Similarly, other rights, titles or interests could also be vested out, if the Court is advised what rights are being affected, and the appropriate persons are served. It is the Subcommittee's view that a non-specific vesting out of "rights, titles and interests" is vague and therefore undesirable.~~

4. ~~3.~~ **THIS COURT ORDERS** that upon the registration in ~~the~~ The Land Registry Office for the ~~[Registry Division of {LOCATION}] of a Transfer/Deed of Land in the form prescribed by the Land Registration Reform Act duly executed by the Receiver]~~ Land Titles Division of {LOCATION} 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*⁶, together with the Receiver's Certificate, the ~~Land Registrar~~ 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 ~~Schedule B hereto~~ 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 C "B" hereto pertaining to the Real Property.

5. ~~4.~~ **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds⁷ 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 sale⁸,

⁶ ~~Elect the language appropriate to the land registry system (Registry vs. Land Titles).~~

⁷ ~~The Report should identify the disposition costs and any other costs which should be paid from the gross sale proceeds, to arrive at "net proceeds".~~

⁸ ~~This provision crystallizes the date as of which the Claims will be determined. If a sale occurs early in the insolvency process, or potentially secured claimants may not have had the time or the ability to register or perfect proper claims prior to the sale, this provision may not be appropriate, and should be amended to remove this crystallization concept.~~

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. ~~5.~~ **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

~~6. — THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver is authorized and permitted to disclose and transfer to the Purchaser all human resources and payroll information in the Company's records pertaining to the Debtor's past and current employees, including personal information of those employees listed on Schedule "●" to the Sale Agreement. The Purchaser shall maintain and protect the privacy of such information and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by the Debtor.~~

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

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

the vesting of the relevant particular Purchased Assets in ~~the~~any Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the ~~Debtor~~Company and shall not be void or voidable by creditors of the ~~Debtor~~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 AND DECLARES that the Transaction is exempt from the application of the *Bulk Sales Act* (Ontario).~~ 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 warranted 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. ~~9.~~ 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.

~~Schedule A—Form of Receiver's Certificate~~ SCHEDULE "A"

FORM OF RECEIVER'S CERTIFICATE

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

BETWEEN:

PLAINTIFF

Plaintiff

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

DEFENDANT

Defendant

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

1. Pursuant to an Order of the Honourable ~~[NAME OF JUDGE]~~ Mr. Justice Wilton-Siegel
of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated ~~[DATE OF
ORDER]~~, ~~[NAME OF RECEIVER]~~ June 9, 2021 (the "Receivership Order"), KSV

Restructuring Inc. was appointed as ~~the~~ receiver ~~(and manager (in such capacity,~~ the "Receiver") of all of the ~~undertaking, property and~~ assets ~~of [DEBTOR] (the "Debtor"),~~ 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.

BII. Pursuant to an Order of the Court dated ~~[DATE]~~ October 27, 2021, the Court approved the Receiver, on behalf of the Company, entering into an agreement of purchase and sale ~~made as of [DATE OF AGREEMENT]~~ (the "Sale Agreement") between the Receiver ~~[Debtor]~~ and ~~[NAME OF PURCHASER]~~ (the "Purchaser"), and provided for the vesting in the Purchaser of all the ~~Debtor's~~ 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 ~~Pp~~ purchase ~~Pp~~ price for the Purchased Assets; ~~(ii)iv)~~ that the conditions to ~~C~~ closing as set out in ~~section - of~~ the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the ~~T~~ 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:

<u>The Purchaser to whom title the Purchased</u>	<u>The legal description of the Purchased Assets</u>
--	--

<u>Assets is to be vested is hereby confirmed to be:</u>	<u>which are to be vested is hereby confirmed to be:</u>
[●]	[●]

1. The Purchaser has paid and the Receiver has received, the ~~P~~purchase ~~P~~price for the Purchased Assets payable on the ~~C~~closing ~~D~~date pursuant to the Sale Agreement;

2. The conditions to ~~C~~closing as set out in ~~section ● of~~ the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser in accordance with their terms; ~~and~~

3. The ~~T~~ransaction has been completed to the satisfaction of the Receiver; and

4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

~~[NAME OF RECEIVER],~~ KSV RESTRUCTURING INC., solely in its capacity as ~~Receiver of the undertaking, property and assets of [DEBTOR]~~ court-appointed receiver, and not in its personal capacity or in any other capacity

Per: _____
 Name:
 Title:

SCHEDULE "B"
PURCHASED ASSETS

~~Schedule B—Purchased Assets~~

<u>Column 1</u> <u>Municipal Address</u>	<u>Column 2</u> <u>Legal Description</u>	<u>Column 3</u> <u>Claims to be deleted and expunged from title</u>	<u>Column 4</u> <u>Permitted Encumbrances, Easements and Restrictive Covenants</u>
<u>4150 Highway 7 East, Markham, Ontario</u>	<u>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</u>	<u>See Exhibit "A"</u>	<u>See Exhibit "A"</u>
<u>4148 Highway 7 East, Markham, Ontario</u>	<u>PIN 02985-0597 (LT): PART OF BLOCK 3, PLAN 65M4539 BEING PART 32 ON PLAN</u>	<u>See Exhibit "A"</u>	<u>See Exhibit "A"</u>

	<p><u>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</u></p>		
<p><u>4144 Highway 7 East, Markham, Ontario</u></p>	<p><u>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</u></p>	<p><u>See Exhibit "A"</u></p>	<p><u>See Exhibit "A"</u></p>
<p><u>4146 Highway 7</u></p>	<p><u>PIN 02985-0596 (LT):</u></p>		

<p><u>East, Markham, Ontario</u></p>	<p><u>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</u></p>	<p><u>See Exhibit "A"</u></p>	<p><u>See Exhibit "A"</u></p>
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Revised: January 21, 2014

~~Schedule C—Claims to be deleted and expunged from title to Real Property~~

**Schedule D—Permitted Encumbrances, Easements and Restrictive Covenants
related to the Real Property**

(unaffected by the Vesting Order)

EXHIBIT "A"

INSTRUMENTS TO BE DELETED

<u>Registration No.</u>	<u>Registration Date</u>	<u>Instrument Type</u>	<u>Amount</u>	<u>Parties From</u>	<u>Parties To</u>
<u>YR2299146</u>	<u>2015/06/02</u>	<u>Charge</u>	<u>\$31,981,940</u>	<u>Sunrise Acquisitions (Hwy 7) Inc.</u>	<u>Kingsett Mortgage Corporation</u>
<u>YR2299147</u>	<u>2015/06/02</u>	<u>No Assgn Rent Gen</u>	<u>n/a</u>	<u>Sunrise Acquisitions (Hwy 7) Inc.</u>	<u>Kingsett Mortgage Corporation</u>
<u>YR2340877</u>	<u>2015/08/18</u>	<u>Charge</u>	<u>\$8,000,000</u>	<u>Sunrise Acquisitions (Hwy 7) Inc.</u>	<u>Sorrenti Law Professional Corporation</u>
<u>YR2341683</u>	<u>2015/08/19</u>	<u>Transfer of Charge</u>	<u>\$8,000,000</u>	<u>Sorrenti Law Professional Corporation</u>	<u>Sorrenti Law Professional Corporation</u>
<u>YR2352867</u>	<u>2015/09/08</u>	<u>Transfer of Charge</u>	<u>\$8,000,000</u>	<u>Sorrenti Law Professional Corporation</u>	<u>Sorrenti Law Professional Corporation</u>
<u>YR2380504</u>	<u>2015/10/29</u>	<u>Transfer of Charge</u>	<u>\$8,000,000</u>	<u>Sorrenti Law Professional Corporation</u>	<u>Sorrenti Law Professional Corporation – 97.87%</u> <u>Olympia Trust Company – 2.13%</u>
<u>YR2386283</u>	<u>2015/11/06</u>	<u>Transfer of Charge</u>	<u>\$8,000,000</u>	<u>Sorrenti Law Professional Corporation</u> <u>Olympia</u>	<u>Sorrenti Law Professional Corporation – 91.8%</u>

				<u>Trust Company</u>	<u>Olympia Trust Company – 8.2%</u>
<u>YR2398064</u>	<u>2015/12/01</u>	<u>Transfer of Charge</u>	<u>\$8,000,000</u>	<u>Sorrenti Law Professional Corporation</u> <u>Olympia Trust Company</u>	<u>Sorrenti Law Professional Corporation – 86.56%</u> <u>Olympia Trust Company – 13.44%</u>
<u>YR2415581</u>	<u>2016/01/13</u>	<u>Transfer of Charge</u>	<u>\$8,000,000</u>	<u>Sorrenti Law Professional Corporation</u> <u>Olympia Trust Company</u>	<u>Sorrenti Law Professional Corporation – 81.85%</u> <u>Olympia Trust Company – 18.15%</u>
<u>YR2421491</u>	<u>2016/01/26</u>	<u>Transfer of Charge</u>	<u>\$8,000,000</u>	<u>Sorrenti Law Professional Corporation</u> <u>Olympia Trust Company</u>	<u>Sorrenti Law Professional Corporation – 80.51%</u> <u>Olympia Trust Company – 19.49%</u>
<u>YR2442481</u>	<u>2016/03/11</u>	<u>Transfer of Charge</u>	<u>\$8,000,000</u>	<u>Sorrenti Law Professional Corporation</u> <u>Olympia Trust Company</u>	<u>Sorrenti Law Professional Corporation – 79.14%</u> <u>Olympia Trust Company – 20.86%</u>
<u>YR2481743</u>	<u>2016/06/03</u>	<u>Transfer of Charge</u>	<u>\$8,000,000</u>	<u>Sorrenti Law Professional Corporation</u> <u>Olympia Trust Company</u>	<u>Sorrenti Law Professional Corporation – 77.82%</u> <u>Olympia Trust Company – 22.18%</u>

