



TDB Restructuring Limited
Licensed Insolvency Trustee

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IN THE MATTER OF THE RECEIVERSHIP OF
40 MOCCASIN TRAIL & 50 - 60 GREENBELT DRIVE, TORONTO, ONTARIO

FIRST REPORT OF THE RECEIVER

June 26, 2025

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1.0 INTRODUCTION

1. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated March 15, 2024 (the “**Appointment Order**”), TDB Restructuring Limited (“**TDB**”) was appointed as receiver (the “**Receiver**”) without security, over the lands and premises municipally known as 40 Moccasin Trail, Toronto, Ontario (the “**Moccasin Property**”) and 50 - 60 Greenbelt Drive, Toronto Ontario (“**Greenbelt Property**” and collectively with the Moccasin Property, the “**Real Properties**”) owned by H-M Apartment Moccasin Inc. (the “**Debtor**”). A copy of the Appointment Order is attached hereto as **Appendix “A”**.
2. The Receiver retained the firm of Paliare Roland Rosenberg Rothstein LLP (“**Paliare**”) as the Receiver’s independent legal counsel.
3. The Appointment Order, together with Court documents related to the receivership proceedings, have been posted on the Receiver’s website, which can be found at: <https://tdbadvisory.ca/insolvency-case/moccasin-greenbelt/> (the “**Case Website**”).

1.1 Purpose of Report

4. The purpose of this report (the “**First Report**”) is to:
 - a) report to the Court on the activities of the Receiver from the Appointment Order to the date of this First Report;
 - b) provide the Court with a summary of the Receiver’s cash receipts and disbursements for the period March 15, 2024 to June 23, 2025 (the “**Interim R&D**”); and
 - c) request that the Court grant an Order:
 - i. approving this First Report and the activities of the Receiver set out herein;
 - ii. approving the Interim R&D;

- iii. approving the fees of the Receiver including the estimated fees and disbursements to be incurred by the Receiver to complete this administration; and
- iv. terminating these proceedings and discharging the Receiver upon the filing of the Receiver's Discharge Certificate (as defined herein).

2.0 TERMS OF REFERENCE

- 5. In preparing this First Report and making the comments herein, the Receiver has relied upon information from third-party sources (collectively, the "**Information**"). Certain of the information contained in this First Report 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 of Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of the Information.
- 6. Unless otherwise stated, all monetary amounts contained in this First Report are expressed in Canadian dollars.

3.0 BACKGROUND

- 7. The Debtor is a company incorporated pursuant to laws of the Province of Ontario.
- 8. Hampton-Metrix Apartment 2006 Limited Partnership ("**Hampton-Metrix**") is a limited partnership.
- 9. The Debtor is the registered owner of the Real Properties. Hampton-Metrix is the beneficial owner of the Real Properties.

10. The Real Properties comprise approximately 3.54 acres of land in total, currently improved with three residential buildings. The Moccasin Property is currently occupied by four residential tenants, while the Greenbelt Property remains vacant.
11. The background to this receivership is set out in the Affidavit of Leonard Zaidener sworn March 13, 2024, a copy of which, without exhibits, is attached hereto as **Appendix “B”**.
12. The applicant in this matter, First Source Financial Management Inc. (“**First Source**” or the “**Applicant**”), is the first-ranking mortgagee over the Real Properties. No subsequent registrations are on title to the Real Properties. Pursuant to a commitment letter dated April 1, 2016 (together with a number of amending agreements, the “**Commitment Letters**”), the Applicant made a loan to the Debtor. As security for the Commitment Letters, the Applicant obtained among other things, a general assignment of rents, and a general security agreement in its favour from the Debtor.
13. On September 22, 2023, the Applicant and the Debtor entered into a forbearance agreement (the “**Forbearance Agreement**”) where First Source, among other things, agreed to forbear on its rights until October 31, 2023.
14. As the Debtor did not pay the debt in full (or in any amount) by October 31, 2023, the Debtor was in default of their obligations under the Commitment Letters and Forbearance Agreement with the Applicant. Consequently, the Applicant made an application for the appointment of the Receiver.
15. On March 15, 2024, the Court issued the Appointment Order and TDB was appointed as Receiver of the Real Properties.

4.0 ACTIVITIES OF THE RECEIVER

16. Since the issuance of the Appointment Order, the Receiver has taken certain steps and undertaken the following activities (without limitation):

4.1 Request for Information

17. The Receiver requested and received from the Debtor, among other things, creditor listings, bank information, HST account information, lease agreements, insurance policies and service provider information.

4.2 Possession, Security, Conservative and Protective Measures

18. Upon its appointment, the Receiver attended at the Real Properties to take possession and document the current state of the Moccasin Property and the Greenbelt Property.
19. The Receiver attended at the Real Properties with a qualified general contractor to review and address the scope of emergency work orders (as further detailed below) issued by the City of Toronto (the “**City**”).
20. The Receiver arranged for the Greenbelt Property and all vacant units at the Moccasin Property to be boarded up and implemented 12-hour security inspections in respect of the Real Properties as required by the insurer.
21. The Receiver coordinated with the Debtor to retrieve the books and records pertaining to the Real Properties.

4.3 Insurance

22. Upon its appointment, the Receiver requested certain information from the Debtor, including details regarding the Debtor’s existing insurance policies for the Real Properties.
23. The Receiver made arrangements to pay the insurance premiums and ensured that sufficient insurance was maintained on the Real Properties.

4.4 Statutory Notices

24. On March 25, 2024, the Receiver prepared the Notice and Statement of Receiver pursuant to section 245(1) of the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3 (the “**BIA**”) to the known creditors of the Real Properties based on the materials filed by First Source for the appointment of a Receiver.

25. The Receiver has since prepared the Interim Reports of the Receiver pursuant to section 246(2) of the BIA to the Office of the Superintendent of Bankruptcy.

4.5 Property Taxes

26. The Receiver contacted the City to ascertain the outstanding property taxes for the Real Properties.
27. The Receiver understands that taxes payable to the City total approximately \$233,017.67 for the Greenbelt Property and \$168,653.79 for the Moccasin Property as of May 3, 2025.

4.6 Work Orders from the City

28. Throughout the Receiver's administration, the City has issued several work orders requiring the Receiver to address various issues including road repairs, ceiling repairs, securing the Greenbelt Property, garbage removal, grass cutting, graffiti removal, perimeter fencing security, and other related items.
29. The Receiver has arranged for all work orders to be addressed and has continued to work with the City to address safety concerns as they arise throughout this administration.

4.7 Property Maintenance Issues

30. The Moccasin Property is in a state of disrepair, resulting in frequent complaints from tenants. These include issues such as lack of heating during the winter months, roof and ceiling leaks, hot water tank failures, potholes in the parking lot, pest infestations, and various other maintenance concerns.
31. With the assistance of its contractor, the Receiver responded promptly to all tenant complaints and has addressed all ongoing maintenance issues.

4.8 Break Ins

32. Notwithstanding that the Receiver arranged for the Greenbelt Property and the vacant units at the Moccasin Property to be secured and monitored every 12 hours, break-ins

continue to occur on a weekly basis. The Receiver has responded promptly to address any breaches and ensured all access points are properly sealed.

4.9 Other Activities

33. The Receiver has performed the following activities, among others, since the issuance of the Appointment Order:

- a) registered a copy of the Appointment Order on title to the Real Properties;
- b) established and maintained the Case Website;
- c) oversaw the collection of rent from all tenants;
- d) coordinated extensively with tenants regarding maintenance issues;
- e) coordinated landscaping and snow removal services;
- f) arranged for utilities to be maintained as needed at the Real Properties;
- g) corresponded with the Canada Revenue Agency regarding HST filings;
- h) corresponded frequently with the Applicant regarding the status of the receivership and planning considerations; and
- i) prepared this First Report.

5.0 MARKETING OF THE PROPERTY

5.1 Initial Marketing Process

34. At the outset of the Receivership, the Receiver held discussions with the Applicant to determine the best course of action with respect to the sale of the Real Properties. Given the prevailing market conditions, the Applicant was concerned that a sale process would not yield an offer sufficient to repay the debt owing to the Applicant, or a significant portion thereof.

35. With the concurrence of the Applicant as the sole secured lender in these proceedings, the Receiver launched a small-scale, targeted marketing campaign for the Real Properties on May 16, 2024. At this time, the Receiver sent a teaser brochure to a list of thirty-eight (38) developers who were known to the Receiver and the Applicant as active developers of similar projects in the GTA.
36. In response to the Receiver's efforts, three (3) parties executed a confidentiality agreement and were provided with a copy of the Receiver's Confidential Information Memorandum for the opportunity, as well as access to an online data room established by the Receiver. Prospective purchasers were notified of the Receiver's deadline for submission of a Letter of Intent ("**LOI**"), namely May 30, 2024 (the "**LOI Deadline**").
37. As of the LOI Deadline, two (2) LOIs were submitted to the Receiver.
38. The Receiver reviewed the LOIs received and determined that they were unacceptable due to their significant conditionality, which would require the Real Properties to be tied up pursuant to a binding agreement of purchase and sale for a minimum of 120 to 180 days, among other reasons.

5.2 Additional Offer

39. On or about June 18, 2024, and shortly after the LOI Deadline passed, the Receiver received another offer to purchase the property from a prospective purchaser.
40. The Receiver worked extensively with counsel and the prospective purchaser's real estate agent to negotiate an offer on commercially reasonable terms that the Receiver could support, but ultimately the parties were unable to come to terms.

5.3 Repositioning of Property

41. Given the feedback provided to the Receiver during the initial marketing stages, and in consultation with the Applicant, the Receiver determined that it would be prudent to obtain additional information regarding the possible density and zoning applications for the subject properties prior to launching a formal sale process.

42. In January 2025, an Apartment Development Feasibility Study was obtained from SVR Rock Advisors Inc. (“SVR”), which set out SVR’s opinion on the rent achievable from the site upon redevelopment.
43. In February 2025, a Class D Construction Estimate was provided by Chamberlain Architect Services, which illustrated the cost to construct apartments on site.
44. The Receiver and the Applicant held several discussions between February 2025 and June, 2025 regarding the best way to position the Real Properties on the market to maximize value, but ultimately no decision was made and no sale process was commenced.

6.0 RECEIVER’S INTERIM STATEMENT OF RECEIPTS & DISBURSEMENTS

45. The Interim R&D for the period from March 15, 2024 to June 23, 2025 sets out cash receipts of \$389,955, including an advance made by the Lenders totaling \$325,000 pursuant to Receiver’s Certificates, and cash disbursements of \$364,472, resulting in an excess of receipts over disbursements of \$25,483. A copy of the Interim R&D is attached hereto as **Appendix “C”**.

7.0 PROFESSIONAL FEES

46. The Receiver’s accounts for the period from March 15, 2024 to May 31, 2025 total \$147,137.51 in fees and disbursements, plus HST of \$19,125.80, for a total amount of \$166,263.31. A copy of the Receiver’s interim accounts, together with a summary of the accounts, the total billable hours charged per account, and the average hourly rate charged per account, is set out in the Affidavit of Jeffrey Berger sworn on June 26, 2025 and attached hereto as **Appendix “D”**. The Receiver estimates that it will incur further fees of \$25,000, plus HST, through the completion of the administration of this estate (the “**Receiver’s Estimate**”).

8.0 DISCHARGE OF THE RECEIVER

47. The Applicant notified the Receiver that given the lack of any meaningful sales activity to date and the ongoing costs of the receivership, the Applicant would prefer that the Receiver be discharged. Given that the Applicant is the only secured creditor of the Real Properties and that, in the Receiver's view, no stakeholders would be prejudiced by the discharge of the Receiver, the Receiver is agreeable to its discharge.
48. In contemplation of the Receiver's discharge and in furtherance of the Applicant's intention to try to deal with the Real Properties on its own, the Applicant sought, and the Receiver provided, consent to allow the Applicant to issue a Notice of Sale.
49. As of the date of this First Report, the Receiver's remaining duties (the "**Remaining Duties**") include the following:
 - a) preparing the Interim and Final Reports of Receiver pursuant to sections 246(2) and 246(3) of the BIA;
 - b) filing HST returns in respect of the Receiver's administration, as required; and
 - c) attending to other administrative matters as necessary.
50. The Receiver is seeking an order discharging TDB as Receiver (the "**Discharge Order**") upon the filing by the Receiver of a certificate confirming that the Receiver has completed the Remaining Duties (the "**Receiver's Discharge Certificate**"), with the provision that TDB may perform such incidental duties as may be required by it as Receiver to complete its obligations pursuant to its appointment as Receiver.

9.0 RECEIVER'S REQUEST OF THE COURT

51. Based on the foregoing, the Receiver respectfully requests that the Court grant the order described in paragraph 4 (c) above.

All of which is respectfully submitted to this Court as of this 26th day of June, 2025.

TDB RESTRUCTURING LIMITED, solely in its capacity
as Receiver of 40 Moccasin Trail & 50 - 60 Greenbelt Drive,
Toronto, Ontario, and not in its personal or corporate
capacity

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

Per:

Jeffrey Berger, CPA, CA, CIRP, LIT
Managing Director

APPENDIX “A”

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

THE HONOURABLE) FRIDAY, THE 15TH DAY OF
JUSTICE STEELE) MARCH, 2024

B E T W E E N:

FIRST SOURCE FINANCIAL MANAGEMENT INC.

Applicant

- and -

**H-M APARTMENT MOCCASIN INC. and
HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP**

Respondents

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

**ORDER
(RECEIVERSHIP)**

THIS APPLICATION made by the Applicant for, among other things, an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing TDB Restructuring Limited as receiver (in such capacities, the "**Receiver**") without security, over following real property (the "**Real Property**"):

- (a) 40 Moccasin Trail in Toronto, Ontario, having the PIN 10135 – 0306 LT, and bearing the legal description: BLK D PL 4639 NORTH YORK; S/T TR64699, TR73772; TORONTO (N YORK), CITY OF TORONTO; and,
 - (b) 50-60 Greenbelt Drive in Toronto, Ontario, having the PIN 10135 – 0307 LT, and bearing the legal description: BLK C PL 4639 NORTH YORK; S/T NY185817, TR64669; TORONTO (N YORK), CITY OF TORONTO,
- owned by H-M Apartment Moccasin Inc. (the “**Debtor**”), was heard this day at 330 University Avenue, Toronto, Ontario.

ON HEARING the submissions of counsel, on being advised of the consent of the Respondents, and on reading the consent of TDB Restructuring Limited to act as the Receiver,

SERVICE

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

APPOINTMENT

- 3. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, TDB Restructuring Limited is hereby appointed Receiver, without security, of the Real Property and for all of the assets and undertakings of the Debtor acquired for, or used in relation to the Real Property, including all proceeds therefrom (together with the Real Property, the “**Property**”).

RECEIVER'S POWERS

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

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage and operate the Property, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, or cease to perform any contracts of the Debtor in respect of the Property;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets in respect of the Property or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor in respect of the Property and to exercise all remedies of the Debtor in respect of the Property in collecting such monies, including, without limitation, to enforce any security held by the Debtor in respect of the property;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor in respect of the Property;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor in respect of the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,

- (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$250,000; and
- (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor in respect of the Property;

- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have in respect of the Property; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

6. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor relating to the Property, and any computer programs,

computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

8. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR IN RESPECT OF THE PROPERTY

10. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor in respect of the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor in respect of the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. THIS COURT ORDERS that all rights and remedies against the Debtor in respect of the Real Property, the Receiver, or affecting the Property, are hereby stayed and

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

13. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor in respect of the Property or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor in respect of the Property are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain

names in respect of the Property, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

14. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver as well as a new account for receipts and disbursements that do not relate specifically to Real Property (the "Post Receivership Accounts"). For greater certainty, all receipts in respect of the Real Property shall be deposited into the Post Receivership Accounts and all Permitted Disbursements (defined below) shall be drawn from the Post Receivership Accounts. Permitted Disbursements" shall mean realty taxes, utilities, payroll, insurance, maintenance expenses, other reasonable property-specific expenses and business expenses associated with the Property. The monies standing to the credit of such Segregated Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

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

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

18. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program*

Act. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

19. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall, subject to the provisions in paragraph 19, form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

21. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall

constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

22. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

24. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

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

SERVICE AND NOTICE

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

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

shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

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

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

30. THIS COURT ORDERS counsel to the Applicant shall be permitted to act as counsel to the Receiver in these proceedings.

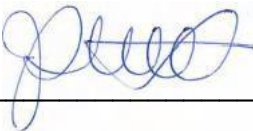
31. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, 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.

32. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a

representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

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



First Source Financial Management Inc.

Applicant

-and-

H-M Apartment Moccasin Inc. et al.

Respondents

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

**ORDER
(RECEIVERSHIP)**

PALIARE ROLAND ROSENBERG ROTHSTEIN LLP
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Jeffrey Larry (LSO#44608D)
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jeff.larry@paliareroland.com

Lawyers for the Applicant

APPENDIX “B”

Court File No. CV-23-00705805-00CL

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

B E T W E E N:

FIRST SOURCE FINANCIAL MANAGEMENT INC.

Applicant

- and -

**H-M APARTMENT MOCCASIN INC. and
HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP**

Respondents

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 LEONARD ZAIDENER

I, **LEONARD ZAIDENER**, of the City of Toronto, in the Province of Ontario,
SOLEMNLY AFFIRM AS FOLLOWS:

1. I am the President of First Source Financial Management Inc. ("**First Source**"), the applicant in this matter and a secured creditor of the respondent. As such have knowledge of the matters to which I hereinafter depose.
2. First Source holds a mortgage over the properties located at 40 Moccasin Trail and 50-60 Greenbelt Drive.

-2-

3. The Respondent, H-M Apartment Moccasin Inc., is the legal owner of the properties. Hampton-Metrix 2006 Limited Partnership is the beneficial owner of the properties.
4. The Respondents failed to repay the mortgage when it became due on July 8, 2023, and, accordingly, First Source has commenced this application for the appointment of a receiver.

A. The parties

5. First Source is an Ontario corporation in the business of providing mortgage financing. It is the first mortgagee on the Real Property (as defined below).
6. The Respondent H-M Apartment Moccasin Inc. is a corporation incorporated pursuant to the laws of Ontario. Its registered address is at 620 Wilson Ave, Toronto, Ontario.
7. Alexander Henry is the sole director and officer of H-M Apartment. A corporate profile report for H-M Apartment is attached as **Exhibit "A"**.
8. The Respondent Hampton-Metrix Apartment 2006 Limited Partnership is a limited partnership governed by the laws of Ontario. Its registered is at 620 Wilson Ave, Toronto, Ontario.
9. H-M Apartment General Partner Inc. is the sole general partner of Hampton-Metrix. Alexander Henry is President of H-M Apartment General Partner Inc. A corporate profile report for Hampton-Metrix is attached as **Exhibit "B"**.

B. The Real Property

10. H-M Apartment is the owner of two parcels of neighbouring land, both of which are located in the City of Toronto (together, the **"Real Property"**):

-3-

- (a) 40 Moccasin Trail in Toronto, Ontario, having the PIN 10135 – 0306 LT, and bearing the legal description: BLK D PL 4639 NORTH YORK; S/T TR64699, TR73772; TORONTO (N YORK), CITY OF TORONTO; and,
 - (b) 50-60 Greenbelt Drive in Toronto, Ontario, having the PIN 10135 – 0307 LT, and bearing the legal description: BLK C PL 4639 NORTH YORK; S/T NY185817, TR64669; TORONTO (N YORK), CITY OF TORONTO.
- 11. A copy of the parcel register for 40 Moccasin Trail is attached as **Exhibit “C”**.
 - 12. A copy of the parcel register for 50-60 Greenbelt Drive is attached as **Exhibit “D”**.
 - 13. The Real Property consists of approximately 3.54 combined acres of land currently improved with three, 3-storey rental apartment buildings.
 - 14. H-M Apartment has proposed demolishing the existing buildings in order to facilitate the development of two new residential buildings.
 - 15. Hampton-Metrix is the sole beneficial owner of the Real Property.
- C. The Loan**
- 16. On April 1, 2016, First Source extended a commitment (the “Commitment”) to loan \$8,000,000 to H-M Apartment (the “Loan”). The Commitment dated April 1, 2016 is attached as **Exhibit “E”**.
 - 17. The transaction closed on April 12, 2016, at which time the entire amount of the loan was advanced to H-M Apartment.

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18. The Loan was secured by, among other things, a first mortgage over the Real Property (the "Mortgage"), a general assignment of rents, and a general security agreement. The maturity date for the Loan was, initially, May 1, 2018.
19. The parties subsequently executed a number of amending agreements which had the effect of increasing the amount of the Loan over time, as well as extending the maturity date.
20. On September 13, 2022, the parties executed a sixth amending agreement (the "Sixth Amending Agreement"), wherein they agreed to increase the amount of the Loan to \$21,500,000 and extend the maturity date to July 8, 2023. The Sixth Amending Agreement, executed on September 13, 2022, is attached as **Exhibit "F"**.
21. The interest on the Loan was amended by the Sixth Amending Agreement to: (i) the greater of 9.50% per annum or the CIBC prime rate plus 4.05% for the term less 7 days; and (ii) commencing on the final 7 days of the term, the greater of 18% per annum or the CIBC prime rate plus 12.55%.

D. Security for the Loan

22. In connection with the Sixth Amending Agreement, the Mortgage was amended and registered against the Real Property in the amount of \$21,500,000 in the Land Registry Office for the Land Titles Division of Toronto (No. 80) as Instrument No. AT6188292 (the "Charge"). The Registered Notice and Charge receipted as AT6188292 is attached as **Exhibit "G"**.
23. First Source is the only mortgagee over the Real Property.

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24. First Source had earlier registered its security over the personal property of H-M Apartment and Hampton-Metrix under the *Personal Property Security Act* on April 1, 2016, pursuant to the terms of the original loan. However, pursuant to the terms of the Sixth Amending Agreement, First Source registered two financing change statements on September 23, 2022:
- (a) increasing the amount registered to \$21,500,000 through Registration No. 20220923 0944 1590 1235; and,
 - (b) renewing the registration period an additional year which expires on October 21, 2023, through Registration No. 20220923 1049 1590 1263.
25. First Source renewed its PPSA registrations on October 18, 2023, and they now expire on October 21, 2026.
26. Attached as **Exhibits “H” and “I”** are the certified PPSA search results for H-M Apartment and Hampton-Metrix, respectively. The PPSA search results show that First Source is the only creditor.
27. Hampton-Metrix, as the beneficial owner of the Real Property, consented to the borrowing of \$21,500,000 from First Source, and the provision of security consistent with the Sixth Amending Agreement. Hampton-Metrix’s consent, dated September 21, 2022, is attached as **Exhibit “K”**.
- E. The Demands for Payment***
28. H-M Apartment failed to repay the principal of the Loan, in whole or in part, despite the Loan maturing on July 8, 2023.

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29. H-M Apartment has also failed to pay interest for July 2023 or any subsequent period.
30. On August 18, 2023, First Source made a written demand for payment and issued a Notice of Intention to Enforce Security under section 244 of the *Bankruptcy and Insolvency Act*. Attached as **Exhibit "L"** is a copy of the s. 244 notice sent to the Respondents.

F. The Forbearance Agreement

31. On September 22, 2023, the parties entered into a forbearance agreement (the "Forbearance Agreement"). The Forbearance Agreement and its schedules, executed September 22, 2023, is attached as **Exhibit "M"** to this affidavit.
32. The key terms of the Forbearance Agreement include:
 - (a) First Source agreed to forbear on its rights until October 31, 2023
 - (b) H-M Apartment and Hampton-Metrix acknowledged that the Loan was in default;
 - (c) H-M Apartment and Hampton-Metrix acknowledged that the total amount of indebtedness, as at September 18, 2023, was \$22,858,380.18, plus interest in the per diem amount of \$12,040.84 plus continuing legal fees (the "Debt");
 - (d) H-M Apartment and Hampton-Metrix consented to a receivership order and judgment in the case that the Debt was not paid by the end of the forbearance period. The receivership order and judgment were appended to the Forbearance Agreement as schedules.

-7-

G. The Respondents Have Failed to Repay the Debt

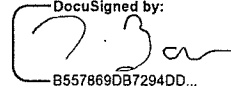
33. The Respondents did not pay the debt in full (or in any amount) by October 31, 2023, as required under the terms of the Forbearance Agreement.
34. On November 1, 2023, counsel to First Source, Jeff Larry, e-mailed Mr. Henry to advise him that First Source would be booking a date for hearing of First Source's application for the appointment of a receiver. Mr. Larry's e-mail of November 1, 2023, is attached as **Exhibit "N"**.
35. On November 6, 2023, Mr. Henry responded to Mr. Larry. In his e-mail, Mr. Henry indicated that the Respondents would continue to search for a deal to pay out First Source, in the event that they were not successful, they would not be disputing the application. Mr. Henry wrote that "since we have consented, we will not be attending if a hearing is still necessary." Mr. Henry's e-mail of November 6, 2023, is attached as **Exhibit "O"**.
36. The Respondents are indebted to First Source in the total amount of \$23,641,034.78 as of November 22, 2023, inclusive of interest and administrative fees (but exclusive of legal fees), as contemplated by the Charge and Commitment.

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AFFIRMED remotely by Leonard Zaidener stated as being located in the City of Toronto, in the Province of Ontario, before me in the City of Toronto in the Province of Ontario, this 24 day of November, 2023, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely



*Commissioner for Taking Affidavits
(or as may be)*

DocuSigned by:

B557869DB7294DD...

LEONARD ZAIDENER

This is **Exhibit A**

referred to in the Affidavit of Leonard Zaidener,
affirmed remotely before me this day of November 24, 2023

A handwritten signature in black ink, appearing to read "J. Montgomery", is positioned above a horizontal line.

Commissioner for Taking Affidavits (or as may be)



Ministry of Public and
Business Service Delivery

Profile Report

H-M APARTMENT MOCCASIN INC. as of September 05, 2023

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	H-M APARTMENT MOCCASIN INC.
Ontario Corporation Number (OCN)	2102028
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	May 09, 2006
Registered or Head Office Address	620 Wilson Ave, 225, Toronto, Ontario, Canada, M5P 3C9

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 Director(s)**Minimum Number of Directors**

1

Maximum Number of Directors

8

Name

ALEXANDER D. HENRY

Address for Service

193 Rosemary Road, Toronto, Ontario, Canada, M5P 3C9

Resident Canadian

Yes

Date Began

May 09, 2006

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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Additional historical information may exist in paper or microfiche format.

Active Officer(s)**Name**

ALEXANDER D. HENRY

Position

President

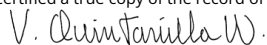
Address for Service

193 Rosemary Road, Toronto, Ontario, Canada, M5P 3C9

Date Began

May 26, 2006

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

H-M APARTMENT MOCCASIN INC.

Effective Date

May 09, 2006

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
Annual Return - 2019 PAF: ALEX HENRY - DIRECTOR	March 01, 2020
Annual Return - 2018 PAF: ALEX HENRY - DIRECTOR	March 01, 2020
Annual Return - 2017 PAF: ALEX HENRY - DIRECTOR	March 01, 2020
CIA - Notice of Change PAF: ALEXANDER D. HENRY - DIRECTOR	May 10, 2018
Annual Return - 2016 PAF: ALEX HENRY - DIRECTOR	April 02, 2017
Annual Return - 2015 PAF: ALEX HENRY - DIRECTOR	April 16, 2016
Annual Return - 2014 PAF: ALEX HENRY - DIRECTOR	April 16, 2016
Annual Return - 2013 PAF: ALEX HENRY - DIRECTOR	April 16, 2016
Annual Return - 2012 PAF: ALEXANDER HENRY - DIRECTOR	June 15, 2013
Annual Return - 2011 PAF: ALEXANDER HENRY - DIRECTOR	January 12, 2013
Annual Return - 2010 PAF: ALEXANDER HENRY - DIRECTOR	January 12, 2013
Annual Return - 2009 PAF: ALEXANDER HENRY - DIRECTOR	January 12, 2013
Annual Return - 2008 PAF: ALEXANDER HENRY - DIRECTOR	October 03, 2009

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 - 2006 PAF: ALEXANDER HENRY - DIRECTOR	December 13, 2008
Annual Return - 2007 PAF: ALEXANDER HENRY - DIRECTOR	November 01, 2008
CIA - Notice of Change PAF: JAMES KLEIN - OTHER	June 06, 2006
BCA - Articles of Incorporation	May 09, 2006

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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Ministère des Services au public et
aux entreprises

Rapport de profil

H-M APARTMENT MOCCASIN INC. en date du 05 septembre 2023

Loi	Loi sur les sociétés par actions
Type	Société par actions de l'Ontario
Dénomination	H-M APARTMENT MOCCASIN INC.
Numéro de société de l'Ontario	2102028
Autorité législative responsable	Canada - Ontario
Statut	Active
Date de constitution	09 mai 2006
Adresse légale ou du siège social	620 Wilson Ave, 225, Toronto, Ontario, Canada, M5P 3C9

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

Ce rapport présente les renseignements les plus récents déposés à compter du 27 juin 1992 à l'égard des sociétés, et le 1er avril 1994, à l'égard des dépôts en vertu de la Loi sur les noms commerciaux et de la Loi sur les sociétés en commandite et enregistrés dans les dossiers électroniques tenus par le Ministère à la date et à l'heure auxquelles le rapport est généré, sauf si le rapport est généré pour une date antérieure. Si ce rapport est produit pour une date antérieure, le rapport contient les renseignements les plus récents déposés et enregistrés dans les dossiers électroniques tenus par le Ministère jusqu'à la date « en date du » indiquée sur le rapport. Des renseignements historiques supplémentaires peuvent exister au format papier ou microfiche.

Administrateurs en fonction

Nombre minimal d'administrateurs	1
Nombre maximal d'administrateurs	8

Dénomination	ALEXANDER D. HENRY
Adresse aux fins de signification	193 Rosemary Road, Toronto, Ontario, Canada, M5P 3C9
Résident canadien	Oui
Date d'entrée en fonction	09 mai 2006

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registraire

Ce rapport présente les renseignements les plus récents déposés à compter du 27 juin 1992 à l'égard des sociétés, et le 1er avril 1994, à l'égard des dépôts en vertu de la Loi sur les noms commerciaux et de la Loi sur les sociétés en commandite et enregistrés dans les dossiers électroniques tenus par le Ministère à la date et à l'heure auxquelles le rapport est généré, sauf si le rapport est généré pour une date antérieure. Si ce rapport est produit pour une date antérieure, le rapport contient les renseignements les plus récents déposés et enregistrés dans les dossiers électroniques tenus par le Ministère jusqu'à la date « en date du » indiquée sur le rapport. Des renseignements historiques supplémentaires peuvent exister au format papier ou microfiche.

Dirigeants en fonction**Dénomination**

ALEXANDER D. HENRY

Poste

Président de la société

Adresse aux fins de signification

193 Rosemary Road, Toronto, Ontario, Canada, M5P 3C9

Date d'entrée en fonction

26 mai 2006

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

Ce rapport présente les renseignements les plus récents déposés à compter du 27 juin 1992 à l'égard des sociétés, et le 1er avril 1994, à l'égard des dépôts en vertu de la Loi sur les noms commerciaux et de la Loi sur les sociétés en commandite et enregistrés dans les dossiers électroniques tenus par le Ministère à la date et à l'heure auxquelles le rapport est généré, sauf si le rapport est généré pour une date antérieure. Si ce rapport est produit pour une date antérieure, le rapport contient les renseignements les plus récents déposés et enregistrés dans les dossiers électroniques tenus par le Ministère jusqu'à la date « en date du » indiquée sur le rapport. Des renseignements historiques supplémentaires peuvent exister au format papier ou microfiche.

Historique des dénominations sociales

Nom

H-M APARTMENT MOCCASIN INC.

Date d'entrée en vigueur

09 mai 2006

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registraire

Ce rapport présente les renseignements les plus récents déposés à compter du 27 juin 1992 à l'égard des sociétés, et le 1er avril 1994, à l'égard des dépôts en vertu de la Loi sur les noms commerciaux et de la Loi sur les sociétés en commandite et enregistrés dans les dossiers électroniques tenus par le Ministère à la date et à l'heure auxquelles le rapport est généré, sauf si le rapport est généré pour une date antérieure. Si ce rapport est produit pour une date antérieure, le rapport contient les renseignements les plus récents déposés et enregistrés dans les dossiers électroniques tenus par le Ministère jusqu'à la date « en date du » indiquée sur le rapport. Des renseignements historiques supplémentaires peuvent exister au format papier ou microfiche.

Noms commerciaux en vigueur

Cette personne morale n'a aucun nom commercial actif enregistré en vertu de la Loi sur les noms commerciaux de l'Ontario.

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registraire

Ce rapport présente les renseignements les plus récents déposés à compter du 27 juin 1992 à l'égard des sociétés, et le 1er avril 1994, à l'égard des dépôts en vertu de la Loi sur les noms commerciaux et de la Loi sur les sociétés en commandite et enregistrés dans les dossiers électroniques tenus par le Ministère à la date et à l'heure auxquelles le rapport est généré, sauf si le rapport est généré pour une date antérieure. Si ce rapport est produit pour une date antérieure, le rapport contient les renseignements les plus récents déposés et enregistrés dans les dossiers électroniques tenus par le Ministère jusqu'à la date « en date du » indiquée sur le rapport. Des renseignements historiques supplémentaires peuvent exister au format papier ou microfiche.

Noms commerciaux expirés ou révoqués

Les noms commerciaux actifs enregistrés de cette personne morale en vertu de la Loi sur les noms commerciaux de l'Ontario sont expirés ou annulés.

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

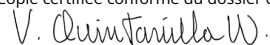
Directeur ou registraire

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Liste de documents

Nom du dépôt	Date d'entrée en vigueur
Rapport annuel - 2019 PRE: ALEX HENRY - DIRECTOR	01 mars 2020
Rapport annuel - 2018 PRE: ALEX HENRY - DIRECTOR	01 mars 2020
Rapport annuel - 2017 PRE: ALEX HENRY - DIRECTOR	01 mars 2020
CIA - Avis de modification PRE: ALEXANDER D. HENRY - DIRECTOR	10 mai 2018
Rapport annuel - 2016 PRE: ALEX HENRY - DIRECTOR	02 avril 2017
Rapport annuel - 2015 PRE: ALEX HENRY - DIRECTOR	16 avril 2016
Rapport annuel - 2014 PRE: ALEX HENRY - DIRECTOR	16 avril 2016
Rapport annuel - 2013 PRE: ALEX HENRY - DIRECTOR	16 avril 2016
Rapport annuel - 2012 PRE: ALEXANDER HENRY - DIRECTOR	15 juin 2013
Rapport annuel - 2011 PRE: ALEXANDER HENRY - DIRECTOR	12 janvier 2013
Rapport annuel - 2010 PRE: ALEXANDER HENRY - DIRECTOR	12 janvier 2013
Rapport annuel - 2009 PRE: ALEXANDER HENRY - DIRECTOR	12 janvier 2013
Rapport annuel - 2008 PRE: ALEXANDER HENRY - DIRECTOR	03 octobre 2009

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.



Directeur ou registrateur

Ce rapport présente les renseignements les plus récents déposés à compter du 27 juin 1992 à l'égard des sociétés, et le 1er avril 1994, à l'égard des dépôts en vertu de la Loi sur les noms commerciaux et de la Loi sur les sociétés en commandite et enregistrés dans les dossiers électroniques tenus par le Ministère à la date et à l'heure auxquelles le rapport est généré, sauf si le rapport est généré pour une date antérieure. Si ce rapport est produit pour une date antérieure, le rapport contient les renseignements les plus récents déposés et enregistrés dans les dossiers électroniques tenus par le Ministère jusqu'à la date « en date du » indiquée sur le rapport. Des renseignements historiques supplémentaires peuvent exister au format papier ou microfiche.

Rapport annuel - 2006 PRE: ALEXANDER HENRY - DIRECTOR	13 décembre 2008
Rapport annuel - 2007 PRE: ALEXANDER HENRY - DIRECTOR	01 novembre 2008
CIA - Avis de modification PRE: JAMES KLEIN - OTHER	06 juin 2006
BCA - Statuts constitutifs	09 mai 2006

Tous les renseignements de la « PRE » (personne autorisant le dépôt) sont affichés exactement tels qu'ils sont enregistrés dans le Registre des entreprises de l'Ontario. Lorsque la PRE ne figure pas sur un document, les renseignements n'ont pas été enregistrés dans le Registre des entreprises de l'Ontario.

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

Ce rapport présente les renseignements les plus récents déposés à compter du 27 juin 1992 à l'égard des sociétés, et le 1er avril 1994, à l'égard des dépôts en vertu de la Loi sur les noms commerciaux et de la Loi sur les sociétés en commandite et enregistrés dans les dossiers électroniques tenus par le Ministère à la date et à l'heure auxquelles le rapport est généré, sauf si le rapport est généré pour une date antérieure. Si ce rapport est produit pour une date antérieure, le rapport contient les renseignements les plus récents déposés et enregistrés dans les dossiers électroniques tenus par le Ministère jusqu'à la date « en date du » indiquée sur le rapport. Des renseignements historiques supplémentaires peuvent exister au format papier ou microfiche.

This is **Exhibit B**

referred to in the Affidavit of Leonard Zaidener,
affirmed remotely before me this day of November 24, 2023

A handwritten signature in black ink, appearing to read "J. Montgomery". The signature is written in a cursive, flowing style. The first letter "J" is large and loops around. The last name "Montgomery" is written in a similar cursive style. The signature is positioned above a horizontal line.

Commissioner for Taking Affidavits (or as may be)



Ministry of Public and
Business Service Delivery

Profile Report

HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP as of September 05, 2023

Act	Limited Partnerships Act
Type	Ontario Limited Partnership
Firm Name	HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP
Business Identification Number (BIN)	160553590
Declaration Status	Active
Declaration Date	May 11, 2006
Expiry Date	May 07, 2026
Principal Place of Business	620 Wilson Avenue, 225, Toronto, Ontario, Canada, M3K 1Z3
Activity (NAICS Code)	[Not Provided] - [Not Provided]

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.

General Partners

Number of General Partners

1

Partners

Partner 1

Name

H-M APARTMENT GENERAL PARTNER INC.

Ontario Corporation Number (OCN)

2102036

Entity Type

Ontario Business Corporation

Registered or Head Office Address

620 Wilson Avenue, 225, Toronto, Ontario, Canada, M3K 1Z3

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.

Firm Name History**Name**

HAMPTON-METRIX APARTMENT 2006 LIMITED
PARTNERSHIP

Effective Date

May 11, 2006

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 entity 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

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.

Expired or Cancelled Business Names

This entity does not have any expired or cancelled 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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Document List

Filing Name	Effective Date
Renewal of an Ontario Limited Partnership Declaration	May 07, 2021
Renewal of an Ontario Limited Partnership Declaration	May 08, 2018
Renewal of an Ontario Limited Partnership Declaration	May 09, 2011
LPA - File a Declaration of an Ontario Limited Partnership	May 11, 2006

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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Ministère des Services au public et
aux entreprises

Rapport de profil

HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP en date du 05 septembre 2023

Loi	Loi sur les sociétés en commandite
Type	Société en commandite de l'Ontario
Raison sociale	HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP
Numéro d'identification d'entreprise	160553590
Statut de la déclaration	Active
Date de déclaration	11 mai 2006
Date d'expiration	07 mai 2026
Établissement principal	620 Wilson Avenue, 225, Toronto, Ontario, Canada, M3K 1Z3
Activité (code SCIAN)	[Not Provided] - [Not Provided]

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

Ce rapport présente les renseignements les plus récents déposés à compter du 27 juin 1992 à l'égard des sociétés, et le 1er avril 1994, à l'égard des dépôts en vertu de la Loi sur les noms commerciaux et de la Loi sur les sociétés en commandite et enregistrés dans les dossiers électroniques tenus par le Ministère à la date et à l'heure auxquelles le rapport est généré, sauf si le rapport est généré pour une date antérieure. Si ce rapport est produit pour une date antérieure, le rapport contient les renseignements les plus récents déposés et enregistrés dans les dossiers électroniques tenus par le Ministère jusqu'à la date « en date du » indiquée sur le rapport. Des renseignements historiques supplémentaires peuvent exister au format papier ou microfiche.

Commandités

Nombre de commandités

1

Associés

Associé 1

Nom

H-M APARTMENT GENERAL PARTNER INC.

Numéro de société de l'Ontario

2102036

Type d'entité

Société par actions de l'Ontario

Adresse légale ou du siège social

620 Wilson Avenue, 225, Toronto, Ontario, Canada, M3K 1Z3

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

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Historique des raisons sociales

Nom

HAMPTON-METRIX APARTMENT 2006 LIMITED
PARTNERSHIP

Date d'entrée en vigueur

11 mai 2006

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

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Noms commerciaux en vigueur

Cette entité n'a pas de nom commercial en usage enregistré en vertu de la Loi sur les noms commerciaux.

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

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Noms commerciaux expirés ou révoqués

Cette entité n'a pas de nom commercial expiré ou révoqué enregistré en vertu de la Loi sur les noms commerciaux.

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

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Liste de documents

Nom du dépôt	Date d'entrée en vigueur
Renouvellement d'une déclaration de société en commandite de l'Ontario	07 mai 2021
Renouvellement d'une déclaration de société en commandite de l'Ontario	08 mai 2018
Renouvellement d'une déclaration de société en commandite de l'Ontario	09 mai 2011
LPA - Dépôt d'une déclaration de société en commandite de l'Ontario	11 mai 2006

Copie certifiée conforme du dossier du ministère des Services au public et aux entreprises.

V. Quintanilla W.

Directeur ou registrateur

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This is **Exhibit C**

referred to in the Affidavit of Leonard Zaidener,
affirmed remotely before me this day of November 24, 2023

A handwritten signature in cursive script, appearing to read "J. Montgomery", is positioned above a horizontal line.

Commissioner for Taking Affidavits (or as may be)

PROPERTY DESCRIPTION: BLK D PL 4639 NORTH YORK; S/T TR64699, TR73772; TORONTO (N YORK) , CITY OF TORONTO

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

RE-ENTRY FROM 10135-0661

PIN CREATION DATE:

2002/04/29

OWNERS' NAMES

H-M APARTMENT MOCCASIN INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2002/04/26 **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2002/04/29 **						
64BA1616	1979/11/09	PLAN BOUNDRIES ACT				C
REMARKS: NY771284/PLAN 11099						
64BA2197	1985/08/14	PLAN BOUNDRIES ACT				C
REMARKS: TB261343/PLAN 11821						
TR23035	1998/05/01	NOTICE OF LEASE		*** COMPLETELY DELETED *** DHOW INVESTMENTS LTD.	COINAMATIC CANADA INC.	
TR23036	1998/05/01	NOTICE OF LEASE		*** COMPLETELY DELETED *** DHOW INVESTMENTS LTD.	COINAMATIC CANADA INC.	
TR47251	1999/08/20	NOTICE OF LEASE		*** DELETED AGAINST THIS PROPERTY *** HEBA PROPERTIES LIMITED	COINAMATIC CANADA INC.	
TR51472	1999/11/03	TRANSFER		*** DELETED AGAINST THIS PROPERTY *** DHOW INVESTMENTS LTD.	URSEG PROPERTIES INC.	
TR51473	1999/11/03	CHARGE		*** DELETED AGAINST THIS PROPERTY ***		

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

10135-0306 (LT)

PAGE 2 OF 6
PREPARED FOR DM
ON 2023/11/21 AT 11:40:52

* 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
TR51474	1999/11/03	ASSIGNMENT GENERAL		URSEG PROPERTIES INC. *** DELETED AGAINST THIS PROPERTY *** URSEG PROPERTIES INC.	MONTREAL TRUST COMPANY OF CANADA MONTREAL TRUST COMPANY OF CANADA	
	REMARKS: RE RENTS: TR51473					
TR51475	1999/11/03	CHARGE		*** DELETED AGAINST THIS PROPERTY *** URSEG PROPERTIES INC.	DHOW INVESTMENTS LTD.	
TR51476	1999/11/03	AGREEMENT		*** DELETED AGAINST THIS PROPERTY *** MONTREAL TRUST COMPANY OF CANADA	DHOW INVESTMENTS LTD.	
	REMARKS: SUBORDINATION AND STANDSTILL					
TR64699	2000/08/11	TRANSFER EASEMENT		URSEG PROPERTIES INC.	ROGERS CABLE INC.	C
64R16896	2001/01/24	PLAN REFERENCE				C
TR73772	2001/03/09	TRANSFER EASEMENT	\$35,000	URSEG PROPERTIES INC.	BELL CANADA	C
E551187	2002/06/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** DHOW INVESTMENTS LTD.		
	REMARKS: RE: TR51475					
E551188	2002/06/12	TRANSFER		*** COMPLETELY DELETED *** URSEG PROPERTIES INC.	MOCCASIN PARK APARTMENTS INC.	
	REMARKS: PLANNING ACTS STATEMENT					
E551189	2002/06/12	NOTICE		*** COMPLETELY DELETED *** MOCCASIN PARK APARTMENTS INC.	MONTREAL TRUST COMPANY OF CANADA	
	REMARKS: TR51473-RENTS					
E551190	2002/06/12	RESTRICTION-CH		*** COMPLETELY DELETED *** MOCCASIN PARK APARTMENTS INC.	URSEG PROPERTIES INC.	
	REMARKS: MOCCASIN PARK APARTMENTS INC. SHALL NOT TRANSFER OR CHARGE WITHOUT CONSENT OF URSEG PROPERTIES INC.					
E597691	2002/09/10	APL (GENERAL)		*** COMPLETELY DELETED *** URSEG PROPERTIES INC.		
	REMARKS: TR23035 AND TR23036 . DELETED BY FIROZ B. ON 2004-10-22.					
AT634357	2004/10/21	APL DELETE REST		*** COMPLETELY DELETED ***	URSEG PROPERTIES INC.	
	REMARKS: RE: E551190					

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT634493	2004/10/21	CHARGE		*** COMPLETELY DELETED *** MOCCASIN PARK APARTMENTS INC.	THE EQUITABLE TRUST COMPANY	
AT634494	2004/10/21	NO ASSGN RENT GEN <i>REMARKS: AT634493 RENTS</i>		*** COMPLETELY DELETED *** MOCCASIN PARK APARTMENTS INC.	THE EQUITABLE TRUST COMPANY	
AT634495	2004/10/21	NO SEC INTEREST		*** COMPLETELY DELETED *** THE EQUITABLE TRUST COMPANY		
AT634694	2004/10/21	POSTPONEMENT <i>REMARKS: TR47251 TO AT634493, AT634494 AND AT634495 AGAINST PIN. 10135-0306</i>		*** COMPLETELY DELETED *** COINAMATIC CANADA INC.	THE EQUITABLE TRUST COMPANY <i>TR47251 TO AT634482, AT634483 AND AT634484 AGAINST PIN. 10135-0307</i>	
AT1145157	2006/05/24	APL (GENERAL) <i>REMARKS: TR47251</i>		*** COMPLETELY DELETED *** MOCCASIN PARK APARTMENTS INC.	COINAMATIC CANADA INC.	
AT1146202	2006/05/25	DISCH OF CHARGE <i>REMARKS: RE: TR51473</i>		*** COMPLETELY DELETED *** MONTREAL TRUST COMPANY OF CANADA		
AT1148882	2006/05/26	TRANSFER <i>REMARKS: PLANNING ACT STATEMENTS</i>	\$7,611,621	MOCCASIN PARK APARTMENTS INC.	H-M APARTMENT MOCCASIN INC.	C
AT1149836	2006/05/29	NO ASSGN RENT GEN <i>REMARKS: RENTS - AT634493</i>		*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.	THE EQUITABLE TRUST COMPANY	
AT1340398	2006/12/21	CHARGE		*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.	THE EQUITABLE TRUST COMPANY	
AT1340399	2006/12/21	NO ASSGN RENT GEN <i>REMARKS: AT1340398</i>		*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.	THE EQUITABLE TRUST COMPANY	
AT1340400	2006/12/21	NO SEC INTEREST		*** COMPLETELY DELETED *** THE EQUITABLE TRUST COMPANY		
AT1438503	2007/05/03	DISCH OF CHARGE <i>REMARKS: RE: AT634493</i>		*** COMPLETELY DELETED *** THE EQUITABLE TRUST COMPANY		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT1438504	2007/05/03	DISCHARGE INTEREST		*** COMPLETELY DELETED ***	THE EQUITABLE TRUST COMPANY	
	REMARKS: RE: AT	634495				
AT1848460	2008/07/29	NOTICE OF LEASE		*** COMPLETELY DELETED *** COINAMATIC CANADA INC.	COINAMATIC CANADA INC.	
AT2333383	2010/03/22	NOTICE OF LEASE		*** COMPLETELY DELETED *** COINAMATIC CANADA INC.		
AT2621249	2011/02/15	APL GOVT ORDER		*** COMPLETELY DELETED *** CITY OF TORONTO		
AT2967995	2012/03/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE EQUITABLE TRUST COMPANY		
	REMARKS: AT1340	398.				
AT2967996	2012/03/16	DISCHARGE INTEREST		*** COMPLETELY DELETED *** THE EQUITABLE TRUST COMPANY		
	REMARKS: AT1340	400.				
AT2969543	2012/03/19	CHARGE		*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.	FIRST SOURCE MORTGAGE CORPORATION	
AT2969544	2012/03/19	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.	FIRST SOURCE MORTGAGE CORPORATION	
	REMARKS: RENTS RE;	AT2969543				
AT3191016	2012/12/05	APL (GENERAL)		*** COMPLETELY DELETED *** CITY OF TORONTO		
	REMARKS: RE, AT	2621249				
AT3550577	2014/04/01	NOTICE		*** COMPLETELY DELETED *** FIRST SOURCE MORTGAGE CORPORATION	H-M APARTMENT MOCCASIN INC.	
	REMARKS: AT2969	543				
AT3847078	2015/04/01	NOTICE		*** COMPLETELY DELETED *** FIRST SOURCE MORTGAGE CORPORATION	H-M APARTMENT MOCCASIN INC.	
	REMARKS: AT2969	543				
AT4190850	2016/04/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** FIRST SOURCE MORTGAGE CORPORATION		
	REMARKS: AT2969	543.				

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT4190851	2016/04/12	CHARGE	\$8,000,000	H-M APARTMENT MOCCASIN INC.	FIRST SOURCE FINANCIAL MANAGEMENT INC.	C
AT4190852	2016/04/12	NO ASSGN RENT GEN REMARKS: AT4190851.		H-M APARTMENT MOCCASIN INC.	FIRST SOURCE FINANCIAL MANAGEMENT INC.	C
AT4798838	2018/02/07	CHARGE		*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.	MILISENIC LIMITED.	C
AT4861453	2018/05/11	NOTICE REMARKS: AT4190851		H-M APARTMENT MOCCASIN INC.	FIRST SOURCE FINANCIAL MANAGEMENT INC.	
AT4861985	2018/05/11	NOTICE REMARKS: AT4798838		*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.	MILISENIC LIMITED	
AT5136270	2019/05/15	CHARGE		*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.	JAVLEE CONSTRUCTION LIMITED	
AT5267238	2019/10/21	DISCH OF CHARGE REMARKS: AT4798838.		*** COMPLETELY DELETED *** MILISENIC LIMITED.		C
AT5267239	2019/10/21	DISCH OF CHARGE REMARKS: AT5136270.		*** COMPLETELY DELETED *** JAVLEE CONSTRUCTION LIMITED		
AT5267240	2019/10/21	NOTICE REMARKS: AT4190851	\$2	H-M APARTMENT MOCCASIN INC.	FIRST SOURCE FINANCIAL MANAGEMENT INC.	
AT5471821	2020/07/13	NOTICE REMARKS: AT4190851		H-M APARTMENT MOCCASIN INC.	FIRST SOURCE FINANCIAL MANAGEMENT INC.	
AT5789114	2021/07/06	NOTICE	\$2	H-M APARTMENT MOCCASIN INC.	FIRST SOURCE FINANCIAL MANAGEMENT INC.	C
AT6074887	2022/05/11	NO DET/SURR LEASE REMARKS: AT1848460.		*** COMPLETELY DELETED *** COINAMATIC CANADA INC.	H-M APARTMENT MOCCASIN INC.	
AT6074888	2022/05/11	NO DET/SURR LEASE REMARKS: AT2333383.		*** COMPLETELY DELETED *** COINAMATIC CANADA INC.	H-M APARTMENT MOCCASIN INC.	

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AT6188292	2022/09/23	NOTICE	\$2	H-M APARTMENT MOCCASIN INC.	FIRST SOURCE FINANCIAL MANAGEMENT INC.	C
REMARKS: AT4190851						

This is **Exhibit D**

referred to in the Affidavit of Leonard Zaidener,
affirmed remotely before me this day of November 24, 2023

A handwritten signature in black ink, appearing to read "J. Montgomery". The signature is written in a cursive, flowing style. The first letter "J" is large and loops around. The last name "Montgomery" is written in a similar cursive style. The signature is positioned above a horizontal line.

Commissioner for Taking Affidavits (or as may be)

LAND
REGISTRY
OFFICE #66

10135-0307 (LT)

PAGE 1 OF 6
PREPARED FOR DM
ON 2023/11/21 AT 11:42:15

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

PROPERTY DESCRIPTION: BLK C PL 4639 NORTH YORK; S/T NY185817, TR64699; TORONTO (N YORK) , CITY OF TORONTO

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

RE-ENTRY FROM 10135-0662

PIN CREATION DATE:

2002/04/29

OWNERS' NAMES

H-M APARTMENT MOCCASIN INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2002/04/26 **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2002/04/29 **						
NY185817	1954/11/04	TRANSFER EASEMENT			THE BELL TELEPHONE COMPANY OF CANADA THE HYDRO-ELECTRIC COMMISSION OF THE TOWNSHIP OF NORTH YORK	C
64BA1616	1979/11/09	PLAN BOUNDRIES ACT REMARKS: NY771284/PLAN 11099				C
64BA2197	1985/08/14	PLAN BOUNDRIES ACT REMARKS: TB261343/PLAN 11821				C
TB963487	1994/12/23	NOTICE		THE BELL TELEPHONE COMPANY OF CANADA		C
TR23035	1998/05/01	NOTICE OF LEASE		*** COMPLETELY DELETED *** DHOW INVESTMENTS LTD.	COINAMATIC CANADA INC.	
TR23036	1998/05/01	NOTICE OF LEASE		*** COMPLETELY DELETED *** DHOW INVESTMENTS LTD.	COINAMATIC CANADA INC.	
TR47251	1999/08/20	NOTICE OF LEASE		*** DELETED AGAINST THIS PROPERTY *** HEBA PROPERTIES LIMITED	COINAMATIC CANADA INC.	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
TR51472	1999/11/03	TRANSFER		*** DELETED AGAINST THIS PROPERTY *** DHOW INVESTMENTS LTD.	URSEG PROPERTIES INC.	
TR51473	1999/11/03	CHARGE		*** DELETED AGAINST THIS PROPERTY *** URSEG PROPERTIES INC.	MONTREAL TRUST COMPANY OF CANADA	
TR51474	1999/11/03	ASSIGNMENT GENERAL		*** DELETED AGAINST THIS PROPERTY *** URSEG PROPERTIES INC.	MONTREAL TRUST COMPANY OF CANADA	
		REMARKS: RE REMTS: TR51473				
TR51475	1999/11/03	CHARGE		*** DELETED AGAINST THIS PROPERTY *** URSEG PROPERTIES INC.	DHOW INVESTMENTS LTD.	
TR51476	1999/11/03	AGREEMENT		*** DELETED AGAINST THIS PROPERTY *** MONTREAL TRUST COMPANY OF CANADA	DHOW INVESTMENTS LTD.	
		REMARKS: SUBORDINATION AND STANDSTILL				
TR52339	1999/11/23	NOTICE		TORONTO HYDRO-ELECTRIC SYSTEM LIMITED		C
		REMARKS: NY185817, NY340333, NY345828, NY342126, NY340334, NY349629 - PART 111 OF THE REGISTRY ACT				
TR64699	2000/08/11	TRANSFER EASEMENT		URSEG PROPERTIES INC.	ROGERS CABLE INC.	C
E551187	2002/06/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** DHOW INVESTMENTS LTD.		
		REMARKS: RE: TR51475				
E551188	2002/06/12	TRANSFER		*** COMPLETELY DELETED *** URSEG PROPERTIES INC.	MOCCASIN PARK APARTMENTS INC.	
		REMARKS: PLANNING ACTS STATEMENT				
E551189	2002/06/12	NOTICE		*** COMPLETELY DELETED *** MOCCASIN PARK APARTMENTS INC.	MONTREAL TRUST COMPANY OF CANADA	
		REMARKS: TR51473-RENTS				
E551190	2002/06/12	RESTRICTION-CH		*** COMPLETELY DELETED *** MOCCASIN PARK APARTMENTS INC.	URSEG PROPERTIES INC.	
		REMARKS: MOCCASIN PARK APARTMENTS INC. SHALL NOT TRANSFER OR CHARGE WITHOUT CONSENT OF URSEG PROPERTIES INC.				
E597691	2002/09/10	APL (GENERAL)		*** COMPLETELY DELETED *** URSEG PROPERTIES INC.		
		REMARKS: TR23035 AND TR23036 . DELETED BY FIROZ B. ON 2004-10-22.				

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT634357	2004/10/21	APL DELETE REST	\$7,611,621	*** COMPLETELY DELETED ***	URSEG PROPERTIES INC.	C
REMARKS: RE: E551190						
AT634482	2004/10/21	CHARGE		*** COMPLETELY DELETED *** MOCCASIN PARK APARTMENTS INC.	THE EQUITABLE TRUST COMPANY	
AT634483	2004/10/21	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** MOCCASIN PARK APARTMENTS INC.	THE EQUITABLE TRUST COMPANY	
REMARKS: RENTS RE;AT634482						
AT634484	2004/10/21	NO SEC INTEREST		*** COMPLETELY DELETED *** THE EQUITABLE TRUST COMPANY		
AT634694	2004/10/21	POSTPONEMENT		*** COMPLETELY DELETED *** COINAMATIC CANADA INC.	THE EQUITABLE TRUST COMPANY	
REMARKS: TR47251 TO AT634493, AT634494 AND AT634495 AGAINST PIN. 10135-0306 TR47251 TO AT634482, AT634483 AND AT634484 AGAINST PIN. 10135-0307						
AT1145157	2006/05/24	APL (GENERAL)		*** COMPLETELY DELETED *** MOCCASIN PARK APARTMENTS INC.	COINAMATIC CANADA INC.	
REMARKS: TR47251						
AT1146202	2006/05/25	DISCH OF CHARGE	\$7,611,621	*** COMPLETELY DELETED *** MONTREAL TRUST COMPANY OF CANADA		C
REMARKS: RE: TR51473						
AT1148882	2006/05/26	TRANSFER		MOCCASIN PARK APARTMENTS INC.	H-M APARTMENT MOCCASIN INC.	
REMARKS: PLANNING ACT STATEMENTS						
AT1149814	2006/05/29	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.	THE EQUITABLE TRUST COMPANY	
REMARKS: RENTS - AT634482						
AT1340338	2006/12/21	CHARGE	\$7,611,621	*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.	THE EQUITABLE TRUST COMPANY	C
AT1340339	2006/12/21	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.	THE EQUITABLE TRUST COMPANY	
REMARKS: AT1340338						
AT1340340	2006/12/21	NO SEC INTEREST		*** COMPLETELY DELETED *** THE EQUITABLE TRUST COMPANY		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT1438473	2007/05/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE EQUITABLE TRUST COMPANY		
		REMARKS: RE: AT634482				
AT1438474	2007/05/03	DISCHARGE INTEREST		*** COMPLETELY DELETED ***	THE EQUITABLE TRUST COMPANY	
		REMARKS: RE: AT634484				
AT1848400	2008/07/29	NOTICE OF LEASE		*** COMPLETELY DELETED *** COINAMATIC CANADA INC.	COINAMATIC CANADA INC.	
AT2333381	2010/03/22	NOTICE OF LEASE		COINAMATIC CANADA INC.	COINAMATIC CANADA INC.	C
AT2621211	2011/02/15	APL GOVT ORDER		*** COMPLETELY DELETED *** CITY OF TORONTO		
		REMARKS: 10190662 PRS 00IV				
AT2621212	2011/02/15	APL GOVT ORDER		*** COMPLETELY DELETED *** CITY OF TORONTO		
AT2967997	2012/03/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE EQUITABLE TRUST COMPANY		
		REMARKS: AT1340338.				
AT2967998	2012/03/16	DISCHARGE INTEREST		*** COMPLETELY DELETED *** THE EQUITABLE TRUST COMPANY		
		REMARKS: AT1340340.				
AT2969543	2012/03/19	CHARGE		*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.	FIRST SOURCE MORTGAGE CORPORATION	
AT2969544	2012/03/19	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.	FIRST SOURCE MORTGAGE CORPORATION	
		REMARKS: RENTS RE;AT2969543				
AT3185487	2012/11/29	APL (GENERAL)		*** COMPLETELY DELETED *** CITY OF TORONTO		
		REMARKS: DELETE AT2621211				
AT3185488	2012/11/29	APL (GENERAL)		*** COMPLETELY DELETED *** CITY OF TORONTO		
		REMARKS: DELETE AT2621212. DELETED ON 2019/08/07 BY L.BELL.				

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD	
AT3550577	2014/04/01	NOTICE	\$8,000,000	*** COMPLETELY DELETED *** FIRST SOURCE MORTGAGE CORPORATION	H-M APARTMENT MOCCASIN INC.		
REMARKS: AT2969543							
AT3847078	2015/04/01	NOTICE		*** COMPLETELY DELETED *** FIRST SOURCE MORTGAGE CORPORATION	H-M APARTMENT MOCCASIN INC.		
REMARKS: AT2969543							
AT4190850	2016/04/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** FIRST SOURCE MORTGAGE CORPORATION			
REMARKS: AT2969543.							
AT4190851	2016/04/12	CHARGE		H-M APARTMENT MOCCASIN INC.	FIRST SOURCE FINANCIAL MANAGEMENT INC.		C
AT4190852	2016/04/12	NO ASSGN RENT GEN		H-M APARTMENT MOCCASIN INC.	FIRST SOURCE FINANCIAL MANAGEMENT INC.		C
REMARKS: AT4190851.							
AT4798838	2018/02/07	CHARGE		*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.	MILISENIC LIMITED.		
AT4861453	2018/05/11	NOTICE		H-M APARTMENT MOCCASIN INC.	FIRST SOURCE FINANCIAL MANAGEMENT INC.	C	
REMARKS: AT4190851							
AT4861985	2018/05/11	NOTICE		*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.	MILISENIC LIMITED		
REMARKS: AT4798838							
AT5136270	2019/05/15	CHARGE		*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.	JAVLEE CONSTRUCTION LIMITED		
AT5267238	2019/10/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** MILISENIC LIMITED.			
REMARKS: AT4798838.							
AT5267239	2019/10/21	DISCH OF CHARGE		*** COMPLETELY DELETED *** JAVLEE CONSTRUCTION LIMITED			
REMARKS: AT5136270.							
AT5267240	2019/10/21	NOTICE		H-M APARTMENT MOCCASIN INC.	FIRST SOURCE FINANCIAL MANAGEMENT INC.		C
REMARKS: AT4190851							
AT5471821	2020/07/13	NOTICE	\$2	H-M APARTMENT MOCCASIN INC.	FIRST SOURCE FINANCIAL MANAGEMENT INC.	C	
REMARKS: AT4190851							

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AT5789114	2021/07/06	NOTICE	\$2	H-M APARTMENT MOCCASIN INC.	FIRST SOURCE FINANCIAL MANAGEMENT INC.	C
AT6076643	2022/05/12	APL (GENERAL)		*** COMPLETELY DELETED *** H-M APARTMENT MOCCASIN INC.		
AT6188292	2022/09/23	NOTICE	\$2	H-M APARTMENT MOCCASIN INC.	FIRST SOURCE FINANCIAL MANAGEMENT INC.	C

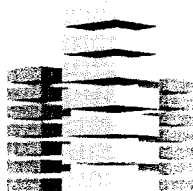
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This is **Exhibit E**

referred to in the Affidavit of Leonard Zaidener,
affirmed remotely before me this day of November 24, 2023

A handwritten signature in black ink, appearing to read "J. Montgomery", is written above a horizontal line.

Commissioner for Taking Affidavits (or as may be)



FIRST SOURCE
MORTGAGE CORPORATION

April 1, 2016

H-M Apartment Moccasin Inc.
1420-65 Queen Street West
Toronto, ON
M5H M5H

By email: ahenry@hamptonmetrix.com

Re: First Mortgage to H-M Apartment Moccasin Inc. on property municipally known as 50-60 Greenbelt Drive and 40 Moccasin Trail, Toronto, Ontario. Approximately 3.54 combined acres of land currently improved with 3 rental buildings to be demolished and two residential buildings with approximately 234 units in the "East Building" and approximately 110 units in the "West Building" to be constructed (the "Property").

Dear Sir:

FIRST SOURCE MORTGAGE CORPORATION and its syndicate partner ("First Source" or the "Lender(s)"), licensed under the *Mortgage Brokerages, Lenders and Administrators Act, 2006*, is pleased to advise you, H-M Apartment Moccasin Inc. (the "Borrower"), that Borrower's recent application for a loan to be secured by a first mortgage has been approved subject to the following terms and conditions:

ARTICLE 1.00

MORTGAGE DETAILS

- 1.01 Loan Amount:** The lesser of: (i) \$8,000,000 or (ii) 35% of value. The value shall be determined by the "as is" appraisal value. An appraisal to be prepared by a bona fide appraiser approved by the Lender and funds shall be advanced in one advance, as hereinafter set out, (the "Loan" or "Loan Facility").
- 1.02 Interest Rate:** The higher of (i) 9.50% or (ii) P+6.80% based on RBC Prime Rate per annum calculated monthly with no deemed re-investment of monthly payments on the principal outstanding. This Loan will be administered on behalf of the Lender(s), and were applicable, at a cost to the Lender(s) of approximately 0.75%, which cost is subject to any H.S.T. (the "HST Administration Tax"). The HST Administration Tax only is for the account of the Borrower and an estimated amount is to be deducted from the Loan Advance. The Lender shall advise the Borrower of the HST Administration Tax on or before Closing. In the event that the Loan Amount is not fully repaid on the first day of the 25th month of the term the interest rate shall be

1 Valleybrook Drive, Suite 100, Toronto, Ontario M3B 2S7 • Tel: 416-221-2238 • Fax: 647-799-0338
Principal Broker (License # 10434) • Mortgage Administrator (License # 12954)

www.firstsourcemortgage.ca

2% per month calculated monthly with no deemed re-investment of monthly payments on the principal outstanding until discharged.

- 1.03 **Term:** 24 months from the Interest Adjustment Date.
- 1.04 **Amortization:** Nil.
- 1.05 **Beneficial Owner:** Hampton-Metrix Apartment 2006 Limited Partnership
- 1.06 **Repayable:** Interest only paid monthly from the interest reserve of \$1,520,000, deducted from the advance.
- 1.07 **Interest Adjustment Date:** The 1st day of the month following the first advance.
- 1.08 **Closing Date:** The loan shall be made on (i) April 11, 2016 or a date mutually agreed upon by First Source and the Borrower. If the date of the advance is more than 10 business days past the aforesaid date, this commitment will be at our option, null and void. In the event First Source agrees to an extension of more than 10 business days beyond the date specified, the new rate and any costs attributable thereto, will be subject to the then current market terms and conditions as at that date.
- 1.09 **Prepayment Privileges:** Closed for 6 months and then open on any payment date with 15 days prior written notice and the payment of one month's interest as a bonus.
- 1.10 **Purpose:** To retire existing FSMC loan (\$4,950,000), Working Capital to take the project through the OMB approval process (\$1,250,000), Interest reserve for the term of the loan (\$1,520,000) and closing costs, fees and contingencies (\$280,000) (the "Project").
- 1.11 **Security:**
 - 1) Promissory Note from the Borrower.
 - 2) First Charge on the Property.
 - 3) General Assignment of all permits, plans, approvals, construction contracts, and other contracts held by or in possession of the Borrower as well as those in process or reasonably expected during the term of this mortgage as reasonably required by the Lender or Lenders Solicitor relating to the development of the Property.
 - 4) General Security Agreement ("GSA") against the chattels and inventory/equipment being the property of the Borrower on the Property.
 - 5) Guarantees as aforesaid together with General Security Agreements.
 - 6) Subordination and Postponement of Claim from shareholders of the Borrower.
 - 7) Mortgage to include a covenant of no subsequent financing without consent of the Lender, not to be unreasonably withheld.
 - 8) Twenty-four month interest reserve of \$1,520,000 to be deducted from the advance and used to service the loan for the term.
 - 9) Such other reasonable legal security as requested by the Lender and/or its legal counsel.

ARTICLE 2.00

- 2.01 **Lender Fee:** In consideration of First Source obtaining this Commitment, the Borrower hereby agrees to pay a fee (the "Lender Fee") in the amount of 1.50% of the Loan Amount;

- a) \$20,000 to be paid upon acceptance of the Letter of Intent (the "**First Deposit**"). The First Deposit shall be forfeited if the Mortgage Amount is not advanced by the Lender due to any cause whatsoever, save and except default of the Lender.
- b) The balance of the Lender Fee shall be payable from the closing proceeds on the closing date.

The Lender Fee is deemed earned upon acceptance of this Commitment and upon execution of the Commitment, the Lender shall have an interest in the Property for the Lender Fee and if not paid, and if litigation proceedings are commenced, the Lender shall be entitled to a Certificate of Pending Litigation against the Property. The Borrower acknowledges that the Lender Fee is a reasonable estimate of the Lender's costs incurred in sourcing, investigating and underwriting and preparing the Loan.

ARTICLE 3.00

CONDITIONS OF THIS COMMITMENT

3.01 Lender Conditions: This Commitment is conditional for the benefit of the Lender upon the Borrower providing First Source with satisfactory evidence of the following prior to the advance:

- a) **Appraisal/Letters of Opinion:** Review and approval of an appraisal from an appraiser approved by the Lender confirming an "as is" value of not less than \$23,130,000 The Appraisal is to be addressed to the Lender and its lending clients or a Letter of Reliance provided. All appraisals/Letters of Opinion are for the account of the Borrower. *(Received)*
- b) **Environmental Reports:** Review and approval by the Lender of a current satisfactory Phase I, and if required by the Lender's Environmental Consultant a Phase II Environmental Site Assessment Reports addressed to the Lender and its lender clients, or a Reliance Letter, prepared by a reputable environmental firm or other evidence the Lender in its sole discretion finds satisfactory. *(Peer Review Received)*
- c) **Credit Rating:** Review of the Borrower's financial position including without limiting the generality of the foregoing, recent financial statements, credit bureau reports, notices of assessment, statements of Net Worth. The Borrower and Guarantor hereby consent to credit inquiries and to any disclosure of personal or credit information to any other credit grantors or to any consumer reporting agency.
- d) **Loan to Value:** The Borrower shall be obligated to maintain a maximum loan to value of 45%, to be tested semi-annually, as determined by the Lender. Failure to maintain such maximum loan to value ratio may be considered an event of default, at the Lender's option.
- e) **Inspection and Meeting with Principals:** First Source being satisfied with its inspection of the Property and its meeting with the principals of the Borrower. The Borrower hereby agrees to provide access to the Property for initial inspection and any subsequent inspection and at least one of the principals will make him/herself available to meet at the Property.
- f) **First Source Forms:** The Borrower delivering completed and signed Mortgage Application, Net Worth Statements and Background Check Consent Form on such forms as reasonably required by First Source.

g) **Financial Statements:** Receipt and approval of financial statements for the Borrower. *(Received).*

h) **Planners Report:** The Borrower will deliver to the Lender a planning report prepared by the Borrowers planner articulating where exactly in the planning stage the project is and the requirements for site plan approval of the revised plan along with estimated timelines for the approval.

The Lender shall engage, at the Borrower's expense, the services of a 3rd party Land Development Consultant to provide an opinion on SPA of the property as follows: (1) Probability and timing SPA development with two rental buildings with the "East Building" being 234 units and the "West Building" being 110 units with 60% rental replacement. The Lender to be completely satisfied with the form and content of the planning report.

The Lender shall engage a Land Development Consultant to review the development status and access to services for the Project confirming the following:

a. The probability of Site Plan Approval within 18 to 24 months and all issues related thereto;

b. The timing and access to water, sanitary, and storm water management services.

The Said Report to be in a form and content acceptable to the Lender in its sole discretion.

i) **Not For Construction:** The borrower shall covenant that no portion of the Loan shall be used for construction.

j) **Other Documents:** Any other documents realized or required during the due diligence process of underwriting the loan.

ARTICLE 4.00

CONDITIONS OF FUNDING

The Lender shall not be obligated to make any loan advances unless the following requirements have been met to the Lender's satisfaction:

4.01 **Security in Place:** All security being in place in form and content satisfactory to the Lender, the Borrower and its solicitors acting reasonably;

4.02 **Execution of Documents:** The Borrower and Guarantor, if any, executing all documents necessary to give effect to the Mortgage and further including but not limited to the mortgage agreement, which shall contain *inter alia* the provisions, set out in Schedule "A".

4.03 **Title:** The Lender being satisfied with the title to the properties and obtaining at the Borrower's expense a satisfactory Title Insurance Policy for the Mortgage.

4.04 **Work Orders etc.:** The Lender obtaining satisfactory evidence that there are no outstanding work orders or notices of violations from any governmental departments affecting the Property. The Buildings can be demolished upon application for a Demolition Permit.

4.05 **Fire:** If required, the Borrower providing the Lender with satisfactory evidence that the Property has no infractions outstanding on file under the appropriate Fire Code.

4.06 **Costs Borne by the Borrower:** The Borrower paying for all costs incurred by either the Borrower or the Lender including legal, appraisal, insurance consulting as well as other costs that arise in relation to the Loan.

4.07 **Fire Insurance:** Receipt by the Lender of evidence that proper and adequate insurance is in place, which insurance shall include but not be limited to coverage for less than the full 100%

"Replacement Cost" thereof, against the perils of "All Risk". The Borrower's risk advisor to review and ensure policy complies.

Effect and maintain public liability insurance to such amounts of not less than \$2,000,000 on a per-occurrence basis. The Insurer or Insurers shall sign each policy of insurance and the policy shall contain a clause at least equivalent to IBC 3000 showing loss payable the mortgagees as their interest may appear in the first instance, the Borrower shall arrange for the insurance following completion of construction, if any to be subject to "Stated Amount Co-Insurance Clause" not exceeding 10% and "Replacement Cost Clause" of insurers and shall in this regard file values are required under these clauses.

The insurance policy shall include the insurance of the foundation and all parts below ground level. Any provisions in any policies of insurance with respect to reconstruction in case of any loss, on "same or adjacent sites" shall have the requirement concerning "same or adjacent sites" deleted there from.

Each policy of insurance shall show loss payable to the mortgagees as their interest may appear. All insurance policies shall be in form and scope satisfactory to First Source and its solicitors and the premiums on it shall be paid for a period of not less than six months. A third party consultant shall review the policies at the Borrower's cost.

- 4.08 Borrower's Representations:** If, at any time before the advance, there is or has been any material discrepancy or inaccuracy in any written information, statements or representations at any time made or furnished to the Lender by or on behalf of the Borrower/Guarantor, concerning the Borrower's or the Guarantor's financial condition and responsibility, the Lender shall, if such material discrepancy or inaccuracy cannot be rectified or nullified by the Borrower/Guarantor within thirty (30) days of written notification thereof to the Borrower/Guarantors from the Lender, be entitled forthwith to withdraw and cancel its obligations hereunder or decline to advance further funds as the case may be, and to declare any monies theretofore advanced, with interest to be forthwith due and payable.
- 4.09 Material Change:** It is a condition for disbursement of funds that in the Lender's opinion the financial position of the Borrower and/or the Guarantor, and any of the properties given as security, and the Borrower's representations and warranties, shall not have suffered any adverse change; nor shall there be any action, suits, or pending proceedings of which the Borrower has knowledge except as otherwise disclosed to the Lender; and that no event shall have occurred, which materially and adversely affects the whole or part of the value of the properties or the financial position of the Guarantor. No change in the shareholding of the Borrower or Guarantor without the consent of the Lender, such consent not to be unreasonably withheld.
- 4.10 Non-Merger:** The Borrower's obligations contained in this Commitment shall survive the execution and registration of the Mortgage and any other security documentation and all advances of funds under the Mortgage, and the Borrower agrees that those obligations shall not merge in the execution and registration of the Mortgage and other security. All terms and conditions of our Mortgage and other security documentation shall form part of this Commitment.
- 4.11 Waiver:** The Lender's failure to insist upon strict performance of any obligation or covenant of this Commitment by the Borrower or to exercise any option or right herein shall not be a waiver for the future of such obligations or covenant, but the same shall remain in effect and the Lender shall have the right to insist upon strict performance by the Borrower of any and all of the terms of this Commitment and the Mortgage documentation.

- 4.12 **Lender's Solicitor:** The Lender being satisfied with the Lender's Solicitor's opinion on title, security and the validity, legality and binding effect of all aspects of this Mortgage transaction. The Borrower agrees that the Lender's solicitors shall prepare all mortgage and other documents related to this Mortgage for review and approval by the Borrower, such approval not to be unreasonably withheld. The Borrower shall have the choice of one of the two solicitors selected by the Lender.
- 4.13 **Taxes:** The Borrower prior to the advance or on the date of advance shall pay all taxes due and payable.
- 4.14 **Not a Joint Venture:** The Borrower and Lender acknowledge and agree that they are not entering into a joint venture or partnership agreement by virtue of this Loan transaction.
- 4.15 **Other Documentation** Any other information, documentation or security reasonably requested by the Lender and its solicitors in assessing, approving and funding of the facility requested.
- 4.16 **Identification:** Pursuant to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (the "Act"), the Lender is required to ask for identification of the Borrower, the Guarantor and for information with respect to the source of funds, used in connection with the Borrower's equity in the Property. The Borrower and Guarantor hereby covenant and agree to provide prior to the first advance, such identification and information as may be reasonably required to ensure the Lender's compliance with the Act.
- 4.17 **Cancellation:** The Lender shall have the right to terminate and cancel its agreement to provide the mortgage herein to the Borrower and shall be relieved of all obligations in connection therewith in the event that the Borrower fails or is unable or unwilling to comply with the terms and conditions of this Commitment letter on or before the Closing Date including failing or refusing to execute documentation requested by the Lender or accepting the funds when advanced.
- In the event the Loan is not advanced and the Commitment is terminated, through no fault of the Lender, the Deposit shall not be refundable to the Borrower and may be retained by the Lender as liquidated damages. Notwithstanding the foregoing, the Borrower shall be responsible for and pay the deficiency between the Lender Fee and the Deposit forthwith on demand, unless if caused by the default of the Lender. In addition, no termination of this Commitment shall limit or restrict or otherwise affect in any way: (i) the obligations of the Borrower to pay to the Lender any third party fees, costs and expenses in connection with the Loan; and (ii) any rights and remedies of the Lender against the Borrower arising from any breach of the Commitment by the Borrower including any claim for damages.
- It is understood that the Lender has entered into this Commitment based on representations made by the Borrower and, if at any time there is or has been any material discrepancy or inaccuracy in any written or oral information, statements or representations heretofore or hereafter made or furnished to the Lender by or on behalf of the Borrower concerning the security or the Borrower's financial condition, then the Lender shall be entitled in its sole discretion to withdraw or cancel any obligation hereunder and decline to advance funds and in addition to forfeiture of the Deposit, the Borrower shall be liable to pay 50% of the Lender Fee and all other expenses as hereinbefore set out.
- 4.18 **Legal Fees:** The Borrower hereby agrees to pay the reasonable legal fees required by the Lender's Solicitors for the completion of the legal services related to this Mortgage. Disbursements shall be in addition thereto.

- 4.19 **Syndication:** The commitment is conditional upon the success of First Source Mortgage Corporation syndicating a portion or the entire loan with a Lender (s) to be determined.

ARTICLE 5.00

BORROWER'S REPRESENTATIONS

- 5.01 **Borrower's Representations:** The Borrower represents and warrants that as of the date of acceptance of this Commitment and as of the Closing Date:

- (i) The Borrower and the Guarantor have the power, capacity and authority to enter into this Commitment and to perform and complete the transaction contemplated herein, all of which have been duly authorized where required by all necessary corporate action and that no consents are necessary;
- (ii) the Borrower and the Guarantor have not withheld any information of a material nature relating to the Property or to the Borrower or Guarantor;
- (iii) all existing environmental assessments, audits, tests and reports relating to the Properties within the knowledge of the Borrower have been delivered to the Lender.
- (iv) to the best of its knowledge and belief, the Properties have no Environmental issues affecting same and a covenant and warranty with respect to same will be delivered to the Lender.

- 5.02 **Borrower's Acknowledgments:** The Borrower acknowledges and represents that:

- (i) it has considered the risks entailed in private borrowing and has been informed of the risks involved in the Loan;
- (ii) the terms and the interest rate in this Commitment may be higher and more onerous than institutional lenders;
- (iii) it has had an opportunity to consult its legal counsel and accountant or other financial advisors;
- (iv) if the Lender does not advance the Loan by a certain date, the Borrower may be unable to satisfy the intended purpose for the Loan;
- (v) In the event the Borrower is unable to pay monthly payments, Property taxes, fire insurance premiums or the principal amount when the Loan is due, the Lender could obtain a court judgment and enforce all remedies available by law and income could be seized to pay the judgment or the Lender could keep the Property or sell it.
- (vi) When the Loan is due, if the Lender cannot or will not renew the Loan and cannot pay the outstanding balance the Property may have to be sold in order to repay the Loan; and
- (vii) the Lender has disclosed the material risks of the Loan.
- (viii) it has reviewed the loan with its trusted advisors and has determined the loan to be most suitable for its needs.

- 5.03 **Reporting Requirements:** The Borrower acknowledges and represents that:

- (i) Within 120 days of each fiscal year during the term of the Loan Facility to provide the Lender with financial statement for the Borrower and the Guarantor, if any.

- 5.04 **No Subsequent Encumbrances:** The Borrower covenants and agrees that it shall not, without the prior written consent of the Lender, execute or deliver any mortgage, charge, lien or other encumbrance of the Property and/or any personal property associated therewith which is intended to rank subordinate to any of the Security Documents, failing which, at the option of the Lender, the Loan shall immediately become due and payable.

ARTICLE 6.00

MISCELLANEOUS

- 6.01 Survival of the Terms of Commitment:** Notwithstanding the registration of the Mortgage and the advances made pursuant to same, the terms and conditions of this commitment shall remain binding and effective on the parties hereto.
- 6.02 Time is of the Essence:** Time shall be of the essence in this Commitment.
- 6.03 Agreement in Writing:** No change to vary or to amend this Commitment is binding on the Lender unless made in writing and signed by all parties hereto. Except as provided herein, there are no representations, collateral agreements, warranties or conditions affecting this Commitment.
- 6.04 Governing Law:** This Commitment shall be interpreted in accordance with the laws of the Province of Ontario.
- 6.05 Notices:** All notices required or permitted to be given hereunder will be sufficiently given if sent by prepaid registered mail and addressed as follows:

In case of First Source to:
 1 Valleybrook Dr., Suite 100
 Toronto, Ontario M3B 2S7
 Attention: **Mr. David Mandel**
 By email: david@firstsourcemortgage.ca

In the case of the Borrower and the Guarantor to:
 H-M Apartment Moccasin Inc.
 1420-65 Queen Street West
 Toronto, ON
 M5H 1M5H
 Attention: **Mr. Alex Henry**
 By email: ahenry@hamptonmetrix.com

Provided that the parties shall be entitled to designate another address (es) by giving written notice thereof to all other parties hereof. Any notice so mailed or emailed shall remain binding and effective on the parties hereto.

- 6.06 General Provisions and Independent Legal Advice:** The Mortgage Advance is to be payable to the registered owner of the Property or the encumbrancers who are to be paid out from the Advance. Independent Legal Advice shall be required for any party guaranteeing the Mortgage, consenting to the Mortgage or postponing their interest to the Lender's security.
- 6.07 Facsimile Transmission or Email:** The transmission of an executed copy of this Commitment by facsimile transmission or in "pdf" form by email shall be deemed to constitute execution and delivery of an original executed copy.
- 6.08 Consent to Personal Information as Per Privacy Policy:** By signing this Commitment, the Borrower and Guarantor agree that any information, personal or otherwise, either that the Borrower or Guarantor has provided or will provide to the Lender or that the Borrower has on file about the Borrower and Guarantor shall be retained and may be used as the Lender deems necessary in its sole discretion for the mortgage placement herein, collection of any arrears or deficiencies in the event of a default and any renewals or extensions of same. The Borrower and the Guarantor also agree that the Lender may retain this information on file for as long as the Lender deems appropriate. The Borrower and Guarantor also agree to any

credit bureau search being carried out by the Lender from time to time, as the Lender deems necessary in its sole discretion, but no later than 90 days after the Mortgage is discharged.

By signing this Commitment with respect to the Property, the Borrower and Guarantor agrees that the Lender shall have the right to seek any information from any government agency, authority or office whether municipal, provincial or federal, Electric Safety Agency or Technical Safety Standards Agency at any time either before or after the registration of the Mortgage and before and after default with respect to only information on file at the entity about the said Borrower and Guarantor and/or the Property and the Lender shall have the right to retain such information which may be used as the Lender deems necessary in its sole discretion for the mortgage placement herein, collection of any arrears or deficiencies in the event of a default and any renewals or extensions of same. The Borrower and the Guarantor also agree that the Lender may retain this information on file for as long as the Lender deems appropriate, but no longer than 90 days after the Loan Facility is repaid, unless required by governmental legislation. The Borrower and the Guarantor also agree to any and all searches being carried out by the Lender from time to time, as the Lender deems necessary in its sole discretion.

- 6.09 **Counterparts:** This Commitment may be executed in counterparts and all counterparts so executed will constitute one agreement binding on the parties effective on execution.
- 6.10 **Assignment:** The Borrower acknowledges that all or a portion of the Loan may be sold or syndicated without further notice to or consent of the Borrower and the Lender may disclose, transfer and assign as they in their sole discretion deem advisable all financial and other information and materials, without restriction or notice as follows; (i) to any subsequent or proposed purchaser of the Loan or any subsequent lender and their respective third party advisors; and (ii) to any person in connection with the sale or assignment of the Loan. This Commitment is conditional on a portion of the Loan being satisfactorily assigned and funded. The Borrower also consents to the release, disclosure, exchange and sharing of all information and materials and to any publicity or advertising that refers to the financing. The Lender may sell transfer or assign the Loan or any interest therein from time to time without the consent of the Borrower at no cost to the Borrower. After any such assignment, the Lender shall have no further obligation to that part of the Loan assigned.
- 6.11 **Confidentiality:** The Borrower and the Guarantor acknowledge and agree that the terms herein are confidential between themselves and the Lender, their respective lawyers and consultants and agree not to disclose the information herein to any third party without the Lender's prior written consent, which shall not be unreasonably withheld.
- 6.12 **Successors and Assigns:** This Commitment and the rights and benefits arising here from may not be assigned by the Borrower to any other party without the prior written approval of the Lender.
- 6.13 **Interpretation:** This Commitment shall be read in conjunction with the Lender's form of charge documents and in all cases where the interpretation of the terms hereof and the intention of the parties hereto may be in question, where applicable, the terms recited in the relevant charge document shall prevail.

This Commitment is open for acceptance by the Borrower and the Guarantor until 5:00 PM on the 8th day of April, 2016 by which time and date a copy of this Commitment duly executed the Borrower and the Guarantor shall be delivered to First Source together with any payment required hereunder.

If this Commitment is not accepted by the aforementioned time and date, it will become null and void and of no force and effect.

Yours truly,

FIRST SOURCE MORTGAGE CORPORATION

Per:



David Mandel -- President

I am authorized to bind the corporation.

Principal Broker (License # 10434)

Mortgage Administrator (License # 12594)

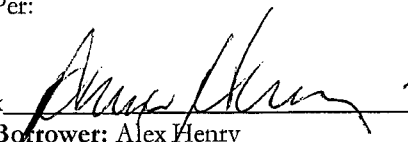
www.firstsourcemortgage.ca

david@firstsourcemortgage.ca

Accepted at Toronto, Ontario this 4th day of APRIL 2016

H-M Aparatment Moccasin Inc.

Per:

x 
Borrower: Alex Henry

x _____
Borrower: Philip Armstrong

We have authority to bind the corporation

x 
Witness Name: Lisa Collis
Address:
Tel:



SCHEDULE "A"

1. **Post-dated Cheques** The Borrower shall provide to the Lender post-dated cheques for each year of the term of the Mortgage. Each cheque is to be in the amount of the monthly instalment payable under the Mortgage. The Lender shall have the right to direct the Borrower to deliver one or more separate cheques for each monthly payment totalling the monthly instalment. Alternatively, the Borrower shall provide Pre-Authorized Payments to be drawn from the Borrowers chosen Bank at the Lenders request at any time and shall provide the Lender with all necessary information for this purpose as required. Post-dated Cheque should be made payable to "First Source Financial Management Inc." unless instructed otherwise.
2. **Administration Fee:** The Borrower agrees to pay to the Lender an administration fee of \$350.00, plus HST for each occurrence of any of the following events. If a default occurs a second time the Administration Fee shall be doubled.
 - a) Late Payment after a demand has been made;
 - b) Cheque Dishonored for any reason;
 - c) Failure to provide proof of payment of realty taxes within 30 days of the 31st day of January and June in each year of the term or after a demand being made;
 - d) Failure to provide proof of insurance coverage at least 10 business days prior to the maturity date of the initial policy delivered on Closing or after a demand being made;
 - e) Cancellation of insurance coverage shall be two times the applicable administration Fee and the penalty doubles again in the event the Borrower does not provide proof of reinstatement within 24 hours of notice by the Lender.
 - f) Failure to provide postdated cheques when required after a demand being made;
 - g) Failure to notify Lender of registration of lien;
 - h) Each construction advance;
 - i) Each property inspection relating to a second or further mortgage advance, default, insurance matter or any other matter at lenders sole discretion;
 - j) Request for Mortgage Statement;
 - k) Request for Discharge Statement or notice of default letter;
 - l) Default under any other mortgage, charge or encumbrance;
 - m) Each meeting required by the Borrower or Lender because of an issue that has arisen regarding the Loan Facility;
 - n) Each three telephone attendances and/or emails required by the Borrower or Lender because of an issue that has arisen regarding the Loan Facility;
3. **Holding Over:** In the event that the mortgage loan is not repaid upon maturity, unless the Lender has received at least thirty (30) days' notice and has agreed to an extension in writing and has received approval from its investors the interest rate on the mortgage loan shall continue at 2% per month calculated monthly or the that rate set out herein under Interest Rate until the earlier of discharge or sale, whichever comes first.
4. **Notice:** The mortgage will be registered and administered on behalf of the Lender by First Source Financial Management Inc., a related company and licensed mortgage administrator.

5. **Tax Deposits:** The Lender reserves the right to require the Borrower to pay monthly tax deposits to the Lender concurrently with each monthly installment in such amounts which the Lender in its discretion deems necessary to pay when due all taxes, assessments and similar charges affecting the Property.
6. **Due on Default:** In the event of default under this Mortgage, beyond an applicable cure period, at the option of the Lender, the full principal balance together with interest and costs on a substantial indemnity basis in relation thereto shall become immediately due and payable.
7. **Due on Sale:** The Borrower and the Guarantor hereby agree that in the event that the Property is sold, conveyed, transferred or assigned or there is a change in control of a corporate Borrower or corporate Guarantor, without Lender's written consent, which consent shall not be unreasonably withheld, the Lender shall have the right, at its option, to immediately declare all unpaid principal and interest and accrued interest and costs and expenses owing to the Lender immediately due and payable together with the Lender's then current prepayment penalties and fees.
8. **No Subsequent Encumbrances:** The Borrower and the Guarantor hereby agree that in the event that the a subsequent mortgage is placed on the Property without Lender's written consent, which consent shall not be unreasonably withheld, that the Lender shall have the right, at its option, to immediately declare all unpaid principal and interest and accrued interest and costs and expenses owing to the Lender immediately due and payable together with the Lender's then current prepayment penalties and fees.
9. **Default of Prior Encumbrances:** If at any time or from time to time any default or breach of covenant occurs under any encumbrance registered against the Property and which encumbrance has priority over the Mortgage and which default is not cured within the grace periods permitted, it shall constitute default under the Mortgage and the Lender may pay all monies and take appropriate action to cure any default or breach under any encumbrance.
10. **Costs:** The Borrower covenants and agrees to pay all property tax, public utilities rates, charges, and insurance premiums as and when they become due, to keep all encumbrances and agreements in good standing, comply with all zoning by-laws, standards and work orders and not to permit the existence of any work orders, deficiency notices, letters of compliance or the registration of any liens of any nature or kind; the failure of the Borrower to comply with this covenant shall constitute an event of default hereunder and entitles the Lender at its sole and absolute discretion to avail itself of remedies available hereunder and at law including the right to accelerate the principal sum secured hereunder together with all accrued interest thereon plus costs.
In addition, at the Lender's sole and absolute discretion, the Borrower agrees that the Lender may satisfy any charge, lien, any matter raised in the previous paragraph or other encumbrances now or hereafter existing or to arise or to be claimed upon the charged lands and the amount so paid together with all costs associated therewith shall be a charge on the Property and/or Collateral Property and shall bear interest at Eighteen (18%) percent per annum, calculated and compounded monthly and shall be payable forthwith by the Borrower to the Lender, and in default of payment, the entire principal sum, accrued interest and costs, shall become payable at the sole and absolute discretion of the Lender and the remedies hereby given and available at law may be exercised forthwith without notice. In the event the Lender satisfying any such charge or claim, it shall be entitled to all equities and securities of the person(s) so satisfied and it may retain any discharge, cessation of charge or assignment of charge unregistered until paid.
11. **Final Payment and Discharge:** The Borrower covenants and agrees that payment at maturity, or earlier if notice to prepay is delivered, of the Mortgage shall be by certified cheque, bank draft or

money order. After payment in full of the principal sum and all other amounts hereby provided, a discharge of the Mortgage shall be prepared by the solicitor for the Lender, at the cost and expense of the Borrower within a reasonable time after such payment and such solicitor's fees shall not include attendance outside the office in order to deliver the said discharge or the attendance on a closing or registration of and the cost of registration of the said discharge. In the event the loan is not repaid at the time or times provided within the Mortgage or in the notice to prepay earlier, the Lender will not be required to accept payment of the principal monies without first receiving three (3) months additional months' notice in writing or receiving 3 months interest bonus in advance of the principal monies. No further monies, if any, will be advanced under the Loan, once notice to discharge is received by the Lender.

12. Warranty - Urea Formaldehyde Foam insulation (UFFI) and Environmental:

The Borrower covenants to the best of its knowledge and belief the Property has never had "UREA FORMALDEHYDE FOAM" insulation installed, asbestos, PCBs waste, radioactive material, noxious substances, or any contaminant as defined in the Environment Protection Act and that the Property is and will be environmentally sound and there are no and will be no restrictions which would economically affect any buildings on the Property. The terms and conditions of the environmental clause should be as the Lender's solicitor prepares.

13. Receiver: In the event due to default of the Borrower on the Property, beyond the applicable cure period, then the Lender in addition to any other rights which it may have, shall be entitled to appoint a receiver manager or receiver, either privately or court appointed to manage the building and to do all things necessary as an owner would be entitled to do to sell the Property, subject to the terms of the Mortgage and all applicable governmental legislation. The terms and conditions of the receiver are to be further elaborated in the Mortgage as required by the Lender's lawyers.

14. Management Costs: In the event that the Lender or its agents takes possession of the Property as a result of default under the Mortgage, or in the event that the Lender or its agents commence Power of Sale proceedings, or if a receiver is appointed as a result of default under the Mortgage, the Lender, will be entitled to charge the Borrower. Said management costs shall be based on the higher of 5% of the mortgage principal plus applicable taxes, or \$15,000 per month which cost the Borrower acknowledges is a reasonable estimate for the time value and opportunity costs incurred for managing the Property(s), including but not limited to communicating with investors, dealing with professional advisors, appraisal companies, environmental engineers, building inspector, receiver, legal counsel, attending meetings, checking property taxes, work orders, liens or other matters acting generally in accordance with the requirements of a mortgage manager of a mortgaged property in default which amount is deemed not to be a penalty.

In addition to the Management Costs, the Lender or its agent will be entitled to an administration fee on the basis of \$350 per hour plus H.S.T., if applicable for each hour after the advance the Lender or its agent are required to deal with default or potential default. This clause is also deemed to be proper notice to any subsequent charge or lien holder of the above-noted fees in the event of the Borrower's default.

15. **Default Abandonment:** Subject to Force Majeure, in the event of abandonment for a period in excess of fifteen (15) consecutive days, the Lender shall be entitled to, after giving the Borrower fifteen (15) days' notice of any abandonment or failure to continue business operations or any failure to construct with due diligence and provided the Borrower fails to rectify same, forthwith withdraw and cancel its obligations hereunder and/or decline to advance further funds, if any, as the case may be and to declare any monies theretofore advanced with interest to be forthwith due and payable at its sole option.
16. **Receipt of Funds:** Any payment received after 1:00 P.M. shall be deemed to have been made on the next Bank Business Day following receipt. For purposes of this paragraph, Saturday, Sunday Provincial and Federal Holidays shall be deemed to be non-business Bank Days.
17. **Possession:** In the event of default under the Mortgage by the Borrower beyond the applicable grace period and the Lender obtains possession of the Property and it determines, in its sole discretion, that the Property requires work and/or improvements in order to market the Property, then the Lender shall have the right, at its sole option, to complete such work on such terms as it deems advisable. The cost of completion of the servicing and work by the Lender and its agents and all expenses incidental thereto shall be added to the Loan amount, together with a management fee of fifteen per cent (15%) of the costs of the work and improvements completed by the Lender, provided that it is limited to bringing the Property only up to the condition it was at the time of the advance, unless work already has been started on a house and it may be completed. All costs and expenses, as well as said management fee, shall bear interest at the rate as herein provided for and shall form part of the Loan secured hereunder and the Lender shall have the same rights and remedies with respect to collection of same as it would have with respect to collection of Mortgage principal and Interest hereunder or at law.

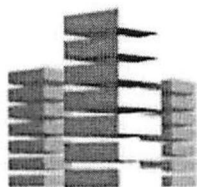


This is **Exhibit F**

referred to in the Affidavit of Leonard Zaidener,
affirmed remotely before me this day of November 24, 2023

A handwritten signature in black ink, appearing to read "J. Montgomery". The signature is written in a cursive, flowing style. The first letter "J" is large and loops around. The last letter "y" has a long, sweeping tail that extends to the right.

Commissioner for Taking Affidavits (or as may be)



FIRST SOURCE
MORTGAGE CORPORATION

CHARGE/SIXTH AMENDMENT AGREEMENT

Alex Henry
H-M Apartment Moccasin Inc.
1420-65 Queen Street West
Toronto, Ontario
M5H 2M5

September 9, 2022

By email only: ahenry@hamptonmetrix.com

Re: First Mortgage to H-M Apartment Moccasin Inc. on property municipally known as 50-60 Greenbelt Drive and 40 Moccasin Trail, Toronto, Ontario. Approximately 3.54 combined acres of land currently improved with three, 3-storey rental apartment buildings. The existing buildings will be demolished to facilitate the development of two residential buildings for an 8 story, 194-unit building, to be built on the easterly site and a 4 story, 100 unit building to be built on the westerly site. (the "**Property**")

Whereas:

- A. By a Charge/Mortgage registered in the Land Registry Office for the Land Titles Division of Toronto on April 12, 2016 as Instrument No. AT4190851 (the "Charge"), the Chargor gave a Charge upon the lands and premises as legally described on Schedule "A" attached hereto (the "Lands") in favour of the Chargee, to secure the payment of the principal sum of Eight Million Dollars (\$8,000,000.00) with interest as therein set out upon the terms therein mentioned;
- B. By a Notice registered in the Land Registry Office for the Land Titles Division of Toronto on May 11, 2018 as Instrument No. AT4861453, the Charge was amended to secure the terms set out in the Charge/Mortgage Amending Agreement (the "Amending Agreement") of May 1, 2018, including the balance due date, which was amended to February 1, 2019;
- C. By a Notice registered in the Land Registry Office for the Land Titles Division of Toronto on October 21, 2019 as Instrument No. AT5267240, the Charge was further amended to secure the terms set out in the Charge/Mortgage Second Amending Agreement (the "Second Amending Agreement") as of October 18, 2019, including an increase of the principal sum of the Charge to Twelve Million Five Hundred Thousand Dollars (\$12,500,000.00) and the balance due date, which was amended to May 2, 2020;
- D. By a Charge/Mortgage Third Amending Agreement (the "Third Amending Agreement") made as of May 1, 2020, the Charge was further amended, including the balance due date, which was amended to June 1, 2020 and subsequently to July 1, 2020;
- E. By a Charge/Mortgage Fourth Amending Agreement (the "Fourth Amending Agreement") made as of June 30, 2020, the Charge was further amended, including the balance due date, which was amended to July 2, 2021;
- F. By a Charge/Mortgage Fifth Amending Agreement (the "Fifth Amending Agreement") made as of June 25, 2021 the Charge was further amended, including the balance due date, which was amended to April 7, 2022;
- G. By a Forbearance Agreement made as of April 7, 2022 the Lender had agreed to forbear, but only strictly on the terms and explicitly subject to all of the conditions set forth in the Agreement
- H. By a Forbearance Agreement made as of May 31, 2022 the Lender had agreed to forbear, but only strictly on the terms and explicitly subject to all of the conditions set forth in the Agreement
- I. By a Forbearance Agreement made as of June 30, 2022 the Lender had agreed to forbear, but only strictly on the terms and explicitly subject to all of the conditions set forth in the Agreement
- J. The principal sum of Seventeen Million Eight Hundred Fifty Thousand Dollars (\$17,850,000.00) plus interest arrears secured by the Charge remains due and owing to the Chargee;
- K. The parties to this Agreement have agreed to the further amendment of the Charge as herein provided.

1. **Loan Amount:** The principal sum of the charge shall be increased to Twenty-One Million Five Hundred Thousand Dollars (\$21,500,000).
2. **Maturity Date:** The balance due date and maturity date of the charge is extended to July 8, 2023.
3. **Interest Rate:** The interest rate pursuant to the charge shall be amended as follows –

Commencing the date of advance / registration for the subject agreement, the Interest Rate shall be the higher of (i) 9.50% or (ii) CIBC Prime + 4.05% per annum calculated monthly with no deemed re-investment of monthly payments on the principal outstanding during the first 9 months after October 1st, 2022.

The higher of (i) 18.00% or (ii) CIBC Prime + 12.55% per annum calculated monthly with no deemed re-investment of monthly payments on the principal outstanding for the final 7 days of the term. After 9 months and 7 days from the interest adjustment date, unless an extension agreement was previously arranged executed in writing between the Borrower and Lender, the rate on funds advanced shall be fixed at the higher of (i) 18.00% or (ii) CIBC Prime + 12.55% per annum calculated and payable monthly with no deemed re-investment of monthly payments on the principal outstanding until discharged.

The Charge and Promissory Note shall provide for an interest rate of 18% per annum. The Lender shall only be entitled to interest as determined by the interest rate as set out herein or any amendment to this Commitment which the Borrowers(s) may enter into with the Lender after the date hereof. This provides the Borrower(s) with more flexibility, within the principal amount set out in the Charge, if interest rates are amended, so that the Lender may be in a position to provide amendments to the Commitment/Promissory Note without requiring an amendment to the Charge being registered on title to the Property.

4. **Repayment:** Interest only. Payable monthly on the first day of the month and compounded monthly from a full interest reserve.
5. **Prepayment:** The Charge, when not in default, shall be closed for 3 months following October 1st, 2022 and then open for repayment, in whole or in part, at any time or times, upon the Chargor providing the Chargee with thirty (30) days' prior written notice of such intention to repay.
6. **Additional Security:** The following additional security will be required:
 - a. Such other reasonable legal security as requested by the Lender and/or its legal counsel.
7. **Conditions Precedent:** The Borrower shall provide First Source with satisfactory evidence of the following otherwise the Extension Agreement shall be considered null and void:
 - a. **Appraisal:** Satisfactory receipt and review by the Lender of an appraisal (or Letter of Value), by the Lender's approved appraiser, addressed to the Lender and its lender clients, or if acceptable to the Lender, a Reliance Letter provided by the appraiser confirming the "As-Is" land value at not less than \$30,000,000 for the subject Property. The Appraisal is for the account of the Borrower.
 - b. **Tax Documents:** Receipt of most recent Notice of Assessment and/or Income Tax Returns for the Borrower.
 - c. **Planning Documents:** All permits, plans, approvals, and other contracts held or in possession of the Borrower as reasonably required by the Lender for the continuing operation and/or development of the

subject Property, including but not limited to, all documents related to the site plan approval submission to the City of Toronto.

- d. **Working Capital Use of Funds:** Satisfactory schedule detailing the use of funds to be provided for development and related soft costs, at the Lender's sole and absolute discretion.
 - e. **Financial Statements:** Most recent two-year externally prepared Financial Statements for the Borrowing entity which are at minimum in a Notice to Reader format, if available. If the borrowing entities hold other real estate other than the subject properties a separate income and expense statement for the properties shall be provided in addition to the financial statements.
 - f. **Property Taxes and Other Charges:** Confirmation of Property Taxes, All Levies, Impost Fees, Local Improvement Charges, and Other Charges that are due and payable in connection with the subject Property have been paid.
8. **Demolition Works:** The Lender acknowledges that the buildings on site are permitted to be demolished upon receipt of a Demolition Permit.
 9. **Lender Fee:** In consideration of First Source providing this Amending Agreement, the Borrower hereby agrees to pay a Lender Fee in the amount of **\$225,000**.

10. **Estimated Source and Use of Funds:**

Source of Funds		Use of Funds	
FSMC Loan	\$ 21,500,000	Existing Mortgage	\$ 17,850,000
		9 Month Interest Reserve + Buffer	\$ 1,600,000
		Est. Interest Arrears Payment	\$ 625,000
		Working Capital	\$ 1,190,000
		Est. Closing and Arranging Fees	\$ 235,000
Total	\$ 21,500,000	Total	\$ 21,500,000

11. **Further Rights:** There shall be no further rights of extension with respect to this Charge.
12. **Acknowledgement:** As at the Effective Date, the Chargor and Guarantor acknowledge and confirm that:
 - a. There are no claims, rights of setoff or equities with respect to the principal amount or any interest owing thereon outstanding as of the date hereof, in accordance with the terms of the Charge or this Agreement and the Chargor and Guarantor have no defences, rights of set off, equities or claims as against the Chargee with respect to any portion of the Loan
 - b. All documents delivered to the Chargee as security for the Loan secured hereby, as amended hereby, to the date hereof (the "Loan Documents") shall continue to be valid, binding and enforceable and shall remain in full force and effect as security for the monies and obligations secured by the Charge, as amended hereby, with such necessary amendments and variations thereto so as to reflect the true intent and meaning of this Agreement. And for greater particularity the Loan Documents shall not merge as a result of the execution and delivery of this Agreement.

It is further expressly declared and agreed that these presents shall not create any merger or alter or prejudice the rights and priorities of the Chargee against any surety, subsequent encumbrancer or other person interested in the said Lands and not a party hereto, or the rights of any such surety, subsequent encumbrancer or other person, all of which rights are hereby reserved. It is also agreed that the Chargor, and its successors and assigns, shall be bound by and liable under every term, proviso, license, power and condition contained in the Charge and as amended hereby.

In all other respects the parties hereto confirm the terms and conditions contained in the Charge as amended by this Agreement.

The Chargor and Guarantor covenant to execute and deliver to the Chargee, forthwith upon request, all such further and other assurances, deeds, postponements, charges, amendments, assignments or other documents as the Chargee may require in order to give effect to the foregoing and to ensure repayment in full to the Chargee of all amounts due and owing to it by the Chargor pursuant to the Charge as amended hereby.

In construing this Agreement the words "Chargor" and "Chargee" and all personal pronouns shall be read as the number and gender of the party or parties referred to herein requires and all necessary grammatical changes, as the context requires, shall be deemed to be made.

The provisions of this Agreement shall enure to the benefit of and be binding upon the parties hereto and their heirs, executors, administrators, successors and assigns and all covenants, liabilities and obligations shall be joint and several.

Time is of the essence of this agreement and of each and every provision hereof. This Agreement shall be governed by the laws of the Province of Ontario.

The Chargor shall pay the legal costs of the Chargee in connection with this Agreement.

This Amending Agreement is open for acceptance by the Borrower until 5:00 PM on September 14th, 2022 by which time and date a copy of this agreement duly executed the Borrower and the Guarantor shall be delivered to First Source together with any payment required hereunder.

If this Extension Agreement is not accepted by the aforementioned time and date, it will become null and void and of no force and effect.

Yours truly,

FIRST SOURCE MORTGAGE CORPORATION

DocuSigned by:
David Mandel
ED38E3277FD44CB..

David Mandel – CEO

I am authorized to bind the corporation.

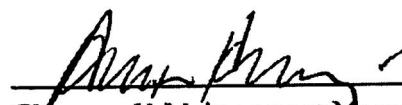
Principal Broker (License # 10434)

Mortgage Administrator (License # 12594)

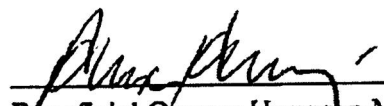
www.firstsourcemortgage.ca

david@firstsourcemortgage.ca

Accepted at Toronto, Ontario this 13 day of SEPTEMBER 2022


Chargor: H-M Apartment Moccasin Inc.

Per: Alex Henry - President


Beneficial Owner: Hampton-Metrix Apartment 2006 Limited Partnership
by its General Partner H-M Apartment General Partner Inc.

Per: Alex Henry - President


Witness Name:

Address: RYLAN McCLOSKEY
18 Wynford Drive, Suite 316
Toronto, Ontario M3C 3S2
Tel: (416) 757-4156

This is **Exhibit G**

referred to in the Affidavit of Leonard Zaidener,
affirmed remotely before me this day of November 24, 2023

A handwritten signature in black ink, appearing to read "J. Montgomery", is positioned above a horizontal line.

Commissioner for Taking Affidavits (or as may be)

Properties	
PIN	10135 - 0306 LT
Description	BLK D PL 4639 NORTH YORK; S/T TR64699, TR73772; TORONTO (N YORK) , CITY OF TORONTO
Address	TORONTO
PIN	10135 - 0307 LT
Description	BLK C PL 4639 NORTH YORK; S/T NY185817, TR64699; TORONTO (N YORK) , CITY OF TORONTO
Address	TORONTO

Consideration	
Consideration	\$2.00

Applicant(s)	
The notice is based on or affects a valid and existing estate, right, interest or equity in land	
Name	H-M APARTMENT MOCCASIN INC.
Address for Service	620 Wilson Avenue Suite 225 Toronto, Ontario M5P 3C9
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.	

Party To(s)	Capacity	Share
Name	FIRST SOURCE FINANCIAL MANAGEMENT INC.	
Address for Service	2235 Sheppard Avenue East Suite 1202, 12th Floor, Atria II Toronto, Ontario M2J 5B5	
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.		

Statements	
This notice is pursuant to Section 71 of the Land Titles Act.	
This notice may be deleted by the Land Registrar when the registered instrument, AT4190851 registered on 2016/04/12 to which this notice relates is deleted	
Schedule: See Schedules	
This document relates to registration number(s)AT4190851, AT4861453, AT5267240, AT5471821 and AT5789114.	

Signed By				
Anicca Christina Melo	1 Toronto St., Suite 910 Toronto M5C 2V6	acting for Applicant(s)	Signed	2022 09 23
Tel	416-368-0600			
Fax	416-368-6068			
I have the authority to sign and register the document on behalf of the Applicant(s).				

Submitted By		
MORRISON BROWN SOSNOVITCH LLP	1 Toronto St., Suite 910 Toronto M5C 2V6	2022 09 23
Tel	416-368-0600	
Fax	416-368-6068	

Fees/Taxes/Payment	
Statutory Registration Fee	\$66.30
Total Paid	\$66.30

File Number

Party To Client File Number :

20160367 JMS

CHARGE/MORTGAGE SIXTH AMENDING AGREEMENT

THIS AMENDING AGREEMENT made as of the 23rd day of September, 2022.

B E T W E E N:

H-M APARTMENT MOCCASIN INC.

a corporation incorporated under the laws of the Province of Ontario
(the “Chargor”)

OF THE FIRST PART

- and -

HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP

a limited partnership formed under the laws of the Province of Ontario
(the “Beneficial Owner”)

OF THE SECOND PART

- and -

FIRST SOURCE FINANCIAL MANAGEMENT INC.

a corporation incorporated under the laws of the Province of Ontario
(the “Chargee”)

OF THE THIRD PART

WHEREAS:

- A. By a Charge/Mortgage registered in the Land Registry Office for the Land Titles Division of Toronto on April 12, 2016 as Instrument No. AT4190851 (the “Charge”), the Chargor gave a Charge upon the lands and premises as legally described on Schedule “A” attached hereto (the “Lands”) in favour of the Chargee, to secure the payment of the principal sum of Eight Million Dollars (\$8,000,000.00) with interest as therein set out upon the terms therein mentioned;
- B. By a Notice registered in the Land Registry Office for the Land Titles Division of Toronto on May 11, 2018 as Instrument No. AT4861453, the Charge was amended to secure the terms set out in the Charge/Mortgage Amending Agreement (the “Amending Agreement”) made as of May 1, 2018, including the balance due date, which was amended to February 1, 2019;
- C. By a Notice registered in the Land Registry Office for the Land Titles Division of Toronto on October 21, 2019 as Instrument No. AT5267240, the Charge was further amended to secure the terms set out in the Charge/Mortgage Second Amending Agreement (the “Second Amending Agreement”) made as of October 18, 2019, including an increase in the principal sum of the Charge to Twelve Million Five Hundred Thousand Dollars (\$12,500,000.00) and the balance due date, which was amended to May 2, 2020;
- D. The Charge was further amended to secure the terms set out in the Charge/Mortgage Third Amending Agreement (the “Third Amending Agreement”) made as of May 1, 2020, including the balance due date, which was amended to June 1, 2020 and subsequently to July 1, 2020;
- E. By a Notice registered in the Land Registry Office for the Land Titles Division of Toronto on July 13, 2020 as Instrument No. AT5471821, the Charge was further amended to secure the terms set out in the Charge/Mortgage Fourth Amending Agreement (the “Fourth Amending Agreement”) made as of June 30, 2020, including an increase of the principal

- 2 -

sum of the Charge to Fifteen Million Eight Hundred and Fifty Thousand Dollars (\$15,850,000.00) and the balance due date, which was amended to July 2, 2021;

- F. By a Notice registered in the Land Registry Office for the Land Titles Division of Toronto on July 6, 2021 as Instrument No. AT5789114, the Charge was further amended to secure the terms set out in the Charge/Mortgage Fifth Amending Agreement (the "**Fifth Amending Agreement**") made as of July 1, 2021, including an increase of the principal sum of the Charge to Eighteen Million Two Hundred and Fifty Thousand Dollars (\$18,250,000.00) and the balance due date, which was amended to April 7, 2022;
- G. By a Forbearance Agreement made as of April 7, 2022, the Lender had agreed to forbear on the strict terms and explicitly subject to all of the conditions set forth in the said Forbearance Agreement;
- H. By a Forbearance Agreement made as of May 31, 2022, the Lender had agreed to forbear on the strict terms and explicitly subject to all of the conditions set forth in the said Forbearance Agreement;
- I. By a Forbearance Agreement made as of June 30, 2022, the Lender had agreed to forbear on the strict terms and explicitly subject to all of the conditions set forth in the said Forbearance Agreement;
- J. The principal sum of Seventeen Million Eight Hundred and Fifty Thousand Dollars (\$17,850,000.00) plus interest arrears secured by the Charge remains due and owing to the Chargee; and
- K. The parties to this Agreement have agreed to the further amendment of the Charge as herein provided.

NOW THEREFORE THIS AGREEMENT WITNESS that in consideration of the sum of Ten Dollars (\$10.00) now paid by each party to the other and for other good and valuable consideration, (the receipt and sufficiency of which is hereby acknowledged), the parties hereto covenant and agree that the Charge is hereby amended from and including the date of this Agreement, as follows:

- 1. The principal sum of the Charge shall be increased to Twenty-One Million Five Hundred Thousand Dollars (\$21,500,000.00).
- 2. The balance due date of the Charge shall be July 8, 2023.
- 3. The Interest Adjustment Date shall be October 1, 2022.
- 4. Interest only payments shall commence on November 1, 2022 and shall be paid by the Chargor to the Chargee on the first day of each and every month until the balance due date of the Charge.
- 5. The Charge, when not in default, shall be closed for three (3) months following October 1, 2022 and then open for repayment, in whole or in part, at any time or times, upon the Chargor providing the Chargee with thirty (30) days' prior written notice of such intention to repay.
- 6. The Chargor shall pay the legal costs of the Chargee in connection with this Agreement.
- 7. In all other respects the parties hereto confirm the terms and conditions contained in the Charge.
- 8. The parties hereto hereby consent to the provisions of this Agreement and agree to be bound thereby.
- 9. The parties hereto hereby acknowledge and confirm that the Charge, as amended, and any other security to which the Chargor is a party given in connection with the said Charge constitute and shall continue to constitute legal, valid and binding obligations of the Chargor enforceable in accordance with their respective terms.

- 3 -

10. If any provision hereof is determined to be void, voidable or unenforceable in whole or in part, such determination shall continue to be applicable to and enforceable to the fullest extent permitted by law against any person and circumstances other than those as to which it is determined to be void, voidable or unenforceable.
11. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.
12. The parties hereto hereby agree to execute and deliver or cause to be done, executed and delivered all such further acts, documents and things as the Chargee may reasonably require or request for the purpose of giving effect to this Agreement and each and every provision hereof.
13. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute and be construed as one and the same instrument. Signature and acknowledgement pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature and acknowledgement pages are physically attached to the same instrument.
14. An executed copy or counterpart of this document may be transmitted by facsimile machine or email transmission and the transmitted copy or counterpart may be executed and/or amended by the receiving party and transmitted to the other party. Execution or other amendment of a transmitted copy or counterpart shall be as binding as execution or amendment of an original copy. Each party undertakes to provide the other with a copy of this Agreement bearing original signatures within a reasonable time after the date hereof.
15. In the event of a conflict or discrepancy between the commitment letter issued to the Chargor dated April 1, 2016, as amended from time to time, including but not limited to the Charge/Sixth Amending Agreement dated September 9, 2022, the Charge and the agreements amending the Charge, the Chargee shall determine in its discretion which prevails.
16. This document may be executed in counterpart and each such counterpart shall for all purposes constitute one agreement binding on all parties hereto, notwithstanding that all parties are not signatories to the same counterpart, provided that each party has signed at least one counterpart.
17. Execution of this document electronically and transmission of this document by email shall be acceptable and shall be binding upon each party hereto.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be duly executed on the date first above written.

H-M Apartment Moccasin Inc.

Per: 

Name: Alexander D. Henry

Title: President

I have authority to bind the Corporation

Hampton - Metrix Apartment 2006 Limited Partnership by its general partner H-M Apartments General Partner Inc.

Per: 

Name: Alexander D. Henry

Title: President

I have authority to bind the Corporation

First Source Financial Management Inc.

Per: _____

Name: David Mandel

Title: President

I have authority to bind the Corporation.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be duly executed on the date first above written.

H-M Apartment Moccasin Inc.

Per: _____
Name: Alexander D. Henry
Title: President
I have authority to bind the Corporation

Hampton – Metrix Apartment 2006 Limited Partnership by its general partner H-M Apartments General Partner Inc.

Per: _____
Name: Alexander D. Henry
Title: President
I have authority to bind the Corporation

First Source Financial Management Inc.

Per:  _____
Name: David Mandel
Title: President
I have authority to bind the Corporation.

SCHEDULE "A"**LEGAL DESCRIPTION OF LANDS****FIRSTLY**

BLK D PL 4639 NORTH YORK; S/T TR64699, TR73772; TORONTO (N YORK) , CITY OF
TORONTO – PIN 10135-0306 (LT)

SECONDLY

BLK C PL 4639 NORTH YORK; S/T NY185817, TR64699; TORONTO (N YORK) , CITY OF
TORONTO – PIN 10135-0307 (LT)

This is **Exhibit H**

referred to in the Affidavit of Leonard Zaidener,
affirmed remotely before me this day of November 24, 2023

A handwritten signature in black ink, appearing to read "J. Montgomery", is written above a horizontal line.

Commissioner for Taking Affidavits (or as may be)

RUN NUMBER : 325
RUN DATE : 2023/11/21
ID : 20231121114608.55

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 1
(704)

99

THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : H-M APARTMENT MOCCASIN INC.

FILE CURRENCY : 20NOV 2023

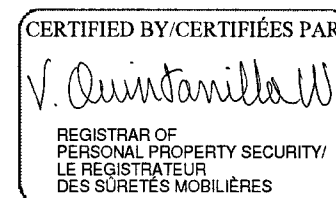
ENQUIRY NUMBER 20231121114608.55 CONTAINS 12 PAGE(S), 1 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ESC CORPORATE SERVICES LTD.
RC-29253435
445 KING STREET WEST, SUITE 400
TORONTO ON M5V 1K4

CONTINUED...

2



(crtj6 05/2022)



RUN NUMBER : 325
RUN DATE : 2023/11/21
ID : 20231121114608.55

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 2
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100

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : H-M APARTMENT MOCCASIN INC.
FILE CURRENCY : 20NOV 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
756715554

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	001	1		20191021 1501 1590 7927	P PPSA	1

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

02 DEBTOR
03 NAME BUSINESS NAME H-M APARTMENT MOCCASIN INC.

04 ADDRESS 193 ROSEMARY RD TORONTO

ONTARIO CORPORATION NO.
ON M5P 3C9

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05 DEBTOR
06 NAME BUSINESS NAME HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP

07 ADDRESS 193 ROSEMARY RD TORONTO

ONTARIO CORPORATION NO.
ON M5P 3C9

08 SECURED PARTY /
LIEN CLAIMANT FIRST SOURCE FINANCIAL MANAGEMENT INC.

09 ADDRESS 1202-2235 SHEPPARD AVENUE EAST TORONTO

ON M2J 5B5

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY OR	NO FIXED MATURITY DATE
10	X	X	X	X	12500000		

YEAR MAKE	MODEL	V.I.N.
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11 MOTOR
12 VEHICLE

13 GENERAL GENERAL SECURITY AGREEMENT RE THE PROPERTIES MUNICIPALLY KNOWN AS 40
14 COLLATERAL MOCCASIN TRAIL, TORONTO, ONTARIO AND 50-60 GREENBELT DRIVE, TORONTO,
15 DESCRIPTION ONTARIO

16 REGISTERING MORRISON BROWN SOSNOVITCH LLP (ROP)
AGENT

17 ADDRESS 910-1 TORONTO STREET PO BOX 28 TORONTO

ON M5C 2V6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario 

RUN NUMBER : 325
 RUN DATE : 2023/11/21
 ID : 20231121114608.55

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 3
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : H-M APARTMENT MOCCASIN INC.
 FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	2		20200713 1144 1590 7353	
21	RECORD REFERENCED	FILE NUMBER	756715554		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	H-M APARTMENT MOCCASIN INC.		
25	OTHER CHANGE				
26	REASON/	AMEND DEBTOR ADDRESS			
27	DESCRIPTION	AMEND COLLATERAL CLASSIFICATION AMOUNT			
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME	H-M APARTMENT MOCCASIN INC.		
06					
04/07	ADDRESS	620 WILSON AVENUE, SUITE 225	TORONTO	ONTARIO CORPORATION NO.	ON M5P 3C9
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
			15850000		
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	MORRISON BROWN SOSNOVITCH LLP (AM)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	ONE TORONTO STREET, SUITE 910	TORONTO	ON M5C 2V6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTREUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 325
RUN DATE : 2023/11/21
ID : 20231121114608.55

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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(707)

102

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : H-M APARTMENT MOCCASIN INC.
FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	2		20200713 1144 1590 7353	
21	RECORD REFERENCED	FILE NUMBER	756715554		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					
04/07	ADDRESS	620 WILSON AVENUE, SUITE 225		TORONTO	ONTARIO CORPORATION NO. ON M5P 3C9
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
10					
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario



RUN NUMBER : 325
 RUN DATE : 2023/11/21
 ID : 20231121114608.55

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 5
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : H-M APARTMENT MOCCASIN INC.
 FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20200713 1319 1590 7368	
21	RECORD REFERENCED	FILE NUMBER	756715554		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	H-M APARTMENT MOCCASIN INC.		
25	OTHER CHANGE				
26	REASON/	ADD DEBTOR			
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME	H-M APARTMENT GENERAL PARTNER INC.		
06					
04/07	ADDRESS	620 WILSON AVENUE, SUITE 225	TORONTO	ONTARIO CORPORATION NO.	ON M3K 1Z3
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	MORRISON BROWN SOSNOVITCH LLP (AM)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	ONE TORONTO STREET, SUITE 910	TORONTO	ON M5C 2V6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
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 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

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PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 6
 (709)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : H-M APARTMENT MOCCASIN INC.
 FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED
		PAGES SCHEDULE NUMBER UNDER
01	01	001
21	RECORD FILE NUMBER	756715554
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED
23	REFERENCE	CHANGE REQUIRED
24	DEBTOR/ TRANSFEROR	B RENEWAL
25	OTHER CHANGE	RENEWAL YEARS
26	REASON/	CORRECT PERIOD
27	DESCRIPTION	
28		
02/	DATE OF BIRTH	FIRST GIVEN NAME
05	DEBTOR/	INITIAL SURNAME
03/	TRANSFEREE	BUSINESS NAME
06		
04/07	ADDRESS	ONTARIO CORPORATION NO.
29	ASSIGNOR	
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	
09	ADDRESS	
10	COLLATERAL CLASSIFICATION	
11	CONSUMER	MOTOR VEHICLE
12	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER
13	YEAR	MAKE
14	MODEL	V.I.N.
15	DATE OF	NO FIXED
16	AMOUNT	MATURITY OR
17	MATURITY DATE	
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*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

RUN NUMBER : 325
 RUN DATE : 2023/11/21
 ID : 20231121114608.55

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 7
 (710)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : H-M APARTMENT MOCCASIN INC.
 FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED			
		PAGES SCHEDULE NUMBER UNDER			
01	001	1	20210706 1514 1590 6755		
21	RECORD FILE NUMBER	756715554			
	REFERENCED			RENEWAL YEARS	CORRECT PERIOD
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	H-M APARTMENT MOCCASIN INC.		
25	OTHER CHANGE				
26	REASON/	AMAEND COLLATERAL CLASSIFICATION AMOUNT			
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME			
06					
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	MORRISON BROWN SOSNOVITCH LLP (AM)			
17	SECURED PARTY/	ADDRESS	ONE TORONTO STREET, SUITE 910	TORONTO	ON M5C 2V6
	LIEN CLAIMANT				

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario 

RUN NUMBER : 325
RUN DATE : 2023/11/21
ID : 20231121114608.55

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 8
(711)

106

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : H-M APARTMENT MOCCASIN INC.
FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20210706 1731 1590 6789	
21	RECORD REFERENCED	FILE NUMBER	756715554		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 1	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	H-M APARTMENT MOCCASIN INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
10	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
				INCLUDED	AMOUNT
					DATE OF MATURITY OR
					NO FIXED MATURITY DATE
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	MORRISON BROWN SOSNOVITCH LLP (AM)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	ONE TORONTO STREET, SUITE 910	TORONTO	ON M5C 2V6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

RUN NUMBER : 325
RUN DATE : 2023/11/21
ID : 20231121114608.55

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 9
(712)

107

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : H-M APARTMENT MOCCASIN INC.
FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20220923 0944 1590 1235	
21	RECORD REFERENCED	FILE NUMBER	756715554		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		X	A AMENDMENT		
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	H-M APARTMENT MOCCASIN INC.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	AMEND COLLATERAL CLASSIFICATION AMOUNT			
27					
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/ TRANSFEREE	BUSINESS NAME			
03/					
06					
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT	MATURITY OR MATURITY DATE
10				21500000	
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	MORRISON BROWN SOSNOVITCH LLP (AM)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	ONE TORONTO STREET, SUITE 910	TORONTO	ON M5C 2V6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario 

RUN NUMBER : 325
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 ID : 20231121114608.55

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
 PAGE : 10
 (713)

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : H-M APARTMENT MOCCASIN INC.
 FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20220923 1049 1590 1263	
21	RECORD REFERENCED	FILE NUMBER	756715554		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			B RENEWAL	1	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	H-M APARTMENT MOCCASIN INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEE	BUSINESS NAME			
06					
04/07	ADDRESS				ONTARIO CORPORATION NO.
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER		MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR	MATURITY DATE
10					
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	MORRISON BROWN SOSNOVITCH LLP (AM)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	ONE TORONTO STREET, SUITE 910	TORONTO	ON M5C 2V6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 11

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 325
RUN DATE : 2023/11/21
ID : 20231121114608.55

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 11
(714)

109

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : H-M APARTMENT MOCCASIN INC.
FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE REGISTRATION REGISTERED		
		PAGES SCHEDULE	NUMBER	UNDER
01	01	001	20231016 1735 1590 4616	
21	RECORD REFERENCED	FILE NUMBER	756715554	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
			B RENEWAL	3
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	H-M APARTMENT MOCCASIN INC.	

25 OTHER CHANGE
26 REASON/
27 DESCRIPTION
28

02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				
04/07	ADDRESS			

ONTARIO CORPORATION NO.

29 ASSIGNOR
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08
09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER	MOTOR VEHICLE	DATE OF	NO. FIXED
GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE

11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
----	-------	------	------	-------	--------

12 VEHICLE
13 GENERAL

14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT OR
17 SECURED PARTY/ ADDRESS
LIEN CLAIMANT

DALE AND LESSMANN JOS/AM
2100-181 UNIVERSITY AVENUE
TORONTO

ON M5H 3M7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 12

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

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PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
PAGE : 12
(715)

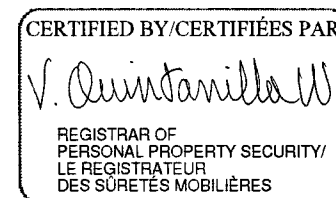
110

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : H-M APARTMENT MOCCASIN INC.
FILE CURRENCY : 20NOV 2023

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
756715554	20191021 1501 1590 7927	20200713 1144 1590 7353	20200713 1319 1590 7368	20200713 1451 1590 7377
	20210706 1514 1590 6755	20210706 1731 1590 6789	20220923 0944 1590 1235	20220923 1049 1590 1263
	20231016 1735 1590 4616			

9 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(crj6 05/2022)

This is **Exhibit I**

referred to in the Affidavit of Leonard Zaidener,
affirmed remotely before me this day of November 24, 2023

A handwritten signature in black ink, appearing to read "J. Montgomery". The signature is written in a cursive, flowing style. The first letter "J" is large and loops around. The name "Montgomery" follows in a similar cursive script.

Commissioner for Taking Affidavits (or as may be)

RUN NUMBER : 325
RUN DATE : 2023/11/21
ID : 20231121114444.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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THIS IS TO CERTIFY THAT A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE
OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP

FILE CURRENCY : 20NOV 2023

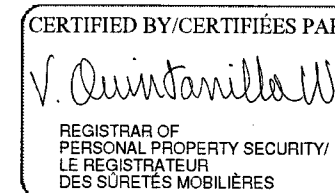
ENQUIRY NUMBER 20231121114444.90 CONTAINS 12 PAGE(S), 1 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME
WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER
SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

ESC CORPORATE SERVICES LTD.
RC-29253439
445 KING STREET WEST, SUITE 400
TORONTO ON M5V 1K4

CONTINUED...

2



(crf)6 05/2022)



RUN NUMBER : 325
RUN DATE : 2023/11/21
ID : 20231121114444.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP
FILE CURRENCY : 20NOV 2023

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

00 FILE NUMBER
756715554

01 CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD
001 1 20191021 1501 1590 7927 P PPSA 1

02 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
03 NAME BUSINESS NAME H-M APARTMENT MOCCASIN INC.

04 ADDRESS 193 ROSEMARY RD TORONTO ONTARIO CORPORATION NO.
ON M5P 3C9

05 DEBTOR DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME
06 NAME BUSINESS NAME HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP

07 ADDRESS 193 ROSEMARY RD TORONTO ONTARIO CORPORATION NO.
ON M5P 3C9

08 SECURED PARTY / FIRST SOURCE FINANCIAL MANAGEMENT INC.
LIEN CLAIMANT

09 ADDRESS 1202-2235 SHEPPARD AVENUE EAST TORONTO ON M2J 5B5

10 COLLATERAL CLASSIFICATION
CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE
X X X X 12500000

11 YEAR MAKE MODEL V.I.N.
12 MOTOR VEHICLE

13 GENERAL GENERAL SECURITY AGREEMENT RE THE PROPERTIES MUNICIPALLY KNOWN AS 40
14 COLLATERAL MOCCASIN TRAIL, TORONTO, ONTARIO AND 50-60 GREENBELT DRIVE, TORONTO,
15 DESCRIPTION ONTARIO

16 REGISTERING MORRISON BROWN SOSNOVITCH LLP (ROP)
AGENT

17 ADDRESS 910-1 TORONTO STREET PO BOX 28 TORONTO ON M5C 2V6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj1fv 05/2022)

Ontario

RUN NUMBER : 325
RUN DATE : 2023/11/21
ID : 20231121114444.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP
FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	2		20200713 1144 1590 7353	
21	RECORD REFERENCED	FILE NUMBER	756715554		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	H-M APARTMENT MOCCASIN INC.		
25	OTHER CHANGE				
26	REASON/	AMEND DEBTOR ADDRESS			
27	DESCRIPTION	AMEND COLLATERAL CLASSIFICATION AMOUNT			
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME	H-M APARTMENT MOCCASIN INC.		
06					
04/07	ADDRESS	620 WILSON AVENUE, SUITE 225	TORONTO	ONTARIO CORPORATION NO.	ON M5P 3C9
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER				
10	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER INCLUDED AMOUNT
	YEAR	MAKE	MODEL	V.I.N.	DATE OF MATURITY OR NO FIXED MATURITY DATE
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	MORRISON BROWN SOSNOVITCH LLP (AM)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	ONE TORONTO STREET, SUITE 910	TORONTO	ON M5C 2V6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

RUN NUMBER : 325
RUN DATE : 2023/11/21
ID : 20231121114444.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP
FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	002	2		20200713 1144 1590 7353	
21	RECORD REFERENCED	FILE NUMBER	756715554		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME			
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSPEREE	BUSINESS NAME			
06		HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP			
04/07	ADDRESS	620 WILSON AVENUE, SUITE 225		TORONTO	ONTARIO CORPORATION NO. ON M5P 3C9
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER				
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	DATE OF MATURITY OR	NO FIXED MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.	
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR				
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

5

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

RUN NUMBER : 325
RUN DATE : 2023/11/21
ID : 20231121114444.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP
FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20200713 1319 1590 7368	
21	RECORD REFERENCED	FILE NUMBER	756715554		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	X	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	CORRECT PERIOD
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	H-M APARTMENT MOCCASIN INC.		
25	OTHER CHANGE				
26	REASON/	ADD DEBTOR			
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEE	BUSINESS NAME	H-M APARTMENT GENERAL PARTNER INC.		
06					
04/07	ADDRESS	620 WILSON AVENUE, SUITE 225	TORONTO	ONTARIO CORPORATION NO.	ON M3K 123
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER				
	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
10					
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	MORRISON BROWN SOSNOVITCH LLP (AM)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	ONE TORONTO STREET, SUITE 910	TORONTO	ON M5C 2V6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

6

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

RUN NUMBER : 325
RUN DATE : 2023/11/21
ID : 20231121114444.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP
FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20200713 1451 1590 7377	
21	RECORD REFERENCED	FILE NUMBER	756715554		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			B RENEWAL	1	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	H-M APARTMENT MOCCASIN INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED	
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	MATURITY OR	MATURITY DATE
	YEAR	MAKE	MODEL	V.I.N.	
11	MOTOR				
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	MORRISON BROWN SOSNOVITCH LLP (AM)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	ONE TORONTO STREET, SUITE 910	TORONTO	ON M5C 2V6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

7

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario 

RUN NUMBER : 325
 RUN DATE : 2023/11/21
 ID : 20231121114444.90

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

REPORT : PSSR060
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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP
 FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1	20210706 1514 1590 6755	
21	RECORD REFERENCED	FILE NUMBER	756715554	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED A AMENDMENT	RENEWAL YEARS CORRECT PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	H-M APARTMENT MOCCASIN INC.	
25	OTHER CHANGE			
26	REASON/	AMAEND COLLATERAL CLASSIFACTION AMOUNT		
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE	BUSINESS NAME		
06				
04/07	ADDRESS	ONTARIO CORPORATION NO.		
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	MORRISON BROWN SOSNOVITCH LLP (AM)		
17	SECURED PARTY/	ADDRESS	TORONTO	ON M5C 2V6
	LIEN CLAIMANT			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

8

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SURETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 325
 RUN DATE : 2023/11/21
 ID : 20231121114444.90

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP
 FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001	20210706 1731 1590 6789	
21	RECORD REFERENCED	FILE NUMBER	756715554	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS
			B RENEWAL	1
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	H-M APARTMENT MOCCASIN INC.	
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				
04/07	ADDRESS			ONTARIO CORPORATION NO.
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER	INCLUDED	AMOUNT MATURITY OR MATURITY DATE
	YEAR	MAKE	MODEL	V.I.N.
11	MOTOR			
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	MORRISON BROWN SOSNOVITCH LLP (AM)		
17	SECURED PARTY/	ADDRESS	ONE TORONTO STREET, SUITE 910	TORONTO
	LIEN CLAIMANT			ON M5C 2V6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

9

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 325
 RUN DATE : 2023/11/21
 ID : 20231121114444.90

PROVINCE OF ONTARIO
 MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY RESPONSE
 CERTIFICATE

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TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP
 FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1	20220923 0944 1590 1235	
21	RECORD REFERENCED	FILE NUMBER	756715554	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL CORRECT
		X	A AMENDMENT	YEARS PERIOD
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	H-M APARTMENT MOCCASIN INC.	
25	OTHER CHANGE			
26	REASON/	AMEND COLLATERAL CLASSIFICATION AMOUNT		
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFeree	BUSINESS NAME		
06				
04/07	ADDRESS	ONTARIO CORPORATION NO.		
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
10	GOODS	INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED	AMOUNT	MATURITY OR MATURITY DATE
			21500000	
11	MOTOR	YEAR MAKE	MODEL	V.I.N.
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	MORRISON BROWN SOSNOVITCH LLP (AM)		
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	ONE TORONTO STREET, SUITE 910	TORONTO ON M5C 2V6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 10

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
 REGISTRAR OF
 PERSONAL PROPERTY SECURITY/
 LE REGISTRATEUR
 DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

RUN NUMBER : 325
RUN DATE : 2023/11/21
ID : 20231121114444.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP
FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20220923 1049 1590 1263	
21	RECORD REFERENCED	FILE NUMBER	756715554		
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
			B RENEWAL	1	
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME	
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	H-M APARTMENT MOCCASIN INC.		
25	OTHER CHANGE				
26	REASON/				
27	DESCRIPTION				
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME	
05	DEBTOR/				
03/	TRANSFEREE	BUSINESS NAME			
06					
04/07	ADDRESS	ONTARIO CORPORATION NO.			
29	ASSIGNOR				
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER				
10	GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER
11	MOTOR	YEAR	MAKE	MODEL	V.I.N.
12	VEHICLE				
13	GENERAL				
14	COLLATERAL				
15	DESCRIPTION				
16	REGISTERING AGENT OR	MORRISON BROWN SOSNOVITCH LLP (AM)			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	ONE TORONTO STREET, SUITE 910	TORONTO	ON M5C 2V6

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 11

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

RUN NUMBER : 325
RUN DATE : 2023/11/21
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PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
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CERTIFICATE

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TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP
FILE CURRENCY : 20NOV 2023

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL MOTOR VEHICLE PAGES SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001	20231016 1735 1590 4616	
21	RECORD REFERENCED	FILE NUMBER	756715554	
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED B RENEWAL	RENEWAL YEARS 3
23	REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	H M APARTMENT MOCCASIN INC.	
25	OTHER CHANGE			
26	REASON/			
27	DESCRIPTION			
28				
02/	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05	DEBTOR/			
03/	TRANSFEREE	BUSINESS NAME		
06				
04/07	ADDRESS	ONTARIO CORPORATION NO.		
29	ASSIGNOR			
08	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE			
09	ADDRESS			
10	COLLATERAL CLASSIFICATION			
	CONSUMER	MOTOR VEHICLE	DATE OF	NO FIXED
	GOODS	INVENTORY EQUIPMENT ACCOUNT'S OTHER INCLUDED	AMOUNT	MATURITY OR MATURITY DATE
11	MOTOR	YEAR MAKE	MODEL	V.I.N.
12	VEHICLE			
13	GENERAL			
14	COLLATERAL			
15	DESCRIPTION			
16	REGISTERING AGENT OR	DALE AND LESSMANN JOS/AM		
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	2100-181 UNIVERSITY AVENUE	TORONTO ON M5H 3M7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 12

CERTIFIED BY/CERTIFIÉES PAR
V. Quintanilla W.
REGISTRAR OF
PERSONAL PROPERTY SECURITY/
LE REGISTRATEUR
DES SÛRETÉS MOBILIÈRES

(crj2fv 05/2022)

Ontario

RUN NUMBER : 325
RUN DATE : 2023/11/21
ID : 20231121114444.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY RESPONSE
CERTIFICATE

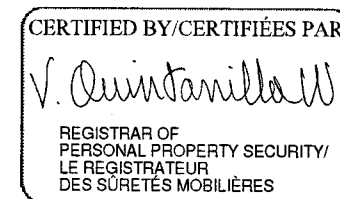
REPORT : PSSR060
PAGE : 12
(941)

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP
FILE CURRENCY : 20NOV 2023

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
756715554	20191021 1501 1590 7927	20200713 1144 1590 7353	20200713 1319 1590 7368	20200713 1451 1590 7377
	20210706 1514 1590 6755	20210706 1731 1590 6789	20220923 0944 1590 1235	20220923 1049 1590 1263
	20231016 1735 1590 4616			

9 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.



(crfj6 05/2022)

This is **Exhibit J**

referred to in the Affidavit of Leonard Zaidener,
affirmed remotely before me this day of November 24, 2023

A handwritten signature in black ink, appearing to read "J. Montgomery", is written above a horizontal line.

Commissioner for Taking Affidavits (or as may be)

CONSENT OF BENEFICIAL OWNER

TO: First Source Financial Management Inc.

AND TO: Morrison Brown Sosnovitch LLP, its solicitors herein

RE: First Source Financial Management Inc. (the "Lender") loan to H-M Apartment Moccasin Inc. (the "Borrower") on security of 50-60 Greenbelt Drive, Toronto, Ontario and 40 Moccasin Trail, Toronto, Ontario (collectively the "Property")

The undersigned, being the sole beneficial owner of the Property, does hereby consent to the borrowing of \$21,500,000.00 from the Lender, in accordance with the terms of the Charge/Sixth Amending Agreement dated September 9, 2022 and the provision of the security set out therein, and agrees that its interest in the Property is charged in accordance with the terms of the documents executed or to be executed by the Borrower.

The undersigned hereby further consents to the execution by the Borrower of all charges, assignments, directions, acknowledgements, agreements and other documents as in the opinion of the Borrower are required to give effect to this transaction.

Execution of this document electronically and transmission of this document by email shall be acceptable and shall be binding upon each party hereto.

DATED as of the 21 day of September, 2022.

**Hampton – Metrix Apartment 2006
Limited Partnership
by its general partner
H-M Apartment General Partner Inc.**

Per: 

Name: Alexander D. Henry

Title: President

I have authority to bind the Corporation

This is **Exhibit K**

referred to in the Affidavit of Leonard Zaidener,
affirmed remotely before me this day of November 24, 2023

A handwritten signature in black ink, appearing to read "J. Montgomery", is written above a horizontal line.

Commissioner for Taking Affidavits (or as may be)

FORM 86

NOTICE OF INTENTION TO ENFORCE SECURITY

(s. 244, Rule 124)

TO: H-M Apartment Moccasin Inc., an insolvent person (the "Debtor")
AND TO: Hampton-Metrix Apartment 2006 Limited Partnership, as beneficial owner (the "Beneficial Owner")

Take notice that:

1. First Source Financial Management Inc., as secured creditor (the "Secured Creditor"), intends to enforce its security on the Debtor and Beneficial Owner's property described below:

(a) the Debtor's real property:

PIN 10135 - 0306 LT

Description: BLK D PL 4639 NORTH YORK; S/T TR64699, TR73772; TORONTO (N YORK), CITY OF TORONTO, being 40 Moccasin Trail, Toronto, Ontario; and

PIN 10135 - 0307 LT

Description: BLK C PL 4639 NORTH YORK; S/T NY185817, TR64699; TORONTO (N YORK), CITY OF TORONTO, being 50-60 Greenbelt Drive, Toronto, Ontario.

(the "Real Property"); and

(b) the Debtor and Beneficial Owner's personal property including all inventory, equipment, machinery, fixtures, book debts, contractual rights, monies, chattel paper, intellectual property and goodwill, together with all proceeds, additions, accretions and substitutions therefor.

2. The security that is to be enforced is in the form of:

(a) a charge registered on the Real Property on April 12, 2016 as registration number AT4190851, as amended from time to time including, most recently, by the Notice of Sixth Amending Agreement to the Charge/Mortgage registered as Instrument No. AT6188292 on September 23, 2022 in the Land Registry Office for the Land Titles Division of Toronto (No. 80).

(b) a Promissory Note from the Debtor and Beneficial Owner;

- (c) a General Assignment of Rents;
 - (d) a General Security Agreement from the Debtor and Beneficial Owner;
and
 - (e) an Assignment of Material Documents.
3. The total amount of indebtedness secured by the security is, as of the date hereof, **\$23,125,051.55** inclusive of all fees and costs.
4. The Secured Creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Debtor consents to an earlier enforcement.

Dated at Toronto, this 18th day of August, 2023.

FIRST SOURCE FINANCIAL MANAGEMENT INC.
by its lawyers PALIARE ROLAND ROSENBERG
ROTHSTEIN LLP



Per: _____
Name: Jeffrey Larry

This is **Exhibit L**

referred to in the Affidavit of Leonard Zaidener,
affirmed remotely before me this day of November 24, 2023

A handwritten signature in black ink, appearing to read "J. Montgomery". The signature is written in a cursive, somewhat stylized font. The first letter "J" is large and loops around. The last name "Montgomery" is written in a more standard cursive script.

Commissioner for Taking Affidavits (or as may be)

FORBEARANCE AGREEMENT

DATED this 21 day of September, 2023

BETWEEN:

FIRST SOURCE FINANCIAL MANAGEMENT INC.

and

**H-M APARTMENT MOCCASIN INC. and HAMPTON-METRIX APARTMENT 2006
LIMITED PARTNERSHIP**

WHEREAS on April 1, 2016, First Source Financial Management Inc. ("First Source") extended a commitment (the "**Commitment**") to H-M Apartment Moccasin Inc. (the "**H-M Apartment**") to loan H-M Apartment the principal amount of \$8,000,000, subject to the terms of the Commitment (the "**Loan**").

AND WHEREAS the Loan is secured by, among other things, a first mortgage (the "**Mortgage**") registered against the property municipally known as 40 Moccasin Trail and 50-60 Greenbelt Drive, Toronto, Ontario (the "**Property**") and personal property security (the "**PPSA Security**") registrations under the *Personal Property Security Act* (the "**PPSA Registrations**") against H-M Apartment and Hampton-Metrix Apartment 2006 Limited Partnership ("**Hampton LP**");

AND WHEREAS the Loan was amended and extended from time to time including, most recently, on September 23, 2022 when the parties entered into the Sixth Amending Agreement which increased the amount of the Loan to \$21,500,000 and extended the maturity date to July 8, 2023;

AND WHEREAS the Mortgage was amended and registered against the Property in the amount of \$21,500,000 on September 23, 2022 in the Land Registry Office for the Land Titles Division of Toronto (No. 80) as Instrument No. AT6188292 (the "**Charge**") and the PPSA Registrations were similarly amended;

AND WHEREAS the interest rate on the Loan was amended pursuant to the Sixth Amending Agreement as follows:

- (a) until the final 7 days of the term ending July 8, 2023, the greater of 9.5% per annum or the CIBC prime rate plus 4.05% (the "Original Rate"); and
- (b) commencing the 7th final day of the term (and continuing thereafter), the greater of 18% per annum or the CIBC prime rate plus 12.55%;

AND WHEREAS the Loan was due, in full, on July 8, 2023 but was not repaid and is in default;

AND WHEREAS on August 18, 2023, First Source made demand for repayment and served a notice of intention to enforce security under Section 244 of the *Bankruptcy and Insolvency Act* (the "**244 Notice**") against H-M Apartment and Hampton LP;

AND WHEREAS on September 8, 2023, First Source commenced an application in the Superior Court of Justice (Commercial List) seeking the appointment of a receiver over the Property (the "**Application**"); and

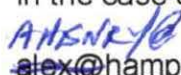
AND WHEREAS First Source is prepared to forebear against, without limitation, any enforcement proceedings, claims for recovery, foreclosure, enforcement of security or any other action of proceeding arising out of or in connection with the Loan, the

Mortgage, the 244 Notice or other related document based on the terms and conditions set out herein.

NOW THEREFORE IN CONSIDERATION of these covenants and in further consideration of \$2.00 paid by each of the parties hereto to the other, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. The recitals set out herein are true and correct and the parties are entering into this agreement in reliance thereon.
2. H-M and Hampton LP acknowledge and agree that:
 - a. as at September 18, 2023, H-M and Hampton LP are indebted to First Source in the total amount of \$22,858,380.18, as particularized in the discharge statement attached at Schedule "A" (the "**Debt**"), plus interest in the per diem amount of \$12,040.84 plus continuing legal fees;
 - b. H-M and Hampton LP are in default of their obligations to First Source to repay the amount owing under the Loan;
 - c. H-M and Hampton LP have received a demand for payment and service of the the 244 Notice; and
 - d. the security now held by First Source including, without limitation, the Mortgage and PPSA Security, are enforceable as of the date hereof without further notice from First Source subject to First Source's agreement to forbear from enforcing such security as provided for herein.
3. In addition to the Debt, H-M and Hampton LP agree to pay First Source a forbearance fee of \$100,000.

4. Subject to the terms and conditions set out herein, First Source shall forebear and refrain against taking or causing to be taken, without limitation, any enforcement proceedings, claims for recovery, foreclosure, enforcement of security or any other action of proceeding arising out of or in connection with the Loan, the Mortgage, the Application or any other related document until the earlier of (the "**Forbearance Period**"): (i) a material breach of the terms of this Forbearance Agreement; or (ii) 5:00 p.m. EST on October 31, 2023.
5. During the Forbearance Period, First Source agrees to charge interest on the Loan at the Original Rate.
6. During the Forbearance Period, H-M shall provide First Source with weekly status updates about its refinancing efforts and/or any efforts to sell the Property.
7. During the Forbearance Period, H-M shall pay property taxes owing in relation to the Property when due.
8. H-M and Hampton LP hereby consent to a receivership order in the form attached hereto as Schedule "B" and a judgment in the form attached hereto as Schedule "C" (together, the "**Consent Orders**"). The Consent Orders will be held in escrow by counsel to First Source until the end of the Forbearance Period, at which time they may be acted upon (together with any other enforcement steps as First Source may determine are appropriate), if the Debt, plus all further interest and reasonable legal fees, has not been repaid in full by that time. Any reasonable legal fees incurred by First Source in connection with enforcing the Consent Orders will be added to the Debt.

9. Upon repayment of the Debt, in full, plus further interest and legal fees as contemplated in this agreement, First Source shall discontinue the Application and discharge its security.
10. Any notices required to be delivered hereunder may be sent by email to the following addresses:
- a) in the case of First Source: to Jeffrey Larry at jeff.larry@paliarerland.com; and
 - b) In the case of H-M or Hampton LP: to Alex Henry at 
~~alex@~~hamptonmetrix.com
11. This agreement shall enure to the benefit of, and shall be binding upon, the heirs, executors, personal legal representatives, beneficiaries, successors and assigns, as applicable, of the parties hereto.
12. Time shall be of the essence of this agreement.
13. This agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.
14. This agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and may not be amended without the written consent of each of the parties hereto.
15. This agreement may be signed in counterparts and exchanged electronically.

DATED this 12 day of September, 2023

First Source Financial Management Inc.

DocuSigned by:

David Mandel

ED96E3277FD44CB...

David Mandel

Per:

I have authority to bind the Corporation

H-M Apartment Moccasin Inc.

Alex Henry

Per: Alex Henry

I have authority to bind the Corporation

**Hampton-Metrix Apartment 2006 Limited
Partnership, by its General Partner**

Alex Henry

Per: Alex Henry

I have authority to bind the Corporation

Discharge Statement

FIRST SOURCE
 FINANCIAL MANAGEMENT INC.
Borrower

(Moccasin Trail, Toronto) H-M Apartment Moccasin Inc.

Property

40 Moccasin Trail & 50-60 Greenbelt Drive, Toronto ON

Account Number	1218.19.10R4
Payoff Due Date	20-Sep-23
Payoff Amount	\$22,858,380.18
Principal Amount	\$21,500,000.00
Regular Interest Rate (CIBC Prime + 4.05%)	11.25%
Interest Rate as of Jul 1/23: (CIBC Prime + 12.55%)	19.50%
Interest Rate as of Jul 13/23: (CIBC Prime + 12.55%)	19.75%
Interest Per Diem	\$12,040.84

After 9/20/2023, please pay an additional \$12,040.84 per day. This notice expires on 9/21/2023 at 5:00 PM, at which time you are instructed to contact this office for additional instructions.

Funds may be tendered any time up to 1:00 pm September 20 2023 based on the existing statement.

If funds are tendered after 1:00 pm, September 20 2023 please add additional per diem to NEXT business day.

Subject to adjustments to legal fees, disbursements, charges, etc.

E. & O.E.

Account Activity

Principal Balance	\$21,500,000.00
Jul 1-31, 2023 Interest (31 days)	\$358,873.29
Aug 1-31, 2023 Interest (31 days)	\$366,660.14
Sep 1-19, 2023 Interest (19 days)	\$228,496.75
3 Months Interest Bonus at 19.75%	\$1,061,562.50
Courtesy discount: Reduction of 3 months interest bonus	-\$658,437.50
Sched A 2c) Failure to provide proof of current Final 2022 taxes after requested (May 2023)	\$350.00
Courtesy discount: Sched A 2c) Failure to provide proof of current Final 2022 taxes after requested (May 2023)	-\$350.00
Sched A 2d) Failure to provide proof of insurance renewal after requested (Dec 2022 & Jan, Feb 2023)	\$1,400.00
Courtesy discount: Sched A 2d) Failure to provide proof of insurance renewal after requested (Dec 2022 & Jan, Feb 2023)	-\$1,400.00
Sched A 2m) Each meeting by the borrower/lender because of an issue regarding the Loan facility	\$350.00
Courtesy discount: Sched A 2m) Each meeting by the borrower/lender because of an issue regarding the Loan facility	-\$350.00
Sched A 2n) Each three phone calls/emails by the borrower/lender because of an issue regarding the Loan facility	\$350.00
Courtesy discount: Sched A 2n) Each three phone calls/emails by the borrower/lender because of an issue regarding the Loan facility	-\$350.00
Sched A 2k) Request for Discharge Statement	\$2,100.00
Courtesy discount: Sched A 2k) Request for Discharge Statement	-\$1,400.00
Late Charge	\$1,050.00
Courtesy discount: Late Charge	-\$525.00
Sched A 14) Management Cost	\$1,075,000.00
Courtesy discount: Sched A 14) Management Cost	-\$1,075,000.00
Total Outstanding Amount	\$22,858,380.18
Total Courtesy discount subject to the acceptance of the forbearance agreement by Thursday September 21, 2023 at 5:00PM	-\$1,737,812.50

Interest Charge Summary

Interest Charges on Loan Balances (Daily balances exclude reserve balances, impound balances, late charges):

Date	Daily Balance	Days	Daily Periodic Rate	Interest Rate	Interest Charge
01-Jul-23	\$21,500,000.00	12	0.053425%	19.50%	\$137,835.62
13-Jul-23	\$21,500,000.00	19	0.054110%	19.75%	\$221,037.67
					\$358,873.29
01-Aug-23	\$21,858,873.29	31	0.054110%	19.75%	\$366,660.14
01-Sep-23	\$22,225,533.43	19	0.054110%	19.75%	\$228,496.75

Schedule "B"

Court File No. CV-23-00705805-00CL

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

B E T W E E N:

FIRST SOURCE FINANCIAL MANAGEMENT INC.

Applicant

- and -

**H-M APARTMENT MOCCASIN INC. and
HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP**

Respondents

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

**ORDER
(RECEIVERSHIP)**

THIS APPLICATION made by the Applicant for, among other things, an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing RSM Canada Limited as receiver (in such capacities, the "**Receiver**") without security, over following real property (the "**Real Property**"):

- (a) 40 Moccasin Trail in Toronto, Ontario, having the PIN 10135 – 0306 LT, and bearing the legal description: BLK D PL 4639 NORTH YORK; S/T TR64699, TR73772; TORONTO (N YORK), CITY OF TORONTO; and,

(b) 50-60 Greenbelt Drive in Toronto, Ontario, having the PIN 10135 – 0307 LT, and bearing the legal description: BLK C PL 4639 NORTH YORK; S/T NY185817, TR64669; TORONTO (N YORK), CITY OF TORONTO, owned by H-M Apartment Moccasin Inc. (the “**Debtor**”), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the consent of the parties to the relief set out herein, and on reading the consent of RSM Canada Limited to act as the Receiver,

SERVICE

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

APPOINTMENT

3. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, RSM Canada Limited hereby appointed Receiver, without security, of the Real Property and for all of the assets and undertakings of the Debtor acquired for, or used in relation to the Real Property, including all proceeds therefrom (together with the Real Property, the “**Property**”).

RECEIVER’S POWERS

4. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and

authorized to do any of the following where the Receiver considers it necessary or desirable:

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

monies, including, without limitation, to enforce any security held by the Debtor in respect of the property;

- (g) to settle, extend or compromise any indebtedness owing to the Debtor in respect of the Property;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor in respect of the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$250,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price

exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

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

- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

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

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

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

8. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove

any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR IN RESPECT OF THE PROPERTY

10. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor in respect of the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor in respect of the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

11. THIS COURT ORDERS that all rights and remedies against the Debtor in respect of the Real Property, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with

statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

13. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor in respect of the Property or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor in respect of the Property are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names in respect of the Property, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

14. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver as well as a new account for receipts and disbursements that do not relate specifically to Real Property (the "Post Receivership Accounts"). For greater certainty, all receipts in respect of the Real Property shall be deposited into the Post Receivership Accounts and all Permitted Disbursements (defined below) shall be drawn from the Post Receivership Accounts. Permitted Disbursements" shall mean realty taxes, utilities, payroll, insurance, maintenance expenses, other reasonable property-specific expenses and business expenses associated with the Property. The monies standing to the credit of such Segregated Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

15. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically

agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or

other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

19. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge

(the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall, subject to the provisions in paragraph 19, form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

FUNDING OF THE RECEIVERSHIP

22. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such

period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

24. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

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

SERVICE AND NOTICE

26. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the

service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol.

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

GENERAL

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

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

30. THIS COURT ORDERS counsel to the Applicant shall be permitted to act as counsel to the Receiver in these proceedings.

31. 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.

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

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

34. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any

other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

First Source Financial Management Inc.

Applicant

-and-

H-M Apartment Moccasin Inc. et al.

Respondents

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

**ORDER
(RECEIVERSHIP)**

PALIARE ROLAND ROSENBERG ROTHSTEIN LLP

155 Wellington Street West, 35th Floor
Toronto, ON M5V 3H1
Fax: (416) 646-4301

Jeffrey Larry (LSO#44608D)
Tel: (416) 646-4330
jeff.larry@paliareroland.com

Lawyers for the Applicant

Schedule "C"

Court File No. CV-23-00705805-00CL

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

THE HONOURABLE) _____, THE ____ DAY OF ____,
JUSTICE) 2023

B E T W E E N:

FIRST SOURCE FINANCIAL MANAGEMENT INC.

Applicant

- and -

**H-M APARTMENT MOCCASIN INC. and
HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP**

Respondents

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

JUDGMENT

THIS APPLICATION was heard this day at 330 University Avenue, Toronto, Ontario.

1. **THIS COURT ORDERS AND ADJUDGES** that the respondents H-M Apartment Moccasin Inc. and Hampton-Metrix Apartment 2006 Limited Partnership shall pay the Applicant the sum of \$22,858,380.18 plus, from September 20, 2023 to the date of judgment, any additional legal costs of enforcing this order on a full indemnity basis and per diem interest in the amount of \$12,040.84.

2. **THIS JUDGMENT** bears interest at the greater 18% per annum or the CIBC prime rate plus 12.55%.

First Source Financial Management Inc.

Applicant

-and-

H-M Apartment Moccasin Inc. et al.

Respondent

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

JUDGMENT

PALIARE ROLAND ROSENBERG ROTHSTEIN LLP

155 Wellington Street West, 35th Floor
Toronto, ON M5V 3H1
Fax: (416) 646-4301

Jeffrey Larry (LSO#44608D)

Tel: (416) 646-4330
jeff.larry@paliareroland.com

Lawyers for the Applicant

This is **Exhibit M**

referred to in the Affidavit of Leonard Zaidener,
affirmed remotely before me this day of November 24, 2023

A handwritten signature in black ink, appearing to read "J. Montgomery", is written above a horizontal line.

Commissioner for Taking Affidavits (or as may be)

From: Jeff Larry
Sent: Wednesday, November 1, 2023 10:27 AM
To: Alex Henry
Cc: david@firstsourcemortgage.ca; leonard@firstsourcemortgage.ca; Douglas Montgomery; Rogers, Sam; Jamie Klein - McCarthy Tetrault LLP (jklein@mccarthy.ca); Philip Armstrong
Subject: RE: First Source/Moccasin

Alex

I understand that you are continuing to work on paying out First Source.

Nevertheless, since the forbearance period expired yesterday, we will be seeking a date with the court for our motion (which you have consented to) to appoint a receiver. The court advised that they have availability on November 27, 28 and 29. This time before the hearing will also provide you a final opportunity to pay out First Source and avoid a receivership.

Please let me know which days work for you. If you will be represented by counsel, I ask that they let me know of their availability (and I note that I am copying Jamie and Sam at McCarthys as a courtesy).

Best,

From: Jeff Larry
Sent: Saturday, September 23, 2023 9:43 AM
To: 'Alex Henry' <ahenry@hamptonmetrix.com>
Cc: david@firstsourcemortgage.ca; leonard@firstsourcemortgage.ca; Douglas Montgomery <Douglas.Montgomery@paliareroland.com>; Rogers, Sam <sbrogers@mccarthy.ca>; Jamie Klein - McCarthy Tetrault LLP (jklein@mccarthy.ca) <jklein@mccarthy.ca>; Philip Armstrong <armphilip@gmail.com>
Subject: RE: First Source/Moccasin

Alex:

Attached is a fully executed copy of the Forbearance Agreement together with the Schedules.

Best,

From: Alex Henry <ahenry@hamptonmetrix.com>
Sent: Friday, September 22, 2023 4:26 PM
To: Jeff Larry <Jeff.Larry@paliareroland.com>
Cc: david@firstsourcemortgage.ca; leonard@firstsourcemortgage.ca; Douglas Montgomery <Douglas.Montgomery@paliareroland.com>; Rogers, Sam <sbrogers@mccarthy.ca>; Jamie Klein - McCarthy Tetrault LLP (jklein@mccarthy.ca) <jklein@mccarthy.ca>; Philip Armstrong <armphilip@gmail.com>
Subject: RE: First Source/Moccasin

Jeff,

Attached please find our executed Forbearance Agreement, as amended by you. Please note that you had my contact email address wrong in the document. I made that change. I look forward to receiving a copy of the document when executed by First Source.

Thank you,

Alex

Alexander D. Henry, CPA, CA
ahenry@hamptonmetrix.com
Tel: 416-971-5234 X 300
Cell: 416-524-4900
Fax: 416-971-5823

From: Jeff.Larry@paliareroland.com <Jeff.Larry@paliareroland.com>
Sent: Thursday, September 21, 2023 2:48 PM
To: Alex Henry <ahenry@hamptonmetrix.com>
Cc: david@firstsourcemortgage.ca; leonard@firstsourcemortgage.ca; Douglas.Montgomery@paliareroland.com
Subject: First Source/Moccasin

Alex:

I have revised the attached Forbearance Agreement to provide (at new paragraph 5) that during the Forbearance Period, First Source will charge interest at the rate that was in effect prior to the last 7 days of the term (i.e. the greater of 9.5% per annum or the CIBC prime rate plus 4.05%). I defined this rate as the "Original Rate" in the recital.

I am also attaching the Schedules to the Forbearance Agreement, being: (i) a discharge statement as at September 20, 2023 (Schedule A); (ii) the form of consent Receivership Order (Schedule B); and (iii) form of consent judgment (Schedule C).

I recommend again that you review this agreement and the accompanying Schedules with counsel. However, if you continue to choose not to use counsel and you are agreeable to the terms of the agreement and the Schedules, then please sign and return the agreement to me.

Best,

Jeffrey Larry, LL.B, MBA
Paliare Roland Rosenberg Rothstein LLP
155 Wellington Street West, 35th Floor
Toronto, ON M5V 3H1
t: 416.646.4330
f: 416.646.4301
c: 416.553.2789
e: jeff.larry@paliareroland.com

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This is **Exhibit N**

referred to in the Affidavit of Leonard Zaidener,
affirmed remotely before me this day of November 24, 2023

A handwritten signature in black ink, appearing to read "J. Montgomery", is written above a horizontal line.

Commissioner for Taking Affidavits (or as may be)

From: Alex Henry <ahenry@hamptonmetrix.com>
Sent: Monday, November 6, 2023 3:50 PM
To: Jeff Larry
Cc: david@firstsourcemortgage.ca; leonard@firstsourcemortgage.ca; Douglas Montgomery; sbrogers@mccarthy.ca; jklein@mccarthy.ca; armphilip@gmail.com
Subject: RE: First Source/Moccasin

External Sender - From: (Alex Henry <ahenry@hamptonmetrix.com>)

This message came from outside your organisation.

Jeff,

I apologize for not getting back to you before noon today. I have spoken with counsel. Since we have consented, we will not be attending if a hearing is still necessary. However, we are quite hopeful that we will have a deal in place to pay out First Source before the end of the month. We would be grateful if you could accept the latest date offered by the court, as we will need the time to finalize our deal. We will keep First Source apprised of our progress throughout the month. However, in the event we are not successful, we ask that you provide us with a copy of the Order should that still be required.

Thak you,

Alex

Alexander D. Henry, CPA, CA
ahenry@hamptonmetrix.com
Tel: 416-971-5234 X 300
Cell: 416-524-4900
Fax: 416-971-5823

From: Jeff.Larry@paliareroland.com <Jeff.Larry@paliareroland.com>
Sent: Friday, November 3, 2023 5:59 PM
To: Alex Henry <ahenry@hamptonmetrix.com>
Cc: david@firstsourcemortgage.ca; leonard@firstsourcemortgage.ca; Douglas.Montgomery@paliareroland.com; sbrogers@mccarthy.ca; jklein@mccarthy.ca; armphilip@gmail.com
Subject: RE: First Source/Moccasin

Thanks and mazel tov!

From: Alex Henry <ahenry@hamptonmetrix.com>
Sent: Friday, November 3, 2023 5:56 PM
To: Jeff Larry <Jeff.Larry@paliareroland.com>
Cc: david@firstsourcemortgage.ca; leonard@firstsourcemortgage.ca; Douglas Montgomery <Douglas.Montgomery@paliareroland.com>; sbrogers@mccarthy.ca; jklein@mccarthy.ca; armphilip@gmail.com
Subject: Re: First Source/Moccasin

I have a call into Sam Rogers. I understand that my personal life is not your problem, but this weekend is my grandson's Bar Mitzvah out of town, so I will be out of the loop for parts of the weekend.

I will let you know a date before noon on Monday.

Thank you,

Alex

Sent from my iPhone

On Nov 3, 2023, at 4:08 PM, Jeff.Larry@paliaroland.com wrote:

Alex

I am following up.

Can I please hear from you by Monday morning or I will just respond to the court and select one of the dates listed below.

Thanks,

From: Jeff Larry

Sent: Wednesday, November 1, 2023 10:27 AM

To: Alex Henry <ahenry@hamptonmetrix.com>

Cc: david@firstsourcemortgage.ca; leonard@firstsourcemortgage.ca; Douglas Montgomery <Douglas.Montgomery@paliaroland.com>; Rogers, Sam <sbrogers@mccarthy.ca>; Jamie Klein - McCarthy Tetrault LLP (jklein@mccarthy.ca) <jklein@mccarthy.ca>; Philip Armstrong <armphilip@gmail.com>

Subject: RE: First Source/Moccasin

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Nevertheless, since the forbearance period expired yesterday, we will be seeking a date with the court for our motion (which you have consented to) to appoint a receiver. The court advised that they have availability on November 27, 28 and 29. This time before the hearing will also provide you a final opportunity to pay out First Source and avoid a receivership.

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From: Jeff Larry

Sent: Saturday, September 23, 2023 9:43 AM

To: 'Alex Henry' <ahenry@hamptonmetrix.com>

Cc: david@firstsourcemortgage.ca; leonard@firstsourcemortgage.ca; Douglas Montgomery <Douglas.Montgomery@paliaroland.com>; Rogers, Sam <sbrogers@mccarthy.ca>; Jamie Klein -

McCarthy Tetrault LLP (jklein@mccarthy.ca) <jklein@mccarthy.ca>; Philip Armstrong
<armphilip@gmail.com>

Subject: RE: First Source/Moccasin

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Sent: Friday, September 22, 2023 4:26 PM

To: Jeff Larry <Jeff.Larry@paliarerland.com>

Cc: david@firstsourcemortgage.ca; leonard@firstsourcemortgage.ca; Douglas Montgomery
<Douglas.Montgomery@paliarerland.com>; