

Court File No. CV-24-00714543-00CL

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

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

**759 WINSTON CHURCHILL GP INC., 759 WINSTON CHURCHILL L.P., 688
SOUTHDOWN GP INC., 688 SOUTHDOWN LP, 2226 ROYAL WINDSOR GP INC. and
2226 ROYAL WINDSOR LP**

Respondents

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

**MOTION RECORD
(Motion for Approval and Vesting Order and Lease Relief Order,
returnable April 24, 2026)**

April 17, 2026

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capacity as court-appointed Receiver

TO: **SERVICE LIST**

Court File No.: CV-24-00714543-00CL

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

BETWEEN:

KINGSETT MORTGAGE CORPORATION

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

SERVICE LIST

As at November 6, 2025	
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COURIER LIST

7037619 CANADA INC. 385 Southdown Road Mississauga, ON L5J 2Y3	
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TAB 1

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**NOTICE OF MOTION
(Motion for Approval and Vesting Order and Lease Relief Order)**

KSV Restructuring Inc. (“**KSV**”), in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) of, among other things, the real property legally described in Schedule “A” to the Second Amended and Restated Appointment Order dated April 28, 2025 (as amended, restated and/or supplemented from time to time, the “**Receivership Order**”) (the “**Real Property**”) and all present and future assets, undertakings and personal property of 759 Winston Churchill GP Inc. (“**Churchill GP**”), 759 Winston Churchill L.P. (“**Churchill LP**” and together with Churchill GP, “**Churchill**”), 688 Southdown GP Inc. (“**Southdown GP**”), 688 Southdown LP (“**Southdown LP**”), 2226 Royal Windsor GP Inc. (“**Royal Windsor GP**”) and 2226 Royal Windsor LP (“**Royal Windsor LP**” and together with Churchill GP, Churchill LP, Southdown GP, Southdown LP and Royal Windsor GP, the

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“Debtors” and each a “Debtor”), including all permits and deposits paid and obtained on behalf of a Debtor, located at, related to, used in connection with or arising from or out of the Real Property or which is necessary to the use and operation of the Real Property, including all proceeds therefrom, and excluding all security granted by Churchill GP to The Toronto-Dominion Bank in connection with the four (4) letters of credit issued by The Toronto-Dominion Bank with Churchill GP as Applicant (collectively with the Real Property, the “Property”), will make a Motion to a Judge presiding over the Commercial List on Friday, April 24, 2026 at 11:30 a.m., or as soon after that time as the Motion can be heard.

PROPOSED METHOD OF HEARING: The Motion is to be heard

- In writing under subrule 37.12.1(1) because it is;
- In writing as an opposed motion under subrule 37.12.1(4);
- In person;
- By telephone conference;
- By video conference.

at the following location:

<https://ca01web.zoom.us/j/66335927377?pwd=WPn2uJEFhD0iiWrlTpXnMgEbwShPKY.1#success>

Meeting ID: 663 3592 7377

Passcode: 659359

THE MOTION IS FOR

1. An Order (the “**AVO**”), substantially in the form of the draft order included at Tab 2 of the Motion Record, among other things:

- (a) abridging the time for, and validating service of, this Notice of Motion and supporting materials such that the motion is properly returnable on April 24, 2026, and dispensing with further service thereof;
- (b) approving the Transaction (as defined below);
- (c) following the Receiver’s delivery of the Receiver’s certificate substantially in the form attached as Schedule “A” to the proposed AVO, transferring and vesting all of the Sellers’ (as defined below) right, title and interest in and to the Purchased Assets (as defined in the APS, as defined below) in the Purchaser (as defined below), free and clear of all liens, charges, trusts, security interests and encumbrances, other than certain permitted encumbrances;
- (d) authorizing and directing the Receiver to make distributions to the holders of Priority Claims (as defined below); and
- (e) granting a sealing order in respect of Confidential Appendix “1” to the Fourth Report of the Receiver dated April 17, 2026 (the “**Fourth Report**”);

2. An Order (the “**Lease Relief Order**”), substantially in the form of the draft order included at Tab 3 of the Motion Record, among other things:

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- (a) authorizing the Receiver, on behalf of Churchill, to enter into leases with respect to Churchill's Real Property, subject to the Lease Conditions (as defined below);
 - (b) approving the Leasing Process (as defined below) contemplated therein; and
 - (c) granting a sealing order in respect of Confidential Appendix "2" to the Fourth Report; and
3. Such further and other Relief as to this Honourable Court may seem just.

THE GROUNDS FOR THE MOTION

Background and the Receivership Proceedings

1. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) made on May 30, 2024, as amended and restated on November 15, 2024 and April 28, 2025 (as defined above, the "**Receivership Order**"), KSV was appointed the Receiver of the Property;
2. Each of the Debtors is a privately held real estate development entity and is part of the larger South Shore Group of companies. Churchill GP, Southdown GP and Royal Windsor GP are the registered owners of the Real Property, and they hold the Real Property for the benefit of Churchill LP, Southdown LP and Royal Windsor LP, respectively;
3. Prior to these receivership proceedings, the Debtors intended to develop three real estate development projects on their respective Real Property (collectively, the "**Projects**");
4. The Real Property and the related Projects are compromised of the following:

