

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

BETWEEN:

**VECTOR FINANCIAL SERVICES LIMITED AND
OLYMPIA TRUST COMPANY**

Applicants

-and-

**2808234 ONTARIO INC., MIR SHAMS MOUSAVI
AND STEPAN KUCHMIY**

Respondents

**IN THE MATTER OF AN APPLICATION
Under Section 243(1) of the Bankruptcy and Insolvency Act (R.S.C., 1985, c. B-3), and
Section 101 of the *Courts Of Justice Act*, R.S.O. 1990, C. C.43**

APPLICATION RECORD OF THE APPLICANTS

September 11, 2025

ROBINS APPLEBY LLP
2600 - 120 Adelaide Street West
Toronto, ON M5H 1T1

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Lawyers for the Applicants

TO: THE SERVICE LIST

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SERVICE LIST

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2808234 Ontario Inc. 18 Dupont Street Toronto, ON M5R 1V2 27 Lynngrove Avenue Etobicoke, ON M8X 1M5 Email: stepankuchmiy@gmail.com Respondent	MIR SHAMS MOUSAVI 3 Kester Court East Gwillimbury, ON L9N 0P3 Email: mirshams396@gmail.com Respondent
STEPAN KUCHMIY 12 Bearwood Drive Etobicoke, ON M9A 4G4 Email: stepankuchmiy@gmail.com Respondent	TRAVELERS INSURANCE COMPANY OF CANADA 165 University Avenue Toronto, ON M5H 3B9 Secured Creditor
TOYOTA CREDIT CANADA INC. 200-80 Micro Court Markham, ON L3R 9Z5 Secured Creditor	ADDISON WEALTH MANAGEMENT INC. 33 Balfour Drive Hamilton, ON L9C 7A5 Jason Waxman Email: jason@addisonwealth.com; jason@oculuswealth.ca Secured Creditor

VADYM KVYETKO 7 Montano Court Richmond Hill, ON L4C 0S2 Email: vadym@8608capital.com ; domovadim@gmail.com Secured Creditor	SVITLANA KVYETKO 7 Montano Court Richmond Hill, ON L4C 0S2 Secured Creditor
HIS MAJESTY THE KING IN RIGHT OF CANADA as represented by Ministry of Finance Legal Services Branch Revenue Collections Branch – Insolvency Unit 33 King Street West, 6 th Floor Oshawa, ON L1H 8H5 Email: insolvency.unit@ontario.ca	OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY CANADA 151 Yonge Street, 4 th Floor Toronto, ON M5C 2W7 Email: osbservice-bsfservice@ised-isde.gc.ca
ATTORNEY GENERAL OF CANADA Department of Justice of Canada Ontario Regional Office, Tax Law Section 400-120 Adelaide Street West Toronto, ON M5H 1T1 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca	ARDY KHAVARI Email: ardy@8608capitalinvestments.com

Email Service List: dmichaud@robapp.com; asamat@robapp.com; ira@irasmithinc.com; brandon@irasmithinc.com; mirshams396@gmail.com; vadym@8608capital.com; ddomovadim@gmail.com; ardy@8608capitalinvestments.com; osbservice-bsfservice@ised-isde.gc.ca; AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca; insolvency.unit@ontario.ca; stepankuchmiy@gmail.com; jason@addisonwealth.com; jason@oculuswealth.ca

TAB A



Court File No.:

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

BETWEEN:

**VECTOR FINANCIAL SERVICES LIMITED AND
OLYMPIA TRUST COMPANY**

Applicants

-and-

**2808234 ONTARIO INC., MIR SHAMS MOUSAVI
AND STEPAN KUCHMIY**

Respondents

**IN THE MATTER OF AN APPLICATION
Under Section 243(1) of the Bankruptcy and Insolvency Act (R.S.C., 1985, c. B-3), and
Section 101 of the *Courts Of Justice Act*, R.S.O. 1990, C. C.43**

NOTICE OF APPLICATION

TO THE RESPONDENT(S):

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicants. The claim made by the Applicants appears on the following page.

THIS APPLICATION will come on for a hearing (*choose one of the following*)

- ☐ In person;
- ☐ By telephone conference;
- ☒ By video conference.

at the following location

**at the following location – Via Zoom videoconference, details of which are to be provided by
the Registrar,**

on Thursday, October 16, 2025, at 11:00am (or on a day to be set by the registrar).

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date: _____

Issued by: _____

Address of court office: **330 University Avenue
9th Floor
Toronto, ON M5G 1R7**

TO: **THE SERVICE LIST**

APPLICATION

1. The Applicants, Vector Financial Services Limited (“**Vector**”) and Olympia Trust Company (“**Olympia**” and together, the “**Lender**”) make an application for an Order for, *inter alia*, the following relief:

- (a) abridging the time for service of this Notice of Application and the Application Record herein, and dispensing with further service thereof;
- (b) an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 (the “**CJA**”), appointing Ira Smith Trustee & Receiver Inc. (“**Ira Smith**”) as receiver (in such capacity, the “**Receiver**”), without security, of all assets, undertakings and properties owned by the Respondent, 2808234 Ontario Inc. (the “**Borrower**”), including the properties further described in Schedule “A” to this Notice of Application (collectively, the “**Property**”);
- (c) judgment, jointly and severally, against the Respondents, Mir Shams Mousavi (“**Mousavi**”) and Stepan Kuchmiy (“**Kuchmiy**”, and together, the “**Guarantors**”) in accordance with and only to the extent of their respective guarantees of the Borrower’s outstanding obligations to the Lender;
- (d) costs, in accordance with the terms of the Loan (defined below), and the Guarantee (defined below);
- (e) in the alternative to the applicable contractual interest claimed above, pre-judgment and post-judgment interest in accordance with the provisions of the CJA; and
- (f) such further and other relief this Honourable Court may deem just.

THE GROUNDS FOR THE APPLICATION ARE:

The Parties

2. The Borrower is an Ontario corporation, with its head office located in Toronto, and is the owner of the Property. The Property is a proposed residential development site, located at the intersection of Broadview Avenue and Mortimer Avenue in Toronto.

3. Vector is an Ontario corporation, carrying on business as *inter alia*, a commercial mortgage

lender. Vector is also a FSRA-licensed mortgage brokerage and administrator.

4. Olympia is a corporation incorporated under the laws of Alberta, operating extra-provincially in Ontario, with its head office located in Calgary. Olympia carries on business as a transfer agent, corporate trustee, depositary and plan administrator to private and publicly listed issuers.

The Loan and the Property

5. Pursuant to the terms of a Commitment Letter dated April 4, 2021, a First Amendment to the Commitment Letter dated September 28, 2021, a Second Amendment to the Commitment Letter dated December 7, 2021, an Extension to the Commitment Letter dated January 4, 2022, and a Second Extension to the Commitment Letter dated October 2, 2023 (collectively, the “**Commitment**”), the Lender made a secured loan to the Borrower in the principal amount of \$10 million, of which the Lender advanced \$8,300,000.00 (the “**Loan**”).

6. The purpose of the Loan was to aid the Borrower in financing the acquisition and development of the Property. The proposed development of the Property included the construction of a 7-storey mixed use building with a Gross Floor Area of approximately 61,500 square feet (the “**Project**”). Currently, the Property remains an unused development site.

7. As security for its indebtedness and obligations to the Lender under the Loan, the Borrower delivered, *inter alia*, the following security, without limitation, to the Lender:

- (a) a Charge/Mortgage of Land registered in the Land Registry Office No. 80 as Instrument No.: AT5836102 on August 20, 2021, in the amount of \$10 million, in favour of the Lender (the “**Mortgage**”);
- (a) a Notice of Assignment of Rents – General registered in the Land Registry Office No. 80 as Instrument No.: AT5836103 on August 20, 2021 in favour of the Lender;

- (b) General Security Agreement between the Lender and the Borrower made as of June 11, 2021 (the “GSA”);
- (c) General Assignment of Rents and Leases between the Lender and the Borrower made as of June 11, 2021 (the “GAR”);
- (d) Covenant and Postponement of Claim made as of June 11, 2021 in favour of the Lender, from Mousavi (the “Guarantee”);

These are collectively referred to as the “Security”.

8. The Lender also made registrations pursuant to the *Personal Property Security Act* (the “PPSA”) against the Borrower, bearing Registration No. 20210607 1120 9234 7446 and against Mousavi, bearing Registration No. 20210607 1120 9234 7445.

Other Creditors

9. Set out below is a summary of the charges registered against the Property bearing PIN 03221-0039 (LT) and the corresponding ranking priority:

Instrument No.	Creditor, in Order of Priority on Title	Amount of Charge Against the Property
AT6839061	Computershare Trust Company of Canada	Registered at \$46,345,874 on 2025/06/13
AT5836102	Vector Financial Services Limited and Olympia Trust Company	Registered at \$10,000,000. on 2021/08/20
AT6416885	Travelers Insurance Company of Canada	Registered at \$1,500,000.00 on 2023/09/08
AT5945314 (transfer of Waxman et al charge AT6838935 by Transfer of Charge AT6838935)	Addison Wealth Management Inc.	Registered at \$2,100,000.00 on 2023/11/02
AT6453462	Vadym Kvyetko, Svetlana Kvyetko	Registered at \$2,000,000.00 on 2023/11/12

10. Further, a construction lien bearing instrument number AT6594527, in the amount of \$79,405.00 was registered against the Property in favour of DS Consultants Ltd. on June 14, 2024. A related Certificate of Action was registered as instrument number AT6668446 on September 26, 2024.

11. With respect to the mortgage registered as instrument number AT6839061 in favour of Computershare Trust Company of Canada (the “**Computershare Mortgage**”), the Lender understands that it was registered as part of a contemplated refinancing of the Loan. To the best of the Lender’s knowledge, no funds were ever advanced in relation to the Computershare Mortgage, and as such it will be deleted from title in short order.

12. Set out below is a summary of the PPSA registrations registered against the Borrower.

Creditor	PPSA Registration Number
Addison Wealth Management Inc.	20240408 1626 1590 7742
Addison Wealth Management Inc.	20240408 1626 1590 7743
Toyota Credit Canada Inc.	20241108 1055 1532 9094
Travelers Insurance Company of Canada	20230306 0839 1590 3548
Vadym Kvyetko	20230720 1010 1590 2836

13. As of the date of this Notice of Application, the Borrower does not have any execution creditors.

Default and Demand

14. Following default on the Commitment, the Borrower, along with Mousavi (the “**Original Guarantor**”), entered into a Forbearance Agreement with the Lender on April 2, 2024 (the

“**Original Forbearance Agreement**”), which was amended by a First Amending Agreement between the Lender, the Original Guarantor and Kuchmiy (together, the “**Guarantors**”) on July 5, 2024 (“**First Forbearance Amendment**”), and a Second Amending Agreement between the Lender and the Guarantors on November 25, 2024 (the “**Second Forbearance Amendment**”). The Original Forbearance, the First Forbearance Amendment and the Second Forbearance Amendment are collectively referred to as the “**Forbearance Agreement**”

15. The Borrower further breached the terms of the Commitment, the Forbearance Agreement and all applicable Security, by failing to pay the Loan on its maturity date and failing to complete a refinancing of the Loan pursuant to the Forbearance Agreement.

16. As at July 25, 2025, the Borrower owed the Lender \$10,430,973.35 plus per diem interest, costs, legal fees and disbursements, and other expenses incurred by the Lender.

17. The terms of the Mortgage, the GSA and the Forbearance Agreement, *inter alia*, permit the Lender to appoint a receiver over the Property, in the event that the Borrower is in default.

18. By letter dated July 25, 2025, the Lender made formal written demand on the Borrower and the Guarantors for repayment of the Loan. The Lender also gave notice of its intention to enforce its security pursuant to section 244 of the *Bankruptcy and Insolvency Act* (the demand letter and the BIA Notice are collectively referred to as the “**Demand Notice**”).

Appointment of the Receiver

19. The Lender brings this application for the Court appointment of the Receiver in order to maximize the recovery for all of the Borrower's creditors and other stakeholders. The appointment of the Receiver is just and convenient in the circumstances because:

- (a) the Forbearance Agreement, the Mortgage and the GSA provide the appointment of a Receiver upon default of the Loan;
- (b) the appointment of the Receiver is necessary to properly manage matters pertaining to Property, and
- (c) a court appointed receivership process will provide the best forum for the court supervised sale of the Property and to deal with any priority issues as between the Lender and other stakeholders.

The Consent of the Receiver

20. Ira Smith has consented to its appointment as Receiver.

Other Grounds

21. Rules 2.03, 3.02 and 41 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194.
22. Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 and section 243 of the *Bankruptcy and Insolvency Act*, and such further and other grounds as counsel may advise.
23. Such further and other grounds as the lawyers may advise.
24. The following documentary evidence will be used at the hearing of the application:
- (a) Affidavit of Mitchell Oelbaum, to be sworn; and
 - (b) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

August 21, 2025

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Email: asamat@robapp.com
Tel: (416) 860-1901

Lawyers for the Applicants

SCHEDULE "A"

PIN: 10399-0082 (LT)

Description: PCL 2-3 SEC M439; PT LT 2 PL M439 EAST YORK; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THIS LAND AND THE HOUSE ON THE LAND TO THE E THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL A DISTANCE OF 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE SLY ALONG THE W LIMIT OF SAID LT 168 A DISTANCE OF 10 FT 10 1/2 INCHES MORE OR LESS TO THE NE ANGLE OF LT 2; THENCE WLY ALONG THE N LIMIT OF LT 2 A DISTANCE OF 19 FT 5 1/4 INCHES MORE OR LESS TO A POINT THEREIN DISTANT WLY 49 FT FROM THE E LIMIT OF SAID LT 168 AND AT RIGHT ANGLES THEREFROM; THENCE SLY IN A STRAIGHTLINE PARALLEL WITH THE E LIMIT OF SAID LT 168 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM A DISTANCE OF 98 FT 10 3/4 INCHES MORE OR LESS TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 22 FT 3 INCHES MORE OR LESS TO THE POB; TORONTO, CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

Address: 2 Mortimer Avenue, East York, Ontario

and

PIN: 10399-0074 (LT)

Description: PCL 168-1 SEC M439; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF SAID LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE W THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT 168 DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE NLY ALONG THE W LIMIT OF SAID LT 168 TO THE NW ANGLE THEREOF; THENCE ELY ALONG THE N LIMIT OF SAID LT 168 TO THE NE ANGLE THEREOF; THENCE SLY ALONG THE E LIMIT OF SAID LT 168 TO THE SE ANGLE THEREOF; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV 26 FT 9 INCHES TO THE POINT OF COMMENCEMENT; TORONTO, CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

Address: 4 Mortimer Avenue, East York, Ontario

and

PIN: 10399-0076 (LT)

Description: PCL 2-2 SEC M439; PT LT 2 E/SBROADVIEW AV PL M439 EAST YORK PTS 1, 2, 3, 4 66R17037; T/W ROW OVER THE HEREINAFTER DESCRIBED DRIVEWAY, WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, 4, & THE WESTERLY PORTION OF LT 168 PL M439 COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 47 FT FROM THE SE ANGLE OF LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 56 FT FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT MORE OF LESS TO THE POB; T/W PT LT 2 PL M 439, PT 7 66R17037, AS IN C991121; S/T PT 3 66R17037 AS IN C991122; S/T PTS 2, 3, 4 66R17037 AS IN C991123; T/W PTS 10, 12, 14, 16 66R17037 AS IN E285156; TORONTO , CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT 6287637

Address: 1005 Broadview Avenue, East York, Ontario

and

PIN: 10399-0077 (LT)

Description: PCL 2-1 SEC M439; PT LT 2 E/SDON MILLS RD PL M439 EAST YORK PTS 5, 6, 7, 8, 9 66R17037; T/W A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS NOT INCLUDED WITHIN THE LIMITS OF THESE LANDS; S/T A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS INCLUDED WITHIN THE LIMITS OF THESE LANDS AND WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS, FROM TIME TO TIME, OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, AND 4 AND THE WLY PORTION OF LT 168 ON SAID PLAN AND IS DESCRIBED AS COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT 47 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL TO THE E LIMIT OF SAID LT 168, 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE NLY LIMIT OF MORTIMER AV, DISTANT 56 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT TO THE POB; S/T PT 7 66R17037 AS IN C991121; T/W PT LT 2 PL M439 OVER PT 3 66R17037, AS IN C991122 (S/T C544802, C628541); T/W PT LT 2 PL M439 OVER PTS 2, 3, 4 66R17037, AS IN C991123 (S/T C544802, C628541); S/T PTS 6, 7, 8, 9 66R17037, AS IN C991124; T/W PTS 10, 12, 14, 16 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT 6287637

Address: 1003 Broadview Avenue, East York, Ontario

and

PIN: 10399-0078 (LT)

Description: PCL 2-4 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK; THE WLY BOUNDARY OF THESE LANDS IS CONFIRMED BY BA PLAN 379, REGISTERED IN THIS OFFICE ASD163; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); ST PT 10 66R17037, AS IN E285156; CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

Address: 1001 Broadview Avenue, East York, Ontario

and

PIN: 10399-0079 (LT)

Description: PCL 3-1 SEC M439; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 4 E/S BROADVIEW AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT SLY THEREON 17 FT 8 INCHES FROM THE NW ANGLE OF LT 3; THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 108 FT 9 INCHES MORE OR LESS TO A POINT DISTANT 50 FT 8 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A SAID LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 18 FT 2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE SW ANGLE OF SAID LT 3; THENCE NLY ALONG THE E LIMIT OF BROADVIEW AV 16 FT 10 1/2 INCHES MORE OR LESS TO THE POB; T/W A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE S BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF BROADVIEW AV; ST A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THIS LAND BY A LIKE DEPTH, SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 12 66R17037, AS IN E285156; TORONTO, CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

Address: 999 Broadview Avenue, East York, Ontario

and

PIN: 10399-0080 (LT)

Description: PCL 3-2 SEC M439; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON, 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4; THENCE ELY TO THE W END OF THE CENTRE LINE OF THE PARTY WALL BTN THE STORE ON THE LAND NOW BEING DESCRIBED AND THE STORE ON THE LAND TO THE S THEREOF, AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE, IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE NLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 17 FT 11 1/2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE, 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF DON MILLS RD, DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE NW ANGLE OF SAID LT 4 THENCE SLY ALONG THE E LIMIT OF DON MILLS RD, 18 FT 6 INCHES MORE OR LESS TO THE POC; THE W LIMIT OF THESE LANDS IS CONFIRMED BY BA PL 379, REGISTERED IN THIS OFFICE ASD163. T/W A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE N BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF DON MILLS RD. S/T A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND HEREIN DESCRIBED BY A LIKE DEPTH. SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF. T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 14 66R17037, AS IN E285156; TORONTO, CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

Address: 997 Broadview Avenue, East York, Ontario

and

PIN: 10399-0081 (LT)

Description: PCL 4-1 SEC M439; PT LT 4 E/SDON MILLS RD PL M439 EAST YORK; PT LT 168 N/S MORTIMER AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4 THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE STORE ON THE LAND HEREIN DESCRIBED AND THE STORE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439, AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL

WITH THE E LIMIT OF SAID LT 168, 14 FT 6 1/2 INCHES TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV, 123 FT 5 INCHES MORE OR LESS TO THE SW ANGLE OF SAID LT 4; THENCE ALONG THE SW LIMIT OF SAID LT 4, TO THE W ANGLE THEREOF AND THE E LIMIT OF DONMILLS RD; THENCE NLY ALONG THE E LIMIT OF DONMILLS RD 10 FT 5 INCHES MORE OR LESS TO THE POC; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C99 1124 (S/T C544802, C628541); ST PT 16 66R17037, AS IN E285156; TORONTO, CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

Address: 995 Broadview Avenue, East York, Ontario

**VECTOR FINANCIAL SERVICES
LIMITED AND OLYMPIA TRUST
COMPANY**

- and -

**2808234 ONTARIO INC., MIR
SHAMS MOUSAVI, AND STEPAN
KUCHMIY**

Applicants

Respondents

Court File No.:

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

**IN THE MATTER OF AN APPLICATION
Under Section 243(1) of the Bankruptcy and
Insolvency Act (R.S.C., 1985, c. B-3), and Section 101
of the *Courts Of Justice Act*, R.S.O. 1990, C. C.43**

PROCEEDING COMMENCED AT TORONTO

NOTICE OF APPLICATION

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Lawyers for the Applicants

TAB B

Court File No.: CV-25-00750015-00CL

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

BETWEEN:

**VECTOR FINANCIAL SERVICES LIMITED AND
OLYMPIA TRUST COMPANY**

Applicants

-and-

**2808234 ONTARIO INC., MIR SHAMS MOUSAVI
AND STEPAN KUCHMIY**

Respondents

**IN THE MATTER OF AN APPLICATION
Under Section 243(1) of the Bankruptcy and Insolvency Act (R.S.C., 1985, c. B-3), and
Section 101 of the Courts Of Justice Act, R.S.O. 1990, C. C.43**

AFFIDAVIT OF MITCHELL OELBAUM

I, **MITCHELL OELBAUM** of the City of Toronto, in the Province of Ontario, **MAKE
OATH AND SAY:**

1. I am the President of Vector Financial Services Limited ("**Vector**") and, as such, have knowledge of the matters contained in this Affidavit.
2. I am making this affidavit in support of an application by the Vector and Olympia Trust Company ("**Olympia**" and together with Vector, the "**Lender**") for the appointment of Ira Smith Trustee & Receiver Inc. ("**Ira Smith**" or the "**Receiver**"), as receiver and manager over all of the assets, properties and undertakings of 2808234 Ontario Inc. (the "**Borrower**"), including the

properties municipally known as 995 Broadview Avenue, 997 Broadview Avenue, 999 Broadview Avenue, 1001 Broadview Avenue, 1003 Broadview Avenue, 1005 Broadview Avenue, 2 Mortimer Avenue, and 4 Mortimer Avenue, in Toronto, Ontario (collectively the “**Property**”). Where this affidavit is based on information received from others, I verily believe that information to be true.

The Parties

3. Vector is an Ontario corporation, carrying on business in Ontario as, among other things, a commercial mortgage lender. Vector is also a FSRA-licensed mortgage brokerage and administrator. A copy of Vector’s corporate profile report is attached as **Exhibit “1”**.

4. Olympia is a corporation incorporated under the laws of Alberta, operating extra-provincially in Ontario, with its head office located in Calgary. Olympia carries on business as a transfer agent, corporate trustee, depositary and plan administrator to private and publicly listed issuers. A copy of Olympia’s corporate profile report is attached as **Exhibit “2”**.

5. The Borrower is an Ontario corporation with its head office located in Toronto, and is the owner of the Property. A copy of the Borrower’s corporate profile is attached as **Exhibit “3”**.

6. Mir Shams Mousavi (“**Mousavi**”) is an individual residing in Toronto, Ontario.

7. Stepan Kuchmiy (“**Kuchmiy**”) is an individual residing in Toronto, Ontario. He is a director of the Borrower.

8. Mousavi and Kuchmiy are together referred to as the “**Guarantors**”.

The Property

9. The Property is an assembly of 8 parcels of land at the intersection of Broadview Avenue and Mortimer Avenue in Toronto, Ontario, that is a proposed residential development site. The Borrower acquired the parcels that make up the Property in August 2021. The parcel registers for the Property are attached as **Exhibit “4”**.

10. The Borrower planned to construct a 7-storey mixed use building with a Gross Floor Area of approximately 61,500 square feet (the “**Project**”). Currently, the Property remains a development site.

The Loan

11. Pursuant to the terms of a mortgage commitment agreement dated April 21, 2021 (the “**Original Commitment**”), the Lender made a secured loan to the Borrower in the principal amount of \$10,000,000.00, of which the Lender ultimately advanced \$8,300,000.00 (the “**Loan**”). The purpose of the Loan was to provide financing for the Borrower to acquire the Property and aid in the development of the Project. A copy of the Original Commitment is attached as **Exhibit “5”**.

12. As security for its indebtedness and obligations to the Lender under the Loan, the Borrower delivered, *inter alia*, the following security, without limitation:

- (a) a Charge/Mortgage of Land registered in the Land Registry Office No. 80 as Instrument No.: AT5836102 on August 20, 2021, in the amount of \$10 million, in favour of the Lender (the “**Mortgage**”);
- (b) a Notice of Assignment of Rents – General registered in the Land Registry Office No. 80 as Instrument No.: AT5836103 on August 20, 2021 in favour of the Lender (the “**NAR**”);

- (c) General Security Agreement between the Lender and the Borrower made as of June 11, 2021 (the “**GSA**”);
- (d) General Assignment of Rents and Leases between the Lender and the Borrower made as of June 11, 2021 (the “**GAR**”);
- (e) Covenant and Postponement of Claim made as of June 11, 2021 in favour of the Lender, from Mousavi (the “**Guarantee**”).

These are collectively referred to as the “**Security**”. Copies of the Mortgage, the NAR, the GAR, the GSA and the Guarantee are attached as **Exhibits “6”, “7”, “8”, “9” and “10”**.

First and Second Amendments to the Original Commitment

13. The Original Commitment was amended pursuant to the terms of a First Amendment to the Commitment Letter dated September 28, 2021 (the “**First Amendment**”), and a Second Amendment to the Commitment Letter dated December 7, 2021 (the “**Second Amendment**”). A copy of the First Amendment is attached hereto as **Exhibit “11”** and a copy of the Second Amendment is attached hereto as **Exhibit “12”**.

14. The terms of the First Amendment, *inter alia*, revised the schedule pursuant to which the Loan funds would be advanced by the Lender, and the amounts of the interest reserves and soft cost reserves provided for in the Original Commitment.

15. The terms of the Second Amendment, *inter alia*, stipulated that:

- (a) the Loan amount would be revised to \$8,250,000.00;
- (b) a second mortgage in the amount of \$2,100,000.00 would be registered on title to the Property, in favour of Jason Waxman (or his assigns), which would be subject to a Subordination and Standstill Agreement with the Lender; and
- (c) the advances and reserves provided for in section 21 of the Original Commitment and the First Amendment would be revised.

16. The Original Commitment, the First Amendment and Second Amendment are collectively

referred to as the “**Commitment**”.

First and Second Extensions to the Commitment

17. On or about January 4, 2022, the Lender, the Borrower and the Guarantor entered into a Commitment Extension Letter (the “**First Extension**”), the terms of which, *inter alia*:

- (a) extended the Loan’s maturity date to August 10, 2023; and
- (b) stipulated that for the initial month following the Extension Date (as defined in the First Extension), the interest rate of the Loan would be the greater of 13.35% or the CIBC posted bank prime rate (“**Prime**”) plus 6.90% per annum. Commencing on the tenth day of the sixth month following the Extension Date, and continuing thereafter until the Loan was repaid in full, the Interest Rate would be the greater of 17.00% per annum or Prime plus 10.55% per annum.

A copy of the First Extension is attached hereto as **Exhibit “13”**.

18. On or about October 2, 2023, the parties entered into a Second Commitment Extension Letter (the “**Second Extension**”), the terms of which, *inter alia*:

- (a) extended the Loan’s maturity date to February 10, 2024; and
- (b) stipulated that for the initial month following the Second Extension Date (as defined in the Second Extension), the interest rate of the Loan would be the greater of 13.35% or the CIBC posted bank prime rate (“**Prime**”) plus 6.90% per annum. Commencing on the tenth day of the sixth month following the Second Extension Date, and continuing thereafter until the Loan was repaid in full, the Interest Rate would be the greater of 17.00% per annum or Prime plus 10.55% per annum.

A copy of the Second Extension is attached hereto as **Exhibit “14”**. The First Extension and the Second Extension are together referred to as the “**Extension Agreement**”.

The Forbearance Agreement

19. On or about April 2, 2024, upon default by the Borrower on the terms of the Commitment and the Extension Agreements, the Lender, the Borrower and the Guarantor entered into a

Forbearance Agreement (the “**Original Forbearance**”). A copy of the Original Forbearance is attached hereto as **Exhibit “15”**.

20. Pursuant to the terms of the Original Forbearance, the Lender agreed, *inter alia*, to forbear from enforcing any of its rights and remedies as against the Borrower and Guarantor until October 31, 2024 (or the occurrence of a Terminating Event, as defined in the Original Forbearance) (the “**Original Forbearance Date**”). This was to allow the Borrower to complete a refinancing of the Loan through a Canada Mortgage Housing Corporation (“**CMHC**”) insured commercial mortgage, established by Peakhill Capital (the “**Contemplated Refinancing**”).

21. The Original Forbearance was terminated by virtue of a Forbearance Terminating Event (as defined therein) when:

- (a) the Borrower failed to make the monthly interest payment due on May 10, 2024; and
- (b) the Borrower entered into a share agreement dated April 23, 2024 whereby Mousavi transferred his shares in the Borrower to Kuchmiy (together, the “**Original Forbearance Terminating Events**”).

22. On or about July 5, 2024, the parties entered into a First Amending Agreement (the “**First Forbearance Amendment**”), upon default by the Borrower. A copy of the First Forbearance Amendment is attached hereto as **Exhibit “16”**.

23. Pursuant to the terms of the First Forbearance Amendment, Kuchmiy was added as a guarantor to the Loan, under all Loan documents including the Commitment, the Extension Agreement and the Original Forbearance. The First Forbearance Amendment, also, *inter alia*, provided that the Lender would waive the Original Forbearance Terminating Events.

24. On or about November 25, 2024, the parties (including Kuchmiy as Guarantor), entered

into a Second Amending Agreement (the “**Second Forbearance Amendment**”), as the Borrower had failed to complete a refinancing of the Loan by the Original Forbearance Date. A copy of the Second Forbearance Amendment is attached hereto as **Exhibit “17”**.

25. Pursuant to the terms of the Second Forbearance Amendment, the Lender agreed, *inter alia*, to extend the Original Forbearance Date to November 30, 2024 (the “**Forbearance Date**”) so the Borrower could complete the refinancing as contemplated in the Original Forbearance.

26. The Original Forbearance, the First Forbearance Amendment and the Second Forbearance Amendment are collectively referred to as the “**Forbearance Agreement**”.

The Peakhill Mortgage and the Contemplated Refinancing

27. As part of the Contemplated Refinancing, Vector in its capacity as Lender entered into extensive negotiations with the Borrower and its various stakeholders, including a prospective lender, regarding a potential refinancing structure. Per this refinancing structure, a mortgage loan would be advanced by Peakhill Capital Inc. (“**Peakhill**”, and the “**Peakhill Loan**”) however the Lender would only receive a partial repayment of the Loan through this and would incur a significant shortfall.

28. In an effort to assist with this shortfall, a draft Unanimous Shareholders Agreement (the “**USA**”) was prepared between the Borrower, its various stakeholders, and Vector, which contemplated Vector receiving senior preferred shares in the Borrower as partial compensation for its recovery on the Loan. Attached as **Exhibit “18”** is a copy of the draft USA.

29. However, subsequent to the negotiation of the USA, Peakhill made further revisions to the terms of the Peakhill Loan, which resulted in a reduced amount that would be paid to Vector. In response, and in order to accommodate the Borrower and facilitate completion of the transaction,

Vector agreed to participate in a second mortgage to secure the additional deferred amount.

30. On June 13, 2025, a mortgage bearing instrument number AT6839061, in favour of Computershare Trust Company of Canada, as nominee of Peakhill, in the amount of \$46,345,874.00 was registered on title to the Property (the “**Peakhill Mortgage**”), along with the necessary postponements to bring it to a first priority position.

31. Despite Vector’s willingness to accommodate the Borrower’s circumstances, and facilitate the Contemplated Refinancing, the terms of neither the Peakhill Loan nor the USA were finalized, and no funds were ever advanced.

32. As a result, on July 30, 2025, the Peakhill Mortgage was discharged from title to the Property. Attached as **Exhibit “19”** is a copy of the Discharge of Charge dated July 30, 2025, receipted as instrument number AT6870722.

Other Creditors

33. A list of all charges registered against the Property is set out below, in order of the corresponding ranking priority:

- 9 -

Instrument No.	Creditor, in Order of Priority on Title	Amount of Charge Against the Property
AT5836102	Vector Financial Services Limited and Olympia Trust Company	Registered at \$10,000,000. on 2021/08/20
AT6416885	Travelers Insurance Company of Canada	Registered at \$1,500,000.00 on 2023/09/08
AT5945314 (transfer of Waxman et al charge AT6838935 by Transfer of Charge AT6838935)	Addison Wealth Management Inc.	Registered at \$2,100,000.00 on 2023/11/02
AT6453462	Vadym Kvyetko, Svitlana Kvyetko	Registered at \$2,000,000.00 on 2023/11/12

34. Set out below is a summary of the PPSA registrations registered against the Borrower:

Creditor	PPSA Registration Number
Addison Wealth Management Inc.	20240408 1626 1590 7742
Addison Wealth Management Inc.	20240408 1626 1590 7743
Toyota Credit Canada Inc.	20241108 1055 1532 9094
Travelers Insurance Company of Canada	20230306 0839 1590 3548
Vadym Kvyetko	20230720 1010 1590 2836

A copy of a PPSA search conducted against the Borrower as of September 9, 2025 is attached as **Exhibit “20”**.

The Loan Documents

35. The Mortgage provides for the following events of default, among others:

- 10 -

- (a) the Borrower fails to pay when due any amount due under the Loan, whether on account of principal, interest, fee or otherwise; and
- (b) the Borrower or Guarantor fails to pay or perform any covenants or agreements under the Loan or Mortgage.

36. Section 12 of the Mortgage provides that on the occurrence of an Event of Default (as defined therein), the Lender is entitled to demand payment of the full amount owing on the Loan immediately.

37. Section 27 of the Mortgage and section 9 of the GSA also permit the Lender to appoint a receiver in respect of the Property, upon default by the Borrower.

38. Similarly, section 23 of the Forbearance Agreement provides that upon the expiration of the Forbearance Period (as defined therein), among other things:

- (a) all indebtedness owing to the Lender shall become immediately due and payable in full; and
- (b) the Lender shall be entitled to appoint a receiver over the Borrower, including the Property.

The Borrower's Default

39. As of the date of this Affidavit, the Borrower has failed to both pay the Loan upon its maturity, and failed to complete a refinancing of the Loan by the Forbearance Date, and is thus in default of its obligations under the Loan and all Loan documents, including the Forbearance Agreement.

40. There are also outstanding property taxes owing on the Property. Copies of the tax certificates from the City of Toronto for the Property are attached as **Exhibit "21"**.

Demand for Repayment

41. Since the Loan reached maturity, my team and I have been working closely with the Borrower and had received assurances that the Lender would be repaid. Relying on these assurances, the Lender agreed to enter into the Forbearance Agreement with the Borrower, specifically based on the Borrower's representation that the Contemplated Refinancing would be completed.

42. Since the Borrower's default, I have remained in regular and constructive discussions with representatives of the Borrower, whereby I have consistently advised that the Lender is willing to discuss other strategies by which the Borrower could repay the Loan.

43. By July 25, 2025, the Borrower had not provided the Lender with confirmation that the Contemplated Refinancing would be completed, or that there was any other firm strategy to repay the Loan. Accordingly, the Lender's counsel made formal written demand on the Borrower and Guarantors for repayment of the Loan. The Lender also gave notice of its intention to enforce its security pursuant to section 244 of the BIA (the "**BIA Notice**") (together, the "**Demand**"). A copy of the Demand is attached as **Exhibit "22"**.

44. Given the failed status of the Contemplated Refinancing, and despite the Lender's repeated willingness to consider and explore various repayment strategies, the Borrower has, to date, not proposed or provided any other viable alternative solutions for repayment of the Loan.

45. As at September 10, 2025, the indebtedness owing by the Borrower to the Lender is \$10,674,242.80. The amount set out in the mortgage statement does not include protective disbursements, including legal fees that have been incurred by the Lender and that will properly be added to the Loan indebtedness. A copy of the Mortgage Payout Statement dated September 9,

2025 is attached as **Exhibit “23”**.

Status of the Project

46. To date, the Project has stalled and no construction has taken place. The Property remains a development site.

The Need for a Court Appointed Receiver

47. The Lender has been patient and has afforded the Borrower multiple extensions, accommodations, and opportunities to satisfy its obligations under the Loan and the Forbearance Agreement. Despite these repeated extensions of time and numerous opportunities provided, the Borrower has failed to complete the Contemplated Refinancing, or repay the Loan. The Borrower has not delivered any satisfactory evidence demonstrating that any refinancing of the Loan is imminent, nor has the Borrower made any payments toward reducing the outstanding indebtedness.

48. Given the Borrower's continued failure to complete the Contemplated Refinancing or otherwise repay the Loan, the Lender has lost confidence in the Borrower's ability or willingness to fulfill its obligations. The Lender is left with no reasonable alternative but to seek the appointment of a receiver to preserve and protect its security and to ensure the orderly realization of the Borrower's assets for the benefit of the Lender and other stakeholders.

49. The Lender thus brings this application for the Court appointment of the Receiver in order to maximize the recovery for all of the Borrower's creditors and other stakeholders through a Court supervised sale of the Property. I believe that the appointment of the Receiver is just and convenient in the circumstances because:

- (a) the Mortgage, the GSA and the Forbearance Agreement provide the Lender with the right to appoint a Receiver upon default by the Borrower;
- (b) the current economic environment has created significant uncertainty in respect of the value of the Property. As a result, the Lender is seriously concerned that the sale of the Property may result in a shortfall on the Mortgage;
- (c) a Court supervised process will ensure that the interests of all creditors and other stakeholders of the Borrower are considered with a view to minimizing the shortfall and achieving the maximum realization on the Property;
- (d) the appointment of the Receiver will avoid any potential dispute regarding expenses incurred in relation to the sale of the Property and the value ultimately obtained for the Property; and
- (e) a court appointed receivership process will provide the best forum to deal with any priority issues as between the mortgagees and other stakeholders.

50. The Receiver has consented to its Court appointment. A copy of the executed consent is attached as **Exhibit “24”**.

51. I make this Affidavit in support of the within Application and for no improper purpose.

SWORN remotely by Mitchell Oelbaum,)
of the City of Toronto, in the Province of)
Ontario, before me on the 10th day of)
September, 2025, in accordance with O.)
Reg. 431/20, Administering Oath or)
Declaration Remotely.)

Signed by:

)

Anisha Samat

)

A Commissioner for Taking Affidavits)
Anisha Samat

DocuSigned by:

Mitchell Oelbaum

MITCHELL OELBAUM

**VECTOR FINANCIAL SERVICES - and - 2808234 ONTARIO INC., MIR
LIMITED AND OLYMPIA TRUST SHAMS MOUSAVI, AND STEPAN
COMPANY KUCHMIY**

Applicants *Respondents* Court File No.: CV-25-00750015-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
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PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF MITCHELL OELBAUM

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Anisha Samat LSO No.: 82342Q
Email: asamat@robapp.com
Tel: (416) 860-1901

Lawyers for the Applicants

THIS IS **EXHIBIT "1"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT



Ministry of Public and
Business Service Delivery

Profile Report

VECTOR FINANCIAL SERVICES LIMITED as of April 28, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	VECTOR FINANCIAL SERVICES LIMITED
Ontario Corporation Number (OCN)	599408
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation/Amalgamation	September 13, 1984
Registered or Head Office Address	245 Eglinton Avenue East, Suite 400, Toronto, Ontario, M4P 3B7, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors

Maximum Number of Directors

[Not Provided]

[Not Provided]

Active Director(s)	
Name	FRANK LAURIE
Address for Service	245 Eglinton Avenue East, 400, Toronto, Ontario, M4P 3B7, Canada
Resident Canadian	Yes
Date Began	November 01, 1985
Name	NOAH MINTZ
Address for Service	245 Eglinton Avenue East, 400, Toronto, Ontario, M4P 3B7, Canada
Resident Canadian	Yes
Date Began	May 05, 2017
Name	MITCHELL OELBAUM
Address for Service	245 Eglinton Avenue East, 400, Toronto, Ontario, M4P 3B7, Canada
Resident Canadian	Yes
Date Began	May 05, 2017

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.
Director/Registrar

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Active Officer(s)

Name	FRANK LAURIE
Position	Chairman
Address for Service	245 Eglinton Avenue East, 400, Toronto, Ontario, M4P 3B7, Canada
Date Began	January 01, 2021

Name	NOAH MINTZ
Position	Secretary
Address for Service	245 Eglinton Avenue East, 400, Toronto, Ontario, M4P 3B7, Canada
Date Began	January 01, 2021

Name	NOAH MINTZ
Position	Treasurer
Address for Service	245 Eglinton Avenue East, 400, Toronto, Ontario, M4P 3B7, Canada
Date Began	January 01, 2021

Name	NOAH MINTZ
Position	Vice-President
Address for Service	245 Eglinton Avenue East, 400, Toronto, Ontario, M4P 3B7, Canada
Date Began	May 05, 2017

Name	MITCHELL OELBAUM
Position	President
Address for Service	245 Eglinton Avenue East, 400, Toronto, Ontario, M4P 3B7, Canada
Date Began	January 01, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name	VECTOR FINANCIAL SERVICES LIMITED
Effective Date	Refer to Corporate Records
Previous Name	VECTOR MORTGAGE SERVICES LIMITED
Effective Date	Refer to Corporate Records
Previous Name	TERRACE WOODS IV LTD.
Effective Date	Refer to Corporate Records

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names

Name	VECTOR FINANCIAL
Business Identification Number (BIN)	300593092
Registration Date	June 10, 2020
Expiry Date	June 09, 2025

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.
Director/Registrar

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Expired or Cancelled Business Names

Name	VECTOR FINANCIAL SERVICES
Business Identification Number (BIN)	240123141
Status	Inactive - Expired
Registration Date	February 06, 2014
Expired Date	February 04, 2024
Name	SMOKE'S POUTINERIE
Business Identification Number (BIN)	300576105
Status	Inactive - Cancelled
Registration Date	June 05, 2020
Cancelled Date	June 08, 2020
Name	VECTOR FINANCIAL SERVICES
Business Identification Number (BIN)	180230492
Status	Inactive - Expired
Registration Date	February 29, 2008
Expired Date	February 27, 2013

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
Annual Return - 2024 PAF: ROY TAN	March 21, 2025
Annual Return - 2023 PAF: ROY TAN	May 31, 2024
Annual Return - 2022 PAF: ROY TAN	August 23, 2023
Annual Return - 2021 PAF: Roy TAN	March 17, 2022
CIA - Notice of Change PAF: Mitchell OELBAUM	March 03, 2022
Annual Return - 2020 PAF: MITCHELL OELBAUM - DIRECTOR	April 25, 2021
CIA - Notice of Change PAF: MITCHELL OELBAUM - DIRECTOR	January 21, 2021
CIA - Notice of Change PAF: GERALD WARNER - OTHER	January 12, 2021
Annual Return - 2019 PAF: MITCHELL OELBAUM - DIRECTOR	July 12, 2020
Annual Return - 2018 PAF: FRANK LAURIE - DIRECTOR	June 30, 2019
CIA - Notice of Change PAF: ROY TAN - OTHER	July 25, 2018
Annual Return - 2017 PAF: FRANK LAURIE - DIRECTOR	April 01, 2018
BCA - Articles of Amendment	November 17, 2017

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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CIA - Notice of Change PAF: GERALD WARNER - OTHER	June 08, 2017
Annual Return - 2016 PAF: FRANK LAURIE - DIRECTOR	March 28, 2017
Annual Return - 2015 PAF: FRANK LAURIE - DIRECTOR	March 26, 2016
Annual Return - 2014 PAF: FRANK LAURIE - DIRECTOR	May 30, 2015
Annual Return - 2013 PAF: FRANK LAURIE - DIRECTOR	June 28, 2014
Annual Return - 2012 PAF: FRANK LAURIE - DIRECTOR	March 26, 2013
Annual Return - 2011 PAF: FRANK LAURIE - DIRECTOR	June 30, 2012
Annual Return - 2010 PAF: FRANK LAURIE - DIRECTOR	April 02, 2011
Annual Return - 2009 PAF: FRANK LAURIE - DIRECTOR	April 17, 2010
Annual Return - 2008 PAF: FRANK LAURIE - DIRECTOR	August 22, 2009
Annual Return - 2007 PAF: FRANK LAURIE - DIRECTOR	August 31, 2008
CIA - Notice of Change PAF: GERALD WARNER - OTHER	March 26, 2008
Annual Return - 2006 PAF: FRANK LAURIE - DIRECTOR	August 18, 2007
Annual Return - 2005 PAF: FRANK LAURIE - DIRECTOR	July 19, 2006
Annual Return - 2004 PAF: FRANK LAURIE - DIRECTOR	July 26, 2005

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Annual Return - 2003 PAF: FRANK LAURIE - DIRECTOR	July 13, 2004
Annual Return - 2002 PAF: FRANK LAURIE - DIRECTOR	August 26, 2003
Annual Return - 2001 PAF: FRANK LAURIE	August 15, 2002
CIA - Notice of Change PAF: GERALD WARNER - OTHER	March 21, 2001
CIA - Notice of Change PAF: GERALD WARNER - OTHER	March 19, 2001
CIA - Notice of Change PAF: GERALD WARNER - OTHER	March 15, 2001
CIA - Notice of Change PAF: FRANK LAURIE - DIRECTOR	March 16, 1999
CIA - Notice of Change PAF: FRANK LAURIE - DIRECTOR	February 11, 1998
CIA - Notice of Change PAF: FRANK LAURIE - DIRECTOR	July 09, 1997
CIA - Initial Return PAF: FRANK LAURIE - DIRECTOR	May 02, 1997
Other - SPECIAL NOTICE 3	July 27, 1995
Other - SPECIAL NOTICE 2 PAF: ROBERT FUMONT	January 31, 1994
Other - SN DEFAULT (ORIG NOTICE)	November 13, 1993
CB - Update (461a)	September 14, 1993
CPCV - Corporate Conversion ADD	June 27, 1992

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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THIS IS **EXHIBIT "2"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

Government of Alberta ■ Corporation/Non-Profit Search

Corporate Registration System

Date of Search: 2025/04/28
Time of Search: 09:25 AM
Service Request Number: 44477600
Customer Reference Number: 06378095-EDD3_5_5247121

Corporate Access Number: 301301081

Business Number:

Legal Entity Name: OLYMPIA TRUST COMPANY

Legal Entity Status: Active

Legal Entity Type: Trust Corporation

Registration Date: 1996/03/28 YYYY/MM/DD

Registered Office:

Street: SUITE 4000, 520 - 3 AVE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P0R3

Directors:

Last Name: BALASUBRAMANIAN
First Name: ANTONY
Street/Box Number: SUITE 4000, 520 3 AVENUE SW
City: CALGARY
Province: ALBERTA
Postal Code: T2P0R3

Last Name: DU HEAUME
First Name: PHILIP
Middle Name: A
Street/Box Number: SUITE 4000, 520 3 AVENUE SW
City: CALGARY

Province: ALBERTA

Postal Code: T2P0R3

Last Name: EPRILE

First Name: BRENDA

Street/Box Number: SUITE 4000, 520 3 AVENUE SW

City: CALGARY

Province: ALBERTA

Postal Code: T2P0R3

Last Name: JANSSEN

First Name: GERARD

Street/Box Number: SUITE 4000, 520 3 AVENUE SW

City: CALGARY

Province: ALBERTA

Postal Code: T2P0R3

Last Name: KELLY

First Name: PAUL

Street/Box Number: SUITE 4000, 520 3 AVENUE SW

City: CALGARY

Province: ALBERTA

Postal Code: T2P0R3

Last Name: NEWMAN

First Name: BRIAN

Street/Box Number: SUITE 4000, 520 3 AVENUE SW

City: CALGARY

Province: ALBERTA

Postal Code: T2P0R3

Last Name: SKAUGE

First Name: CRAIG

Street/Box Number: SUITE 4000, 520 3 AVENUE SW

City: CALGARY

Province: ALBERTA

Postal Code: T2P0R3

Holding Shares In:

Legal Entity Name
CMX GOLD & SILVER CORP.
NETSCOUT CAPITAL CORP.
MORBANK FUND INC.
MORBANK FUND INC.
CASH CANADA GROUP LTD.
ITTIHAD CAPITAL CORPORATION
WELLPOINT SYSTEMS INC.
QUOTAVEST INC.
LONG VIEW RESOURCES CORPORATION
SHEAR WIND INC.
BLACKSTEEL ENERGY INC.
BRASS CAPITAL CORP.
GREAT PLAINS EXPLORATION INC.
TECHNICAL VENTURES RX CORP.
CATALYST HEALTHCARE LTD.
TORC OIL & GAS LTD.
TWO PINE VENTURES INC.

Other Information:**Last Annual Return Filed:**

File Year	Date Filed (YYYY/MM/DD)
2025	2025/03/04

Filing History:

List Date (YYYY/MM/DD)	Type of Filing
2009/08/25	Capture Microfilm/Electronic Attachments
2021/06/24	Change Address
2025/03/04	Enter Annual Returns for Special Government Registration

2025/04/16	Change Director / Shareholder

Attachments:

Attachment Type	Microfilm Bar Code	Date Recorded (YYYY/MM/DD)
Annual Return Form	10000898000201557	1998/10/14
Financial Statement	10000698000201558	1998/10/14
Annual Return Form	10000199000011428	1999/05/27
Financial Statement	10000999000011429	1999/05/27
Annual Return Form	10000199000307255	2000/05/01
Financial Statement	10000999000307256	2000/05/01
Trust Company Act Documents	10000000000308235	2001/02/14
Annual Return Form	10000299000307603	2001/05/08
Financial Statement	10000099000307604	2001/05/08
Annual Return Form	10000999000307845	2002/04/02
Financial Statement	10000799000307846	2002/04/02
Annual Return Form	10000901000700954	2003/04/09
Financial Statement	10000601000700955	2003/04/09
Notice of Address	10000601000701163	2003/09/15
Supporting Documentation	10000301000699736	2004/02/17
Supporting Documentation	10000301000699939	2004/08/19
Annual Return Form	10000801000699833	2004/08/20
Financial Statement	10000601000699834	2004/08/20
Annual Return Form	10000801000700148	2005/04/11
Financial Statement	10000601000700149	2005/04/11
Annual Return Form	10000104100441518	2006/04/19
Financial Statement	10000904100441519	2006/04/19
Annual Return Form	10000904100523398	2007/05/31
Financial Statement	10000704100523399	2007/05/31
Supporting Documentation	10000904100523416	2008/04/10
Supporting Documentation	10000404100523447	2008/04/10
Annual Return Form	10000004100523576	2008/04/29
Financial Statement	10000804100523577	2008/04/29
Supporting Documentation	10000204100523702	2009/05/22
Annual Return Form	10000804100523704	2009/05/22

Financial Statement	10000004100523703	2009/05/22
Supporting Documentation	10000104100523910	2009/11/19
Annual Return Form	10000704100524105	2010/04/21
Financial Statement	10000504100524106	2010/04/21
Annual Return Form	10000604100524281	2011/04/13
Financial Statement	10000804100524280	2011/04/13
Financial Statement	10000904100524538	2012/04/02
Annual Return Form	10000104100524537	2012/04/02
Supporting Documentation	10000504100524601	2012/08/10
Financial Statement	10000704100524756	2013/04/15
Annual Return Form	10000904100524755	2013/04/15
Annual Return Form	10000604100524945	2014/04/23
Financial Statement	10000404100524946	2014/04/23
Annual Return Form	10000007109993929	2015/04/13
Financial Statement	10000807109993930	2015/04/13
Supporting Documentation	10000907109993982	2015/07/10
Supporting Documentation	10000407109993989	2015/09/10
Supporting Documentation	10000707109993997	2015/10/19
Annual Return Form	10000007109994127	2016/04/05
Financial Statement	10000807109994128	2016/04/05
Annual Return Form	10000007109994311	2017/04/10
Financial Statement	10000807109994312	2017/04/10
Supporting Documentation	10000907109994364	2017/09/01
Supporting Documentation	10000307109994362	2017/09/05
Supporting Documentation	10000407109994366	2017/10/06
Supporting Documentation	10000207109994367	2017/10/06
Annual Return Form	10000307109994480	2018/04/27
Financial Statement	10000107109994481	2018/04/27
Supporting Documentation	10000207109994555	2018/12/05
Annual Return Form	10000507109994629	2019/04/09
Financial Statement	10000307109994630	2019/04/09
Annual Return Form	10000307132401880	2020/04/07
Financial Statement	10000107132401881	2020/04/07
Annual Return Form	10000207109989403	2021/04/14
Financial Statement	10000007109989404	2021/04/14
Notice of Address	10000107109989470	2021/06/24

Supporting Documentation	10000907109989471	2021/06/24
Supporting Documentation	10000907109989490	2021/11/23
Annual Return Form	10000807109989532	2022/03/17
Financial Statement	10000607109989533	2022/03/17
Annual Return Form	10000807108889821	2023/05/08
Financial Statement	10000607108889822	2023/05/08
Annual Return Form	10000207108890083	2024/05/10
Financial Statement	10000507108890086	2024/05/10
Annual Return Form	10000807108889958	2025/03/04
Financial Statement	10000607108889959	2025/03/04
Supporting Documentation	10000507149339988	2025/04/16

This is to certify that, as of this date, the above information is an accurate reproduction of data contained within the official records of the Corporate Registry.



THIS IS **EXHIBIT "3"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT



Ministry of Public and
Business Service Delivery

Profile Report

2808234 ONTARIO INC. as of July 21, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2808234 ONTARIO INC.
Ontario Corporation Number (OCN)	2808234
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	January 14, 2021
Registered or Head Office Address	18 Dupont Street, Toronto, Ontario, M5R 1V2, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name	STEPAN KUCHMIY
Address for Service	12 Bearwood Drive, Etobicoke, Ontario, M9A 4G4, Canada
Resident Canadian	Yes
Date Began	April 23, 2024

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Active Officer(s)**Name****Position****Address for Service****Date Began**

STEPAN KUCHMIY

President

12 Bearwood Drive, Etobicoke, Ontario, M9A 4G4, Canada

April 23, 2024

Name**Position****Address for Service****Date Began**

STEPAN KUCHMIY

Secretary

12 Bearwood Drive, Etobicoke, Ontario, M9A 4G4, Canada

April 23, 2024

Name**Position****Address for Service****Date Began**

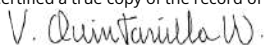
STEPAN KUCHMIY

Treasurer

12 Bearwood Drive, Etobicoke, Ontario, M9A 4G4, Canada

April 23, 2024

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

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Corporate Name History

Name	2808234 ONTARIO INC.
Effective Date	May 21, 2021
Previous Name	75 LYNDHURST AVE INC.
Effective Date	January 14, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

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V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Notice of Change PAF: STEPAN KUCHMIY	April 25, 2025
Archive Document Package	May 14, 2024
CIA - Notice of Change PAF: STEPAN KUCHMIY	May 08, 2024
Annual Return - 2022 PAF: MIR SHAMS MOUSAVI	September 08, 2023
Annual Return - 2022 PAF: MIR SHAMS MOUSAVI	September 08, 2023
CIA - Notice of Change PAF: MIR SHAMS - DIRECTOR	May 27, 2021
BCA - Articles of Amendment	May 21, 2021
CIA - Initial Return PAF: AARON AZAD - OTHER	March 29, 2021
BCA - Articles of Incorporation	January 14, 2021

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

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V. Quintanilla W.

Director/Registrar

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THIS IS **EXHIBIT "4"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025

A handwritten signature in black ink, appearing to read 'Anisha Samat', written in a cursive style.

Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

PROPERTY DESCRIPTION:

PCL 4-1 SEC M439; PT LT 4 E/S DON MILLS RD PL M439 EAST YORK; PT LT 168 N/S MORTIMER AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4 THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE STORE ON THE LAND HEREIN DESCRIBED AND THE STORE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439, AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 14 FT 6 1/2 INCHES TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV,123 FT 5 INCHES MORE OR LESS TO THE SW ANGLE OF SAID LT 4; THENCE ALONG THE SW LIMIT OF SAID LT 4, TO THE W ANGLE THEREOF AND THE E LIMIT OF DON MILLS RD; THENCE NLY ALONG THE E LIMIT OF DON MILLS RD 10 FT 5 INCHES MORE OR LESS TO THE POC; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 16 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
2000/06/19

OWNERS' NAMES
2808234 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 2000/06/19 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 2000/06/19						
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2000/06/16 **						
66BA379	1972/10/05	PLAN BOUNDRIES ACT				C
REMARKS: D163, B345317						
A996558	1982/07/15	NOTICE AGREEMENT			THE CORPORATION OF THE BOROUGH OF EAST YORK	C
C348344	1987/01/09	CHARGE		*** COMPLETELY DELETED ***	CANADIAN IMPERIAL BANK OF COMMERCE	
C513247	1988/10/20	CHARGE		*** COMPLETELY DELETED ***	CANADIAN IMPERIAL BANK OF COMMERCE	
C548972	1989/03/09	NOTICE			THE CORPORATION OF THE BOROUGH OF EAST YORK	C
C628542	1990/02/08	CHARGE		*** COMPLETELY DELETED ***	CIBC MORTGAGE CORPORATION	
C628619	1990/02/09	NOTICE		*** COMPLETELY DELETED ***		
REMARKS: C628542						
C742328	1991/10/29	NOTICE			THE CORPORATION OF THE BOROUGH OF EAST YORK	C
C742329	1991/10/29	POSTPONEMENT		*** COMPLETELY DELETED ***		
REMARKS: C513247, C348344, C742328 - DELETED 2018/08/29 BY J. POTTER (AT467691)						

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
C764412	1992/03/12	POSTPONEMENT		*** COMPLETELY DELETED ***		
	REMARKS: C348444, C628542					
C764413	1992/03/12	POSTPONEMENT		*** COMPLETELY DELETED ***		
	REMARKS: C513247, C628542					
C711861	1992/04/29	TRANSFER		*** COMPLETELY DELETED ***	GORDIAN FOODS LIMITED	
66R17037	1995/08/18	PLAN REFERENCE				C
AT446345	2004/03/31	CHARGE		*** COMPLETELY DELETED *** GORDIAN FOODS LIMITED	NATIONAL BANK OF GREECE (CANADA)	
AT446346	2004/03/31	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** GORDIAN FOODS LIMITED	NATIONAL BANK OF GREECE (CANADA)	
	REMARKS: AT446345 RENTS					
AT467690	2004/04/28	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
	REMARKS: RE: C348344					
AT467691	2004/04/28	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
	REMARKS: RE: C513247					
AT1943415	2008/11/05	DISCH OF CHARGE		*** COMPLETELY DELETED *** CIBC MORTGAGE CORPORATION		
	REMARKS: RE: C628542					
AT1954799	2008/11/20	CHARGE		*** COMPLETELY DELETED *** GORDIAN FOODS LIMITED	MASTORAS, GEORGE MASTORAS, HELEN	
AT1984631	2008/12/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** NATIONAL BANK OF GREECE (CANADA)		
	REMARKS: RE: AT446345					
AT4653030	2017/08/14	DISCH OF CHARGE		*** COMPLETELY DELETED *** MASTORAS, GEORGE MASTORAS, HELEN		
	REMARKS: AT1954799.					

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT4671514	2017/09/01	TRANSFER		*** COMPLETELY DELETED *** KANOPOULOS, LOUISE LAMBRINE MASTORAS, JOHN MASTORAS, STEVEN THEOFANE MASTORAS, GEORGE GORDIAN FOODS LIMITED	1001 BROADVIEW AVENUE INC.	
REMARKS: PLANNING ACT STATEMENTS.						
AT4671533	2017/09/01	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	ROMSPEN INVESTMENT CORPORATION	
AT4671534	2017/09/01	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	ROMSPEN INVESTMENT CORPORATION	
REMARKS: AT4671533.						
AT4671585	2017/09/01	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	1001 BROADVIEW INVESTMENT INC.	
AT5041028	2018/12/21	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
AT5041029	2018/12/21	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
REMARKS: AT5041028.						
AT5041052	2018/12/21	POSTPONEMENT		*** COMPLETELY DELETED *** 1001 BROADVIEW INVESTMENT INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
REMARKS: AT4671585 TO AT5041028 AND AT5041029						
AT5041692	2018/12/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROMSPEN INVESTMENT CORPORATION		
REMARKS: AT4671533.						
AT5324199	2019/12/18	CAUTION-CHARGE		*** COMPLETELY DELETED *** ATTAR, AMR ABDULWAHAB A ATTAR		
REMARKS: AT4671585. EXPIRES 60 DAYS FROM 2019/12/19						
AT5387704	2020/03/13	APL COURT ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST	ATTAR, AMR ABDULWAHAB A	
AT5478284	2020/07/21	APL COURT ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA LIMITED	
REMARKS: APPOINTING RECEIVER BDO CANADA LIMITED DELETED BY TINA NORMAN 2021/10/08						

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT5765362	2021/06/11	APL VESTING ORDER		*** COMPLETELY DELETED *** BDO CANADA LIMITED	MOUSAVI, MIR SHAMS	
AT5765363	2021/06/11	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
AT5765364	2021/06/11	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
REMARKS: AT5765363						
AT5832809	2021/08/17	TRANSFER	\$2	MOUSAVI, MIR SHAMS	2808234 ONTARIO INC.	C
AT5836102	2021/08/20	CHARGE	\$10,000,000	2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	C
AT5836103	2021/08/20	NO ASSGN RENT GEN		2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	C
REMARKS: AT5836102						
AT5935819	2021/12/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY		
REMARKS: AT5765363.						
AT5945314	2021/12/21	CHARGE	\$2,100,000	2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
AT5945315	2021/12/21	NO ASSGN RENT GEN		2808234 ONTARIO INC.	WAXMAN, JASON	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
					NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	
REMARKS: AT5945314						
AT6287637	2023/02/28	TRANSFER EASEMENT	\$2	2808234 ONTARIO INC.	ROGERS COMMUNICATIONS INC.	C
AT6290244	2023/03/03	NOTICE	\$2	2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
REMARKS: AT5945314						
AT6378606	2023/07/19	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	
AT6378754	2023/07/20	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	KVYETKO, VADYM	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT6411985	2023/08/31	DISCH OF CHARGE		*** COMPLETELY DELETED *** KVIYETKO, VADYM KVIYETKO, SVITLANA	KVIYETKO, SVITLANA	
AT6416885	2023/09/08	CHARGE	\$1,500,000	2808234 ONTARIO INC.	TRAVELERS INSURANCE COMPANY OF CANADA	C
AT6416886	2023/09/08	POSTPONEMENT		WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	TRAVELERS INSURANCE COMPANY OF CANADA	C
AT6453462	2023/11/02	CHARGE	\$2,000,000	2808234 ONTARIO INC.	KVIYETKO, VADYM KVIYETKO, SVITLANA	C
AT6453527	2023/11/03	NO ASSGN RENT GEN		2808234 ONTARIO INC.	KVIYETKO, VADYM KVIYETKO, SVITLANA	C
AT6547727	2024/04/08	CHARGE	\$350,000	2808234 ONTARIO INC.	ADDISON WEALTH MANAGEMENT INC.	C
AT6547728	2024/04/08	NO ASSGN RENT GEN		2808234 ONTARIO INC.	ADDISON WEALTH MANAGEMENT INC.	C
AT6547736	2024/04/08	POSTPONEMENT		KVIYETKO, VADYM KVIYETKO, SVITLANA	ADDISON WEALTH MANAGEMENT INC.	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT6838935	2025/06/13	TRANSFER OF CHARGE		WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	ADDISON WEALTH MANAGEMENT INC.	C
		REMARKS: AT5945314.				
AT6839061	2025/06/13	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6839062	2025/06/13	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
		REMARKS: AT6839061				
AT6839063	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	COMPUTERSHARE TRUST COMPANY OF CANADA	
		REMARKS: AT5836102 TO AT6839061				
AT6839064	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** ADDISON WEALTH MANAGEMENT INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
		REMARKS: AT5945314 TO AT6839061				
AT6839065	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** KVYETKO, VADYM KVYETKO, SVITLANA	COMPUTERSHARE TRUST COMPANY OF CANADA	
		REMARKS: AT6453462 TO AT6839061				
AT6839066	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** ADDISON WEALTH MANAGEMENT INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
		REMARKS: AT6547727 TO AT6839061				

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT6870722	2025/07/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA		
REMARKS: AT6839061.						

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PROPERTY DESCRIPTION:

PCL 3-2 SEC M439; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON, 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4; THENCE ELY TO THE W END OF THE CENTRE LINE OF THE PARTY WALL BTN THE STORE ON THE LAND NOW BEING DESCRIBED AND THE STORE ON THE LAND TO THE S THEREOF, AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE, IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE NLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 17 FT 11 1/2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE, 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF DON MILLS RD, DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE NW ANGLE OF SAID LT 4. THENCE SLY ALONG THE E LIMIT OF DON MILLS RD, 18 FT 6 INCHES MORE OR LESS TO THE POC; THE W LIMIT OF THESE LANDS IS CONFIRMED BY BA PL 379, REGISTERED IN THIS OFFICE AS D163. T/W A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE N BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF DON MILLS RD. S/T A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND HEREIN DESCRIBED BY A LIKE DEPTH. SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF. T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 14 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
ABSOLUTE

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2000/06/19

OWNERS' NAMES

2808234 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
EFFECTIVE	2000/07/29	THE NOTATION OF THE	"BLOCK IMPLEMENTATION DATE" OF 2000/06/19 ON THIS PIN			
WAS REPLACED WITH THE	"PIN CREATION DATE"	OF 2000/06/19				
** PRINTOUT	INCLUDES ALL DOCUMENT TYPES AND	DELETED INSTRUMENTS SINCE 2000/06/16 **				
C348344	1987/01/09	CHARGE		*** COMPLETELY DELETED ***	CANADIAN IMPERIAL BANK OF COMMERCE	
C513247	1988/10/20	CHARGE		*** COMPLETELY DELETED ***	CANADIAN IMPERIAL BANK OF COMMERCE	
C548972	1989/03/09	NOTICE			THE CORPORATION OF THE BOROUGH OF EAST YORK	C
C628542	1990/02/08	CHARGE		*** COMPLETELY DELETED ***	CIBC MORTGAGE CORPORATION	
C628619	1990/02/09	NOTICE		*** COMPLETELY DELETED ***		
REMARKS: C628542						
C742328	1991/10/29	NOTICE			THE CORPORATION OF THE BOROUGH OF EAST YORK	C
C742329	1991/10/29	POSTPONEMENT		*** COMPLETELY DELETED ***		
REMARKS: C513247, C348344, C742328	7, C348344, C742328	- DELETED 2018/08/29 BY J. POTTER (AT467691)				
C764412	1992/03/12	POSTPONEMENT		*** COMPLETELY DELETED ***		
REMARKS: C348444, C628542	44, C628542					

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
C764413	1992/03/12	POSTPONEMENT		*** COMPLETELY DELETED ***		
		REMARKS: C513247, C628542				
C771861	1992/04/29	TRANSFER		*** COMPLETELY DELETED ***	GORDIAN FOODS LIMITED	
66R17037	1995/08/18	PLAN REFERENCE				
AT446345	2004/03/31	CHARGE		*** COMPLETELY DELETED *** GORDIAN FOODS LIMITED	NATIONAL BANK OF GREECE (CANADA)	
AT446346	2004/03/31	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** GORDIAN FOODS LIMITED	NATIONAL BANK OF GREECE (CANADA)	
		REMARKS: AT446345 RENTS				
AT467689	2004/04/28	DISCH OF CHARGE		*** COMPLETELY DELETED *** CIBC MORTGAGE CORPORATION		
		REMARKS: RE: C628542				
AT467690	2004/04/28	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
		REMARKS: RE: C348344				
AT467691	2004/04/28	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
		REMARKS: RE: C513247				
AT1954799	2008/11/20	CHARGE		*** COMPLETELY DELETED *** GORDIAN FOODS LIMITED	MASTORAS, GEORGE MASTORAS, HELEN	
AT1984631	2008/12/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** NATIONAL BANK OF GREECE (CANADA)		
		REMARKS: RE: AT446345				
AT4653030	2017/08/14	DISCH OF CHARGE		*** COMPLETELY DELETED *** MASTORAS, GEORGE MASTORAS, HELEN		
		REMARKS: AT1954799.				
AT4671514	2017/09/01	TRANSFER		*** COMPLETELY DELETED *** KANOPOULOS, LOUISE LAMBRINE MASTORAS, JOHN MASTORAS, STEVEN THEOFANE	1001 BROADVIEW AVENUE INC.	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				MASTORAS, GEORGE GORDIAN FOODS LIMITED		
	REMARKS: PLANNING ACT STATEMENTS.					
AT4671533	2017/09/01	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	ROMSPEN INVESTMENT CORPORATION	
AT4671534	2017/09/01	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	ROMSPEN INVESTMENT CORPORATION	
	REMARKS: AT4671533.					
AT4671585	2017/09/01	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	1001 BROADVIEW INVESTMENT INC.	
AT5041028	2018/12/21	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
AT5041029	2018/12/21	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
	REMARKS: AT5041028.					
AT5041052	2018/12/21	POSTPONEMENT		*** COMPLETELY DELETED *** 1001 BROADVIEW INVESTMENT INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
	REMARKS: AT4671585 TO AT5041028 AND AT5041029					
AT5041692	2018/12/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROMSPEN INVESTMENT CORPORATION		
	REMARKS: AT4671533.					
AT5324199	2019/12/18	CAUTION-CHARGE		*** COMPLETELY DELETED *** ATTAR, AMR ABDULWAHAB A ATTAR		
	REMARKS: AT4671585. EXPIRES 60 DAYS FROM 2019/12/19					
AT5387704	2020/03/13	APL COURT ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST	ATTAR, AMR ABDULWAHAB A	
AT5478284	2020/07/21	APL COURT ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA LIMITED	
	REMARKS: APPOINTING RECEIVER BDO CANADA LIMITED					
AT5765362	2021/06/11	APL VESTING ORDER		*** COMPLETELY DELETED *** BDO CANADA LIMITED	MOUSAVI, MIR SHAMS	
AT5765363	2021/06/11	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED	

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AT5765364	2021/06/11	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	OLYMPIA TRUST COMPANY VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
		REMARKS: AT5765363				
AT5832809	2021/08/17	TRANSFER	\$2	MOUSAVI, MIR SHAMS	2808234 ONTARIO INC.	C
AT5836102	2021/08/20	CHARGE	\$10,000,000	2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	C
AT5836103	2021/08/20	NO ASSGN RENT GEN		2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	C
		REMARKS: AT5836102				
AT5935819	2021/12/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY		
		REMARKS: AT5765363.				
AT5945314	2021/12/21	CHARGE	\$2,100,000	2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
AT5945315	2021/12/21	NO ASSGN RENT GEN		2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC.	C

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ON 2025/09/09 AT 12:44:15

071

* 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
					KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	
AT6287637	2023/02/28	TRANSFER EASEMENT	\$2	2808234 ONTARIO INC.	ROGERS COMMUNICATIONS INC.	C
AT6290244	2023/03/03	NOTICE	\$2	2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
AT6378606	2023/07/19	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	
AT6378754	2023/07/20	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	
AT6411985	2023/08/31	DISCH OF CHARGE		*** COMPLETELY DELETED *** KVYETKO, VADYM		

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.

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.		
	REMARKS: AT5945314.					
AT6839061	2025/06/13	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6839062	2025/06/13	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
	REMARKS: AT6839061					
AT6839063	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	COMPUTERSHARE TRUST COMPANY OF CANADA	
	REMARKS: AT5836102 TO AT6839061					
AT6839064	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** ADDISON WEALTH MANAGEMENT INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
	REMARKS: AT5945314 TO AT6839061					
AT6839065	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** KVYETKO, VADYM KVYETKO, SVITLANA	COMPUTERSHARE TRUST COMPANY OF CANADA	
	REMARKS: AT6453462 TO AT6839061					
AT6839066	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** ADDISON WEALTH MANAGEMENT INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
	REMARKS: AT6547727 TO AT6839061					
AT6870722	2025/07/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA		
	REMARKS: AT6839061.					

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10399-0079 (LT)

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ON 2025/09/09 AT 12:45:03

075

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

PROPERTY DESCRIPTION:

PCL 3-1 SEC M439; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 4 E/S BROADVIEW AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT SLY THEREON 17 FT 8 INCHES FROM THE NW ANGLE OF LT 3; THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 108 FT 9 INCHES MORE OR LESS TO A POINT DISTANT 50 FT 8 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A SAID LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 18 FT 2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE SW ANGLE OF SAID LT 3; THENCE NLY ALONG THE E LIMIT OF BROADVIEW AV 16 FT 10 1/2 INCHES MORE OR LESS TO THE POB; T/W A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE S BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF BROADVIEW AV; S/T A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THIS LAND BY A LIKE DEPTH, SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 12 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
ABSOLUTE

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2000/06/19

OWNERS' NAMES

2808234 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 2000/06/19 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 2000/06/19						
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2000/06/16 **						
66BA379	1972/10/05	PLAN BOUNDRIES ACT				C
REMARKS: D163, B345317						
C67016	1983/06/23	TRANSFER		*** COMPLETELY DELETED ***	GORDIAN FOODS LIMITED	
C548972	1989/03/09	NOTICE			THE CORPORATION OF THE BOROUGH OF EAST YORK	C
C555206	1989/04/04	CHARGE		*** COMPLETELY DELETED ***	CANADIAN IMPERIAL BANK OF COMMERCE	
C628542	1990/02/08	CHARGE		*** COMPLETELY DELETED ***	CIBC MORTGAGE CORPORATION	
C628619	1990/02/09	NOTICE		*** COMPLETELY DELETED ***		
REMARKS: C628542						
C742328	1991/10/29	NOTICE			THE CORPORATION OF THE BOROUGH OF EAST YORK	C
C742329	1991/10/29	POSTPONEMENT		*** COMPLETELY DELETED ***		
REMARKS: "C55206 TO C742328" AMENDED 2018/08/29 BY J. POTTER - DELETED 2018/08/29 BY J. POTTER (AT467692)						

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C764414	1992/03/12	POSTPONEMENT		*** COMPLETELY DELETED ***		C
REMARKS: C555206, C628542						
66R17037	1995/08/18	PLAN REFERENCE				
AT446345	2004/03/31	CHARGE		*** COMPLETELY DELETED *** GORDIAN FOODS LIMITED	NATIONAL BANK OF GREECE (CANADA)	
AT446346	2004/03/31	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** GORDIAN FOODS LIMITED	NATIONAL BANK OF GREECE (CANADA)	
REMARKS: AT446345 RENTS						
AT467689	2004/04/28	DISCH OF CHARGE		*** COMPLETELY DELETED *** CIBC MORTGAGE CORPORATION		
REMARKS: RE: C628542						
AT467692	2004/04/28	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: RE: C555206						
AT1954799	2008/11/20	CHARGE		*** COMPLETELY DELETED *** GORDIAN FOODS LIMITED	MASTORAS, GEORGE MASTORAS, HELEN	
AT1984631	2008/12/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** NATIONAL BANK OF GREECE (CANADA)		
REMARKS: RE: AT446345						
AT4653030	2017/08/14	DISCH OF CHARGE		*** COMPLETELY DELETED *** MASTORAS, GEORGE MASTORAS, HELEN		
REMARKS: AT1954799.						
AT4671514	2017/09/01	TRANSFER		*** COMPLETELY DELETED *** KANOPOULOS, LOUISE LAMBRINE MASTORAS, JOHN MASTORAS, STEVEN THEOFANE MASTORAS, GEORGE GORDIAN FOODS LIMITED	1001 BROADVIEW AVENUE INC.	
REMARKS: PLANNING ACT STATEMENTS.						
AT4671533	2017/09/01	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	ROMSPEN INVESTMENT CORPORATION	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT4671534	2017/09/01	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	ROMSPEN INVESTMENT CORPORATION	
REMARKS: AT4671533.						
AT4671585	2017/09/01	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	1001 BROADVIEW INVESTMENT INC.	
AT5041028	2018/12/21	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
AT5041029	2018/12/21	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
REMARKS: AT5041028.						
AT5041052	2018/12/21	POSTPONEMENT		*** COMPLETELY DELETED *** 1001 BROADVIEW INVESTMENT INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
REMARKS: AT4671585 TO AT5041028 AND AT5041029						
AT5041692	2018/12/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROMSPEN INVESTMENT CORPORATION		
REMARKS: AT4671533.						
AT5324199	2019/12/18	CAUTION-CHARGE		*** COMPLETELY DELETED *** ATTAR, AMR ABDULWAHAB A ATTAR		
REMARKS: AT4671585. EXPIRES 60 DAYS FROM 2019/12/19						
AT5387704	2020/03/13	APL COURT ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST	ATTAR, AMR ABDULWAHAB A	
AT5478284	2020/07/21	APL COURT ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA LIMITED	
REMARKS: APPOINTING RECEIVER BDO CANADA LIMITED						
AT5765362	2021/06/11	APL VESTING ORDER		*** COMPLETELY DELETED *** BDO CANADA LIMITED	MOUSAVI, MIR SHAMS	
AT5765363	2021/06/11	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
AT5765364	2021/06/11	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
REMARKS: AT5765363						

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT5832809	2021/08/17	TRANSFER	\$2	MOUSAVI, MIR SHAMS	2808234 ONTARIO INC.	C
AT5836102	2021/08/20	CHARGE	\$10,000,000	2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	C
AT5836103	2021/08/20	NO ASSGN RENT GEN		2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	C
REMARKS: AT5836102						
AT5935819	2021/12/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY		
REMARKS: AT5765363.						
AT5945314	2021/12/21	CHARGE	\$2,100,000	2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
AT5945315	2021/12/21	NO ASSGN RENT GEN		2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC.	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
					2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	
AT6287637	2023/02/28	TRANSFER EASEMENT	\$2	2808234 ONTARIO INC.	ROGERS COMMUNICATIONS INC.	C
AT6290244	2023/03/03	NOTICE	\$2	2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
AT6378606	2023/07/19	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	
AT6378754	2023/07/20	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	
AT6411985	2023/08/31	DISCH OF CHARGE		*** COMPLETELY DELETED *** KVYETKO, VADYM KVYETKO, SVITLANA		
AT6416885	2023/09/08	CHARGE	\$1,500,000	2808234 ONTARIO INC.	TRAVELERS INSURANCE COMPANY OF CANADA	C
AT6416886	2023/09/08	POSTPONEMENT		WAXMAN, JASON NASH, MARTIN	TRAVELERS INSURANCE COMPANY OF CANADA	C

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.		
	REMARKS: AT5945314 TO AT6416885					
AT6453462	2023/11/02	CHARGE	\$2,000,000	2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	C
AT6453527	2023/11/03	NO ASSGN RENT GEN		2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	C
	REMARKS: AT6453462					
AT6547727	2024/04/08	CHARGE	\$350,000	2808234 ONTARIO INC.	ADDISON WEALTH MANAGEMENT INC.	C
AT6547728	2024/04/08	NO ASSGN RENT GEN		2808234 ONTARIO INC.	ADDISON WEALTH MANAGEMENT INC.	C
	REMARKS: AT6547727					
AT6547736	2024/04/08	POSTPONEMENT		KVYETKO, VADYM KVYETKO, SVITLANA	ADDISON WEALTH MANAGEMENT INC.	C
	REMARKS: AT6453462, AT6453527 TO AT6547727					
AT6838935	2025/06/13	TRANSFER OF CHARGE		WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC.	ADDISON WEALTH MANAGEMENT INC.	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.		
AT6839061	2025/06/13	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6839062	2025/06/13	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6839063	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6839064	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** ADDISON WEALTH MANAGEMENT INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6839065	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** KVIETKO, VADYM KVIETKO, SVITLANA	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6839066	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** ADDISON WEALTH MANAGEMENT INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6870722	2025/07/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA		

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PREPARED FOR rcheung01
ON 2025/09/09 AT 12:45:36

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

PROPERTY DESCRIPTION: PCL 2-4 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK ; THE WLY BOUNDARY OF THESE LANDS IS CONFIRMED BY BA PLAN 379, REGISTERED IN THIS OFFICE AS D163; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 10 66R17037, AS IN E285156; CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
ABSOLUTE

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2000/06/19

OWNERS' NAMES

2808234 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE	2000/07/29	THE NOTATION OF THE	"BLOCK IMPLEMENTATION DATE" OF 2000/06/19 ON THIS PIN			
WAS REPLACED WITH THE		"PIN CREATION DATE"	OF 2000/06/19			
** PRINTOUT	INCLUDES ALL	DOCUMENT TYPES AND	DELETED INSTRUMENTS SINCE 2000/06/16 **			
C348344	1987/01/09	CHARGE		*** COMPLETELY DELETED ***	CANADIAN IMPERIAL BANK OF COMMERCE	C
C513247	1988/10/20	CHARGE		*** COMPLETELY DELETED ***	CANADIAN IMPERIAL BANK OF COMMERCE	
C548972	1989/03/09	NOTICE			THE CORPORATION OF THE BOROUGH OF EAST YORK	
C628542	1990/02/08	CHARGE		*** COMPLETELY DELETED ***	CIBC MORTGAGE CORPORATION	
C628619	1990/02/09	NOTICE		*** COMPLETELY DELETED ***		
REMARKS: C628542						
C742328	1991/10/29	NOTICE			THE CORPORATION OF THE BOROUGH OF EAST YORK	C
C742329	1991/10/29	POSTPONEMENT		*** COMPLETELY DELETED ***		
REMARKS: C513247, C348344, C742328 - DELETED 2018/08/29 BY J. POTTER (AT467691)						
C764412	1992/03/12	POSTPONEMENT		*** COMPLETELY DELETED ***		
REMARKS: C348444, C628542						
C764413	1992/03/12	POSTPONEMENT		*** COMPLETELY DELETED ***		
REMARKS: C513247, C628542						
C771861	1992/04/29	TRANSFER		*** COMPLETELY DELETED ***	GORDIAN FOODS LIMITED	

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10399-0078 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
66R17037	1995/08/18	PLAN REFERENCE				C
AT446345	2004/03/31	CHARGE				
AT446346	2004/03/31	NO ASSGN RENT GEN				
REMARKS: AT446345 RENTS						
AT467689	2004/04/28	DISCH OF CHARGE				
REMARKS: RE: C628542						
AT467690	2004/04/28	DISCH OF CHARGE				
REMARKS: RE: C348344						
AT467691	2004/04/28	DISCH OF CHARGE				
REMARKS: RE: C513247						
AT1954799	2008/11/20	CHARGE				
AT1984631	2008/12/30	DISCH OF CHARGE				
REMARKS: RE: AT446345						
AT4648999	2017/08/08	APL (GENERAL)				C
REMARKS: DELETE S/T A2539 FROM PROPERTY DESCRIPTION						
AT4649388	2017/08/08	LR'S ORDER				
REMARKS: TO AMEND DESCRIPTION						
AT4653030	2017/08/14	DISCH OF CHARGE				
REMARKS: AT1954799.						
AT4671514	2017/09/01	TRANSFER				

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				MASTORAS, STEVEN THEOFANE MASTORAS, GEORGE GORDIAN FOODS LIMITED		
	REMARKS: PLANNING ACT STATEMENTS.					
AT4671533	2017/09/01	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	ROMSPEN INVESTMENT CORPORATION	
AT4671534	2017/09/01	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	ROMSPEN INVESTMENT CORPORATION	
	REMARKS: AT4671533.					
AT4671585	2017/09/01	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	1001 BROADVIEW INVESTMENT INC.	
AT5041028	2018/12/21	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
AT5041029	2018/12/21	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
	REMARKS: AT5041028.					
AT5041052	2018/12/21	POSTPONEMENT		*** COMPLETELY DELETED *** 1001 BROADVIEW INVESTMENT INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
	REMARKS: AT4671585 TO AT5041028 AND AT5041029					
AT5041692	2018/12/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROMSPEN INVESTMENT CORPORATION		
	REMARKS: AT4671533.					
AT5191805	2019/07/22	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** YORK DEMOLITION LP YORK DEMOLITION CORP.		
AT5209579	2019/08/13	APL DEL CONST LIEN		*** COMPLETELY DELETED *** YORK DEMOLITION LP YORK DEMOLITION CORP.		
	REMARKS: AT5191805.					
AT5324199	2019/12/18	CAUTION-CHARGE		*** COMPLETELY DELETED *** ATTAR, AMR ABDULWAHAB A ATTAR		
	REMARKS: AT4671585. EXPIRES 60 DAYS FROM 2019/12/19					
AT5387704	2020/03/13	APL COURT ORDER		*** COMPLETELY DELETED ***		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT5478284	2020/07/21	APL COURT ORDER		ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST *** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE	ATTAR, AMR ABDULWAHAB A BDO CANADA LIMITED	
REMARKS: APPOINTING RECEIVER BDO CANADA LIMITED DELETED BY TINA NORMAN 2021/10/08						
AT5765362	2021/06/11	APL VESTING ORDER		*** COMPLETELY DELETED *** BDO CANADA LIMITED	MOUSAVI, MIR SHAMS	
AT5765363	2021/06/11	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
AT5765364	2021/06/11	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
REMARKS: AT5765363						
AT5832809	2021/08/17	TRANSFER	\$2	MOUSAVI, MIR SHAMS	2808234 ONTARIO INC.	C
AT5836102	2021/08/20	CHARGE	\$10,000,000	2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	C
AT5836103	2021/08/20	NO ASSGN RENT GEN		2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	C
REMARKS: AT5836102						
AT5935819	2021/12/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY		
REMARKS: AT5765363.						
AT5945314	2021/12/21	CHARGE	\$2,100,000	2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD.	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT5945315	2021/12/21	NO ASSGN RENT GEN		2808234 ONTARIO INC.	2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC. WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
REMARKS: AT5945314						
AT6287637	2023/02/28	TRANSFER EASEMENT	\$2	2808234 ONTARIO INC.	ROGERS COMMUNICATIONS INC.	C
AT6290244	2023/03/03	NOTICE	\$2	2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
REMARKS: AT5945314						

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT6378606	2023/07/19	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	
AT6378754	2023/07/20	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	
AT6411985	2023/08/31	DISCH OF CHARGE		*** COMPLETELY DELETED *** KVYETKO, VADYM KVYETKO, SVITLANA		
AT6416885	2023/09/08	CHARGE	\$1,500,000	2808234 ONTARIO INC.	TRAVELERS INSURANCE COMPANY OF CANADA	C
AT6416886	2023/09/08	POSTPONEMENT		WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	TRAVELERS INSURANCE COMPANY OF CANADA	C
AT6453462	2023/11/02	CHARGE	\$2,000,000	2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	C
AT6453527	2023/11/03	NO ASSGN RENT GEN		2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	C
AT6534064	2024/03/20	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** SQUARE VIS ARCHITECTS INC		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT6534148	2024/03/20	CONSTRUCTION LIEN	\$350,000	*** COMPLETELY DELETED *** SQUARE VIS ARCHITECTS INC	ADDISON WEALTH MANAGEMENT INC.	C
AT6547727	2024/04/08	CHARGE		2808234 ONTARIO INC.		
AT6547728	2024/04/08	NO ASSGN RENT GEN		2808234 ONTARIO INC.		
REMARKS: AT6547727						
AT6547736	2024/04/08	POSTPONEMENT	\$79,405	KVYETKO, VADYM KVYETKO, SVITLANA	ADDISON WEALTH MANAGEMENT INC.	C
REMARKS: AT6453462, AT6453527 TO AT6547727						
AT6594527	2024/06/14	CONSTRUCTION LIEN		DS CONSULTANTS LTD.		
AT6661074	2024/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** SQUARE VIS ARCHITECTS INC		
REMARKS: AT6534064.						
AT6661075	2024/09/17	APL DEL CONST LIEN		*** COMPLETELY DELETED *** SQUARE VIS ARCHITECTS INC		C
REMARKS: AT6534148.						
AT6668446	2024/09/26	CERTIFICATE		DS CONSULTANTS LTD.		
REMARKS: AT6594527						
AT6838935	2025/06/13	TRANSFER OF CHARGE		WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	ADDISON WEALTH MANAGEMENT INC.	C
REMARKS: AT5945314.						

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT6839061	2025/06/13	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6839062	2025/06/13	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6839063	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6839064	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** ADDISON WEALTH MANAGEMENT INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6839065	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** KVYETKO, VADYM KVYETKO, SVITLANA	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6839066	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** ADDISON WEALTH MANAGEMENT INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6870722	2025/07/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA		

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PROPERTY DESCRIPTION:

PCL 2-1 SEC M439; PT LT 2 E/S DON MILLS RD PL M439 EAST YORK PTS 5, 6, 7, 8, 9 66R17037; T/W A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS NOT INCLUDED WITHIN THE LIMITS OF THESE LANDS; S/T A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS INCLUDED WITHIN THE LIMITS OF THESE LANDS AND WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS, FROM TIME TO TIME, OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, AND 4 AND THE WLY PORTION OF LT 168 ON SAID PLAN AND IS DESCRIBED AS COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT 47 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL TO THE E LIMIT OF SAID LT 168, 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE NLY LIMIT OF MORTIMER AV, DISTANT 56 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT TO THE POB; S/T PT 7 66R17037 AS IN C991121; T/W PT LT 2 PL M439 OVER PT 3 66R17037, AS IN C991122 (S/T C544802, C628541); T/W PT LT 2 PL M439 OVER PTS 2, 3, 4 66R17037, AS IN C991123 (S/T C544802, C628541); S/T PTS 6, 7, 8, 9 66R17037, AS IN C991124; T/W PTS 10, 12, 14, 16 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
2000/06/19

OWNERS' NAMES
2808234 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
EFFECTIVE	2000/07/29	THE NOTATION OF THE	"BLOCK IMPLEMENTATION DATE" OF 2000/06/19 ON THIS PIN			
WAS REPLACED WITH THE	"PIN CREATION DATE"	OF 2000/06/19				
** PRINTOUT	INCLUDES ALL	DOCUMENT TYPES AND	DELETED INSTRUMENTS SINCE 2000/06/16 **			
66BA379	1972/10/05	PLAN BOUNDRIES ACT				C
	REMARKS: D163,	B345317				
C742337	1991/10/29	NOTICE			THE CORPORATION OF THE BOROUGH OF EAST YORK	C
66R17037	1995/08/18	PLAN REFERENCE				C
C991120	1996/02/16	TRANSFER		*** COMPLETELY DELETED ***	MASTORAS, GEORGE	
	REMARKS: CONSENT OF THE COMMITTEE OF ADJUSTMENT					
AT4671514	2017/09/01	TRANSFER		*** COMPLETELY DELETED *** KANOPOULOS, LOUISE LAMBRINE MASTORAS, JOHN MASTORAS, STEVEN THEOFANE MASTORAS, GEORGE GORDIAN FOODS LIMITED	1001 BROADVIEW AVENUE INC.	
	REMARKS: PLANNING ACT STATEMENTS.					
AT4671533	2017/09/01	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	ROMSPEN INVESTMENT CORPORATION	
AT4671534	2017/09/01	NO ASSGN RENT GEN		*** COMPLETELY DELETED ***		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT4671585	2017/09/01	CHARGE	AT5041029	1001 BROADVIEW AVENUE INC. *** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	ROMSPEN INVESTMENT CORPORATION 1001 BROADVIEW INVESTMENT INC.	
AT5041028	2018/12/21	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
AT5041029	2018/12/21	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
AT5041052	2018/12/21	POSTPONEMENT		*** COMPLETELY DELETED *** 1001 BROADVIEW INVESTMENT INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
AT5041692	2018/12/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROMSPEN INVESTMENT CORPORATION		
AT5191805	2019/07/22	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** YORK DEMOLITION LP YORK DEMOLITION CORP.		
AT5209579	2019/08/13	APL DEL CONST LIEN		*** COMPLETELY DELETED *** YORK DEMOLITION LP YORK DEMOLITION CORP.		
AT5324199	2019/12/18	CAUTION-CHARGE		*** COMPLETELY DELETED *** ATTAR, AMR ABDULWAHAB A ATTAR		
AT5387704	2020/03/13	APL COURT ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST	ATTAR, AMR ABDULWAHAB A	
AT5478284	2020/07/21	APL COURT ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA LIMITED	
AT5765362	2021/06/11	APL VESTING ORDER		*** COMPLETELY DELETED *** BDO CANADA LIMITED	MOUSAVI, MIR SHAMS	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT5765363	2021/06/11	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
AT5765364	2021/06/11	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
REMARKS: AT5765363						
AT5832809	2021/08/17	TRANSFER	\$2	MOUSAVI, MIR SHAMS	2808234 ONTARIO INC.	C
AT5836102	2021/08/20	CHARGE	\$10,000,000	2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	C
AT5836103	2021/08/20	NO ASSGN RENT GEN		2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	C
REMARKS: AT5836102						
AT5935819	2021/12/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY		
REMARKS: AT5765363.						
AT5945314	2021/12/21	CHARGE	\$2,100,000	2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
AT5945315	2021/12/21	NO ASSGN RENT GEN		2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
					ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	
AT6287637	2023/02/28	TRANSFER EASEMENT	\$2	2808234 ONTARIO INC.	ROGERS COMMUNICATIONS INC.	C
AT6290244	2023/03/03	NOTICE	\$2	2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
AT6378606	2023/07/19	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	
AT6378754	2023/07/20	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT6411985	2023/08/31	DISCH OF CHARGE	\$1,500,000	*** COMPLETELY DELETED *** KVYETKO, VADYM KVYETKO, SVITLANA	TRAVELERS INSURANCE COMPANY OF CANADA TRAVELERS INSURANCE COMPANY OF CANADA	
REMARKS: AT6378606.						
AT6416885	2023/09/08	CHARGE		2808234 ONTARIO INC.		
AT6416886	2023/09/08	POSTPONEMENT	\$2,000,000	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.		C
REMARKS: AT5945314 TO AT6416885						
AT6453462	2023/11/02	CHARGE		2808234 ONTARIO INC.		
AT6453527	2023/11/03	NO ASSGN RENT GEN	\$350,000	2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA KVYETKO, VADYM KVYETKO, SVITLANA	C
REMARKS: AT6453462						
AT6547727	2024/04/08	CHARGE		2808234 ONTARIO INC.		
AT6547728	2024/04/08	NO ASSGN RENT GEN		2808234 ONTARIO INC.	ADDISON WEALTH MANAGEMENT INC. ADDISON WEALTH MANAGEMENT INC.	C
REMARKS: AT6547727						
AT6547736	2024/04/08	POSTPONEMENT		KVYETKO, VADYM KVYETKO, SVITLANA		
REMARKS: AT6453462, AT6453527 TO AT6547727						
AT6838935	2025/06/13	TRANSFER OF CHARGE		WAXMAN, JASON NASH, MARTIN	ADDISON WEALTH MANAGEMENT INC.	C

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.		
				REMARKS: AT5945314.		
AT6839061	2025/06/13	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6839062	2025/06/13	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
				REMARKS: AT6839061		
AT6839063	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	COMPUTERSHARE TRUST COMPANY OF CANADA	
				REMARKS: AT5836102 TO AT6839061		
AT6839064	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** ADDISON WEALTH MANAGEMENT INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
				REMARKS: AT5945314 TO AT6839061		
AT6839065	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** KVYETKO, VADYM KVYETKO, SVITLANA	COMPUTERSHARE TRUST COMPANY OF CANADA	
				REMARKS: AT6453462 TO AT6839061		
AT6839066	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** ADDISON WEALTH MANAGEMENT INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
				REMARKS: AT6547727 TO AT6839061		
AT6870722	2025/07/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA		

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10399-0077 (LT)

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
	REMARKS: AT6839061.					

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

PROPERTY DESCRIPTION:

PCL 168-1 SEC M439; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF SAID LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE W THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT 168 DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE NLY ALONG THE W LIMIT OF SAID LT 168 TO THE NW ANGLE THEREOF; THENCE ELY ALONG THE N LIMIT OF SAID LT 168 TO THE NE ANGLE THEREOF; THENCE SLY ALONG THE E LIMIT OF SAID LT 168 TO THE SE ANGLE THEREOF; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV 26 FT 9 INCHES TO THE POINT OF COMMENCEMENT; TORONTO , CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
2000/06/19

OWNERS' NAMES
2808234 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 2000/06/19 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 2000/06/19						
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2000/06/16 **						
E315432	2000/03/15	TRANSFER		*** COMPLETELY DELETED ***	O'DONNELL, TODD ALLAN CAMBRAY, TARA MARISA	
REMARKS: PLANNING ACT STATEMENTS						
E315433	2000/03/15	CHARGE		*** COMPLETELY DELETED ***	SCOTIA MORTGAGE CORPORATION	
AT832531	2005/06/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** SCOTIA MORTGAGE CORPORATION		
REMARKS: RE: E315433						
AT1113896	2006/04/18	CHARGE		*** COMPLETELY DELETED *** CAMBRAY, TARA MARISA O'DONNELL, TODD ALLAN	THE BANK OF NOVA SCOTIA	
AT1701073	2008/01/31	TRANSFER		*** COMPLETELY DELETED *** CAMBRAY, TARA MARISA O'DONNELL, TODD ALLAN	BAUBIE, TIMOTHY PERNICA, DAVID	
REMARKS: PLANNING ACT STATEMENTS; DELETED 2018/08/28 PER CURRENT DEED AT4641644 AD						
AT1701074	2008/01/31	CHARGE		*** COMPLETELY DELETED *** BAUBIE, TIMOTHY PERNICA, DAVID	THE BANK OF NOVA SCOTIA	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT1711218	2008/02/13	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE BANK OF NOVA SCOTIA		
	REMARKS: RE: AT1113896					
AT1825105	2008/07/04	CHARGE		*** COMPLETELY DELETED *** BAUBIE, TIMOTHY PERNICA, DAVID	THE BANK OF NOVA SCOTIA	
AT1825106	2008/07/04	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE BANK OF NOVA SCOTIA		
	REMARKS: RE: AT1701074					
AT3310530	2013/05/30	CHARGE		*** COMPLETELY DELETED *** BAUBIE, TIMOTHY PERNICA, DAVID	HOME TRUST COMPANY	
AT3348638	2013/07/11	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE BANK OF NOVA SCOTIA		
	REMARKS: AT1825105.					
AT3598793	2014/06/03	TRANSFER		*** COMPLETELY DELETED *** PERNICA, DAVID BAUBIE, TIMOTHY	BAUBIE, TIMOTHY	
AT3599378	2014/06/04	CHARGE		*** COMPLETELY DELETED *** BAUBIE, TIMOTHY	EQUITABLE BANK	
AT3635083	2014/07/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** HOME TRUST COMPANY		
	REMARKS: AT3310530.					
AT4641644	2017/07/31	TRANSFER		*** COMPLETELY DELETED *** BAUBIE, TIMOTHY	1001 BROADVIEW AVENUE INC.	
	REMARKS: PLANNING ACT STATEMENTS.					
AT4641645	2017/07/31	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	MIKE MAYER INVESTMENTS LTD. ANDRICH DEVELOPMENTS LIMITED	
AT4641646	2017/07/31	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	MIKE MAYER INVESTMENTS LTD. ANDRICH DEVELOPMENTS LIMITED	
	REMARKS: AT4641645					

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT4666348	2017/08/28	DISCH OF CHARGE		*** COMPLETELY DELETED *** EQUITABLE BANK		
REMARKS: AT3599378.						
AT4671533	2017/09/01	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	ROMSPEN INVESTMENT CORPORATION	
AT4671534	2017/09/01	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	ROMSPEN INVESTMENT CORPORATION	
REMARKS: AT4671533.						
AT5041028	2018/12/21	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
AT5041029	2018/12/21	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
REMARKS: AT5041028.						
AT5041682	2018/12/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** MIKE MAYER INVESTMENTS LTD. ANDRICH DEVELOPMENTS LIMITED		
REMARKS: AT4641645.						
AT5041692	2018/12/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROMSPEN INVESTMENT CORPORATION		
REMARKS: AT4671533.						
AT5478284	2020/07/21	APL COURT ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA LIMITED	
REMARKS: APPOINTING RECEIVER BDO CANADA LIMITED						
AT5765362	2021/06/11	APL VESTING ORDER		*** COMPLETELY DELETED *** BDO CANADA LIMITED	MOUSAVI, MIR SHAMS	
AT5765363	2021/06/11	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
AT5765364	2021/06/11	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
REMARKS: AT5765363						
AT5832809	2021/08/17	TRANSFER	\$2	MOUSAVI, MIR SHAMS	2808234 ONTARIO INC.	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT5836102	2021/08/20	CHARGE	\$10,000,000	2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	C
AT5836103	2021/08/20	NO ASSGN RENT GEN		2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	C
AT5935819	2021/12/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY		
AT5945314	2021/12/21	CHARGE	\$2,100,000	2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
AT5945315	2021/12/21	NO ASSGN RENT GEN		2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC.	C

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
					DICK, DAVID DSD MANAGEMENT INC.	
AT6287637	2023/02/28	TRANSFER EASEMENT	\$2	2808234 ONTARIO INC.	ROGERS COMMUNICATIONS INC.	C
AT6290244	2023/03/03	NOTICE	\$2	2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
AT6378606	2023/07/19	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	
AT6378754	2023/07/20	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	
AT6411985	2023/08/31	DISCH OF CHARGE		*** COMPLETELY DELETED *** KVYETKO, VADYM KVYETKO, SVITLANA		
AT6416885	2023/09/08	CHARGE	\$1,500,000	2808234 ONTARIO INC.	TRAVELERS INSURANCE COMPANY OF CANADA	C
AT6416886	2023/09/08	POSTPONEMENT		WAXMAN, JASON NASH, MARTIN LEONE, JAMES	TRAVELERS INSURANCE COMPANY OF CANADA	C

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.		
	REMARKS: AT5945314 TO AT6416885					
AT6453462	2023/11/02	CHARGE	\$2,000,000	2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	C
AT6453527	2023/11/03	NO ASSGN RENT GEN		2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	C
	REMARKS: AT6453462					
AT6547727	2024/04/08	CHARGE	\$350,000	2808234 ONTARIO INC.	ADDISON WEALTH MANAGEMENT INC.	C
AT6547728	2024/04/08	NO ASSGN RENT GEN		2808234 ONTARIO INC.	ADDISON WEALTH MANAGEMENT INC.	C
	REMARKS: AT6547727					
AT6547736	2024/04/08	POSTPONEMENT		KVYETKO, VADYM KVYETKO, SVITLANA	ADDISON WEALTH MANAGEMENT INC.	C
	REMARKS: AT6453462, AT6453527 TO AT6547727					
AT6838935	2025/06/13	TRANSFER OF CHARGE		WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD.	ADDISON WEALTH MANAGEMENT INC.	C

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.		
	REMARKS: AT5945314.					
AT6839061	2025/06/13	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6839062	2025/06/13	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
	REMARKS: AT6839061					
AT6839063	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	COMPUTERSHARE TRUST COMPANY OF CANADA	
	REMARKS: AT5836102 TO AT6839061					
AT6839064	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** ADDISON WEALTH MANAGEMENT INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
	REMARKS: AT5945314 TO AT6839061					
AT6839065	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** KVIYETKO, VADYM KVIYETKO, SVITLANA	COMPUTERSHARE TRUST COMPANY OF CANADA	
	REMARKS: AT6453462 TO AT6839061					
AT6839066	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** ADDISON WEALTH MANAGEMENT INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
	REMARKS: AT6547727 TO AT6839061					
AT6870722	2025/07/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA		
	REMARKS: AT6839061.					

PROPERTY DESCRIPTION:

PCL 2-3 SEC M439; PT LT 2 PL M439 EAST YORK; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THIS LAND AND THE HOUSE ON THE LAND TO THE E THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL A DISTANCE OF 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE SLY ALONG THE W LIMIT OF SAID LT 168 A DISTANCE OF 10 FT 10 1/2 INCHES MORE OR LESS TO THE NE ANGLE OF LT 2; THENCE WLY ALONG THE N LIMIT OF LT 2 A DISTANCE OF 19 FT 5 1/4 INCHES MORE OR LESS TO A POINT THEREIN DISTANT WLY 49 FT FROM THE E LIMIT OF SAID LT 168 AND AT RIGHT ANGLES THEREFROM; THENCE SLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF SAID LT 168 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM A DISTANCE OF 98 FT 10 3/4 INCHES MORE OR LESS TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 22 FT 3 INCHES MORE OR LESS TO THE POB; TORONTO , CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
ABSOLUTE

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2000/06/19

OWNERS' NAMES

2808234 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 2000/06/19 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 2000/06/19						
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2000/06/16 **						
C387561	1987/06/17	NOTICE AGREEMENT			THE CORPORATION OF THE BOROUGH OF EAST YORK	C
C501212	1988/09/01	CHARGE		*** COMPLETELY DELETED ***	CIBC MORTGAGE CORPORATION	
C742337	1991/10/29	NOTICE			THE CORPORATION OF THE BOROUGH OF EAST YORK	C
C991119	1996/02/16	TRANSFER		*** COMPLETELY DELETED ***	MASTORAS, JOHN MASTORAS, STEVEN THEOFANE KANOPOULOS, LOUISE LAMBRINE	
REMARKS: CONSENT OF THE COMMITTEE OF ADJUSTMENT						
AT729886	2005/02/11	CHARGE		*** COMPLETELY DELETED *** KANOPOULOS, LOUISE LAMBRINE MASTORAS, JOHN MASTORAS, STEVEN THEOFANE	CIBC MORTGAGES INC.	
AT738071	2005/02/23	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: RE: C501212						
AT2329738	2010/03/17	CHARGE		*** COMPLETELY DELETED *** KANOPOULOS, LOUISE LAMBRINE	ROYAL BANK OF CANADA	

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ON 2025/09/09 AT 12:47:47

* 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
AT2344635	2010/04/06	DISCH OF CHARGE		MASTORAS, JOHN MASTORAS, STEVEN THEOFANE *** COMPLETELY DELETED *** CIBC MORTGAGES INC.		
		REMARKS: AT729886.				
AT3583361	2014/05/16	CHARGE		*** COMPLETELY DELETED *** KANOPOULOS, LOUISE LAMBRINE MASTORAS, JOHN MASTORAS, STEVEN THEOFANE	ROYAL BANK OF CANADA	
AT3584821	2014/05/20	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		REMARKS: AT2329738.				
AT4180011	2016/03/31	CHARGE		*** COMPLETELY DELETED *** KANOPOULOS, LOUISE LAMBRINE MASTORAS, JOHN MASTORAS, STEVEN THEOFANE	ROYAL BANK OF CANADA	
AT4182306	2016/04/01	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		REMARKS: AT3583361.				
AT4667582	2017/08/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROYAL BANK OF CANADA		
		REMARKS: AT4180011.				
AT4671514	2017/09/01	TRANSFER		*** COMPLETELY DELETED *** KANOPOULOS, LOUISE LAMBRINE MASTORAS, JOHN MASTORAS, STEVEN THEOFANE MASTORAS, GEORGE GORDIAN FOODS LIMITED	1001 BROADVIEW AVENUE INC.	
		REMARKS: PLANNING ACT STATEMENTS.				
AT4671533	2017/09/01	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	ROMSPEN INVESTMENT CORPORATION	
AT4671534	2017/09/01	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	ROMSPEN INVESTMENT CORPORATION	
		REMARKS: AT4671533.				

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PREPARED FOR rcheung01
ON 2025/09/09 AT 12:47:47

* 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
AT4671585	2017/09/01	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	1001 BROADVIEW INVESTMENT INC.	
AT5041028	2018/12/21	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
AT5041029	2018/12/21	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
REMARKS: AT5041028.						
AT5041052	2018/12/21	POSTPONEMENT		*** COMPLETELY DELETED *** 1001 BROADVIEW INVESTMENT INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
REMARKS: AT4671585 TO AT5041028 AND AT5041029						
AT5041692	2018/12/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROMSPEN INVESTMENT CORPORATION		
REMARKS: AT4671533.						
AT5324199	2019/12/18	CAUTION-CHARGE		*** COMPLETELY DELETED *** ATTAR, AMR ABDULWAHAB A ATTAR		
REMARKS: AT4671585. EXPIRES 60 DAYS FROM 2019/12/19						
AT5387704	2020/03/13	APL COURT ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST	ATTAR, AMR ABDULWAHAB A	
AT5478284	2020/07/21	APL COURT ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA LIMITED	
REMARKS: APPOINTING RECEIVER BDO CANADA LIMITED						
AT5765362	2021/06/11	APL VESTING ORDER		*** COMPLETELY DELETED *** BDO CANADA LIMITED	MOUSAVI, MIR SHAMS	
AT5765363	2021/06/11	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
AT5765364	2021/06/11	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
REMARKS: AT5765363						
AT5832809	2021/08/17	TRANSFER	\$2	MOUSAVI, MIR SHAMS	2808234 ONTARIO INC.	C
AT5836102	2021/08/20	CHARGE	\$10,000,000	2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT5836103	2021/08/20	NO ASSGN RENT GEN	\$2,100,000	2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	C
REMARKS: AT5836102						
AT5935819	2021/12/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY		
REMARKS: AT5765363.						
AT5945314	2021/12/21	CHARGE		2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
AT5945315	2021/12/21	NO ASSGN RENT GEN		2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
REMARKS: AT5945314						

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT6287637	2023/02/28	TRANSFER EASEMENT	\$2	2808234 ONTARIO INC.	ROGERS COMMUNICATIONS INC.	C
AT6290244	2023/03/03	NOTICE	\$2	2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
REMARKS: AT5945314						
AT6378606	2023/07/19	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	
AT6378754	2023/07/20	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	
REMARKS: AT6378606						
AT6411985	2023/08/31	DISCH OF CHARGE		*** COMPLETELY DELETED *** KVYETKO, VADYM KVYETKO, SVITLANA		
REMARKS: AT6378606.						
AT6416885	2023/09/08	CHARGE	\$1,500,000	2808234 ONTARIO INC.	TRAVELERS INSURANCE COMPANY OF CANADA	C
AT6416886	2023/09/08	POSTPONEMENT		WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC.	TRAVELERS INSURANCE COMPANY OF CANADA	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.		
AT6453462	2023/11/02	CHARGE	\$2,000,000	2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	C
AT6453527	2023/11/03	NO ASSGN RENT GEN		2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	C
AT6547727	2024/04/08	CHARGE	\$350,000	2808234 ONTARIO INC.	ADDISON WEALTH MANAGEMENT INC.	C
AT6547728	2024/04/08	NO ASSGN RENT GEN		2808234 ONTARIO INC.	ADDISON WEALTH MANAGEMENT INC.	C
AT6547736	2024/04/08	POSTPONEMENT		KVYETKO, VADYM KVYETKO, SVITLANA	ADDISON WEALTH MANAGEMENT INC.	C
AT6838935	2025/06/13	TRANSFER OF CHARGE		WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	ADDISON WEALTH MANAGEMENT INC.	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
		REMARKS: AT5945314.				
AT6839061	2025/06/13	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6839062	2025/06/13	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
		REMARKS: AT6839061				
AT6839063	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	COMPUTERSHARE TRUST COMPANY OF CANADA	
		REMARKS: AT5836102 TO AT6839061				
AT6839064	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** ADDISON WEALTH MANAGEMENT INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
		REMARKS: AT5945314 TO AT6839061				
AT6839065	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** KVYETKO, VADYM KVYETKO, SVITLANA	COMPUTERSHARE TRUST COMPANY OF CANADA	
		REMARKS: AT6453462 TO AT6839061				
AT6839066	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** ADDISON WEALTH MANAGEMENT INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
		REMARKS: AT6547727 TO AT6839061				
AT6870722	2025/07/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA		
		REMARKS: AT6839061.				

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PROPERTY DESCRIPTION:

PCL 2-2 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK PTS 1, 2, 3, 4 66R17037; T/W ROW OVER THE HEREINAFTER DESCRIBED DRIVEWAY, WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, 4, & THE WESTERLY PORTION OF LT 168 PL M439 COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 47 FT FROM THE SE ANGLE OF LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 56 FT FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT MORE OF LESS TO THE POB; T/W PT LT 2 PL M 439, PT 7 66R17037, AS IN C991121; S/T PT 3 66R17037 AS IN C991122; S/T PTS 2, 3, 4 66R17037 AS IN C991123; T/W PTS 10, 12, 14, 16 66R17037 AS IN E285156; TORONTO , CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
2000/06/19

OWNERS' NAMES
2808234 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 2000/06/19 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 2000/06/19						
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2000/06/16 **						
66BA379	1972/10/05	PLAN BOUNDRIES ACT				C
	REMARKS: D163,	B345317				
C348333	1987/01/09	TRANSFER		*** COMPLETELY DELETED ***	MASTORAS, JOHN MASTORAS, STEVEN THEOFANE MASTORAS, LOUISE LAMBRINE	
	REMARKS: AMENDED UNDER C990781					
C742337	1991/10/29	NOTICE			THE CORPORATION OF THE BOROUGH OF EAST YORK	C
66R17037	1995/08/18	PLAN REFERENCE				C
AT4671514	2017/09/01	TRANSFER		*** COMPLETELY DELETED *** KANOPOULOS, LOUISE LAMBRINE MASTORAS, JOHN MASTORAS, STEVEN THEOFANE MASTORAS, GEORGE GORDIAN FOODS LIMITED	1001 BROADVIEW AVENUE INC.	
	REMARKS: PLANNING ACT STATEMENTS.					
AT4671533	2017/09/01	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	ROMSPEN INVESTMENT CORPORATION	
AT4671534	2017/09/01	NO ASSGN RENT GEN		*** COMPLETELY DELETED ***		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
<i>REMARKS: AT4671533.</i>				1001 BROADVIEW AVENUE INC.	ROMSPEN INVESTMENT CORPORATION	
AT4671585	2017/09/01	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	1001 BROADVIEW INVESTMENT INC.	
AT5041028	2018/12/21	CHARGE		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
AT5041029	2018/12/21	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 1001 BROADVIEW AVENUE INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
<i>REMARKS: AT5041028.</i>						
AT5041052	2018/12/21	POSTPONEMENT		*** COMPLETELY DELETED *** 1001 BROADVIEW INVESTMENT INC.	CENTURION MORTGAGE CAPITAL CORPORATION	
<i>REMARKS: AT4671585 TO AT5041028 AND AT5041029</i>						
AT5041692	2018/12/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** ROMSPEN INVESTMENT CORPORATION		
<i>REMARKS: AT4671533.</i>						
AT5191805	2019/07/22	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** YORK DEMOLITION LP YORK DEMOLITION CORP.		
AT5209579	2019/08/13	APL DEL CONST LIEN		*** COMPLETELY DELETED *** YORK DEMOLITION LP YORK DEMOLITION CORP.		
<i>REMARKS: AT5191805.</i>						
AT5324199	2019/12/18	CAUTION-CHARGE		*** COMPLETELY DELETED *** ATTAR, AMR ABDULWAHAB A ATTAR		
<i>REMARKS: AT4671585. EXPIRES 60 DAYS FROM 2019/12/19</i>						
AT5387704	2020/03/13	APL COURT ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST	ATTAR, AMR ABDULWAHAB A	
AT5478284	2020/07/21	APL COURT ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE	BDO CANADA LIMITED	
<i>REMARKS: APPOINTING RECEIVER BDO CANADA LIMITED</i>						
AT5765362	2021/06/11	APL VESTING ORDER		*** COMPLETELY DELETED *** BDO CANADA LIMITED	MOUSAVI, MIR SHAMS	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT5765363	2021/06/11	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
AT5765364	2021/06/11	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	
REMARKS: AT5765363						
AT5832809	2021/08/17	TRANSFER	\$2	MOUSAVI, MIR SHAMS	2808234 ONTARIO INC.	C
AT5836102	2021/08/20	CHARGE	\$10,000,000	2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	C
AT5836103	2021/08/20	NO ASSGN RENT GEN		2808234 ONTARIO INC.	VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	C
REMARKS: AT5836102						
AT5935819	2021/12/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY		
REMARKS: AT5765363.						
AT5945314	2021/12/21	CHARGE	\$2,100,000	2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
AT5945315	2021/12/21	NO ASSGN RENT GEN		2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
					ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	
AT6287637	2023/02/28	TRANSFER EASEMENT	\$2	2808234 ONTARIO INC.	ROGERS COMMUNICATIONS INC.	C
AT6290244	2023/03/03	NOTICE	\$2	2808234 ONTARIO INC.	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	C
AT6378606	2023/07/19	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	
AT6378754	2023/07/20	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	

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AT6411985	2023/08/31	DISCH OF CHARGE	\$1,500,000	*** COMPLETELY DELETED *** KVYETKO, VADYM KVYETKO, SVITLANA	TRAVELERS INSURANCE COMPANY OF CANADA	
REMARKS: AT6378606.						
AT6416885	2023/09/08	CHARGE		2808234 ONTARIO INC.		
AT6416886	2023/09/08	POSTPONEMENT	\$2,000,000	WAXMAN, JASON NASH, MARTIN LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.	TRAVELERS INSURANCE COMPANY OF CANADA	C
REMARKS: AT5945314 TO AT6416885						
AT6453462	2023/11/02	CHARGE		2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	C
AT6453527	2023/11/03	NO ASSGN RENT GEN	\$350,000	2808234 ONTARIO INC.	KVYETKO, VADYM KVYETKO, SVITLANA	C
REMARKS: AT6453462						
AT6547727	2024/04/08	CHARGE		2808234 ONTARIO INC.	ADDISON WEALTH MANAGEMENT INC.	C
AT6547728	2024/04/08	NO ASSGN RENT GEN		2808234 ONTARIO INC.	ADDISON WEALTH MANAGEMENT INC.	C
REMARKS: AT6547727						
AT6547736	2024/04/08	POSTPONEMENT		KVYETKO, VADYM KVYETKO, SVITLANA	ADDISON WEALTH MANAGEMENT INC.	C
REMARKS: AT6453462, AT6453527 TO AT6547727						
AT6838935	2025/06/13	TRANSFER OF CHARGE		WAXMAN, JASON NASH, MARTIN	ADDISON WEALTH MANAGEMENT INC.	C

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 #66

10399-0076 (LT)

PAGE 6 OF 7
PREPARED FOR rcheung01
ON 2025/09/09 AT 12:46:44

* 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
				LEONE, JAMES JAROSZYNSKI, GRZEGORZ ZOLADEK, MORRIS KMF ENTERPRISES INC. KELNICK ENTERPRISES INC. AJAY MANJOO MEDICINE PROFESSIONAL CORPORATION JESSICA E. WASERMAN MEDICINE PROFESSIONAL CORPORATION BARRY YOUNG CHIROPRACTIC PROFESSIONAL CORPORATION THE BURLINGTON FOOT CLINIC INC. THE FOOT & ANKLE INSTITUTE LTD. 2343640 ONTARIO INC. 2123556 ONTARIO INC. DICK, DAVID DSD MANAGEMENT INC.		
	REMARKS: AT5945314.					
AT6839061	2025/06/13	CHARGE		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
AT6839062	2025/06/13	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 2808234 ONTARIO INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
	REMARKS: AT6839061					
AT6839063	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** VECTOR FINANCIAL SERVICES LIMITED OLYMPIA TRUST COMPANY	COMPUTERSHARE TRUST COMPANY OF CANADA	
	REMARKS: AT5836102 TO AT6839061					
AT6839064	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** ADDISON WEALTH MANAGEMENT INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
	REMARKS: AT5945314 TO AT6839061					
AT6839065	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** KVYETKO, VADYM KVYETKO, SVITLANA	COMPUTERSHARE TRUST COMPANY OF CANADA	
	REMARKS: AT6453462 TO AT6839061					
AT6839066	2025/06/13	POSTPONEMENT		*** COMPLETELY DELETED *** ADDISON WEALTH MANAGEMENT INC.	COMPUTERSHARE TRUST COMPANY OF CANADA	
	REMARKS: AT6547727 TO AT6839061					
AT6870722	2025/07/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** COMPUTERSHARE TRUST COMPANY OF CANADA		

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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
	REMARKS: AT6839061.					

THIS IS **EXHIBIT "5"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

COMMITMENT LETTER

April 21, 2021

~~Mirshams Mousavi through a new nominee company TBD~~ 2808234 Ontario Inc.
c/o Frank Margani
27 Lynngrove Avenue
Etobicoke, Ontario, M8X 1M5

Attention:

Dear Sirs,

2808234 Ontario Inc.

Re: **VECTOR FINANCIAL SERVICES LIMITED** mortgage loan to ~~Mirshams Mousavi~~ upon the security of all property and assets comprising 995 – 1005 Broadview Avenue and 2 & 4 Mortimer Avenue, Toronto, Ontario as formally described in “Schedule E”.
Vector Reference No. #21-13

We are pleased to submit herewith our agreement to provide mortgage financing (herein called the “**Loan**”) for the Property (as defined herein), subject to receipt and satisfactory review by the Lender (as defined herein) of all deliveries and information required herein, and upon and subject to the terms and conditions set out in this letter and accompanying schedules (herein called this “**Commitment**”). This Commitment shall be read in conjunction with the Loan Documents (as defined in Section 22). In the event of any inconsistency between the terms of this Commitment and the terms of any of the Loan Documents, the Lender shall decide, in its sole discretion and at its option, which shall prevail.

Each Borrower Entity (as defined herein) acknowledges and agrees that the provisions of this Commitment shall constitute a binding and enforceable agreement amongst the Lender and each Borrower Entity made for valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each Borrower Entity). It shall be enforceable by the Lender against each Borrower Entity who shall be jointly and severally liable for the obligations and liabilities set out in this Commitment.

1. **LENDER** (the “**Lender**” or “**Vector**”):
Vector Financial Services Limited its successors and assigns in its capacity as Lender and not as Administrator.
2. **ADMINISTRATOR** (the “**Administrator**”):
Vector Financial Services Limited its successors and assigns in its capacity as Administrator and not as Lender.
3. **BORROWER(S)** (individually and collectively, the “**Borrower**”):

~~Mr. Mirshams Mousavi through a new nominee company TBD~~
2808234 Ontario Inc.

4. **BENEFICIAL OWNER(S)** (individually and collectively, the “**Beneficial Owner**”):



~~The Borrower is the nominee and bare trustee of the Property for and on behalf of the beneficial owner(s) listed below, and the Property is not recorded as an asset of the Borrower on its financial statements.~~



Beneficial Owner: TBD

The Borrower owns and operates the Property for its own account, records the Property as an asset on its financial statements, and does not hold the Property nominee or trustee on behalf of any other person

5. **GUARANTOR(S)** (individually and collectively, the “**Guarantor**”):

Mr. Mirshams Mousavi

Each of the Borrower, Beneficial Owner, and Guarantor(s), individually and collectively, shall be known as the “**Borrower Entity**”,

6. **WAIVER OF CONDITIONS:**

In addition to any other conditions set out in this Commitment, the Loan and the Lender's obligation to make the initial advance of the Loan are subject to the review and approval by the Lender in its sole discretion of the Pre-Funding Deliverables outlined in Section 23 below. Any such approval by the Lender shall be issued and communicated by the Lender to the Borrower in writing and is herein called the “**Waiver of Conditions**”. The Waiver of Conditions may be issued upon terms and conditions which are not materially different from those set out in this Commitment, or upon terms and conditions which are materially different from those set out in this Commitment but previously agreed to by the Lender and Borrower. It is also agreed that a change of the Scheduled Closing Date (as defined herein) and/or the Expiry Date shall not be material. For greater clarity, it is acknowledged and agreed, that the Lender has no obligation to issue a Waiver of Conditions.

7. **LOAN AMOUNT** (the “**Loan Amount**” or “**Principal Amount**”):

TEN MILLION DOLLARS (\$10,000,000)

8. **PURPOSE OF LOAN & EXIT:**

- (a) The Loan will be used to finance the acquisition and development of the real properties formally described in Schedule ‘E’ (individually and collectively, the “**Property**”), which includes all related buildings, improvements, leases, rents, equipment, surveys, plans, development plans, agreements, permits, and other personal property of every nature and kind):
- (b) The proposed development of the Property will include the construction of a 7-storey mixed-use building with a Gross Floor Area of approximately 61,500 square feet (the “**Project**”). The current zoning classification is CR (Commercial Residential)



(c) Uses and Sources of Funds:

	Total	Initial Advance	Subsequent Advance(s)
Uses of Funds:			
Land Acquisition	\$10,000,000	\$10,000,000	\$
Land Transfer Tax	\$473,000	\$473,000	\$200,000
Soft Costs/ Assignment Fee/Reserve	~~\$4,000,000~~ \$4,200,000	\$ -	~~\$4,000,000~~ \$4,200,000
Interest Reserve (6 months)	\$470,000	\$115,000	\$355,000
Lender Fee	\$180,000	\$180,000	\$ -
Broker Fees	\$100,000	\$100,000	\$ -
Legals & Closings Costs (est.)	\$27,000	\$27,000	\$
TOTAL	\$15,450,000	\$10,895,000	\$4,555,000
Sources of Funds:			
Vector Loan	\$10,000,000	\$7,250,000	\$2,750,000
Borrower's Equity	\$5,450,000	\$3,645,000	\$1,805,000
TOTAL	\$15,450,000	\$10,895,000	\$4,555,000

(d) The Loan shall be repaid out of the sale or refinancing of the Property.

9. **LOAN PRIORITY:**

Except as otherwise expressly provided herein, the Loan and all Loan Documents shall rank in **first priority** to or in respect of the interests of the Borrower Entity and, all other mortgagees and all other persons having any interest in the Property.

No subordinate financing to the Loan or subsequent encumbrance of the Property shall be permitted without the prior written consent of the Lender. The Borrower shall disclose to the Lender all existing or proposed financing related to the Project and shall not pledge or otherwise encumber its interest in any Properties or the Loan Documents to any party other than the Lender without the prior written consent of the Lender. This clause shall remain in effect for the term of the Loan. In the event of default under this clause, the Borrower consents that it shall be responsible for an amount of \$100,000, which will be added to the Loan Amount and collected at repayment of the Loan.



10. CLOSING:

The actual date upon which the full advance or Initial Advance (as herein defined) of the Loan occurs is called the “**Initial Advance Date**”, the “**Closing Date**”, “**Closing**” or other similar reference. As required by the context, “**Closing**” also means the successful completion of the Loan and the full or Initial Advance thereunder as the case may be.

The Closing shall occur on **May 30, 2021** unless, prior thereto, the Borrower and the Lender agree in writing (which may be evidenced by one or more emails from or between the Borrower and/or the Lender and/or their respective solicitors) that the Closing shall occur on some other date. The date set out in this paragraph or such other date, is called the “**Scheduled Closing Date**”.

Each Borrower Entity acknowledges that the Loan may be syndicated by the Lender to one or more co-lenders, who will provide the Lender, prior to the Scheduled Closing Date, their respective shares of advances to be made under the Loan with the expectation that the Closing shall occur and that interest shall accrue from and after the Scheduled Closing Date. Each Borrower Entity acknowledges and agrees that interest shall accrue from and after the Scheduled Closing Date on the Loan Amount notwithstanding that, in order to comply with all of the terms and conditions of the Commitment, the actual Closing may not occur until after the Scheduled Closing Date.

The Closing shall take place no later than **June 10, 2021** or such other date as agreed in writing by the Borrower and the Lender (the “**Expiry Date**”). Unless extended by an agreement in writing, this Commitment shall terminate at 5:00 p.m. EST on the Expiry Date, and the Lender shall have no obligation to make the full or Initial Advance of the Loan after such time.

11. TERM & MATURITY:

All Loan indebtedness shall become due and repayable in full on the 10th day of the month which is 19 calendar months after the Interest Adjustment Date (the “**Maturity Date**”).

12. INTEREST ADJUSTMENT DATE (the “**Interest Adjustment Date**” or “**IAD**”)

The 10th day of the month next following the Closing Date.

13. STEP-UP DATE (the “**Step-Up Date**”):

The 10th day of the first calendar month immediately prior to the Maturity Date, or such earlier date as may be established pursuant to the Borrower’s election for prepayment pursuant to Section 17 hereof.



14. INTEREST RATE (the “Interest Rate”):

For the period from and including the Scheduled Closing Date to and including the day immediately preceding the Step-Up Date, the greater of: (i) **9.35%** per annum, and (ii) the **Prime Rate plus 6.90%**; and

From and after the Step-Up Date and until the Loan indebtedness is repaid in full, the Interest Rate shall be the greater of: (i) **13.00%**, and (ii) the **Prime Rate plus 10.55%** (the **“Step Up Rate”**).

“Prime Rate” means the Prime Rate of interest announced from time to time by Canadian Imperial Bank of Commerce at its head office in Toronto, Ontario as a reference rate for determining interest rates on Canadian dollar commercial loans in Canada.

Each Borrower Entity acknowledges and agrees that the Step-Up Rate occurs solely by passage of time, and not as the result of the occurrence of any default or event of default.

The Interest Rate(s) shall be adjusted with fluctuations in the Prime Rate on the next Payment Date (defined below) following a change in the Prime Rate.

15. AMORTIZATION:

Not applicable (interest only loan).

16. PAYMENT DATE:

Interest payments are due monthly, on the 10th day of each month (or on the following business day if the 10th day of any month is not a business day) (herein called the **“Payment Date”**). Interest is calculated daily (on the basis of 360 days/year), not in advance, and compounded monthly on each Payment Date on the total of the Principal Amount plus any accrued interest outstanding on the Payment Date.

17. PREPAYMENT:

The Loan is closed and not open for prepayment in whole or in part prior to the 10th day of the sixth (6th) month after the IAD.

When not in default, and upon giving the Lender not less than 30 days prior written notice of the Borrower's intended date to do so (the **“Notice”**), and **upon payment of an additional 1-month's interest**, the Borrower may, between the 20th and 31st of the sixth (6th) month following the IAD, prepay the whole (but not part) of the then outstanding Principal Amount plus (i) all accrued, unpaid and compound interest calculated to and including the date of prepayment, plus (ii) all costs and expenses then due and payable to the Lender under the Loan Documents (as defined herein). From and after the giving such notice, the date of such prepayment selected by the Borrower shall become the Prepayment Date. In the event that repayment is not made after giving Notice, the entire Loan indebtedness shall become due and payable forthwith at the option of and upon demand by the Lender, together with an additional 1 months interest at the Step-Up Rate.



18. PARTIAL DISCHARGES:

No partial discharges shall be permitted

19. LOAN FEES, BROKERAGE FEES AND DISBURSEMENTS:

As consideration for the time, effort, and expense incurred by the Lender, its officers and employees in reviewing the financial and other information, plans, development proposals, materials and other documents, and undertaking the investigations, inspections and other due diligence necessary to prepare and approve this Commitment, each Borrower Entity jointly and severally agrees to pay to the Lender the amount of **\$180,000** (the **“Commitment Fee”**) as follows:

- (a) **\$30,000** (the **“Earnest Fee”**) payable upon acceptance of this Commitment (and in respect of which the Lender acknowledges receipt of **\$10,000** as a non-refundable deposit toward the Earnest Fee), subject to the following:
 - (i) if the documents and information submitted by the Borrower are determined by the Lender to be materially different than as originally represented, or if the Borrower fails to provide all documents and information as reasonably requested by the Lender to substantiate the Borrower's original representations to the Lender, the Earnest Fee shall be retained by the Lender even if it declines to issue the Waiver of Conditions;
 - (ii) if the Lender issues the Waiver of Conditions upon terms and conditions which are not materially different from those set out in this Commitment (and it is agreed that a change of the Scheduled Closing Date and/or the Expiry Date shall not be material), or upon terms and conditions which are materially different from those set out in this Commitment and which each Borrower Entity has accepted, the Earnest Fee shall be retained by the Lender; and
- (b) the balance of the Commitment Fee in the amount of \$150,000 shall be deemed earned after issuance by the Lender of the Waiver of Conditions upon terms and conditions which are not materially different from those set out in this Commitment (and it is agreed that a change of the Scheduled Closing Date and/or the Expiry Date shall not be material) or upon terms and conditions which are materially different from those set out in this Commitment and which each Borrower Entity has accepted. This amount shall be deducted from the Initial Advance or payable at the time of and on the Expiry Date, whichever shall first occur.



For greater clarity, if the Lender issues the Waiver of Conditions upon substantially the same terms and conditions as this Commitment, or upon terms and conditions which are materially different from those set out in this Commitment and which each Borrower Entity has accepted, and any Borrower Entity defaults under this Commitment prior to the full or Initial Advance and elects not to draw down on the Loan or any part thereof, or if the full or Initial Advance does not occur for any other reason through no fault of the Lender, the Earnest Fee shall be retained by the Lender and the balance of the Commitment Fee in clause (b) above as well as an amount equal to 6-months of Interest on the Loan, shall be deemed earned, due and payable forthwith to the Lender by each Borrower Entity, who shall each be jointly and severally liable for the same.

2246893 Ontario Ltd.



The Borrower, and not the Lender shall be responsible for payment of any brokerage or finder's fees, commissions or other compensation, plus applicable taxes (collectively, the "**Brokerage Fees**") payable to ~~SafeBridge Mortgage Solutions~~ (the "**Mortgage Broker**") or any other person not affiliated with or contracted by the Lender in connection with the Loan and shall indemnify and hold the Lender and all related entities harmless in respect of same. The Commitment Fee does not include the Brokerage Fees. Such Brokerage Fees will have an impact on the total cost of borrowing and the Borrower acknowledges Brokerage Fees in the amount of \$100,000 and hereby irrevocably authorizes and directs the Lender to deduct the Brokerage Fees from the Initial Advance and pay the same to the Mortgage Broker at Closing.

The Borrower acknowledges and agrees to pay, in addition to all other fees and costs described in Section 19, the disbursements and fees, listed on "**Schedule A**" attached hereto.

Whether or not the transaction contemplated herein is successfully completed, the Borrower agrees to pay, the reasonable legal fees and disbursements of the Lender's legal counsel, Jonathan Freeman of Cassels, Brock and Blackwell LLP, or such other legal counsel appointed by the Lender at any time (the "**Lender's Solicitors**"), for all customary or extraordinary legal services required by the Lender in connection with the Loan. The Borrower acknowledges that the Lender may engage its legal counsel upon signing of this Commitment Letter and they shall be responsible for same.

20. **ADMINISTRATION FEES:**

Each Borrower Entity acknowledges and agrees that after Closing and at all times following the occurrence of any Event of Default (as defined in the Loan Documents including the failure to repay the Principal Amount by the Maturity Date), the Borrower will pay to the Administrator Default Administration Fees as defined in 'Schedule A' attached.

If the Borrower fails to repay the Principal Amount on the Maturity Date, the Borrower shall pay to the Administrator an amount calculated at a rate of 0.25% per month multiplied by the then-outstanding Principal Amount for each month the Loan remains unpaid (the "**Special Servicing Fee**").



Each Borrower Entity further acknowledges and agrees that Default Administration Fees and Special Servicing Fees are fair and commercially reasonable costs and expenses incurred by the Administrator in connection with the Loan and do not constitute a fine, penalty, or default interest charged on arrears of principal or interest.

Until paid by the Borrower to the Administrator all amounts payable on account of such fees (plus applicable taxes if any) will be costs within the meaning of the Loan Documents, and together with interest thereon at the applicable Interest Rate will be added to the Loan indebtedness monthly on the first day of the Lender's billing cycle and will be secured by the Loan Documents.

21. **ADVANCES:**

On the Closing Date, the amount of **\$7,250,000** (the "**Initial Advance**") will be advanced to or for the benefit of the Borrower as follows:

- (a) the amount of **\$150,000** will be deducted and paid to the Lender on account of the outstanding balance of the Commitment Fee;
- (b) the amount of **\$100,000** will be deducted and paid to the Mortgage Broker on account of Brokerage Fees;
- (c) the amount of **\$115,000** will be deducted and retained by the Lender or the Lender's Solicitors on account of the following loan reserve(s) (individually and collectively called the "**Loan Reserve**"):
 - (i) the amount of **\$115,000** as and on account of an interest reserve (the "**Interest Reserve**") to be used to fund the last ~~sin (6)~~ months of interest coming due under the Loan; and two (2)
 - (ii) the amount of **\$0** as and on account of a reserve to be used to pay future arm's length soft costs related to the Project (the "**Soft Costs Reserve**") and released to the Borrower in accordance with the budget of such costs as provided by the Borrower (to include 3rd party assignment fees and land transfer tax) before the Closing Date and approved by Vector or its consultant(s) retained for such purpose. Upon receipt of satisfactory evidence that such costs (excluding HST) have been incurred for the benefit of the Project, Vector shall have up to 5 business days to process a payment to the Borrower.

The Borrower shall acknowledge that the Loan Reserve shall be deemed to have been fully advanced by the Lender to the Borrower and shall bear interest from and after the date of the Initial Advance at the Interest Rate(s) as set out in the Loan Documents. The Loan Reserve, together with any interest earned thereon, shall be pledged by the Borrower to the Lender as security for the Loan. All interest earned on the Loan Reserve shall be for the benefit of the Lender and the Lender shall not be required to separately account for these amounts to the Borrower. In the event the Loan is in default, the Lender shall be entitled to utilize and apply, as determined by the Lender in its sole discretion, all or any part of the Loan Reserve toward payment of principal, interest, costs, and other monies owing under the Loan.



- (d) the balance in the amount of **\$6,885,000** (after deducting an amount for 'Schedule A' related closing costs and interest from the Closing Date to the IAD) will be remitted to the Lender's Solicitors for the benefit of the Borrower to pay for closing costs (including outstanding realty taxes, and legal costs), acquisition of the Property, and other costs pursuant to the provisions set out herein. See Section 8c above for a list of costs to be funded on closing.

The balance of the Loan Amount will be advanced and forwarded to the Lender's Solicitors in accordance with the following schedule (each a "**Subsequent Advance**"):

Advance #	Date	Subsequent Advance
1	July 10, 2021	\$1,000,000
2	September 10, 2021	\$1,000,000
3	December 10, 2021	\$750,000
	TOTAL	\$2,750,000

The above schedule of Subsequent Advance(s) is subject to change until the date of the Initial Advance following which the above schedule is subject to change only with the Lender's written consent and upon 30 days' written notice.

The Borrower acknowledges that each Subsequent Advance(s) is deemed to have been fully advanced by the Lender and shall bear interest from and after the date upon which such Subsequent Advance(s) is made upon the terms set out in the Loan Documents. The Subsequent Advance(s), together with any interest earned thereon, shall be pledged by the Borrower to the Lender as security for the Loan. In the event the Loan is in default, the Lender shall be entitled to utilize and apply, as determined by the Lender in its sole discretion, all or any part of the Subsequent Advance(s) toward payment of principal, interest, costs, and other amounts owing under the Loan.

The funds from the Subsequent Advances shall added to the Loan Reserves as follows:

ADVANCE NUMBER	INTEREST RESERVE	SOFT COST RESERVE
1	\$355,000	\$645,000
2	\$0	\$1,000,000
3	\$0	\$750,000

Notwithstanding any other provision herein, any Subsequent Advance(s) shall be outstanding for not less than 4 months.



Subsequent Advance(s) shall be released to the Borrower upon and subject to satisfaction of the following conditions, as determined by the Lender in its sole discretion:

- i. Confirmation that a total of \$5,450,000 of cash equity has been spent by Borrower for the benefit of the Project (including but not limited to land costs, 3rd party assignment fees and consultant fees)
- ii. Release of Subsequent Advances shall not be more frequently than once per month;
- iii. Confirmation by the Lender's solicitor that there have been no liens registered against the Property;
- iv. A satisfactory inspection of the Property or Project by the Lender; and
- v. Production of such other information, documents and materials, and completion of such other reasonable requirements, as may be deemed necessary by the Lender.

22. **SECURITY:**

The Loan and all Loan indebtedness will be secured and supported by the documents listed in 'Schedule C' (the "**Loan Documents**"), each to be in form and substance satisfactory to the Lender and the Lender's Solicitors:

23. **PRE-FUNDING DELIVERABLES:**

Issuance of the Commitment by the Lender shall be subject to its receipt and satisfactory review of each of the following items, which must be received no later than 7 days following acceptance of this Commitment in order to allow the Lender sufficient time to complete its review and intended syndication of the Loan:

- (a) the Earnest Fee or the unpaid balance thereof;
- (b) current and previous 2 years externally prepared financial statements for each Borrower Entity that is not an individual, and an opening balance sheet and trial balance for the most recent month-end of the Project (including a detailed list of costs to date);
- (c) current signed Net-Worth Statement for each Borrower Entity that is an individual;
- (d) a credit check and a corporate and personal due diligence check will be conducted by the Lender and is consented to by each Borrower Entity. The cost of the review shall be borne by the Borrower as outlined on 'Schedule A'.
- (e) a resume, summary, or biographical information detailing real estate development or other relevant business experience of the Borrower Entity and/or Guarantor;



- (f) evidence that, prior to the Initial Advance, there shall be not less than **\$3,645,000** of cash equity in the Property and/or the Project contributed by one or more Borrower Entities from their own resources and not from borrowed sources;
- (g) an organization chart showing the legal ownership interests of the Property amongst the Borrower, each Beneficial Owner (if any), and all shareholders, unit-holders, companies, partnerships or trusts that have a direct or indirect ownership interest in the Property (or Project) and identifies individuals that have a 10% or greater, direct or indirect ownership interest in the Property (or Project);
- (h) for each Borrower Entity that is a corporation, (i) copies of its articles of incorporation and all amendments thereto, and (ii) copy of the shareholders agreement and all amendments thereto and (iii) the full names of all officers, directors, and shareholders thereof, including number and class of shares;
- (i) If applicable, a copy of any joint venture agreements related to the Property;
- (j) for each Borrower Entity that is a partnership or trust, copies of the signed partnership or trust agreement as the case may be and any amendments thereof;
- (k) evidence that a segregated bank account has been opened in the name of the Borrower for transactions pertaining to the Property or Project;
- (l) copies of two pieces of identification for each Borrower Entity that is an individual, one of which must be government issued photo identification (ie: driver's license, passport etc);
- (m) the following reports for each Property or Project, each prepared by a consultant acceptable to the Lender and, where required, a reliance letter addressed to the Lender stating that it may rely on such report:
 - i. appraisal report prepared within 12 months of the Initial Advance on an "As-Is" basis prepared by an AACI;
 - ii. current phase 1 environmental report;
 - iii. if necessary, current phase 2 environmental report;
 - iv. current geotechnical report and hydrogeological report (if applicable);
 - v. a planning report on the current zoning and status of any rezoning progress (if available);
 - vi. a current site plan and available architectural and engineering drawings (if available);
- (n) the final Agreements of Purchase and Sale including a final Vesting Order in favour of the Borrower including all amendments thereto, entered into by the Borrower to acquire each Property;
- (o) if applicable, copies of all commitment letters, term sheets or loan agreements (including all amendments thereto) in respect of all encumbrances affecting the Property or Project;



- (p) if applicable, copies of all commitment letters, term sheets or loan agreements (including all amendments thereto) for any subsequent mortgages to be registered at Closing;
- (q) if applicable, the condominium disclosure statement (including, without limitation, the declaration, bylaws, proposed budgets and reserve fund studies) for each Property which is or is intended to be registered as a condominium;
- (r) detailed development budget(s) and schedule(s), indicating individual costs per line item broken out;
- (s) a pro-forma profit statement for the Project;
- (t) if applicable, evidence that the Borrower, or a related entity that will be constructing the Project, is registered as a builder under the Tarion Warranty Program (Ontario);
- (u) if applicable, the letter of credit requirements and associated release requirements of each applicable municipal or other governmental authority;
- (v) copies of all offers to lease, leases, rental agreements, licences, and other occupancy agreements, and all amendments thereof, affecting the whole or any part of each Property, together with tenant estoppel certificates if required by the Lender;
- (w) evidence satisfactory to the Lender as to the source of the Borrower's required equity in each Property;
- (x) a current and up-to-date survey of each Property signed and certified by a duly qualified Ontario Land Surveyor and prepared in accordance with all applicable surveying standards and practices for real properties in Ontario; and
- (y) satisfactory evidence that property and liability insurance has been obtained for the Property or Project in accordance with the particulars thereof set out on **'Schedule B'** attached hereto, and that all premiums in respect thereof have been paid in full. The Borrower will pay or reimburse the Lender for the fees, disbursements, and applicable taxes incurred by the Lender's insurance consultant for its reviews (both pre-funding and annual) of the insurance policies (**see 'Schedule A'**).



24. SYNDICATION AND COMMITMENT CONFIRMATION:

The Lender reserves the right to syndicate an interest in the Loan to one or more co-lenders who may or may not be related to the Lender. Each Borrower Entity consents to the disclosure by the Lender to any such prospective assignee/participant of all information and documents regarding the Loan, each Property, and each Borrower Entity that is in the possession or control of the Lender.

The Lender shall be allowed until its issuance of a Waiver of Conditions, upon terms and conditions which are not materially different from those set out in this Commitment, or until such later time as may be provided by a Waiver of Conditions upon terms and conditions which are materially different from those set out in this Commitment and which each Borrower Entity has accepted, to syndicate a portion or portions of the Loan, in an amount or amounts and upon terms to be determined by and satisfactory to the Lender in its sole discretion, failing which and upon written notice thereof given by the Lender to the Borrower, this Commitment will be terminated and at an end, the balance of the Commitment Fee will not be payable and the Earnest Fee shall be returned to the Borrower net of any and all disbursements incurred by or on behalf of the Lender for legal fees, third-party peer review, and any other reasonable disbursements incurred by the Lender in reviewing the Loan.

25. ~~OPTION TO PROVIDE CONSTRUCTION FINANCING:~~

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~~The Borrower shall grant to the Lender:~~

- ~~a) a right of first opportunity (the "Right of First Opportunity") and~~
- ~~b) a right of first refusal ("Right of First Refusal") (collectively, the "Further Financing Rights");~~

~~with respect to providing any further financing required for the Project, including without limitation arranging replacement or additional financing for the Project as contemplated herein, and financing for any further development of the Project or any improvements thereon (any such financing being referred to herein as "Further Financing").~~

~~With respect to the Right of First Opportunity: prior to consulting with any lender with respect to any Further Financing, the Borrower shall provide to the Lender in writing a request for such Further Financing with all information necessary for the Lender to process the request and the Lender shall have a period of thirty (30) FIFTEEN(15) days after receipt of same (the "Opportunity Period") to provide the Borrower a mortgage commitment letter to provide the Further Financing. The Borrower hereby undertakes not to communicate to any other lender with respect to provision of the Further Financing during the Opportunity Period, and to fully cooperate with the Lender in good faith during the Opportunity Period to provide such further information as the Lender may require in pursuit of its Right of First Opportunity.~~



~~With respect to the Right of First Refusal: upon receipt by the Borrower of any written offer of financing received from any other party, including but not limited to term sheets, mortgage commitments, and funding agreements (the "Third Party Funding Offer"), the terms of which the Borrower is prepared to accept, the Borrower shall provide to the Lender a copy of the Third Party Funding Offer and all information relative to it. Upon receipt of same, the Lender shall have a period of fourteen (14) days (the "Matching Period") to provide a mortgage commitment letter to the Borrower containing financing terms that are substantially the same or better as the Third Party Funding Offer (the "Matching Offer"). The Borrower hereby undertakes, in the event that the Lender submits to the Borrower a Matching Offer within the Matching Period, to accept the Matching Offer and forthwith provide to the Lender such information and execute such documentation as is reasonably required by it in connection with that acceptance. In the event that the Lender fails to deliver to the Borrower a Matching Offer within the Matching Period, the Borrower shall be at liberty to accept the Third Party Funding Offer. The Borrower hereby undertakes to fully cooperate with the Lender in good faith during the Matching Period to provide such information as the Lender may require in pursuit of its Right of First Refusal.~~

~~In order to secure the Lender's Further Financing Rights, the Borrower hereby authorizes the Lender and its solicitors to register on title to the Project a notice pursuant to Section 118 of the Land Titles Act restricting the Borrower from further charging the Project except upon consent of the Lender.~~



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26. **INFORMATION UPDATES AND FINANCIAL REPORTING:**

Until repayment of the Loan, the Borrower(s) shall provide to the Lender, within 14 days after each request for the same, such updated information relating to any of the Project or condition precedent requirements as the Lender may request from time to time. Failure to provide items 24 (a) through 24 (c) may constitute a default in the Lender's sole discretion.

Until repayment of the Loan or upon request, each Borrower Entity shall provide to the Lender, within 120 days after the end of its fiscal year, the following:

- (a) Audited financial statements of each Borrower Entity that is not an individual, including a balance sheet and supporting schedules, a detailed statement of income and expenses and supporting schedules, and a statement of change in cash flow;
- (b) Updated net worth statements of each Borrower Entity that is an individual;
- (c) Notice to Reader financial statements in respect of the Property, including a balance sheet and supporting schedules and, if applicable, a detailed statement of income and expenses and supporting schedules;
- (d) If applicable, a current rent roll for the Property containing such detail as may be required by the Lender; and
- (e) If applicable, a budget for the Property for the next fiscal year, forecasting operating income, expenses, and capital expenditures.



27. IDENTIFICATION OF BORROWER ENTITIES:

Prior to Closing, each Borrower Entity will be required to produce certificates and identification acceptable to the Lender and the Lender's Solicitors for the purpose of compliance with the provisions of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and regulations thereunder. Such identification shall include clear and legible copies (both the front and back) of at least two identification documents (with at least one being a photo ID). Such identification shall be supported by a solicitor's certification confirming that the identity of all persons signing as or on behalf of each Borrower Entity have been properly identified and that their signatures are genuine. An Ontario Health Card is not an acceptable identification document.

28. REPRESENTATIONS AND ACKNOWLEDGEMENTS

Each Borrower Entity acknowledges, represents and warrants that:

- (a) the Lender is a "Licensed Brokerage" (License No. 10160) and an "Administrator" (License No. 11205) under the Mortgage Brokerages, Lenders and Administrators Act (Ontario), and the Lender is not aware of any conflicts of interest in acting as lender herein and as a brokerage and administrator within the meaning of such Act, or as between the Lender and any Mortgage Broker (as defined above);
- (b) as of the date of the acceptance of this Commitment and as of the Closing Date, it has and will have the power, capacity, and authority to enter into this Commitment and to perform and complete the transaction contemplated herein, all of which has been duly authorized by all necessary corporate, partnership, and/or trust action(s) as applicable and that no third-party consents are necessary;
- (c) it has not withheld and will not withhold any information of a material nature relating to the Property, the Project or any Borrower Entity;
- (d) it has had an opportunity to consult its legal counsel, accountants, and other financial advisors;



- (e) it has been informed of and has considered the risks involved in the Loan, including, without limitation, that (i) the Lender is not an institutional lender; (ii) the Interest Rate may be higher and more onerous than that of institutional lenders; (iii) the Loan will bear interest only and, except as otherwise provided, the entire outstanding Principal Amount, accrued and unpaid interest and costs will be due and payable in full on the Maturity Date; (iv) default under the Loan may result in the Borrower's equity being at risk; (v) each Guarantor or Borrower Entity may be called upon to repay the Loan in full and make good on shortfalls required to fully repay the Loan; (vi) the Borrower's ability to service and refinance the Loan may be dependent upon factors beyond the Borrower's control, including, but not limited to, the impairment of the sources of cash flow, the Lender's refusal to renew or extend the Loan on maturity thereof, the lack of other refinancing alternatives and/or adverse market conditions; and (vii) in the event any default under the Loan which is not cured within any time allowed therefor, the Lender will be entitled to enforce all remedies available by law including, without limitation, sale of or foreclosure upon any Property, appointment of a receiver, seizure of rents and income, obtaining a court judgment and entitlement to payment of 3 months of additional interest; and
- (f) the Borrower's ability to repay the Loan will not be supported by insurance upon the life of any Borrower Entity. The Borrower is encouraged to consult with its' insurance professionals in such regard.

29. **PRIVACY LEGISLATION AND POLICIES**

The Lender and all of its related or associated companies (collectively, the **"Vector Group"**) follow and comply with the Personal Information Protection and Electronic Documents Act (Canada). Vector Group's Privacy Policy is available at www.vectorfinancialservices.com. Each Borrower Entity confirms and represents that it has read, understands, and agrees to the Vector Group's Privacy Policy.

Each Borrower Entity has provided certain personal and financial information to the Lender. Each Borrower Entity consents to the Lender using the information so provided to ascertain the credit-worthiness of the Borrower Entity, including, without limitation, obtaining credit reports; contacting the Borrower Entity's bank; verifying employment; and completing background, bankruptcy and criminal checks. Each Borrower Entity hereby grants permission to the Lender to obtain such credit reports.

The funds advanced under the Loan will likely come from a number of private participants who will each contribute to a portion of the Loan. The Mortgage Brokerages, Lenders and Administrators Act, 2006 (Ontario) requires that all lenders have access to financial information about a borrower's ability to meet mortgage payments. This information is provided in the required *Form 3.2 – Disclosure Statement for Investor/Lender in a Non-qualified Syndicated Mortgage*, which all participants in the Loan will receive.

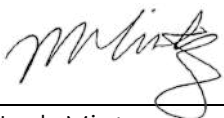
30. **APPLICABLE LAW**

This Commitment shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and shall be treated in all respects as an Ontario contract. Each party hereto irrevocably attorns to the jurisdiction of the courts of the Province of Ontario.



If the terms and conditions (including those outlined in 'Schedule D' of this Commitment) are acceptable, please so indicate by signing the attached copy of this Commitment and return it to the writer's attention by **April 26, 2021** together with the Earnest Fee or the balance thereof as set out in Section 19 above.

Yours very truly,

VECTOR FINANCIAL SERVICES LIMITED

Noah Mintz
Managing Director
Lic. #: M08006173



Mitchell Oelbaum
President
Lic. #: M13001562

ACCEPTANCE

ACCEPTED on the terms and conditions herein provided this 28 day of Apr, 2021.

Mirshams Mousavi, through a new nominee company TBD company - As Borrower

2808234 Ontario Inc.



Per:

I have the sole authority to bind the corporation.



Mirshams Mousavi – As Guarantor



Witness:

The Borrower's solicitors for this transaction will be:	
Law Firm:	Nicholas Tyacke, Barrister & Solicitor
Name:	Nick Tyacke
Phone No.:	+1 (647) 344-3174
Email:	nick@tyackelaw.ca



SCHEDULE "A" – DISBURSEMENT & FEE SCHEDULE

Item	Estimated Fee Amount	Comments
<u>Deducted From Initial Advance:</u>		
Credit Sterling BackCheck	\$35 per credit report \$155 (per guarantor)	To reimburse Lender for expenses incurred in ordering credit bureau and Sterling BackCheck investigations
Valuation Verification (Altus)	\$250 Per Loan	Valuation Verification
Lender Site Inspection	To be determined	To reimburse lender for all reasonable costs incurred as part of due diligence
Title Search (Teranet)	\$40 per PIN	To confirm title (as required)
Property Insurance Review	\$690 - \$1,750	Peer review of insurance coverage by the Lenders Insurance Consultant
Regulator Fee	\$750 per Loan	To reimburse Lender for expenses incurred in processing Loan with financial regulators
Environmental Site Assessment – Peer Review Report	\$500 - \$1,000 per Report	Peer review of subject property for hazardous materials and contaminants
Geotechnical Reports – Peer Review Report	\$500 - \$1,000 per Report	Peer review of subject property for site suitability
Cost Consultant Review	\$1,500 - \$2,500 per Report	Peer review of construction budget, work in place, and cost to complete
Third Party Market Study	\$1,000- 1,500 per Report	Market feasibility & end unit valuation
Planning Review	\$1,500 - \$3,000 per Report	Peer review of planned development
<u>Costs During Term of the Loan</u>		
Mortgage Information Statement	\$350 per Statement	For information purposes and audit verification
N.S.F. Cheque and/or Failed Debit under an EFT Plan	\$350 per occurrence	Borrower shall pay liquidated damages to cover the Lender's administrative costs
Insurance Coverage Change or Annual Review	\$350 per occurrence	Lapsed or cancelled insurance not reinstated or replaced by the Borrower. Lender shall have option to replace coverage without notice to borrower.
Subsequent Advance Review (Hard & Soft Costs)	\$500 - \$1,000	Deducted from the draw upon release of funds to the Borrower
Annual Review	\$500 per year	Confirmation of realty taxes, insurance coverage, and general project monitoring
Bank Processing Fee	\$500	On repayment of Loans over \$2 Million
Mortgage Discharge Statement	\$350 per statement	Pay off and discharge mortgage as requested by the Borrower.
<u>Default Administration Costs:</u>		
Default Letters	\$750 per occurrence	For each collection letter written whether in connection with one default or more
Default Administration	\$5,000 First month; \$10,000 Each month thereafter	\$5,000 for 1st default remaining uncured for 14 days, \$10,000 for all subsequent months the default remains uncured

SCHEDULE “B” - INSURANCE REQUIREMENTS (as applicable)

1. Comprehensive General Liability insurance against loss from liability imposed by law as owner or landlord of the Property resulting from personal injury or death, and damage to or loss of property, of any person, in an amount not less than \$5,000,000 on a single occurrence basis. When Umbrella/Excess Liability insurance is proposed, the Umbrella must follow the form of the underlying Comprehensive General Liability.
2. “All Risks” Property Insurance in an amount not less than 100% of the full replacement cost of the subject property including improvements and personal property. **OR**

“All Risks” Builders Risk / Course of Construction Insurance on a replacement cost basis including the existing structures and/or new build projects. The insurance must insure against damage to or destruction including but not limited to footings, foundations and all parts above and below grade in the amount that equals the full rebuilding cost.

“All Risk” policies are subject to but not limited to the following coverages:

- a. Replacement cost endorsement;
 - b. Deletion from the policy any provision requiring reconstruction on same or adjacent sites;
 - c. An endorsement to the effect that the policy will cover any additional costs of reconstruction as a result of enforcement of current building by-laws and regulations, including the cost of demolition of any undamaged portion of any building or improvement and resultant business income
 - d. Such policy of insurance shall not contain a percentage co-insurance endorsement other than a stated amount co-insurance endorsement for an amount not less than full replacement cost;
 - e. Such policy of insurance shall be written with loss payable and mortgagee to Vector Financial Services Limited in accordance with a form of mortgage clause approved by the Insurance Bureau of Canada or other organization acceptable to the Lender including, without limitation, that the policy will remain in full force notwithstanding anything contained in or omitted from the application therefor, that such insurance will not be invalidated or affected by any act or omission of any person other than the Lender, and that such policy will not be cancelled, terminated or permitted to expire unless the Lender shall first receive 30 days prior written notice of same.
3. Standard Comprehensive form boiler and machinery insurance, including pressure vessels, heating, and air conditioning equipment and other like equipment forming part of the improvements on the Property, against loss or damage by explosion, rupture of steam pipes, and other usual risks covered by such insurance, in an amount which is equal to the full replace cost thereof, and upon and subject to the same terms and conditions required under paragraph 1;



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4. Insurance against loss of rent, rental value, and other payments required to be paid or made by tenants, or loss of income and profits from the business carried out on the Property from at least those risks covered by the insurance herein required and under which the period of indemnity will be not less than twelve months and to the extent of not less than 100% of such loss of gross rent or rental value, or income value from time to time with no co-insurance provisions; and
 5. Any and all other insurance coverages, which the Lender may reasonably require from time to time.

The Lender will not accept “will endeavor” language in the cancellation notice. Other specific insurance policy wording requirements will be provided by the Lender’s insurance consultant and any revisions will be made in coordination with the Borrower and/or its insurance broker.

The foregoing shall not be construed as a recommendation or opinion by the Lender as to the full scope of insurance which may be required by a prudent owner of the Property, and each Borrower Entity is hereby advised to govern itself accordingly in that regard.



SCHEDULE 'C' - SECURITY

- (a) a first Charge/Mortgage of the Property in the principal amount of **\$10,000,000** securing all Loan indebtedness;
- (b) a General Assignment of Leases and Rents in respect of the Property;
- (c) a General Security Agreement over all personal property of every nature and kind located at, used in connection with or relating to the Property and the Project which is owned by or leased to the Borrower or any Beneficial Owner;
- (d) an indemnity made by each Borrower Entity in favour of the Lender, in the Lender's standard form, for and in respect of: (i) unauthorized removal of any secured collateral from the Property; (ii) waste or damage to the Property (including unauthorized demolition of any structure on the Property prior to Closing) arising from intentional misconduct, willful neglect, or gross negligence of any Borrower Entity; (iii) any and all environmental matters; (iv) any claim that any amount paid from any Loan advance as a Loan Reserve or other reserve or on account of any Subsequent Advance(s) or costs has not been advanced or does not bear interest or is not secured by the Loan documents; (v) failure to comply with any requirements of the Loan Documents regarding new leases, renewal or extension of existing leases, or insurance of the Property; (vi) any fraud or material misrepresentation in connection with the Loan; (vii) misappropriation of rents, insurance proceeds, or expropriation proceeds; (viii) breach of restrictions relating to transfers or encumbrances of the Property; or (ix) breach of restrictions relating to redemption of or payment of dividends under any of the shares or units of any Borrower Entity or withdrawal of any proceeds, profits, capital, or other equity from the Project;
- (e) an unlimited joint and several guarantee and postponement of claim made by each Guarantor for all Loan indebtedness;
- (f) if applicable, an agreement by each Beneficial Owner consenting to the Loan, authorizing and directing the Borrower to enter into the Loan Documents, and confirming that the interests of each Beneficial Owner are subject and subordinate to the interests of the Lender under the Loan Documents;
- (g) an Assignment of Material Documents relating to the Project including, without limitation, all designs, plans, site plans, studies, reports, deposits and levies paid, consultants and construction contracts, management agreements, and all other agreements relating to the development and ongoing management of the Property or Project;
- (h) irrevocable directions to each governmental or quasi-governmental authority that has been provided any security deposit relating to the Project, and to the issuer of each letter of credit provided to satisfy any such security deposit, to pay to the Lender all monies representing such security deposit, or posted to secure such letter of credit forthwith upon partial or full release of the requirement for such security deposit and return of the applicable letter of credit as the case may be; and each such irrevocable direction shall be acknowledged by the holder of the security deposit or issuer of the letter of credit as the case may be;



- (i) an assignment and agreement in respect of the Loan Reserves in accordance with the provisions set out herein;
- (j) if applicable, an assignment of all condominium voting rights held by the Borrower or related parties;
- (k) a first assignment of proceeds of all property and liability insurance policies;
- (l) a subordination and standstill agreement between the Lender and any approved subsequent mortgagees, in form and content satisfactory to the Lender and the Lender's Solicitors;
- (m) customary resolutions and officers' certificates in respect of each Borrower Entity that is not an individual;
- (n) one or more opinions provided by counsel for each Borrower Entity, each in form and substance satisfactory to the Lender and the Lender's Solicitors, confirming the existence, power, authorization and execution of the loan documents by each Borrower Entity that is not an individual and the enforceability of the loan documents against each Borrower Entity;
- (o) one or more title insurance policies insuring the Lender's interest in the Property [and each Collateral Property]; and
- (p) such other security, documents, acknowledgements, directions, undertakings, and other assurances as may be reasonably required by the Lender or the Lender's Solicitors.



SCHEDULE "D "

GENERAL CONDITIONS

- (a) The Borrower agrees to at all times fully comply with all applicable federal, provincial, and municipal laws, statutes, regulations, rules, by-laws, orders, permits, licenses, authorizations, approvals, and all applicable common laws or equitable principles whether now or hereafter in force and effect and pertaining to the Property and each Borrower Entity;
- (b) If the Borrower intends to Lease any part of any Property, then the Lender must approve the tenant and its intended use. The Lender may require, in its sole discretion, a statutory declaration, signed by the Tenant, of its intended use. Estoppels certificates using the Lender's form will be required prior to Closing.
- (c) No distributions of any kind (including but not limited to dividends, payment of interest or principal on any shareholders loans, ~~or management fees~~ payable to any Borrower Entity) shall be permitted to be made to any Borrower Entity or any affiliate thereof or any of the respective directors, officers, and shareholders of them during the term of the Loan without the consent of the Lender, which consent may be arbitrarily withheld. The Lender acknowledges that they will permit reasonable management fees to be paid
- (d) The Borrower shall operate a segregated bank account for the Property and/or the Project during the term of the Loan, and all receipts and payments for the Property and the Project must be deposited into and disbursed from such account. Such funds and account shall not be co-mingled with any funds from other projects, properties and/or entities of or related to any Borrower Entity.
- (e) Notwithstanding the satisfaction of all Loan conditions and/or any other event or circumstance of any kind, the Lender will not be required to advance the Loan and may terminate this Commitment at any time if it determines, in its sole discretion, that any event or circumstance has occurred which, in the opinion of the Lender in its sole discretion, either has or could reasonably be expected to have a material adverse effect on (i) the value or marketability of the Property (including without limitation, the physical, environmental, or financial condition of the Property or any tenant or lease of the Property), or (ii) the financial or other condition of any Borrower Entity or its ability to observe and perform any of its respective covenants and obligations to the Lender under or in respect of the Loan and the Loan documents when due.
- (f) In the event of the Borrower failing to pay any amount when due; being in breach of any covenant, term, condition of this Commitment or any Loan Document; if any representation made by or information provided by any Borrower Entity or its agent or representative is found to be untrue or incorrect; or if any default or Event of Default (as defined in the Loan Documents) occurs, the Borrower shall be in default of its obligations and the Lender may, at its option, declare the Loan indebtedness and any other amount due under this Commitment and the Loan Documents to be forthwith due and payable, or cease or delay further funding, and/or exercise any and/or all remedies available to it at law or in equity.
- (g) If the Lender deems that use of any Property is illegal, it shall inform any governmental authority of same without notice to the Borrower.



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- (h) Until all Loan indebtedness is repaid in full, the Lender shall have the right, upon reasonable notice, to conduct inspections of each Property to ensure that it is properly maintained and that its intended use conforms to all laws.
- (i) Each Borrower Entity shall jointly and severally indemnify and save harmless the Lender and its directors, officers, shareholders, agents, trustees, employees, contractors, licensees, and other representatives from and against any and all losses, damages, injuries, expenses, suits, actions, claims, and demands of every nature and kind whatsoever arising out of the provisions of this Commitment and the Loan Documents, any letters of credit or letters of guarantee issued, and any sale or lease of any Property and/or the Project and/or the use or occupation thereof, including, without limitation, those arising from the right to enter any Property at any time and to carry out the various tests, inspections, and other activities permitted by this Commitment and the Loan Documents. In addition to the obligations and liabilities of each Borrower Entity under this Commitment and the Loan Documents, each Borrower Entity shall be jointly and severally liable for any and all of the Lender's costs, expenses, damages, or liabilities, including, without limitation, all reasonable legal fees, directly, or indirectly arising out of, or attributable to the use, generation, storage, release, threatened release, discharge, disposal, or presence on, under, or about any Property of any hazardous or noxious substances. The provisions of this subparagraph are (i) separate and distinct obligations from the other obligations of each Borrower Entity under this Commitment and the Loan Documents; (ii) survive the repayment of the Loan indebtedness and satisfaction of such other obligations and discharge of the Loan Documents; (iii) are not discharged or released by foreclosure by the Lender under the Loan Documents; and (iv) shall continue in effect after any transfer of any Property including, without limitation, transfer pursuant to any judicial or non-judicial foreclosure proceeding or by any transfer in lieu of foreclosure.
- (j) The Borrower and Guarantor(s) will provide the usual warranties and representations respecting: the accuracy of financial statements and that there has been no material adverse change in the financial condition or operations of any Borrower Entity as reflected in the financial statements used by the Lender to evaluate the Loan; title to each Property; the power and authority of each Borrower Entity to execute and deliver documents; the accuracy of documents delivered and representations made to the Lender; that there are no pending adverse claims, outstanding judgments or defaults under agreements relating to any Property and/or the Project; the payment of all taxes; that no consents, approvals or authorizations are necessary or, if required, that same have been obtained; the compliance with the Construction Lien Act (Ontario) as amended from time to time; the status of permitted encumbrances; that all necessary services are available to the Project; that no hazardous substances are used, stored, discharged, or present on any Property; and such other reasonable matters as the Lender or the Lender's Solicitors may require.
- (k) The voting and managerial control of the Borrower shall not be changed without the prior written consent of the Lender in its sole discretion.

The Lender acknowledges that there will be a change in management during the term of the loan, whereby (_____), or a related entity, will be joining the management in some capacity or form of ownership

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- (l) The location(s) of the Borrower's offices and records shall not be changed without the prior written consent of the Lender acting reasonably.
- (m) Loan disbursement(s) shall take place only upon title to the Property being acceptable to the Lender's Solicitors and all matters in connection with the priority, validity, and enforceability of the Loan Documents and other documentation deemed necessary or advisable by Lender's Solicitors being complied with by each Borrower Entity as applicable.
- (n) The Borrower shall pay forthwith on demand all other reasonable fees and disbursements incurred or to be incurred in connection with the Loan Documents and all other documents, including, without limitation, registration costs, discharge costs, appraisal fees, surveyor's costs, and monitoring costs and costs itemized on **Schedule "A"** hereto.
- (o) The express or implicit waiver by the Lender of any breach or default by any Borrower Entity under this Commitment or any Loan Document shall not be construed as a waiver of any other or subsequent breach or default by such Borrower Entity. Any failure by the Lender to exercise any of its rights or remedies shall not constitute or be construed as a waiver thereof.
- (p) This Commitment, the Loan, and the Loan Documents may be assigned, transferred, or otherwise disposed of by the Lender in whole or in part to any third party without the consent of any Borrower Entity.
- (q) This Commitment is not assignable by any Borrower Entity.
- (r) The Lender shall have the right to provide at its cost a sign, no greater than 4 feet x 6 feet, advertising the fact that the Lender provided the Loan financing. The sign shall be erected by the Borrower at its cost in a prominent location on or about the hoarding or construction fence at a location mutually agreed by the Borrower and the Lender.



- (s) This Commitment constitutes the entire agreement between the parties and there are no other representations, warranties, terms, or conditions pertaining to this Commitment or the subject matter hereof other than as herein set forth. All Schedules to this Commitment form a part hereof. No amendment or release of this Commitment shall be binding or enforceable unless made in writing signed by all of the parties hereto. Time is and shall remain of the essence under this Commitment, provided that the time for performing or completing any matter under or pursuant to this Commitment may be extended or abridged by an agreement in writing by the parties or their respective solicitors. Failure by any party to strictly enforce any provisions hereof shall not operate as a waiver or limitation of such party's rights hereunder in respect of any subsequent default. If any provision of this Commitment or the application thereof to any person or circumstance is to any extent held or rendered invalid, unenforceable, or illegal, it shall be considered separate and severable here from and all other provisions of this Commitment shall remain in full force and effect and be binding upon the parties hereto. The headings set forth in this Commitment are inserted for convenience and reference only and shall not define or limit the intent or interpretation of any of the provisions hereof. This Commitment shall be read and construed with all changes of gender and number of the party or parties referred to in each case as required by the context, and the covenants and agreements of each party shall be deemed to be joint and several where such party is more than one person, firm, or corporation. Nothing in this Commitment shall constitute or be construed or deemed as creating the relationship of principal and agent, partnership, joint tenancy, or joint venture between or amongst the Lender and any Borrower Entity. All accounting terms not specifically defined herein shall be construed in accordance with generally accepted accounting principles applied on a consistent basis. All amounts referred to in dollars shall mean dollars in lawful money of Canada unless otherwise expressly provided herein.



SCHEDULE “E”**Legal/Property Description**

Municipal Address	Legal Description	PIN
995 Broadview Avenue, Toronto, Ontario	PCL 4-1 SEC M439; PT LT 4 E/S DON MILLS RD PL M439 EAST YORK; PT LT 168 N/S MORTIMER AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4 THENCE ELY TO THEW END OF THE CENTRE LINE OF PARTY WALL BTN THE STORE ON THE LAND HEREIN DESCRIBED AND THE STORE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THEE LIMIT OF LT 168 ON SAID PL M439, AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 14 FT 6 1/2 INCHES TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV, 123 FT 5 INCHES MORE OR LESS TO THE SW ANGLE OF SAID LT 4; THENCE ALONG THE SW LIMIT OF SAID LT 4, TO THE W ANGLE THEREOF AND THEE LIMIT OF DON MILLS RD; THENCE NLY ALONG THEE LIMIT OF DON MILLS RD 10 FT 5 INCHES MORE OR LESS TO THE POC; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (SIT C544802, C628541); S/T PT 16 66R17037. AS IN E285156; TORONTO, CITY OF TORONTO	103990081
997 Broadview Avenue, Toronto, Ontario	PCL 3-2 SEC M439; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON, 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4; THENCE ELY TO THEW END OF THE CENTRE LINE OF THE PARTY WALL BTN THE STORE ON THE LAND NOW BEING DESCRIBED AND THE STORE ON THE LAND TO THE S THEREOF, AND CONTINUING ELY ALONG SAID CENTRE LINE TO THEE END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE, IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE NLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 17 FT 11 1/2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE, 116 FT 2 INCHES MORE OR LESS TO A POINT IN THEE LIMIT OF DON MILLS RD, DISTANT NLY THEREON 2 FT 2114 INCHES FROM THE NW ANGLE OF SAID LT 4. THENCE SLY ALONG THEE LIMIT OF DON MILLS RD, 18 FT 6 INCHES MORE OR LESS TO THE POC; THEW LIMIT OF THESE LANDS IS CONFIRMED BY BA PL 379, REGISTERED IN THIS OFFICE AS D163, T/W A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE N BYA DEPTH OF 60 FT ELY FROM THE E LIMIT OF DON MILLS RD. SIT A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND HEREIN DESCRIBED BYA LIKE DEPTH. SAID TWO RIGHTS OF WAY TO FORMA COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF. T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN 0991124 (S/T C544802, C628541); S/T PT 14 66R17037, AS IN E285156; TORONTO, CITY OF TORONTO	103990080



999 Broadview Avenue, Toronto, Ontario	PCL 3-1 SEC M439; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK; PT LT4 E/S BROADVIEW AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT SLY THEREON 17 FT 8 INCHES FROM THE NW ANGLE OF LT 3; THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THEE END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 108 FT 9 INCHES MORE OR LESS TO A POINT DISTANT SO FT 8 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A SAID LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 18 FT 2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE SW ANGLE OF SAID LT 3; THENCE NLY ALONG THE E LIMIT OF BROADVIEW AV 16 FT 10 1/2 INCHES MORE OR LESS TO THE POB; VW A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE S BY A DEPTH OF 60 FT ELY FROM THEE LIMIT OF BROADVIEW AV; SIT A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THIS LAND BY A LIKE DEPTH, SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (Sr 0544802, C628541); SIT PT 12 66R17037, AS IN E285156; TORONTO, CITY OF TORONTO	103990079
1001 Broadview Avenue, Toronto, Ontario	PCL 2-4 SEC M439; PT LT2 US BROADVIEW AV PL M439 EASTYORK; PT LT3 US BROADVIEW AV PL M439 EASTYORK ; THE WLY BOUNDARY OF THESE LANDS IS CONFIRMED BY BA PLAN 379, REGISTERED IN THIS OFFICE AS D163; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (SIT C544802, C628541); SIT PT 10 66R17037, AS IN E285156; CITY OF TORONTO	103990078
1003 Broadview Avenue, Toronto, Ontario	PCL 2-1 SEC M439; PT LT 2 EIS DON MILLS RD PL M439 EAST YORK PTS 5, 6, 7, 8, 9 66R17037; T/W A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS NOT INCLUDED WITHIN THE LIMITS OF THESE LANDS; S/T A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS INCLUDED WITHIN THE LIMITS OF THESE LANDS AND WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS, FROM TIME TO TIME, OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, AND 4 AND THE WLY PORTION OF LT 168 ON SAID PLAN AND IS DESCRIBED AS COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT 47 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL TO THE E LIMIT OF SAID LT 168, 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE NLY LIMIT OF MORTIMER AV, DISTANT 56 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT TO THE POB; S/T PT 7 66R17037 AS IN C991121; TAN PT LT 2 PL M439 OVER PT 3 66R17037, AS IN C991122 (S/T C544802, C628541); T/W PT LT 2 PL M439 OVER PTS 2, 3, 4 66R17037, AS IN 0991123 (S/T 0544802, C628541); S/T PTS 6, 7, 8, 9 66R17037, AS IN 0991124; T/W PTS 10, 12, 14, 16 66R17037, AS IN E285156; TORONTO, CITY OF TORONTO	103990077



1005 Broadview Avenue, Toronto, Ontario	PCL2-2 SEC M439; PT LT2 US BROADVIEW AV PL M439 EAST YORK PTS 1, 2, 3, 4 66R17037; T/W ROW OVER THE HEREINAFTER DESCRIBED DRIVEWAY, WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, 4, & THE WESTERLY PORTION OF LT 168 PL M439 COMM AT A POINT IN THE N LIMIT OF MORTIMERAV DISTANT WLY THEREON 47 FT FROM THE SE ANGLE OF LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL WITH THEE UMFT OF LT 168A DISTANCE OF 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMERAV 9 FT; THENCE SLY IN A STRAIGHT UNE TO A POINT IN THE N LIMIT OF MORTIMERAV DISTANT WLY THEREON 56 FT FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMERAV 9 FT MORE OF LESS TO THE FOB; T/W PT LT 2 PL M 439, PT 7 66R17037, AS IN C991121; SIT PT 3 66R17037 AS IN C991122; SIT PTS 2, 3, 4 66R17037 AS IN C991123; T/W PTS 10, 12, 14, 16 66R17037 AS IN E285156; TORONTO , CITY OF TORONTO	103990076
2 Mortimer Avenue, Toronto, Ontario	PCL 2-3 SEC M439; PT LT 2 PL M439 EAST YORK; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THIS LAND AND THE HOUSE ON THE LAND TO THE E THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL A DISTANCE OF 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE SLY ALONG THE W LIMIT OF SAID LT 168 A DISTANCE OF 10 FT 10 1/2 INCHES MORE OR LESS TO THE NE ANGLE OF LT 2; THENCE WLY ALONG THE N LIMIT OF LT 2 A DISTANCE OF 19 FT 5 1/4 INCHES MORE OR LESS TO A POINT THEREIN DISTANT WLY 49 FT FROM THE E LIMIT OF SAID LT 168 AND AT RIGHT ANGLES THEREFROM; THENCE SLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF SAID LT 168 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM A DISTANCE OF 98 FT 10 3/4 INCHES MORE OR LESS TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 22 FT 3 INCHES MORE OR LESS TO THE POB; TORONTO , CITY OF TORONTO	103990082
4 Mortimer Avenue, Toronto, Ontario	PCL 168-1 SEC M439; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N UMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF SAID LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THEW THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT UNE IN ALL 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT168 DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE NLY ALONG THE W LIMIT OF SAID LT 168 TO THE NW ANGLE THEREOF; THENCE ELY ALONG THE N LIMIT OF SAID LT 168 TO THE NE ANGLE THEREOF; THENCE SLY ALONG THEE LIMIT OF SAID LT 168 TO THE SE ANGLE THEREOF; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV 26 FT 9 INCHES TO THE POINT OF COMMENCEMENT; TORONTO , CITY OF TORONTO	103990074



THIS IS **EXHIBIT "6"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

Properties

PIN	10399 - 0074	LT	Interest/Estate	Fee Simple
Description	PCL 168-1 SEC M439; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF SAID LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE W THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT 168 DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE NLY ALONG THE W LIMIT OF SAID LT 168 TO THE NW ANGLE THEREOF; THENCE ELY ALONG THE N LIMIT OF SAID LT 168 TO THE NE ANGLE THEREOF; THENCE SLY ALONG THE E LIMIT OF SAID LT 168 TO THE SE ANGLE THEREOF; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV 26 FT 9 INCHES TO THE POINT OF COMMENCEMENT; TORONTO , CITY OF TORONTO			
Address	4 MORTIMER AVE EAST YORK			
PIN	10399 - 0076	LT	Interest/Estate	Fee Simple
Description	PCL 2-2 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK PTS 1, 2, 3, 4 66R17037; T/W ROW OVER THE HEREINAFTER DESCRIBED DRIVEWAY, WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, 4, & THE WESTERLY PORTION OF LT 168 PL M439 COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 47 FT FROM THE SE ANGLE OF LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 56 FT FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT MORE OF LESS TO THE POB; T/W PT LT 2 PL M 439, PT 7 66R17037, AS IN C991121; S/T PT 3 66R17037 AS IN C991122; S/T PTS 2, 3, 4 66R17037 AS IN C991123; T/W PTS 10, 12, 14, 16 66R17037 AS IN E285156; TORONTO , CITY OF TORONTO			
Address	1005 BROADVIEW AVE EAST YORK			
PIN	10399 - 0077	LT	Interest/Estate	Fee Simple
Description	PCL 2-1 SEC M439; PT LT 2 E/S DON MILLS RD PL M439 EAST YORK PTS 5, 6, 7, 8, 9 66R17037; T/W A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS NOT INCLUDED WITHIN THE LIMITS OF THESE LANDS; S/T A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS INCLUDED WITHIN THE LIMITS OF THESE LANDS AND WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS, FROM TIME TO TIME, OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, AND 4 AND THE WLY PORTION OF LT 168 ON SAID PLAN AND IS DESCRIBED AS COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT 47 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL TO THE E LIMIT OF SAID LT 168, 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE NLY LIMIT OF MORTIMER AV, DISTANT 56 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT TO THE POB; S/T PT 7 66R17037 AS IN C991121; T/W PT LT 2 PL M439 OVER PT 3 66R17037, AS IN C991122 (S/T C544802, C628541); T/W PT LT 2 PL M439 OVER PTS 2, 3, 4 66R17037, AS IN C991123 (S/T C544802, C628541); S/T PTS 6, 7, 8, 9 66R17037, AS IN C991124; T/W PTS 10, 12, 14, 16 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO			
Address	1003 BROADVIEW AVE EAST YORK			
PIN	10399 - 0078	LT	Interest/Estate	Fee Simple
Description	PCL 2-4 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK ; THE WLY BOUNDARY OF THESE LANDS IS CONFIRMED BY BA PLAN 379, REGISTERED IN THIS OFFICE AS D163; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 10 66R17037, AS IN E285156; CITY OF TORONTO			
Address	1001 BROADVIEW AVENUE EAST YORK			
PIN	10399 - 0079	LT	Interest/Estate	Fee Simple
Description	PCL 3-1 SEC M439; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 4 E/S BROADVIEW AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT SLY THEREON 17 FT 8 INCHES FROM THE NW ANGLE OF LT 3; THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 108 FT 9 INCHES MORE OR LESS TO A POINT DISTANT 50 FT 8 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A SAID LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 18 FT 2			

Properties

INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE SW ANGLE OF SAID LT 3; THENCE NLY ALONG THE E LIMIT OF BROADVIEW AV 16 FT 10 1/2 INCHES MORE OR LESS TO THE POB; T/W A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE S BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF BROADVIEW AV; S/T A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THIS LAND BY A LIKE DEPTH, SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 12 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO

Address999 BROADVIEW AVENUE
EAST YORK

PIN10399 - 0080LTInterest/EstateFee Simple

DescriptionPCL 3-2 SEC M439; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON, 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4; THENCE ELY TO THE W END OF THE CENTRE LINE OF THE PARTY WALL BTN THE STORE ON THE LAND NOW BEING DESCRIBED AND THE STORE ON THE LAND TO THE S THEREOF, AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE, IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE NLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 17 FT 11 1/2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE, 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF DON MILLS RD, DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE NW ANGLE OF SAID LT 4. THENCE SLY ALONG THE E LIMIT OF DON MILLS RD, 18 FT 6 INCHES MORE OR LESS TO THE POC; THE W LIMIT OF THESE LANDS IS CONFIRMED BY BA PL 379, REGISTERED IN THIS OFFICE AS D163. T/W A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE N BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF DON MILLS RD. S/T A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND HEREIN DESCRIBED BY A LIKE DEPTH. SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF. T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 14 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO

Address997 BROADVIEW AVENUE
EAST YORK

PIN10399 - 0081LTInterest/EstateFee Simple

DescriptionPCL 4-1 SEC M439; PT LT 4 E/S DON MILLS RD PL M439 EAST YORK; PT LT 168 N/S MORTIMER AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4 THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE STORE ON THE LAND HEREIN DESCRIBED AND THE STORE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439, AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 14 FT 6 1/2 INCHES TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV,123 FT 5 INCHES MORE OR LESS TO THE SW ANGLE OF SAID LT 4; THENCE ALONG THE SW LIMIT OF SAID LT 4, TO THE W ANGLE THEREOF AND THE E LIMIT OF DON MILLS RD; THENCE NLY ALONG THE E LIMIT OF DON MILLS RD 10 FT 5 INCHES MORE OR LESS TO THE POC; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 16 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO

Address995 BROADVIEW AVENUE
EAST YORK

PIN10399 - 0082LTInterest/EstateFee Simple

DescriptionPCL 2-3 SEC M439; PT LT 2 PL M439 EAST YORK; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THIS LAND AND THE HOUSE ON THE LAND TO THE E THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL A DISTANCE OF 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE SLY ALONG THE W LIMIT OF SAID LT 168 A DISTANCE OF 10 FT 10 1/2 INCHES MORE OR LESS TO THE NE ANGLE OF LT 2; THENCE WLY ALONG THE N LIMIT OF LT 2 A DISTANCE OF 19 FT 5 1/4 INCHES MORE OR LESS TO A POINT THEREIN DISTANT WLY 49 FT FROM THE E LIMIT OF SAID LT 168 AND AT RIGHT ANGLES

Properties

THEREFROM; THENCE SLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF SAID LT 168 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM A DISTANCE OF 98 FT 10 3/4 INCHES MORE OR LESS TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 22 FT 3 INCHES MORE OR LESS TO THE POB; TORONTO , CITY OF TORONTO

Address2 MORTIMER AVE
EAST YORK

Chargor(s)

The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.

Name2808234 ONTARIO INC.

Address for Service3 Kester Court
East Gwillimbury, Ontario
L9N 0P3

I, Mir Shams Mousavi, President, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Chargee(s)	Capacity	Share
Name	VECTOR FINANCIAL SERVICES LIMITED	95.75%
Address for Service	245 Eglinton Avenue East Suite 400 Toronto, ON M4P 3B7 Loan No. 21-13	
Name	OLYMPIA TRUST COMPANY	4.25%
Address for Service	P.O. Box 2581, Station Central Calgary, Alberta T2P 1C8 Loan No. 21-13	

Statements

Schedule: See Schedules

Provisions

Principal	\$10,000,000.00	Currency	CDN
Calculation Period	daily, compounded monthly, not in advance		
Balance Due Date	2023/02/10		
Interest Rate	See Schedule		
Payments			
Interest Adjustment Date	2021 07 10		
Payment Date	10th day of each month		
First Payment Date	2021 08 10		
Last Payment Date	2023 02 10		
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor	See Schedule		

Additional Provisions

See Schedule for "Additional Provisions"

Signed By

Mae-Lynn Elizabeth Lefebvre

40 King Street West, Suite 2100
Toronto
M5H 3C2

acting for
Chargor(s)

Signed

2021 08 20

Tel416-869-5300

Fax416-360-8877

Signed By

I have the authority to sign and register the document on behalf of the Chargor(s).

Submitted By

CASELS BROCK & BLACKWELL LLP	40 King Street West, Suite 2100 Toronto M5H 3C2	2021 08 20
Tel	416-869-5300	
Fax	416-360-8877	

Fees/Taxes/Payment

Statutory Registration Fee	\$65.30
Total Paid	\$65.30

File Number

Chargée Client File Number : 49004-95

SCHEDULE "A"

ADDITIONAL PROVISIONS

1. STANDARD CHARGE TERMS

The terms contained in this schedule are in addition to the terms contained in the Standard Charge Terms. In the event of any conflict between the terms contained in this schedule and those contained in the Standard Charge Terms, the terms contained in this schedule shall, to the extent of the conflict, prevail.

2. DEFINITIONS

In this schedule, the following definitions apply:

- (a) **Applicable Laws** means, in respect of any person, property, transaction or event, all applicable federal, provincial or municipal laws, statutes, regulations, rules, by-laws, policies and guidelines, orders, permits, licences, authorizations, approvals and all applicable common law or equitable principles in force and effect during the currency of this Charge;
- (b) **Balance Due Date** means February 10, 2023;
- (c) **Charge** means this Charge/Mortgage of Land made pursuant to the *Land Registration Reform Act* and any amendments thereto and including the Standard Charge Terms;
- (d) **Chargee** shall mean Vector Financial Services Limited as to a 95.75% interest and Olympia Trust Company as to a 4.25% interest and their successors and assigns;
- (e) **Chargor** shall mean 2808234 Ontario Inc., including its successors and permitted assigns;
- (f) **CIBC** means the Canadian Imperial Bank of Commerce;
- (g) **Commitment Letter** means collectively the commitment letter issued by the Chargee dated April 21, 2021, as may be further amended from time to time, setting out the terms of the loan secured by this Chargee;
- (h) **Costs** shall include but not be limited to all of the fees, costs, charges, losses, damages and expenses incurred by the Chargee as a direct or indirect consequence of granting the loan secured by this Charge including, without

limitation, all expenses incurred in the construction, preservation, maintenance, repair, insuring and realization of the security contained herein, and all reasonable legal costs incurred by the Chargee as between a solicitor and his own client;

- (i) **Covenantor** shall mean, Mir Shams Mousavi and his/her respective successors and permitted assigns;
- (j) **Environmental Laws** means all present and future Applicable Laws, standards and requirements relating to environmental or occupational health and safety matters, including those relating to the presence, release, reporting, licensing, permitting, investigation, disposal, storage, use, remediation and clean-up or any other aspect of a Hazardous Substance;
- (k) **Environmental Proceeding** means any investigation, action, proceeding, conviction, fine, judgment, notice, order, claim, directive, permit, license, approval, agreement or lien of any nature or kind arising under or relating to Environmental Laws;
- (l) **Hazardous Substance** means any substance or material that is prohibited, controlled, otherwise regulated by any governmental authority or is otherwise hazardous in fact, including without limitation contaminants, pollutants, asbestos, lead, urea formaldehyde foam insulation, polychlorinated by-phenyls or hydrocarbon products, any materials containing same or derivatives thereof, explosives, radioactive substances, petroleum and associated products, underground storage tanks, dangerous or toxic substances or materials, controlled products, and hazardous wastes.
- (m) **Interest** means interest at the Interest Rate calculated daily (on the basis of 360 days/year) and compounded monthly not in advance both before and after maturity, default, and judgment;
- (n) **Interest Adjustment Date** means the 10th day of the month following the date of the first advance;
- (o) **Interest Rate** means,
 - a. for the period from and including the scheduled closing date to and including the day immediately preceding the Step-Up Date, the greater of:
 - i. 9.35% per annum, and
 - ii. the Prime Rate plus 6.90%; and

b. from and after the Step-Up Date and until the Loan indebtedness is repaid in full (the "**Step Up Rate**"), the greater of:

1. 13.00%; and
2. the Prime Rate plus 10.55%; and

Interest shall be adjusted daily as to fluctuations from time-to-time of the Prime Rate and shall be calculated daily (based on 360 days), compounded monthly and payable monthly. In the event that the Prime Rate changes, the Monthly Payments will be adjusted in the subsequent interest billing cycle.

The Chargor and Covenantor each acknowledge that the Step Up Rate increase occurs solely by passage of time and not as a result of the occurrence of any default or Event of Default.

- (p) **Loan** means the loan made by the Chargee to the Chargor pursuant to the terms of the Commitment Letter.
- (q) **Monthly Payments** means the payments of Interest only made on the tenth (10th) day of each month on the Principal outstanding from time to time;
- (r) **Prime Rate** means the annual rate of interest which is announced from time to time by CIBC at its head office in Toronto, Ontario as a reference rate then in effect for determining interest rates on Canadian dollar commercial loans made in Canada;
- (s) **Principal Amount or Principal** means the maximum principal amount of \$10,000,000.00 in lawful money of Canada which may be advanced under this Charge as it may be increased or decreased prior to registration of a discharge of this Charge;
- (t) **Project** means the proposed construction on the Property of a 7-storey mixed use building with a gross floor area of approximately 61,500 square feet;
- (u) **Property or Charged Property** means the lands described in the Charge to which this Schedule is attached and as further described in **Schedule "B"** attached and all buildings, fixtures and improvements now or hereafter brought or erected thereon;
- (v) **Standard Charge Terms** means the set of Standard Charge Terms filed as No. 200033;

- (w) **Step-Up Date** means the 10th day of the month immediately prior to the Balance Due Date or such earlier date as may be established pursuant to the Chargor's election for prepayment pursuant to Section 5 hereof; and
- (x) **Receiver** means a receiver or receiver-manager of the Property.

3. CHARGE

Upon the request of the Chargee, the Chargor hereby gives this Charge and charges the Property as security for full payment to the Chargee of the Principal Amount, Interest and all other amounts payable hereunder and as security for the observance and performance of all of the obligations of the Chargor to the Chargee pursuant to this Charge or otherwise.

4. MONTHLY PAYMENTS

Interest on the Principal Amount from time to time advanced prior to the Interest Adjustment Date, computed from the respective dates of such advances to the Interest Adjustment Date, shall, at the option of the Chargee, be deducted from the advances; after the Interest Adjustment Date, the interest only payments computed from the Interest Adjustment Date on the Principal Amount outstanding from time to time, shall become due and be paid in Monthly Payments as provided by this Schedule to this Charge and the balance of the Principal Amount and Interest shall become due and payable on the Balance Due Date. The Monthly Payments, when received, shall be applied firstly to outstanding Costs, secondly to outstanding Interest and the Principal Amount outstanding.

5. PREPAYMENT

The Loan is closed and not open for prepayment in whole or in part prior to the 10th day of the 6th month after the Interest Adjustment Date.

During the term of the Loan (the "**Term**"), when not in default and upon thirty (30) days prior written notice to the Chargee (the "**Notice**"), and upon payment of an additional 1 month's interest, the Chargor may, between the 20th and 31st of the sixth (6th) month following the Interest Adjustment Date prepay the whole (but not part) of the then outstanding Principal Amount plus: (i) all accrued and unpaid interest and compound interest calculated to and including the date of prepayment, and (ii) all costs and expenses then due payable to the Chargee under the Loan and the Security (hereinafter defined). From and after the giving of the Notice, the date of such prepayment so selected by the Chargor shall become the new Step-Up Date. In the event that the Notice is given by the Chargor, and if payment is not made in accordance with the Notice, then the entire Loan indebtedness shall become due and payable forthwith at the option and upon the demand by the Chargee, together with an additional one (1) month's interest calculated at the Step-Up Rate.

6. PAYMENTS BY CHARGEЕ

The Chargee may pay all premiums of insurance and all taxes, rates, levies, charges, assessments, utility and heating charges which shall from time to time fall due and be unpaid in respect of the Property and all costs, charges, legal fees (as between solicitor and his own client) and expenses as deemed necessary by the Chargee to preserve the Property and/or to realize upon the Chargee's security and all such payments shall be deemed Costs hereunder.

7. COSTS

Costs shall be forthwith due and payable by the Chargor to the Chargee and shall bear Interest until fully paid.

8. INSURANCE PROVISIONS

The Chargor will at all times during the Term maintain the insurance required by the Chargee including, without limitation, the following coverages:

1. Comprehensive General Liability insurance against loss from liability imposed by law as owner or landlord of the Property resulting from personal injury or death, and damage to or loss of property, of any person, in an amount not less than \$5,000,000 on a single occurrence basis. When Umbrella/Excess Liability insurance is evidenced, the Umbrella must follow form of the underlying Comprehensive General Liability.
2. "All Risks" property insurance in an amount not less than 100% of the full replacement cost of the Property including improvements and personal property or "All Risks" Builders Risk/Course of Construction Insurance on a replacement cost basis including the existing structures and/or new build projects. The insurance must insure against damage to or destruction including but not limited to footings, foundations and all parts above and below grade in the amount that equals the full rebuilding cost.