<u>YR2543312</u>	<u>2016/09/15</u>	<u>Notice</u>	<u>\$9,873,262</u>	<u>Sunrise Acquisition (Hwy 7) Inc</u>	<u>Sorrenti Law Professional Corporation</u> <u>Olympia Trust Company</u>
<u>YR2572486</u>	<u>2016/11/03</u>	<u>Charge</u>	<u>\$1,648,879</u>	<u>Sunrise Acquisition (Hwy 7) Inc.</u>	<u>Kingsett Mortgage Corporation</u>
<u>YR2582279</u>	<u>2016/11/22</u>	<u>Postponement</u>	<u>n/a</u>	<u>Sorrenti Law Professional Corporation</u> <u>Olympia Trust Company</u>	<u>Kingsett Mortgage Corporation</u>
<u>YR2623638</u>	<u>2017/02/09</u>	<u>Postponement</u>	<u>n/a</u>	<u>Kingsett Mortgage Corporation</u>	<u>The Corporation of the City of Markham</u>
<u>YR2623639</u>	<u>2017/02/09</u>	<u>Postponement</u>	<u>n/a</u>	<u>Kingsett Mortgage Corporation</u>	<u>The Corporation of the City of Markham</u>
<u>YR2623640</u>	<u>2017/02/09</u>	<u>Postponement</u>	<u>n/a</u>	<u>Sorrenti Law Professional Corporation</u> <u>Olympia Trust Company</u>	<u>The Corporation of the City of Markham</u>
<u>YR2652085</u>	<u>2017/04/10</u>	<u>Postponement</u>	<u>n/a</u>	<u>Kingsett Mortgage Corporation</u>	<u>Alectra Utilities Corporation</u>
<u>YR2652086</u>	<u>2017/04/10</u>	<u>Postponement</u>	<u>n/a</u>	<u>Kingsett Mortgage Corporation</u>	<u>Alectra Utilities Corporation</u>
<u>YR2652087</u>	<u>2017/04/10</u>	<u>Postponement</u>	<u>n/a</u>	<u>Sorrenti Law Professional Corporation</u> <u>Olympia Trust</u>	<u>Alectra Utilities Corporation</u>

				<u>Company</u>	
<u>YR2664318</u>	<u>2017/05/05</u>	<u>Postponement</u>	<u>n/a</u>	<u>Kingsett Mortgage Corporation</u>	<u>The Corporation of the City of Markham</u>
<u>YR2664319</u>	<u>2017/05/05</u>	<u>Postponement</u>	<u>n/a</u>	<u>Kingsett Mortgage Corporation</u>	<u>The Corporation of the City of Markham</u>
<u>YR2664320</u>	<u>2017/05/05</u>	<u>Postponement</u>	<u>n/a</u>	<u>Sorrenti Law Professional Corporation</u> <u>Olympia Trust Company</u>	<u>The Corporation of the City of Markham</u>
<u>YR2720530</u>	<u>2017/08/21</u>	<u>Notice</u>	<u>\$4,000,000</u>	<u>Sunrise Acquisitions (Hwy 7) Inc.</u>	<u>Kingsett Mortgage Corporation</u>
<u>YR2782817</u>	<u>2018/01/12</u>	<u>Restrictions - Land</u>	<u>n/a</u>	<u>Sunrise Acquisitions (Hwy 7) Inc.</u>	
<u>YR2872432</u>	<u>2018/09/12</u>	<u>Notice</u>	<u>\$5,500,000</u>	<u>Sunrise Acquisitions (Hwy 7) Inc.</u>	<u>Kingsett Mortgage Corporation</u>
<u>YR2872560</u>	<u>2018/09/12</u>	<u>Postponement</u>	<u>n/a</u>	<u>Sorrenti Law Professional Corporation</u> <u>Olympia Trust Company</u>	<u>Kingsett Mortgage Corporation</u>
<u>YR3012090</u>	<u>2019/09/24</u>	<u>Notice</u>	<u>n/a</u>	<u>Sunrise Acquisitions (Hwy 7) Inc.</u>	<u>Kingsett Mortgage Corporation</u>
<u>YR3015611</u>	<u>2019/10/02</u>	<u>Application Court Order</u>	<u>n/a</u>	<u>Ontario Superior Court of Justice</u>	<u>Faan Mortgage Administrator's Inc.</u>
<u>YR3267063</u>	<u>2021/06/16</u>	<u>Apl Court Order</u>	<u>n/a</u>	<u>Ontario Superior Court of</u>	<u>KSV Restructuring</u>