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- (a) a property located at 688 Southdown Road, Mississauga, Ontario (the “**Southdown Lands**” and the Project being developed thereon, the “**Southdown Project**”). The Southdown Lands are approximately 91 acres, of which 80 acres are developable and are currently zoned for industrial use. There is no active construction on the Southdown Lands;
 - (b) a property located at 2226 Royal Windsor Drive, Mississauga, Ontario (the “**Royal Windsor Lands**” and the Project being contemplated thereon, the “**Royal Windsor Project**”). The Royal Windsor Lands are comprised of approximately 74.5 acres of industrial zoned land. The Royal Windsor Lands were to be re-zoned for residential use, however, such re-zoning efforts have not yet commenced or have not materially advanced. There is no active construction on the Royal Windsor Lands; and
 - (c) a property located at 759 Winston Churchill Boulevard, Mississauga, Ontario (the “**Churchill Lands**”, and the Project being developed thereon, the “**Churchill Project**”). The Churchill Lands are approximately 47.15 acres and were intended to be developed into 750,354 square feet of industrial facilities, comprised of three industrial buildings. Currently, one building is complete and fully leased and the other two (the “**Remaining WC Buildings**” and each, a “**Remaining WC Building**”) are being constructed within the receivership proceedings in accordance with the terms of the Receivership Order;
5. Since the commencement of these receivership proceedings, the Receiver has been assessing options for maximizing realizations from the Property;

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6. Pursuant to an Order dated November 13, 2025 (the “**Sale Process Approval Order**”), the Court approved a sale process (the “**Sale Process**”) for the Property owned by Southdown and Royal Windsor (together, the “**Sellers**”, and such Property, the “**Subject Property**”) and a Stalking Horse Agreement of Purchase and Sale dated November 6, 2025 between the Receiver and KingSett Mortgage Corporation (“**KingSett**” and in such capacity, the “**Purchaser**”), to be used as a “stalking horse bid” in the Sale Process (the “**Stalking Horse Bid**”);

7. KingSett is the principal secured creditor of the Sellers;

8. The Receiver carried out the Sale Process in accordance with the Sale Process Approval Order, including retaining Avison Young to list the Subject Property for sale;

9. As no Qualified Bids (as defined in the Sale Process) were received by the qualified bid deadline (other than the Stalking Horse Bid), the Stalking Horse Bid was deemed to be the successful bid;

AVO

10. Pursuant to the proposed AVO, the Receiver seeks approval of a sale transaction (the “**Transaction**”) between the Receiver and KingSett pursuant to the Stalking Horse Agreement of Purchase and Sale dated November 6, 2025 (as amended, the “**APS**”), which contemplates a sale of substantially all the Subject Property and has been identified as the successful bid pursuant to the Sale Process;

11. The Fourth Report includes a summary description of the key terms and conditions of the APS, including the components of the Purchase Price (as defined in the APS), which includes,

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among other things, the amount outstanding in respect of any Priority Payables (as defined in the APS);

12. The Receiver and KingSett entered into an amendment to the APS on April 17, 2026, which provides that KingSett shall satisfy the portion of the Purchase Price comprised of amounts secured by the Receiver's Borrowings Charge (as defined in the APS) by releasing the Sellers from the amounts owing thereunder, rather than by making a cash payment for same (which would otherwise need to be paid back to KingSett), and adds additional Permitted Encumbrances (as defined in the APS) to Schedule "D" of the APS;

13. The process undertaken by the Receiver to market the Subject Property was commercially reasonable and conducted in accordance with the terms of the Sale Process Approval Order;

14. Avison Young is a global brokerage that has extensive experience selling development properties in and around the Greater Toronto Area and widely canvassed the market for prospective purchasers;

15. KingSett, the senior secured lender to the Sellers, is supportive of the Transaction;

16. The Receiver is of the view that the Transaction provides for the highest recovery available for the benefit of the Sellers' stakeholders in the circumstances;

17. There are two construction liens currently registered on title to some or all of the Southdown Lands in the aggregate amount of \$13,522,686. The Receiver sought an Order of the Court on April 28, 2025 (the "**Priority Claims Procedure Order**"), which authorized the

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Receiver to conduct a claims process for the purpose of, among other things, identifying and quantifying the Construction Priority Claims (as defined in the Fourth Report);

18. The claims bar date for the Priority Claims Procedure Order was June 30, 2025 (the “**Priority Claims Bar Date**”). As of the Priority Claims Bar Date, the Receiver had received two claims for Priority Payables with respect to Southdown and Royal Windsor (“**Priority Claims**”) from construction lien claimants (collectively, the “**Construction Lien Claimants**”). No other Priority Claims, other than those of Construction Lien Claimants, have been received;

19. A consensual resolution has been reached with both of the Construction Lien Claimants regarding the quantum of the Priority Claims in accordance with the Priority Claims Procedure Order, the settled amounts of which total \$3,568,475.50;

20. If the proposed Transaction is approved by the Court, the Receiver is seeking authorization and direction to distribute proceeds therefrom to pay the Priority Claims in accordance with the terms of the AVO;

21. The Purchase Price (as defined in the APS) under the Transaction specifically provides for a cash portion of the Purchase Price to be paid in the amount of any amounts outstanding in respect of any Priority Claims on the Closing Date (as defined in the APS). As such, these amounts shall be fully funded in cash by KingSett on the Closing (as defined in the APS) of the Transaction;

Lease Relief Order

22. On April 28, 2025, the Receiver sought and obtained certain relief in the form of amendments to the Receivership Order to facilitate construction of the Churchill Project, including the approval of a construction financing facility from KingSett;