"All Risk" policies are subject to but not limited to the following coverages:

- (a) Replacement cost endorsement;
- (b) Deletion from the policy any provision requiring reconstruction on same or adjacent sites;
- (c) An endorsement to the effect that the policy will cover any additional costs of reconstruction as a result of enforcement of current building by-laws and regulations, including the cost of demolition of any undamaged portion

of any building or improvement;

- (d) Such policy of insurance shall not contain a percentage co-insurance endorsement other than a stated amount co-insurance endorsement for an amount not less than full replacement cost;
 - (e) Such policy of insurance shall be written with loss payable to the Chargee in accordance with a form of mortgage clause approved by the Insurance Bureau of Canada or other organization acceptable to the Chargee including, without limitation, that the policy will remain in full force notwithstanding anything contained in or omitted from the application therefor, that such insurance will not be invalidated or affected by any act or omission of any person other than the Chargee and that such policy will not be cancelled, terminated or permitted to expire unless the Chargee shall first receive thirty (30) days prior written notice of same;
- 3. Standard Comprehensive form boiler and machinery insurance, including pressure vessels, heating, and air conditioning equipment and other like equipment forming part of the improvements on the Property, against loss or damage by explosion, rupture of steam pipes, and other usual risks covered by such insurance, in an amount which is equal to the full replace cost thereof, and upon and subject to the same terms and conditions required under subparagraph 1 hereunder;
 - 4. Insurance against loss of rent, rental value, and other payments required to be paid or made by tenants, or loss of income and profits from the business carried out on the Property from at least those risks covered by the insurance herein required and under which the period of indemnity will be not less than twelve months and to the extent of not less than 100% of such loss of gross rent or rental value, or income value from time to time with no co-insurance provisions; and
 - 5. Any and all other insurance coverages which the Chargee may reasonably require from time to time.

The Chargee will not accept "will endeavor" language in the cancellation notice. Other specific insurance policy wording requirements will be provided by the Chargee's insurance consultant and any revisions will be made in coordination with the Chorgor and/or its insurance broker.

9. ENVIRONMENTAL CLAUSE

Representations:

The Chargor hereby represents, warrants, covenants and agrees with the Chargee that, to its knowledge, the Property and all businesses and operations conducted thereon comply with all Environmental Laws, save as may be disclosed in the Environmental Audit submitted by the Chargor to the Chargee. The Property has not been used for or designated as a waste disposal site and, except as disclosed in the environmental audit obtained by the Chargee prior to the advance of funds under this Charge (the "**Environmental Audit**"), contains no Hazardous Substances and there is no existing or threatened Environmental Proceeding against or affecting the Property. Copies of all existing environmental assessments, audits, tests and reports relating to the Property have been delivered to the Chargee. To the best of the Chargor's knowledge and belief, there are no pending or proposed changes to Environmental Laws or to any Environmental Proceedings which would render illegal or materially restrict or change the present use and operation of the Property. Except as disclosed in the Environmental Audit, neither of the Chargor nor, to the best of the Chargor's knowledge and belief after due inquiry and investigation, any other person or organization: (i) has used or permitted the use of the Property to generate, manufacture, refine, treat, transport, store, handle, dispose, transfer, produce or process Hazardous Substances; (ii) has been subject to any Environmental Proceeding related to the Property; (iii) has caused or permitted the release or discharge of any Hazardous Substance on or in the vicinity of the Property; (iv) has received or otherwise has knowledge of any Environmental Proceedings or of any facts which could give rise to any Environmental Proceeding related to the Property; (v) has undertaken any remediation or clean-up of any Hazardous Substance on or in the vicinity of the Property; or (vi) has defaulted in reporting any occurrence or circumstance to any governmental authority in relation to the Property which is or was required to be reported pursuant to any Environmental Laws.

Covenants:

The Chargor shall: (i) ensure that the Property and the Chargor comply with all Environmental Laws at all times; (ii) not permit any Hazardous Substance to be located, manufactured, stored, spilled, discharged or disposed of at, on or under the Property (except in the ordinary course of business of the Chargor or any tenant and in compliance with all Environmental Laws) nor permit any other activity on or in respect of the Property that might result in any Environmental Proceeding affecting the Property, Chargor or Chargee; (iii) notify the Chargee promptly of any threatened or actual Environmental Proceedings; (iv) remediate and cure in a timely manner any non-compliance by the Property or the Chargor with Environmental Laws, including removal of any Hazardous Substances from the Property; (v) maintain all environmental and operating documents and records including all permits, licenses, certificates, approvals, orders and agreements relating to the Property as required by Environmental Laws; (vi) provide the Chargee promptly upon request with such information, documents, records, permits, licences, certificates, approvals, orders, agreements, environmental audits, reports, assessments and inspections and take such other steps (all at the Chargor's expense) as may be required by the Chargee to confirm and/or ensure compliance by

the Property and the Chargor with Environmental Laws, and (vii) execute all consents, authorizations and directions necessary to permit any inspection of the Property by any governmental authority and to permit the release to the Chargee or its representatives, of any information relating to the Property and the Chargor.

Indemnity:

Without limiting any other provision of this Charge or any document collateral hereto, the Chargor shall indemnify and pay, protect, defend and save the Chargee harmless from and against all actions, proceedings, losses, damages, liabilities, claims, demands, judgments, costs, expenses, (including legal fees and disbursements on a solicitor and his own client basis) (collectively "**Environmental Claims**"), imposed on, made against or incurred by the Chargee arising from or relating to, directly or indirectly, and whether or not disclosed by the Environmental Audit and whether or not caused by the Chargor or within its control, (i) any actual or alleged breach of Environmental Laws relating to or affecting the Property, (ii) the actual or alleged presence, release, discharge or disposition of any Hazardous Substance in, on, over, under, from or affecting all or part of the Property or surrounding lands, including any personal injury or property damage arising therefrom, (iii) any actual or threatened Environmental Proceeding affecting the Property including any settlement thereof, (iv) any assessment, investigation, containment, monitoring, remediation and/or removal of all Hazardous Substances from all or part of the Property or surrounding areas or otherwise complying with Environmental Laws, or (v) any breach by the Chargor of any covenant hereunder or under any document collateral hereto or under Applicable Law relating to environmental matters. This indemnity shall survive repayment of the loan secured hereby, foreclosure upon this Charge and any other extinguishing of the obligations of the Chargor under this Charge and any other exercise by the Chargee of any remedies available to it against the Chargor.

Inspections:

The Chargee or its agent may, at any time, before and after an Event of Default, and for any purpose deemed necessary by the Chargee, enter upon the Property, upon 48 hours' prior written notice to the Chargor (except in the case of an emergency), to inspect the Property and buildings thereon to ensure it is properly maintained and that its intended use conforms to all laws. Without in any way limiting the generality of the foregoing, the Chargee may enter upon the Property, upon 48 hours' prior written notice to the Chargor (except in the case of an emergency), to conduct any environmental testing, site assessment, investigation or study deemed necessary by the Chargee and the reasonable cost of such testing, assessment, investigation or study, as the case may be, shall bear interest at the rate set out in this Charge from the date of disbursement until paid and all such sums together with interest as aforesaid shall be a charge upon the Property. The exercise of any of the powers enumerated in this clause shall not result in the Chargee, or its agents being deemed to be in possession, management, or control of the Property and buildings.

10. **PROPERTY MANAGEMENT**

The Chargee shall have the right to require that the Chargor retain professional property management for the Property satisfactory to the Chargee, acting reasonably. The Chargee shall also have the right to approve the terms and conditions of the management agreement. Any change in the management of the Property shall require the prior written approval of the Chargee, both as to manager and the terms and conditions of the management agreement.

11. **SURVIVAL OF COMMITMENT LETTER**

Neither the execution and delivery of this Charge or any security documents which are contemplated by the Commitment Letter nor the advance of any portion of the Principal Amount shall, at any way, merge or extinguish the Commitment Letter or the terms and conditions contained in the Commitment Letter. The Commitment Letter and all of its provisions shall continue in full force and effect until the Principal Amount has been repaid in full; provided that in case of any inconsistency or conflict between any provision or provisions of the Commitment Letter and any provision or provisions of this Charge or any other security documents granted pursuant to the Commitment Letter, the Chargee shall decide, in its sole discretion and at its option, which shall prevail.

12. **EVENTS OF DEFAULT**

The Chargor shall be in default under this Charge if any one or more of the following events of default occurs at any time or times prior to registration of a complete discharge of this Charge and continues beyond any cure period agreed to by the parties (an "**Event of Default**"):

- (a) the Chargor default under any one or more of the covenants, conditions, terms, agreements, provisions and obligations contained in this Charge to be kept, observed and performed by the Chargor and such default is not rectified or cured within 3 business day for a monetary default and 10 business days for a non-monetary default of receiving notice of such breach or default;
- (b) the Chargor becomes insolvent, bankrupt or a trustee in bankruptcy is appointed for the Chargor or the Chargor makes a general assignment for the benefit of creditors or goes into liquidation either voluntarily or under an order of the court of competent jurisdiction or otherwise acknowledges his insolvency;
- (c) there is shown to be any discrepancy or inaccuracy in any written information, statement, warranty or representations made or furnished to the Chargee by or on behalf of the Chargor with respect to the Property or the Chargor financial condition and if such discrepancies or inaccuracies are material in the opinion of the Chargee, acting reasonably;

- (d) the Chargor defaults under any one or more covenants, conditions, terms, agreements, provisions and obligations contained in any document submitted to the Chargee by or on behalf of the Chargor in connection with this Charge, including, without limitation, the Commitment Letter;
- (e) any or all of the shares issued and outstanding in the capital stock of the Chargor are directly or indirectly transferred, pledged, encumbered, hypothecated or dealt with in any manner whatsoever such that the Chargee determines, in its sole and unfettered discretion, that there is a change in control of the Chargor;
- (f) there is litigation or any other proceeding, application, claim or action pending or threatened before any court, administrative board, or other tribunal which, if determined adversely to the Chargor or, in the opinion of the Chargee, acting reasonably, would materially affect the Property, the financial condition of the Chargor or the value of the Property;
- (g) there is rendered against the Chargor a final judgment, order or decree for the payment of money which remains unpaid for 30 days and which, in the sole opinion of the Chargee, will materially affect the Property, the financial condition of the Chargor or the value of the Property;
- (h) the Chargor is in default under any subsequent mortgage or encumbrance affecting the Property;
- (i) there is a change in mind or management or location of the Chargor's offices or place of records without the consent of the Chargee, not to be unreasonably withheld; or
- (j) the Chargor fails to operate a segregated bank account for the Property or Project or co-mingles any funds from any other projects or properties and/or entities of the Chargor or Covenantor;

If any of the foregoing Events of Default shall occur then, notwithstanding the provisions of any other agreement between the Chargor and the Chargee and at the option of the Chargee, the whole of the Principal Amount, Interest and any other amount due under this Charge shall immediately become due and payable and the Chargee shall be relieved of any further obligations to advance monies to the Chargor. If an Event of Default is waived by the Chargee, such waiver shall not operate as a waiver of any other, further or continuation of the same Event of Default. In addition, any failure by the Chargee to exercise any rights or remedies hereunder shall not constitute a waiver hereof.

13. DUE ON SALE

If:

- (a) the Chargor or beneficial owner of the Property directly or indirectly sells, conveys, transfers or otherwise disposes of its interest in the Property or any part thereof or agrees to do so;
- (b) there is a change in the direct or indirect effective voting control of the Chargor or more than 25% of the voting shares/units of the Chargor are transferred unless the Chargor is a publicly traded entity (as hereinafter defined); or
- (c) the Chargor amalgamates or merges;

without the prior written consent of the Chargee being obtained, such consent not to be unreasonably withheld, conditioned, or delayed, then the Chargee may, at its option, declare forthwith due and payable the entire balance of the unpaid principal together with accrued and unpaid interest due thereon. The decision to accelerate the Loan shall be at the sole option of the Chargee. Consent to one such transaction shall not be deemed to be a waiver of the right to require consent to future or successive transactions. A "publicly traded entity" means an entity whose shares/units are listed and traded on a recognized stock exchange in Canada or the United States.

The Chargor will provide reasonable notice to the Chargee of any anticipated or impending transaction which would require the consent of the Chargee under this Section together with such reasonable information as the Chargee may require to determine whether or not to grant its consent thereto.

No sale or other dealing by the Chargor with the Property or any part thereof shall in any way change or affect the liability of the Chargor hereunder, or in any way alter the rights of the Chargee as against the Property, the Chargor or any other person or persons liable for payment of the Principal Amount, Interest and Costs.

14. SUBSEQUENT ENCUMBRANCES

The Chargor shall not, without the Chargee's prior written approval, further charge or otherwise encumber the Property or any interest therein. The Chargor shall disclose to the Chargee all existing or proposed financing relating to the Project and shall not pledge or otherwise encumber its interest in the Property or the Security to any other party, other than the Chargee, without the prior written approval of the Chargee, which may be withheld in its sole discretion. The Chargor consents and agrees to a \$100,000.00 penalty to be added to the Principal Amount to be collected by the Chargee on repayment of the Loan in the event of a default by the Chargor under this Section 14.

15. RIGHT TO DISTRAIN

The Chargee, subject to any applicable legislation, may distrain for arrears of any portion of the Principal Amount, Interest or any other amounts due and unpaid hereunder. The Chargor waives all rights to claim exemption and confirms that there is no limit in the amount for which the Chargee may distrain.

16. CHARGEЕ NOT A CHARGEЕ IN POSSESSION

It is agreed that the Chargee, in exercising any of its rights under this Charge, shall be deemed not to be a chargee in possession or a mortgagee in possession of the Property.

17. LEASES AND SPECIFIC ASSIGNMENTS OF LEASES

If the Chargor intends to lease any part of the Property, then the Chargee must approve the tenant and its intended use. The Chargee may require, in its sole discretion, a statutory declaration, signed by the tenant, of its intended use.

18. ADDITIONAL SECURITY

In the event that the Chargee, in addition to the Property, holds or shall hold, in the future, further security on account of the Principal Amount, it is agreed that no single or partial exercise of any of the Chargee's powers under this Charge or any of such further security (this Charge and any such further security are hereinafter together referred to as the "**Security**"), shall preclude other and further exercise of any other right, power or remedy pursuant to the Security. The Chargee shall at all times have the right to proceed against all, any or any portion of the Security in such order and in such a manner as the Chargee shall, in the Chargee's sole and unfettered discretion, deem fit without waiving any rights which the Chargee might have with respect to the Security and the exercise of any such powers or remedies from time to time shall in no way affect the liability of the Chargor under the remaining Security.

19. FINANCIAL STATEMENTS

Until repayment of the Loan, the Chargor shall supply the Chargee with such updated information relating to the Project or condition precedent requirements as the Chargee may reasonably request from time to time. Such information shall be provided to the Chargee within 14 days from the date of the Chargee's request. Failure to provide items 19(a) through 19(e) shall, at the option of the Chargee, constitute an Event of Default under the Charge.

Until repayment of the Loan or upon request, the Chargor and Covenantors shall provide the Chargee within 120 days after the end of each fiscal year of the Chargor:

- (a) audited financial statements of the Chargor, any beneficial owner of the Property, and of any corporate Covenantor, including a balance sheet and supporting schedules, a detailed statement of income and expenditures and supporting schedules, and a statement of change in cash flow;
- (b) updated net worth statement for any individual Covenantor;
- (c) notice to reader financial statements in respect of the Property, including a balance sheet and supporting schedules and a detailed statement of income and expenditures and supporting schedules;
- (d) a current rent roll for the Property containing such details as may be required by the Chargee, if applicable; and
- (e) a budget for the Property for the next fiscal year, forecasting operating income, expenses and capital expenditures, if applicable.

Each Chargor and additional Covenantor hereby authorizes the Chargee to obtain such further financial information reasonably requested by the Chargee.

20. CREDIT MANAGEMENT

The Chargor acknowledges that it is important to insulate the revenue stream from the Property in order to avoid claims by other projects, commitments or liabilities of the Chargor. If this is not possible, the Chargor agrees to provide the Chargee with a reasonable degree of revenue segregation through separate reporting. In this regard the Chargee will monitor the financial aspects of the Property, depending upon its financial status. The Chargor shall operate a segregated bank account for the Property and the Project during the term of the Loan, and all receipts and payments for the Property and the Project must be deposited into and disbursed from such account. Such funds and account shall not be co-mingled with any funds from other projects, properties, and/or entities of, or related to, any of the Chargor, Beneficial Owner, or Covenantor.

The Chargor covenants and agrees to provide the Chargee with standalone property reporting, isolating the Property's financial and operating accounts and information from that of other properties owned by the Chargor. The Chargor further covenants and agrees to provide the Chargee with separate financial statements for the Property. In the Event of Default by the Chargor under the Charge that is continuing beyond all applicable cure periods, or if the Chargor seeks relief under the Companies' Creditors Arrangement Act or other debtor relief legislation, the Chargee shall, if possible, be entitled to establish a separate project bank account for the Property.

As security for the aforesaid, an assignment of revenue (general assignment of rents) shall be registered both against title to the Property as well as under the applicable personal property registration system. The assignment of revenue shall take effect

automatically, at the Chargee's option, if there is a default under the Charge. In addition, a general security agreement (or equivalent), shall be provided to the Chargee.

21. SIGNAGE

The Chargee shall have the right to provide at its cost a sign, no greater than 4 feet x 6 feet, advertising the fact that financing was provided by the Chargee. The sign shall be erected by the Chargor at its cost in a prominent location on or about the hording or construction fence at a location mutually agreed by the Chargor and the Chargee.

22. PAYMENTS

Any payment made by the Chargor to the Chargee which is received by the Chargee on a non-business day of the Chargee shall be deemed to have been received by the Chargee on the next business day of the Chargee.

23. INTENTIONALLY DELETED

24. TAXES

The Chargor covenants that, in addition to the monthly payments of principal and interest payable pursuant to this Charge, the Chargor shall also provide to the Chargee, on the 1st day of each month, an amount stipulated by the Chargee sufficient to provide a fund to pay, in full, the annual taxes at the time that the first installments for regular tax bills for such taxes become due and payable. Where the Chargee has made tax payments in excess of those collected, such excess amounts shall be payable on demand and shall be secured by the Charge and bear interest at the interest rate under the Charge. Until there is an Event of Default, the Chargor shall from time to time make payments to the taxing authority when taxes are due. After an Event of Default, the Chargee may, at its sole option, pay taxes with respect to the Property and such payments will be added to the principal balance of the Charge. The Chargee reserves the right to adjust, from time to time, the estimated monthly tax amount payable, based on taxes actually levied against the Property.

25. MAJOR ALTERATIONS

Any major changes, additions and/or alterations, save and except for demolition work proposed in the plans for the Project, including major changes in use of the Property and for proposed use of the Property must receive the Chargee's written consent, such consent not to be unreasonably withheld, conditioned, or delayed, prior to the commencement of the changes, additions and/or alterations. For greater clarity, demolition or removal of debris from the Property shall not be subject to such consent from the Chargee. If the Chargor changes and/or alters the Property without the prior written consent of the Chargee being obtained, then the Chargee may, at its sole option, declare forthwith due and payable the entire balance of the unpaid principal together

with the accrued interest due thereon. The Chargor will provide reasonable notice to the Chargee of any anticipated or impending transaction which would require the consent of the Chargee under this Section together with such reasonable information as the Chargee may require to determine whether or not to grant its consent thereto.

26. CONSENT TO DISCLOSURE

The Chargor and Covenantor consent to the disclosure by the Chargee to any such perspective assignee/participant of all information and documents regarding the Loan, the Chargor and Covenantor within the possession or control of the Chargee.

27. RECEIVER

Notwithstanding anything herein contained, it is declared and agreed that any time and from time to time when there shall be an Event of Default, the Chargee may, at such time and from time to time and with or without entry into possession of the Property, or any part thereof, by instrument in writing appoint any person, whether an officer or officers or an employee or employees of the Chargee or not, to be a receiver (which term as used herein includes a receiver manager and also includes the plural as well as the singular) of the Property, or any part thereof, and of the rents and profits thereof, and with or without security, and may from time to time by similar writing remove any receiver and appoint another in his stead, and that, in making any such appointment or removal, the Chargee shall be deemed to be acting as the agent or attorney for the Chargor, but no such appointment shall be revocable by the Chargor. Upon the appointment of any such receiver from time to time the following provisions shall apply:

- (a) Every such receiver shall have unlimited access to the Property as agent and attorney for the Chargor (which right of access shall not be revocable by the Chargor) and shall have full power and unlimited authority to:
 - (i) collect the rents and profits from tenancies whether created before or after these presents;
 - (ii) rent any portion of the Property which may become vacant on such terms and conditions as he considers advisable and enter into and execute leases, accept surrenders and terminate lease;
 - (iii) complete the construction of any building or buildings or other erections or improvements on the Property left by the Chargor in an unfinished state or award the same to others to complete and purchase, repair and maintain any personal property including, without limitation, appliances and equipment, necessary or desirable to render the premises operable or rentable, and take possession of and use or permit others to use all or any part of the Chargor's materials, supplies, plans, tools, equipment (including appliances) and property of every kind and description;

(iv) manage, operate, repair, alter or extend the Property or any part thereof.

The Chargor undertakes to ratify and confirm whatever any such receiver may do in the Property.

- (b) The Chargee may at its discretion vest the receiver with all or any of the rights and powers of the Chargee.
- (c) The Chargee may fix the reasonable remuneration of the receiver who shall be entitled to deduct the same out of the revenue or the sale proceeds of the Property.
- (d) Every such receiver shall be deemed the agent or attorney of the Chargor and, in any event, the agent of the Chargee and the Chargee shall not be responsible for his acts or omissions except if as a result of gross negligence or willful misconduct.
- (e) The appointment of any such receiver by the Chargee shall not result in or create any liability or obligation on the part of the Chargee to the receiver or to the Chargor or to any other person and no appointment or removal of a receiver and no actions of a receiver shall constitute the Chargee a Chargee in possession of the Property.
- (f) No such receiver shall be liable to the Chargor to account for monies other than monies actually received by him in respect of the Property, or any part thereof, and out of such monies so received every such receiver shall, in the following order, pay:
 - (i) his remuneration aforesaid;
 - (ii) all costs and expenses of every nature and kind incurred by him in connection with the exercise of his powers and authority hereby conferred;
 - (iii) interest, principal and other money which may, from time to time, be or become charged upon the Property in priority to these presents, including taxes;
 - (iv) to the Chargee all interest, principal and other monies due hereunder to be paid in such order as the Chargee in its discretion shall determine;
 - (v) and thereafter, every such receiver shall be accountable to the Chargor for any surplus.

The remuneration and expenses of the receiver shall be paid by the Chargor on demand and shall be a charge on the Property and shall bear interest from the date of demand at the same rate as applies to the principal hereby secured.

- (g) Save as to claims for accounting under clause (f) of this paragraph, the Chargor hereby releases and discharges any such receiver from every claim of every nature, whether sounding in damages or not which may arise or be caused to the Chargor or any person claiming through or under him by reason or as a result of anything done by such receiver unless such claim be the direct and proximate result of dishonesty or fraud or gross negligence.
- (h) The Chargee may, at any time and from time to time, terminate any such receivership by notice in writing to the Chargor and to any such receiver.
- (i) The statutory declaration of an officer of the Chargee as to default under the provisions of these presents and as to the due appointment of the receiver pursuant to the terms hereof shall be sufficient proof thereof for the purposes of any person dealing with a receiver who is ostensibly exercising powers herein provided for and such dealing shall be deemed, as regards such person, to be valid and effectual.
- (j) The rights and powers conferred herein in respect of the receiver are supplemental to and not in substitution of any other rights and powers which the Chargee may have.

Notwithstanding the foregoing or anything else contained herein, the Chargee may also apply to court for the appointment of a Receiver.

28. CRIMINAL RATE OF INTEREST

Notwithstanding the provisions of this Charge or in any agreement, instrument or other document held by the Chargee in connection with the Charge, in no event shall aggregate "interest" (as that term is defined in Section 347 of the Criminal Code (Canada)) exceed the effective annual rate of interest on the "credit advanced" (as defined therein) lawfully permitted under the Section. The effective annual rate of interest shall be determined in accordance with generally accepted actuarial practices over the term of the Charge, and in the event of a dispute, a certificate of a Fellow of the Canadian Institute of Actuaries selected by the Chargee shall be conclusive for the purposes of such determination.

29. INTEREST RESERVE

On closing of the Loan, an interest reserve in the amount of \$115,000.00 (the "**Interest Reserve**") will be deducted from the amount of the initial advance of the Loan, placed in a Chargee controlled escrow account, and utilized to make the last two (2) monthly

interest payments as required under the Loan. The Chargor acknowledges that the Interest Reserve has been fully advanced and shall bear interest from and after the date of the initial advance at the Interest Rate. The Interest Reserve is hereby pledged by the Chargor to the Chargee as security for the Loan. If there is an Event of Default, the Chargee shall utilize and apply all or any part of the Interest Reserve toward the payment of Principal, Interest, costs or other monies owing under the Loan in the Chargee's sole discretion. All interest earned on the Interest Reserve shall be for the benefit of the Chargee and the Chargee shall not be required separately account for these amounts to the Chargor.

30. **SOFT COST RESERVE**

- a) On closing of the Loan, a soft cost reserve in the amount of \$0.00 (the "**Soft Cost Reserve**") will be deducted from the amount of the initial advance of the Loan, placed in a Chargee controlled escrow account, and utilized to pay for future arm's length soft costs related to the Project and released to the Chargor in accordance with the budget of soft costs as provided by the Chargor (to include 3rd party assignment fees and land transfer tax) before the closing date and as approved by the Chargee or its consultant(s) retained for such purpose and upon receipt of satisfactory evidence that such costs (excluding HST) have been incurred for the benefit of the Project, the Chargee shall have up to five (5) Business Days to process and remit a payment to the Chargor.
- b) The Chargor acknowledges that the Soft Cost Reserve has been fully advanced and shall bear Interest from and after the date of the initial advance at the Interest Rate. The Soft Cost Reserve, together with Interest earned thereon, are hereby pledged by the Chargor to the Chargee as security for the Loan. If there is an Event of Default the Chargee shall utilize and apply all or any part of the Soft Cost Reserve toward the payment of Principal, Interest, costs or other monies owing under the Loan in the Chargee's sole discretion. To the extent the Soft Cost Reserve referenced herein is depleted at any time during the Term of the Loan, as may be extended, the Chargor and Covenantor undertake to immediately replenish the Interest Reserve by an amount required to service the Loan to the Balance Due Date. Failure to do so shall constitute an Event of Default hereunder. All interest earned on the Soft Cost Reserve shall be for the benefit of the Chargee and the Chargee shall not be required separately account for these amounts to the Chargor.
- c) The balance of the Loan Amount (as such term is defined in the Commitment Letter) will be advanced and forwarded to the Chargee's solicitors in accordance with the following schedule (each a "**Subsequent Advance**" and together, the "**Subsequent Advances**"):

ADVANCE NUMBER	DATE	SUBSEQUENT ADVANCE
1	July 10, 2021	\$1,000,000
2	September 10, 2021	\$1,000,000
3	December 10, 2021	\$750,000
	TOTAL	\$2,750,000

- d) The above schedule of Subsequent Advances are subject to change until the date of the initial advance under the Loan following which the above schedule is subject to change only with the Chargee's written consent and upon 30 days' written notice.
- e) The Chargor acknowledges that each Subsequent Advances are deemed to have been fully advanced by the Chargee and shall bear interest from and after the date upon which such Subsequent Advances are made upon the terms set out in the security documents delivered pursuant to the Commitment Letter. The Subsequent Advances, together with any interest earned thereon, shall be pledged by the Chargor to the Chargee as security for the Loan. In the event the Loan is in default, the Chargee shall be entitled to utilize and apply, as determined by the Chargee in its sole discretion, all or any part of the Subsequent Advances toward payment of principal, interest, costs, and other amounts owing under the Loan.
- f) The funds from the Subsequent Advances shall added to the Interest Reserve and the Soft Cost Reserve as follows:

ADVANCE NUMBER	INTEREST RESERVE	SOFT COST RESERVE
1	\$355,000	\$645,000
2	\$0.00	\$1,000,000
3	\$0.00	\$750,000

Notwithstanding any other provision herein, any Subsequent Advance shall be outstanding for not less than 4 months.

- g) Subsequent Advances shall be released to the Chargor upon and subject to satisfaction of the following conditions, as determined by the Chargee in its sole discretion:
- a. Confirmation that a total of \$5,450,000 of cash equity has been spent by Chargor for the benefit of the Project (including but not limited to land costs, 3rd party assignment fees and consultant fees);
 - b. Release of Subsequent Advances shall not be more frequently than once per month;
 - c. Confirmation by the Chargee's solicitor that there have been no liens registered against the Property;
 - d. A satisfactory inspection of the Property or Project by the Chargee; and
 - e. Production of such other information, documents and materials (including a budget for the use of proceeds of \$4,200,000.00 approved by the Chargee), and completion of such other reasonable requirements, as may be deemed necessary by the Chargee.

31. DEFAULT ADMINISTRATION AND SERVICING FEE

The Chargor and Covenantor hereby acknowledge and agree that after the closing of the Loan and at all times following the occurrence of any uncured Event of Default, the Chargor shall pay to the Chargee the Administrator Default Administration Fees set out in Schedule "A" of the Commitment Letter.

If the Chargor fails to repay the Principal Amount on the Balance Due Date, the Chargor shall pay to the Chargee, an amount calculated at a rate of 0.25% per month multiplied by the then outstanding Principal Amount for each month the Loan remains unpaid (the "**Special Servicing Fee**"); and

The Chargor and Covenantor hereby further acknowledge and agree that the Default Administration Fees and Special Servicing Fee are fair and commercially reasonable costs and expenses incurred by the Chargee in connection with the Loan and do not constitute a fine, penalty, or default interest charged on arrears of principal or interest. Until paid by the Chargor to the Chargee all amounts payable on account of such fees (plus applicable taxes if any) will be costs within the meaning of the security documents delivered pursuant to the Commitment Letter, and together with interest thereon at the applicable Interest Rate, will be added to the Loan indebtedness monthly on the first day of the Chargee's billing cycle and will be secured by the security documents delivered pursuant to the Commitment Letter.

32. PARTIAL DISCHARGES

No partial discharges shall be permitted.

33. OPTION TO PROVIDE CONSTRUCTION FINANCING

Intentionally deleted.

34. NEGATIVE COVENANTS OF THE CHARGOR

The Chargor covenants that, without the Chargee's prior written consent, which consent may be arbitrarily withheld, it shall not:

- (a) enter into any shareholder loans with any shareholder of the Chargor,
- (b) distribute dividends of any kind (including, but not limited to, dividends, payment of interest or principal on any shareholder loans payable to the Chargor, any beneficial owner, or any Covenantor) to the Chargor, Covenantors, any beneficial owner, or any affiliate thereof or any of the respective directors, officers, and shareholders of them during the term of the Loan.

The Chargee acknowledges that it will permit reasonable management fees to be paid.

35. VALIDITY OF PROVISIONS

If any provision of this Charge is held to any extent invalid or unenforceable, the remainder of this Charge shall not be affected and shall remain valid and enforceable.

36. TIME OF THE ESSENCE

Time shall be of the essence in all matters relating to this Charge.

37. INTERPRETATION AND HEADINGS

Wherever in this Charge the singular or masculine is used, the same shall be construed as meaning the plural or the feminine or the neuter where the context or the parties hereto so require. The headings do not form part of this Charge and have been inserted for convenience of reference only.

SCHEDULE "B"

Legal/Property Description

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
2808234 Ontario Inc.	995 Broadview Avenue, Toronto, Ontario	10399-0081 (LT)	PCL 4-1 SEC M439; PT LT 4 E/S DON MILLS RD PL M439 EAST YORK; PT LT 168 N/S MORTIMER AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4 THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE STORE ON THE LAND HEREIN DESCRIBED AND THE STORE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439, AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 14 FT 6 1/2 INCHES TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV, 123 FT 5 INCHES MORE OR LESS TO THE SW ANGLE OF SAID LT 4; THENCE ALONG THE SW LIMIT OF SAID LT 4, TO THE W ANGLE THEREOF AND THE E LIMIT OF DON MILLS RD; THENCE NLY ALONG THE E LIMIT OF DON MILLS RD 10 FT 5 INCHES MORE OR LESS TO THE POC; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 16 66R17037, AS IN E285156; TORONTO, CITY OF TORONTO
2808234 Ontario Inc.	997 Broadview Avenue, Toronto, Ontario	10399-0080 (LT)	PCL 3-2 SEC M439; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON, 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4; THENCE ELY TO THE W END OF THE CENTRE LINE OF THE PARTY WALL BTN THE STORE ON THE LAND NOW BEING

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			DESCRIBED AND THE STORE ON THE LAND TO THE S THEREOF, AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE, IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE NLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 17 FT 11 1/2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE, 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF DON MILLS RD, DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE NW ANGLE OF SAID LT 4. THENCE SLY ALONG THE E LIMIT OF DON MILLS RD, 18 FT 6 INCHES MORE OR LESS TO THE POC; THE W LIMIT OF THESE LANDS IS CONFIRMED BY BA PL 379, REGISTERED IN THIS OFFICE AS D163. T/W A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE N BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF DON MILLS RD. S/T A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND HEREIN DESCRIBED BY A LIKE DEPTH. SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF. T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 14 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	999 Broadview Avenue, Toronto, Ontario	10399-0079 (LT)	PCL 3-1 SEC M439; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 4 E/S BROADVIEW AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT SLY THEREON 17 FT 8 INCHES FROM THE NW ANGLE OF LT 3; THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 108 FT 9 INCHES MORE OR

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			LESS TO A POINT DISTANT 50 FT 8 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A SAID LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 18 FT 2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE SW ANGLE OF SAID LT 3; THENCE NLY ALONG THE E LIMIT OF BROADVIEW AV 16 FT 10 1/2 INCHES MORE OR LESS TO THE POB; T/W A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE S BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF BROADVIEW AV; S/T A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THIS LAND BY A LIKE DEPTH, SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 12 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	1001 Broadview Avenue, Toronto, Ontario	10399-0078 (LT)	PCL 2-4 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK ; THE WLY BOUNDARY OF THESE LANDS IS CONFIRMED BY BA PLAN 379, REGISTERED IN THIS OFFICE AS D163; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 10 66R17037, AS IN E285156; CITY OF TORONTO
2808234 Ontario Inc.	1003 Broadview Avenue, Toronto, Ontario	10399-0077 (LT)	PCL 2-1 SEC M439; PT LT 2 E/S DON MILLS RD PL M439 EAST YORK PTS 5, 6, 7, 8, 9 66R17037; T/W A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS NOT INCLUDED WITHIN THE LIMITS OF THESE LANDS; S/T A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS INCLUDED WITHIN THE LIMITS OF THESE LANDS AND WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS, FROM TIME TO

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			TIME, OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, AND 4 AND THE WLY PORTION OF LT 168 ON SAID PLAN AND IS DESCRIBED AS COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT 47 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL TO THE E LIMIT OF SAID LT 168, 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE NLY LIMIT OF MORTIMER AV, DISTANT 56 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT TO THE POB; S/T PT 7 66R17037 AS IN C991121; T/W PT LT 2 PL M439 OVER PT 3 66R17037, AS IN C991122 (S/T C544802, C628541); T/W PT LT 2 PL M439 OVER PTS 2, 3, 4 66R17037, AS IN C991123 (S/T C544802, C628541); S/T PTS 6, 7, 8, 9 66R17037, AS IN C991124; T/W PTS 10, 12, 14, 16 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	1005 Broadview Avenue, Toronto, Ontario	10399-0076 (LT)	PCL 2-2 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK PTS 1, 2, 3, 4 66R17037; T/W ROW OVER THE HEREINAFTER DESCRIBED DRIVEWAY, WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, 4, & THE WESTERLY PORTION OF LT 168 PL M439 COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 47 FT FROM THE SE ANGLE OF LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 56 FT FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT MORE OF LESS TO THE POB; T/W PT LT 2 PL M 439, PT 7 66R17037, AS IN C991121; S/T PT 3 66R17037 AS IN C991122; S/T PTS 2, 3, 4 66R17037 AS IN C991123; T/W PTS 10, 12, 14, 16 66R17037 AS IN E285156; TORONTO

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			, CITY OF TORONTO
2808234 Ontario Inc.	2 Mortimer Avenue, Toronto, Ontario	10399-0082 (LT)	PCL 2-3 SEC M439; PT LT 2 PL M439 EAST YORK; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THIS LAND AND THE HOUSE ON THE LAND TO THE E THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL A DISTANCE OF 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE SLY ALONG THE W LIMIT OF SAID LT 168 A DISTANCE OF 10 FT 10 1/2 INCHES MORE OR LESS TO THE NE ANGLE OF LT 2; THENCE WLY ALONG THE N LIMIT OF LT 2 A DISTANCE OF 19 FT 5 1/4 INCHES MORE OR LESS TO A POINT THEREIN DISTANT WLY 49 FT FROM THE E LIMIT OF SAID LT 168 AND AT RIGHT ANGLES THEREFROM; THENCE SLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF SAID LT 168 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM A DISTANCE OF 98 FT 10 3/4 INCHES MORE OR LESS TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 22 FT 3 INCHES MORE OR LESS TO THE POB; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	4 Mortimer Avenue, Toronto, Ontario	10399-0074 (LT)	PCL 168-1 SEC M439; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF SAID LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE W THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT 168 DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE NLY ALONG THE W

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			LIMIT OF SAID LT 168 TO THE NW ANGLE THEREOF; THENCE ELY ALONG THE N LIMIT OF SAID LT 168 TO THE NE ANGLE THEREOF; THENCE SLY ALONG THE E LIMIT OF SAID LT 168 TO THE SE ANGLE THEREOF; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV 26 FT 9 INCHES TO THE POINT OF COMMENCEMENT; TORONTO , CITY OF TORONTO

THIS IS **EXHIBIT "7"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

The applicant(s) hereby applies to the Land Registrar.

Properties

PIN	10399 - 0074 LT
Description	PCL 168-1 SEC M439; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF SAID LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE W THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT 168 DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE NLY ALONG THE W LIMIT OF SAID LT 168 TO THE NW ANGLE THEREOF; THENCE ELY ALONG THE N LIMIT OF SAID LT 168 TO THE NE ANGLE THEREOF; THENCE SLY ALONG THE E LIMIT OF SAID LT 168 TO THE SE ANGLE THEREOF; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV 26 FT 9 INCHES TO THE POINT OF COMMENCEMENT; TORONTO , CITY OF TORONTO
Address	4 MORTIMER AVE EAST YORK
PIN	10399 - 0076 LT
Description	PCL 2-2 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK PTS 1, 2, 3, 4 66R17037; T/W ROW OVER THE HEREINAFTER DESCRIBED DRIVEWAY, WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, 4, & THE WESTERLY PORTION OF LT 168 PL M439 COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 47 FT FROM THE SE ANGLE OF LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 56 FT FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT MORE OF LESS TO THE POB; T/W PT LT 2 PL M 439, PT 7 66R17037, AS IN C991121; S/T PT 3 66R17037 AS IN C991122; S/T PTS 2, 3, 4 66R17037 AS IN C991123; T/W PTS 10, 12, 14, 16 66R17037 AS IN E285156; TORONTO , CITY OF TORONTO
Address	1005 BROADVIEW AVE EAST YORK
PIN	10399 - 0077 LT
Description	PCL 2-1 SEC M439; PT LT 2 E/S DON MILLS RD PL M439 EAST YORK PTS 5, 6, 7, 8, 9 66R17037; T/W A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS NOT INCLUDED WITHIN THE LIMITS OF THESE LANDS; S/T A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS INCLUDED WITHIN THE LIMITS OF THESE LANDS AND WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS, FROM TIME TO TIME, OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, AND 4 AND THE WLY PORTION OF LT 168 ON SAID PLAN AND IS DESCRIBED AS COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT 47 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL TO THE E LIMIT OF SAID LT 168, 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE NLY LIMIT OF MORTIMER AV, DISTANT 56 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT TO THE POB; S/T PT 7 66R17037 AS IN C991121; T/W PT LT 2 PL M439 OVER PT 3 66R17037, AS IN C991122 (S/T C544802, C628541); T/W PT LT 2 PL M439 OVER PTS 2, 3, 4 66R17037, AS IN C991123 (S/T C544802, C628541); S/T PTS 6, 7, 8, 9 66R17037, AS IN C991124; T/W PTS 10, 12, 14, 16 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
Address	1003 BROADVIEW AVE EAST YORK
PIN	10399 - 0078 LT
Description	PCL 2-4 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK ; THE WLY BOUNDARY OF THESE LANDS IS CONFIRMED BY BA PLAN 379, REGISTERED IN THIS OFFICE AS D163; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 10 66R17037, AS IN E285156; CITY OF TORONTO
Address	1001 BROADVIEW AVENUE EAST YORK
PIN	10399 - 0079 LT
Description	PCL 3-1 SEC M439; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 4 E/S BROADVIEW AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT SLY THEREON 17 FT 8 INCHES FROM THE NW ANGLE OF LT 3; THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 108 FT 9 INCHES MORE OR LESS TO A POINT DISTANT 50 FT 8 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A SAID LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 18 FT 2

Properties

	INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE SW ANGLE OF SAID LT 3; THENCE NLY ALONG THE E LIMIT OF BROADVIEW AV 16 FT 10 1/2 INCHES MORE OR LESS TO THE POB; T/W A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE S BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF BROADVIEW AV; S/T A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THIS LAND BY A LIKE DEPTH, SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 12 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
Address	999 BROADVIEW AVENUE EAST YORK
PIN	10399 - 0080 LT
Description	PCL 3-2 SEC M439; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON, 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4; THENCE ELY TO THE W END OF THE CENTRE LINE OF THE PARTY WALL BTN THE STORE ON THE LAND NOW BEING DESCRIBED AND THE STORE ON THE LAND TO THE S THEREOF, AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE, IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE NLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 17 FT 11 1/2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE, 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF DON MILLS RD, DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE NW ANGLE OF SAID LT 4. THENCE SLY ALONG THE E LIMIT OF DON MILLS RD, 18 FT 6 INCHES MORE OR LESS TO THE POC; THE W LIMIT OF THESE LANDS IS CONFIRMED BY BA PL 379, REGISTERED IN THIS OFFICE AS D163. T/W A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE N BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF DON MILLS RD. S/T A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND HEREIN DESCRIBED BY A LIKE DEPTH. SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF. T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 14 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
Address	997 BROADVIEW AVENUE EAST YORK
PIN	10399 - 0081 LT
Description	PCL 4-1 SEC M439; PT LT 4 E/S DON MILLS RD PL M439 EAST YORK; PT LT 168 N/S MORTIMER AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4 THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE STORE ON THE LAND HEREIN DESCRIBED AND THE STORE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439, AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 14 FT 6 1/2 INCHES TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV, 123 FT 5 INCHES MORE OR LESS TO THE SW ANGLE OF SAID LT 4; THENCE ALONG THE SW LIMIT OF SAID LT 4, TO THE W ANGLE THEREOF AND THE E LIMIT OF DON MILLS RD; THENCE NLY ALONG THE E LIMIT OF DON MILLS RD 10 FT 5 INCHES MORE OR LESS TO THE POC; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 16 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
Address	995 BROADVIEW AVENUE EAST YORK
PIN	10399 - 0082 LT
Description	PCL 2-3 SEC M439; PT LT 2 PL M439 EAST YORK; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THIS LAND AND THE HOUSE ON THE LAND TO THE E THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL A DISTANCE OF 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE SLY ALONG THE W LIMIT OF SAID LT 168 A DISTANCE OF 10 FT 10 1/2 INCHES MORE OR LESS TO THE NE ANGLE OF LT 2; THENCE WLY ALONG THE N LIMIT OF LT 2 A DISTANCE OF 19 FT 5 1/4 INCHES MORE OR LESS TO A POINT THEREIN DISTANT WLY 49 FT FROM THE E LIMIT OF SAID LT 168 AND AT RIGHT ANGLES

Properties

THEREFROM; THENCE SLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF SAID LT 168 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM A DISTANCE OF 98 FT 10 3/4 INCHES MORE OR LESS TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 22 FT 3 INCHES MORE OR LESS TO THE POB; TORONTO , CITY OF TORONTO

Address

2 MORTIMER AVE
EAST YORK

Applicant(s)

The assignor(s) hereby assigns their interest in the rents of the above described land. The notice is based on or affects a valid and existing estate, right, interest or equity in land.

Name

2808234 ONTARIO INC.

Address for Service

3 Kester Court
East Gwillimbury, Ontario
L9N 0P3

I, Mir Shams Mousavi, President, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Party To(s)	Capacity	Share
Name VECTOR FINANCIAL SERVICES LIMITED Address for Service 245 Eglinton Avenue East Suite 400 Toronto, ON M4P 3B7 Loan No. 21-13		95.75%
Name OLYMPIA TRUST COMPANY Address for Service P.O. Box 2581, Station Central Calgary, Alberta T2P 1C8 Loan No. 21-13		4.25%

Statements

The applicant applies for the entry of a notice of general assignment of rents.

This notice may be deleted by the Land Registrar when the registered instrument, AT5836102 registered on 2021/08/20 to which this notice relates is deleted

Schedule: See Schedules

Signed By

Mae-Lynn Elizabeth Lefebvre

40 King Street West, Suite 2100
Toronto
M5H 3C2

acting for
Applicant(s)

Signed

2021 08 20

Tel

416-869-5300

Fax

416-360-8877

I have the authority to sign and register the document on behalf of all parties to the document.

Mae-Lynn Elizabeth Lefebvre

40 King Street West, Suite 2100
Toronto
M5H 3C2

acting for
Party To(s)

Signed

2021 08 20

Tel

416-869-5300

Fax

416-360-8877

I have the authority to sign and register the document on behalf of all parties to the document.

Submitted By

CASSELS BROCK & BLACKWELL LLP

40 King Street West, Suite 2100
Toronto
M5H 3C2

2021 08 20

Tel

416-869-5300

Fax

416-360-8877

The applicant(s) hereby applies to the Land Registrar.

Fees/Taxes/Payment

<i>Statutory Registration Fee</i>	\$65.30
<i>Total Paid</i>	\$65.30

File Number

Party To Client File Number : 49004-95

GENERAL ASSIGNMENT OF RENTS

THIS ASSIGNMENT made as of the 11th day of June, 2021

B E T W E E N:

2808234 ONTARIO INC.

(hereinafter called the “**Assignor**”)

OF THE FIRST PART

- and -

VECTOR FINANCIAL SERVICES LIMITED

as to a 95.75% interest

- and –

OLYMPIA TRUST COMPANY

as to a 4.25% interest

(hereinafter collectively called the “**Assignee**”)

OF THE SECOND PART

WHEREAS:

- i) The Assignor is the registered owner of the lands and premises described in Schedule “A” attached hereto and municipally known as 995-1005 Broadview Avenue and 2 & 4 Mortimer Avenue, Toronto, Ontario (collectively, the “**Property**”);
- ii) The Assignor has charged and mortgaged the Property to the Assignee to secure the repayment of the principal sum of **TEN MILLION DOLLARS (\$10,000,000.00)** and interest thereon at the interest rate therein expressed pursuant to a Charge in that principal amount issued by the Assignor to the Assignee dated the same date as this Assignment, registered on the same date as this instrument, being the immediately preceding instrument number in the Land Registry Office for the Land Titles Division of Toronto (No. 66) (the “**Charge**”);
- iii) The Property may be leased by the Assignor, or its property manager, from time to time to one or more tenants.
- iv) The Assignor has agreed as a condition precedent to the Assignee advancing the principal sum secured by the Charge to execute and deliver this Assignment for the

purpose of collaterally securing the performance and observance of the Assignor's promise to pay and other obligations under the Charge.

1. NOW THEREFORE this Assignment witnesses that in consideration of the premises and other good and valuable consideration paid by the Assignee to the Assignor (the receipt and sufficiency whereof is hereby acknowledged) the Assignor hereby assigns, grants, transfers and sets over to the Assignee:

- (a) any existing and future leases of, and agreements to lease of, the whole or any portion of the Property;
- (b) every existing and future tenancy, agreement as to use or occupation, and licence in respect of the whole or any part of the Property, whether or not in writing;
- (c) every existing and future guarantee of all or any of the obligations of any existing or future tenant, subtenant, occupier or licensee of the whole or any portion of the Property;
- (d) a security interest in each lease or agreement to lease of the whole or any part of the Property; and
- (e) all rents and other monies and benefits and advantages to be derived by the Assignor (collectively the "**Rents**") from every existing and future lease of, agreement to lease of, agreement as to use or occupation and licence in respect of the whole or any part of the Property.

Every existing and future lease of, agreement to lease of, agreement as to use or occupation and licence in respect of the whole or any part of the Property shall hereinafter be referred to as the "**Leases**". The within assignment of Leases and Rents in favour of the Assignee is given as security for the payment of the principal sum, interest and other monies payable by the Assignor to the Assignee pursuant to the Charge and for the performance of all of the covenants of the chargors pursuant to the Charge. The within assignment and grant includes all the Assignor's right to demand, sue for, collect and receive all Rents, and otherwise to enforce (either in the name of the Assignor or the Assignee) the Assignor's rights under any Lease consequent on any default by the tenant thereunder whether such rights arise under such Lease or by statute or at law or in equity, including without limitation the Assignor's rights to distrain, subject to applicable legislation.

2. THE ASSIGNEE acknowledges that this Assignment is being executed and delivered as a continuing and additional security for the performance and observance of the Assignor's promise to pay and other obligations pursuant to the Charge and neither the execution and delivery of the Assignment nor anything done pursuant thereto shall in any way impair and diminish the obligation of the Assignor as landlord of the Leases.

3. NO PROVISION contained in this Assignment shall be deemed to have the effect of making the Assignee responsible for the collection of any Rents, or any part thereof or for the performance or observance of any of the covenants, terms, conditions or other obligations imposed upon either party to any of the Leases.

4. THE ASSIGNEE shall not by virtue of this Assignment be deemed to be a mortgagee in possession of the Property and upon the payment of the principal sum, interest and other monies secured by the Charge, this Assignment shall terminate and the Assignee shall execute and deliver at the expense of the Assignor a reassignment of the Leases to the Assignor. It is further agreed that a full and complete discharge (but not a partial discharge) of the Charge from title to the Property shall operate as a full and complete release of the Assignee's interest and rights hereunder.

5. IT IS UNDERSTOOD and agreed that the Assignee shall be liable to account for only such monies as may actually come into its hands by virtue of this Assignment less proper collection and management charges and that such monies when so received by the Assignee shall be applied pro rata on account of the principal sum, interest and other monies secured by the Charge.

6. ALTHOUGH IT IS the intention of the parties that this Assignment shall be a present assignment, effective immediately upon execution, it is expressly understood and agreed that the Assignee shall not exercise any of the rights or powers herein conferred upon it until an Event of Default (as defined in Schedule "A" to the Charge) shall occur under the terms and provisions of the Charge. Upon such Event of Default occurring: (i) the Assignee shall be entitled, upon written notice to the tenants of the Property, to collect and receive all Rents under the Leases and (ii) this Assignment shall constitute an irrevocable direction and authorization of the Assignor to such tenants to pay such amounts to the Assignee or as the Assignee shall direct otherwise in writing without proof of any Event of Default by the Assignor. Without limiting the generality of the foregoing, such tenants are hereby irrevocably authorized and directed to rely upon and comply with, and to be fully protected in so doing, any notice or demand by the Assignee for the payment to the Assignee of any rent, or for the performance of any other obligation of the tenants under the Leases and the tenants shall not be required to or be under any duty to inquire as to whether any Event of Default under the Charge has actually occurred or is then existing. Until an Event of Default occurs, the Assignor can continue to collect rents and deal with the Leases in the ordinary course of business.

7. THE ASSIGNOR covenants and agrees that:

- (a) there is no outstanding encumbrance or assignment of the Leases in priority to this Assignment or the rents payable or receivable thereunder;
- (b) it shall at all times perform and observe all of the Landlord's obligations contained in the Leases;

- (c) it now has full power and absolute authority to assign its interest in the Leases and Rents and all benefits and advantages to be derived therefrom to the Assignee according to the intention of this Assignment; and
- (d) it shall forthwith on demand enter into, execute and deliver to the Assignee, at the Assignor's expense, such further assignments and assurances of the Leases and Rents as the Assignee shall reasonably require subject to reasonable review.

8. THE ASSIGNOR further covenants and agrees that it will not without the prior written consent of the Assignee:

- (a) (i) cancel or take any action to cancel any Lease; (ii) accept the surrender of any Lease; (iii) alter or amend or consent to or permit the altering, or amending of any term or provision of any Lease so as to decrease the Tenant's financial obligations or increase the responsibility of the Landlord thereunder; and (iv) consent to or permit the assigning or subleasing of any Lease except in circumstances where the Landlord's consent cannot be unreasonably withheld or where no consent is required; and
- (b) collect or attempt to collect or permit either the payment or the prepayment of rent for a period greater than one (1) month or in any manner and at any time other than that stipulated in the Leases.

Notwithstanding the provisions of sub-paragraphs (a) and (b) above, the Assignor shall not be required to obtain the Assignee's consent to any such action with respect to a lease for residential premises so long as the Assignor is acting reasonably as a prudent landlord of such premises within the area of the Property or areas which the Assignee, acting reasonably, determines are comparable.

9. THE ASSIGNOR warrants and represents that, except as otherwise disclosed to the Assignee in writing:

- (a) each Lease which may be entered into will be a valid and subsisting lease constituting the entire and only agreement between the Assignor and its tenant thereunder pertaining to the premises demised;
- (b) the said tenants will be occupying the premises described in each Lease and paying the full rent stipulated therein;
- (c) no notice has been received from any Tenant indicating an intention to assign or sublet or indicating an intention to surrender the term or otherwise part with possession of the premises demised to it other than as specifically provided for herein; and

- (d) no notice has been received by the Assignor from any tenant alleging default by the Assignor in the performance of its obligations as landlord pursuant to any Lease which notice has not been complied with by the Assignor to such tenant's reasonable satisfaction.

10. THE ASSIGNOR agrees that, following an Event of Default, any and all rights of the Assignee pursuant to this Assignment may be exercised by any trustee or receiver appointed at the instance of or for the benefit of the Assignee. The Assignor further agrees that the Assignee is authorized (but is not obligated) in the name of the Assignor to take at any time any proceeding which in the opinion of the Assignee or its solicitors may be expedient or necessary for the purpose of enforcing any of the rights of the Assignor under the Leases and further to compromise or submit to arbitration any dispute which has arisen or may arise in respect of any Lease and any settlement arrived at shall be binding upon the Assignor. The Assignee is further authorized (but is not obligated) in the name and for the account of the Assignor to perform and observe any of the Assignor's obligations, as landlord, under the Leases, or any of them, and without limiting the generality of the foregoing, any amount paid by the Assignee in respect thereof as well as any other expense incurred by the Assignee shall be added pro rata to the monies secured by the Charge and shall bear interest at the interest rate stipulated therein.

11. THE TERM "**Leases**" shall extend to and include (i) the Leases as they may be extended or renewed or replaced; (ii) any amending agreement whether written or oral; and (iii) any guarantee whether included in the Leases or otherwise.

12. THE TERM "**tenants**" means and includes (i) the person, firm or corporation named as tenant or lessee in a Lease; and (ii) any person, firm or corporation who has guaranteed (whether as a primary debtor, surety or otherwise) the performance and observance of a tenant's covenants and other obligations pursuant to a Lease.

13. THE TERM "**Landlord**" means the Assignor, its successors and assigns and includes the person, firm or corporation named as landlord or lessor in a Lease.

14. THE TERM "**Rent**" or "**Rents**" shall extend to and include all monies that the Assignor is entitled to receive under the terms of the Leases including without limitation insurance proceeds, arbitration awards and the proceeds arising from any guarantee or other security held by the Assignor.

15. THE RIGHTS, remedies and security given to the Assignee hereunder are cumulative and are not in substitution for any rights, remedies or security to which the Assignee may be entitled, either under the Charge or under any other security or at law.

16. THE ASSIGNOR acknowledges receiving a true copy of this Assignment.

17. THIS ASSIGNMENT shall be binding upon and enure to the benefit of and shall be enforceable by the respective successors and assigns of the parties hereto and all

words and phrases shall be taken to include the singular or plural or masculine, feminine or neuter gender as the circumstances shall require.

18. THE ASSIGNOR covenants that upon the registration of a complete discharge of the Charge this Assignment shall be deemed to be null and void and of no further effect.

19. THIS ASSIGNMENT may be executed electronically and in counterparts and all counterparts so executed will constitute one document binding on each of the undersigned effective on execution by all of them.

[Signature Page Follows]

GENERAL ASSIGNMENT OF RENTS

Loan No. 21-13

Page 7

IN WITNESS WHEREOF the Assignor has executed this Assignment by the hands of its duly authorized officer in that behalf on the day and year first written above.

2808234 ONTARIO INC.By: 

Name: Mir Shams Mousavi

Title: Officer and Director

By: _____

Name: _____

Title: _____

I/We have authority to bind the corporation

SCHEDULE "A"

(the Property)

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
2808234 Ontario Inc.	995 Broadview Avenue, Toronto, Ontario	10399-0081 (LT)	PCL 4-1 SEC M439; PT LT 4 E/S DON MILLS RD PL M439 EAST YORK; PT LT 168 N/S MORTIMER AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4 THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE STORE ON THE LAND HEREIN DESCRIBED AND THE STORE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439, AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 14 FT 6 1/2 INCHES TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV, 123 FT 5 INCHES MORE OR LESS TO THE SW ANGLE OF SAID LT 4; THENCE ALONG THE SW LIMIT OF SAID LT 4, TO THE W ANGLE THEREOF AND THE E LIMIT OF DON MILLS RD; THENCE NLY ALONG THE E LIMIT OF DON MILLS RD 10 FT 5 INCHES MORE OR LESS TO THE POC; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 16 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	997 Broadview Avenue, Toronto, Ontario	10399-0080 (LT)	PCL 3-2 SEC M439; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON, 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4; THENCE ELY TO THE W END OF THE CENTRE LINE OF THE PARTY WALL BTN THE STORE ON THE LAND NOW BEING DESCRIBED AND THE STORE ON THE LAND TO THE S THEREOF, AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE, IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE NLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 17 FT 11 1/2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE, 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF DON MILLS RD, DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE NW ANGLE OF SAID LT 4. THENCE SLY ALONG THE E LIMIT OF DON MILLS RD, 18 FT 6 INCHES MORE OR LESS TO THE POC; THE W LIMIT OF THESE LANDS IS CONFIRMED BY BA PL 379, REGISTERED IN THIS OFFICE AS D163. T/W A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE N BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF DON MILLS RD. S/T A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND HEREIN DESCRIBED BY A LIKE DEPTH. SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF. T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 14 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	999 Broadview Avenue, Toronto, Ontario	10399-0079 (LT)	PCL 3-1 SEC M439; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 4 E/S BROADVIEW AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT SLY THEREON 17 FT 8 INCHES FROM THE NW ANGLE OF LT 3; THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 108 FT 9 INCHES MORE OR LESS TO A POINT DISTANT 50 FT 8 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A SAID LINE DRAWN

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 18 FT 2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE SW ANGLE OF SAID LT 3; THENCE NLY ALONG THE E LIMIT OF BROADVIEW AV 16 FT 10 1/2 INCHES MORE OR LESS TO THE POB; T/W A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE S BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF BROADVIEW AV; S/T A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THIS LAND BY A LIKE DEPTH, SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 12 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	1001 Broadview Avenue, Toronto, Ontario	10399-0078 (LT)	PCL 2-4 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK ; THE WLY BOUNDARY OF THESE LANDS IS CONFIRMED BY BA PLAN 379, REGISTERED IN THIS OFFICE AS D163; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 10 66R17037, AS IN E285156; CITY OF TORONTO
2808234 Ontario Inc.	1003 Broadview Avenue, Toronto, Ontario	10399-0077 (LT)	PCL 2-1 SEC M439; PT LT 2 E/S DON MILLS RD PL M439 EAST YORK PTS 5, 6, 7, 8, 9 66R17037; T/W A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS NOT INCLUDED WITHIN THE LIMITS OF THESE LANDS; S/T A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS INCLUDED WITHIN THE LIMITS OF THESE LANDS AND WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS, FROM TIME TO TIME, OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, AND 4 AND THE WLY PORTION OF LT 168 ON

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			SAID PLAN AND IS DESCRIBED AS COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT 47 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL TO THE E LIMIT OF SAID LT 168, 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE NLY LIMIT OF MORTIMER AV, DISTANT 56 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT TO THE POB; S/T PT 7 66R17037 AS IN C991121; T/W PT LT 2 PL M439 OVER PT 3 66R17037, AS IN C991122 (S/T C544802, C628541); T/W PT LT 2 PL M439 OVER PTS 2, 3, 4 66R17037, AS IN C991123 (S/T C544802, C628541); S/T PTS 6, 7, 8, 9 66R17037, AS IN C991124; T/W PTS 10, 12, 14, 16 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	1005 Broadview Avenue, Toronto, Ontario	10399-0076 (LT)	PCL 2-2 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK PTS 1, 2, 3, 4 66R17037; T/W ROW OVER THE HEREINAFTER DESCRIBED DRIVEWAY, WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, 4, & THE WESTERLY PORTION OF LT 168 PL M439 COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 47 FT FROM THE SE ANGLE OF LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 56 FT FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT MORE OF LESS TO THE POB; T/W PT LT 2 PL M 439, PT 7 66R17037, AS IN C991121; S/T PT 3 66R17037 AS IN C991122; S/T PTS 2, 3, 4 66R17037 AS IN C991123; T/W PTS 10, 12, 14, 16 66R17037 AS IN E285156; TORONTO , CITY OF TORONTO

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
2808234 Ontario Inc.	2 Mortimer Avenue, Toronto, Ontario	10399-0082 (LT)	PCL 2-3 SEC M439; PT LT 2 PL M439 EAST YORK; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THIS LAND AND THE HOUSE ON THE LAND TO THE E THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL A DISTANCE OF 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE SLY ALONG THE W LIMIT OF SAID LT 168 A DISTANCE OF 10 FT 10 1/2 INCHES MORE OR LESS TO THE NE ANGLE OF LT 2; THENCE WLY ALONG THE N LIMIT OF LT 2 A DISTANCE OF 19 FT 5 1/4 INCHES MORE OR LESS TO A POINT THEREIN DISTANT WLY 49 FT FROM THE E LIMIT OF SAID LT 168 AND AT RIGHT ANGLES THEREFROM; THENCE SLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF SAID LT 168 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM A DISTANCE OF 98 FT 10 3/4 INCHES MORE OR LESS TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 22 FT 3 INCHES MORE OR LESS TO THE POB; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	4 Mortimer Avenue, Toronto, Ontario	10399-0074 (LT)	PCL 168-1 SEC M439; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF SAID LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE W THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT 168 DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE NLY ALONG THE W LIMIT OF SAID LT 168 TO THE NW ANGLE THEREOF; THENCE ELY ALONG THE N LIMIT OF SAID LT 168 TO

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			THE NE ANGLE THEREOF; THENCE SLY ALONG THE E LIMIT OF SAID LT 168 TO THE SE ANGLE THEREOF; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV 26 FT 9 INCHES TO THE POINT OF COMMENCEMENT; TORONTO , CITY OF TORONTO

THIS IS **EXHIBIT "8"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025

A handwritten signature in black ink, appearing to read 'Anisha Samat', is positioned above a horizontal line.

Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

GENERAL SECURITY AGREEMENT

THIS AGREEMENT made as of the 11th day of June, 2021.

1. SECURITY INTEREST

- (a) For value received, 2808234 Ontario Inc. (the “**Debtor**”), hereby grants to Vector Financial Services Limited and Olympia Trust Company (collectively, the “**Lender**”), by way of assignment and transfer, a security interest (the “**Security Interest**”) in the undertaking of the Debtor and in all Goods (including all parts, accessories, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Accounts, Intangibles, Money and Securities now owned or hereafter owned or acquired by or on behalf of the Debtor relating to the Property described in Schedule “A” annexed hereto (including such as may be returned to or repossessed by the Debtor) and in all Proceeds and renewals thereof, accretions thereto and substitutions therefor (hereinafter collectively called “**Collateral**”), including without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of the Debtor:
- (i) all present and future equipment of the Debtor, including all machinery, appliances, fixtures, plant, tools, furniture, vehicles of any kind or description, all spare parts, accessories installed in or affixed or attached to any of the foregoing, and all drawings, specifications, plans and manuals relating thereto (“**Equipment**”);
 - (ii) all present and future inventory of the Debtor, including all raw materials, materials used or consumed in the business or profession of the Debtor, work-in-progress, finished goods, goods used for packing, materials used in the business of the Debtor not intended for sale, and goods acquired or held for sale or furnished or to be furnished under contracts of rental or service (“**Inventory**”);
 - (iii) all book accounts and book debts and generally all accounts, receivables, debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by the Debtor (“**Accounts**”);

- (iv) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
 - (v) all present and future intangible personal property of the Debtor, including all contract rights, licences, goodwill, patents, trademarks, copyrights and other industrial property, and all other choses in action of the Debtor of every kind, whether due at the present time or hereafter to become due or owing ("**Intangibles**");
 - (vi) all monies other than trust monies lawfully belonging to others;
 - (vii) all present and future securities held by the Debtor, including shares, options, rights, warrants, joint venture interests, interests in limited partnerships, bonds, debentures and all other documents which constitute evidence of a share, participation or other interest of the Debtor in property or in an enterprise or which constitute evidence of an obligation of the issuer; and including an uncertificated security within the meaning of Part VI (Investment Securities) of the Business Corporations Act, 1990, (Ontario) and all substitutions therefor and dividends and income derived therefrom ("**Securities**");
 - (viii) all Personal Property now in or in the future located at the premises of the Debtor described in Schedule "A" annexed or described in any schedule hereafter annexed or in any subsequent security agreement related to the Indebtedness of the Debtor and belonging to the Debtor.
- (b) The Security Interest granted hereby shall not extend or apply to and Collateral shall not include the last day of the term of any lease or agreement therefor but upon the enforcement of the Security Interest the Debtor shall stand possessed of such term.
- (c) The terms "Goods", "Chattel Paper", "Documents of Title", "Equipment", "Consumer Goods", "Accounts", "Money", "Instruments", "Intangibles", "Securities", "Proceeds", "Inventory", "Personal Property", and "Accession" whenever used herein shall be interpreted pursuant to their respective meanings when used in the Personal Property Security Act (Ontario), as amended from time to

time (herein referred to as the “**P.P.S.A.**”). Provided always that the term “Goods” when used herein shall not include “consumer goods” of the Debtor as that term is defined in the P.P.S.A. Any reference herein to “Collateral” shall, unless the context otherwise requires, be deemed a reference to “Collateral or any part thereof”. The term “Proceeds”, whenever used herein and interpreted as above shall, by way of example, include trade-ins, equipment, cash, bank accounts, notes, chattel paper, goods, contract rights, accounts and any other personal property or obligation received when such collateral or proceeds are sold, exchanged, collected or otherwise disposed of.

2. **INDEBTEDNESS SECURED**

The Security Interest granted hereby secures payment and satisfaction of any and all obligations, indebtedness and liability of the Debtor to the Lender arising out of a certain mortgage delivered by the Debtor to the Lender for the principal sum of **TEN MILLION DOLLARS (\$10,000,000.00)** and given in accordance with a commitment letter dated April 21, 2021, as it may be further amended from time to time (collectively, the “**Commitment Letter**”), which indebtedness shall be fully satisfied upon payment in full of the said mortgage (hereinafter collectively called the “**Indebtedness**”).

3. **REPRESENTATIONS AND WARRANTIES OF DEBTOR**

The Debtor represents and warrants and so long as this Security Agreement remains in effect shall be deemed to continuously represent and warrant that:

- (a) The Collateral is genuine and owned legally by the Debtor, free of all interests, mortgages, liens, claims, charges or other encumbrances (hereinafter collectively called “Encumbrances”), save for the Security Interest and those Encumbrances shown on Schedule “B” or hereafter approved in writing by the Lender, prior to their creation or assumption;
- (b) Each Account, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the “**Account Debtor**”), and the amount represented by the Debtor to the Lender from time to time as owing by each Account Debtor or by all Account Debtors is owing except for normal cash discounts where applicable, and the Debtor will use its best efforts to insure that no Account Debtor will have any defence, set off, claim or counterclaim against the Debtor which can be asserted against the Lender, whether in any proceeding to enforce Collateral or otherwise; and

- (c) The location specified in Schedule "A" as to business operations, the location of Collateral and records is accurate and complete.

4. **COVENANTS OF THE DEBTOR**

So long as this Security Agreement remains in effect the Debtor covenants and agrees:

- (a) To defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to keep the Collateral free from all Encumbrances, except for the Security Interest and those shown on Schedule "B" or hereafter approved in writing by the Lender, prior to their creation or assumption and not to sell, exchange, transfer, assign, lease, otherwise dispose of Collateral or any interest therein without the prior written consent of the Lender; provided always that, until the occurrence of an Event of Default, as hereinafter defined, the Debtor may, in the ordinary course of the Debtor's business, sell or lease Inventory and, subject to Clause 6 hereof, use monies available to the Debtor;
- (b) To notify the Lender promptly of:
 - (i) any change in the information contained herein or in the Schedules hereto relating to the Debtor, the Debtor's business or Collateral;
 - (ii) the details of any significant acquisition of Collateral;
 - (iii) the details of any claims or litigation affecting Collateral;
 - (iv) any material loss or damage to Collateral;
 - (v) any material Event of Default (as hereinafter defined) by any Account Debtor in payment or other performance of his obligations with respect to Collateral; and
 - (vi) the return to or repossession by the Debtor of Collateral;
- (c) To keep the Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance;

- (d) To do, execute, acknowledge and deliver such further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by the Lender of or with respect to Collateral in order to give effect to these presents and to pay all reasonable costs for searches and filings in connection therewith;
- (e) To pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of the Collateral as and when the same become due and payable;
- (f) To insure the Collateral for such periods, in such amounts, on such terms and against loss or damage by fire and such other risks as the Lender shall reasonably direct with loss payable to the Lender and the Debtor, as insureds, as their respective interest may appear, and to pay all premiums therefor;
- (g) To prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an Accession to other property not covered by this Security Agreement;
- (h) To carry on and conduct the business of the Debtor in a proper and efficient manner and so as to protect and preserve the Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for the Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at the Lender's request so as to indicate the Security Interest;
- (i) To deliver to the Lender from time to time promptly upon request:
 - (i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral;
 - (ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same;
 - (iii) all financial statements prepared by or for the Debtor regarding the Debtor's business;

- (iv) all policies and certificates of insurance relating to Collateral;
and
- (v) such information concerning Collateral, the Debtor and
business and affairs as the Lender may reasonably request;
- (j) To have the premises at which the Debtor carries on business or
where Collateral is located professionally managed at all times.
Lender acknowledges that the Debtor is a professional property
manager, and is currently managing the Property (as defined in
Schedule "A" to the Charge).

5. **USE AND VERIFICATION OF COLLATERAL**

Subject to compliance with the Debtor's covenants herein and Clause 6 hereof, the Debtor may, until the occurrence of an Event of Default (as defined in the Charge), possess, operate, use, enjoy and deal with Collateral in the ordinary course of the Debtor's business in any manner not inconsistent with the provisions hereof; provided always that the Lender shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Lender may consider appropriate and the Debtor agrees to furnish all assistance and information and to perform all such acts as the Lender may reasonably request in connection therewith and for such purpose to grant to the Lender or its agents access, upon forty-eight (48) hours' notice, to all places where Collateral may be located and to the premises described in Schedule "A".

6. **COLLECTION OF DEBTS**

After an Event of Default (as hereinafter defined) under this Security Agreement, if the Lender believes that its security is impaired, the Lender may notify all or any Account Debtors of the Security Interest and may also direct such Account Debtors to make all payments on Collateral to the Lender. The Debtor acknowledges that any payments on or other proceeds of Collateral received by the Debtor from Account Debtors after an Event of Default under this Security Agreement shall be received and held by the Debtor in trust for the Lender and shall be turned over to the Lender upon request if the Lender believes that its security is impaired.

7. **DISPOSITION OF MONIES**

Subject to any applicable requirements of the P.P.S.A., all monies collected or received by the Lender pursuant to or in exercise of any right it possesses with respect to Collateral shall be applied on account of Indebtedness in such manner as the Lender deems best or, at the option of the Lender, may be held unappropriated in a collateral account or released to the Debtor, all without prejudice to the liability of the Debtor or the

rights of the Lender hereunder, and any surplus shall be accounted for as required by law.

8. **EVENTS OF DEFAULT**

Has the meaning ascribed to it in Schedule "A" to the Charge in favour of the Lender.

9. **REMEDIES**

- (a) Upon an Event of Default, the Lender may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of the Lender or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his stead. The Chargee may also apply to court for the appointment of a Receiver. Any such Receiver shall, so far as concerns responsibility for his acts, be deemed the agent of the Debtor and not the Lender and the Lender shall not be in any way responsible for any misconduct, negligence, or non-feasance on the part of any such Receiver, his servants, agents or employees. Subject to the provisions of the instruments appointing him, any such Receiver shall have the power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of the Debtor and to sell, lease or otherwise dispose of or concur in selling, leasing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including the Debtor, enter upon, use and occupy all premises owned or occupied by the Debtor, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on the Debtor's business or otherwise, as such Receiver shall, in his discretion, determine. Except as may be otherwise directed by the Lender, all monies received from time to time by such Receiver in carrying out his appointment shall be received in trust for and paid over to the Lender. Every such Receiver may, in the discretion of the Lender, be vested with all or any of the rights and powers of the Lender.
- (b) Upon an Event of Default, the Lender may, either directly or indirectly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing subclause (a).

- (c) The Lender may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon an Event of Default, the Lender may sell, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to the Lender may deem reasonable.
- (d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between the Debtor and the Lender and in addition to any other rights the Lender may have at law or in equity, the Lender shall have, both before and after an Event of Default, all rights and remedies of a secured party under the P.P.S.A. provided always, that the Lender shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, the Lender shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in the Lender's possession and shall not be liable or accountable for failure to do so.
- (e) The Debtor acknowledges that the Lender or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and the Debtor agrees upon request from the Lender or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed if practicable.
- (f) The Debtor agrees to pay all costs, charges and expenses reasonably incurred by the Lender or any Receiver appointed by it, whether directly or indirectly for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating the Debtor's accounts, in preparing or enforcing this Security Agreement, taking custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any monies owing as a result of any borrowing by the Lender or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.
- (g) The Lender will give the Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private

disposition of Collateral is to be made, as may be required by the P.P.S.A.

- (h) Upon failure of the Debtor to have its premises professionally managed in accordance with Clause 4(j) hereof, the Lender may, but shall not be obligated to appoint such professional manager or managers, as it may deem necessary in its sole discretion, to manage such premises at the sole expense of the Debtor.

10. **MISCELLANEOUS**

- (a) The Debtor hereby authorizes the Lender to file such financing statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted encumbrances affecting Collateral) as the Lender may deem appropriate to perfect and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest, and the Debtor hereby irrevocably constitutes and appoints the Lender the true and lawful attorney of the Debtor, with full power of substitution, to do any of the foregoing in the name of the Debtor whenever and wherever it may be deemed necessary or expedient.
- (b) Upon the Debtor's failure to perform any of its duties hereunder, the Lender may, but shall not be obligated to, perform any or all such duties, and the Debtor shall pay to the Lender, forthwith upon written demand therefor, an amount equal to the expense incurred by the Lender in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate per annum set forth in the said mortgage.
- (c) The Lender may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with the Debtor, sureties and others and with Collateral and other security as the Lender may see fit without prejudice to the liability of the Debtor or the Lender's right to hold and realize the Security Interest. Furthermore, the Lender may demand, collect and sue on Collateral in either the Debtor's or the Lender's name on any and all cheques, commercial paper, and any other Instrument pertaining to or constituting Collateral.
- (d) No delay or omission by the Lender in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial

exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, the Lender may remedy any Event of Default by the Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent Event of Default by the Debtor. All rights and remedies of the Lender granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.

- (e) The Debtor waives protest of any Instrument constituting Collateral at any time held by the Lender on which the Debtor is in any way liable and, subject to Clause 9(g) hereof, notice of any other action taken by the Lender.
- (f) This Security Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
- (g) Save for any schedules which may be added hereto pursuant to the provisions hereof, no modification, variation or amendment of any provision of this Security Agreement shall be made except by a Written Agreement, executed by the parties hereto and no waiver of any provision hereof shall be effective unless in writing.
- (h) Subject to the requirements of Clauses 9(g) and 10(e) hereof, whenever either party hereto is required or entitled to notify or direct the other or to make a demand or request upon that other, such notice, direction, demand or request shall be in writing and shall be sufficiently given only if delivered to the party for whom it is intended at the principal address of such party set forth in the Charge or as changed pursuant hereto or if sent by prepaid registered mail addressed to the party for whom it is intended at the principal address of such party set forth in the Charge or as changed pursuant hereto. Either party may notify the other pursuant hereto of any change in such party's principal address to be used for the purpose hereof.
- (i) This Security Agreement and the security afforded hereby shall remain in full force and effect until all Indebtedness contracted for or created, shall be paid in full.
- (j) The headings used in this Security Agreement are for convenience only and are not to be considered a part of this Security Agreement and do not in any way limit or amplify the terms and provisions of this Security Agreement.

- (k) When the context so requires, the singular number shall be read as if the plural were expressed and the provisions hereof shall be read with all grammatical changes necessary dependent upon the person referred to being a male, female, firm or corporation.
- (l) In the event any provisions of this Security Agreement, as amended from time to time, shall be deemed invalid or void, in whole or in part, by any Court of competent jurisdiction, the remaining terms and provisions of this Security Agreement shall remain in full force and effect.
- (m) Nothing herein contained shall in any way obligate the Lender to grant, continue, renew, extend time for payment of or accept anything which constitutes or would constitute Indebtedness.
- (n) The Security Interest created hereby is intended to attach when this Security Agreement is signed by the Debtor and delivered to the Lender.

11. **COPY OF AGREEMENT AND ATTACHMENT**

The Debtor hereby acknowledges receipt of a copy of this Security Agreement and that the parties do not intend any postponement of the attachment of the Security Interest to the Collateral.

This Security Agreement may be executed electronically and in counterparts and all counterparts so executed will constitute one document binding on each of the undersigned effective on execution by all of them.

[signature line on next page]

GENERAL SECURITY AGREEMENT
Loan No 21-13

IN WITNESS WHEREOF the Debtor has executed this Security Agreement under the hand of its authorized signing officer(s) as of the day and year first written above.

2808234 ONTARIO INC.

By: 

Name: Mir Shams Mousavi

Title: Officer and Director

By: _____

Name: _____

Title: _____

I/We have authority to bind the corporation

SCHEDULE "A"

Description of Land

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
2808234 Ontario Inc.	995 Broadview Avenue, Toronto, Ontario	10399-0081 (LT)	PCL 4-1 SEC M439; PT LT 4 E/S DON MILLS RD PL M439 EAST YORK; PT LT 168 N/S MORTIMER AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4 THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE STORE ON THE LAND HEREIN DESCRIBED AND THE STORE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439, AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 14 FT 6 1/2 INCHES TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV, 123 FT 5 INCHES MORE OR LESS TO THE SW ANGLE OF SAID LT 4; THENCE ALONG THE SW LIMIT OF SAID LT 4, TO THE W ANGLE THEREOF AND THE E LIMIT OF DON MILLS RD; THENCE NLY ALONG THE E LIMIT OF DON MILLS RD 10 FT 5 INCHES MORE OR LESS TO THE POC; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 16 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	997 Broadview Avenue, Toronto, Ontario	10399-0080 (LT)	PCL 3-2 SEC M439; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON, 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4; THENCE ELY TO THE W END OF THE CENTRE LINE OF THE PARTY WALL BTN THE STORE ON THE LAND NOW BEING DESCRIBED AND THE STORE ON THE LAND

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			TO THE S THEREOF, AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE, IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE NLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 17 FT 11 1/2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE, 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF DON MILLS RD, DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE NW ANGLE OF SAID LT 4. THENCE SLY ALONG THE E LIMIT OF DON MILLS RD, 18 FT 6 INCHES MORE OR LESS TO THE POC; THE W LIMIT OF THESE LANDS IS CONFIRMED BY BA PL 379, REGISTERED IN THIS OFFICE AS D163. T/W A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE N BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF DON MILLS RD. S/T A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND HEREIN DESCRIBED BY A LIKE DEPTH. SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF. T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 14 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	999 Broadview Avenue, Toronto, Ontario	10399-0079 (LT)	PCL 3-1 SEC M439; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 4 E/S BROADVIEW AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT SLY THEREON 17 FT 8 INCHES FROM THE NW ANGLE OF LT 3; THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			LINE IN ALL 108 FT 9 INCHES MORE OR LESS TO A POINT DISTANT 50 FT 8 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A SAID LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 18 FT 2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE SW ANGLE OF SAID LT 3; THENCE NLY ALONG THE E LIMIT OF BROADVIEW AV 16 FT 10 1/2 INCHES MORE OR LESS TO THE POB; T/W A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE S BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF BROADVIEW AV; S/T A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THIS LAND BY A LIKE DEPTH, SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 12 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	1001 Broadview Avenue, Toronto, Ontario	10399-0078 (LT)	PCL 2-4 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK ; THE WLY BOUNDARY OF THESE LANDS IS CONFIRMED BY BA PLAN 379, REGISTERED IN THIS OFFICE AS D163; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 10 66R17037, AS IN E285156; CITY OF TORONTO
2808234 Ontario Inc.	1003 Broadview Avenue, Toronto, Ontario	10399-0077 (LT)	PCL 2-1 SEC M439; PT LT 2 E/S DON MILLS RD PL M439 EAST YORK PTS 5, 6, 7, 8, 9 66R17037; T/W A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS NOT INCLUDED WITHIN THE LIMITS OF THESE LANDS; S/T A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS INCLUDED WITHIN THE LIMITS OF THESE LANDS AND WHICH SAID

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS, FROM TIME TO TIME, OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, AND 4 AND THE WLY PORTION OF LT 168 ON SAID PLAN AND IS DESCRIBED AS COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT 47 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL TO THE E LIMIT OF SAID LT 168, 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE NLY LIMIT OF MORTIMER AV, DISTANT 56 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT TO THE POB; S/T PT 7 66R17037 AS IN C991121; T/W PT LT 2 PL M439 OVER PT 3 66R17037, AS IN C991122 (S/T C544802, C628541); T/W PT LT 2 PL M439 OVER PTS 2, 3, 4 66R17037, AS IN C991123 (S/T C544802, C628541); S/T PTS 6, 7, 8, 9 66R17037, AS IN C991124; T/W PTS 10, 12, 14, 16 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	1005 Broadview Avenue, Toronto, Ontario	10399-0076 (LT)	PCL 2-2 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK PTS 1, 2, 3, 4 66R17037; T/W ROW OVER THE HEREINAFTER DESCRIBED DRIVEWAY, WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, 4, & THE WESTERLY PORTION OF LT 168 PL M439 COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 47 FT FROM THE SE ANGLE OF LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 56 FT FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT MORE OF LESS TO THE POB; T/W PT LT 2 PL M 439, PT 7 66R17037, AS IN C991121; S/T PT 3 66R17037 AS IN C991122; S/T PTS 2, 3, 4

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			66R17037 AS IN C991123; T/W PTS 10, 12, 14, 16 66R17037 AS IN E285156; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	2 Mortimer Avenue, Toronto, Ontario	10399-0082 (LT)	PCL 2-3 SEC M439; PT LT 2 PL M439 EAST YORK; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THIS LAND AND THE HOUSE ON THE LAND TO THE E THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL A DISTANCE OF 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE SLY ALONG THE W LIMIT OF SAID LT 168 A DISTANCE OF 10 FT 10 1/2 INCHES MORE OR LESS TO THE NE ANGLE OF LT 2; THENCE WLY ALONG THE N LIMIT OF LT 2 A DISTANCE OF 19 FT 5 1/4 INCHES MORE OR LESS TO A POINT THEREIN DISTANT WLY 49 FT FROM THE E LIMIT OF SAID LT 168 AND AT RIGHT ANGLES THEREFROM; THENCE SLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF SAID LT 168 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM A DISTANCE OF 98 FT 10 3/4 INCHES MORE OR LESS TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 22 FT 3 INCHES MORE OR LESS TO THE POB; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	4 Mortimer Avenue, Toronto, Ontario	10399-0074 (LT)	PCL 168-1 SEC M439; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF SAID LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE W THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			LIMIT OF SAID LT 168 DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE NLY ALONG THE W LIMIT OF SAID LT 168 TO THE NW ANGLE THEREOF; THENCE ELY ALONG THE N LIMIT OF SAID LT 168 TO THE NE ANGLE THEREOF; THENCE SLY ALONG THE E LIMIT OF SAID LT 168 TO THE SE ANGLE THEREOF; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV 26 FT 9 INCHES TO THE POINT OF COMMENCEMENT; TORONTO , CITY OF TORONTO

SCHEDULE "B"**Permitted Encumbrances**

Nil.

THIS IS **EXHIBIT "9"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

GENERAL ASSIGNMENT OF RENTS

THIS ASSIGNMENT made as of the 11th day of June, 2021

B E T W E E N:

2808234 ONTARIO INC.

(hereinafter called the “**Assignor**”)

OF THE FIRST PART

- and -

VECTOR FINANCIAL SERVICES LIMITED

as to a 95.75% interest

- and –

OLYMPIA TRUST COMPANY

as to a 4.25% interest

(hereinafter collectively called the “**Assignee**”)

OF THE SECOND PART

WHEREAS:

- i) The Assignor is the registered owner of the lands and premises described in Schedule “A” attached hereto and municipally known as 995-1005 Broadview Avenue and 2 & 4 Mortimer Avenue, Toronto, Ontario (collectively, the “**Property**”);
- ii) The Assignor has charged and mortgaged the Property to the Assignee to secure the repayment of the principal sum of **TEN MILLION DOLLARS (\$10,000,000.00)** and interest thereon at the interest rate therein expressed pursuant to a Charge in that principal amount issued by the Assignor to the Assignee dated the same date as this Assignment, registered on the same date as this instrument, being the immediately preceding instrument number in the Land Registry Office for the Land Titles Division of Toronto (No. 66) (the “**Charge**”);
- iii) The Property may be leased by the Assignor, or its property manager, from time to time to one or more tenants.
- iv) The Assignor has agreed as a condition precedent to the Assignee advancing the principal sum secured by the Charge to execute and deliver this Assignment for the

purpose of collaterally securing the performance and observance of the Assignor's promise to pay and other obligations under the Charge.

1. NOW THEREFORE this Assignment witnesses that in consideration of the premises and other good and valuable consideration paid by the Assignee to the Assignor (the receipt and sufficiency whereof is hereby acknowledged) the Assignor hereby assigns, grants, transfers and sets over to the Assignee:

- (a) any existing and future leases of, and agreements to lease of, the whole or any portion of the Property;
- (b) every existing and future tenancy, agreement as to use or occupation, and licence in respect of the whole or any part of the Property, whether or not in writing;
- (c) every existing and future guarantee of all or any of the obligations of any existing or future tenant, subtenant, occupier or licensee of the whole or any portion of the Property;
- (d) a security interest in each lease or agreement to lease of the whole or any part of the Property; and
- (e) all rents and other monies and benefits and advantages to be derived by the Assignor (collectively the "**Rents**") from every existing and future lease of, agreement to lease of, agreement as to use or occupation and licence in respect of the whole or any part of the Property.

Every existing and future lease of, agreement to lease of, agreement as to use or occupation and licence in respect of the whole or any part of the Property shall hereinafter be referred to as the "**Leases**". The within assignment of Leases and Rents in favour of the Assignee is given as security for the payment of the principal sum, interest and other monies payable by the Assignor to the Assignee pursuant to the Charge and for the performance of all of the covenants of the chargors pursuant to the Charge. The within assignment and grant includes all the Assignor's right to demand, sue for, collect and receive all Rents, and otherwise to enforce (either in the name of the Assignor or the Assignee) the Assignor's rights under any Lease consequent on any default by the tenant thereunder whether such rights arise under such Lease or by statute or at law or in equity, including without limitation the Assignor's rights to distrain, subject to applicable legislation.

2. THE ASSIGNEE acknowledges that this Assignment is being executed and delivered as a continuing and additional security for the performance and observance of the Assignor's promise to pay and other obligations pursuant to the Charge and neither the execution and delivery of the Assignment nor anything done pursuant thereto shall in any way impair and diminish the obligation of the Assignor as landlord of the Leases.

3. NO PROVISION contained in this Assignment shall be deemed to have the effect of making the Assignee responsible for the collection of any Rents, or any part thereof or for the performance or observance of any of the covenants, terms, conditions or other obligations imposed upon either party to any of the Leases.

4. THE ASSIGNEE shall not by virtue of this Assignment be deemed to be a mortgagee in possession of the Property and upon the payment of the principal sum, interest and other monies secured by the Charge, this Assignment shall terminate and the Assignee shall execute and deliver at the expense of the Assignor a reassignment of the Leases to the Assignor. It is further agreed that a full and complete discharge (but not a partial discharge) of the Charge from title to the Property shall operate as a full and complete release of the Assignee's interest and rights hereunder.

5. IT IS UNDERSTOOD and agreed that the Assignee shall be liable to account for only such monies as may actually come into its hands by virtue of this Assignment less proper collection and management charges and that such monies when so received by the Assignee shall be applied pro rata on account of the principal sum, interest and other monies secured by the Charge.

6. ALTHOUGH IT IS the intention of the parties that this Assignment shall be a present assignment, effective immediately upon execution, it is expressly understood and agreed that the Assignee shall not exercise any of the rights or powers herein conferred upon it until an Event of Default (as defined in Schedule "A" to the Charge) shall occur under the terms and provisions of the Charge. Upon such Event of Default occurring: (i) the Assignee shall be entitled, upon written notice to the tenants of the Property, to collect and receive all Rents under the Leases and (ii) this Assignment shall constitute an irrevocable direction and authorization of the Assignor to such tenants to pay such amounts to the Assignee or as the Assignee shall direct otherwise in writing without proof of any Event of Default by the Assignor. Without limiting the generality of the foregoing, such tenants are hereby irrevocably authorized and directed to rely upon and comply with, and to be fully protected in so doing, any notice or demand by the Assignee for the payment to the Assignee of any rent, or for the performance of any other obligation of the tenants under the Leases and the tenants shall not be required to or be under any duty to inquire as to whether any Event of Default under the Charge has actually occurred or is then existing. Until an Event of Default occurs, the Assignor can continue to collect rents and deal with the Leases in the ordinary course of business.

7. THE ASSIGNOR covenants and agrees that:

- (a) there is no outstanding encumbrance or assignment of the Leases in priority to this Assignment or the rents payable or receivable thereunder;
- (b) it shall at all times perform and observe all of the Landlord's obligations contained in the Leases;

- (c) it now has full power and absolute authority to assign its interest in the Leases and Rents and all benefits and advantages to be derived therefrom to the Assignee according to the intention of this Assignment; and
- (d) it shall forthwith on demand enter into, execute and deliver to the Assignee, at the Assignor's expense, such further assignments and assurances of the Leases and Rents as the Assignee shall reasonably require subject to reasonable review.

8. THE ASSIGNOR further covenants and agrees that it will not without the prior written consent of the Assignee:

- (a) (i) cancel or take any action to cancel any Lease; (ii) accept the surrender of any Lease; (iii) alter or amend or consent to or permit the altering, or amending of any term or provision of any Lease so as to decrease the Tenant's financial obligations or increase the responsibility of the Landlord thereunder; and (iv) consent to or permit the assigning or subleasing of any Lease except in circumstances where the Landlord's consent cannot be unreasonably withheld or where no consent is required; and
- (b) collect or attempt to collect or permit either the payment or the prepayment of rent for a period greater than one (1) month or in any manner and at any time other than that stipulated in the Leases.

Notwithstanding the provisions of sub-paragraphs (a) and (b) above, the Assignor shall not be required to obtain the Assignee's consent to any such action with respect to a lease for residential premises so long as the Assignor is acting reasonably as a prudent landlord of such premises within the area of the Property or areas which the Assignee, acting reasonably, determines are comparable.

9. THE ASSIGNOR warrants and represents that, except as otherwise disclosed to the Assignee in writing:

- (a) each Lease which may be entered into will be a valid and subsisting lease constituting the entire and only agreement between the Assignor and its tenant thereunder pertaining to the premises demised;
- (b) the said tenants will be occupying the premises described in each Lease and paying the full rent stipulated therein;
- (c) no notice has been received from any Tenant indicating an intention to assign or sublet or indicating an intention to surrender the term or otherwise part with possession of the premises demised to it other than as specifically provided for herein; and

- (d) no notice has been received by the Assignor from any tenant alleging default by the Assignor in the performance of its obligations as landlord pursuant to any Lease which notice has not been complied with by the Assignor to such tenant's reasonable satisfaction.

10. THE ASSIGNOR agrees that, following an Event of Default, any and all rights of the Assignee pursuant to this Assignment may be exercised by any trustee or receiver appointed at the instance of or for the benefit of the Assignee. The Assignor further agrees that the Assignee is authorized (but is not obligated) in the name of the Assignor to take at any time any proceeding which in the opinion of the Assignee or its solicitors may be expedient or necessary for the purpose of enforcing any of the rights of the Assignor under the Leases and further to compromise or submit to arbitration any dispute which has arisen or may arise in respect of any Lease and any settlement arrived at shall be binding upon the Assignor. The Assignee is further authorized (but is not obligated) in the name and for the account of the Assignor to perform and observe any of the Assignor's obligations, as landlord, under the Leases, or any of them, and without limiting the generality of the foregoing, any amount paid by the Assignee in respect thereof as well as any other expense incurred by the Assignee shall be added pro rata to the monies secured by the Charge and shall bear interest at the interest rate stipulated therein.

11. THE TERM "**Leases**" shall extend to and include (i) the Leases as they may be extended or renewed or replaced; (ii) any amending agreement whether written or oral; and (iii) any guarantee whether included in the Leases or otherwise.

12. THE TERM "**tenants**" means and includes (i) the person, firm or corporation named as tenant or lessee in a Lease; and (ii) any person, firm or corporation who has guaranteed (whether as a primary debtor, surety or otherwise) the performance and observance of a tenant's covenants and other obligations pursuant to a Lease.

13. THE TERM "**Landlord**" means the Assignor, its successors and assigns and includes the person, firm or corporation named as landlord or lessor in a Lease.

14. THE TERM "**Rent**" or "**Rents**" shall extend to and include all monies that the Assignor is entitled to receive under the terms of the Leases including without limitation insurance proceeds, arbitration awards and the proceeds arising from any guarantee or other security held by the Assignor.

15. THE RIGHTS, remedies and security given to the Assignee hereunder are cumulative and are not in substitution for any rights, remedies or security to which the Assignee may be entitled, either under the Charge or under any other security or at law.

16. THE ASSIGNOR acknowledges receiving a true copy of this Assignment.

17. THIS ASSIGNMENT shall be binding upon and enure to the benefit of and shall be enforceable by the respective successors and assigns of the parties hereto and all

words and phrases shall be taken to include the singular or plural or masculine, feminine or neuter gender as the circumstances shall require.

18. THE ASSIGNOR covenants that upon the registration of a complete discharge of the Charge this Assignment shall be deemed to be null and void and of no further effect.

19. THIS ASSIGNMENT may be executed electronically and in counterparts and all counterparts so executed will constitute one document binding on each of the undersigned effective on execution by all of them.

[Signature Page Follows]

GENERAL ASSIGNMENT OF RENTS
Loan No. 21-13
Page 7

IN WITNESS WHEREOF the Assignor has executed this Assignment by the hands of its duly authorized officer in that behalf on the day and year first written above.

2808234 ONTARIO INC.

By: 

Name: Mir Shams Mousavi

Title: Officer and Director

By: _____

Name: _____

Title: _____

I/We have authority to bind the corporation

SCHEDULE "A"

(the Property)

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
2808234 Ontario Inc.	995 Broadview Avenue, Toronto, Ontario	10399-0081 (LT)	PCL 4-1 SEC M439; PT LT 4 E/S DON MILLS RD PL M439 EAST YORK; PT LT 168 N/S MORTIMER AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4 THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE STORE ON THE LAND HEREIN DESCRIBED AND THE STORE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439, AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 14 FT 6 1/2 INCHES TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV, 123 FT 5 INCHES MORE OR LESS TO THE SW ANGLE OF SAID LT 4; THENCE ALONG THE SW LIMIT OF SAID LT 4, TO THE W ANGLE THEREOF AND THE E LIMIT OF DON MILLS RD; THENCE NLY ALONG THE E LIMIT OF DON MILLS RD 10 FT 5 INCHES MORE OR LESS TO THE POC; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 16 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	997 Broadview Avenue, Toronto, Ontario	10399-0080 (LT)	PCL 3-2 SEC M439; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON, 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4; THENCE ELY TO THE W END OF THE CENTRE LINE OF THE PARTY WALL BTN THE STORE ON THE LAND NOW BEING DESCRIBED AND THE STORE ON THE LAND TO THE S THEREOF, AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE, IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE NLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 17 FT 11 1/2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE, 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF DON MILLS RD, DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE NW ANGLE OF SAID LT 4. THENCE SLY ALONG THE E LIMIT OF DON MILLS RD, 18 FT 6 INCHES MORE OR LESS TO THE POC; THE W LIMIT OF THESE LANDS IS CONFIRMED BY BA PL 379, REGISTERED IN THIS OFFICE AS D163. T/W A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE N BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF DON MILLS RD. S/T A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND HEREIN DESCRIBED BY A LIKE DEPTH. SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF. T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 14 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	999 Broadview Avenue, Toronto, Ontario	10399-0079 (LT)	PCL 3-1 SEC M439; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 4 E/S BROADVIEW AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT SLY THEREON 17 FT 8 INCHES FROM THE NW ANGLE OF LT 3; THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 108 FT 9 INCHES MORE OR LESS TO A POINT DISTANT 50 FT 8 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A SAID LINE DRAWN

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 18 FT 2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE SW ANGLE OF SAID LT 3; THENCE NLY ALONG THE E LIMIT OF BROADVIEW AV 16 FT 10 1/2 INCHES MORE OR LESS TO THE POB; T/W A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE S BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF BROADVIEW AV; S/T A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THIS LAND BY A LIKE DEPTH, SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 12 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	1001 Broadview Avenue, Toronto, Ontario	10399-0078 (LT)	PCL 2-4 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK ; THE WLY BOUNDARY OF THESE LANDS IS CONFIRMED BY BA PLAN 379, REGISTERED IN THIS OFFICE AS D163; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 10 66R17037, AS IN E285156; CITY OF TORONTO
2808234 Ontario Inc.	1003 Broadview Avenue, Toronto, Ontario	10399-0077 (LT)	PCL 2-1 SEC M439; PT LT 2 E/S DON MILLS RD PL M439 EAST YORK PTS 5, 6, 7, 8, 9 66R17037; T/W A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS NOT INCLUDED WITHIN THE LIMITS OF THESE LANDS; S/T A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS INCLUDED WITHIN THE LIMITS OF THESE LANDS AND WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS, FROM TIME TO TIME, OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, AND 4 AND THE WLY PORTION OF LT 168 ON

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			SAID PLAN AND IS DESCRIBED AS COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT 47 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL TO THE E LIMIT OF SAID LT 168, 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE NLY LIMIT OF MORTIMER AV, DISTANT 56 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT TO THE POB; S/T PT 7 66R17037 AS IN C991121; T/W PT LT 2 PL M439 OVER PT 3 66R17037, AS IN C991122 (S/T C544802, C628541); T/W PT LT 2 PL M439 OVER PTS 2, 3, 4 66R17037, AS IN C991123 (S/T C544802, C628541); S/T PTS 6, 7, 8, 9 66R17037, AS IN C991124; T/W PTS 10, 12, 14, 16 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	1005 Broadview Avenue, Toronto, Ontario	10399-0076 (LT)	PCL 2-2 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK PTS 1, 2, 3, 4 66R17037; T/W ROW OVER THE HEREINAFTER DESCRIBED DRIVEWAY, WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, 4, & THE WESTERLY PORTION OF LT 168 PL M439 COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 47 FT FROM THE SE ANGLE OF LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 56 FT FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT MORE OF LESS TO THE POB; T/W PT LT 2 PL M 439, PT 7 66R17037, AS IN C991121; S/T PT 3 66R17037 AS IN C991122; S/T PTS 2, 3, 4 66R17037 AS IN C991123; T/W PTS 10, 12, 14, 16 66R17037 AS IN E285156; TORONTO , CITY OF TORONTO

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
2808234 Ontario Inc.	2 Mortimer Avenue, Toronto, Ontario	10399-0082 (LT)	PCL 2-3 SEC M439; PT LT 2 PL M439 EAST YORK; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THIS LAND AND THE HOUSE ON THE LAND TO THE E THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL A DISTANCE OF 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE SLY ALONG THE W LIMIT OF SAID LT 168 A DISTANCE OF 10 FT 10 1/2 INCHES MORE OR LESS TO THE NE ANGLE OF LT 2; THENCE WLY ALONG THE N LIMIT OF LT 2 A DISTANCE OF 19 FT 5 1/4 INCHES MORE OR LESS TO A POINT THEREIN DISTANT WLY 49 FT FROM THE E LIMIT OF SAID LT 168 AND AT RIGHT ANGLES THEREFROM; THENCE SLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF SAID LT 168 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM A DISTANCE OF 98 FT 10 3/4 INCHES MORE OR LESS TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 22 FT 3 INCHES MORE OR LESS TO THE POB; TORONTO , CITY OF TORONTO
2808234 Ontario Inc.	4 Mortimer Avenue, Toronto, Ontario	10399-0074 (LT)	PCL 168-1 SEC M439; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF SAID LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE W THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT 168 DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE NLY ALONG THE W LIMIT OF SAID LT 168 TO THE NW ANGLE THEREOF; THENCE ELY ALONG THE N LIMIT OF SAID LT 168 TO

<i>Registered Owner</i>	<i>Municipal Address</i>	<i>PIN No(s).</i>	<i>Legal Description</i>
			THE NE ANGLE THEREOF; THENCE SLY ALONG THE E LIMIT OF SAID LT 168 TO THE SE ANGLE THEREOF; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV 26 FT 9 INCHES TO THE POINT OF COMMENCEMENT; TORONTO , CITY OF TORONTO

THIS IS **EXHIBIT "10"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025

A handwritten signature in black ink, appearing to read 'Anisha Samat', is positioned above a horizontal line.

Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

COVENANT AND POSTPONEMENT OF CLAIM

TO: Vector Financial Services Limited and Olympia Trust Company
(collectively, the “**Chargee**”)

RE: Chargee First Mortgage Loan to 2808234 Ontario Inc. (the “**Chargor**”) on
the security of the property municipally known as 995-1005 Broadview
Avenue and 2 & 4 Mortimer Avenue, Toronto, Ontario (the “**Property**”) as
guaranteed by Mir Shams Mousavi (the “**Covenantor**”)

Loan No. 21-13

DATED: June 11, 2021

WHEREAS the Chargee has agreed to extend a loan to the Chargor pursuant to a commitment letter dated April 21, 2021, as may be further amended from time to time, setting out the terms of the loan secured by a first charge (the “**Charge**”) (the “**Commitment**”).

AND WHEREAS the loan contemplated by the Commitment is secured by the Charge of the Property securing the Principal Amount of \$10,000,000.00 entered into between the Chargee and the Chargor and the collateral security contemplated by the Commitment and the Charge (collectively the “**Security**”).

AND WHEREAS as a condition of making the loan to the Chargor, the Chargee requires the delivery of this covenant (this “**Covenant**”) by the Covenantor.

IN CONSIDERATION OF the Chargee making the loan to the Chargor and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the Covenantor) the Covenantor hereby covenant in favour of the Chargee:

- (a) to be jointly and severally liable with the Chargor and any other covenantor as principal debtor, and not as surety, for the due payment of all amounts owing under the Security (the “**Indebtedness**”) at the times and in the manner herein provided; and it is the express intention of the parties hereto that the Covenantor are and shall be liable to the Chargee in the same manner and to the same extent as if the Covenantor had executed the Security as chargor;
- (b) that if the Indebtedness is not recoverable under paragraph (a) for any reason whatsoever, the Covenantor unconditionally guarantee the full performance and discharge of all of the obligations to be fulfilled by the Chargor pursuant to the provisions of the Security at the times and in the manner provided in the Security;

- (c) that if the Indebtedness is not recoverable under paragraphs (a) and (b) for any reason whatsoever, the Covenantor agrees to indemnify and save harmless the Chargee against and from all losses, damages, costs, charges and expenses which the Chargee may sustain, incur, or be or become liable for by reason of:
 - (i) the failure, for any reason whatsoever, of the Chargor to pay the Indebtedness, or
 - (ii) the Chargor's failure, for any reason whatsoever, to do and perform any other act, matter or thing, required to be done or performed pursuant to the Security, or
 - (iii) the Chargor's failure to refrain from any act, matter or thing required not to be done or performed by it pursuant to the Security, or
 - (iv) any act, action or proceeding of or by the Chargee for or in connection with the recovery of the Indebtedness or the obtaining of performance by the Chargor or the Covenantor of any other act, matter or thing pursuant to the Security or restraining the Chargor from any act, matter or thing required not to be done or performed pursuant to the Security;
- (d) that the Chargee may at any time and from time to time and without notice to the Covenantor, or obtaining any consent of the Covenantor, make any compromise, settlement, extension, renewal or variation in the terms of the Security, including any variation or increase of the interest rate or any renewal or extension of the Security between the Chargor or any successor and the Chargee, or take surrender of the Security or any collateral security or a part thereof, and that no such thing done by the Chargee, nor any carelessness or neglect by the Chargee in asserting its rights, nor the Chargee's loss of any right by operation of law, nor the loss or destruction of any security, nor the lack of validity or enforceability of the Security or any collateral security or any portion thereof shall in any way release or diminish the liability of the Covenantor under the Security as long as any Indebtedness remains unpaid or the Chargee has not been reimbursed for all such losses, damages, costs, charges and expenses as aforesaid;
- (e) that the Chargee shall not be obliged to proceed against the Chargor or to enforce or exhaust any security before proceeding to enforce the obligations of the Covenantor and that enforcement of such obligations may take place before, after or contemporaneously with the enforcement of any debt or obligation of the Chargor or the enforcement of any security for any such debt or obligation and that the Chargee may elect to enforce the obligations against different covenantors, if any, at different times and shall not be obligated to enforce against the Covenantor;
- (f) that nothing but payment and satisfaction in full of the Indebtedness and the due performance and observation of all covenants, agreements and provisos in the

Security and any other security to be given to the Chargee shall release the Covenantor of this Covenant;

- (g) this covenant shall be assignable by the Chargee and that assignment of the Security shall constitute assignment of this covenant and that this covenant shall not be deemed to have been waived, released, discharged, impaired or affected by reason of the assignment and/or reassignment of the Security at any time;
- (h) to hereby waive all notices of default, non-performance, non-payment and non-observance on the part of the Chargor of the terms, covenants and provisos contained in the Security. The Covenantor confirms and acknowledges that, while the Chargee will use commercially reasonable efforts to provide notice of default, non-performance, non-payment, and non-observance on the part of the Chargor, the non-receipt of said notice(s) by the Covenantor shall not in any way restrict, limit, or abrogate the Chargee's rights or remedies under this Covenant;
- (i) that the Security would not have been entered into by the Chargee without this Covenant;
- (j) that the liability of the Covenantor under this Covenant shall not be impaired or discharged by reason of the Chargee taking further or other security for payment of the Indebtedness or by any transfer of the Property or any approval thereof by the Chargee or any assumption of the Security by any transferee of the Property, or by the Chargee at any time releasing any security or partial security hereunder, or by any extension or renewal of the term of the Security, or the release or partial release of the Covenantor or guarantor of the Security whether by the Chargee or by operation of law, or by any other act or thing whereby, as guarantor, the Covenantor will or might be released in whole or in part;
- (k) that any payment by the Covenantor of any monies under this Covenant shall not in any event be taken to affect the liability of the Chargor for payment thereof, but such liability shall remain unimpaired and enforceable by the Covenantor against the Chargor and the Covenantor shall, to the extent of any such payments made by it, in addition to all other remedies, be subrogated as against the Chargor to all the rights, privileges and powers to which the Chargee was entitled prior to payment by the Covenantor, provided, nevertheless, that the Covenantor shall not be entitled in any event to rank for payment against the Property or any collateral security in competition with the Chargee and shall not, unless and until the whole of the Indebtedness has been paid, be entitled to any rights or remedies whatsoever in subrogation to the Chargee;
- (l) to hereby waive any right of set-off the Covenantor may have in respect of any payment to be made under this Covenant;
- (m) that the Covenantor has received a fully executed copy of the Security;

- (n) that this Covenant shall be binding upon the Covenantor and each of his respective successors and permitted assigns;
- (o) that upon the discharge of the Security this Covenant will be deemed to be automatically discharged and released; and
- (p) that the Covenantor hereby postpones and assigns in favour of the Chargee all debts and liabilities that the Chargor now owes or later may from time to time owe to the Covenantor until the Indebtedness has been paid in full and in the event that the Covenantor receives any monies in payment of any such debts and liabilities, after an Event of Default (as such term is defined in the Charge), the Covenantor shall hold them in trust for, and will immediately pay them to, the Chargee without reducing any liability under this Covenant.

This Covenant and Postponement of Claim may be executed electronically and in counterparts and all counterparts so executed will constitute one document binding on each of the undersigned effective on execution by all of them.

[Signature Page Follows]

COVENANT AND POSTPONEMENT OF CLAIM
Loan No. 21-13
Page 5

DATED as of the day and year first written above.

Witness signature

Name:
(please print)

Nicholas T. Tyacke LL.B., LL.M.
1 St. Clair Avenue East, Suite 501
Toronto, ON M4T 2V7

Mir Shams Mousavi

THIS IS **EXHIBIT "11"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025

A handwritten signature in black ink, appearing to read 'Anisha Samat', is positioned above a horizontal line.

Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

Mr. Mirshams Mousavi

Commitment Letter – 995-1005 Broadview Ave & 2-4 Mortimer Ave, Toronto, Ontario
April 21, 2021

REVISED
SEPT 28,
2021

- (d) the balance in the amount of **\$6,885,000** (after deducting an amount for 'Schedule A' related closing costs and interest from the Closing Date to the IAD) will be remitted to the Lender's Solicitors for the benefit of the Borrower to pay for closing costs (including outstanding realty taxes, and legal costs), acquisition of the Property, and other costs pursuant to the provisions set out herein. See Section 8c above for a list of costs to be funded on closing.

m.m.

The balance of the Loan Amount will be advanced and forwarded to the Lender's Solicitors in accordance with the following schedule (each a "Subsequent Advance"):

DATE	Advance #	Date	Subsequent Advance
OCTOBER 5, 2021	1	~~July 19, 2021~~	\$1,000,000
NOVEMBER 30, 2021	2	~~Sept 1, 2021~~	\$1,000,000
JANUARY 30, 2022	3	~~December 15, 2021~~	\$750,000
		TOTAL	\$2,750,000

The above schedule of Subsequent Advance(s) is subject to change until the date of the Initial Advance following which the above schedule is subject to change only with the Lender's written consent and upon 30 days' written notice.

The Borrower acknowledges that each Subsequent Advance(s) is deemed to have been fully advanced by the Lender and shall bear interest from and after the date upon which such Subsequent Advance(s) is made upon the terms set out in the Loan Documents. The Subsequent Advance(s), together with any interest earned thereon, shall be pledged by the Borrower to the Lender as security for the Loan. In the event the Loan is in default, the Lender shall be entitled to utilize and apply, as determined by the Lender in its sole discretion, all or any part of the Subsequent Advance(s) toward payment of principal, interest, costs, and other amounts owing under the Loan.

The funds from the Subsequent Advances shall added to the Loan Reserves as follows:

ADVANCE NUMBER	INTEREST RESERVE	SOFT COST RESERVE
1	~~\$255,000~~ 512,000	~~\$255,000~~ 5870,000
2	\$0 5145,000	\$1,000,000 5 855,000
3	\$0 80,000	\$750,000 5 670,000

Notwithstanding any other provision herein, any Subsequent Advance(s) shall be outstanding for not less than 4 months.

Lender to permit a second mortgage of up to \$2,000,000 in a subordinate position, subject to full standstill and subordination agreements. and subject to Lender's review of who is providing the second mortgage and the terms of the second mortgage.

~~interest reserve to be calculated only on funds that have been drawn and disbursed, and paid for funds that have been drawn and disbursed. Interest is not to be calculated or paid on undrawn and non-disbursed funds.~~



245 Eglinton Avenue East, Suite 400
Toronto, Ontario M4P 3B7



416-483-8018



www.vectorfinancial.ca

COMMITMENT LETTER

April 21, 2021

~~Mirshams Mousavi through a new nominee company TBD~~ 2808234 Ontario Inc.
c/o Frank Margani
27 Lynngrove Avenue
Etobicoke, Ontario, M8X 1M5

Attention:

Dear Sirs,

2808234 Ontario Inc.

Re: **VECTOR FINANCIAL SERVICES LIMITED** mortgage loan to ~~Mirshams Mousavi~~ upon the security of all property and assets comprising 995 – 1005 Broadview Avenue and 2 & 4 Mortimer Avenue, Toronto, Ontario as formally described in “Schedule E”.
Vector Reference No. #21-13

We are pleased to submit herewith our agreement to provide mortgage financing (herein called the “**Loan**”) for the Property (as defined herein), subject to receipt and satisfactory review by the Lender (as defined herein) of all deliveries and information required herein, and upon and subject to the terms and conditions set out in this letter and accompanying schedules (herein called this “**Commitment**”). This Commitment shall be read in conjunction with the Loan Documents (as defined in Section 22). In the event of any inconsistency between the terms of this Commitment and the terms of any of the Loan Documents, the Lender shall decide, in its sole discretion and at its option, which shall prevail.

Each Borrower Entity (as defined herein) acknowledges and agrees that the provisions of this Commitment shall constitute a binding and enforceable agreement amongst the Lender and each Borrower Entity made for valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each Borrower Entity). It shall be enforceable by the Lender against each Borrower Entity who shall be jointly and severally liable for the obligations and liabilities set out in this Commitment.

1. **LENDER** (the “**Lender**” or “**Vector**”):
Vector Financial Services Limited its successors and assigns in its capacity as Lender and not as Administrator.
2. **ADMINISTRATOR** (the “**Administrator**”):
Vector Financial Services Limited its successors and assigns in its capacity as Administrator and not as Lender.
3. **BORROWER(S)** (individually and collectively, the “**Borrower**”):
~~Mr. Mirshams Mousavi through a new nominee company TBD~~
2808234 Ontario Inc.



4. **BENEFICIAL OWNER(S)** (individually and collectively, the “**Beneficial Owner**”):



~~The Borrower is the nominee and bare trustee of the Property for and on behalf of the beneficial owner(s) listed below, and the Property is not recorded as an asset of the Borrower on its financial statements.~~



Beneficial Owner: TBD

The Borrower owns and operates the Property for its own account, records the Property as an asset on its financial statements, and does not hold the Property nominee or trustee on behalf of any other person

5. **GUARANTOR(S)** (individually and collectively, the “**Guarantor**”):

Mr. Mirshams Mousavi

Each of the Borrower, Beneficial Owner, and Guarantor(s), individually and collectively, shall be known as the “**Borrower Entity**”,

6. **WAIVER OF CONDITIONS:**

In addition to any other conditions set out in this Commitment, the Loan and the Lender's obligation to make the initial advance of the Loan are subject to the review and approval by the Lender in its sole discretion of the Pre-Funding Deliverables outlined in Section 23 below. Any such approval by the Lender shall be issued and communicated by the Lender to the Borrower in writing and is herein called the “**Waiver of Conditions**”. The Waiver of Conditions may be issued upon terms and conditions which are not materially different from those set out in this Commitment, or upon terms and conditions which are materially different from those set out in this Commitment but previously agreed to by the Lender and Borrower. It is also agreed that a change of the Scheduled Closing Date (as defined herein) and/or the Expiry Date shall not be material. For greater clarity, it is acknowledged and agreed, that the Lender has no obligation to issue a Waiver of Conditions.

7. **LOAN AMOUNT** (the “**Loan Amount**” or “**Principal Amount**”):

TEN MILLION DOLLARS (\$10,000,000)

8. **PURPOSE OF LOAN & EXIT:**

- (a) The Loan will be used to finance the acquisition and development of the real properties formally described in Schedule ‘E’ (individually and collectively, the “**Property**”), which includes all related buildings, improvements, leases, rents, equipment, surveys, plans, development plans, agreements, permits, and other personal property of every nature and kind):
- (b) The proposed development of the Property will include the construction of a 7-storey mixed-use building with a Gross Floor Area of approximately 61,500 square feet (the “**Project**”). The current zoning classification is CR (Commercial Residential)



(c) Uses and Sources of Funds:

	Total	Initial Advance	Subsequent Advance(s)
Uses of Funds:			
Land Acquisition	\$10,000,000	\$10,000,000	\$
Land Transfer Tax \$473,000	~~\$675,000~~	\$473,000	~~\$200,000~~
Soft Costs/ Assignment Fee/Reserve	~~\$4,000,000~~ \$4,200,000	\$ -	~~\$4,000,000~~ \$4,200,000
Interest Reserve (6 months)	\$470,000	\$115,000	\$355,000
Lender Fee	\$180,000	\$180,000	\$ -
Broker Fees	\$100,000	\$100,000	\$ -
Legals & Closings Costs (est.)	\$27,000	\$27,000	\$
TOTAL	\$15,450,000	\$10,895,000	\$4,555,000
Sources of Funds:			
Vector Loan	\$10,000,000	\$7,250,000	\$2,750,000
Borrower's Equity	\$5,450,000	\$3,645,000	\$1,805,000
TOTAL	\$15,450,000	\$10,895,000	\$4,555,000

(d) The Loan shall be repaid out of the sale or refinancing of the Property.

9. **LOAN PRIORITY:**

Except as otherwise expressly provided herein, the Loan and all Loan Documents shall rank in **first priority** to or in respect of the interests of the Borrower Entity and, all other mortgagees and all other persons having any interest in the Property.

No subordinate financing to the Loan or subsequent encumbrance of the Property shall be permitted without the prior written consent of the Lender. The Borrower shall disclose to the Lender all existing or proposed financing related to the Project and shall not pledge or otherwise encumber its interest in any Properties or the Loan Documents to any party other than the Lender without the prior written consent of the Lender. This clause shall remain in effect for the term of the Loan. In the event of default under this clause, the Borrower consents that it shall be responsible for an amount of \$100,000, which will be added to the Loan Amount and collected at repayment of the Loan.



10. CLOSING:

The actual date upon which the full advance or Initial Advance (as herein defined) of the Loan occurs is called the “**Initial Advance Date**”, the “**Closing Date**”, “**Closing**” or other similar reference. As required by the context, “**Closing**” also means the successful completion of the Loan and the full or Initial Advance thereunder as the case may be.

The Closing shall occur on **May 30, 2021** unless, prior thereto, the Borrower and the Lender agree in writing (which may be evidenced by one or more emails from or between the Borrower and/or the Lender and/or their respective solicitors) that the Closing shall occur on some other date. The date set out in this paragraph or such other date, is called the “**Scheduled Closing Date**”.

Each Borrower Entity acknowledges that the Loan may be syndicated by the Lender to one or more co-lenders, who will provide the Lender, prior to the Scheduled Closing Date, their respective shares of advances to be made under the Loan with the expectation that the Closing shall occur and that interest shall accrue from and after the Scheduled Closing Date. Each Borrower Entity acknowledges and agrees that interest shall accrue from and after the Scheduled Closing Date on the Loan Amount notwithstanding that, in order to comply with all of the terms and conditions of the Commitment, the actual Closing may not occur until after the Scheduled Closing Date.

The Closing shall take place no later than **June 10, 2021** or such other date as agreed in writing by the Borrower and the Lender (the “**Expiry Date**”). Unless extended by an agreement in writing, this Commitment shall terminate at 5:00 p.m. EST on the Expiry Date, and the Lender shall have no obligation to make the full or Initial Advance of the Loan after such time.

11. TERM & MATURITY:

All Loan indebtedness shall become due and repayable in full on the 10th day of the month which is 19 calendar months after the Interest Adjustment Date (the “**Maturity Date**”).

12. INTEREST ADJUSTMENT DATE (the “**Interest Adjustment Date**” or “**IAD**”)

The 10th day of the month next following the Closing Date.

13. STEP-UP DATE (the “**Step-Up Date**”):

The 10th day of the first calendar month immediately prior to the Maturity Date, or such earlier date as may be established pursuant to the Borrower’s election for prepayment pursuant to Section 17 hereof.



14. INTEREST RATE (the “Interest Rate”):

For the period from and including the Scheduled Closing Date to and including the day immediately preceding the Step-Up Date, the greater of: (i) **9.35%** per annum, and (ii) the **Prime Rate plus 6.90%**; and

From and after the Step-Up Date and until the Loan indebtedness is repaid in full, the Interest Rate shall be the greater of: (i) **13.00%**, and (ii) the **Prime Rate plus 10.55%** (the **“Step Up Rate”**).

“Prime Rate” means the Prime Rate of interest announced from time to time by Canadian Imperial Bank of Commerce at its head office in Toronto, Ontario as a reference rate for determining interest rates on Canadian dollar commercial loans in Canada.

Each Borrower Entity acknowledges and agrees that the Step-Up Rate occurs solely by passage of time, and not as the result of the occurrence of any default or event of default.

The Interest Rate(s) shall be adjusted with fluctuations in the Prime Rate on the next Payment Date (defined below) following a change in the Prime Rate.

15. AMORTIZATION:

Not applicable (interest only loan).

16. PAYMENT DATE:

Interest payments are due monthly, on the 10th day of each month (or on the following business day if the 10th day of any month is not a business day) (herein called the **“Payment Date”**). Interest is calculated daily (on the basis of 360 days/year), not in advance, and compounded monthly on each Payment Date on the total of the Principal Amount plus any accrued interest outstanding on the Payment Date.

17. PREPAYMENT:

The Loan is closed and not open for prepayment in whole or in part prior to the 10th day of the sixth (6th) month after the IAD.

When not in default, and upon giving the Lender not less than 30 days prior written notice of the Borrower's intended date to do so (the **“Notice”**), and **upon payment of an additional 1-month's interest**, the Borrower may, between the 20th and 31st of the sixth (6th) month following the IAD, prepay the whole (but not part) of the then outstanding Principal Amount plus (i) all accrued, unpaid and compound interest calculated to and including the date of prepayment, plus (ii) all costs and expenses then due and payable to the Lender under the Loan Documents (as defined herein). From and after the giving such notice, the date of such prepayment selected by the Borrower shall become the Prepayment Date. In the event that repayment is not made after giving Notice, the entire Loan indebtedness shall become due and payable forthwith at the option of and upon demand by the Lender, together with an additional 1 months interest at the Step-Up Rate.



18. PARTIAL DISCHARGES:

No partial discharges shall be permitted

19. LOAN FEES, BROKERAGE FEES AND DISBURSEMENTS:

As consideration for the time, effort, and expense incurred by the Lender, its officers and employees in reviewing the financial and other information, plans, development proposals, materials and other documents, and undertaking the investigations, inspections and other due diligence necessary to prepare and approve this Commitment, each Borrower Entity jointly and severally agrees to pay to the Lender the amount of **\$180,000** (the “**Commitment Fee**”) as follows:

- (a) **\$30,000** (the “**Earnest Fee**”) payable upon acceptance of this Commitment (and in respect of which the Lender acknowledges receipt of **\$10,000** as a non-refundable deposit toward the Earnest Fee), subject to the following:
 - (i) if the documents and information submitted by the Borrower are determined by the Lender to be materially different than as originally represented, or if the Borrower fails to provide all documents and information as reasonably requested by the Lender to substantiate the Borrower’s original representations to the Lender, the Earnest Fee shall be retained by the Lender even if it declines to issue the Waiver of Conditions;
 - (ii) if the Lender issues the Waiver of Conditions upon terms and conditions which are not materially different from those set out in this Commitment (and it is agreed that a change of the Scheduled Closing Date and/or the Expiry Date shall not be material), or upon terms and conditions which are materially different from those set out in this Commitment and which each Borrower Entity has accepted, the Earnest Fee shall be retained by the Lender; and
- (b) the balance of the Commitment Fee in the amount of \$150,000 shall be deemed earned after issuance by the Lender of the Waiver of Conditions upon terms and conditions which are not materially different from those set out in this Commitment (and it is agreed that a change of the Scheduled Closing Date and/or the Expiry Date shall not be material) or upon terms and conditions which are materially different from those set out in this Commitment and which each Borrower Entity has accepted. This amount shall be deducted from the Initial Advance or payable at the time of and on the Expiry Date, whichever shall first occur.



For greater clarity, if the Lender issues the Waiver of Conditions upon substantially the same terms and conditions as this Commitment, or upon terms and conditions which are materially different from those set out in this Commitment and which each Borrower Entity has accepted, and any Borrower Entity defaults under this Commitment prior to the full or Initial Advance and elects not to draw down on the Loan or any part thereof, or if the full or Initial Advance does not occur for any other reason through no fault of the Lender, the Earnest Fee shall be retained by the Lender and the balance of the Commitment Fee in clause (b) above as well as an amount equal to 6-months of Interest on the Loan, shall be deemed earned, due and payable forthwith to the Lender by each Borrower Entity, who shall each be jointly and severally liable for the same.

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The Borrower, and not the Lender shall be responsible for payment of any brokerage or finder's fees, commissions or other compensation, plus applicable taxes (collectively, the "**Brokerage Fees**") payable to ~~SafeBridge Mortgage Solutions~~ (the "**Mortgage Broker**") or any other person not affiliated with or contracted by the Lender in connection with the Loan and shall indemnify and hold the Lender and all related entities harmless in respect of same. The Commitment Fee does not include the Brokerage Fees. Such Brokerage Fees will have an impact on the total cost of borrowing and the Borrower acknowledges Brokerage Fees in the amount of \$100,000 and hereby irrevocably authorizes and directs the Lender to deduct the Brokerage Fees from the Initial Advance and pay the same to the Mortgage Broker at Closing.

The Borrower acknowledges and agrees to pay, in addition to all other fees and costs described in Section 19, the disbursements and fees, listed on "**Schedule A**" attached hereto.

Whether or not the transaction contemplated herein is successfully completed, the Borrower agrees to pay, the reasonable legal fees and disbursements of the Lender's legal counsel, Jonathan Freeman of Cassels, Brock and Blackwell LLP, or such other legal counsel appointed by the Lender at any time (the "**Lender's Solicitors**"), for all customary or extraordinary legal services required by the Lender in connection with the Loan. The Borrower acknowledges that the Lender may engage its legal counsel upon signing of this Commitment Letter and they shall be responsible for same.

20. **ADMINISTRATION FEES:**

Each Borrower Entity acknowledges and agrees that after Closing and at all times following the occurrence of any Event of Default (as defined in the Loan Documents including the failure to repay the Principal Amount by the Maturity Date), the Borrower will pay to the Administrator Default Administration Fees as defined in 'Schedule A' attached.

If the Borrower fails to repay the Principal Amount on the Maturity Date, the Borrower shall pay to the Administrator an amount calculated at a rate of 0.25% per month multiplied by the then-outstanding Principal Amount for each month the Loan remains unpaid (the "**Special Servicing Fee**").



Each Borrower Entity further acknowledges and agrees that Default Administration Fees and Special Servicing Fees are fair and commercially reasonable costs and expenses incurred by the Administrator in connection with the Loan and do not constitute a fine, penalty, or default interest charged on arrears of principal or interest.

Until paid by the Borrower to the Administrator all amounts payable on account of such fees (plus applicable taxes if any) will be costs within the meaning of the Loan Documents, and together with interest thereon at the applicable Interest Rate will be added to the Loan indebtedness monthly on the first day of the Lender's billing cycle and will be secured by the Loan Documents.

21. **ADVANCES:**

On the Closing Date, the amount of **\$7,250,000** (the "**Initial Advance**") will be advanced to or for the benefit of the Borrower as follows:

- (a) the amount of **\$150,000** will be deducted and paid to the Lender on account of the outstanding balance of the Commitment Fee;
- (b) the amount of **\$100,000** will be deducted and paid to the Mortgage Broker on account of Brokerage Fees;
- (c) the amount of **\$115,000** will be deducted and retained by the Lender or the Lender's Solicitors on account of the following loan reserve(s) (individually and collectively called the "**Loan Reserve**"):
 - (i) the amount of **\$115,000** as and on account of an interest reserve (the "**Interest Reserve**") to be used to fund the last ~~six (6)~~ ^{two (2)} months of interest coming due under the Loan; and
 - (ii) the amount of **\$0** as and on account of a reserve to be used to pay future arm's length soft costs related to the Project (the "**Soft Costs Reserve**") and released to the Borrower in accordance with the budget of such costs as provided by the Borrower (to include 3rd party assignment fees and land transfer tax) before the Closing Date and approved by Vector or its consultant(s) retained for such purpose. Upon receipt of satisfactory evidence that such costs (excluding HST) have been incurred for the benefit of the Project, Vector shall have up to 5 business days to process a payment to the Borrower.

The Borrower shall acknowledge that the Loan Reserve shall be deemed to have been fully advanced by the Lender to the Borrower and shall bear interest from and after the date of the Initial Advance at the Interest Rate(s) as set out in the Loan Documents. The Loan Reserve, together with any interest earned thereon, shall be pledged by the Borrower to the Lender as security for the Loan. All interest earned on the Loan Reserve shall be for the benefit of the Lender and the Lender shall not be required to separately account for these amounts to the Borrower. In the event the Loan is in default, the Lender shall be entitled to utilize and apply, as determined by the Lender in its sole discretion, all or any part of the Loan Reserve toward payment of principal, interest, costs, and other monies owing under the Loan.



- (d) the balance in the amount of **\$6,885,000** (after deducting an amount for 'Schedule A' related closing costs and interest from the Closing Date to the IAD) will be remitted to the Lender's Solicitors for the benefit of the Borrower to pay for closing costs (including outstanding realty taxes, and legal costs), acquisition of the Property, and other costs pursuant to the provisions set out herein. See Section 8c above for a list of costs to be funded on closing.

The balance of the Loan Amount will be advanced and forwarded to the Lender's Solicitors in accordance with the following schedule (each a "**Subsequent Advance**"):

Advance #	Date	Subsequent Advance
1	July 10, 2021	\$1,000,000
2	September 10, 2021	\$1,000,000
3	December 10, 2021	\$750,000
	TOTAL	\$2,750,000

The above schedule of Subsequent Advance(s) is subject to change until the date of the Initial Advance following which the above schedule is subject to change only with the Lender's written consent and upon 30 days' written notice.

The Borrower acknowledges that each Subsequent Advance(s) is deemed to have been fully advanced by the Lender and shall bear interest from and after the date upon which such Subsequent Advance(s) is made upon the terms set out in the Loan Documents. The Subsequent Advance(s), together with any interest earned thereon, shall be pledged by the Borrower to the Lender as security for the Loan. In the event the Loan is in default, the Lender shall be entitled to utilize and apply, as determined by the Lender in its sole discretion, all or any part of the Subsequent Advance(s) toward payment of principal, interest, costs, and other amounts owing under the Loan.

The funds from the Subsequent Advances shall added to the Loan Reserves as follows:

ADVANCE NUMBER	INTEREST RESERVE	SOFT COST RESERVE
1	\$355,000	\$645,000
2	\$0	\$1,000,000
3	\$0	\$750,000

Notwithstanding any other provision herein, any Subsequent Advance(s) shall be outstanding for not less than 4 months.



Subsequent Advance(s) shall be released to the Borrower upon and subject to satisfaction of the following conditions, as determined by the Lender in its sole discretion:

- i. Confirmation that a total of \$5,450,000 of cash equity has been spent by Borrower for the benefit of the Project (including but not limited to land costs, 3rd party assignment fees and consultant fees)
- ii. Release of Subsequent Advances shall not be more frequently than once per month;
- iii. Confirmation by the Lender's solicitor that there have been no liens registered against the Property;
- iv. A satisfactory inspection of the Property or Project by the Lender; and
- v. Production of such other information, documents and materials, and completion of such other reasonable requirements, as may be deemed necessary by the Lender.

22. **SECURITY:**

The Loan and all Loan indebtedness will be secured and supported by the documents listed in 'Schedule C' (the "**Loan Documents**"), each to be in form and substance satisfactory to the Lender and the Lender's Solicitors:

23. **PRE-FUNDING DELIVERABLES:**

Issuance of the Commitment by the Lender shall be subject to its receipt and satisfactory review of each of the following items, which must be received no later than 7 days following acceptance of this Commitment in order to allow the Lender sufficient time to complete its review and intended syndication of the Loan:

- (a) the Earnest Fee or the unpaid balance thereof;
- (b) current and previous 2 years externally prepared financial statements for each Borrower Entity that is not an individual, and an opening balance sheet and trial balance for the most recent month-end of the Project (including a detailed list of costs to date);
- (c) current signed Net-Worth Statement for each Borrower Entity that is an individual;
- (d) a credit check and a corporate and personal due diligence check will be conducted by the Lender and is consented to by each Borrower Entity. The cost of the review shall be borne by the Borrower as outlined on 'Schedule A'.
- (e) a resume, summary, or biographical information detailing real estate development or other relevant business experience of the Borrower Entity and/or Guarantor;



- (f) evidence that, prior to the Initial Advance, there shall be not less than **\$3,645,000** of cash equity in the Property and/or the Project contributed by one or more Borrower Entities from their own resources and not from borrowed sources;
- (g) an organization chart showing the legal ownership interests of the Property amongst the Borrower, each Beneficial Owner (if any), and all shareholders, unit-holders, companies, partnerships or trusts that have a direct or indirect ownership interest in the Property (or Project) and identifies individuals that have a 10% or greater, direct or indirect ownership interest in the Property (or Project);
- (h) for each Borrower Entity that is a corporation, (i) copies of its articles of incorporation and all amendments thereto, and (ii) copy of the shareholders agreement and all amendments thereto and (iii) the full names of all officers, directors, and shareholders thereof, including number and class of shares;
- (i) If applicable, a copy of any joint venture agreements related to the Property;
- (j) for each Borrower Entity that is a partnership or trust, copies of the signed partnership or trust agreement as the case may be and any amendments thereof;
- (k) evidence that a segregated bank account has been opened in the name of the Borrower for transactions pertaining to the Property or Project;
- (l) copies of two pieces of identification for each Borrower Entity that is an individual, one of which must be government issued photo identification (ie: driver's license, passport etc);
- (m) the following reports for each Property or Project, each prepared by a consultant acceptable to the Lender and, where required, a reliance letter addressed to the Lender stating that it may rely on such report:
 - i. appraisal report prepared within 12 months of the Initial Advance on an "As-Is" basis prepared by an AACI;
 - ii. current phase 1 environmental report;
 - iii. if necessary, current phase 2 environmental report;
 - iv. current geotechnical report and hydrogeological report (if applicable);
 - v. a planning report on the current zoning and status of any rezoning progress (if available);
 - vi. a current site plan and available architectural and engineering drawings (if available);
- (n) the final Agreements of Purchase and Sale including a final Vesting Order in favour of the Borrower including all amendments thereto, entered into by the Borrower to acquire each Property;
- (o) if applicable, copies of all commitment letters, term sheets or loan agreements (including all amendments thereto) in respect of all encumbrances affecting the Property or Project;



- (p) if applicable, copies of all commitment letters, term sheets or loan agreements (including all amendments thereto) for any subsequent mortgages to be registered at Closing;
- (q) if applicable, the condominium disclosure statement (including, without limitation, the declaration, bylaws, proposed budgets and reserve fund studies) for each Property which is or is intended to be registered as a condominium;
- (r) detailed development budget(s) and schedule(s), indicating individual costs per line item broken out;
- (s) a pro-forma profit statement for the Project;
- (t) if applicable, evidence that the Borrower, or a related entity that will be constructing the Project, is registered as a builder under the Tarion Warranty Program (Ontario);
- (u) if applicable, the letter of credit requirements and associated release requirements of each applicable municipal or other governmental authority;
- (v) copies of all offers to lease, leases, rental agreements, licences, and other occupancy agreements, and all amendments thereof, affecting the whole or any part of each Property, together with tenant estoppel certificates if required by the Lender;
- (w) evidence satisfactory to the Lender as to the source of the Borrower's required equity in each Property;
- (x) a current and up-to-date survey of each Property signed and certified by a duly qualified Ontario Land Surveyor and prepared in accordance with all applicable surveying standards and practices for real properties in Ontario; and
- (y) satisfactory evidence that property and liability insurance has been obtained for the Property or Project in accordance with the particulars thereof set out on **'Schedule B'** attached hereto, and that all premiums in respect thereof have been paid in full. The Borrower will pay or reimburse the Lender for the fees, disbursements, and applicable taxes incurred by the Lender's insurance consultant for its reviews (both pre-funding and annual) of the insurance policies (**see 'Schedule A'**).



24. SYNDICATION AND COMMITMENT CONFIRMATION:

The Lender reserves the right to syndicate an interest in the Loan to one or more co-lenders who may or may not be related to the Lender. Each Borrower Entity consents to the disclosure by the Lender to any such prospective assignee/participant of all information and documents regarding the Loan, each Property, and each Borrower Entity that is in the possession or control of the Lender.

The Lender shall be allowed until its issuance of a Waiver of Conditions, upon terms and conditions which are not materially different from those set out in this Commitment, or until such later time as may be provided by a Waiver of Conditions upon terms and conditions which are materially different from those set out in this Commitment and which each Borrower Entity has accepted, to syndicate a portion or portions of the Loan, in an amount or amounts and upon terms to be determined by and satisfactory to the Lender in its sole discretion, failing which and upon written notice thereof given by the Lender to the Borrower, this Commitment will be terminated and at an end, the balance of the Commitment Fee will not be payable and the Earnest Fee shall be returned to the Borrower net of any and all disbursements incurred by or on behalf of the Lender for legal fees, third-party peer review, and any other reasonable disbursements incurred by the Lender in reviewing the Loan.

25. ~~OPTION TO PROVIDE CONSTRUCTION FINANCING:~~

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~~The Borrower shall grant to the Lender:~~

- ~~a) a right of first opportunity (the "Right of First Opportunity") and~~
- ~~b) a right of first refusal ("Right of First Refusal") (collectively, the "Further Financing Rights");~~

~~with respect to providing any further financing required for the Project, including without limitation arranging replacement or additional financing for the Project as contemplated herein, and financing for any further development of the Project or any improvements thereon (any such financing being referred to herein as "Further Financing").~~

~~With respect to the Right of First Opportunity: prior to consulting with any lender with respect to any Further Financing, the Borrower shall provide to the Lender in writing a request for such Further Financing with all information necessary for the Lender to process the request and the Lender shall have a period of thirty (30) FIFTEEN(15) days after receipt of same (the "Opportunity Period") to provide the Borrower a mortgage commitment letter to provide the Further Financing. The Borrower hereby undertakes not to communicate to any other lender with respect to provision of the Further Financing during the Opportunity Period, and to fully cooperate with the Lender in good faith during the Opportunity Period to provide such further information as the Lender may require in pursuit of its Right of First Opportunity.~~



~~With respect to the Right of First Refusal: upon receipt by the Borrower of any written offer of financing received from any other party, including but not limited to term sheets, mortgage commitments, and funding agreements (the "Third Party Funding Offer"), the terms of which the Borrower is prepared to accept, the Borrower shall provide to the Lender a copy of the Third Party Funding Offer and all information relative to it. Upon receipt of same, the Lender shall have a period of fourteen (14) days (the "Matching Period") to provide a mortgage commitment letter to the Borrower containing financing terms that are substantially the same or better as the Third Party Funding Offer (the "Matching Offer"). The Borrower hereby undertakes, in the event that the Lender submits to the Borrower a Matching Offer within the Matching Period, to accept the Matching Offer and forthwith provide to the Lender such information and execute such documentation as is reasonably required by it in connection with that acceptance. In the event that the Lender fails to deliver to the Borrower a Matching Offer within the Matching Period, the Borrower shall be at liberty to accept the Third Party Funding Offer. The Borrower hereby undertakes to fully cooperate with the Lender in good faith during the Matching Period to provide such information as the Lender may require in pursuit of its Right of First Refusal.~~

~~In order to secure the Lender's Further Financing Rights, the Borrower hereby authorizes the Lender and its solicitors to register on title to the Project a notice pursuant to Section 118 of the Land Titles Act restricting the Borrower from further charging the Project except upon consent of the Lender.~~



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26. **INFORMATION UPDATES AND FINANCIAL REPORTING:**

Until repayment of the Loan, the Borrower(s) shall provide to the Lender, within 14 days after each request for the same, such updated information relating to any of the Project or condition precedent requirements as the Lender may request from time to time. Failure to provide items 24 (a) through 24 (c) may constitute a default in the Lender's sole discretion.

Until repayment of the Loan or upon request, each Borrower Entity shall provide to the Lender, within 120 days after the end of its fiscal year, the following:

- (a) Audited financial statements of each Borrower Entity that is not an individual, including a balance sheet and supporting schedules, a detailed statement of income and expenses and supporting schedules, and a statement of change in cash flow;
- (b) Updated net worth statements of each Borrower Entity that is an individual;
- (c) Notice to Reader financial statements in respect of the Property, including a balance sheet and supporting schedules and, if applicable, a detailed statement of income and expenses and supporting schedules;
- (d) If applicable, a current rent roll for the Property containing such detail as may be required by the Lender; and
- (e) If applicable, a budget for the Property for the next fiscal year, forecasting operating income, expenses, and capital expenditures.



27. IDENTIFICATION OF BORROWER ENTITIES:

Prior to Closing, each Borrower Entity will be required to produce certificates and identification acceptable to the Lender and the Lender's Solicitors for the purpose of compliance with the provisions of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and regulations thereunder. Such identification shall include clear and legible copies (both the front and back) of at least two identification documents (with at least one being a photo ID). Such identification shall be supported by a solicitor's certification confirming that the identity of all persons signing as or on behalf of each Borrower Entity have been properly identified and that their signatures are genuine. An Ontario Health Card is not an acceptable identification document.

28. REPRESENTATIONS AND ACKNOWLEDGEMENTS

Each Borrower Entity acknowledges, represents and warrants that:

- (a) the Lender is a "Licensed Brokerage" (License No. 10160) and an "Administrator" (License No. 11205) under the Mortgage Brokerages, Lenders and Administrators Act (Ontario), and the Lender is not aware of any conflicts of interest in acting as lender herein and as a brokerage and administrator within the meaning of such Act, or as between the Lender and any Mortgage Broker (as defined above);
- (b) as of the date of the acceptance of this Commitment and as of the Closing Date, it has and will have the power, capacity, and authority to enter into this Commitment and to perform and complete the transaction contemplated herein, all of which has been duly authorized by all necessary corporate, partnership, and/or trust action(s) as applicable and that no third-party consents are necessary;
- (c) it has not withheld and will not withhold any information of a material nature relating to the Property, the Project or any Borrower Entity;
- (d) it has had an opportunity to consult its legal counsel, accountants, and other financial advisors;



- (e) it has been informed of and has considered the risks involved in the Loan, including, without limitation, that (i) the Lender is not an institutional lender; (ii) the Interest Rate may be higher and more onerous than that of institutional lenders; (iii) the Loan will bear interest only and, except as otherwise provided, the entire outstanding Principal Amount, accrued and unpaid interest and costs will be due and payable in full on the Maturity Date; (iv) default under the Loan may result in the Borrower's equity being at risk; (v) each Guarantor or Borrower Entity may be called upon to repay the Loan in full and make good on shortfalls required to fully repay the Loan; (vi) the Borrower's ability to service and refinance the Loan may be dependent upon factors beyond the Borrower's control, including, but not limited to, the impairment of the sources of cash flow, the Lender's refusal to renew or extend the Loan on maturity thereof, the lack of other refinancing alternatives and/or adverse market conditions; and (vii) in the event any default under the Loan which is not cured within any time allowed therefor, the Lender will be entitled to enforce all remedies available by law including, without limitation, sale of or foreclosure upon any Property, appointment of a receiver, seizure of rents and income, obtaining a court judgment and entitlement to payment of 3 months of additional interest; and
- (f) the Borrower's ability to repay the Loan will not be supported by insurance upon the life of any Borrower Entity. The Borrower is encouraged to consult with its' insurance professionals in such regard.

29. **PRIVACY LEGISLATION AND POLICIES**

The Lender and all of its related or associated companies (collectively, the **"Vector Group"**) follow and comply with the Personal Information Protection and Electronic Documents Act (Canada). Vector Group's Privacy Policy is available at www.vectorfinancialservices.com. Each Borrower Entity confirms and represents that it has read, understands, and agrees to the Vector Group's Privacy Policy.

Each Borrower Entity has provided certain personal and financial information to the Lender. Each Borrower Entity consents to the Lender using the information so provided to ascertain the credit-worthiness of the Borrower Entity, including, without limitation, obtaining credit reports; contacting the Borrower Entity's bank; verifying employment; and completing background, bankruptcy and criminal checks. Each Borrower Entity hereby grants permission to the Lender to obtain such credit reports.

The funds advanced under the Loan will likely come from a number of private participants who will each contribute to a portion of the Loan. The Mortgage Brokerages, Lenders and Administrators Act, 2006 (Ontario) requires that all lenders have access to financial information about a borrower's ability to meet mortgage payments. This information is provided in the required *Form 3.2 – Disclosure Statement for Investor/Lender in a Non-qualified Syndicated Mortgage*, which all participants in the Loan will receive.

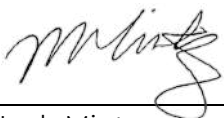
30. **APPLICABLE LAW**

This Commitment shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and shall be treated in all respects as an Ontario contract. Each party hereto irrevocably attorns to the jurisdiction of the courts of the Province of Ontario.



If the terms and conditions (including those outlined in 'Schedule D' of this Commitment) are acceptable, please so indicate by signing the attached copy of this Commitment and return it to the writer's attention by **April 26, 2021** together with the Earnest Fee or the balance thereof as set out in Section 19 above.

Yours very truly,

VECTOR FINANCIAL SERVICES LIMITED

Noah Mintz
Managing Director
Lic. #: M08006173



Mitchell Oelbaum
President
Lic. #: M13001562

ACCEPTANCE

ACCEPTED on the terms and conditions herein provided this 28 day of Apr, 2021.

Mirshams Mousavi, through a new nominee company TBD company - As Borrower

2808234 Ontario Inc.



Per:

I have the sole authority to bind the corporation.



Mirshams Mousavi – As Guarantor



Witness:

The Borrower's solicitors for this transaction will be:	
Law Firm:	Nicholas Tyacke, Barrister & Solicitor
Name:	Nick Tyacke
Phone No.:	+1 (647) 344-3174
Email:	nick@tyackelaw.ca



SCHEDULE “A” – DISBURSEMENT & FEE SCHEDULE

Item	Estimated Fee Amount	Comments
<u>Deducted From Initial Advance:</u>		
Credit Sterling BackCheck	\$35 per credit report \$155 (per guarantor)	To reimburse Lender for expenses incurred in ordering credit bureau and Sterling BackCheck investigations
Valuation Verification (Altus)	\$250 Per Loan	Valuation Verification
Lender Site Inspection	To be determined	To reimburse lender for all reasonable costs incurred as part of due diligence
Title Search (Teranet)	\$40 per PIN	To confirm title (as required)
Property Insurance Review	\$690 - \$1,750	Peer review of insurance coverage by the Lenders Insurance Consultant
Regulator Fee	\$750 per Loan	To reimburse Lender for expenses incurred in processing Loan with financial regulators
Environmental Site Assessment – Peer Review Report	\$500 - \$1,000 per Report	Peer review of subject property for hazardous materials and contaminants
Geotechnical Reports – Peer Review Report	\$500 - \$1,000 per Report	Peer review of subject property for site suitability
Cost Consultant Review	\$1,500 - \$2,500 per Report	Peer review of construction budget, work in place, and cost to complete
Third Party Market Study	\$1,000- 1,500 per Report	Market feasibility & end unit valuation
Planning Review	\$1,500 - \$3,000 per Report	Peer review of planned development
<u>Costs During Term of the Loan</u>		
Mortgage Information Statement	\$350 per Statement	For information purposes and audit verification
N.S.F. Cheque and/or Failed Debit under an EFT Plan	\$350 per occurrence	Borrower shall pay liquidated damages to cover the Lender’s administrative costs
Insurance Coverage Change or Annual Review	\$350 per occurrence	Lapsed or cancelled insurance not reinstated or replaced by the Borrower. Lender shall have option to replace coverage without notice to borrower.
Subsequent Advance Review (Hard & Soft Costs)	\$500 - \$1,000	Deducted from the draw upon release of funds to the Borrower
Annual Review	\$500 per year	Confirmation of realty taxes, insurance coverage, and general project monitoring
Bank Processing Fee	\$500	On repayment of Loans over \$2 Million
Mortgage Discharge Statement	\$350 per statement	Pay off and discharge mortgage as requested by the Borrower.
<u>Default Administration Costs:</u>		
Default Letters	\$750 per occurrence	For each collection letter written whether in connection with one default or more
Default Administration	\$5,000 First month; \$10,000 Each month thereafter	\$5,000 for 1st default remaining uncured for 14 days, \$10,000 for all subsequent months the default remains uncured

SCHEDULE “B” - INSURANCE REQUIREMENTS (as applicable)

1. Comprehensive General Liability insurance against loss from liability imposed by law as owner or landlord of the Property resulting from personal injury or death, and damage to or loss of property, of any person, in an amount not less than \$5,000,000 on a single occurrence basis. When Umbrella/Excess Liability insurance is proposed, the Umbrella must follow the form of the underlying Comprehensive General Liability.
2. “All Risks” Property Insurance in an amount not less than 100% of the full replacement cost of the subject property including improvements and personal property. **OR**

“All Risks” Builders Risk / Course of Construction Insurance on a replacement cost basis including the existing structures and/or new build projects. The insurance must insure against damage to or destruction including but not limited to footings, foundations and all parts above and below grade in the amount that equals the full rebuilding cost.

“All Risk” policies are subject to but not limited to the following coverages:

- a. Replacement cost endorsement;
 - b. Deletion from the policy any provision requiring reconstruction on same or adjacent sites;
 - c. An endorsement to the effect that the policy will cover any additional costs of reconstruction as a result of enforcement of current building by-laws and regulations, including the cost of demolition of any undamaged portion of any building or improvement and resultant business income
 - d. Such policy of insurance shall not contain a percentage co-insurance endorsement other than a stated amount co-insurance endorsement for an amount not less than full replacement cost;
 - e. Such policy of insurance shall be written with loss payable and mortgagee to Vector Financial Services Limited in accordance with a form of mortgage clause approved by the Insurance Bureau of Canada or other organization acceptable to the Lender including, without limitation, that the policy will remain in full force notwithstanding anything contained in or omitted from the application therefor, that such insurance will not be invalidated or affected by any act or omission of any person other than the Lender, and that such policy will not be cancelled, terminated or permitted to expire unless the Lender shall first receive 30 days prior written notice of same.
3. Standard Comprehensive form boiler and machinery insurance, including pressure vessels, heating, and air conditioning equipment and other like equipment forming part of the improvements on the Property, against loss or damage by explosion, rupture of steam pipes, and other usual risks covered by such insurance, in an amount which is equal to the full replace cost thereof, and upon and subject to the same terms and conditions required under paragraph 1;



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4. Insurance against loss of rent, rental value, and other payments required to be paid or made by tenants, or loss of income and profits from the business carried out on the Property from at least those risks covered by the insurance herein required and under which the period of indemnity will be not less than twelve months and to the extent of not less than 100% of such loss of gross rent or rental value, or income value from time to time with no co-insurance provisions; and
 5. Any and all other insurance coverages, which the Lender may reasonably require from time to time.

The Lender will not accept “will endeavor” language in the cancellation notice. Other specific insurance policy wording requirements will be provided by the Lender’s insurance consultant and any revisions will be made in coordination with the Borrower and/or its insurance broker.

The foregoing shall not be construed as a recommendation or opinion by the Lender as to the full scope of insurance which may be required by a prudent owner of the Property, and each Borrower Entity is hereby advised to govern itself accordingly in that regard.



SCHEDULE 'C' - SECURITY

- (a) a first Charge/Mortgage of the Property in the principal amount of **\$10,000,000** securing all Loan indebtedness;
- (b) a General Assignment of Leases and Rents in respect of the Property;
- (c) a General Security Agreement over all personal property of every nature and kind located at, used in connection with or relating to the Property and the Project which is owned by or leased to the Borrower or any Beneficial Owner;
- (d) an indemnity made by each Borrower Entity in favour of the Lender, in the Lender's standard form, for and in respect of: (i) unauthorized removal of any secured collateral from the Property; (ii) waste or damage to the Property (including unauthorized demolition of any structure on the Property prior to Closing) arising from intentional misconduct, willful neglect, or gross negligence of any Borrower Entity; (iii) any and all environmental matters; (iv) any claim that any amount paid from any Loan advance as a Loan Reserve or other reserve or on account of any Subsequent Advance(s) or costs has not been advanced or does not bear interest or is not secured by the Loan documents; (v) failure to comply with any requirements of the Loan Documents regarding new leases, renewal or extension of existing leases, or insurance of the Property; (vi) any fraud or material misrepresentation in connection with the Loan; (vii) misappropriation of rents, insurance proceeds, or expropriation proceeds; (viii) breach of restrictions relating to transfers or encumbrances of the Property; or (ix) breach of restrictions relating to redemption of or payment of dividends under any of the shares or units of any Borrower Entity or withdrawal of any proceeds, profits, capital, or other equity from the Project;
- (e) an unlimited joint and several guarantee and postponement of claim made by each Guarantor for all Loan indebtedness;
- (f) if applicable, an agreement by each Beneficial Owner consenting to the Loan, authorizing and directing the Borrower to enter into the Loan Documents, and confirming that the interests of each Beneficial Owner are subject and subordinate to the interests of the Lender under the Loan Documents;
- (g) an Assignment of Material Documents relating to the Project including, without limitation, all designs, plans, site plans, studies, reports, deposits and levies paid, consultants and construction contracts, management agreements, and all other agreements relating to the development and ongoing management of the Property or Project;
- (h) irrevocable directions to each governmental or quasi-governmental authority that has been provided any security deposit relating to the Project, and to the issuer of each letter of credit provided to satisfy any such security deposit, to pay to the Lender all monies representing such security deposit, or posted to secure such letter of credit forthwith upon partial or full release of the requirement for such security deposit and return of the applicable letter of credit as the case may be; and each such irrevocable direction shall be acknowledged by the holder of the security deposit or issuer of the letter of credit as the case may be;



- (i) an assignment and agreement in respect of the Loan Reserves in accordance with the provisions set out herein;
- (j) if applicable, an assignment of all condominium voting rights held by the Borrower or related parties;
- (k) a first assignment of proceeds of all property and liability insurance policies;
- (l) a subordination and standstill agreement between the Lender and any approved subsequent mortgagees, in form and content satisfactory to the Lender and the Lender's Solicitors;
- (m) customary resolutions and officers' certificates in respect of each Borrower Entity that is not an individual;
- (n) one or more opinions provided by counsel for each Borrower Entity, each in form and substance satisfactory to the Lender and the Lender's Solicitors, confirming the existence, power, authorization and execution of the loan documents by each Borrower Entity that is not an individual and the enforceability of the loan documents against each Borrower Entity;
- (o) one or more title insurance policies insuring the Lender's interest in the Property [and each Collateral Property]; and
- (p) such other security, documents, acknowledgements, directions, undertakings, and other assurances as may be reasonably required by the Lender or the Lender's Solicitors.



SCHEDULE “D ”**GENERAL CONDITIONS**

- (a) The Borrower agrees to at all times fully comply with all applicable federal, provincial, and municipal laws, statutes, regulations, rules, by-laws, orders, permits, licenses, authorizations, approvals, and all applicable common laws or equitable principles whether now or hereafter in force and effect and pertaining to the Property and each Borrower Entity;
- (b) If the Borrower intends to Lease any part of any Property, then the Lender must approve the tenant and its intended use. The Lender may require, in its sole discretion, a statutory declaration, signed by the Tenant, of its intended use. Estoppels certificates using the Lender's form will be required prior to Closing.
- (c) No distributions of any kind (including but not limited to dividends, payment of interest or principal on any shareholders loans, ~~or management fees~~ payable to any Borrower Entity) shall be permitted to be made to any Borrower Entity or any affiliate thereof or any of the respective directors, officers, and shareholders of them during the term of the Loan without the consent of the Lender, which consent may be arbitrarily withheld. The Lender acknowledges that they will permit reasonable management fees to be paid
- (d) The Borrower shall operate a segregated bank account for the Property and/or the Project during the term of the Loan, and all receipts and payments for the Property and the Project must be deposited into and disbursed from such account. Such funds and account shall not be co-mingled with any funds from other projects, properties and/or entities of or related to any Borrower Entity.
- (e) Notwithstanding the satisfaction of all Loan conditions and/or any other event or circumstance of any kind, the Lender will not be required to advance the Loan and may terminate this Commitment at any time if it determines, in its sole discretion, that any event or circumstance has occurred which, in the opinion of the Lender in its sole discretion, either has or could reasonably be expected to have a material adverse effect on (i) the value or marketability of the Property (including without limitation, the physical, environmental, or financial condition of the Property or any tenant or lease of the Property), or (ii) the financial or other condition of any Borrower Entity or its ability to observe and perform any of its respective covenants and obligations to the Lender under or in respect of the Loan and the Loan documents when due.
- (f) In the event of the Borrower failing to pay any amount when due; being in breach of any covenant, term, condition of this Commitment or any Loan Document; if any representation made by or information provided by any Borrower Entity or its agent or representative is found to be untrue or incorrect; or if any default or Event of Default (as defined in the Loan Documents) occurs, the Borrower shall be in default of its obligations and the Lender may, at its option, declare the Loan indebtedness and any other amount due under this Commitment and the Loan Documents to be forthwith due and payable, or cease or delay further funding, and/or exercise any and/or all remedies available to it at law or in equity.
- (g) If the Lender deems that use of any Property is illegal, it shall inform any governmental authority of same without notice to the Borrower.



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- (h) Until all Loan indebtedness is repaid in full, the Lender shall have the right, upon reasonable notice, to conduct inspections of each Property to ensure that it is properly maintained and that its intended use conforms to all laws.
- (i) Each Borrower Entity shall jointly and severally indemnify and save harmless the Lender and its directors, officers, shareholders, agents, trustees, employees, contractors, licensees, and other representatives from and against any and all losses, damages, injuries, expenses, suits, actions, claims, and demands of every nature and kind whatsoever arising out of the provisions of this Commitment and the Loan Documents, any letters of credit or letters of guarantee issued, and any sale or lease of any Property and/or the Project and/or the use or occupation thereof, including, without limitation, those arising from the right to enter any Property at any time and to carry out the various tests, inspections, and other activities permitted by this Commitment and the Loan Documents. In addition to the obligations and liabilities of each Borrower Entity under this Commitment and the Loan Documents, each Borrower Entity shall be jointly and severally liable for any and all of the Lender's costs, expenses, damages, or liabilities, including, without limitation, all reasonable legal fees, directly, or indirectly arising out of, or attributable to the use, generation, storage, release, threatened release, discharge, disposal, or presence on, under, or about any Property of any hazardous or noxious substances. The provisions of this subparagraph are (i) separate and distinct obligations from the other obligations of each Borrower Entity under this Commitment and the Loan Documents; (ii) survive the repayment of the Loan indebtedness and satisfaction of such other obligations and discharge of the Loan Documents; (iii) are not discharged or released by foreclosure by the Lender under the Loan Documents; and (iv) shall continue in effect after any transfer of any Property including, without limitation, transfer pursuant to any judicial or non-judicial foreclosure proceeding or by any transfer in lieu of foreclosure.
- (j) The Borrower and Guarantor(s) will provide the usual warranties and representations respecting: the accuracy of financial statements and that there has been no material adverse change in the financial condition or operations of any Borrower Entity as reflected in the financial statements used by the Lender to evaluate the Loan; title to each Property; the power and authority of each Borrower Entity to execute and deliver documents; the accuracy of documents delivered and representations made to the Lender; that there are no pending adverse claims, outstanding judgments or defaults under agreements relating to any Property and/or the Project; the payment of all taxes; that no consents, approvals or authorizations are necessary or, if required, that same have been obtained; the compliance with the Construction Lien Act (Ontario) as amended from time to time; the status of permitted encumbrances; that all necessary services are available to the Project; that no hazardous substances are used, stored, discharged, or present on any Property; and such other reasonable matters as the Lender or the Lender's Solicitors may require.
- (k) The voting and managerial control of the Borrower shall not be changed without the prior written consent of the Lender in its sole discretion.

The Lender acknowledges that there will be a change in management during the term of the loan, whereby (_____), or a related entity, will be joining the management in some capacity or form of ownership

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- (l) The location(s) of the Borrower's offices and records shall not be changed without the prior written consent of the Lender acting reasonably.
- (m) Loan disbursement(s) shall take place only upon title to the Property being acceptable to the Lender's Solicitors and all matters in connection with the priority, validity, and enforceability of the Loan Documents and other documentation deemed necessary or advisable by Lender's Solicitors being complied with by each Borrower Entity as applicable.
- (n) The Borrower shall pay forthwith on demand all other reasonable fees and disbursements incurred or to be incurred in connection with the Loan Documents and all other documents, including, without limitation, registration costs, discharge costs, appraisal fees, surveyor's costs, and monitoring costs and costs itemized on **Schedule "A"** hereto.
- (o) The express or implicit waiver by the Lender of any breach or default by any Borrower Entity under this Commitment or any Loan Document shall not be construed as a waiver of any other or subsequent breach or default by such Borrower Entity. Any failure by the Lender to exercise any of its rights or remedies shall not constitute or be construed as a waiver thereof.
- (p) This Commitment, the Loan, and the Loan Documents may be assigned, transferred, or otherwise disposed of by the Lender in whole or in part to any third party without the consent of any Borrower Entity.
- (q) This Commitment is not assignable by any Borrower Entity.
- (r) The Lender shall have the right to provide at its cost a sign, no greater than 4 feet x 6 feet, advertising the fact that the Lender provided the Loan financing. The sign shall be erected by the Borrower at its cost in a prominent location on or about the hoarding or construction fence at a location mutually agreed by the Borrower and the Lender.



- (s) This Commitment constitutes the entire agreement between the parties and there are no other representations, warranties, terms, or conditions pertaining to this Commitment or the subject matter hereof other than as herein set forth. All Schedules to this Commitment form a part hereof. No amendment or release of this Commitment shall be binding or enforceable unless made in writing signed by all of the parties hereto. Time is and shall remain of the essence under this Commitment, provided that the time for performing or completing any matter under or pursuant to this Commitment may be extended or abridged by an agreement in writing by the parties or their respective solicitors. Failure by any party to strictly enforce any provisions hereof shall not operate as a waiver or limitation of such party's rights hereunder in respect of any subsequent default. If any provision of this Commitment or the application thereof to any person or circumstance is to any extent held or rendered invalid, unenforceable, or illegal, it shall be considered separate and severable here from and all other provisions of this Commitment shall remain in full force and effect and be binding upon the parties hereto. The headings set forth in this Commitment are inserted for convenience and reference only and shall not define or limit the intent or interpretation of any of the provisions hereof. This Commitment shall be read and construed with all changes of gender and number of the party or parties referred to in each case as required by the context, and the covenants and agreements of each party shall be deemed to be joint and several where such party is more than one person, firm, or corporation. Nothing in this Commitment shall constitute or be construed or deemed as creating the relationship of principal and agent, partnership, joint tenancy, or joint venture between or amongst the Lender and any Borrower Entity. All accounting terms not specifically defined herein shall be construed in accordance with generally accepted accounting principles applied on a consistent basis. All amounts referred to in dollars shall mean dollars in lawful money of Canada unless otherwise expressly provided herein.



SCHEDULE “E”**Legal/Property Description**

Municipal Address	Legal Description	PIN
995 Broadview Avenue, Toronto, Ontario	PCL 4-1 SEC M439; PT LT 4 E/S DON MILLS RD PL M439 EAST YORK; PT LT 168 N/S MORTIMER AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4 THENCE ELY TO THEW END OF THE CENTRE LINE OF PARTY WALL BTN THE STORE ON THE LAND HEREIN DESCRIBED AND THE STORE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THEE LIMIT OF LT 168 ON SAID PL M439, AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 14 FT 6 1/2 INCHES TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV, 123 FT 5 INCHES MORE OR LESS TO THE SW ANGLE OF SAID LT 4; THENCE ALONG THE SW LIMIT OF SAID LT 4, TO THE W ANGLE THEREOF AND THEE LIMIT OF DON MILLS RD; THENCE NLY ALONG THEE LIMIT OF DON MILLS RD 10 FT 5 INCHES MORE OR LESS TO THE POC; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (SIT C544802, C628541); S/T PT 16 66R17037. AS IN E285156; TORONTO, CITY OF TORONTO	103990081
997 Broadview Avenue, Toronto, Ontario	PCL 3-2 SEC M439; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON, 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4; THENCE ELY TO THEW END OF THE CENTRE LINE OF THE PARTY WALL BTN THE STORE ON THE LAND NOW BEING DESCRIBED AND THE STORE ON THE LAND TO THE S THEREOF, AND CONTINUING ELY ALONG SAID CENTRE LINE TO THEE END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE, IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE NLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 17 FT 11 1/2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE, 116 FT 2 INCHES MORE OR LESS TO A POINT IN THEE LIMIT OF DON MILLS RD, DISTANT NLY THEREON 2 FT 2114 INCHES FROM THE NW ANGLE OF SAID LT 4. THENCE SLY ALONG THEE LIMIT OF DON MILLS RD, 18 FT 6 INCHES MORE OR LESS TO THE POC; THEW LIMIT OF THESE LANDS IS CONFIRMED BY BA PL 379, REGISTERED IN THIS OFFICE AS D163, T/W A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE N BYA DEPTH OF 60 FT ELY FROM THE E LIMIT OF DON MILLS RD. SIT A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND HEREIN DESCRIBED BYA LIKE DEPTH. SAID TWO RIGHTS OF WAY TO FORMA COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF. T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN 0991124 (S/T C544802, C628541); S/T PT 14 66R17037, AS IN E285156; TORONTO, CITY OF TORONTO	103990080



999 Broadview Avenue, Toronto, Ontario	PCL 3-1 SEC M439; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK; PT LT4 E/S BROADVIEW AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT SLY THEREON 17 FT 8 INCHES FROM THE NW ANGLE OF LT 3; THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THEE END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 108 FT 9 INCHES MORE OR LESS TO A POINT DISTANT SO FT 8 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A SAID LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 18 FT 2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE SW ANGLE OF SAID LT 3; THENCE NLY ALONG THE E LIMIT OF BROADVIEW AV 16 FT 10 1/2 INCHES MORE OR LESS TO THE POB; VW A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE S BY A DEPTH OF 60 FT ELY FROM THEE LIMIT OF BROADVIEW AV; SIT A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THIS LAND BY A LIKE DEPTH, SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (Sr 0544802, C628541); SIT PT 12 66R17037, AS IN E285156; TORONTO, CITY OF TORONTO	103990079
1001 Broadview Avenue, Toronto, Ontario	PCL 2-4 SEC M439; PT LT2 US BROADVIEW AV PL M439 EASTYORK; PT LT3 US BROADVIEW AV PL M439 EASTYORK ; THE WLY BOUNDARY OF THESE LANDS IS CONFIRMED BY BA PLAN 379, REGISTERED IN THIS OFFICE AS D163; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (SIT C544802, C628541); SIT PT 10 66R17037, AS IN E285156; CITY OF TORONTO	103990078
1003 Broadview Avenue, Toronto, Ontario	PCL 2-1 SEC M439; PT LT 2 EIS DON MILLS RD PL M439 EAST YORK PTS 5, 6, 7, 8, 9 66R17037; T/W A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS NOT INCLUDED WITHIN THE LIMITS OF THESE LANDS; S/T A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS INCLUDED WITHIN THE LIMITS OF THESE LANDS AND WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS, FROM TIME TO TIME, OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, AND 4 AND THE WLY PORTION OF LT 168 ON SAID PLAN AND IS DESCRIBED AS COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT 47 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL TO THE E LIMIT OF SAID LT 168, 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE NLY LIMIT OF MORTIMER AV, DISTANT 56 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT TO THE POB; S/T PT 7 66R17037 AS IN C991121; TAN PT LT 2 PL M439 OVER PT 3 66R17037, AS IN C991122 (S/T C544802, C628541); T/W PT LT 2 PL M439 OVER PTS 2, 3, 4 66R17037, AS IN 0991123 (S/T 0544802, C628541); S/T PTS 6, 7, 8, 9 66R17037, AS IN 0991124; T/W PTS 10, 12, 14, 16 66R17037, AS IN E285156; TORONTO, CITY OF TORONTO	103990077



1005 Broadview Avenue, Toronto, Ontario	PCL2-2 SEC M439; PT LT2 US BROADVIEW AV PL M439 EAST YORK PTS 1, 2, 3, 4 66R17037; T/W ROW OVER THE HEREINAFTER DESCRIBED DRIVEWAY, WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, 4, & THE WESTERLY PORTION OF LT 168 PL M439 COMM AT A POINT IN THE N LIMIT OF MORTIMERAV DISTANT WLY THEREON 47 FT FROM THE SE ANGLE OF LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL WITH THEE UMFT OF LT 168A DISTANCE OF 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMERAV 9 FT; THENCE SLY IN A STRAIGHT UNE TO A POINT IN THE N LIMIT OF MORTIMERAV DISTANT WLY THEREON 56 FT FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMERAV 9 FT MORE OF LESS TO THE FOB; T/W PT LT 2 PL M 439, PT 7 66R17037, AS IN C991121; SIT PT 3 66R17037 AS IN C991122; SIT PTS 2, 3, 4 66R17037 AS IN C991123; T/W PTS 10, 12, 14, 16 66R17037 AS IN E285156; TORONTO , CITY OF TORONTO	103990076
2 Mortimer Avenue, Toronto, Ontario	PCL 2-3 SEC M439; PT LT 2 PL M439 EAST YORK; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THIS LAND AND THE HOUSE ON THE LAND TO THE E THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL A DISTANCE OF 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE SLY ALONG THE W LIMIT OF SAID LT 168 A DISTANCE OF 10 FT 10 1/2 INCHES MORE OR LESS TO THE NE ANGLE OF LT 2; THENCE WLY ALONG THE N LIMIT OF LT 2 A DISTANCE OF 19 FT 5 1/4 INCHES MORE OR LESS TO A POINT THEREIN DISTANT WLY 49 FT FROM THE E LIMIT OF SAID LT 168 AND AT RIGHT ANGLES THEREFROM; THENCE SLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF SAID LT 168 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM A DISTANCE OF 98 FT 10 3/4 INCHES MORE OR LESS TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 22 FT 3 INCHES MORE OR LESS TO THE POB; TORONTO , CITY OF TORONTO	103990082
4 Mortimer Avenue, Toronto, Ontario	PCL 168-1 SEC M439; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N UMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF SAID LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THEW THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT UNE IN ALL 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT168 DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE NLY ALONG THE W LIMIT OF SAID LT 168 TO THE NW ANGLE THEREOF; THENCE ELY ALONG THE N LIMIT OF SAID LT 168 TO THE NE ANGLE THEREOF; THENCE SLY ALONG THEE LIMIT OF SAID LT 168 TO THE SE ANGLE THEREOF; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV 26 FT 9 INCHES TO THE POINT OF COMMENCEMENT; TORONTO , CITY OF TORONTO	103990074



THIS IS **EXHIBIT "12"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

COMMITMENT LETTER AMENDMENT

December 7, 2021

2808234 Ontario Inc.
c/o Frank Margani
27 Lynngrove Avenue
Etobicoke, Ontario M8X 1M5

Attention: Mirshams Mousavi, Aaron Azad and Frank Margani

Dear Sirs,

RE: VECTOR FINANCIAL SERVICES LIMITED (the "Lender") First (1st) Mortgage Financing (the "Loan") on all property and assets comprising 995-1005 Broadview Avenue and 284 Mortimer Avenue in Toronto, Ontario (the "Property") to 2808234 Ontario Inc. (the "Borrower")
Vector Reference No. 21-13

AND RE: The Commitment Letter issued by the Lender and addressed to the Borrower dated April 21, 2021 and the amendment signed September 28, 2021 (Collectively, the "Commitment Letter")

This letter will confirm our agreement to the following amendments to the Commitment Letter:

Section 7: **LOAN AMOUNT:**

The Loan Amount shall be revised to EIGHT MILLION TWO HUNDRED AND FIFTY THOUSAND DOLLARS (\$8,250,000).

Section 9: **LOAN PRIORITY:**

The Lender acknowledges that a 2nd mortgage in the amount of \$2,100,000 will be registered on title in favour of Jason Waxman (or his assigns). The 2nd mortgage will be subject to a Subordination and Standstill agreement on the Lender's form.



Section 8c: **SOURCES & USES**

	Total	Initial Advance	Subsequent Advance(s)
<u>Uses of Funds:</u>			
Land Acquisition	\$10,000,000	\$10,000,000	\$
Land Transfer Tax	\$473,000	\$473,000	\$
Soft Costs	\$2,460,000	\$	\$2,460,000
Interest Reserve	\$460,000	\$115,000	\$345,000
Lender Fee	\$180,000	\$180,000	\$ -
Broker Fees	\$100,000	\$100,000	\$ -
Legals & Closings Costs (est.)	\$27,000	\$27,000	\$
TOTAL	\$13,700,000	\$10,895,000	\$2,805,000
<u>Sources of Funds:</u>			
Vector Loan	\$10,000,000	\$7,250,000	\$1,000,000
Borrower's Equity	\$3,700,000	\$3,645,000	\$1,805,000
TOTAL	\$13,700,000	\$10,895,000	\$2,805,000

Section 21 **ADVANCES**

The Subsequent Advances shall be amended as follows:

Advance #	Date	Subsequent Advance
1	October 5, 2021	\$1,000,000
	TOTAL	\$1,000,000

The funds from the Subsequent Advances shall be added to the Loan Reserves as follows:

ADVANCE NUMBER	INTEREST RESERVE	SOFT COST RESERVE
1	\$345,000	\$655,000

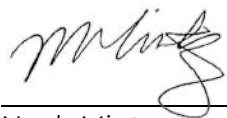


All other terms and conditions of the Commitment Letter shall remain the same and all parties hereto continue to be bound by the Commitment Letter as amended herein.

If the above is acceptable, please so indicate by executing and returning one original copy of this letter on or before December 9, 2021.

Yours very truly,

VECTOR FINANCIAL SERVICES LIMITED



Noah Mintz
Managing Director
Lic. #: M08006173



Mitchell Oelbaum
President
Lic. #: M13001562



ACCEPTANCE

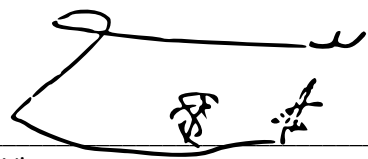
ACCEPTED on the terms and conditions herein provided this 9 day of Dec, 2021.

2808234 Ontario Inc. - As Borrower

Per: 

I have the sole authority to bind the corporation.


Mirshams Mousavi – As Guarantor


Witness:



THIS IS **EXHIBIT "13"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

COMMITMENT EXTENSION LETTER

January 4, 2022

2808234 Ontario Inc.
c/o Frank Margani
27 Lynngrove Avenue
Etobicoke, Ontario M8X 1M5

Attention: Mirshams Mousavi, Aaron Azad and Frank Margani

Dear Sirs:

RE: Vector Financial Services Limited (the "Lender") First (1st) Mortgage Loan to 2808234 Ontario Inc. (the "Borrower") upon the security of all property and assets comprising 995-1005 Broadview Avenue and 2&4 Mortimer Avenue in Toronto, Ontario (the "**Property**").
(VFSL Loan No. 21-13)

This amendment and extension letter (the "**Extension**") will confirm our agreement to the following amendments to the Commitment Letter dated April 21, 2021, the amendment dated September 28, 2021 and second amendment dated December 7, 2021 (collectively, the "**Original Commitment Letter**"). The Extension and the Original Commitment Letter are now collectively referred to as the "**Commitment Letter**".

1. Term & Maturity

Six (6) months from **February 10, 2023** (the "**Extension Date**"). The Loan shall mature on **August 10, 2023** (the "**Maturity Date**").

2. Interest Rate

For the initial month following the Extension Date (and the final month of the previous term set out in the Original Commitment Letter), the Interest Rate shall be the greater of **13.35%** or the **CIBC Posted Bank Prime Rate of Interest from time to time ("Prime") plus 6.90% Per Annum.**

Commencing on the tenth day of the 6th month following the Extension Date (July 10, 2023) and continuing thereafter until the Loan is repaid in full, the Interest Rate shall be the greater of **17.00% per annum** or **Prime plus 10.55% Per Annum (the "Step Up" Rate).**

Each Borrower Entity acknowledges and agrees that the increase in the Interest Rate on the Step-Up Date occurs solely by passage of time, and not as a result of the occurrence of any default or event of default.

The Interest Rate(s) shall be adjusted with fluctuations in the Prime Rate on the first Business Day following a change in the Prime Rate.



3. Interest Payment/Interest Reserve

On or before February 7, 2023, the Borrower shall provide the Lender with certified funds (or wire transfer) in the amount of **\$178,000** which will be added to the Interest Reserve and used to fund interest payments due on February 10, 2023 and March 10, 2023.

On or before April 6, 2023, the Borrower shall provide the Lender with further certified funds (or wire transfer) in the amount of **\$178,000** which will be added to the Interest Reserve and used to fund interest payments due on April 10, 2023 and May 10, 2023. In the event of any increases in the Prime Rate, the Lender will notify the Borrower of any changes required to the Interest Reserve prior to April 6, 2023.

On or before June 7, 2023, the Borrower shall provide the Lender with further certified funds (or wire transfer) in the amount of **\$178,000** which will be added to the Interest Reserve and used to fund interest payments due on June 10, 2023 and July 10, 2023. In the event of any increases in the Prime Rate, the Lender will notify the Borrower of any changes required to the Interest Reserve prior to June 7, 2023.

4. Loan Fees

\$82,500. The extension fee (the “**Extension Fee**”) shall be deemed to be fully earned upon acceptance of this Extension. The Extension Fee shall be added to the Loan and payable on the earlier of the Maturity Date or the date of Loan repayment.

In the event the Loan is fully repaid prior to May 10, 2023, the Lender will provide a credit to the Borrower on the payout statement in the amount of **\$41,250.**

5. Prepayment

When not in default, the Loan shall be open for prepayment in full (but not part) upon the Borrower providing 15 days’ written notice to the Lender and upon payment of 15 days interest as a bonus, with interest due and payable on a per diem basis.

6. Subsequent Encumbrances

All Subsequent Encumbrances will be subject to a revised Subordination and Standstill Agreement on the Lender’s form.

7. Additional Security & Conditions Precedent for the Extension

In addition to the security originally provided in the Initial Advance, all of which shall remain in place as security for this Extension, the following additional security is required on or before the Extension Date:

- a) Payment of all outstanding legal fees
- b) A registered Mortgage Amending and Extending Agreement, amending and extending the existing charge over the Property in accordance with the provisions of this Extension.



January 4, 2023

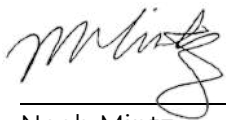
- c) Acknowledgment from the Borrower and Guarantor that all existing security previously provided remains in full force and effect, subject only to the amendments provided for herein.
- d) An amended Subordination and Standstill agreement between the Lender and any Subsequent mortgagees.
- e) Provide evidence to the Lender that all realty taxes for 2022 have been paid in full.
- f) Provide evidence that insurance is in place until at least August 10, 2023 and is in good standing.
- g) Project Update

This Extension and the Original Commitment Letter shall be read together as one and the same document and may be executed in counterpart and delivered via facsimile or other electronic transmission. Other than as expressly set out herein, all of the terms and conditions of the Original Commitment Letter shall continue unamended and in full force and effect.

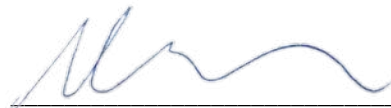
If the terms and conditions of this Extension are acceptable, please so indicate by signing the attached copy of this Letter and return it to the writer's attention by **January 9, 2022**.

Yours very truly,

VECTOR FINANCIAL SERVICES LIMITED



Noah Mintz
Managing Director
Lic. #: M08006173



Mitchell Oelbaum
President
Lic. #: M13001562



ACCEPTANCE

ACCEPTED on the terms and conditions herein provided this 10 day of January, 2022.

2808234 Ontario Inc. - As Borrower

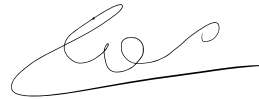


Per:

I have the sole authority to bind the corporation.



Mr. Mirshams Mousavi – As Guarantor



Witness:



THIS IS **EXHIBIT "14"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

SECOND EXTENSION COMMITMENT LETTER

October 2, 2023

2808234 Ontario Inc.
c/o Heart & Crown Capital
3rd Floor – One Capital Place
George Town, Grand Cayman
KY1-1002, Cayman Islands

Attention: Mirshams Mousavi & Aaron Azad

Dear Sirs:

RE: Vector Financial Services Limited (the “Lender”) First (1st) Mortgage Loan to 2808234 Ontario Inc. (the “Borrower”) upon the security of all property and assets comprising 995-1005 Broadview Avenue and 2&4 Mortimer Avenue in Toronto, Ontario (the “**Property**”).
(VFSL Loan No. 21-13)

This second amendment and extension letter (the “**Second Extension**”) will confirm our agreement to the following amendments to the Commitment Letter dated April 21, 2021, the amendment dated September 28, 2021, second amendment dated December 7, 2021, and the Extension dated January 4, 2023 (collectively, the “**Original Commitment Letter**”). The Second Extension and the Original Commitment Letter are now collectively referred to as the “**Commitment Letter**”.

1. Term & Maturity

Four (4) months from **October 10, 2023** (the “**Second Extension Date**”). The Loan shall mature on **February 10, 2024** (the “**Maturity Date**”).

2. Interest Rate

For the initial month following the Second Extension Date (and the month prior to the Second Extension Date), the Interest Rate shall be the greater of **13.35%** or the **CIBC Posted Bank Prime Rate of Interest from time to time (“Prime”) plus 6.90% Per Annum.**

Commencing on the tenth day of the 4th month following the Second Extension Date (January 10, 2024) and continuing thereafter until the Loan is repaid in full, the Interest Rate shall be the greater of **17.00% per annum** or **Prime plus 10.55% Per Annum (the “Step Up” Rate).**

Each Borrower Entity acknowledges and agrees that the increase in the Interest Rate on the Step-Up Date occurs solely by passage of time, and not as a result of the occurrence of any default or event of default.

The Interest Rate(s) shall be adjusted with fluctuations in the Prime Rate on the first Business Day following a change in the Prime Rate.

The Borrower acknowledges and agrees that all interest payments paid to date to the Lender, including the July 10, August 10 and September 10 payments paid at the Step-Up Rate, were paid as agreed to and understood by all parties according to the Original Commitment Letter.



3. Interest Payment/Interest Reserve

On or before October 10, 2023, the Borrower shall provide the Lender with further certified funds (or wire transfer) in the amount of **\$193,750** which will be added to the Interest Reserve and used to fund interest payments due on October 10, 2023, and November 10, 2023. In the event of any increases in the Prime Rate, the Lender will notify the Borrower of any changes in the amounts required to be placed into the Interest Reserve prior to October 10, 2023.

On or before December 6, 2023, the Borrower shall provide the Lender with further certified funds (or wire transfer) in the amount of **\$193,750** which will be added to the Interest Reserve and used to fund interest payments due on December 10, 2023 and January 10, 2024. In the event of any increases in the Prime Rate, the Lender will notify the Borrower of any changes in the amounts required to be placed into the Interest Reserve prior to December 10, 2023.

4. Loan Fees

As of the date of this Second Extension, the Borrower agrees that a total of **\$172,385** relating to various fees (the “Outstanding Fees”) remains outstanding and is owed to the Lender. The breakdown of the Outstanding Fees is attached as Schedule A. An amount of **\$50,000** towards the Outstanding Fees shall be payable on October 10, 2023, and the outstanding balance of the Outstanding Fees shall be payable on the earlier of the Maturity Date or the date of Loan repayment.

In connection with this Second Extension, an amount of **\$27,500** (the “Second Extension Fee”) shall be payable by the Borrower with certified funds (or wire transfer) on or before October 10, 2023. The Second Extension Fee shall be deemed to be fully earned upon acceptance of this Second Extension.

For clarity, a total of **\$243,750** (October 10 and November 10 interest payments and a **\$50,000** payment towards the Outstanding fees) shall be payable by the Borrower with certified funds (or wire transfer) on or before October 10, failing which, this Second Extension shall be null and void. Provided this amount is made on or before October 10, 2023, the Lender acknowledges that no Special Servicing Fees (as outlined in the Original Commitment Letter and Schedule A) shall be due for the months of September 2023 and October, 2023 and the Lender will provide a credit of **\$20,625** towards the Outstanding Fees.

5. Prepayment

When not in default, the Loan shall be open for prepayment in full (but not part) upon the Borrower providing 15 days' written notice to the Lender and upon payment of 15 days interest as a bonus, with interest due and payable on a per diem basis.



6. Subsequent Encumbrances

All Subsequent Encumbrances will be subject to a revised Subordination and Standstill Agreement on the Lender's form.

7. Additional Security & Conditions Precedent for the Second Extension

In addition to the security originally provided in the Initial Advance, all of which shall remain in place as security for this Second Extension, the following additional security is required on or before the Second Extension Date:

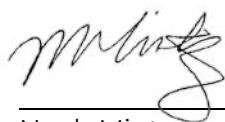
- a) Payment of all outstanding legal fees
- b) A registered Mortgage Amending and Extending Agreement, amending and extending the existing charge over the Property in accordance with the provisions of this Second Extension.
- c) Acknowledgment from the Borrower and Guarantor that all existing security previously provided remains in full force and effect, subject only to the amendments provided for herein.
- d) An amended Subordination and Standstill agreement between the Lender and any Subsequent mortgagees.
- e) Provide evidence to the Lender that all realty taxes for 2023 have been paid in full.
- f) Provide evidence that insurance is in place until at least February 10, 2024, and is in good standing.
- g) Project Update satisfactory to the Lender

This Second Extension and the Original Commitment Letter shall be read together as one and the same document and may be executed in counterpart and delivered via facsimile or other electronic transmission. Other than as expressly set out herein, all of the terms and conditions of the Original Commitment Letter shall continue unamended and in full force and effect.

If the terms and conditions of this Second Extension are acceptable, please so indicate by signing the attached copy of this Letter and return it to the writer's attention by **October 5, 2023.**

Yours very truly,

VECTOR FINANCIAL SERVICES LIMITED



Noah Mintz
Managing Director
Lic. #: M08006173



Mitchell Oelbaum
President
Lic. #: M13001562



ACCEPTANCE

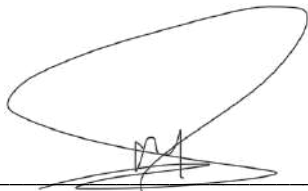
ACCEPTED on the terms and conditions herein provided this 03 day of Oct, 2023.

2808234 Ontario Inc. - As Borrower



Per:

I have the sole authority to bind the corporation.



Mr. Mirshams Mousavi - As Guarantor



Witness:



SCHEDULE OF OUTSTANDING LOAN CHARGES ACCOMPANYING SCHEDULE A

Borrower: 2808234 Ontario Inc.
Property : 1st Mortgage Loan on 995-1005 Broadview Avenue, Toronto
Reference No. : 21-13

Date	Description	Amount
03/17/2022	Mortgage Statement Fee	\$395.50
07/10/2022	NSF Payment Charge	\$1,100.00
07/11/2022	Mortgage statement fee	\$395.50
05/05/2023	Default Administration Fee re Tax Failure Feb 23	\$5,650.00
05/05/2023	Default Letter Fee	\$847.50
05/10/2023	Bank Processing Fee	\$500.00
05/10/2023	Extension Fee	\$82,500.00
05/10/2023	Annual Review Fee 2022-2023 (incl. HST)	\$1,120.00
05/10/2023	Default Administration Fee re Tax Failure Mar-May 23	\$33,900.00
08/02/2023	Intech Inv 58881	\$416.03
08/10/2023	Gowling Inv 20098196 Dated July 31,2023	\$2,723.84
08/11/2023	Special Servicing Fee for August 2023	\$20,625.00
08/14/2023	NSF Payment Charge	\$1,100.00
08/21/2023	Mortgage Discharge Statement Fee	\$395.50
08/25/2023	Vector Inv 23124 Property Search on 08/21/2023	\$40.09
08/28/2023	Vector Inv 23114 Dated 07/28/2023 CSP and Property Search	\$51.39
09/11/2023	Special Servicing Fee Sept 2023	\$20,625.00
Total Loan Charges		\$172,385.35

HST# 10550 1209RT0001
E. & O.E.

THIS IS **EXHIBIT "15"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

April 2, 2024

FORBEARANCE AGREEMENT

RECITALS:

1. Vector Financial Services Limited ("**Vector**") as administrator (in such capacity, the "**Administrator**") for and on behalf of the lenders in a syndicate comprised of Vector and Olympia Trust Company (the "**Lenders**") has made available certain credit facilities to 2808234 Ontario Inc. ("**280**") pursuant to a commitment letter dated as of April 21, 2021 between Vector as Administrator, 280 Ontario, as borrower and Mir Shams Mousavi (the "**Personal Guarantor**") (the "**Original Commitment Letter**"). The Original Commitment Letter was subsequently amended by a revised commitment letter dated as of September 28, 2021 (the "**Revised Commitment**"), a commitment letter amendment dated as of December 7, 2021 (the "**First Amendment**"), a commitment extension letter dated as of January 4, 2023 (the "**Second Amendment**"), and a second extension commitment letter dated as of October 2, 2023 (the "**Third Amendment**") and together with the Original Commitment Letter, the Revised Commitment, the First Amendment and the Second Amendment, the "**Commitment Letter**").
2. In connection with the Commitment Letter, 280 granted to the Lenders, inter alia, a first charge / mortgage (the "**Charge / Mortgage**") in the principal amount of \$10,000,000.00 against the lands and premises municipally known as 995-1005 Broadview Avenue, Toronto, Ontario and 2 & 4 Mortimer Avenue (collectively, the "**Mortgaged Lands**").
3. As of the date hereof, 280 is indebted to the Lenders in the amount of \$8,731,250.78 as more particularly described in the payout statement attached as Schedule "A" (the "**Payout Statement**") excluding legal fees and disbursements of the Administrator's counsel which 280 remains liable for in full (the amount owing by 280 to the Lenders from time to time is hereafter referred to as the "**Indebtedness**").
4. Under the terms of a guarantee (the "**Guarantee**") granted by the Personal Guarantor in favour of the Lenders dated as of June 11, 2021 the Personal Guarantor guaranteed payment to the Lenders of the Indebtedness in full. The Commitment Letter, the Charge / Mortgage, the Guarantee, and all other security, undertakings and other documents entered into, or delivered by 280 or the Personal Guarantor, in connection with or pursuant to the Commitment Letter are collectively referred to herein as the "**Credit Documents**".
5. The maturity date under the Commitment Letter is February 10, 2024.
6. 280 is in default under the Commitment Letter for having failed to repay the Indebtedness in full when due on the maturity date and having failed to make interest payments to the Lenders when due on February 10, 2024 and March 10, 2024 (collectively, the "**Existing Defaults**").
7. On February 16, 2024, 280 and the Personal Guarantor received a demand letter (the "**Demand Letter**") from the Administrator on behalf of the Lenders demanding payment in full of the Indebtedness which included a notice of intention to enforce security (the "**NITES**") issued under Section 244 of the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**"). The Lenders have not waived or otherwise retracted the Demand Letter or NITES.
8. The Administrator has filed an application with the Ontario Superior Court of Justice [Commercial List] for the appointment of TDB Restructuring Limited ("**TDB**") as receiver over the Mortgaged Lands, pursuant to Section 243 of the BIA and Section 101 of the *Courts of Justice Act* originally returnable on March 25, 2024 (the "**Application**").

9. 280, the Third Mortgagees (as defined below), and the Personal Guarantor have requested (the “**Request**”) that the Administrator on behalf of the Lenders forbear from enforcing the Lenders’ rights and remedies at this time against each of 280 and the Personal Guarantor in order to allow 280 to complete a refinancing through a Canada Mortgage Housing Corporation (“**CMHC**”) insured commercial mortgage (the “**Refinancing**”) established by Peakhill Capital (“**Peakhill**”).
10. The Administrator and the Lenders have agreed to the Request, subject to the terms and conditions herein.
11. Capitalized terms used herein and not otherwise defined have the meanings ascribed to them in the Commitment Letter.

NOW THEREFORE: In consideration of the Administrator on behalf of the Lenders forbearance as described in this Agreement and the other accommodations described in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are irrevocably acknowledged by the parties, the parties agree as follows:

Acknowledgements

12. Each of 280 and the Personal Guarantor acknowledge and agree as follows:
 - (a) Each of the recitals in Sections 1-11 above is true and correct;
 - (b) 280 and the Personal Guarantor have received the Demand Letter and the NITES from the Administrator on behalf of the Lenders and each consents to the immediate enforcement of all security held by the Lenders including without limitation by way of the appointment of TDB as Receiver pursuant to the Application, which consent is now granted but shall be effective automatically and immediately upon the expiration of the Forbearance Period;
 - (c) no further demand letter or notice of intention to enforce security under Section 244 of the BIA shall be required to be issued by the Administrator or the Lenders;
 - (d) All Credit Documents including the Charge / Mortgage are valid, binding and enforceable in accordance with their terms; and
 - (e) As of the date of this Agreement, neither 280 nor the Personal Guarantor have any defenses, counterclaims or rights of set-off or reduction to any claims which might be brought by the Lenders or the Administrator under the Commitment Letter or the other Credit Documents.

Forbearance Deadline

13. Upon satisfaction of the Conditions Precedent (as defined below), the Administrator on behalf of the Lenders will take no further steps to enforce the security held by the Lenders from 280 until the earlier of:
 - (a) October 31, 2024 (the “**Outside Date**”); and
 - (b) the occurrence or existence of any Terminating Event (as defined below);

(the date of this Agreement until the earlier of 13(a) and 13(b) above, the “**Forbearance Period**”).

Issuance of Notices of Sale and Statements of Claim

14. Notwithstanding anything herein (including without limitation Section 13 hereof), 280 and the Personal Guarantor acknowledge and agree that the Administrator on behalf of the Lenders shall be entitled to issue and serve at any time during the Forbearance Period:
- (a) notices of sale (“**Notices of Sale**”) to commence power of sale proceedings pursuant to the *Mortgages Act* (Ontario) in respect of the Mortgaged Lands; and / or
 - (b) statements of claim against 280 and the Personal Guarantor (“**Statements of Claim**”);
- provided however that until the expiration of the Forbearance Period (including as the result of a Terminating Event), the Administrator shall not take any other actions or steps in connection with any Notice of Sales or Statements of Claims.
15. 280 and the Personal Guarantor acknowledge and agree that all statutory time periods in connection with any Notices of Sale and Statements of Claim shall run concurrently during the Forbearance Period, and that nothing herein is intended to suspend or delay the running of such time periods.

Refinancing

16. In connection with the Refinancing, 280 shall comply with the following milestones (the “**Refinancing Milestones**”), which 280 and the Personal Guarantor acknowledge are fair and reasonable:
- (a) By no later than August 30, 2024, 280 shall have provided to the Administrator:
 - (i) Evidence in form and substance satisfactory to the Administrator that CMHC has approved the application submitted to it in respect of the Refinancing;
 - (ii) a fully executed letter of intent issued by CMHC to Peakhill in respect of the Refinancing, which letter of intent shall in the Administrator’s sole discretion be capable of closing and generating net proceeds sufficient to repay all Indebtedness to the Lenders in immediately available funds by no later the Outside Date; and
 - (iii) a fully executed term sheet or letter of intent issued by Peakhill to 280 in respect of the Refinancing, which term sheet or letter of intent shall in the Administrator’s sole discretion be capable of closing and generating net proceeds sufficient to repay all Indebtedness to the Lenders in immediately available funds by no later the Outside Date;
 - (b) By no later than September 10, 2024, 280 shall have provided to the Administrator a fully executed binding commitment letter from Peakhill in connection with the Refinancing, which binding commitment letter shall be capable of closing and generating net proceeds sufficient to repay all Indebtedness to the Lenders in immediately available funds by no later the Outside Date, and otherwise be in form and substance acceptable to the Administrator in its sole discretion;
 - (c) By no later than the Outside Date (or such later date as agreed to by the Administrator in writing), 280 shall have closed the Refinancing and distributed net proceeds to the Lenders in immediately available funds sufficient to repay the Indebtedness.
17. 280 shall provide, at the Administrator’s request, in form and substance satisfactory to the Administrator, in its sole discretion, bi-weekly updates to the Administrator on the status of the Refinancing and any related financial matters requested by the Administrator (including the status of the conversion of the proposed use of the Mortgaged Lands). 280 shall further provide to the Administrator, updates on any materials developments on the Refinancing and the Mortgaged Lands,

immediately, and in any event within 48 hours of such material development coming to the attention of 280.

Interest Reserve:

18. During the Forbearance Period, in addition to the Initial Reserve Payment (as defined below) 280 shall be required to make three payments to the Administrator on behalf of the Lenders in immediately available funds each in the amount of \$193,875.00 (being an amount equal to two months of interest due under the Commitment Letter) on the following dates (the “**Subsequent Reserve Payments**” together with the Initial Reserve Payment, the “**Reserve**”):
 - (a) May 10, 2024;
 - (b) July 10, 2024; and
 - (c) September 10, 2024.
19. Upon receipt, the Administrator shall be entitled to apply the Reserve, towards payment of interest, or fees and charges, as the Administrator so determines in its sole discretion.

Interest Rate:

20. 280 and the Personal Guarantor acknowledge and agree that the Indebtedness is currently accruing interest at the Step Up Rate under the Commitment Letter. Notwithstanding that the Step Up Rate is in effect, the Lenders agree that during the Forbearance Period:
 - (a) 280 shall only be required to make interest payments at the original Interest Rate (the greater of 13.35% per annum; and (ii) Prime plus 6.90%) currently 14.10% per annum (the “**Original Rate**”); and
 - (b) the difference between the Step Up Rate and the Original Rate shall continue to accrue on the Indebtedness but shall not be payable until the earlier of expiration of the Forbearance Period (for any reason) and the date of repayment of the balance of the Indebtedness owed to the Lenders (the “**Accrued Step Up Amount**”).

Additional Covenants

21. Each of 280 and the Personal Guarantor acknowledge and agree as follows:
 - (a) all terms and conditions of the Commitment Letter and the other Credit Documents will remain in effect, un-amended, except as explicitly amended herein.
 - (b) each of 280 and the Personal Guarantor will pay all realty taxes and all other debts which could rank in priority to any security held by the Lenders when due.
 - (c) 280 shall not rent or lease all or any part of the Mortgaged Lands without the express written consent of the Administrator.
 - (d) each of 280 and the Personal Guarantor shall not lend money, make equity investments or provide any other financial assistance to a third party by way of guarantee, suretyship, or otherwise without the prior written consent of the Administrator.
 - (e) 280 shall not, directly or indirectly, amalgamate, merge, consolidate or combine with another corporation or entity.

- (f) 280 shall not pay to the Personal Guarantor, 280's shareholders or any affiliate as defined in the *Business Corporations Act* (Ontario) ("**OBCA**") any amount, whether by way of salary, bonus or other direct or indirect compensation, dividend, repayment of loans or otherwise, without the Administrators' prior written consent, which may be withheld by the Administrator in its sole discretion.
- (g) no existing loans owing by 280 to any other party will be repaid, nor will any interest payments be made, without the Administrator's prior written consent and 280 will not grant any loan to any officer or director of 280 or to any affiliate without the prior written consent of the Administrator.
- (h) 280 shall at all times maintain adequate insurance policies in respect of Mortgage Lands until the Indebtedness has been repaid in full, which insurance policies shall comply with the requirements set out in the Commitment Letter and otherwise be in form and substance satisfactory to the Administrator in its sole discretion.

Default/Terminating Events

22. Other than as may be consented to in writing by the Administrator, the occurrence of any of the following events will constitute a "**Terminating Event**" under this Agreement and a default and breach under the Commitment Letter and the other Credit Documents:
- (a) any default or breach occurs under this Agreement, the Commitment Letter or any of the other Credit Documents (other than the Existing Defaults);
 - (b) 280 fails to make any payment when due to the Administrator or the Lenders including without limitation under this Agreement, the Commitment Letter or any of the other Credit Documents;
 - (c) 280 fails to meet any of the Refinancing Milestones;
 - (d) the Administrator has determined in its sole discretion that the Refinancing will not close by the Outside Date;
 - (e) CMHC advises Peakhill, the Administrator or 280, or it otherwise comes to the attention of the Administrator, that CMHC will not be proceeding with providing an insured mortgage in an amount sufficient to repay the Indebtedness in full as part of the Refinancing by the Outside Date;
 - (f) Peakhill advises 280 or the Administrator, or it otherwise comes to the attention of the Administrator, that Peakhill will not be proceeding with providing a credit facility (backed by a CMHC insured mortgage) in an amount sufficient to repay the Indebtedness in full as part of the Refinancing by the Outside Date;
 - (a) 280 ceases to pursue the Refinancing with CMHC or Peakhill;
 - (b) any creditor of 280 or the Personal Guarantor exercises, seeks to exercise, provides notice that it intends to exercise, or purports to exercise any rights or remedies against any of the property, assets or undertakings (including without limitation the Mortgaged Lands) of 280 or the Personal Guarantor, including without limitation by issuing a demand letter or notice of intention to enforce security under section 244 of the BIA, issuing notice of sales in accordance with the *Mortgages Act* (Ontario), seeking to foreclose on the Mortgaged Lands or taking any other step or remedy under the *Mortgages Act* (Ontario);

- (c) if any of 280, the Personal Guarantor or any creditor brings any proceeding or takes any other action under the BIA, the *Companies' Creditors Arrangement Act* (Canada), the OBCA, or any similar legislation;
- (d) any representation and warranty made by either of 280 or the Personal Guarantor in connection with the execution and delivery of this Agreement, the Commitment Letter or in any of the other Credit Documents proves to have been incorrect in any material respect at the time it was made;
- (e) the sale, lease, transfer, relocation, abandonment or any other disposition of the assets of either of 280 or the Personal Guarantor without the prior written consent of the Administrator;
- (f) any representation or financial reporting information provided by 280 to the Administrator or the Lenders proves to have been false, misleading, inaccurate or incorrect in any material respect at the time that representation or financial reporting information was made or delivered;
- (g) there has been, in the sole opinion of the Administrator a material adverse change in the affairs of either of 280 or the Personal Guarantor or with respect to the security position of the Lenders, in each case after the date of this Agreement; and
- (h) any action which either of 280 or the Personal Guarantor may take only with the prior written consent of the Lenders or the Administrator is taken without that consent being obtained.

Termination of Forbearance Period

23. On the expiration of the Forbearance Period, the agreement of the Lenders to forbear will automatically and without further action terminate and be of no further force or effect, it being expressly agreed that the effect of that termination will be:
- (a) that all Indebtedness shall become immediately due and payable in full without requirement for any further demand for payment, notice or other action by the Lenders;
 - (b) The Administrator shall be entitled to immediately apply, as determined by the Administrator in its sole discretion, all or any part of the Reserve then held by the Administrator, to the extent not already applied, towards payment of the principal amount, interest, or fees and charges, as the Administrator so determines in its sole discretion;
 - (c) the Administrator and the Lenders shall be entitled to immediately exercise all or any part of their rights and remedies under this Agreement, the Commitment Letter, the other Credit Documents, and applicable law, in each case without any further notice, passage of time or forbearance of any kind, including without limitation:
 - (i) to appoint and/or seek the court appointment of TDB or another party in the Administrator's sole discretion, as receiver or receiver and manager ("a **Receiver**"), over all or part of the assets, property and undertakings of 280, including the Mortgaged Lands including without limitation pursuant to the Application; and
 - (ii) to market and complete a sale transaction for the Mortgaged Lands, including without limitation by way of any Notice of Sales or Statements of Claim issued by the Administrator.

Conditions Precedent

24. The forbearance and other accommodations granted by the Administrator on behalf of the Lenders under this Agreement are subject to the following terms and conditions having been complied with in

a manner satisfactory to the Lenders on or before 5:00 p.m. on April 1, 2023 (collectively, the “**Conditions Precedent**”):

- (a) No Terminating Events are existing and continuing;
- (b) receipt by the Administrator in immediately available funds of \$315,000 from 280 (the “**Initial Reserve Payment**”), to be funded in part by an advance from Jason Waxman and the other third mortgagees to 280 (the “**Third Mortgagees**”) in the amount of \$195,000 (the “**TM Advance**”), to be applied by the Administrator to the Indebtedness in its sole discretion;
- (c) receipt by the Administrator of a duly executed waiver from the Third Mortgagees in respect of the TM Advance, in form and substance satisfactory to the Administrator in its sole discretion; and
- (d) receipt by the Administrator of a duly authorized, executed and delivered original of this Agreement executed by each of 280 and the Personal Guarantor.

(a) through (d) collectively, the “**Conditions Precedent**”).

The Conditions Precedent are for the sole benefit of the Administrator and may be waived or extended only by the Administrator in writing. If the Conditions Precedent are not complied with to the satisfaction of the Administrator by 5:00 p.m. on April 1, 2024 and the Administrator will not waive or extend their satisfaction, then the offer of forbearance and the other accommodations offered by the Administrator under this Agreement will be terminated.

Forbearance Fee

- 25. In consideration of the additional administration required by the Lenders during the Forbearance Period, 280 will pay to the Administrator on behalf of the Lenders, an administration fee in the amount of \$41,000 (the “**Accommodation Fee**”), which shall be fully earned on the date hereof and payable on the earlier of expiration of the Forbearance Period and the date of repayment of the balance of the Indebtedness owed to the Lenders (the “**Forbearance Fee**”). The Accommodation Fee shall be required to be paid to the Administrator despite (a) any failure by 280 or the Personal Guarantor to comply with any term of this Agreement; or (b) the expiration of the Forbearance Period before the Outside Date.

General Fees and Charges

- 26. For the avoidance of doubt, and greater certainty, 280 and the Personal Guarantor acknowledge and agree that as of the date hereof they are liable for those fees and charges set out in the schedule of loan charges to the Payout Statement (including the Special Servicing Fee set out therein), and that to the extent incurred, shall be liable for further fees and charges (including without limitation any additional Special Servicing Fees and Default Administration Fees) that may become due under the Commitment Letter (including without limitation under Schedule A to the Commitment Letter) or the other Credit Documents.

Release

- 27. In consideration of this Agreement and for other good and valuable consideration, each of 280 and the Personal Guarantor, on its own behalf and on behalf of its respective successors, heirs, assigns, and other legal representatives (collectively, the “**Releasors**”), absolutely, hereby (effective upon execution of this Agreement) unconditionally and irrevocably releases the Lenders, the Administrator, and their respective present and former shareholders, affiliates, subsidiaries, divisions, predecessors, directors, officers, legal counsel, consultants, employees, agents and other representatives, and their successors

and assigns (all of which are referred to collectively as the “**Releasees**” and individually as a “**Releasee**”), of and from all demands, actions, causes of action, suits, covenants, contracts, controversies, agreements, promises, sums of money, accounts, bills, reckonings, damages and any and all other claims, counterclaims, defences, rights of set-off, demands and liabilities known or unknown, both at law or in equity, that any of the Releasors may now have or may now or later claim against any of the Releasees by reason of any circumstance, action, cause or thing which exists, existed, arises or arose at any time on or prior to the date of this Agreement, including, without limitation, for or on account of, or in relation to, or in any way in connection with, any of this Agreement, the Commitment Letter, the Guarantee, or any of the other Credit Documents, the enforcement of the Lender’s rights under this Agreement, the Commitment Letter, the Guarantee, or any of the other Credit Documents, or any transactions under or related to any of the foregoing.

General

28. This Agreement is governed by and is to be construed and interpreted in accordance with, the laws of the Province of Ontario and the laws of Canada applicable in that Province. Time is of the essence of this Agreement. No amendment, discharge, modification, restatement, supplement, termination or waiver of this Agreement or any Section of this Agreement is binding unless it is in writing and executed by the party to be bound. No waiver of, failure to exercise or delay in exercising, any Section of this Agreement constitutes a waiver of any other Section (whether or not similar) nor does any waiver constitute a continuing waiver unless otherwise expressly provided.
29. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties, and there are no representations, warranties or other agreements between the parties, express or implied, in connection with the subject matter of this Agreement except as specifically set out in this Agreement. No party has been induced to enter into this Agreement in reliance on, and there will be no liability assessed, either in tort or contract, with respect to, any warranty, representation, opinion, advice or assertion of fact, except to the extent it has been reduced to writing and included as a term in this Agreement.
30. Any notice or communication to be delivered in connection with this Agreement shall be delivered in accordance with the Commitment Letter.
31. Each Section of this Agreement is distinct and severable. If any Section of this Agreement, in whole or in part, is or becomes illegal, invalid, void, voidable or unenforceable in any jurisdiction by any court of competent jurisdiction, the illegality, invalidity or unenforceability of that Section, in whole or in part, will not affect:
 - (a) the legality, validity or enforceability of the remaining Sections of this Agreement, in whole or in part; or
 - (b) the legality, validity or enforceability of that Section, in whole or in part, in any other jurisdiction.
32. 280 and the Personal Guarantor will execute and deliver any further agreements and documents and provide any further assurances, undertakings and information as may be reasonably required by the Administrator. 280 and the Personal Guarantor shall be responsible for payment of all costs and expenses incurred pursuant to this Section 32.
33. The Administrator on behalf of the Lenders may assign this Agreement and the Credit Documents without notice to, or the consent of, 280 or the Personal Guarantor. Neither this Agreement, the Credit Documents nor any right or obligation under this Agreement or the Credit Documents may be assigned by 280 or the Personal Guarantor without the prior written consent of the Administrator. This

Agreement enures to the benefit of and is binding upon the parties and their respective successors and permitted assigns.

34. This Agreement may be executed and delivered by the parties in one or more counterparts, each of which will be an original, and each of which may be delivered by facsimile, e-mail or other functionally equivalent electronic means of transmission, and those counterparts will together constitute one and the same instrument.
35. All terms and conditions of the Commitment Letter and any of the other Credit Documents will continue in full force and effect save and except as amended by this Agreement.
36. 280 and the Personal Guarantor each agree to fully indemnify the Administrator and the Lenders for all costs including, without limiting the generality of the foregoing, all actual present and future legal and agent fees and disbursements incurred by the Administrator and / or the Lenders in respect of or in any way related to 280 or the Personal Guarantor including, without limitation, the Administrator and the Lenders' legal fees in connection with the preparation and enforcement of this Agreement. 280 and the Personal Guarantor each specifically waive any and all rights they may have to assess any of the legal or agent fees previously paid or payable by the Administrator or the Lenders to its solicitors or payable to its solicitors or agents in connection with or in any way related to the Companies up to the date of this Agreement whether such right of assessment arises pursuant to the *Solicitors Act* (Ontario) or under any other law or statute.

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Each of the parties have executed and delivered this Agreement as of the date first written above.

VECTOR FINANCIAL SERVICES LIMITED

Per



Name: Mitchell Oelbaum
Title: President

Per

Name:
Title:

I/We have authority to bind the Corporation.

Each of the parties have executed and delivered this Agreement as of the date first written above.

VECTOR FINANCIAL SERVICES LIMITED

Per _____
 Name:
 Title:

Per _____
 Name:
 Title:

I/We have authority to bind the Corporation.

2808234 ONTARIO INC.

Per _____
 Name:
 Title:

Per _____
 Name:
 Title:

I/We have authority to bind the Corporation.

Witness
 Name

Mir Shams Mousavi

SCHEDULE "A"

PAYOUT STATEMENT



Brokerage Lic#: 10160
Administrator Lic#: 11205

MORTGAGE PAYOUT STATEMENT

April 2, 2024

2808234 Ontario Inc.
18 Dupont Street
Toronto, ON M5R 1V2
Attention: Mir Shams Mousavi

RE : 1st Mortgage Loan on 995-1005 Broadview Avenue, Toronto
Reference No. : 21-13

This statement shall be null and void and the Lender shall not be required to discharge the mortgage security if this statement is not acknowledged by the Borrower upon Payout.

The following summarizes the amounts required to pay out the loan on the above-noted property:

Payout Date	April 2, 2024
Principal Balance	\$8,250,000.00
Interest Charges at 17.750% per annum to April 2, 2024	\$342,213.05
Loan Charges *For additional details see itemization attached	\$144,849.48
Less Credit for Trust Balance as of date of this statement	(\$5,811.75)
TOTAL AMOUNT PAYABLE	\$8,731,250.78

HST# 10550 1209RT0001
E. & O.E.

These figures are subject to change with any subsequent transactions and do not include any legal fees. We reserve the right to amend this Statement should any changes occur that would increase the total amount payable. **Please note that this Statement expires on April 9, 2024**, after which this Statement shall become null and void and additional charges may apply in accordance with the terms of your mortgage.

A per diem interest amount of **\$4,188.93** will be due for each additional day past **April 2, 2024**. Funds received after 1:00 pm EST on the proposed discharge date will be subject to an additional per diem charge as noted herein until paid. If the proposed discharge date is a Friday, funds received after 1:00 pm EST will be subject to additional interest until the next business day.

Payment must be made by wire transfer only to **VECTOR FINANCIAL SERVICES LIMITED** or their solicitors as directed.

Yours truly,
VECTOR FINANCIAL
Per:

Mitchell Oelbaum
President
Mortgage Agent Lic. M13001562

THIS IS **EXHIBIT "16"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

FIRST AMENDING AGREEMENT

AMONG:

2808234 ONTARIO INC., as Borrower

- and -

MIR SHAMS MOUSAVI and **STEPHAN KUCHMIY**, collectively, as Personal Guarantor

- and -

VECTOR FINANCIAL SERVICES LIMITED, as Lender

CONTEXT:

- A. Vector Financial Services Limited ("**Vector**"), as administrator (in such capacity, the "**Administrator**") for and on behalf of the lenders in a syndicate comprised of Vector and Olympia Trust Company (the "**Lenders**"), 2808234 Ontario Inc. ("**280**"), and Mir Shams Mousavi (the "**Original Guarantor**"), are party to a forbearance agreement dated as of April 2, 2024 (the "**Forbearance Agreement**");
- B. Pursuant to the terms of a share transfer agreement dated as of April 23, 2024, the Original Guarantor transferred its shares held in the capital of 280 to Stephan Kuchmiy (the "**New Guarantor**", and together with the Original Guarantor, the "**Personal Guarantors**") (the transactions contemplated by such agreement, the "**Change of Ownership**"). The Change of Ownership constitutes a Terminating Event under the Forbearance Agreement;
- C. On May 10, 2024, 280 Ontario failed to make payment of Subsequent Reserve Payment in the amount of \$193,875.00, as required by the terms of the Forbearance Agreement (the "**Missed Reserve Payment**"). The Missed Reserve Payment amounted to a Terminating Event under the terms of the Forbearance Agreement; and
- D. As of the date hereof, the Administrator has received the amount of \$147,017 towards the Missed Reserve Payment.
- E. 280 and the Personal Guarantors have requested and the Administrator has agreed, subject to the terms and conditions set out below, to amend the Forbearance Agreement and waive the Terminating Event resulting from the Change of Ownership and the Missed Reserve Payment.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree to amend the Forbearance Agreement as provided herein:

Section 1 General

In this First Amending Agreement (including the recitals) unless otherwise defined or the context otherwise requires, all capitalized terms shall have the respective meanings specified in the Forbearance Agreement.

Section 2 To be Read with Forbearance Agreement

- 2 -

This First Amending Agreement is an amendment to the Forbearance Agreement. Unless the context of this First Amending Agreement otherwise requires, the Forbearance Agreement and this First Amending Agreement shall be read together and shall have effect as if the provisions of the Forbearance Agreement and this First Amending Agreement were contained in one agreement. The term "Agreement" when used in the Forbearance Agreement means the Forbearance Agreement as amended, supplemented or modified from time to time.

Section 3 Amendments

The Forbearance Agreement is hereby amended by:

(1) Deleting section 18 of the Forbearance Agreement and replacing it with the following:

"18. (a) During the Forbearance Period, in addition to the Initial Reserve Payment (as defined below) 280 shall be required to make partial payments to the Administrator on behalf of the Lenders towards regularly scheduled payments of interest due under the Commitment Letter, in immediately available funds, in the following amounts on the following dates (the "**Partial Interest Payments**"):

- (i) May 10, 2024 (\$97,017 - *received*);
- (ii) June 10, 2024 (\$50,000 - *received*);
- (iii) July 10, 2024 (\$50,000);
- (iv) August 10, 2024 (\$50,000);
- (v) September 10, 2024 (\$50,000); and
- (vi) October 10, 2024 (\$50,000).

(b) The balance of the regularly scheduled payments of interest due under the Commitment Letter, after deduction for the amounts received in connection with the Partial Interest Payments pursuant to section 18(a), shall accrue interest at the Step Up Rate under the Commitment Letter and shall be due and payable in full to the Administrator on behalf of the Lenders upon the expiry of the Forbearance Period."

(2) Deleting section 20 of the Forbearance Agreement and replacing it with the following:

"20. 280 and the Personal Guarantor acknowledge and agree that the Indebtedness is currently accruing and shall continue to accrue interest at the Step Up Rate under the Commitment Letter."

(3) Deleting the reference in section 23(b) of the Forbearance Agreement to "the Reserve" and replacing it with "the Initial Reserve Payment and/or the Partial Interest Payments".

Section 4 Conditions Precedent

The forbearance and other accommodations granted by the Administrator on behalf of the Lenders under this First Amending Agreement shall become effective as of the first date written above (the "**Agreement Effective Date**") when all of the following terms and conditions have been complied with in a manner satisfactory to the Administrator (collectively, the "**Conditions Precedent**"):

- (a) No Terminating Events are existing and continuing;

- 3 -

- (b) Receipt by the Administrator of a duly authorized, executed and delivered original of this First Amending Agreement executed by 280 and each of the Personal Guarantors;
- (c) Receipt by the Administrator, in form and content satisfactory to the Administrator in all respects, of true copies of any subscription agreement, share purchase agreement, share transfer agreement, unanimous shareholders agreement or otherwise entered into between the New Guarantor and the Original Guarantor and/or 280 Ontario, as applicable, reflecting the terms of the Change of Ownership;
- (d) Receipt by the Administrator of evidence, in form and substance satisfactory to the Administrator in all respects, of proof that Peakhill (or another broker, acceptable to the Administrator in all respects) has submitted an application in respect of the Refinancing to CMHC;
- (e) Receipt by the Administrator of all current bank account information with respect to the segregated account operated by 280 in respect of the Property and/or the Project, and receipt by the Administrator of any and all other documents or agreements which the Administrator or the Lenders may require in order to withdraw funds from any such account by electronic funds transfer;
- (f) Receipt by the Administrator of a duly authorized, executed and delivered unlimited joint and several guarantee and postponement of claim in favour of the Lenders from the New Guarantor in respect of the Indebtedness owed by 280 to the Lenders; and
- (g) Receipt by the Administrator of all such other documents or other agreements which the Administrator on behalf of the Lenders or its counsel may require, acting reasonably.

The Conditions Precedent are for the sole benefit of the Administrator on behalf of the Lenders and may be waived or extended only by the Administrator in writing. If the Conditions Precedent are not complied with to the satisfaction of the Administrator on or before 5:00 PM (ET) on July 5, 2024, and the Administrator will not waive or extend their satisfaction, then the offer of forbearance and the other accommodations offered by the Administrator on behalf of the Lenders under this First Amending Agreement will be terminated.

Section 5 Joinder to Loan Documents

The New Guarantor acknowledges, agrees and confirms that, by its execution of this First Amending Agreement, the New Guarantor will be deemed to be, as of the Agreement Effective Date, a "Borrower Entity" under the Commitment Letter and a "Guarantor" or "Personal Guarantor" for all purposes of the Commitment Letter, this First Amending Agreement, the Forbearance Agreement, and all other Loan Documents, with the same force and effect, and subject to the same agreements, representations, indemnities, liabilities and obligations, as if the New Guarantor had executed the Commitment Letter and the Forbearance Agreement.

Each reference to a "Personal Guarantor" or "Guarantor" in this First Amending Agreement, the Forbearance Agreement, the Commitment Letter and all other Loan Documents shall, as of the Agreement Effective Date, be deemed to include the New Guarantor. Each reference to a "Guarantee" or "Guarantees" in this First Amending Agreement, the Forbearance Agreement, the Commitment Letter and all other Loan Documents shall, as of the Agreement Effective Date be deemed to include the unlimited joint and several guarantee and postponement of claim to be granted in favour of the Lenders from the New Guarantor in partial satisfaction of the Conditions Precedent to this First Amending Agreement.

- 4 -

Section 6 Waiver of Terminating Event

The Administrator hereby waives its rights and remedies under the Forbearance Agreement with respect to the Terminating Events resulting from the Missed Reserve Payment and the Change of Ownership. This waiver shall not apply to or be construed as a waiver of any future or other breaches, defaults, Terminating Events, or of the Administrator's rights and remedies under the Forbearance Agreement, as amended by this First Amending Agreement, with respect to any future or other breaches, defaults or Terminating Events thereunder. It is further not intended to serve as a release or waiver of any of the Administrator and the Lenders' rights against the Original Guarantor including under the Guarantee.

For greater certainty, the parties hereto agree that the Forbearance Period under the Forbearance Agreement has not lapsed as a result of the Missed Reserve Payment or the Change of Ownership.

Section 7 Continuance of Credit Documents

The Forbearance Agreement and the other Credit Documents, as changed, altered, amended or modified by this First Amending Agreement, are and shall continue in full force and effect and are hereby ratified and confirmed and the rights and obligations of all parties hereunder and thereunder shall not be affected or prejudiced in any manner except as specifically provided for herein.

Section 8 Counterparts

This First Amending Agreement may be executed and delivered by PDF via email or other generally accepted means of electronic execution and transmission and each of the parties hereto may rely on such signature as though such signature were an original signature. The First Amending Agreement may be executed in any number of separate counterparts all of which when taken together shall constitute one and the same agreement.

Section 9 Governing Law

This First Amending Agreement shall be construed and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and each of the parties hereto irrevocably attorns to the jurisdiction of the courts of the Province of Ontario.

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IN WITNESS WHEREOF the parties hereto have executed this First Amending Agreement as of _____,
2024

VECTOR FINANCIAL SERVICES LIMITED

Per _____

Name:

Title:

Per _____

Name:

Title:

I/We have authority to bind the Corporation.

2808234 ONTARIO INC.

Per



Name: S. Kuchmiy
Title: director

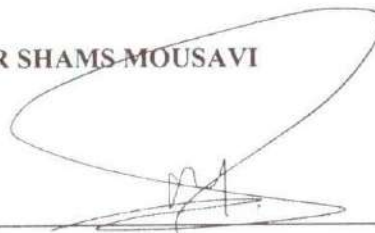
Per

Name:
Title:

I/We have authority to bind the Corporation.

WITNESS

MIR SHAMS MOUSAVI



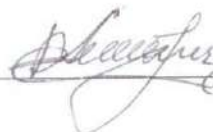
Name:

WITNESS

STEPHEN KUCHMIY



Name: Myroslava Kuchmiy



THIS IS **EXHIBIT "17"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

SECOND AMENDING AGREEMENT

AMONG:

2808234 ONTARIO INC., as Borrower

- and -

MIR SHAMS MOUSAVI and STEPHAN KUCHMIY, collectively, as Personal Guarantor

- and -

VECTOR FINANCIAL SERVICES LIMITED, as Lender

CONTEXT:

- A. Vector Financial Services Limited ("**Vector**"), as administrator (in such capacity, the "**Administrator**") for and on behalf of the lenders in a syndicate comprised of Vector and Olympia Trust Company (the "**Lenders**"), 2808234 Ontario Inc. ("**280**"), and Mir Shams Mousavi (the "**Original Guarantor**"), are party to a forbearance agreement dated as of April 2, 2024, as amended by a first amending agreement between Vector, 280, the Original Guarantor and Stephan Kuchmiy (collectively, the "**Personal Guarantors**") dated as of July 5, 2024 (collectively, as modified, amended, supplemented, revised, restated and replaced from time to time, the "**Forbearance Agreement**");
- B. Terminating Events occurred under the Forbearance Agreement, when 280 failed to comply with Sections 16(a) and 16(b) therein and failed to complete a refinancing by the original Outside Date of October 31, 2024 (the "**Existing Terminating Events**"); and
- C. 280 and the Personal Guarantors have requested, and the Administrator has agreed, subject to the terms and conditions set out below, to extend the Outside Date of the Forbearance Period under the Forbearance Agreement and waive the Existing Terminating Events.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree to amend the Forbearance Agreement as provided herein:

1. General

In this Second Amending Agreement (including the recitals) unless otherwise defined or the context otherwise requires, all capitalized terms shall have the respective meanings specified in the Forbearance Agreement.

2. To be Read with Forbearance Agreement

This Second Amending Agreement is an amendment to the Forbearance Agreement. Unless the context of this Second Amending Agreement otherwise requires, the Forbearance Agreement and this Second Amending Agreement shall be read together and shall have effect as if the provisions of the Forbearance Agreement and this Second Amending Agreement were contained in one agreement. The term "Agreement" when used in the Forbearance Agreement means the Forbearance Agreement as amended, supplemented or modified from time to time.

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3. Amendments

The Forbearance Agreement is hereby amended by:

- (1) Amendment to Section 13: Section 13(a) of the Forbearance Agreement is hereby amended by deleting the reference to "October 31, 2024" and replacing it with "November 30, 2024".
- (2) Amendment to Section 16: Sections 16(a) and 16(b) of the Forbearance Agreement are hereby amended by deleting all of the contents therein.
- (3) Amendment to Section 18: Section 18(a) of the Forbearance Agreement is hereby amended by deleting section 18 of the Forbearance Agreement and replacing it with the following:

"18. (a) During the Forbearance Period, in addition to the Initial Reserve Payment (as defined below) 280 shall be required to make partial payments to the Administrator on behalf of the Lenders towards regularly scheduled payments of interest due under the Commitment Letter, in immediately available funds, in the following amounts on the following dates (the "**Partial Interest Payments**"):

- (i) May 10, 2024 (\$97,017 - *received*);
- (ii) June 10, 2024 (\$50,000 - *received*);
- (iii) July 10, 2024 (\$50,000 - *received*);
- (iv) August 10, 2024 (\$50,000 - *received*);
- (v) September 10, 2024 (\$50,000 - *received*);
- (vi) October 10, 2024 (\$50,000 - *received*); and
- (vii) November 10, 2024

(b) The balance of the regularly scheduled payments of interest due under the Commitment Letter, after deduction for the amounts received in connection with the Partial Interest Payments pursuant to section 18(a), shall accrue interest at the Step Up Rate under the Commitment Letter and shall be due and payable in full to the Administrator on behalf of the Lenders upon the expiry of the Forbearance Period."

- (4) Amendment to Section 21: Section 21 of the Forbearance Agreement is hereby amended by adding the following subsection 21(i):

"21(i) In addition to all other payments contemplated herein, 280 shall pay to the Administrator on behalf of the Lenders by no later than December 6, 2024, the greater of (a) \$250,000; and (b) the amount of the HST refund received by 280 (if received by that date) (the "**HST Refund**"). The HST Refund once received is in excess of that amount, the excess amount shall be immediately paid to the Administrator on behalf of the Lenders upon receipt by 280."

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4. **Conditions Precedent**

The forbearance and other accommodations granted by the Administrator on behalf of the Lenders under this Second Amending Agreement, including the waiver contemplated by Section 6 hereunder, shall become effective as of the first date written above (the "**Agreement Effective Date**") when all of the following terms and conditions have been complied with in a manner satisfactory to the Administrator in its sole discretion (collectively, the "**Conditions Precedent**"):

- (a) No Terminating Events are existing and continuing;
- (b) Receipt by the Administrator of a duly authorized, executed and delivered original of this Second Amending Agreement executed by 280 and each of the Personal Guarantors;
- (c) The Administrator to provide a copy of the application filed by Peakhill (or another broker, acceptable to the Administrator in all respects) in respect of the Refinancing through CMHC, together with all correspondence, in form and substance satisfactory to the Administrator in all respects, with respect to the Refinancing as soon as its available to them;
- (d) The administrator must provide a true copy of 280's HST return(s) indicating an expected refund of approximately \$250,000;
- (e) Receipt by the Administrator of all such other documents or other agreements which the Administrator on behalf of the Lenders or its counsel may require, acting reasonably.

The Conditions Precedent are for the sole benefit of the Administrator on behalf of the Lenders and may be waived or extended only by the Administrator in writing. If the Conditions Precedent are not complied with to the satisfaction of the Administrator on or before the date and times indicated above, and the Administrator will not waive or extend their satisfaction, then the offer of forbearance and the other accommodations offered by the Administrator on behalf of the Lenders under this Second Amending Agreement will be terminated.

5. **Continuance of Credit Documents**

The Forbearance Agreement and the other Credit Documents, as changed, altered, amended or modified by this Second Amending Agreement, are and shall continue in full force and effect and are hereby ratified and confirmed and the rights and obligations of all parties hereunder and thereunder shall not be affected or prejudiced in any manner except as specifically provided for herein.

6. **Waiver of Terminating Event**

The Administrator hereby waives the Existing Terminating Events. This waiver shall not apply to or be construed as a waiver of any future or other breaches, defaults, Terminating Events, or of the Administrator's rights and remedies under the Forbearance Agreement, as amended, with respect to any future or other breaches, defaults or Terminating Events thereunder.

7. **Counterparts**

This Second Amending Agreement may be executed and delivered by PDF via email or other generally accepted means of electronic execution and transmission and each of the parties hereto may rely on such signature as though such signature were an original signature. The Second Amending Agreement may be executed in any number of separate counterparts all of which when taken together shall constitute one and the same agreement.

8. **Governing Law**

- 4 -

This Second Amending Agreement shall be construed and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and each of the parties hereto irrevocably attorns to the jurisdiction of the courts of the Province of Ontario.

[BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF the parties hereto have executed this Second Amending Agreement as of _____, 2024

VECTOR FINANCIAL SERVICES LIMITED

Per



Name: Mitchell Oelbaum
Title: President

I have authority to bind the Corporation.

2808234 ONTARIO INC.

Per

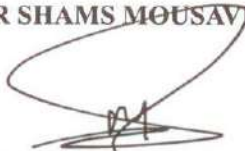


Name: S. Kuchmiy
Title: Director

I have authority to bind the Corporation.

WITNESS

MIR SHAMS MOUSAVI



Name:

WITNESS

STEPHEN KUCHMIY



Name:

THIS IS **EXHIBIT "18"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

2808234 ONTARIO INC.
(the “Corporation”)

and

2508646 ONTARIO INC.

and

POTASSIUM CAPITAL

and

ELLIOT PETERMAN

and

BRITANNIA MANAGEMENT LTD.

and

ADAM REYNOLDS

and

STEPAN KUCHMIY, in Trust

and

VECTOR FINANCIAL SERVICES LIMITED, in Trust

and

ADDISON WEALTH MANAGEMENT INC.

and

**SUCH OTHER PARTIES AS FROM TIME TO TIME BECOME SHAREHOLDERS OF THE
CORPORATION**

SHAREHOLDER AGREEMENT

BAKER & COMPANY
Barristers and Solicitors
130 Adelaide Street West, Suite 3300
Richmond Adelaide Centre
Toronto, Ontario
M5H 3P5

SHAREHOLDER AGREEMENT

2808234 ONTARIO INC.

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SHAREHOLDER AGREEMENT

THIS AGREEMENT is made as of the 1st day of April, 2025

BETWEEN:

2808234 ONTARIO INC.

a corporation incorporated pursuant to the laws of the Province of Ontario
(hereinafter the “**Corporation**”)

AND

2508646 ONTARIO INC.

a corporation incorporated pursuant to the laws of the Province of Ontario
(hereinafter the “**250**”)

AND

POTASSIUM CAPITAL

a corporation incorporated pursuant to the laws of the Province of Ontario
(hereinafter the “**Potassium**”)

AND

ELLIOT PETERMAN

of the City of George Town in the Cayman Islands
(hereinafter the “**Elliot**”)

AND

BRITANNIA MANAGEMENT LTD.

a corporation incorporated pursuant to the laws of the Province of Ontario
(hereinafter the “**Britannia**”)

AND

ADAM REYNOLDS

of the City of Toronto in the Province of Ontario
(hereinafter the “**Adam**”)

AND

STEPAN KUCHMIY, in Trust

of the City of Toronto in the Province of Ontario
(hereinafter the “**Stepan**”)

AND

VECTOR FINANCIAL SERVICES LIMITED, in Trust.

a corporation incorporated pursuant to the laws of the Province of Ontario
(hereinafter the “**Vector**”)

AND

ADDISON WEALTH MANAGEMENT INC.

a corporation incorporated pursuant to the laws of the Province of Ontario
(hereinafter the “**Waxman Group**”)

AND

SUCH OTHER PARTIES AS FROM TIME TO TIME BECOME SHAREHOLDERS OF THE CORPORATION AND EXECUTE A PARTICIPATION AGREEMENT IN THE FORM ANNEXED HERETO AS EXHIBIT "A"

WHEREAS all of the issued and outstanding shares in the capital of the Corporation are held of record and beneficially as set out in Exhibit "B" attached hereto;

AND WHEREAS the Corporation is a special-purpose corporation created for the purpose of funding the construction and development of a special-purpose luxury rental building at 1001 Broadview Ave, East York, ON M4K 2S1 (the "**Project**");

AND WHEREAS the parties hereto wish to establish their respective rights and obligations with respect to the shares of the Corporation owned by them, directly or indirectly, and the distribution of proceeds from the Project, and various other matters on the terms and conditions set forth in this Agreement;

IN CONSIDERATION OF the respective covenants and agreements of the parties contained herein, the sum of One (\$1.00) Dollar is now paid by each of the parties hereto to each of the other parties hereto, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, it is hereby agreed as follows:

ARTICLE 1 - DEFINITIONS

1.1 Definitions

Unless the subject matter or context otherwise requires:

"Agreement" means this agreement and all Exhibits attached hereto, as amended from time to time.

"Board" means the board of directors of the Corporation.

"Business Day" means any day excluding Saturday, Sunday and any other day which in Toronto, Ontario is a legal holiday or a day on which financial institutions are not open for business.

"By-Laws" means the by-laws of the Corporation, a copy of which is attached as Exhibit "E" to this Agreement, as such by-laws may be amended, replaced or superseded from time to time in accordance with this Agreement.

"Class A Special shares" (see Schedule D).

"Class B Special shares" (see Schedule D).

"Class C Special shares" (see Schedule D).

"Common shares" (see Schedule D).

"Control" means:

- (a) when applied to the relationship between a Person and a corporation, the beneficial ownership by that Person at the relevant time of shares of that corporation carrying the greater of:
 - (i) a majority of the voting rights ordinarily exercisable at meetings of shareholders of that corporation; and
 - (ii) the percentage of voting rights ordinarily exercisable at meetings of shareholders of that corporation that is sufficient to elect a majority of the directors;
- (b) when applied to the relationship between a Person and a partnership, limited partnership, trust or joint venture, means the beneficial ownership by that Person at the relevant time of more than 50% of the ownership interests of the partnership, limited partnership, trust or joint venture or the contractual right to direct the affairs of the partnership, limited partnership, trust or joint venture; and
- (c) when applied to the relationship between a Person and a trust:
 - (i) the ability of the Person to select or elect the majority of the trustees of such trust, if the trustees are individuals, or to replace the trustee, if the trustee is a corporation; and
 - (ii) a trust, the beneficiaries of which are the Person, the Person's husband, wife and/or issue, and/or corporation(s) in which the Person and/or the Person's husband, wife or issue beneficially own, at the relevant time, the shares carrying the greater of a majority of the voting rights ordinarily exercisable at meetings of shareholders of such corporation(s) and the percentage of voting rights ordinarily exercisable at meetings of shareholders of such corporation(s) that are sufficient to elect a majority of the directors thereof;

and the words “**Controlled by**”, “**Controlling**” and similar words have corresponding meanings; provided that a Person who Controls a corporation, partnership, limited partnership or trust will be deemed to Control a corporation, partnership, limited partnership or trust which is Controlled by such Person and so on.

“**Corporate Articles**” means the articles of incorporation of the Corporation dated January 14, 2021 (the “**Articles of Incorporation**”), and the articles of amendment dated May 3, 2021, copies of which are attached as Exhibit “D” to this Agreement, as such articles may be amended, replaced or superseded from time to time in accordance with this Agreement.

“**Director**” or “**Directors**” means a member or the members of the Board.

“**Encumbrance**” means charges, liens, security interests, mortgages, pledges, claims and encumbrances of every nature and kind whatsoever.

“**OBCA**” means the *Business Corporations Act* (Ontario), and the regulations thereto, as amended from time to time.

“**Participation Agreement**” shall have the meaning ascribed to it in Section 2.2.

“**Person**” means a natural person, partnership, limited partnership, limited liability partnership, syndicate, sole proprietorship, corporation or company (with or without share capital), limited liability company, stock company, trust, unincorporated association, joint venture, government or entity howsoever designated or constituted.

“**Principal**” means, in respect of a Shareholder, a Person who Controls the Shareholder.

“Regulatory Authority” means any government, governmental body or department, regulatory authority, agency, commission, board, stock exchange, self-regulatory organization, association of securities dealers, tribunal or other similar entity within or outside Canada that in any way or manner regulates, directly or indirectly, the Corporation or its subsidiaries.

“Shareholders” means all the shareholders of the Corporation holding Shares as of the date hereof, and each Person to whom any Shares may at any time and from time to time be issued, each transferee of Shares and the respective representatives, administrators, successors and assigns of each of the above-mentioned Persons, and **“Shareholder”** means any one of the Shareholders.

“Shares” means shares of any class in the capital of the Corporation, which have been issued and are outstanding at any time and from time to time.

“Shareholder Loan” means such amount together with any other amount hereafter advanced to by the Shareholder to the Corporation, from time to time.

“Transfer” includes any sale, exchange, assignment, gift, bequest, will, donation, grant, disposition, pledge, Encumbrance, or other arrangement by which possession, legal title or beneficial ownership passes from one Person to another, or to the same Person in a different capacity, whether or not voluntary and whether or not for value, and any agreement to effect any of the foregoing; and the word **“Transferred”** has a corresponding meaning.

1.1 Extended Meanings

Words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders.

1.2 Interpretation Not Affected by Headings

The division of this Agreement into Articles and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.3 Applicable Law

This Agreement shall be deemed to have been made in the Province of Ontario and shall be interpreted in accordance with and be governed by the laws of Ontario and the laws of Canada applicable therein.

1.5 Severability

If any provision of this Agreement shall be held invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall attach only to such provision in such jurisdiction and shall not in any manner affect or render invalid or unenforceable such provision in any other jurisdiction or any other provision of this Agreement in any jurisdiction.

1.6 Business Day

In the event that any action to be taken hereunder falls on a day, which is not a Business Day, then such action shall be taken on the next succeeding Business Day.

1.7 Recitals and Exhibits

The Recitals and the Exhibits hereto form an integral part of this Agreement.

1.8 Currency

Unless otherwise specifically provided, all references herein to dollar amounts are in Canadian funds.

1.9 Paramountcy

If any provision of this Agreement conflicts with the Corporate Articles, By-Laws, Subscription Agreements, or resolutions of the Corporation dealing with any matter referred to herein, the provisions of this Agreement shall prevail. If there shall be any such conflict, the Shareholders shall amend the Corporate Articles, By-Laws and resolutions so as to ensure conformity with the terms of this Agreement.

1.10 Extended Application

The parties hereto agree that the provisions of this Agreement shall apply *mutatis mutandis* to all Shares and any other shares of the Corporation now or hereafter held by any Person, including, without limitation, to any Shares which result, either directly or indirectly, from a stock dividend or distribution payable in shares of the Corporation or any shares issued upon the exercise of any options issued by the Corporation.

1.11 Corporation to be Bound

The Corporation covenants and agrees to carry on its business and operations in accordance with the provisions of this Agreement and to take no action, which would constitute a contravention of any of the terms or provisions hereof. Nevertheless, notwithstanding anything contained in this Agreement, the Corporation shall conduct its business and affairs so as to comply with any law, statutory or otherwise, regulation or other requirement applicable to it.

ARTICLE 2 - PROFIT DISTRIBUTION

2.1 Profit Distribution

- (a) For the purposes of this Section 2.1, "**Profits**" is defined as total net income of the Corporation after repayment of all debts, expenses, and liabilities relating to the Project, which shall be determined by the Corporation's accountant on an ongoing basis and prior to liquidation, dissolution, or winding-up of the Corporation and/or the sale of the Project.
- (b) Notwithstanding anything to the contrary in this Agreement, the Corporation shall apply any Profits generated from the Project, including without limitation, any Profits from rental income and the proceeds from the sale of the Project, in the following order of priority:
 - (i) the Corporation shall redeem issued and outstanding Class B Special shares in accordance with the terms of Section 7(e) of the Articles of Incorporation ("**Vector's Redemption**") for aggregate proceeds of \$1,200,000; and
 - (ii) after Vector's Redemption, the Corporation shall redeem issued and outstanding Class C Special shares in accordance with the terms of Section 7(e) of the Articles of Incorporation ("**Waxman Group's Redemption**") for aggregate proceeds of \$2,300,000.

For clarity, the Corporation has the right to redeem Class B Special shares and Class C Special shares at any time, using proceeds from the Profits or any other funds.

- (c) After Vector's Redemption and Waxman Group's Redemption, the remaining Profits shall be distributed as dividends on the Class A Special shares and such other Shares or New Securities as may be outstanding at the time of such distribution.
- (d) Unless the Corporation obtains prior written consent of the Class B Special Shareholder and Class C Special Shareholder, the Corporation shall not issue any New Securities (as defined herein), including without limitation any new Class B Special shares or any new Class C Special shares, that would have the effect of defeating the rights of the Class B Special Shareholder and Class C Special Shareholder to have their shares redeemed in priority under Section 2.1(b) of this Agreement before any payments are made to any other Shareholder by way of distribution of dividends, redemption of Shares, or otherwise.
- (e) Notwithstanding anything to the contrary herein, each Shareholder, other than Class B Special Shareholders and Class C Special Shareholders, hereby agrees that payment of all debts, demands and choses in action which are now due, owing or accruing due or may hereafter become due, owing or accruing due to the Shareholder by the Corporation in connection with any Shareholder Loans or Shareholder Debt (as defined herein) shall be expressly subordinate, subject and junior in right of payment to the prior payment in full of all amounts due and owing to the Class B Special Shareholder and Class C Special Shareholder under Section 2.1(b) of this Agreement.
- (f) Notwithstanding anything to the contrary herein, the timing of the redemption of Class B Special shares and Class C Special shares and the number of such Shares to be so redeemed under Section 2.1(b) of this Agreement, and the timing and the amount of dividends to be paid on any Shares under this Agreement shall be at the discretion of the Board having regard to the Corporation's expenses, operational requirements, and debt servicing obligations, and, accordingly, each Shareholder hereby waives the right under the Corporate Articles to require the Corporation to redeem all or any of the Shares registered in the name of such Shareholder.
- (g) Except as otherwise provided in this Agreement, each Shareholder hereby waives the right under the Corporate Articles to require the Corporation to receive dividends; repayment of capital; the remaining property of the Corporation upon dissolution, liquidation or winding-up; or other distribution of assets of the Corporation among Shareholders for the purpose of winding up its affairs.
- (h) The Corporation has applied for an HST rebate related to expenses incurred in connection with the Project prior to the issuance of Class B Special shares and Class C Special shares. Upon receipt of the rebate, the Corporation will apply all proceeds received, up to \$300,000.00, of the rebate to redeem Class B Special shares in accordance with the terms of Section 2.1(b)(i) of this Agreement.
- (i) The Corporation shall indemnify and hold the Class B Special Shareholder and the Class C Special Shareholder (collectively, the "**Indemnified Parties**") harmless from and against any and all losses, liabilities, damages, liens, charges, claims, demands, payments, suits, actions, recoveries and judgments (including legal fees and expenses) (collectively, "**Claims**") of every nature and description howsoever arising out of or in connection with this Agreement; the Project; any act, error, or omission of the Corporation, its officers, directors, employees, agents, contractors, suppliers, licensees, or anyone for whom the Corporation is responsible at law; or as a result of the Indemnified Parties being or having been Shareholders of the Corporation; save and except for any Claims arising out of or in connection with an Indemnified Party's negligence, wilful misconduct, or breach of this Agreement.

2.2 Transferees

- (a) Subject to the terms of this Agreement and the Corporate Articles, it shall be a condition of any Transfer of Shares (and provided that more than one Shareholder remains after such Transfer) that the transferee agrees to enter into a form of agreement (wherein such transferee agrees to be bound by each of the provisions of this Agreement as if an original signatory hereto) substantially in the form of the document attached hereto as Exhibit "A" (a "**Participation Agreement**"). For greater certainty, notwithstanding this Section, it shall be a condition to any Transfer of Shares that all required approvals of any applicable Regulatory Authority shall have been first obtained.

ARTICLE 3 - RIGHT OF FIRST REFUSAL

3.1 Compliance Grant of Right of First Refusal

The Corporation hereby grants to each Shareholder (each, a "**ROFR Holder**") a right of first refusal to purchase its pro rata share (based on its ownership percentage of the Corporation's outstanding equity at the time of the proposed offering) of any new equity securities that the Corporation may propose to issue or sell (the "**New Securities**"). The Corporation agrees that it shall not offer, sell, or issue any New Securities to any third party without first offering such New Securities to the ROFR Holders, subject to the terms and conditions set forth in this provision.

3.2 Notice of New Equity Offering

- (a) In the event the Corporation proposes to issue New Securities, it shall provide each ROFR Holder with written notice (the "**Offering Notice**") containing the following information:
 - (i) The number of New Securities to be issued;
 - (ii) The price at which the New Securities are proposed to be issued;
 - (iii) The terms and conditions of the proposed issuance;
 - (iv) The deadline for exercising the right of first refusal (the "**ROFR Exercise Period**"), which shall be no less than ten (10) days from the date of the Offering Notice.

3.3 Exercise of Right of First Refusal

- (a) Each ROFR Holder shall have the right to purchase, on a pro rata basis, up to the number of New Securities necessary to maintain its percentage ownership in the Corporation (the "**Pro Rata Share**").
- (b) To exercise this right, the ROFR Holder must deliver a written notice to the Corporation (the "**ROFR Exercise Notice**") within the ROFR Exercise Period, stating the number of New Securities the ROFR Holder wishes to purchase, which shall not exceed the Pro Rata Share. The ROFR Exercise Notice must be accompanied by payment for the New Securities in accordance with the terms specified in the Offering Notice.

3.4 Expiration of Right of First Refusal

If a ROFR Holder does not deliver a ROFR Exercise Notice within the ROFR Exercise Period, the ROFR Holder shall be deemed to have waived its right of first refusal with respect to the proposed issuance of New Securities.

3.5 Sale to Third Parties

If the ROFR Holders do not elect to purchase all of the New Securities offered to them under this right of first refusal, the Corporation may, following the expiration of the ROFR Exercise Period, offer the remaining New Securities to the ROFR Holders who have elected to exercise their right of first refusal during the initial ROFR Exercise Period (the "**Exercising ROFR Holders**") and/or to one or more third parties, without any restrictions on the terms of such offering.

3.6 Exemptions

The right of first refusal granted hereunder shall not apply to: (a) The issuance of securities in connection with stock splits, stock dividends, or similar corporate actions affecting the Corporation's capital structure; (b) The issuance of securities in connection with a merger, acquisition, or other business combination; (c) The issuance of securities pursuant to employee stock options, stock purchase plans, or other compensation arrangements for employees, officers, directors, or consultants of the Corporation.

3.7 Transferability

The right of first refusal may not be assigned or transferred by a ROFR Holder without the prior written consent of the Corporation, except to an affiliate of the ROFR Holder.

ARTICLE 4 - REPRESENTATIONS, WARRANTIES AND COVENANTS

4.1 Compliance with Agreement

Each Shareholder (or its Principal in the case of a Shareholder that is not an individual) agrees to vote, if such Shareholder holds voting shares or in circumstances under the OBCA where such Shareholder is entitled to vote, and act as a shareholder of the Corporation to fulfill the provisions of this Agreement and in all other respects to comply with, and use all reasonable efforts to cause the Corporation to comply with and act in the manner contemplated by this provisions of this Agreement and so as to implement to their full extent the provisions of this Agreement, and to the extent, if any, which may be permitted by law, shall cause its respective nominee or nominees as Directors of the Corporation to act in accordance with this Agreement and to approve any Transfer of Shares or other securities of the Corporation proposed in accordance with the provisions of this Agreement.

4.2 Compliance by Corporation

The Corporation undertakes to carry out and be bound by the provisions of this Agreement to the full extent that it has the capacity and power at law to do so.

4.3 Guarantee by Principals

Each of the Principals hereby severally, and not jointly, covenants with each of the other parties to this Agreement to take such actions as may be necessary to cause the Shareholder which it Controls to at all times fully and faithfully perform and discharge its obligations under this Agreement and comply with the laws and conditions of this Agreement. The foregoing covenant and obligation of the Principals are absolute, unconditional, present and continuing and are in no way conditional or contingent upon any event, circumstance, action or omission which might in any way discharge a guarantor or surety.

4.4 Number and Class of Shares

Each of the Shareholders hereby severally, and not jointly, represents and warrants that he, she or it is the registered and beneficial owner of that number and class of issued and outstanding Shares set out opposite his, her or its name in Exhibit “B” attached hereto, except Vector Financial Services Limited and Stepan Kuchmiy hold their respective Shares as bare trustees for other entities.

4.5 Share Ownership

Each of the Shareholders severally, and not jointly, represents and warrants (i) that he, she or it owns the Shares set out opposite his, her or its name in Exhibit “B” attached hereto free and clear of all claims, liens and Encumbrances whatsoever, (ii) in the case of a corporate Shareholder, other than the Principals indicated in Exhibit “C”, no Person Controls such corporate Shareholder, and (iii) except as provided herein, no Person has any agreement, or option or any right capable of becoming an agreement or option, to purchase any such Shares, and no Person, has any agreement or option, or any right capable of becoming an agreement or option, for the issuance or subscription of any unissued Shares or securities convertible into Shares.

4.6 Representations of the Corporation

The Corporation represents and warrants to each other party hereto that:

- (a) the Shares listed in Exhibit “B” attached hereto are the only issued and outstanding Shares of the Corporation;
- (b) except as provided in this Agreement, no Person, has any agreement or option, or right capable of becoming an agreement or option, for the purchase, subscription or issuance of unissued Shares, other securities of the Corporation or securities convertible into Shares; and
- (c) the Corporate Articles and By-Laws are in full force and effect, unamended.

4.7 Survival

The covenants, representations and warranties contained in this Agreement shall survive the execution and delivery of this Agreement and notwithstanding such execution and delivery, and regardless of any investigation made by or on behalf of any Shareholder with respect thereto, shall continue in full force and effect for the benefit of each Shareholder for which such covenants, representations and warranties were made until the expiry of three (3) years following the termination of this Agreement.

ARTICLE 5 - OPERATION AND FINANCE

5.1 Financial Statements

The Board shall cause the Corporation to prepare and deliver to the Board and the Shareholders, upon completion, quarterly reports in respect of the financial condition of the Corporation, the business of the Corporation, distributions made by the Corporation, and an update on the Project containing information on budgets, schedules, sales, and any other matter deemed important to the Project. The Board shall cause the Corporation to prepare and deliver to the Board and the Shareholders, upon completion, annual financial statements, consisting of a statement of financial position, statement of comprehensive income, statement of changes in equity, statement of cashflows and appropriate note disclosure, and prepared in accordance with accounting principles generally accepted in Canada as recommended in the Handbook of the Canadian Institute of

Chartered Accountants at the relevant time applied on a consistent basis. In addition, the Board shall cause the Corporation to provide full access to the books and records of the Corporation to any Shareholder or Principal during normal business hours upon forty-eight hours prior written notice.

5.2 Operational Budget of the Corporation

The Board may, from time to time and shall at least once every year, prepare an operational budget for the Corporation which forecasts the Corporation's projected revenues and expenses for the next ensuing twelve (12) months (a "**Budget**"). Each Budget prepared by the Director shall be submitted for approval to the Shareholders who may approve the Budget, with or without amendments.

5.3 Payment of Shareholder Debt

Payment of any debt owing by the Corporation to a Shareholder, other than declared but unpaid dividends, if any (such debt, a "**Shareholder Debt**" and such Shareholder, a "**Shareholder Lender**"), shall be at the discretion of the Shareholders, or otherwise upon the sale of a Shareholder Lender's Shares pursuant to this Agreement, it being understood that any Shareholder Debt shall rank equally with all other Shareholder Debts and as a result, shall be paid equally with all other Shareholder Debts on a dollar-by-dollar basis unless otherwise agreed to by the Shareholders. Notwithstanding the foregoing, all Shareholder Debts shall immediately become due and payable if the Corporation ceases to carry on business or the Corporation becomes insolvent or bankrupt or makes a general assignment for the benefit of its creditors.

ARTICLE 6 - CONFIDENTIALITY

6.1 Confidential Information

The Shareholders and Principals hereby acknowledge and agree that during their periods of involvement with the Corporation, as Shareholders, employees, consultants, agents or otherwise, they have been and will be given access to or otherwise come into contact with information relating to the businesses, operations, properties, assets, liabilities and financial conditions of the Corporation, including without limitation, business plans, ideas, the Corporation's markets, marketing plans, potential business ventures and undertakings, trade secrets, inventions, designs, techniques, processes, methods, know-how, policies, materials, results of operations, financial and statistical information, personnel data and Client, supplier and price lists and contracts, and any related materials, which are considered by the Corporation and the Shareholders to be valuable, secret and confidential (the "**Confidential Information**"). Each of the Shareholders and Principals hereby agrees that it will not, for any purpose, make public, disclose, divulge, furnish, transfer, sell, release or otherwise make available to any Person any of the Confidential Information or otherwise use any of the Confidential Information or allow any of the Confidential Information to be used for any purpose (including without limitation to contact for any purpose the personnel, Clients or suppliers of the Corporation) other than for the purposes of advancing the interests of and for the entire benefit of the Corporation.

6.2 Exceptions

The restrictions on the disclosure and use of Confidential Information mentioned in Section 11.1 hereof do not apply to:

- (a) information, processes or techniques that, by means other than deliberate or inadvertent disclosure by a shareholder of the Corporation, are or become well known, or easily ascertainable to the public or used by others; and

- (b) disclosure of Confidential Information in judicial or administrative proceedings to the extent the shareholder of the Corporation is legally compelled to disclose the Confidential Information, provided that such Person will have used its best efforts to obtain an appropriate protective order or other assurance that compelled disclosures will receive confidential treatment; and
- (c) disclosure of Confidential Information made after having obtained the prior written consent of the Board.

ARTICLE 7 - RELEASE FROM OBLIGATIONS

7.1 Release From Obligations

Upon a Shareholder disposing of all of its Shares or having all of its Shares redeemed in compliance with the provisions of this Agreement, such Shareholder and its Principals shall cease to be party to this Agreement and have no further rights or obligations under this Agreement except: (i) the right to receive money that is owed to such Shareholder pursuant to the provisions hereof; and (ii) the rights and obligations set forth in Article 6 and this Article 7 hereof, which shall survive and continue in force in the manner and to the extent provided for by said Article.

ARTICLE 8 - UNANIMOUS SHAREHOLDER AGREEMENT

8.1 Unanimous Shareholders Agreement

The Shareholders declare that this Agreement constitutes a unanimous shareholder agreement within the meaning of the OBCA, which will bind not only the actual Shareholders who are signatories to this Agreement, but also any assignee of any Shares.

8.2 Legend

All share certificates of the Corporation shall bear the following language either as an endorsement or on the face of such share certificate:

“The shares represented by this certificate are subject to all the terms and conditions of a unanimous shareholders agreement, which agreement contains, among other things, restrictions on the right of the holder hereof to transfer or sell the shares. A copy of such agreement is on file at the Corporation’s registered office.”

ARTICLE 9 - MISCELLANEOUS

9.1 Successors and Assigns

The provisions of this Agreement shall, except as otherwise provided herein, enure to the benefit of and be binding upon the parties hereto and their respective representatives, administrators, successors and assigns and each and every Person so bound shall make, execute and deliver all documents necessary to carry out this Agreement. Except in connection with a permitted transfer of Shares in accordance with this Agreement, none of the parties to this Agreement may assign its rights or obligations under this Agreement without the prior written consent of all of the other parties.

9.2 Notices

All payments and communications which may be or are required to be given by any party to any other party, shall be in writing and (a) delivered personally, (b) sent by prepaid courier service, or (c) sent by fax to the parties at their following respective address:

If to the Corporation:

Baker & Company
130 Adelaide Street West, Suite 3300
Toronto, ON
M5H 3P5
Attention: Board of Directors
Fax: (416) 366 3992

If to any Shareholder or Principal, at the address set forth in Exhibit "C" or in the Participation Agreement executed by the Shareholder and its Principals, if applicable.

Any notice delivered by personal delivery or by courier to the party to whom it is addressed as provided above shall be deemed to have been given and received on the day it is so delivered at such address. If such day is not a Business Day, or if the notice is received after 4:00 p.m. (addressee's local time), then the notice shall be deemed to have been given and received on the next Business Day. Any notice transmitted by facsimile shall be deemed to have been given and received on the day in which transmission is confirmed. If such day is not a Business Day or if the facsimile transmission is received after 4:00 p.m. (addressee's local time), then the notice shall be deemed to have been given and received on the first Business Day after its transmission. Any party may from time to time change its address hereinbefore set forth by notice to the other parties in accordance with this Section.

9.3 Amendments

This Agreement may only be amended, modified or supplemented by a written agreement signed by all of the Shareholders and their respective Principals party hereto.

9.4 Termination

This Agreement shall cease and terminate on the occurrence of any of the following events, namely:

- (a) the bankruptcy or receivership of the Corporation;
- (b) a written agreement of termination executed by all the parties hereto;
- (c) the Shares become owned by a single Shareholder; or
- (d) the Corporation becomes a reporting issuer, as defined in the *Securities Act* (Ontario).

9.5 Time of Essence

Time shall be of the essence in this Agreement.

9.6 Calculation of Time

Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by including the calendar day on which the period commences and excluding the calendar day which ends the period and by extending the period to the next Business Day following if the last calendar day of the period is not a Business Day.

9.7 Waiver

No waiver by any of the parties hereto of the conditions, or of the breach of any term, covenant, representation or warranty contained in this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such condition or breach or as a waiver of any other condition or of the breach of any other term, covenant, representation or warranty contained in this Agreement.

9.8 Independent Legal Advice

The parties to this Agreement acknowledge that (a) they have entered into this Agreement willingly and with full knowledge of the obligations imposed by the terms of this Agreement; and (b) they have been afforded the opportunity to obtain independent legal advice and confirm, by the execution of this Agreement, that they have either done so or waived their right to do so and they may not raise any claim on the basis that they have not received such advice.

9.9 Counterparts

This Agreement may be executed in one or more counterparts each of which when so executed shall be deemed to be an original and such counterparts together shall constitute but one of the same instrument.

9.10 Execution by Electronic Transmission

The signature of any of the parties hereto may be evidenced by a facsimile, scanned email or internet transmission copy of this Agreement bearing such signature.

9.11 Entire Agreement

This Agreement and the terms hereof, sets forth the entire agreement and understanding between the parties and cancels all prior oral or written understandings, agreements or contracts, formal or informal, between the parties hereto with respect to the subject matter of this Agreement. Any exhibit referred to herein is incorporated by reference and forms part of the Agreement. The execution of this Agreement has not been induced by, nor do the parties rely upon or regard as material, any representations whatsoever not incorporated herein.

[SIGNATURE PAGES FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first hereinabove set forth.

2808234 ONTARIO INC.

Per: _____
Name: Stepan Kuchmiy
Title: President

I have authority to bind the Corporation

2508646 ONTARIO INC.

Per: _____
Name: _____
Title: President

I have authority to bind the Corporation

POTASSIUM CAPITAL

Per: _____
Name: _____
Title: President

I have authority to bind the Corporation

BRITANNIA MANAGEMENT LTD.

Per: _____
Name: _____
Title: President

I have authority to bind the Corporation

**VECTOR FINANCIAL SERVICES
LIMITED, in Trust**

Per: _____

Name:

Title: President

I have authority to bind the Corporation

ADDISON WEALTH MANAGEMENT INC.

Per: _____

Name:

Title: President

I have authority to bind the Corporation

**SIGNED, SEALED AND DELIVERED
in the presence of:**

Per: _____

Witness:

Name:

STEPAN KUCHMIY, in Trust

**SIGNED, SEALED AND DELIVERED
in the presence of:**

Per: _____

Witness:

Name:

ELLIOT PETERMAN

**SIGNED, SEALED AND DELIVERED
in the presence of:**

Per: _____

Witness:

Name:

ADAM REYNOLDS

**EXHIBIT “A” -
PARTICIPATION AGREEMENT**

TO: 2808234 Ontario Inc. (the “Corporation”)
AND TO: The Shareholders of the Corporation
RE: Unanimous Shareholders Agreement made as of the day of ●, ● between the Corporation and each of its direct and indirect shareholders, as amended or restated from time to time (the “Agreement”)

The undersigned, having purchased or been transferred shares in the capital of the Corporation **[previously held by ●, the transferor]**, in consideration of the approval of the **[issuance] [transfer]** of such shares to the undersigned and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) hereby covenants and agrees to be bound by all of the terms of the Agreement as if the undersigned were an original party to the Agreement as a Shareholder and in so doing hereby affirms and assumes all representations, warranties and covenants given by Shareholders, as applicable therein and, if a holding company of a Shareholder, agrees to transfer back to its transferor, if applicable, all shares in the capital of the Corporation if **[he/she/it]** ceases to be a transferee of the transferor permitted under this Agreement. The undersigned shall from time to time execute and deliver or cause to be executed and delivered all such further documents and instruments and do or cause to be done all such further acts and things as may be required or desirable in order to effectively carry out or better evidence or perfect the full intent and meaning of this Participation Agreement. The undersigned declares that **[he/she/it]** has had the opportunity to seek independent legal advice with respect to the Agreement and this Participation Agreement and declares that **[he/she/it]** fully understands the Agreement and this Participation Agreement and the effects and consequences thereof and hereof. This Participation Agreement shall be governed by and construed, interpreted and enforced in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and shall be binding upon the successors and assigns of the undersigned.

For purposes of Section 9.2 of the Agreement, the address for service for the undersigned shall be:

**EXHIBIT “B” -
ISSUED AND OUTSTANDING SHARES**

NAME	COMMON SHARES	CLASS A SPECIAL SHARES	CLASS B SPECIAL SHARES	CLASS C SPECIAL SHARES	% VOTE AND EQUITY
STEPAN KUCHMIY	100	250,000,000	0	0	100% (vote), 93.11% (equity)
2508646 ONTARIO INC.	0	1,000,000	0	0	0.37%
POTASSIUM CAPITAL	0	500,000	0	0	0.19%
ELLIOT PETERMAN	0	500,000	0	0	0.19%
BRITANNIA MANAGEMENT LTD.	0	250,000	0	0	0.09%
ADAM REYNOLDS	0	150,000	0	0	0.06%
VECTOR FINANCIAL SERVICES LTD.	0	0	5,370,213	0	2.00%
ADDISON WEALTH MANAGEMENT INC.	0	0	0	10,740,426	4.00%
TOTAL	100	252,400,000	5,370,213	10,740,426	100%

**EXHIBIT “C” -
PARTIES TO THE UNANIMOUS SHAREHOLDERS’ AGREEMENT**

Shareholder/Principal	Address
2508646 ONTARIO INC.	•
POTASSIUM CAPITAL	•
ELLIOT PETERMAN	•
BRITANNIA MANAGEMENT LTD.	•
ADAM REYNOLDS	•
STEPAN KUCHMIY	12 Bearwood Drive Etobicoke, Ontario Canada M9A 4G4
VECTOR FINANCIAL SERVICES LTD.	245 Eglinton Avenue East, Suite 400, Toronto Ontario, M4P 3B7
ADDISON WEALTH MANAGEMENT INC.	875 Main Street West, Suite 200, Hamilton, Ontario, L8S 4P9

**EXHIBIT “D” -
CORPORATE ARTICLES**

(see attached)

Request ID: 025543443
Demande n°:
Transaction ID: 077833200
Transaction n°:
Category ID: CT
Catégorie:

Province of Ontario
Province de l'Ontario
Ministry of Government Services
Ministère des Services gouvernementaux

Date Report Produced: 2021/01/14
Document produit le:
Time Report Produced: 16:31:02
Imprimé à:

Certificate of Incorporation Certificat de constitution

This is to certify that

Ceci certifie que

75 LYN DHURST AVE INC.

Ontario Corporation No.

Numéro matricule de la personne morale en
Ontario

002808234

is a corporation incorporated,
under the laws of the Province of Ontario.

est une société constituée aux termes
des lois de la province de l'Ontario.

These articles of incorporation
are effective on

Les présents statuts constitutifs
entrent en vigueur le

JANUARY 14 JANVIER, 2021



Director/Directrice
Business Corporations Act/Loi sur les sociétés par actions

Request ID / Demande n°
25543443

Ontario Corporation Number
Numéro de la compagnie en Ontario
2808234

FORM 1

FORMULE NUMÉRO 1

BUSINESS CORPORATIONS ACT

/

LOI SUR LES SOCIÉTÉS PAR ACTIONS

ARTICLES OF INCORPORATION
STATUTS CONSTITUTIFS

1. The name of the corporation is: *Dénomination sociale de la compagnie:*
75 LYNTHURST AVE INC.

2. The address of the registered office is: *Adresse du siège social:*
C/O ARDAVAN KHAVARI
18 DUPONT STREET

(Street & Number, or R.R. Number & if Multi-Office Building give Room No.)
(Rue et numéro, ou numéro de la R.R. et, s'il s'agit édifice à bureau, numéro du bureau)
TORONTO ONTARIO
CANADA M5R 1V2
(Name of Municipality or Post Office) (Postal Code/Code postal)
(Nom de la municipalité ou du bureau de poste)

3. Number (or minimum and maximum number) of directors is: *Nombre (ou nombres minimal et maximal) d'administrateurs:*
Minimum 1 Maximum 10

4. The first director(s) is/are: *Premier(s) administrateur(s):*

First name, initials and surname *Resident Canadian State Yes or No*
Prénom, initiales et nom de famille Résident Canadien Oui/Non

Address for service, giving Street & No. *Domicile élu, y compris la rue et le*
or R.R. No., Municipality and Postal Code *numéro, le numéro de la R.R., ou le nom*
de la municipalité et le code postal

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4. The first director(s) is/are:

Premier(s) administrateur(s):

First name, initials and surname
Prénom, initiales et nom de famille

Resident Canadian State Yes or No
Résident Canadien Oui/Non

Address for service, giving Street & No.
or R.R. No., Municipality and Postal Code

*Domicile élu, y compris la rue et le
numéro, le numéro de la R.R., ou le nom
de la municipalité et le code postal*

* MIR SHAMS
MOUSAVI
3 KESTER CRT

YES

EAST Gwillimbury Ontario
Canada L9N 0P3

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5. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise.
Limites, s'il y a lieu, imposées aux activités commerciales ou aux pouvoirs de la compagnie.

There are no restrictions on the business the Corporation may carry on or on the powers the Corporation may exercise.

6. The classes and any maximum number of shares that the corporation is authorized to issue:
Catégories et nombre maximal, s'il y a lieu, d'actions que la compagnie est autorisée à émettre:

The Corporation is authorized to issue:

- an unlimited number of Common Shares
- an unlimited number of Class A Special Shares
- an unlimited number of Class B Special Shares
- an unlimited number of Class C Special Shares
- an unlimited number of Class D Special Shares
- an unlimited number of Class E Special Shares

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7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series: *Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions que peut être émise en série:*

1. COMMON SHARES

Subject to the requirements of the Business Corporations Act (Ontario) as now enacted or as the same may from time to time be amended, re enacted or replaced (the "Act"), the rights, privileges, restrictions and conditions attaching to the Common Shares are as follows:

(a) Voting Rights of Common Shares - The holders of the Common Shares shall be entitled to receive notice of and to attend any meeting of the shareholders of the Corporation and shall be entitled to one (1) vote in respect of each Common Share held at such meetings, except a meeting of holders of a particular class of shares other than the Common Shares who are entitled to vote separately as a class at such meeting.

(b) Dividends - Subject to the prior rights of the holders of the Special Shares for the payment of dividends and not otherwise, the holders of the Common Shares shall be entitled to receive dividends if, as and when declared by the board of directors of the Corporation from time to time out of the assets of the Corporation properly applicable to the payment of dividends and the amount per share of each such dividend shall be determined by the board of directors of the Corporation at the time of declaration. The Common Shares shall be entitled to receive dividends exclusive of the other classes of shares in the Corporation.

(c) Liquidation, Dissolution or Winding-Up - In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among shareholders for the purpose of winding up its affairs, the holders of the Common Shares shall be entitled to share, subject to the prior rights of the holders of the Special Shares, and the prior rights on liquidation of the holders of any other class ranking senior to the Common Shares on liquidation, the remaining assets of the Corporation on a pro rata basis, in equal amounts per share on all of the Common Shares at the time outstanding without preference or distinction.

2. SPECIAL SHARES

Subject to the requirements of the Act, the rights, privileges, restrictions and conditions attaching to the Special Shares are as follows:

(a) Redeemable, Retractable, Non-Voting - The Special Shares are designated as redeemable, retractable, non-voting preference shares.

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7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series: *Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions que peut être émise en série:*

(b) Dividends - The holders of the Special Shares shall each be entitled out of any or all profits or surplus available for dividends to payment of non-cumulative, discretionary dividends at a rate to be determined by the Directors in their discretion on the said Special Shares. Such dividends to be declared and paid without preference or distinction as to the class of shares, in the discretion of the Directors. Subject to the rights of the holders of the Special Shares to receive dividends in priority to the holders of the Common Shares, the Board of Directors may in their sole discretion declare dividends on the Common Shares from time to time. The holders of the Special Shares shall not be entitled to any dividends other than or in excess of the dividends hereinbefore provided for. The Special Shares shall rank, both as regards dividends and repayment of capital, in priority to the Common Shares of the Corporation, but shall not confer any further right to participate in profits or assets. Each class of the special shares class shall be entitled to receive dividends exclusive of the other classes of shares in the Corporation.

(c) Liquidation, Dissolution or Winding-Up - In the event of the liquidation, dissolution, or winding-up of the Corporation, whether voluntary or involuntary, the reduction of capital or other distribution of its assets among Shareholders by way of replacement of capital, the holders of the Special Shares shall be entitled to receive pari passu before any distribution of any part of the assets of the Corporation among the holders of the Common Shares of the Corporation, the amounts paid up thereon and any dividends declared thereon and unpaid and no more. The holders of the Common Shares shall receive proportionately the remaining property of the Corporation upon such dissolution, liquidation or winding-up. The Special Shares shall rank, both as regards dividends and repayment of capital, in priority to the Common Shares of the Corporation, but shall not confer any further right to participate in profits or assets.

(d) Voting Rights - The holders of the Special Shares shall not, as such, have any voting rights for the election of directors or for any other purpose, nor shall they be entitled to attend shareholders' meetings; holders of the Special Shares shall, however, be entitled to notice of meetings of shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale of its undertaking or a substantial part thereof, but shall not be entitled to a vote at any such meeting.

(e) Redemption - The Corporation may, upon giving notice as hereinafter provided, redeem at any time the whole or from time to time any part of the then outstanding the Special Shares on payment for each share to be redeemed of the amount paid up thereon, together with all declared and

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7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series: *Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions que peut être émise en série:*

unpaid dividends thereon (the "Redemption Amount"). Not less than thirty (30) days' notice in writing of such redemption shall be given by mailing such notice to the registered holders of the shares to be redeemed, specifying the date and place or places of redemption. Payment of the Redemption Amount shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. The said Special Shares shall be redeemed on the redemption date and from and after the redemption date such shares shall cease to be entitled to exercise any of the rights of holders of the Special Shares in respect thereof unless payment of the redemption price is not made on the redemption date, in which event the rights of the holders of such shares shall remain unaffected.

(f) Idem - A holder of the Special Shares shall be entitled to require the Corporation to redeem at any time or times all or any of the Special Shares registered in the name of such holder on the books of the Corporation by tendering to the Corporation at its registered office a share certificate representing the special share which the registered holder desires to have the Corporation redeem together with a request in writing specifying:

(i) that the registered holder desires to have the special shares presented by such certificate redeemed by the Corporation; and

(ii) the business day (in this paragraph referred to as the "redemption date") on which the holder desires to have the Corporation redeem such special share. Requests in writing shall specify a redemption date which shall be not less than thirty (30) days after the day on which the request in writing is given to the Corporation. Upon receipt of a share certificate representing the special shares which the registered holder desires to have the Corporation redeem together with such a request, the Corporation shall on the redemption date redeem the special shares and by paying to such registered holder the Redemption Amount. Payment of the Redemption Amount shall be made by cheque payable at par at any branch of the Corporation's bankers for the time being in Canada. The said Special Shares shall be redeemed on the redemption date and from and after the redemption date such shares shall cease to be entitled to dividends and the holders thereof shall not be entitled to exercise any of the rights of holders of Special Shares in respect thereof unless payment of the Redemption Amount is not made on the redemption date, in which event the rights of the holders of the said shares shall not be affected in any manner.

(g) Idem - If, notwithstanding the manner in which the Board of Directors have determined the Redemption Amount, there shall be issued a notice of assessment or notice of reassessment pursuant to any taxing statute, which

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2808234

7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors authority with respect to any class of shares which may be issued in series: *Droits, privilèges, restrictions et conditions, s'il y a lieu, rattachés à chaque catégorie d'actions et pouvoirs des administrateurs relatifs à chaque catégorie d'actions que peut être émise en série:*

assessment or reassessment is based upon an assumption of fact or a finding by any taxing authority that the fair market value of the Special Share is higher or lower than that fixed, or any taxing authority gives notice that it intends to issue such notice of assessment or notice of reassessment, then subject to the rights of the Corporation and the Shareholders, if any, to object to or appeal from such assessment or reassessment or any authority, board or court of competent jurisdiction, the fair market value of the Special Shares shall, for the purposes of these Articles, be deemed to be and to have always been the value of the Special Shares as finally agreed to between such taxing authority and the Corporation or the Shareholders, as the case may be, or where appealed from any such assessment or reassessment, as finally determined by such authority, board or Court. Such value, however determined, shall be substituted for the fair market value contemplated by sub-clause 2(e) above, and the Redemption Amount shall be adjusted accordingly.

(h) Idem - If the fair market value and Redemption Amount of the Special Shares are increased or decreased as provided in sub-clause 2(g) after any special shares have been purchased for cancellation, redeemed or otherwise cancelled, for purposes of determining whether the Redemption Amount has been paid, the Redemption Amount as at the time of such purchase, redemption or other cancellation shall govern, but the amount of any increase or decrease in the Redemption Amount with respect to those cancelled Special Shares shall be a debt owing by the Corporation to the holder or by the holder to the Corporation, as the case may be, and shall be payable forthwith after such adjustment becomes effective. Any amount not so paid forthwith shall bear interest at the prescribed rate of interest from that time forward in accordance with the Act.

Request ID / Demande n°
25543443

Ontario Corporation Number
Numéro de la compagnie en Ontario
2808234

8. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows:

L'émission, le transfert ou la propriété d'actions est/n'est pas restreinte. Les restrictions, s'il y a lieu, sont les suivantes:

No Shares shall be transferred without either:

(a) the previous consent of the Directors of the Corporation expressed by a Resolution passed by the Board of Directors or by an instrument or instruments in writing signed by a majority of the Directors; or

(b) the previous consent of the holders of the Common Shares for the time being outstanding expressed by a Resolution passed by the Common Shareholders or by an instrument or instruments in writing signed by such Common Shareholders.

Request ID / Demande n°
25543443

Ontario Corporation Number
Numéro de la compagnie en Ontario
2808234

9. Other provisions, (if any, are):
Autres dispositions, s'il y a lieu:

(a) the number of shareholders of the Corporation, exclusive of persons who are in its employment and exclusive of persons who, having been formerly in the employment of the Corporation, were while in that employment and have continued after the termination of that employment to be shareholders of the Corporation, is limited to no more than fifty (50). Two (2) or more persons who are joint registered owners of one or more shares being counted as one shareholder;

(b) any invitation to the public to subscribe for any shares or securities of the Corporation is prohibited;

(c) the Corporation shall have a lien on the shares registered in the name of any shareholder who is indebted to the Corporation to the extent of such debt, which lien may be enforced by any means permitted by law, and subject to applicable law:

(i) where the share or shares are redeemable pursuant to the Articles, the Corporation may redeem such share or shares and apply the redemption price to the debt; or

(ii) where such debt is outstanding the Corporation may refuse to register a transfer of such share or shares until the debt is paid;

(d) that the Board of Directors may from time to time, in such amounts and on such terms as it deems expedient:

(i) borrow money on the credit of the Corporation;

(ii) issue, reissue, sell or pledge debt obligations (including bonds, debentures, notes or other evidences of indebtedness or guarantee, secured or unsecured) of the Corporation;

(iii) to the extent permitted by the Business Corporations Act (Ontario) (as from time to time amended) give directly or indirectly financial assistance to any person by means of a loan, a guarantee or otherwise on behalf of the Corporation to secure performance of any present or future indebtedness, liability or obligation of any person; and

(iv) charge, mortgage, hypothecate, pledge or otherwise create a security interest in all or any of the currently owned or subsequently acquired real or personal, movable or immovable property of the Corporation, franchises and undertaking, to secure any debt obligations or any money borrowed, or other debt or liability of the Corporation;

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2808234

9. Other provisions, (if any, are):
Autres dispositions, s'il y a lieu:

(e) to the extent permitted by the Business Corporations Act (Ontario) (as from time to time amended), that the Board of Directors may from time to time delegate to such one or more of the Directors and Officers of the Corporation as may be designated by the Board all or any of the powers conferred on the Board above to such extent and in such manner as the Board shall determine at the time of each such delegation;

(f) that subject to the provisions of the Business Corporations Act(Ontario), the Corporation may purchase any of its issued shares.

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2808234

10. The names and addresses of the incorporators are
Nom et adresse des fondateurs

First name, initials and last name
or corporate name

*Prénom, initiale et nom de
famille ou dénomination sociale*

Full address for service or address of registered office or of principal place of business
giving street & No. or R.R. No., municipality and postal code

*Domicile élu, adresse du siège social au adresse de l'établissement principal, y compris
la rue et le numéro, le numéro de la R.R., le nom de la municipalité et le code postal*

* JEFFERY FRYMER
5255 YONGE STREET Suite 1300

TORONTO ONTARIO
CANADA M2N 6P4

* MIR SHAMS MOUSAVI
3 KESTER CRT

EAST Gwillimbury ONTARIO
CANADA L9N 0P3

2808234

Ontario

CERTIFICATE

CERTIFICATE
This is to certify that these
articles are effective on

CERTIFICAT

Ceci-certifie que les présents
statuts entrent en vigueur le

MAY 21 MAI, 2021

Barbara Rickett

①7

Director / Directrice

Business Corporations Act / Loi sur les sociétés par actions

ARTICLES OF AMENDMENT
STATUTS DE MODIFICATION

Form 3
Business
Corporations
Act

Formule 3
Loi sur les
sociétés par
actions

1. The name of the corporation is: (Set out in BLOCK CAPITAL LETTERS)
Dénomination sociale actuelle de la société (écrire en LETTRES MAJUSCULES SEULEMENT):

[illegible]

2. The name of the corporation is changed to (if applicable): (Set out in BLOCK CAPITAL LETTERS)
Nouvelle dénomination sociale de la société (s'il y a lieu) (écrire en LETTRES MAJUSCULES SEULEMENT):

[illegible]

3. Date of incorporation/amalgamation:
Date de la constitution ou de la fusion :

2021 01 14

(Year, Month, Day)
(année, mois, jour)

4. Complete only if there is a change in the number of directors or the minimum / maximum number of directors.
Il faut remplir cette partie seulement si le nombre d'administrateurs ou si le nombre minimal ou maximal d'administrateurs a changé.

Number of directors is/are:
Nombre d'administrateurs :

minimum and maximum number of directors is/are:
nombres minimum et maximum d'administrateurs :

Number
Nombre

minimum and maximum
minimum et maximum

or
ou

1	10

5. The articles of the corporation are amended as follows:
Les statuts de la société sont modifiés de la façon suivante :

Be it resolved that:

a) the name of the Corporation is changed to 2808234 Ontario Inc.

continued

b) the Rights, privileges, restrictions and conditions (if any) attaching to the Common Share class are amended as follows:

1. COMMON SHARES

Subject to the requirements of the Business Corporations Act (Ontario) as now enacted or as the same may from time to time be amended, re enacted or replaced (the "Act"), the rights, privileges, restrictions and conditions attaching to the Common Shares are as follows:

- (a) **Voting Rights of Common Shares** - The holders of the Common Shares shall be entitled to receive notice of and to attend any meeting of the shareholders of the Corporation and shall be entitled to one (1) vote in respect of each Common Share held at such meetings, except a meeting of holders of a particular class of shares other than the Common Shares who are entitled to vote separately as a class at such meeting. The holders of the Common Shares shall be entitled to vote for the Directors of the Corporation at the Annual General meeting to be held in accordance with the Business Corporations Act, R.S.O. 1990, c. B.16.
- (b) **Dividends** - Subject to the prior rights of the holders of the Special Shares for the payment of dividends and not otherwise, the holders of the Common Shares shall be entitled to receive non-cumulative dividends if, as and when declared by the board of directors of the Corporation from time to time out of the assets of the Corporation properly applicable to the payment of dividends and in the amount of \$10,000.00 per fiscal year of each such dividend shall be determined by the board of directors of the Corporation at the time of declaration. The Common Shares shall be entitled to receive dividends exclusive of the other classes of shares in the Corporation.
- (c) **Liquidation, Dissolution or Winding-Up** - In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among shareholders for the purpose of winding up its affairs, the holders of the Common Shares shall not be entitled to a share of the remaining assets of the Corporation.

6. The amendment has been duly authorized as required by sections 168 and 170 (as applicable) of the *Business Corporations Act*.
La modification a été dûment autorisée conformément aux articles 168 et 170 (selon le cas) de la *Loi sur les sociétés par actions*.
7. The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation on
Les actionnaires ou les administrateurs (selon le cas) de la société ont approuvé la résolution autorisant la modification le

2021 04 30

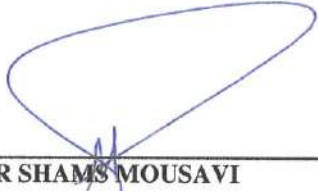
(Year, Month, Day)
(année, mois, jour)

These articles are signed in duplicate.
Les présents statuts sont signés en double exemplaire.

75 Lyndhurst Avenue Inc.

(Print name of corporation from Article 1 on page 1)
(Veuillez écrire le nom de la société de l'article un à la page une).

By/
Par :

(Signature) 
(Signature) **MIR SHAMS MOUSAVI**

DIRECTOR

(Description of Office)
(Fonction)

THIS IS **EXHIBIT "19"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

Properties

PIN	10399 - 0074 LT
Description	PCL 168-1 SEC M439; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF SAID LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE W THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT 168 DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE NLY ALONG THE W LIMIT OF SAID LT 168 TO THE NW ANGLE THEREOF; THENCE ELY ALONG THE N LIMIT OF SAID LT 168 TO THE NE ANGLE THEREOF; THENCE SLY ALONG THE E LIMIT OF SAID LT 168 TO THE SE ANGLE THEREOF; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV 26 FT 9 INCHES TO THE POINT OF COMMENCEMENT; TORONTO , CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637
Address	4 MORTIMER AVE EAST YORK
PIN	10399 - 0076 LT
Description	PCL 2-2 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK PTS 1, 2, 3, 4 66R17037; T/W ROW OVER THE HEREINAFTER DESCRIBED DRIVEWAY, WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, 4, & THE WESTERLY PORTION OF LT 168 PL M439 COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 47 FT FROM THE SE ANGLE OF LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 56 FT FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT MORE OF LESS TO THE POB; T/W PT LT 2 PL M 439, PT 7 66R17037, AS IN C991121; S/T PT 3 66R17037 AS IN C991122; S/T PTS 2, 3, 4 66R17037 AS IN C991123; T/W PTS 10, 12, 14, 16 66R17037 AS IN E285156; TORONTO , CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637
Address	1005 BROADVIEW AVE EAST YORK
PIN	10399 - 0077 LT
Description	PCL 2-1 SEC M439; PT LT 2 E/S DON MILLS RD PL M439 EAST YORK PTS 5, 6, 7, 8, 9 66R17037; T/W A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS NOT INCLUDED WITHIN THE LIMITS OF THESE LANDS; S/T A ROW OVER SO MUCH OF THE HEREINAFTER DESCRIBED DRIVEWAY AS IS INCLUDED WITHIN THE LIMITS OF THESE LANDS AND WHICH SAID DRIVEWAY IS FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS, FROM TIME TO TIME, OF THE HOUSE AND STORE PREMISES SITUATE ON LTS 2, 3, AND 4 AND THE WLY PORTION OF LT 168 ON SAID PLAN AND IS DESCRIBED AS COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT 47 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE NLY IN A STRAIGHT LINE PARALLEL TO THE E LIMIT OF SAID LT 168, 81 FT 10 INCHES; THENCE WLY PARALLEL WITH THE N LIMIT OF MORTIMER AV 9 FT; THENCE SLY IN A STRAIGHT LINE TO A POINT IN THE NLY LIMIT OF MORTIMER AV, DISTANT 56 FT WLY THEREON FROM THE SE ANGLE OF SAID LT 168; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 9 FT TO THE POB; S/T PT 7 66R17037 AS IN C991121; T/W PT LT 2 PL M439 OVER PT 3 66R17037, AS IN C991122 (S/T C544802, C628541); T/W PT LT 2 PL M439 OVER PTS 2, 3, 4 66R17037, AS IN C991123 (S/T C544802, C628541); S/T PTS 6, 7, 8, 9 66R17037, AS IN C991124; T/W PTS 10, 12, 14, 16 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637
Address	1003 BROADVIEW AVE EAST YORK
PIN	10399 - 0078 LT
Description	PCL 2-4 SEC M439; PT LT 2 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK ; THE WLY BOUNDARY OF THESE LANDS IS CONFIRMED BY BA PLAN 379, REGISTERED IN THIS OFFICE AS D163; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 10 66R17037, AS IN E285156; CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637
Address	1001 BROADVIEW AVENUE EAST YORK
PIN	10399 - 0079 LT
Description	PCL 3-1 SEC M439; PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK; PT LT 4 E/S BROADVIEW AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT SLY THEREON 17 FT 8 INCHES FROM THE NW ANGLE

Properties

OF LT 3; THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THE LAND NOW BEING DESCRIBED AND THE HOUSE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 108 FT 9 INCHES MORE OR LESS TO A POINT DISTANT 50 FT 8 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A SAID LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF LT 168 A DISTANCE OF 18 FT 2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF BROADVIEW AV DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE SW ANGLE OF SAID LT 3; THENCE NLY ALONG THE E LIMIT OF BROADVIEW AV 16 FT 10 1/2 INCHES MORE OR LESS TO THE POB; T/W A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE S BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF BROADVIEW AV; S/T A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THIS LAND BY A LIKE DEPTH, SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 12 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

Address

999 BROADVIEW AVENUE
EAST YORK

PIN

10399 - 0080 LT

Description

PCL 3-2 SEC M439; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON, 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4; THENCE ELY TO THE W END OF THE CENTRE LINE OF THE PARTY WALL BTN THE STORE ON THE LAND NOW BEING DESCRIBED AND THE STORE ON THE LAND TO THE S THEREOF, AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE, IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE NLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 17 FT 11 1/2 INCHES TO A POINT; THENCE WLY IN A STRAIGHT LINE, 116 FT 2 INCHES MORE OR LESS TO A POINT IN THE E LIMIT OF DON MILLS RD, DISTANT NLY THEREON 2 FT 2 1/4 INCHES FROM THE NW ANGLE OF SAID LT 4. THENCE SLY ALONG THE E LIMIT OF DON MILLS RD, 18 FT 6 INCHES MORE OR LESS TO THE POC; THE W LIMIT OF THESE LANDS IS CONFIRMED BY BA PL 379, REGISTERED IN THIS OFFICE AS D163. T/W A ROW OVER THE SLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND IMMEDIATELY ADJOINING TO THE N BY A DEPTH OF 60 FT ELY FROM THE E LIMIT OF DON MILLS RD. S/T A ROW OVER THE NLY 1 FT IN PERPENDICULAR WIDTH OF THE LAND HEREIN DESCRIBED BY A LIKE DEPTH. SAID TWO RIGHTS OF WAY TO FORM A COMMON SIDE ENTRANCE FOR USE IN COMMON BY THE OWNERS AND OCCUPANTS FROM TIME TO TIME ON EITHER SIDE THEREOF. T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 14 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

Address

997 BROADVIEW AVENUE
EAST YORK

PIN

10399 - 0081 LT

Description

PCL 4-1 SEC M439; PT LT 4 E/S DON MILLS RD PL M439 EAST YORK; PT LT 168 N/S MORTIMER AV PL M439 EAST YORK COMM AT A POINT IN THE E LIMIT OF DON MILLS RD DISTANT SLY THEREON 16 FT 3 3/4 INCHES FROM THE NW ANGLE OF SAID LT 4 THENCE ELY TO THE W END OF THE CENTRE LINE OF PARTY WALL BTN THE STORE ON THE LAND HEREIN DESCRIBED AND THE STORE ON THE LAND TO THE N THEREOF AND CONTINUING ELY ALONG SAID CENTRE LINE TO THE E END THEREOF AND CONTINUING STILL ELY IN A STRAIGHT LINE IN ALL 124 FT 6 INCHES MORE OR LESS TO A POINT DISTANT 14 FT 6 1/2 INCHES NLY FROM THE N LIMIT OF MORTIMER AV ALONG A LINE DRAWN PARALLEL WITH THE E LIMIT OF LT 168 ON SAID PL M439, AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM; THENCE SLY PARALLEL WITH THE E LIMIT OF SAID LT 168, 14 FT 6 1/2 INCHES TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE WLY ALONG THE N LIMIT OF MORTIMER AV,123 FT 5 INCHES MORE OR LESS TO THE SW ANGLE OF SAID LT 4; THENCE ALONG THE SW LIMIT OF SAID LT 4, TO THE W ANGLE THEREOF AND THE E LIMIT OF DON MILLS RD; THENCE NLY ALONG THE E LIMIT OF DON MILLS RD 10 FT 5 INCHES MORE OR LESS TO THE POC; T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9 66R17037, AS IN C991124 (S/T C544802, C628541); S/T PT 16 66R17037, AS IN E285156; TORONTO , CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

Address

995 BROADVIEW AVENUE
EAST YORK

PIN

10399 - 0082 LT

Properties

Description

PCL 2-3 SEC M439; PT LT 2 PL M439 EAST YORK; PT LT 3 PL M439 EAST YORK; PT LT 4 PL M439 EAST YORK; PT LT 168 PL M439 EAST YORK COMM AT A POINT IN THE N LIMIT OF MORTIMER AV DISTANT WLY THEREON 26 FT 9 INCHES FROM THE SE ANGLE OF LT 168; THENCE NLY TO THE S END OF THE CENTRE LINE OF PARTY WALL BTN THE HOUSE ON THIS LAND AND THE HOUSE ON THE LAND TO THE E THEREOF, AND CONTINUING NLY TO THE N END THEREOF AND CONTINUING STILL NLY IN A STRAIGHT LINE IN ALL A DISTANCE OF 109 FT 3 INCHES MORE OR LESS TO A POINT IN THE W LIMIT OF SAID LT DISTANT SLY THEREON 24 FT 11 1/2 INCHES FROM THE NW ANGLE OF SAID LT 168; THENCE SLY ALONG THE W LIMIT OF SAID LT 168 A DISTANCE OF 10 FT 10 1/2 INCHES MORE OR LESS TO THE NE ANGLE OF LT 2; THENCE WLY ALONG THE N LIMIT OF LT 2 A DISTANCE OF 19 FT 5 1/4 INCHES MORE OR LESS TO A POINT THEREIN DISTANT WLY 49 FT FROM THE E LIMIT OF SAID LT 168 AND AT RIGHT ANGLES THEREFROM; THENCE SLY IN A STRAIGHT LINE PARALLEL WITH THE E LIMIT OF SAID LT 168 AND DISTANT WLY 49 FT AT RIGHT ANGLES THEREFROM A DISTANCE OF 98 FT 10 3/4 INCHES MORE OR LESS TO A POINT IN THE N LIMIT OF MORTIMER AV; THENCE ELY ALONG THE N LIMIT OF MORTIMER AV 22 FT 3 INCHES MORE OR LESS TO THE POB; TORONTO , CITY OF TORONTO; SUBJECT TO AN EASEMENT AS IN AT6287637

Address

2 MORTIMER AVE
EAST YORK

Document to be Discharged

Registration No.	Date	Type of Instrument
AT6839061	2025 06 13	Charge/Mortgage

Discharging Party(s)

This discharge complies with the Planning Act. This discharge discharges the charge.

Name	COMPUTERSHARE TRUST COMPANY OF CANADA
Address for Service	c/o Peakhill Capital Inc. 105 Adelaide Street West, Suite 910 Toronto, Ontario, M6J 2L3

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.
The party giving this discharge is the original chargee and is the party entitled to give an effective discharge

Document(s) to be Deleted

Registration No.	Date	Type of Instrument
AT6839062	2025/06/13	Notice Of Assignment Of Rents-General
AT6839064	2025/06/13	Postponement Of Interest
AT6839066	2025/06/13	Postponement Of Interest
AT6839065	2025/06/13	Postponement Of Interest
AT6839063	2025/06/13	Postponement Of Interest

Signed By

Thi Jamie Ng	3600-22 Adelaide Street West Toronto M5H 4E3	acting for Applicant(s)	Signed	2025 07 30
Tel	416-865-6742			
Email	jng@grllp.com			

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

GARDINER ROBERTS LLP	3600-22 Adelaide Street West Toronto M5H 4E3	2025 07 30
Tel	416-865-6742	
Email	jng@grllp.com	

Fees/Taxes/Payment

Statutory Registration Fee	\$70.90

Fees/Taxes/Payment

Total Paid

\$70.90

File Number

Discharging Party Client File Number :

PH 40161 / GR 130315

THIS IS **EXHIBIT "20"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

Enquiry Result

File Currency: 08SEP 2025

All Pages

◀◀

▶▶

Show All Pages

Note: All pages have been returned.

Type of Search	Business Debtor								
Search Conducted On	2808234 ONTARIO INC.								
File Currency	08SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	504230805	1	6	1	12	08APR 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
504230805		001	1		20240408 1626 1590 7742	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	2808234 ONTARIO INC.					2808234			
	Address				City	Province	Postal Code		
	3 KESTER CRT				EAST GWILLIMBURY	ON	L9N 0P3		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	ADDISON WEALTH MANAGEMENT INC.								
	Address				City	Province	Postal Code		
	18 TURNER AVENUE				HAMILTON	ON	L8P 3K5		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
				X	X				X
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	NOTICE OF ASSIGNMENT OF RENTS OVER THE PROPERTY KNOWN MUNICIPALLY AS								
	995-1005 BROADVIEW AVE, TORONTO, ONTARIO AND 2-4 MORTIMER AVE,								
	TORONTO, ONTARIO								

Registering Agent	Registering Agent			
	FIJ LAW LLP			
	Address	City	Province	Postal Code
	10-50 WEST PEARCE STREET	RICHMOND HILL	ON	L4B 1C5

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	2808234 ONTARIO INC. 363								
File Currency	08SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	504230814	2	6	2	12	08APR 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
504230814		001	1		20240408 1626 1590 7743	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	2808234 ONTARIO INC.					2808234			
	Address				City	Province	Postal Code		
	3 KESTER CRT				EAST GWILLIMBURY	ON	L9N 0P3		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	ADDISON WEALTH MANAGEMENT INC.								
	Address				City	Province	Postal Code		
	18 TURNER AVENUE				HAMILTON	ON	L8P 3K5		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			X
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	GENERAL SECURITY AGREEMENT OVER THE PROPERTY KNOWN MUNICIPALLY AS								
	995-1005 BROADVIEW AVE, TORONTO, ONTARIO AND 2-4 MORTIMER AVE,								
	TORONTO, ONTARIO.								
Registering Agent	Registering Agent								
	FIJ LAW LLP								
	Address				City	Province	Postal Code		
	10-50 WEST PEARCE STREET				RICHMOND HILL	ON	L4B 1C5		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	2808234 ONTARIO INC.						364		
File Currency	08SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	510885657	3	6	3	12	08NOV 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
510885657		001	1		20241108 1055 1532 9094	P PPSA	05		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	2808234 ONTARIO LTD								
	Address				City	Province	Postal Code		
	7 MONTANO CT				RICHMOND HILL	ON	L4C0S2		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	03MAR1971	VADYM				KVYETKO			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
	7 MONTANO CT				RICHMOND HILL	ON	L4C0S2		
Secured Party	Secured Party / Lien Claimant								
	TOYOTA CREDIT CANADA INC.								
	Address				City	Province	Postal Code		
	80 MICRO COURT				MARKHAM	ON	L3R 9Z5		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
	X		X		X	X		01MAR2029	
Motor Vehicle Description	Year	Make			Model		V.I.N.		
	2025	LEXUS			NX300		2T2GGCEZ2SC072423		
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	D + H LIMITED PARTNERSHIP								
	Address				City	Province	Postal Code		
	2 ROBERT SPECK PARKWAY, 15TH FLOOR				MISSISSAUGA	ON	L4Z 1H8		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	2808234 ONTARIO INC.						365		
File Currency	08SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	516684105	4	6	4	12	30JUL 2025	D DISCHARGED		
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
516684105		001	2		20250528 1028 1590 2078	P PPSA	10		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	2808234 ONTARIO INC.								
	Address				City	Province	Postal Code		
	18 DUPONT STREET				TORONTO	ON	M5R 1V2		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	COMPUTERSHARE TRUST COMPANY OF CANADA								
	Address				City	Province	Postal Code		
	C/O PEAKHILL CAPITAL INC.				TORONTO	ON	M6J 2L3		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X	X			
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	SECURITY INTEREST ON ALL PRESENT AND AFTER ACQUIRED PERSONAL PROPERTY								
	SITUATED ON OR ARISING FROM OR USED IN CONNECTION WITH THE PROPERTY								
	KNOWN AS 995-1005 BROADVIEW AVENUE AND 2-4 MORTIMER AVENUE, EAST								
Registering Agent	Registering Agent								
	GARDINER ROBERTS LLP (Z ZLOTNICK)								
	Address				City	Province	Postal Code		
	3600-22 ADELAIDE STREET WEST				TORONTO	ON	M5H 4E3		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	2808234 ONTARIO INC.						366		
File Currency	08SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	516684105	4	6	5	12	30JUL 2025	D DISCHARGED		
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
516684105		002	2		20250528 1028 1590 2078				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
	105 ADELAIDE STREET WEST, SUITE 910								
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	YORK, ONTARIO								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor									
Search Conducted On	2808234 ONTARIO INC.									367
File Currency	08SEP 2025									
	File Number	Family	of Families	Page	of Pages					
	516684105	4	6	6	12					
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT										
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number			Registered Under		
		001	1		20250730 1503 1590 1186					
Record Referenced	File Number	Page Amended		No Specific Page Amended	Change Required		Renewal Years	Correct Period		
	516684105				C DISCHRG					
Reference Debtor/ Transferor	First Given Name				Initial	Surname				
	Business Debtor Name									
	2808234 ONTARIO INC.									
Other Change	Other Change									
Reason / Description	Reason / Description									
Debtor/ Transferee	Date of Birth	First Given Name			Initial		Surname			
	Business Debtor Name							Ontario Corporation Number		
	Address				City		Province	Postal Code		
Assignor Name	Assignor Name									
Secured Party	Secured party, lien claimant, assignee									
	Address				City		Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or		No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent or Secured Party/ Lien Claimant									
	GARDINER ROBERTS LLP (Z ZLOTNICK)									

	Address	City	Province	Postal Code
	3600-22 ADELAIDE STREET WEST	TORONTO	ON 368	M5H 4E3

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	2808234 ONTARIO INC.						369		
File Currency	08SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	791227773	5	6	7	12	06MAR 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
791227773		001	4		20230306 0839 1590 3548	P PPSA	10		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	2808234 ONTARIO INC.								
	Address				City	Province	Postal Code		
	3 KESTER COURT				EAST GWILLIMBURY	ON	L9N 0P3		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	TRAVELERS INSURANCE COMPANY OF CANADA								
	Address				City	Province	Postal Code		
	165 UNIVERSITY AVENUE				TORONTO	ON	M5H 3B9		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
				X	X				
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	SECURITY INTEREST IN TRUST DEPOSIT MONIES PURSUANT TO A DEPOSIT TRUST								
	AGREEMENT DATED FEBRUARY 8, 2023, TARION WARRANTY CORPORATION BOND								
	NO. 10037124, RELATING TO 50 UNITS IN THE CONDOMINIUM PROJECT KNOWN								
Registering Agent	Registering Agent								
	MCMILLAN LLP (GE/ST/297072)								
	Address				City	Province	Postal Code		
	181 BAY ST, SUITE 4400, BROOKFIELD PLACE				TORONTO	ON	M5J 2T3		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	2808234 ONTARIO INC.						370		
File Currency	08SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	791227773	5	6	8	12	06MAR 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
791227773		002	4		20230306 0839 1590 3548				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	AS "ANGULAR CONDOS" FOR THE LANDS AND PREMISES LEGALLY DESCRIBED AS								
	IN PIN 10399-0078 (LT) AS PCL 2-4 SEC M439, PT LT 2 E/S BROADVIEW AV								
	PL M439 EAST YORK, PT LT 3 E/S BROADVIEW AV PL M439 EAST YORK, THE								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	2808234 ONTARIO INC.						371		
File Currency	08SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	791227773	5	6	9	12	06MAR 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
791227773		003	4		20230306 0839 1590 3548				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	WLY BOUNDARY OF THESE LANDS IS CONFIRMED BY BA PLAN 379, REGISTERED								
	IN THIS OFFICE AS D163, T/W PT LT 2 PL M439 OVER PTS 6, 7, 8, 9								
	66R17037, AS IN C991124 (S/T C544802, C628541), S/T PT 10 66R17037,								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	2808234 ONTARIO INC.						372		
File Currency	08SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	791227773	5	6	10	12	06MAR 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
791227773		004	4		20230306 0839 1590 3548				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	AS IN E285156, CITY OF TORONTO AND MUNICIPALLY KNOWN AS 1001								
	BROADVIEW AVENUE, TORONTO, ONTARIO (COLLECTIVELY, THE "PROPERTY").								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

END OF FAMILY

Type of Search	Business Debtor						
Search Conducted On	2808234 ONTARIO INC.						373
File Currency	08SEP 2025						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	795434616	6	6	11	12	20JUL 2028	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
795434616		001	2		20230720 1010 1590 2836	P PPSA	5

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name	Ontario Corporation Number		
	2808234 ONTARIO INC.	2808234		
	Address	City	Province	Postal Code
	3 KESTER CRT	EAST GWILLIMBURY	ON	L9N 0P3

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name	Ontario Corporation Number		
	Address	City	Province	Postal Code

Secured Party	Secured Party / Lien Claimant			
	VADYM KVYETKO			
	Address	City	Province	Postal Code
	7 MONTANO CRT.	RICHMOND HILL	ON	L4C 0S2

Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
		X	X	X	X				X

Motor Vehicle Description	Year	Make	Model	V.I.N.

General Collateral Description	General Collateral Description
	PURSUANT TO GENERAL SECURITY AGREEMENT.

Registering Agent	Registering Agent			
	JACK FRYMER PROFESSIONAL CORPORATION-230147-AA			
	Address	City	Province	Postal Code
	1300-5255 YONGE STREET	TORONTO	ON	M2N 6P4

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	2808234 ONTARIO INC.						374		
File Currency	08SEP 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	795434616	6	6	12	12	20JUL 2028			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
795434616		002	2		20230720 1010 1590 2836				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	SVITLANA KVYETKO								
	Address				City	Province	Postal Code		
	7 MONTANO CRT.				RICHMOND HILL	ON	L4C 0S2		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

LAST PAGE

Note: All pages have been returned.

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THIS IS **EXHIBIT "21"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT



TAX CERTIFICATE

Issued to:
Robins Appleby LLP
Lynda Marnicki
2600-120 Adelaide Street West
Toronto ON M5H 1T

5100 Yonge Street, Toronto ON M2N 5V7
Tel: 311 Outside city limits: (416) 392-CITY (2489) Fax: (416) 696-3640
(UNDER SECTION 352 OF THE MUNICIPAL ACT, 2001 S.O. 2001, C. 25 AND
SECTION 317 OF THE CITY OF TORONTO ACT, 2006, S.O. 2006, C. 11)

Assessment Roll Number
19-06-03-2-130-00105-0000-0 3

Your Ref. No.: 2500407
Statement Showing Taxes as at: September 05, 2025

DESCRIPTION OF PROPERTY		
995-1001 BROADVIEW AVE PLAN M439 PT LOTS 2 TO 4 AND 168 AND RP 66R17037 PARTS 1 TO 17		
TAX SUMMARY		
2025	Taxes	0.00

MESSAGES

There is no tax information for this property to date. If you require assessment information please contact the Municipal Property Assessment Corporation at 1-866-296-6722. As noted on the certificate under Important Notes, the amount of the levy does not include subsequent supplementary taxes that may be levied and added pursuant to Sections 33 and 34 of the Assessment Act, R.S.O.1990, as amended, nor does it include adjustments that may be made pursuant to Sections 357, 358, 359, and 447 of the Municipal Act, 2001, S.O. 2001, c.25, as amended, Section 40 of the Assessment Act R.S.O 1990, as amended, and any legislative amendments that provide for further adjustments. It is recommended that you contact the Municipal Property Assessment Corporation(MPAC) 1-866-296-6722 to determine potential additional changes in assessment.

OUTSTANDING TAXES						
Year	Description	Taxes	Interest	Fees	Total	Related Roll Number
2025	Real Estate 2025	47,760.50	3,013.11	0.00	50,773.61	190603213000100
2025	Real Estate 2025	14,188.07	774.22	0.00	14,962.29	190603213000500
2025	Real Estate 2025	14,894.47	812.34	0.00	15,706.81	190603213000600
2025	Real Estate 2025	16,355.19	653.21	0.00	17,008.40	190603213003700
2025	Real Estate 2025	11,170.86	446.15	0.00	11,617.01	190603213003800
2024	Real Estate 2024	72,762.31	14,511.36	0.00	87,273.67	190603213000100
2024	Real Estate 2024	16,779.30	3,341.26	90.18	20,210.74	190603213000500
2024	Real Estate 2024	17,598.66	3,504.31	90.18	21,193.15	190603213000600
2024	Real Estate 2024	9,770.84	1,937.45	158.79	11,867.08	190603213003700
2024	Real Estate 2024	6,673.65	1,323.27	158.79	8,155.71	190603213003800
2024	Vacant Home Tax 2023	4,808.00	961.64	97.89	5,867.53	190603213000500
2024	Vacant Home Tax 2023	5,061.00	1,012.19	97.89	6,171.08	190603213000600
2024	Misc MAY 2024	1,689.20	337.92	69.55	2,096.67	190603213003700
2023	Misc DEC 2023	828.04	207.00	250.50	1,285.54	190603213000100
Total:		240,340.09	32,835.43	1,013.77	274,189.29	

Important Notice: PLEASE ADVISE YOUR CLIENT OF TAXES NOT YET DUE

FUTURE INSTALLMENTS				
Due Date	Amount Due	Description	Related Roll Number	
September 15, 2025	4,808.00	Vacant Home Tax 2024	190603213000500	
October 15, 2025	4,808.00	Vacant Home Tax 2024	190603213000500	
November 17, 2025	4,808.00	Vacant Home Tax 2024	190603213000500	
September 15, 2025	5,061.00	Vacant Home Tax 2024	190603213000600	
October 15, 2025	5,061.00	Vacant Home Tax 2024	190603213000600	
November 17, 2025	5,061.00	Vacant Home Tax 2024	190603213000600	

Cut Here



CHANGE OF OWNERSHIP NOTICE

RCS-G16

Return To: City Of Toronto
Revenue Services
PO Box 4300, STN A
Toronto ON M5W 3B5
Fax: (416) 696-3640

Assessment Roll Number
19-06-03-2-130-00105-0000-0 3

Issued to:
Robins Appleby LLP
Lynda Marnicki
2600-120 Adelaide Street West
Toronto ON M5H 1T

Your Ref. No.: 2500407

DESCRIPTION OF PROPERTY

995-1001 BROADVIEW AVE
PLAN M439 PT LOTS 2 TO 4 AND 168 AND RP 66R17037 PARTS 1 TO 17

MESSAGES

CHANGES

Owner(s)

Surname

Given Name

Surname

Given Name

Surname

Given Name

Mailing Address

Postal Code

Property Address

*** PLEASE RETURN THIS PART OF THE FORM AFTER THE DATE OF CLOSING - THANK YOU **

Closing Date

Signature



TAX CERTIFICATE

Issued to:
Robins Appleby LLP
Lynda Marnicki
2600-120 Adelaide Street West
Toronto ON M5H 1T

Your Ref. No.: 2500407
Statement Showing Taxes as at: September 05, 2025

5100 Yonge Street, Toronto ON M2N 5V7
Tel: 311 Outside city limits: (416) 392-CITY (2489) Fax: (416) 696-3640
(UNDER SECTION 352 OF THE MUNICIPAL ACT, 2001 S.O. 2001, C. 25 AND
SECTION 317 OF THE CITY OF TORONTO ACT, 2006, S.O. 2006, C. 11)

Assessment Roll Number
19-06-03-2-130-00105-0000-0 3

DESCRIPTION OF PROPERTY		
995-1001 BROADVIEW AVE PLAN M439 PT LOTS 2 TO 4 AND 168 AND RP 66R17037 PARTS 1 TO 17		
TAX SUMMARY		
2025	Taxes	0.00

FUTURE INSTALLMENTS			
Due Date	Amount Due	Description	Related Roll Number
Total:	29,607.00		

I hereby certify that the above statement shows all arrears of taxes (prior years) and unpaid current year's taxes against the above lands, and proceedings have not been commenced under the *Municipal Tax Sales Act, 1990* or the *Municipal Act, 2001*, S.O. 2001, C.25, as amended and the *City of Toronto Act 2006* S.O. 2006, C.11, unless otherwise indicated below.

THIS CERTIFICATE IS ISSUED SUBJECT TO CHEQUES TENDERED IN
PAYMENT OF TAXES BEING HONOURED BY THE BANK
FEE PAID 88.13 for each separate parcel

John Longarini
Interim Director

- Important Notes:**
- This Certificate covers levied Tax Arrears or Current Taxes.
 - There are a variety of services which may be added to the Collector's Roll and collected as Taxes. The most common are Water Services and Current Weedcutting. For further information you should contact Collections (416) 395-0174 for Water arrears; (416) 338-0338 for work orders arrears; and Sewer Impost Charges: (416) 392-7619. For Building and Inspection Charges please call (416) 338-0338. For Fire Charges, please call Fire Services at (416) 338-5625.
 - The amount of the levy does not include subsequent supplementary taxes that may be levied and added pursuant to Section 33 and 34 of the *Assessment Act*, R.S.O. 1990, as amended, nor does it include adjustments that may be made pursuant to Sections 357, 358 and 359 of the *Municipal Act, 2001*.S.O. 2001, c.25, as amended, Sections 323, 325 and 326 of the *City of Toronto Act, 2006*, S.O. 2006, C. 11, Section 40 of the *Assessment Act*,R.S.O. as amended, or any legislative amendments that provide for further adjustments. It is recommended that you contact the Municipal Property Assessment Corporation (MPAC) at 1-866-296-6722 to determine potential changes in assessment.
 - This Certificate is exclusive of any Local Improvement charges that have not been added to the Collector's Roll at the date of this Certification. Additional information may be obtained by calling (416) 395-6788.
 - This certificate is subject to any apportionment which may be made pursuant to Section 356 of the *Municipal Act, 2001*, S.O. 2001, c.25, as amended or Section 322 of the *City of Toronto Act, 2006*, S.O. 2006, C. 11.
 - This certificate is subject to any phase-in/capping recalculation made pursuant to Section 318 of the *Municipal Act, 2001*, S.O. 2001, c.25, as amended or Section 282 of the *City of Toronto Act, 2006*, S.O. 2006, C. 11.
 - An administrative fee will be added to the account when there is an ownership transfer. For more information please visit our website at www.toronto.ca/taxes/property_tax and click to our fees page for current charges.
 - This certificate may not include any Vacant Home Tax amount that is owing and which has not yet been added to the Collector's Roll at the date of this certification. Additional information may be obtained by calling 311 within Toronto or 416-392-CITY (2489) outside City limits.



CHANGE OF OWNERSHIP NOTICE

Return To: City Of Toronto
Revenue Services
PO Box 4300, STN A
Toronto ON M5W 3B5
Fax: (416) 696-3640

Assessment Roll Number
19-06-03-2-130-00105-0000-0 3

Issued to:
Robins Appleby LLP
Lynda Marnicki
2600-120 Adelaide Street West
Toronto ON M5H 1T

Your Ref. No.: 2500407

DESCRIPTION OF PROPERTY
995-1001 BROADVIEW AVE PLAN M439 PT LOTS 2 TO 4 AND 168 AND RP 66R17037 PARTS 1 TO 17
MESSAGES

CHANGES	
Owner(s)	SurnameGiven Name
	SurnameGiven Name
	SurnameGiven Name
Mailing Address	
Postal Code	
Property Address	

*** PLEASE RETURN THIS PART OF THE FORM AFTER THE DATE OF CLOSING - THANK YOU **

Closing Date

TAXCER003A

Signature

THIS IS **EXHIBIT "22"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

Dominique Michaud
T. 416.360.3795
E. dmichaud@robapp.com
F. 416.868.0306

Delivered by: Registered Mail and E-mail (mirshams396@gmail.com; vadyim@8608capital.com; domovadim@gmail.com; ardy@8608capitalinvestments.com)

July 25, 2025

2808234 Ontario Inc.
18 Dupont Street
Toronto, ON M5R 1V2

27 Lynngrove Avenue
Etobicoke, ON M8X 1M5

Mir Shams Mousavi
3 Kester Court
East Gwillimbury, ON L9N 0P3

Stepan Kuchmiy
12 Bearwood Drive
Etobicoke, ON M9A 4G4

Dear Sirs:

Re: Demand Notice – Vector Financial Services Limited and Olympia Trust Company (together, the “Lender”) – First Mortgage Loan to 2808234 Ontario Inc. (the “Borrower”) – 995-1005 Broadview Avenue & 2-4 Mortimer Avenue (the “Project”)

We are the litigation lawyers for the Lender.

Pursuant to the terms of a Commitment Letter dated April 4, 2021, a First Amendment to the Commitment Letter dated September 28, 2021, a Second Amendment to the Commitment Letter dated December 7, 2021, an Extension to the Commitment Letter dated January 4, 2022, and Second Extension to the Commitment Letter dated October 2, 2023 (collectively, the “**Commitment**”), the Lender agreed to advance the Borrower a loan in the principal amount of \$10,000,000.00 (the “**Loan**”). The Loan was secured by a mortgage bearing instrument number AT5836102 (the “**Mortgage**”) registered on August 20, 2021, against the properties listed below (collectively, the “**Property**”):

PIN	Municipal Address
10399 – 0082 (LT)	2 Mortimer Avenue, East York

10399 – 0074 (LT)	4 Mortimer Avenue, East York
10399 – 0076 (LT)	1005 Broadview Avenue, East York
10399 – 0077 (LT)	1003 Broadview Avenue, East York
10399 – 0078 (LT)	1001 Broadview Avenue, East York
10399 – 0079 (LT)	999 Broadview Avenue, East York
10399 – 0080 (LT)	997 Broadview Avenue, East York
10399 – 0081 (LT)	995 Broadview Avenue, East York

Following default on the Commitment, the Borrower, along with Mir Shams (the “**Original Guarantor**”), entered into a Forbearance Agreement with the Lender on April 2, 2024 (the “**Original Forbearance Agreement**”), which was amended by a First Amending Agreement between the Lender, the Original Guarantor and Stepan Kuchmiy (together, the “**Guarantors**”) on July 5, 2024 (“**First Forbearance Amendment**”), and a Second Amending Agreement between the Lender and the Guarantors on November 25, 2024 (the “**Second Forbearance Amendment**”). The Original Forbearance, the First Forbearance Amendment and the Second Forbearance Amendment are collectively referred to as the “**Forbearance Agreement**”.

As you are aware, the Borrower has now breached the terms of the Commitment, the Forbearance Agreement and all applicable security by failing to pay the Loan on its maturity date and failing to complete a refinancing of the Loan by the Outside Date, as defined in the Forbearance Agreement.

Accordingly, as of July 25, 2025, the Borrower is indebted to the Lender in the amount of \$10,430,973.35 plus interest, legal costs and other protective disbursements incurred in respect of the Loan (the “**Indebtedness**”). Enclosed is a mortgage payout statement for your reference.

The default entitles the Lender to demand payment of the full amount of the Indebtedness. Accordingly, the Lender hereby demands the Borrower make payment in the full amount of the Indebtedness, plus per diem interest until the date of full payment.

In addition, we enclose a Notice of Intention to Enforce Security in respect of the Loan pursuant to Section 244 of the *Bankruptcy and Insolvency Act*.

We have also sent this notice to the Guarantors who are jointly and severally liable according to the Forbearance Agreement. This notice is to also serve as demand on the Guarantors to make payment of the Indebtedness as required under the Guarantors’ contractual obligations to the Lender.

If payment is not received by **5:00 p.m. on August 4, 2025**, the Lender reserves its rights to take any and all steps that are necessary to enforce its rights pursuant to the Loan documentation.

If you have any questions, please call me at the above coordinates.

Yours very truly,

ROBINS APPLEBY LLP

Per:



Dominique Michaud

DM:as

Encls. Mortgage payout statement dated July 25, 2025

Notice of Intention to Enforce Security under s. 244 of the *Bankruptcy and Insolvency Act*, Canada

robapp\20212505.1

THIS IS **EXHIBIT "23"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

MORTGAGE PAYOUT STATEMENT

September 10, 2025

2808234 Ontario Inc.

18 Dupont Street
Toronto, ON M5R 1V2
Attention: Mir Shams Mousavi

RE : 1st Mortgage Loan on 995-1005 Broadview Avenue, Toronto
Reference No. : 21-13

This statement shall be null and void and the Lender shall not be required to discharge the mortgage security if this statement is not acknowledged by the Borrower upon Payout.

The following summarizes the amounts required to pay out the loan on the above-noted property:

Payout Date	September 10, 2025
Principal Balance	\$8,250,000.00
Interest Charges at the following rates: 17.75% per annum to June 5, 2024 17.50% per annum to July 24, 2024 17.25% per annum to September 4, 2024 - And 17.00% per annum to September 10, 2025	\$1,876,130.70
Loan Charges *For additional details see itemization attached	\$548,112.10
<u>TOTAL AMOUNT PAYABLE</u>	<u>\$10,674,242.80</u>

HST# 10550 1209RT0001
E. & O.E.

These figures are subject to change with any subsequent transactions and do not include any legal fees. We reserve the right to amend this Statement should any changes occur that would increase the total amount payable. **Please note that this Statement expires on September 24, 2025**, after which this Statement shall become null and void and additional charges may apply in accordance with the terms of your mortgage.

A per diem interest amount of **\$4,779.53** will be due for each additional day past **September 10, 2025**. Funds received after 1:00 pm EST on the proposed discharge date will be subject to an additional per diem charge as noted herein until paid. If the proposed discharge date is a Friday, funds received after 1:00 pm EST will be subject to additional interest until the next business day.

Payment must be made by wire transfer only to **VECTOR FINANCIAL SERVICES LIMITED** or their solicitors as directed.

Yours truly,
VECTOR FINANCIAL
Per:



Mitchell Oelbaum
President
Mortgage Agent Lic. M13001562

SCHEDULE OF LOAN CHARGES ACCOMPANYING THE MORTGAGE PAYOUT STATEMENT

Borrower : 2808234 Ontario Inc.
Property : 1st Mortgage Loan on 995-1005 Broadview Avenue, Toronto
Reference No. : 21-13

Date	Description	Amount
07/10/2022	NSF Payment Charge	\$927.51
05/05/2023	Default Letter Fee	\$847.50
05/05/2023	Default Administration Fee re Tax Failure Feb 23	\$5,650.00
05/10/2023	Default Administration Fee re Tax Failure Mar-May 23	\$33,900.00
05/10/2023	Extension Fee	\$32,500.00
05/10/2023	Annual Review Fee 2022-2023 (incl. HST)	\$1,120.00
08/11/2023	Special Servicing Fee for August 2023	\$20,625.00
08/14/2023	NSF Payment Charge	\$1,100.00
08/21/2023	Mortgage Discharge Statement Fee	\$395.50
10/10/2023	Second Extension Fee	\$27,500.00
03/10/2024	Default Administration Fee - Feb 2024	\$5,650.00
04/02/2024	Default Administration Fee - Mar 2024	\$11,300.00
05/14/2024	NSF Payment Charge	\$1,100.00
10/31/2024	Accommodation Fee	\$41,000.00
11/11/2024	Default Admin Fee - Nov 2024	\$5,650.00
11/11/2024	Special Servicing Fee - Nov 2024	\$20,625.00
12/11/2024	Special Servicing Fees - Dec 2024	\$20,750.00
12/11/2024	Default Admin Fee - Dec 2024	\$11,300.00
12/13/2024	NSF Payment Charge	\$1,100.00
12/16/2024	Mortgage Discharge Statement	\$395.50
01/08/2025	Gowlings Inv 20337708	\$14,080.04
01/08/2025	Gowlings Inv 20263607	\$22,801.34
01/11/2025	Default Admin Fee - Jan 2025	\$11,300.00
01/11/2025	Special Servicing Fees - Jan 2025	\$20,750.00
01/13/2025	Gowlings Inv 20419311	\$6,643.22
02/10/2025	Intech Inv 61252	\$536.75
02/11/2025	Special Servicing Fees - Feb 2025	\$20,750.00
02/11/2025	Default Admin Fee - Feb 2025	\$11,300.00
02/13/2025	Gowlings Inv 20508169	\$3,253.29
02/24/2025	Teranet Receipt 6473097	\$48.95
03/11/2025	Special Servicing Fee - Mar 2025	\$20,750.00
03/11/2025	Default Admin Fee - Mar 2025	\$11,300.00
04/11/2025	Special Servicing Fee - Apr 2025	\$20,750.00
04/11/2025	Default Admin Fee- Apr 2025	\$11,300.00
05/11/2025	Special Servicing Fee - May 2025	\$20,750.00

Table continued on next page

SCHEDULE OF LOAN CHARGES ACCOMPANYING THE MORTGAGE PAYOUT STATEMENT

Borrower : 2808234 Ontario Inc.
Property : 1st Mortgage Loan on 995-1005 Broadview Avenue, Toronto
Reference No. : 21-13

Table continued

05/11/2025	Default Admin Fee - May 2025	\$11,300.00
06/11/2025	Default Admin Fee - Jun 2025	\$11,300.00
06/11/2025	Special Servicing Fee - Jun 2025	\$20,750.00
07/11/2025	Default Admin Fee - Jul 2025	\$11,300.00
07/11/2025	Special Servicing Fee - Jul 2025	\$20,750.00
08/11/2025	Default Admin Fee - Aug 2025	\$11,300.00
08/11/2025	Special Servicing Fee - Aug 2025	\$20,750.00
09/10/2025	Mortgage Discharge Wire Fee	\$17.00
09/10/2025	Mortgage Discharge Statement	\$395.50
09/10/2025	Bank Processing Fee	\$500.00
Total Loan Charges		<u>\$548,112.10</u>

HST# 10550 1209RT0001
 E. & O.E.

ACKNOWLEDGEMENT OF MORTGAGE PAYOUT STATEMENT

Borrower : 2808234 Ontario Inc.
Property : 1st Mortgage Loan on 995-1005 Broadview Avenue, Toronto
Reference No. : 21-13

The undersigned, on behalf of the Borrower, hereby acknowledges and approves the amounts owing to the Lender as set out in the attached mortgage payout statement issued on September 10, 2025.

Acknowledged on this _____ day of _____, 2025.

Per:



THIS IS **EXHIBIT "24"** REFERRED TO IN
THE AFFIDAVIT OF MITCHELL OELBAUM
SWORN BEFORE ME ON SEPTEMBER 10, 2025



Commissioner for Taking Affidavits etc./Notary Public
ANISHA SAMAT

Court File No.: CV-25-00750015-00CL

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

BETWEEN:

**VECTOR FINANCIAL SERVICES LIMITED AND
OLYMPIA TRUST COMPANY**

Applicants

-and-

**2808234 ONTARIO INC., MIR SHAMS MOUSAVI
AND STEPAN KUCHMIY**

Respondents

IN THE MATTER OF AN APPLICATION
Under Section 243(1) of the Bankruptcy and Insolvency Act (R.S.C., 1985, c. B-3), and
Section 101 of the *Courts Of Justice Act*, R.S.O. 1990, C. C.43

CONSENT

THE UNDERSIGNED, IRA SMITH TRUSTEE AND RECEIVER INC., hereby consents to the appointment as Receiver of the assets, undertakings, and properties of the Respondent, 2808234 Ontario Inc. under the terms of an Order which will be sought from this Honourable Court in this matter.

Dated at Vaughan, Ontario this 8th day of September, 2025.

IRA SMITH TRUSTEE AND RECEIVER INC.

Per: 

Name: Brandon Smith

Title: Senior Vice-President

**VECTOR FINANCIAL SERVICES - and-
LIMITED AND OLYMPIA TRUST
COMPANY**

**2808234 ONTARIO INC., MIR
SHAMS MOUSAVI, AND STEPAN
KUCHMIY**

Applicants

Respondents

Court File No.: CV-25-00750015-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF AN APPLICATION
Under Section 243(1) of the Bankruptcy and Insolvency
Act (R.S.C., 1985, c. B-3), and Section 101 of the *Courts Of*
***Justice Act*, R.S.O. 1990, C. C.43**

PROCEEDING COMMENCED AT TORONTO

APPLICATION RECORD OF THE
APPLICANTS

ROBINS APPLEBY LLP
2600 - 120 Adelaide Street West
Toronto, ON M5H 1T1

Dominique Michaud LSO No.: 56871V
Email: dmichaud@robapp.com
Tel: (416) 360-3795

Anisha Samat LSO No.: 82342Q
Email: asamat@robapp.com
Tel: (416) 860-1901

Lawyers for the Applicants