				<u>Justice (Commercial List)</u>	<u>Inc.</u>
<u>YR3292147</u>	<u>2021/08/03</u>	<u>Construction Lien</u>	<u>\$669,602</u>		<u>Rivervalley Masonry Group Ltd.</u>

PERMITTED ENCUMBRANCES

<u>Registration No.</u>	<u>Registration Date</u>	<u>Instrument Type</u>	<u>Amount</u>	<u>Parties From</u>	<u>Parties To</u>
<u>R488826</u>	<u>1988/11/15</u>	<u>Notice -Airport Zoning Regulations</u>	<u>n/a</u>		
<u>YR688132</u>	<u>2005/08/22</u>	<u>Notice - Pickering Airport Site Zoning Regulations</u>	<u>n/a</u>	<u>Her Majesty the Queen in right of Canada as represented by The Minister of Transport</u>	
<u>65M4539</u>	<u>2017/02/02</u>	<u>Plan Subdivision</u>	<u>n/a</u>		
<u>YR2623637</u>	<u>2017/02/09</u>	<u>No Sub Agreement</u>	<u>n/a</u>	<u>The Corporation of the City of Markham</u>	<u>Sunrise Acquisitions (Hwy 7) Inc.</u>
<u>YR2623649</u>	<u>2017/02/09</u>	<u>Application to Annex Restrictive Covenants</u>	<u>n/a</u>	<u>Sunrise Acquisitions (Hwy 7) Inc.</u>	
<u>YR2639573</u>	<u>2017/03/16</u>	<u>Transfer Easement</u>	<u>n/a</u>	<u>Sunrise Acquisitions (Hwy 7) Inc.</u>	<u>Enbridge Gas Distribution Inc.</u>
<u>YR2640297</u>	<u>2017/03/17</u>	<u>Plan Correction</u>	<u>n/a</u>	<u>Assistant Examiner of Surveys</u>	

<u>YR2652084</u>	<u>2017/03/17</u>	<u>Transfer Easement</u>	<u>n/a</u>	<u>Sunrise Acquisitions (Hwy 7) Inc.</u>	<u>Alectra Utilities Corporation</u>
<u>YR2664317</u>	<u>2017/05/05</u>	<u>Notice of Site Plan Control Agreement</u>	<u>n/a</u>	<u>The Corporation of the City of Markham</u>	<u>Sunrise Acquisitions (Hwy 7) Inc.</u>
<u>YR2666512</u>	<u>2017/05/10</u>	<u>By-Law</u>	<u>n/a</u>	<u>The Corporation of the City of Markham</u>	
<u>65R37967</u>	<u>2018/07/31</u>	<u>Plan Reference</u>	<u>n/a</u>		
<u>YR2872601</u>	<u>2018/09/12</u>	<u>Transfer</u>	<u>\$2.00</u>	<u>Sunrise Acquisitions (Hwy 7) Inc.</u>	<u>Sunrise Acquisitions (Hwy 7) Inc.</u>
<u>YR3006971</u>	<u>2019/09/11</u>	<u>ByLaw</u>	<u>n/a</u>	<u>The Corporation of the City of Markham</u>	
<u>YRCP1420</u>	<u>2019/09/17</u>	<u>CE Condo PLN</u>	<u>n/a</u>		
<u>YR3009447</u>	<u>2019/09/17</u>	<u>Condo Declaration</u>	<u>n/a</u>	<u>Sunrise Acquisitions (Hwy 7) Inc.</u>	
<u>YR3011927</u>	<u>2019/09/24</u>	<u>Condo ByLaw / 98</u>	<u>n/a</u>	<u>York Region Common Elements Condominium Corporation No. 1420</u>	

KINGSETT MORTGAGE CORPORATION

- and -

SUNRISE ACQUISITIONS (HWY 7) INC.

Applicant

Respondent

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

MOTION RECORD OF THE RECEIVER
(Volume 3 of 3)

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