

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

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

THE HONOURABLE) FRIDAY, THE 18TH
)
JUSTICE CONWAY) DAY OF AUGUST, 2023

B E T W E E N:

FIRM CAPITAL MORTGAGE FUND INC.

Applicant

- and -

STATEVIEW HOMES (HAMPTON HEIGHTS) INC.

Respondent

APPROVAL AND VESTING ORDER

THIS MOTION, made by RSM Canada Limited in its capacity as the Court-appointed receiver (the “**Receiver**”) of the undertaking, property and assets of Stateview Homes (Hampton Heights) Inc. (the “**Debtor**”) for an order approving the sale transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale (the “**Sale Agreement**”) between the Receiver and Brookshore Homes (Barrie) Limited (the “**Purchaser**”) dated July 27, 2023 and appended to the First Report of the Receiver dated August 8, 2023 and the Supplemental Report dated August 17, 2023 (collectively, the “**First Report**”), and vesting into the Purchaser the Debtor’s right, title and interest in and to the Assets described in the Sale Agreement (the “**Purchased Assets**”), was heard this day by judicial videoconference via Zoom in Toronto, Ontario.

ON READING the First Report and on hearing the submissions of counsel for the Receiver and such other parties listed on the counsel slip, no one appearing for any other person on the service list, although properly served as it appears from the Affidavit of Service of Puya Fesharaki sworn August 17, 2023, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record herein is hereby validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that capitalized terms not defined herein shall have the meanings ascribed thereto in the Sale Agreement.

APPROVAL AND VESTING

3. **THIS COURT ORDERS** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor and non-material amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets (including the Lands described in **Schedule “A”** hereto) to the Purchaser.
4. **THIS COURT ORDERS** that, upon the delivery of a Receiver’s certificate to the Purchaser substantially in the form attached as **Schedule “B”** hereto (the **“Receiver’s Certificate”**), all of the Debtor’s right, title and interest in and to the Purchased Assets described in the Sale Agreement shall vest absolutely in the Purchaser free and clear of and from any and all Encumbrances, including without limitation the Excluded Liabilities, the purchase and sale agreements, including, without limitation, any agreement of purchase and sale entered into by the Debtor with respect to the sale of any of the Lands, including the Buildings and any home constructed, partially constructed or to be constructed on the Lands, security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the **“Claims”**) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Centa dated June 15, 2023; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedule “C”** hereto (all of which are collectively referred to as the **“Encumbrances”**, which term shall not include the

permitted encumbrances, easements and restrictive covenants listed on **Schedule “D”** hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

5. **THIS COURT ORDERS** that, upon the registration in the Land Registry Office for the Land Titles Division of Simcoe (No. 51) of an Application for Vesting Order in the form prescribed by the *Land Titles Act*, the Land Registrar is hereby directed to enter Brookshore Homes (Barrie) Limited as the owner of the Lands in fee simple, and is hereby directed to delete and expunge from title to the Lands all of the Claims listed in **Schedule “C”** hereto.

6. **THIS COURT ORDERS AND DIRECTS** that the Land Registry Office for the Land Titles Division of Simcoe (No. 51) shall delete and expunge Instrument No. SC1991846, being an Application To Register Court Order registered on July 6, 2023 in favour of RSM Canada Limited, from title to the Lands described in Schedule “A” hereto.

7. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets (the “**Net Proceeds**”) shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver’s Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale.

8. **THIS COURT ORDERS** that the Receiver shall pay to the Applicant from the Net Proceeds the amounts owing to the Applicant pursuant to its first-ranking Charge/Mortgage registered against the Lands.

9. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver’s Certificate, as soon as practicable after delivery thereof.

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

- (a) the pendency of these proceedings;

- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtor and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtor;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtor and shall not be void or voidable by creditors of the Debtor, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

SEALING

11. **THIS COURT ORDERS** that Confidential Appendices 1, 2 and 3 to the First Report shall be sealed, kept confidential and not form part of the public record, pending closing of the Transaction and filing with the Court of the Receiver's Certificate.