23. It is anticipated that construction of the Remaining WC Buildings will be completed in July 2026 and that the Churchill Project will be marketed in a Court-approved sale process soon thereafter;

24. The Receiver is seeking the proposed Lease Relief Order to establish a process for leasing the Remaining WC Buildings (the “**Leasing Process**”), as described in the Fourth Report, which is intended to provide a flexible, efficient and fair process for canvassing the market for potential lessees for the Remaining WC Buildings and maximizing recovery for Winston Churchill’s stakeholders in a subsequent sale;

25. The Receiver, in consultation with the Marketing Agent (as defined below) and KingSett, anticipates that (a) the marketability and potential sale price of the Churchill Project will be increased if the Remaining WC Buildings have committed tenants secured on favourable lease terms at the time of launching such a sale process, as this would give a potential buyer an immediate revenue stream, and (b) securing tenants for large commercial buildings such as the Remaining WC Buildings will generally take several months and, accordingly, result in a delayed revenue stream for any potential acquiror, should leasing occur following completion of the project. Furthermore, securing tenants in advance of the Churchill Project’s completion will allow final development aspects of the Remaining WC Buildings to be completed with the tenants and

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their requirements in mind, which would avoid potential further construction in the future to accommodate tenants that may be secured after completion;

26. The Leasing Process will broadly market the Remaining WC Buildings for lease with a view to ultimately generating higher proceeds from the sale of the Remaining WC Buildings and, in turn, enhancing recoveries;

27. The Receiver, in consultation with KingSett and after considering, among other things, proposed fee structures, broker qualifications and experience selling comparable projects, engaged Avison Young (the “**Marketing Agent**”) to provide guidance with respect to the leasing of the Remaining WC Buildings and to assist with the marketing of same. Avison Young is a global commercial real estate broker with extensive experience marketing industrial properties for sale and lease in the Greater Toronto Area and broader Canadian and International market. It also has familiarity with the Projects and these receivership proceedings, as the Marketing Agent also acted as the agent with respect to the Sale Process for the Royal Windsor Project and the Southdown Project;

28. The proposed Lease Relief Order provides that the Receiver may, on behalf of Winston Churchill, enter into lease agreements for the Remaining WC Buildings, provided certain conditions are met, as described in the Fourth Report (collectively, the “**Lease Conditions**”, the satisfaction of which will qualify an applicable transaction as a “**Permitted Transaction**”), including that the lease agreement is based on a form of lease to be prepared by the Receiver, in consultation with KingSett and the Marketing Agent. By requiring all offers for the Remaining WC Buildings to conform to a standardized form of lease and to satisfy the Lease Conditions, the

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process ensures that bids are evaluated consistently based on criteria established by the Receiver, in consultation with KingSett and the Marketing Agent;

29. The minimum acceptable terms for the rental of the Remaining WC Buildings (the “**Minimum Terms**”) were developed by the Marketing Agent, in consultation with the Receiver and KingSett, based on market research and with the benefit of its expertise and knowledge, and will ensure that certain minimum thresholds are satisfied before a lease can be executed;

30. KingSett supports the Leasing Process and the relief contemplated in the Lease Relief Order;

Sealing

31. The Receiver recommends that the following appendices to the Fourth Report (together, the “**Confidential Appendices**”) be filed with the Court on a confidential basis:

- (a) Confidential Appendix “1”, which includes (i) a summary of the LOIs submitted on or prior to the LOI Deadline (January 15, 2026) in the Sale Process and (ii) a copy of the offer for the Property of Royal Windsor, which was received by the Qualified Bid Deadline (March 2, 2026) but did not constitute a Qualified Bid; and
- (b) Confidential Appendix “2”, which includes a table prepared by the Marketing Agent to support the Leasing Process (the “**Leasing Parameters**”), which sets out the Minimum Terms, and was developed in consultation with the Receiver and KingSett;

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32. The Receiver recommends that the Confidential Appendices remain sealed until, (a) in the case of Confidential Appendix “1”, the closing of the Transaction, and (b) in the case of Confidential Appendix “2”, the commencement of the lease for the last Remaining WC Building, or further Order of the Court;

33. Disclosure of the information in Confidential Appendix “1” prior to the Closing of the Transaction would undermine the integrity of any subsequent sale process if the Transaction were not to close;

34. The information in Confidential Appendix “2”, if disclosed, could undermine the integrity of the Leasing Process and negatively impact realizations from the Permitted Transactions to the detriment of Winston Churchill’s stakeholders. In particular, the Minimum Terms contained in Confidential Appendix “2”, if disclosed, would allow a prospective lessee to calculate the potential minimum rent and leasing term that would be accepted with respect to a Remaining WC Building;

35. The salutary effects of sealing the information in the Confidential Appendices from the public record outweigh the deleterious effects of doing so under the circumstances. The Receiver is not aware of any party that will be prejudiced if the information in the Confidential Appendices is sealed or any public interest that will be served if such details are disclosed in full;

36. The sealing of the Confidential Appendices is consistent with the decision in *Sherman Estate v. Donovan*, 2021 SCC 25;

37. The proposed sealing of the Confidential Appendices is appropriate in these circumstances;

Other Grounds

38. The provisions 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 and the inherent and equitable jurisdiction of this Court;

39. Rules 2.03, 3.02 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and

40. Such further and other grounds as counsel may advise and this Honourable Court may deem just.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

1. The Fourth Report of the Receiver dated April 17, 2026; and
2. Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

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April 17, 2026

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Lawyers for KSV Restructuring Inc. in its
capacity as court-appointed Receiver

