TDB Restructuring Limited
Licensed Insolvency Trustee

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IN THE MATTER OF THE RECEIVERSHIP OF

311 CONACHER DRIVE, KINGSTON, ONTARIO AND

2849, 2851, 2853, 2855 AND 2857 ISLINGTON AVENUE, TORONTO, ONTARIO

FIRST SUPPLEMENT TO THE SIXTH REPORT OF THE RECEIVER

JULY 30, 2026

Court File No. CV-23-00701672-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN:

CAMERON STEPHENS MORTGAGE CAPITAL LTD.

Applicant

-and-

CONACHER KINGSTON HOLDINGS INC. AND 5004591 ONTARIO INC.

Respondents

APPENDICES

1.0 INTRODUCTION

1. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made on December 6, 2023, which order was effective December 22, 2023 (the "**Appointment Order**"), RSM Canada Limited was appointed receiver (the "**Receiver**"), without security, of the lands and premises municipally known as 311 Conacher Drive, Kingston, Ontario (the "**Kingston Property**") and 2849, 2851, 2853, 2855 and 2857 Islington Avenue, Toronto, Ontario (the "**Toronto Property**" and together with the Kingston Property, the "**Properties**").

2. On March 1, 2024, the Court granted an order substituting the name TDB Restructuring Limited in place of RSM Canada Limited as Receiver (the "**Omnibus Order**").

3. Capitalized terms not otherwise defined herein adopt the definitions given to them in the Sixth Report of the Receiver dated June 8, 2026 (the "**Sixth Report**").

1.1 Purpose of Report

4. The purpose of this report (the "**First Supplement**") is to supplement the Sixth Report in connection with the Receiver's motion for judgment against 100 Inc. and 160 Inc. and reply to the affidavit of Simion Kronenfeld dated July 17, 2026 and the affidavit of Andy Bakhtiari dated July 20, 2026. In particular, the Receiver has prepared this report to provide information to the Court and stakeholders on the proceeds generated by the Receiver's sale of the Toronto Property to the Toronto Purchaser.

1.2 Terms of Reference

5. In preparing the First Supplement and making the comments herein, the Receiver has relied upon information from third-party sources (collectively, the "**Information**"). Certain of the information contained in the First Supplement may refer to, or is based on, the Information. As the Information has been provided by other parties or obtained from documents filed with the Court in this matter, the Receiver has relied on the Information and, to the extent possible, reviewed the

Information for reasonableness. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of the Information.

6. Unless otherwise stated, all dollar amounts contained in the First Supplement are expressed in Canadian dollars.

2.0 CLOSING OF THE SALE OF THE TORONTO PROPERTY

7. As set out in greater detail in the Sixth Report, on October 7, 2024, the Receiver entered into the Toronto APS with the Toronto Purchaser.

8. On December 12, 2025, the Court approved the Toronto APS and, on December 30, 2025, the Receiver closed this transaction. This resulted in the payment of $2,625,238.10 to the Receiver.

9. A copy of the statement of adjustments for this transaction is attached hereto as **Appendix** “**A**”.

All of which is respectfully submitted to this Court as of July 30, 2026.

TDB RESTRUCTURING LIMIITED, solely in its capacity as Receiver of 311 Conacher Drive and 2849, 2851, 2853, 2855 and 2857 Islington Avenue and not in its personal or corporate capacity

Per:

Arif Dhanani, CPA, CA, CIRP, LIT
Managing Director

APPENDIX A

STATEMENT OF ADJUSTMENTS

Vendor: **TDB RESTRUCTURING LIMITED (Receiver and Manager)**

Purchaser: **1001079467 ONTARIO INC. AND 1001436230 ONTARIO INC.**

Property: **2849, 2857, 2855, 2853, and 2851 Islington Ave, Toronto, Ontario**

Adjusted as of: **December 30, 2025**

		Credit Purchaser	Credit Vendor
SALE PRICE			$2,625,000.00
DEPOSIT		$262,500.00	
REALTY TAXES - 2849 ISLINGTON AVENUE			
2025 total taxes	$23,311.53		
Vendor has paid	$23,311.53		
Vendor's share for 363 days	$23,183.80		
Credit Vendor			127.73
REALTY TAXES - 2851 ISLINGTON AVENUE			
2025 total taxes	$6,522.85		
Vendor has paid	$6,522.85		
Vendor's share for 363 days	$6,487.11		
Credit Vendor			35.74
REALTY TAXES - 2853 ISLINGTON AVENUE			
2025 total taxes	$4,373.71		
Vendor has paid	$4,373.71		
Vendor's share for 363 days	$4,349.74		
Credit Vendor			23.97
REALTY TAXES - 2855 ISLINGTON AVENUE			
2025 total taxes	$4,622.55		
Vendor has paid	$4,622.55		
Vendor's share for 363 days	$4,597.22		
Credit Vendor			25.33
REALTY TAXES - 2857 ISLINGTON AVENUE			
2025 total taxes	$4,622.55		
Vendor has paid	$4,622.55		
Vendor's share for 363 days	$4,597.22		
Credit Vendor			25.33
BALANCE DUE ON CLOSING Payable to Garfinkle Biderman LLP, in trust or as further directed		2,362,738.10	
E.&O.E.		**$2,625,238.10**	**$2,625,238.10**