GENERAL

12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

13. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. on the date hereof and is enforceable without further need for entry or filing.



Schedule "A"

Description of the Lands

PIN58763-1780 (LT): PART LOT 3 CON 14 INNISFIL, PART 6 ON 51R42642; CITY OF BARRIE

PIN58763-1783 (LT): PART BLOCK 174 PLAN 51M867 PART 5 ON PLAN 51R42642; CITY OF BARRIE

PIN58763-1788 (LT): BLOCK 1, PLAN 51M1229; SUBJECT TO AN EASEMENT AS IN SC1843162; CITY OF BARRIE

PIN58763-1789 (LT): BLOCK 2, PLAN 51M1229; SUBJECT TO AN EASEMENT AS IN SC1843162; CITY OF BARRIE

PIN58763-1790 (LT): BLOCK 3, PLAN 51M1229; SUBJECT TO AN EASEMENT AS IN SC1843162; CITY OF BARRIE

PIN58763-1791 (LT): BLOCK 4, PLAN 51M1229; SUBJECT TO AN EASEMENT AS IN SC1843162; CITY OF BARRIE

Schedule “B” – Form of Receiver’s Certificate

Court File No. CV-23-00700356-00CL

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

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

B E T W E E N:

FIRM CAPITAL MORTGAGE FUND INC.

Applicant

- and -

STATEVIEW HOMES (HAMPTON HEIGHTS) INC.

Respondent

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to the Order of Honourable Justice Centa of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated June 15, 2023, RSM Canada Limited was appointed as the receiver (the “**Receiver**”) of the undertaking, property and assets of Stateview Homes (Hampton Heights) Inc. (the “**Debtor**”).

B. Pursuant to an Approval and Vesting Order of the Court dated August 18, 2023, the Court approved the agreement of purchase and sale made as of July 27, 2023 (the “**Sale Agreement**”) between the Receiver and Brookshore Homes (Barrie) Limited (the “**Purchaser**”) and provided for the vesting in the Purchaser of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets; (ii) that the conditions to Closing set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;
2. The conditions to Closing as set out in section ● of the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

**RSM CANADA LIMITED, solely in its capacity
as Receiver of the undertaking, property and
assets of Stateview Homes (Hampton Heights)
Inc., and not in its personal capacity**

Per:

Name:

Title:

Schedule “C” – Claims to be Deleted and Expunged from Title to The Lands

(a) Claims to be Deleted and Expunged from Title to the Lands for PIN No. 58763-1780

Registration Number	Date	Instrument Type	Parties From	Parties To
SC1813596	2021/08/11	Transfer	Wynstar Developments Inc.	Stateview Homes (Hampton Heights) Inc.
SC1953024	2022/12/16	Charge	Stateview Homes (Hampton Heights) Inc.	Firm Capital Mortgage Fund Inc.
SC1953025	2022/12/16	No Assgn Rent Gen	Stateview Homes (Hampton Heights) Inc.	Firm Capital Mortgage Fund Inc.
SC1953026	2022/12/16	Charge	Stateview Homes (Hampton Heights) Inc.	MCO Management Inc. Karamitsos, Tony
SC1953057	2022/12/19	Notice	MCO Management Inc. Karamitsos, Tony	Firm Capital Mortgage Fund Inc.
SC1976790	2023/05/01	Construction Lien	1890292 Ontario Inc.	
SC1978047	2023/05/05	Construction Lien	Pro Star Excavating & Grading Ltd.	