TO: **THE SERVICE LIST**

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

KINGSETT MORTGAGE CORPORATION and 759 WINSTON CHURCHILL GP INC., 759 WINSTON CHURCHILL L.P., 688 SOUTHDOWN GP INC., 688 SOUTHDOWN LP, 2226 ROYAL WINDSOR GP INC. and 2226 ROYAL WINDSOR LP

Applicant

Respondents

Court File No.: CV-24-00714543-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceedings commenced in Toronto

**NOTICE OF MOTION
(Motion for Approval and Vesting Order and
Lease Relief Order)**

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TAB 2

Court File No. CV-24-00714543-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE)	FRIDAY, THE 24 th
)	
JUSTICE MYERS)	DAY OF APRIL, 2026

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

**759 WINSTON CHURCHILL GP INC., 759 WINSTON CHURCHILL L.P., 688
SOUTHDOWN GP INC., 688 SOUTHDOWN LP, 2226 ROYAL WINDSOR GP INC. and
2226 ROYAL WINDSOR LP**

Respondents

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

APPROVAL AND VESTING ORDER

THIS MOTION, made by KSV Restructuring Inc. in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) of, among other things, the real property legally described in Schedule “A” to the Second Amended and Restated Appointment Order dated April 28, 2025 (as amended, restated and/or supplemented from time to time, the “**Receivership Order**”) (the “**Real Property**”) and all present and future assets, undertakings and personal property of 759 Winston Churchill GP Inc. (“**Churchill GP**”), 759 Winston Churchill L.P.

(“**Churchill LP**”), 688 Southdown GP Inc. (“**Southdown GP**”), 688 Southdown LP (“**Southdown LP**”), 2226 Royal Windsor GP Inc. (“**Royal Windsor GP**”) and 2226 Royal Windsor LP (“**Royal Windsor LP**” and together with Churchill GP, Churchill LP, Southdown GP, Southdown LP and Royal Windsor GP, the “**Debtors**” and each a “**Debtor**”), including all permits and deposits paid and obtained on behalf of a Debtor, located at, related to, used in connection with or arising from or out of the Real Property or which is necessary to the use and operation of the Real Property, including all proceeds therefrom, and excluding all security granted by Churchill GP to The Toronto-Dominion Bank in connection with the four (4) letters of credit issued by The Toronto-Dominion Bank with Churchill GP as Applicant (collectively with the Real Property, the “**Property**”), for an order, *inter alia*, (a) approving the sale transaction (the “**Transaction**”) contemplated by the Stalking Horse Agreement of Purchase and Sale dated November 6, 2025 (as amended on April 17, 2026, and as may be further amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms hereof, the “**Sale Agreement**”) between the Receiver and KingSett Mortgage Corporation (the “**Purchaser**”); (b) vesting in the Purchaser the right, title and interest of Southdown GP, Southdown LP, Royal Windsor GP and Royal Windsor LP (collectively, the “**Vendors**” and each, a “**Vendor**”) in and to the Purchased Assets (as defined in the Sale Agreement); and (c) sealing the Confidential Exhibit “1” to the Fourth Report (as defined herein), was heard this day by judicial videoconference via Zoom in Toronto, Ontario.

ON READING the Notice of Motion of the Receiver, the Fourth Report of the Receiver dated April 17, 2026 and the Appendices thereto (the “**Fourth Report**”) and on hearing the submissions of counsel for the Receiver, and such other counsel as were present, no one else appearing for any other person on the service list, although duly served as appears from the affidavit of [Marleigh Dick] affirmed April [17], 2026, filed,

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the 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 capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the Sale Agreement or the Fourth Report, as applicable.

APPROVAL AND VESTING

3. **THIS COURT ORDERS** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

4. **THIS COURT ORDERS** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Receiver's Certificate**"), all of the Purchased Assets, including, without limitation, all of the Vendors' right, title and interest in and to the Real Property listed on **Schedule "B"** hereto (the "**Subject Property**"), shall vest absolutely in the Purchaser, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, leases, notices of lease, subleases licences, restrictions, options, judgments, liabilities, obligations, levies, charges, or other

financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the “**Claims**”) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Cavanagh made on May 30, 2024, as amended; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule “C”** hereto (all of which are collectively referred to as the “**Encumbrances**”, which term shall not include unregistered Permitted Encumbrances (as defined in the Sale Agreement) or the leases, permitted encumbrances, easements and restrictive covenants listed on **Schedule “D”**), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets shall be expunged and discharged as against the Purchased Assets upon the delivery of the Receiver’s Certificate.

5. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the appropriate Land Titles Division of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the Subject Property in fee simple, and is hereby directed to delete and expunge from title to the Subject Property all of the Claims listed in **Schedule “C”** hereto.

6. **THIS COURT ORDERS** that the Land Registrar shall vest title as herein provided, free and clear of, and without regard to, any relevant writs of executions that may have been filed with the Sheriff as against each and every Vendor, either before or after the date of this Order.

7. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead

of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

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

DISTRIBUTION

9. **THIS COURT ORDERS** that the Receiver is hereby authorized and directed, without further order of the Court, to pay any amounts outstanding in respect of Priority Payables from the net proceeds of the sale of the Purchased Assets following Closing (collectively, the “**Distributions**” and each a “**Distribution**”), which payments shall fully and finally satisfy such Priority Claims.

10. **THIS COURT ORDERS** that the Receiver is hereby authorized to take all reasonably necessary steps and actions to effect the Distributions pursuant to paragraph 9 of this Order and, without in any way limiting the protections afforded to the Receiver by the BIA, the Receivership Order, or any other order of this Court, the Receiver shall not incur any liability as a result of making the Distributions.

11. **THIS COURT ORDERS** that notwithstanding anything else contained in this Order, each of the payments and distributions provided for in this Order shall be made free and clear of 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, including, without limiting the generality of the foregoing: (a) any encumbrances or charges created by orders in the receivership proceedings of the Debtors; and (b) all charges, security interests, liens, trusts, or claims evidenced by registrations pursuant to the *Personal Property Security Act*, R.S.O. 1990, c. P.10, as amended or any other personal property or real property registry system.

12. **THIS COURT ORDERS** that the Receiver or any other person facilitating payments and distributions pursuant to this Order shall be entitled to deduct and withhold from any such payment or distribution such amounts as may be required to be deducted or withheld under any applicable law and to remit such amounts to the appropriate governmental authority or other person entitled thereto as may be required by such law. To the extent that amounts are so withheld or deducted and remitted to the appropriate governmental authority or other person entitled thereto, such withheld or deducted amounts shall be treated for all purposes as having been paid pursuant to this Order. Notwithstanding any withholding or deduction, each person receiving a Distribution will have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any governmental authority (including income and other tax obligations) on account of such Distribution.

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

- (a) the pendency of these proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtors and any bankruptcy order issued pursuant to any such applications; and

- (c) any assignment in bankruptcy made in respect of the Debtors;

the vesting of the Purchased Assets in the Purchaser and any payments or distributions made pursuant to this Order are final and irreversible and shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall they 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 they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

SEALING

14. **THIS COURT ORDERS** that Confidential Appendix “1” to the Fourth Report shall be sealed, kept confidential and not form part of the public record until the earlier of (a) closing of the Transaction contemplated under the Sale Agreement and (b) further Order of this Court sought on not less than seven (7) days notice to the Receiver.

GENERAL

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

16. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal and regulatory or administrative bodies, having jurisdiction in Canada or in any other foreign jurisdiction, to give effect to this Order and to assist the Receiver and its respective agents in carrying out the terms of this Order. All courts, tribunals and 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 respective agents in carrying out the terms of this Order.

Schedule “A” (AVO) – Form of Receiver’s Certificate

Court File No. CV-24-00714543-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

- and -

**759 WINSTON CHURCHILL GP INC., 759 WINSTON CHURCHILL L.P., 688
SOUTHDOWN GP INC., 688 SOUTHDOWN LP, 2226 ROYAL WINDSOR GP INC. and
2226 ROYAL WINDSOR LP**

Respondents

RECEIVER’S CERTIFICATE

RECITALS

- A. Pursuant to an Order of the Honourable Justice Peter J. Cavanagh of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) made on May 30, 2024, as amended, restated and supplemented from time to time, KSV Restructuring Inc. was appointed as the receiver and manager (in such capacity, the “**Receiver**”) of, among other things, the real property legally described in **Exhibit “A”** hereto (the “**Real Property**”) and all present and future assets, undertakings and personal property of 688 Southdown GP Inc. (“**Southdown GP**”), 688 Southdown LP (“**Southdown LP**”), 2226 Royal Windsor GP Inc. (“**Royal Windsor GP**”) and 2226 Royal Windsor LP (“**Royal Windsor LP**” and together with Southdown GP, Southdown LP and Royal Windsor GP, the “**Vendors**” and each a “**Vendor**”), including all permits and deposits paid and obtained on behalf of a Vendor,

located at, related to, used in connection with or arising from or out of the Real Property, including all proceeds therefrom (collectively with the Real Property, the “**Property**”).

- B. Pursuant to an Order of the Court dated April 24, 2026 (the “**Approval and Vesting Order**”), the Court approved the Stalking Horse Agreement of Purchase and Sale between the Receiver and KingSett Mortgage Corporation (the “**Purchaser**”) dated November 6, 2025 (as amended on April 17, 2026, and as may be further amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms of the Approval and Vesting Order, the “**Sale Agreement**”), and provided for the vesting in the Purchaser of the Vendors’ right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.
- C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased 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, as applicable;
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., in its capacity
as Receiver, and not in its personal or
corporate capacity**

Per: _____

Name:

Title:

EXHIBIT "A"**REAL PROPERTY****PART I: Royal Windsor – 2226 Royal Windsor Drive, Mississauga, Ontario**

PIN: 13493-0190 (LT)

PT LT 31, 32 CON 3 SDS DES PTS 1, 2 PL 43R11375 SAVE & EXCEPT PTS 1,2,3 PL 43R21957, EXCEPT PT 1 43R22260, EXCEPT PT 1 43R25470, EXCEPT PTS 1, 2, 3 PL 43R25635, EXCEPT PT 1 PL 43R28305 MISSISSAUGA.S/T EASEMENT IN FAVOUR OF INTERPROVINCIAL PIPE LINE COMPANY OVER PT LT 32 CON 3 SDS DES PT 2 PL 43R11375 EXCEPT PT 2 PL 43R21957 AS IN TT102320, TT104152.T/W EASEMENT OVER PT LT 32 CON 3 SDS DES PT 3 PL 43R21957 AS IN LT1712946

PART II: Southdown Lands – 688 Southdown Road, Mississauga, Ontario

PIN: 13493-0044 (LT)

PT LT 31 CON 3 SDS TORONTO; PT LT 32 CON 3 SDS TORONTO PTS 1 TO 6, 8, 43R13084; S/T TT129899; S/T TT103210, TT103804, TT153650, VS163947, VS42085, VS58563 MISSISSAUGA

Schedule “B” (AVO) – Legal Description of the Subject Property**PART I: Royal Windsor – 2226 Royal Windsor Drive, Mississauga, Ontario**

PIN: 13493-0190 (LT)

PT LT 31, 32 CON 3 SDS DES PTS 1, 2 PL 43R11375 SAVE & EXCEPT PTS 1,2,3 PL 43R21957, EXCEPT PT 1 43R22260, EXCEPT PT 1 43R25470, EXCEPT PTS 1, 2, 3 PL 43R25635, EXCEPT PT 1 PL 43R28305 MISSISSAUGA.S/T EASEMENT IN FAVOUR OF INTERPROVINCIAL PIPE LINE COMPANY OVER PT LT 32 CON 3 SDS DES PT 2 PL 43R11375 EXCEPT PT 2 PL 43R21957 AS IN TT102320, TT104152.T/W EASEMENT OVER PT LT 32 CON 3 SDS DES PT 3 PL 43R21957 AS IN LT1712946

(the “**Royal Windsor Property**”)**PART II: Southdown Lands – 688 Southdown Road, Mississauga, Ontario**

PIN: 13493-0044 (LT)

PT LT 31 CON 3 SDS TORONTO; PT LT 32 CON 3 SDS TORONTO PTS 1 TO 6, 8, 43R13084; S/T TT129899; S/T TT103210, TT103804, TT153650, VS163947, VS42085, VS58563 MISSISSAUGA

(the “**Southdown Property**”)

Schedule “C” (AVO) – Instruments to be Deleted from Title**Royal Windsor Property:**

1. Charge by Partnership by 2226 Royal Windsor GP Inc. and 2226 Royal Windsor LP in favour of KingSett Mortgage Corporation in the principal amount of \$43,750,000 registered on July 8, 2022, as Instrument No. PR4082507;
2. General Assignment of Rents between 2226 Royal Windsor GP Inc. and 2226 Royal Windsor LP and KingSett Mortgage Corporation registered on July 8, 2022, as Instrument Number PR4052508;
3. Charge by Partnership by 2226 Royal Windsor GP Inc. and 2226 Royal Windsor LP in favour of KingSett Mortgage Corporation in the principal amount of \$100,000,000 registered on March 4, 2024, as Instrument No. 4308680; and
4. Application Court Order re: Receivership Order registered on May 31, 2024 as Instrument No. PR4338032.

Southdown Property:

1. Charge/Mortgage from 688 Southdown GP Inc. in favour of KingSett Mortgage Corporation in the principal amount of \$193,750,000 registered on September 15, 2021, as Instrument Number PR909580;
2. General Assignment of Rents from 688 Southdown GP Inc. in favour of KingSett Mortgage Corporation registered on September 15, 2021, as Instrument Number PR3909581;
3. Charge from 688 Southdown GP Inc. in favour of 7037619 Canada Inc. in the principal amount of \$20,000,000 registered on September 15, 2021, as Instrument Number PR3909582;
4. Notice from 7097619 Canada Inc. registered on September 15, 2021, as Instrument Number PR3909619;
5. Notice between Southdown and KingSett Mortgage Corporation registered on June 16, 2023, as Instrument No. PR4212934;
6. Postponement of Interest registered on June 16, 2023, as Instrument Number PR4212935, postponing the Charge/Mortgage registered as Instrument No. PR3909582 in favour of Instrument Number PR3909580;
7. Construction Lien in favour of Kenaidan Contracting Ltd. in the principal amount of \$9,572,190, registered on December 28, 2023 as Instrument No. PR4288556;
8. Charge/Mortgage granted by 688 Southdown GP Inc. in favour of KingSett Mortgage Corporation in the principal amount of \$43,750,000 registered on January 12, 2024, as Instrument Number PR4292044;

9. General Assignment of Rents between 688 Southdown GP Inc. and KingSett Mortgage Corporation registered on January 12, 2024, as Instrument Number PR4292045;
10. Construction Lien in favour of Soilcan Inc. in the principal amount of \$3,950,495, registered on January 25, 2024 as Instrument No. PR4295545;
11. Certificate registered by Soilcan Inc. in respect of Instrument No. PR4295545 registered on February 2, 2024 as Instrument No. PR4299203;
12. Certificate registered by Kenaidan Contracting Ltd. in respect of Instrument No. PR4288556 registered on February 16, 2024 as Instrument No. PR4303484; and
13. Charge/Mortgage granted by 688 Southdown GP Inc. in favour of KingSett Mortgage Corporation in the principal amount of \$198,750,000 registered on March 4, 2024, as Instrument Number PR4308681; and
14. Application Court Order re: Receivership Order registered on May 31, 2024 as Instrument No. PR4338032.

Schedule “D” – Permitted Encumbrances, Easements and Restrictive Covenants related to the Lands

(Unaffected by the Vesting Order)

Royal Windsor Lands

PIN: 13493-0190 (LT)

1. The exceptions and qualifications set out in the Section 44(1) of the *Land Titles Act* (Ontario), except any exceptions therefrom as noted on the parcel register for the Lands.
2. Miscellaneous Plan registered on March 12, 1957 as Instrument No. TT102320.
3. Transfer Easement registered on June 25, 1957 in favour of Interprovincial Pipe Line Company as Instrument No. TT104152.
4. Reference Plan registered on January 6, 1984 as Instrument No. 43R11375.
5. Reference Plan registered on March 27, 1984 as Instrument No. 43R11520.
6. Reference Plan registered on August 28, 1990 as Instrument No. 43R18046.
7. Notice (Agreement with Lushes Avenue Developments Inc., as servient landowner, concerning warning clauses in respect of facilities operated by Standard Radio Inc.) registered on March 22, 2006 in favour of Standard Radio Inc. as Instrument No. PR1032278.
8. Notice (Agreement with Casaco Developments Inc., as servient landowner, concerning warning clauses in respect of facilities operated by Standard Radio Inc.) registered on March 22, 2006 in favour of Standard Radio Inc. as Instrument No. PR10323308.
9. Notice of Lease registered November 5, 2007 in favour of 4382072 Canada Inc., Astral Media Radio (Toronto) Inc. and Astral Media Radio G.P. as Instrument No. PR1366922.
10. Land Registrar's Order registered on May 24, 2022 as Instrument No. PR4056044.
11. Transfer from Slight Communications Inc. to 2226 Royal Windsor LP and 2226 Royal Windsor GP Inc. registered on July 8, 2022 as Instrument No. PR4082506.

Southdown Lands

PIN: 13493-0044(LT)

1. The exceptions and qualifications set out in the Section 44(1) of the *Land Titles Act* (Ontario), except paragraph 11, paragraph 14, Provincial succession duties and escheats or forfeiture to the Crown, the rights of any person who would, but for the *Land Titles Act*, be entitled to the land or any part of if through length of adverse possession, prescription, misdescription or boundaries settled by convention, and any lease to which Subsection 70(2) of the *Registry Act* applies.
2. Miscellaneous Plan registered on March 12, 1957 as Instrument No. TT102320.
3. Transfer Easement registered May 3, 1957 in favour of Interprovincial Pile Lime Company as Instrument No. TT103210.
4. Transfer Easement registered June 7, 1957 in favour of Interprovincial Pile Lime Company as Instrument No. TT103804.
5. Transfer Easement registered April 25, 1963 in favour of The Corporation of the Township of Toronto as Instrument No. TT153650.
6. Transfer Easement registered June 15, 1967 in favour of The Corporation of the Township of Toronto as Instrument No. VS42085.
7. Transfer Easement registered November 24, 1967 in favour of The Corporation of the Township of Toronto as Instrument No. VS58563.
8. Reference Plan registered April 6, 1970 as Instrument No. RD212.
9. Transfer Easement registered March 4, 1971 in favour of Ontario Water Resources Commission as Instrument No. VS163947.
10. Reference Plan registered March 27, 1984 as Instrument No. 43R11520.
11. Misc. Deposit Plan registered June 27, 1984 as Instrument No. RO685007.
12. Misc. Deposit Plan registered June 27, 1984 as Instrument No. RO68508.
13. Reference Plan registered December 23, 1985 as Instrument No. 43R13084.
14. Reference Plan registered March 5, 1986 as Instrument No. 43R13275.
15. Notice of Claim (under subsection 113(2) of the *Registry Act* for a Right-of-Way) registered May 12, 1994 in favour of Interprovincial Pipeline Linc. as Instrument No. RO1065043.
16. Order (Minister's Transfer Order concerning the West Trunk Sewer granted by the Ontario Clean Water Agency to the Regional Municipality of Peel) registered June 23, 1998 as Instrument No. RO1172408.

17. Notice (of an interest in the Permanent Sanitary Sewer Easements) registered May 25, 2011 (relating to Instrument Nos. VS42085 and VS58563) in favour of The Regional Municipality of Peel as Instrument No. PR2007703.
18. Certificate (Certificate of Approval for a Waste Disposal Site) registered May 17, 2013 in favour of the Ministry of the Environmental as Instrument No. PR2370039.
19. Reference Plan registered on November 30, 2016 as Instrument No. 43R37438.
20. Application to Annex Restrictive Covenant registered September 15, 2021 as Instrument No. PR3909221.
21. Transfer from 7037619 Canada Inc. to 688 Southdown GP Inc. registered on September 15, 2021 as Instrument No. PR3909579.

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

**KINGSETT MORTGAGE
CORPORATION**

and

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and 2226 ROYAL WINDSOR LP**

Applicant

Respondents

Court File No.: CV-24-00714543-00CL

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

Proceedings commenced in Toronto

APPROVAL AND VESTING ORDER

OSLER, HOSKIN & HARCOURT LLP

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Lawyers for KSV Restructuring Inc. in its capacity as
Receiver

TAB 3

Court File No. CV-24-00714543-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE)	FRIDAY, THE 24 th
)	
JUSTICE MYERS)	DAY OF APRIL, 2026

B E T W E E N:

KINGSETT MORTGAGE CORPORATION

Applicant

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**759 WINSTON CHURCHILL GP INC., 759 WINSTON CHURCHILL L.P., 688
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**IN THE MATTER OF AN APPLICATION UNDER SUBSECTION 243(1) OF THE
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SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED**

LEASE RELIEF ORDER

THIS MOTION, made by KSV Restructuring Inc. in its capacity as the Court-appointed receiver and manager (in such capacity, the “**Receiver**”) of, among other things, the real property legally described in Schedule “A” to the Second Amended and Restated Appointment Order dated April 28, 2025 (the “**Real Property**”) and all present and future assets, undertakings and personal property of 759 Winston Churchill GP Inc. (“**Churchill GP**”), 759 Winston Churchill L.P. (“**Churchill LP**” and, together with Churchill GP, “**Winston Churchill**”), 688 Southdown GP

Inc. (“**Southdown GP**”), 688 Southdown LP (“**Southdown LP**”), 2226 Royal Windsor GP Inc. (“**Royal Windsor GP**”) and 2226 Royal Windsor LP (“**Royal Windsor LP**” and together with Churchill GP, Churchill LP, Southdown GP, Southdown LP and Royal Windsor GP, the “**Debtors**” and each a “**Debtor**”), including all permits and deposits paid and obtained on behalf of a Debtor, located at, related to, used in connection with or arising from or out of the Real Property or which is necessary to the use and operation of the Real Property, including all proceeds therefrom, and excluding all security granted by Churchill GP to The Toronto-Dominion Bank in connection with the four (4) letters of credit issued by The Toronto-Dominion Bank with Churchill GP as Applicant (collectively with the Real Property, the “**Property**”), for an order, *inter alia*, approving the Leasing Process (as defined below), was heard this day by judicial videoconference via Zoom in Toronto, Ontario.

ON READING the Notice of Motion of the Receiver, the Fourth Report of the Receiver dated April 17, 2026 and the Appendices thereto (the “**Fourth Report**”) and on hearing the submissions of counsel for the Receiver, and such other counsel as were present, no one else appearing for any other person on the service list, although duly served as appears from the affidavit of service of [Marleigh Dick] affirmed April [17], 2026,

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the 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 capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to them in the Fourth Report.

APPROVAL OF LEASING PROCESS

3. **THIS COURT ORDERS** that the leasing process as described in the Fourth Report (the “**Leasing Process**”) is hereby approved and that the Receiver is hereby authorized to carry out the Leasing Process and to take such steps as it considers necessary or desirable in carrying out its obligations thereunder.

4. **THIS COURT ORDERS** that the Receiver and its affiliates, partners, directors, officers, employees, legal advisors, representatives, agents and controlling persons shall have no liability with respect to any and all losses, claims, damages or liabilities of any nature or kind to any person in connection with or as a result of the Receiver performing its duties under the Leasing Process, including executing any Lease Agreements and completing any Permitted Transaction (each as defined below), except to the extent such losses, claims, damages or liabilities arise or result from gross negligence or willful misconduct of the Receiver, as determined by this Court in a final order that is not subject to appeal or other review.

5. **THIS COURT ORDERS** that the Receiver may apply to the Court for directions with respect to the Leasing Process at any time on at least seven (7) days’ notice to the service list established in these proceedings or such other notice as directed or permitted by the Court.

APPROVAL OF PERMITTED TRANSACTIONS

6. **THIS COURT ORDERS** that the Receiver is hereby authorized to, on behalf of Winston Churchill, enter into lease agreements substantially in the Form of Lease, with such amendments as the Receiver may deem necessary or desirable and are consistent with the terms of the Leasing Process (each, a “**Lease Agreement**”) with respect to any and all of the Real Property of Winston Churchill, in each case, as designated and described in the applicable Lease Agreement (each, a

“**Leased Property**”), and to deliver any ancillary agreements contemplated in the Lease Agreement, provided that the transactions contemplated by the applicable Lease Agreement satisfy the Lease Conditions (such transactions each being a “**Permitted Transaction**”).

7. **THIS COURT ORDERS** that 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 Permitted Transaction(s) and the conveyance of a leasehold interest in the applicable Leased Property to the lessee(s) thereof, including any notice of lease or short form of lease to be registered on title to the Leased Property, as contemplated in the Lease Agreement.

SEALING

8. **THIS COURT ORDERS** that Confidential Appendix “2” to the Fourth Report shall be sealed, kept confidential and not form part of the public record until the earlier of: (i) the commencement of the lease for the last Remaining WC Building; and (ii) further Order of this Court sought on not less than seven (7) days’ notice to the Receiver.

GENERAL

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

10. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal and regulatory or administrative bodies, having jurisdiction in Canada or in any other foreign jurisdiction, to give effect to this Order and to assist the Receiver and its respective agents in carrying out the terms of this Order. All courts, tribunals and 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 respective agents in carrying out the terms of this Order.

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

**KINGSETT MORTGAGE
CORPORATION**

and

**759 WINSTON CHURCHILL GP INC., 759 WINSTON CHURCHILL L.P., 688
SOUTHDOWN GP INC., 688 SOUTHDOWN LP, 2226 ROYAL WINDSOR GP INC.
and 2226 ROYAL WINDSOR LP**

Applicant

Respondents

Court File No.: CV-24-00714543-00CL

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

Proceedings commenced at Toronto

LEASE RELIEF ORDER

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court-appointed Receiver

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

KINGSETT MORTGAGE CORPORATION and **759 WINSTON CHURCHILL GP INC., 759 WINSTON CHURCHILL L.P., 688 SOUTHDOWN GP INC., 688 SOUTHDOWN LP, 2226 ROYAL WINDSOR GP INC. and 2226 ROYAL WINDSOR LP**

Applicant

Respondents

Court File No.: CV-24-00714543-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**
Proceedings commenced in Toronto

MOTION RECORD
**(Motion for Approval and Vesting Order and
Lease Relief Order, returnable April 24, 2026)**

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