Registration Number	Date	Instrument Type	Parties From	Parties To
SC1978274	2023/05/08	Construction Lien	Tamarack Lumber Inc.	
SC1978741	2023/05/10	Construction Lien	Woodbridge Stoneslinger (1994) Limited	
SC1979054	2023/05/11	Construction Lien	Stardrain & Concrete Inc.	
SC1984826	2023/06/07	Certificate	Woodbridge Stoneslinger (1994) Limited	
SC1984833	2023/06/07	Certificate	1890292 Ontario Inc.	
SC1986529	2023/06/14	Construction Lien	Di Giovanni, Massimo	
SC1987696	2023/06/20	Certificate	Pro Star Excavating & Grading Ltd.	
SC1989141	2023/06/26	Certificate	Tamarack Lumber Inc.	
SC1991846	2023/07/06	Application To Register Court Order	Ontario Superior Court of Justice	RSM Canada Limited
SC1995974	2023/07/25	Certificate	Massimo Di Giovanni	

(b) Claims to be Deleted and Expunged from Title to the Lands for PIN No. 58763-1783

Registration Number	Date	Instrument Type	Parties From	Parties To
SC1421924	2017/06/20	Transfer	Graihawk Estates Inc.	1862145 Ontario Inc.
SC1512005	2018/05/23	Apl Ch Name Owner	1862145 Ontario Inc.	Wynstar Developments Inc.
SC1813596	2021/08/11	Transfer	Wynstar Developments Inc.	Stateview Homes (Hampton Heights) Inc.
SC1953024	2022/12/16	Charge	Stateview Homes (Hampton Heights) Inc.	Firm Capital Mortgage Fund Inc.
SC1953025	2022/12/16	No Assgn Rent Gen	Stateview Homes (Hampton Heights) Inc.	Firm Capital Mortgage Fund Inc.
SC1953026	2022/12/16	Charge	Stateview Homes (Hampton Heights) Inc.	MCO Management Inc. Karamitsos, Tony
SC1953057	2022/12/19	Notice	MCO Management Inc. Karamitsos, Tony	Firm Capital Mortgage Fund Inc.
SC1976790	2023/05/01	Construction Lien	1890292 Ontario Inc.	

Registration Number	Date	Instrument Type	Parties From	Parties To
SC1978047	2023/05/05	Construction Lien	Pro Star Excavating & Grading Ltd.	
SC1978274	2023/05/08	Construction Lien	Tamarack Lumber Inc.	
SC1978741	2023/05/10	Construction Lien	Woodbridge Stoneslinger (1994) Limited	
SC1979054	2023/05/11	Construction Lien	Stardrain & Concrete Inc.	
SC1984826	2023/06/07	Certificate	Woodbridge Stoneslinger (1994) Limited	
SC1984833	2023/06/07	Certificate	1890292 Ontario Inc.	
SC1986529	2023/06/14	Construction Lien	Di Giovanni, Massimo	
SC1987696	2023/06/20	Certificate	Pro Star Excavating & Grading Ltd.	
SC1989141	2023/06/26	Certificate	Tamarack Lumber Inc.	
SC1991846	2023/07/06	Application To Register Court Order	Ontario Superior Court of Justice	RSM Canada Limited

Registration Number	Date	Instrument Type	Parties From	Parties To
SC1995974	2023/07/25	Certificate	Massimo Di Giovanni	

(c) **Claims to be Deleted and Expunged from Title to the Lands for PIN No. 58763-1788**

Registration Number	Date	Instrument Type	Parties From	Parties To
SC1930904	2022/09/16	Postponement	MCO Management Inc.	The Corporation of The City of Barrie
SC1953024	2022/12/16	Charge	Stateview Homes (Hampton Heights) Inc.	Firm Capital Mortgage Fund Inc.
SC1953025	2022/12/16	No Assgn Rent Gen	Stateview Homes (Hampton Heights) Inc.	Firm Capital Mortgage Fund Inc.
SC1953026	2022/12/16	Charge	Stateview Homes (Hampton Heights) Inc.	MCO Management Inc. Karamitsos, Tony
SC1953057	2022/12/19	Notice	MCO Management Inc. Karamitsos, Tony	Firm Capital Mortgage Fund Inc.
SC1976790	2023/05/01	Construction Lien	1890292 Ontario Inc.	

Registration Number	Date	Instrument Type	Parties From	Parties To
SC1978274	2023/05/08	Construction Lien	Tamarack Lumber Inc.	
SC1978368	2023/05/09	Construction Lien	Sunbelt Rentals of Canada Inc.	
SC1978741	2023/05/10	Construction Lien	Woodbridge Stoneslinger (1994) Limited	
SC1979054	2023/05/11	Construction Lien	Stardrain & Concrete Inc.	
SC1984826	2023/06/07	Certificate	Woodbridge Stoneslinger (1994) Limited	
SC1984833	2023/06/07	Certificate	1890292 Ontario Inc.	
SC1986529	2023/06/14	Construction Lien	Di Giovanni, Massimo	
SC1989141	2023/06/26	Certificate	Tamarack Lumber Inc.	
SC1991846	2023/07/06	Application To Register Court Order	Ontario Superior Court of Justice	RSM Canada Limited
SC1995974	2023/07/25	Certificate	Massimo Di Giovanni	

(d) Claims to be Deleted and Expunged from Title to the Lands for PIN No. 58763-1789

Registration Number	Date	Instrument Type	Parties From	Parties To
SC1930904	2022/09/16	Postponement	MCO Management Inc.	The Corporation of The City of Barrie
SC1953024	2022/12/16	Charge	Stateview Homes (Hampton Heights) Inc.	Firm Capital Mortgage Fund Inc.
SC1953025	2022/12/16	No Assgn Rent Gen	Stateview Homes (Hampton Heights) Inc.	Firm Capital Mortgage Fund Inc.
SC1953026	2022/12/16	Charge	Stateview Homes (Hampton Heights) Inc.	MCO Management Inc. Karamitsos, Tony
SC1953057	2022/12/19	Notice	MCO Management Inc. Karamitsos, Tony	Firm Capital Mortgage Fund Inc.
SC1976790	2023/05/01	Construction Lien	1890292 Ontario Inc.	
SC1978049	2023/05/05	Construction Lien	Pro Star Excavating & Grading Ltd.	
SC1978274	2023/05/08	Construction Lien	Tamarack Lumber Inc.	

Registration Number	Date	Instrument Type	Parties From	Parties To
SC1978368	2023/05/09	Construction Lien	Sunbelt Rentals of Canada Inc.	
SC1978741	2023/05/10	Construction Lien	Woodbridge Stoneslinger (1994) Limited	
SC1979054	2023/05/11	Construction Lien	Stardrain & Concrete Inc.	
SC1979837	2023/05/16	Construction Lien	Pro Star Excavating & Grading Ltd.	
SC1984826	2023/06/07	Certificate	Woodbridge Stoneslinger (1994) Limited	
SC1984833	2023/06/07	Certificate	1890292 Ontario Inc.	
SC1986529	2023/06/14	Construction Lien	Di Giovanni, Massimo	
SC1987696	2023/06/20	Certificate	Pro Star Excavating & Grading Ltd.	
SC1989141	2023/06/26	Certificate	Tamarack Lumber Inc.	
SC1991846	2023/07/06	Application To Register Court Order	Ontario Superior Court of Justice	RSM Canada Limited

Registration Number	Date	Instrument Type	Parties From	Parties To
SC1995974	2023/07/25	Certificate	Massimo Di Giovanni	

(e) **Claims to be Deleted and Expunged from Title to the Lands for PIN No. 58763-1790**

Registration Number	Date	Instrument Type	Parties From	Parties To
SC1930904	2022/09/16	Postponement	MCO Management Inc.	The Corporation of The City of Barrie
SC1953024	2022/12/16	Charge	Stateview Homes (Hampton Heights) Inc.	Firm Capital Mortgage Fund Inc.
SC1953025	2022/12/16	No Assgn Rent Gen	Stateview Homes (Hampton Heights) Inc.	Firm Capital Mortgage Fund Inc.
SC1953026	2022/12/16	Charge	Stateview Homes (Hampton Heights) Inc.	MCO Management Inc. Karamitsos, Tony
SC1953057	2022/12/19	Notice	MCO Management Inc. Karamitsos, Tony	Firm Capital Mortgage Fund Inc.
SC1976790	2023/05/01	Construction Lien	1890292 Ontario Inc.	

Registration Number	Date	Instrument Type	Parties From	Parties To
SC1978042	2023/05/05	Construction Lien	Pro Star Excavating & Grading Ltd.	
SC1978274	2023/05/08	Construction Lien	Tamarack Lumber Inc.	
SC1978368	2023/05/09	Construction Lien	Sunbelt Rentals of Canada Inc.	
SC1978741	2023/05/10	Construction Lien	Woodbridge Stoneslinger (1994) Limited	
SC1979054	2023/05/11	Construction Lien	Stardrain & Concrete Inc.	
SC1979836	2023/05/16	Construction Lien	Pro Star Excavating & Grading Ltd.	
SC1984826	2023/06/07	Certificate	Woodbridge Stoneslinger (1994) Limited	
SC1984833	2023/06/07	Certificate	1890292 Ontario Inc.	
SC1986529	2023/06/14	Construction Lien	Di Giovanni, Massimo	
SC1987696	2023/06/20	Certificate	Pro Star Excavating & Grading Ltd.	

Registration Number	Date	Instrument Type	Parties From	Parties To
SC1989141	2023/06/26	Certificate	Tamarack Lumber Inc.	
SC1991846	2023/07/06	Application To Register Court Order	Ontario Superior Court of Justice	RSM Canada Limited
SC1995974	2023/07/25	Certificate	Massimo Di Giovanni	

(f) Claims to be Deleted and Expunged from Title to the Lands for PIN No. 58763-1791

Registration Number	Date	Instrument Type	Parties From	Parties To
SC1930904	2022/09/16	Postponement	MCO Management Inc.	The Corporation of The City of Barrie
SC1953024	2022/12/16	Charge	Stateview Homes (Hampton Heights) Inc.	Firm Capital Mortgage Fund Inc.
SC1953025	2022/12/16	No Assgn Rent Gen	Stateview Homes (Hampton Heights) Inc.	Firm Capital Mortgage Fund Inc.
SC1953026	2022/12/16	Charge	Stateview Homes (Hampton Heights) Inc.	MCO Management Inc. Karamitsos, Tony

Registration Number	Date	Instrument Type	Parties From	Parties To
SC1953057	2022/12/19	Notice	MCO Management Inc. Karamitsos, Tony	Firm Capital Mortgage Fund Inc.
SC1976790	2023/05/01	Construction Lien	1890292 Ontario Inc.	
SC1978041	2023/05/05	Construction Lien	Pro Star Excavating & Grading Ltd.	
SC1978274	2023/05/08	Construction Lien	Tamarack Lumber Inc.	
SC1978368	2023/05/09	Construction Lien	Sunbelt Rentals of Canada Inc.	
SC1978741	2023/05/10	Construction Lien	Woodbridge Stoneslinger (1994) Limited	
SC1979054	2023/05/11	Construction Lien	Stardrain & Concrete Inc.	
SC1984826	2023/06/07	Certificate	Woodbridge Stoneslinger (1994) Limited	
SC1984833	2023/06/07	Certificate	1890292 Ontario Inc.	

Registration Number	Date	Instrument Type	Parties From	Parties To
SC1986529	2023/06/14	Construction Lien	Di Giovanni, Massimo	
SC1987696	2023/06/20	Certificate	Pro Star Excavating & Grading Ltd.	
SC1989141	2023/06/26	Certificate	Tamarack Lumber Inc.	
SC1991846	2023/07/06	Application To Register Court Order	Ontario Superior Court of Justice	RSM Canada Limited
SC1995974	2023/07/25	Certificate	Massimo Di Giovanni	

(g) **Any financing statements filed under the *Personal Property Security Act (Ontario)* against the Debtor.**

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

(unaffected by the Vesting Order)

The exceptions and qualifications contained in Section 44(1) of the *Land Titles Act*, R.S.O 1990, and any amendments thereto or any successor legislation, except paragraph 11;

The reservations, limitations, provisos and conditions expressed in the original grant from the Crown;

Any registered or unregistered easements or rights of way in favour of any Governmental Authority or public utility provided that none of the foregoing interfere in any material adverse respect with the proposed use of the Lands as a residential subdivision in accordance with the Plan of Subdivision registered on title to the Lands;

Inchoate liens for taxes, assessments, public utility charges, governmental charges or levies not at the time due;

All agreements and easements, registered or otherwise, for utilities and services for hydro, water, heat, power, sewer, drainage, cable and telephone serving the Lands, adjacent or neighbouring properties, provided none of the foregoing interfere in any material adverse respect with the current use of the Lands as a residential subdivision in accordance with the Plan of Subdivision registered on title to the Lands;

Any encroachments, minor defects or irregularities indicated on any survey of the Lands or which may be disclosed on an up-to-date survey of the Lands provided that in either case same do not materially adversely impair the use, operation, or marketability of the Lands as a residential subdivision in accordance with the Plan of Subdivision registered on title to the Lands;

Zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations;

Any subdivision agreements, site plan agreements, developments and any other agreements with the City of Barrie, Region of Peel, publicly regulated utilities or any other Governmental Authority having jurisdiction in respect of the Lands;

Minor title defects, if any, that do not in the aggregate materially affect the use of the Land as a residential subdivision in accordance with the Plan of Subdivision registered on title to the Lands;

Any Work Orders; and

The following instruments registered on title against the Lands:

(h) Assumed Encumbrances for PIN No. 58763-1780 (LT)

Reg. Num.	Date	Instrument Type	Parties From	Parties To
51R42642	2020/09/30	Plan Reference		

(i) Assumed Encumbrances for PIN No. 58763-1783 (LT)

Reg. Num.	Date	Instrument Type	Parties From	Parties To
51M867	2007/01/26	Plan Subdivision		
SC515927	2007/01/26	No Sub Agreement	The Corporation of The City of Barrie	3590 Peter Limited Kierland Developments Inc. Graihawk Estates Inc.
SC524652	2007/03/01	Apl Annex Rest Cov	3590 Peter Limited Graihawk Estates Inc.	

Reg. Num.	Date	Instrument Type	Parties From	Parties To
			Kierland Developments Inc.	
SC1520293	2018/06/27	Bylaw	The Corporation of The City of Barrie	
51R42642	2020/09/30	Plan Reference		

(j) **Assumed Encumbrances for PIN No. 58763-1788 (LT)**

Reg. Num.	Date	Instrument Type	Parties From	Parties To
SC515927	2007/01/26	No Sub Agreement	The Corporation of The City of Barrie	3590 Peter Limited Kierland Developments Inc. Graihawk Estates Inc.
SC519803	2007/02/12	Apl Annex Rest Cov	3590 Peter Limited Graihawk Estates Inc. Kierland Developments Inc.	
SC524652	2007/03/01	Apl Annex Rest Cov	3590 Peter Limited Graihawk Estates Inc. Kierland Developments Inc.	
SC1394266	2017/03/16	Bylaw	The Corporation of The City of Barrie	

Reg. Num.	Date	Instrument Type	Parties From	Parties To
SC1843162	2021/11/12	Transfer Easement	Stateview Homes (Hampton Heights) Inc.	Enbridge Gas Inc.
51M1229	2022/09/16	Plan Subdivision		
SC1930903	2022/09/16	No Sub Agreement	The Corporation of The City of Barrie	Stateview Homes (Hampton Heights) Inc.
51R43701	2022/09/27	Plan Reference		

(k) Assumed Encumbrances for PIN No. 58763-1789 (LT)

Reg. Num.	Date	Instrument Type	Parties From	Parties To
SC515927	2007/01/26	No Sub Agreement	The Corporation of The City of Barrie	3590 Peter Limited Kierland Developments Inc. Graihawk Estates Inc.
SC519803	2007/02/12	Apl Annex Rest Cov	3590 Peter Limited Graihawk Estates Inc. Kierland Developments Inc.	
SC524652	2007/03/01	Apl Annex Rest Cov	3590 Peter Limited Graihawk Estates Inc. Kierland Developments Inc.	
SC1394266	2017/03/16	Bylaw	The Corporation of The City of Barrie	

Reg. Num.	Date	Instrument Type	Parties From	Parties To
SC1843162	2021/11/12	Transfer Easement	Stateview Homes (Hampton Heights) Inc.	Enbridge Gas Inc.
51M1229	2022/09/16	Plan Subdivision		
SC1930903	2022/09/16	No Sub Agreement	The Corporation of The City of Barrie	Stateview Homes (Hampton Heights) Inc.
51R43701	2022/09/27	Plan Reference		

(l) Assumed Encumbrances for PIN No. 58763-1790 (LT)

Reg. Num.	Date	Instrument Type	Parties From	Parties To
SC515927	2007/01/26	No Sub Agreement	The Corporation of The City of Barrie	3590 Peter Limited Kierland Developments Inc. Graihawk Estates Inc.
SC519803	2007/02/12	Apl Annex Rest Cov	3590 Peter Limited Graihawk Estates Inc. Kierland Developments Inc.	
SC524652	2007/03/01	Apl Annex Rest Cov	3590 Peter Limited Graihawk Estates Inc.	

Reg. Num.	Date	Instrument Type	Parties From	Parties To
			Kierland Developments Inc.	
SC1394266	2017/03/16	Bylaw	The Corporation of The City of Barrie	
SC1843162	2021/11/12	Transfer Easement	Stateview Homes (Hampton Heights) Inc.	Enbridge Gas Inc.
51M1229	2022/09/16	Plan Subdivision		
SC1930903	2022/09/16	No Sub Agreement	The Corporation of The City of Barrie	Stateview Homes (Hampton Heights) Inc.
51R43701	2022/09/27	Plan Reference		

(m) Assumed Encumbrances for PIN No. 58763-1791 (LT)

Reg. Num.	Date	Instrument Type	Parties From	Parties To
SC515927	2007/01/26	No Sub Agreement	The Corporation of The City of Barrie	3590 Peter Limited Kierland Developments Inc. Graihawk Estates Inc.
SC519803	2007/02/12	Apl Annex Rest Cov	3590 Peter Limited Graihawk Estates Inc. Kierland Developments Inc.	
SC524652	2007/03/01	Apl Annex Rest Cov	3590 Peter Limited	

Reg. Num.	Date	Instrument Type	Parties From	Parties To
			Graihawk Estates Inc. Kierland Developments Inc.	
SC1394266	2017/03/16	Bylaw	The Corporation of The City of Barrie	
SC1843162	2021/11/12	Transfer Easement	Stateview Homes (Hampton Heights) Inc.	Enbridge Gas Inc.
51M1229	2022/09/16	Plan Subdivision		
SC1930903	2022/09/16	No Sub Agreement	The Corporation of The City of Barrie	Stateview Homes (Hampton Heights) Inc.
51R43701	2022/09/27	Plan Reference		

IN THE MATTER OF Section 101 of the Courts of Justice Act, R.S.O. 1990 c.C.43, as amended, and in the matter of Section 243(1) of the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended

FIRM CAPITAL MORTGAGE FUND INC.

- and -

STATEVIEW HOMES (HAMPTON HEIGHTS) INC.

Applicant

Respondent

Court File No. CV-23-00700356-00CL

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

Proceedings commenced at Toronto, Ontario

APPROVAL AND VESTING ORDER

Thornton Grout Finnigan LLP

TD West Tower, Toronto-Dominion Centre
100 Wellington Street West, Suite 3200
Toronto, ON M5K 1K7
Fax: (416) 304-1313

D.J. Miller (LSO# 34393P)

Email: djmiller@tgf.ca

Tel: (416) 304-0559

Puya Fesharaki (LSO# 70588L)

Email: pfesharaki@tgf.ca

Tel: (416) 304-7979

Lawyers for the Applicant and the Court-appointed
Receiver, RSM Canada Limited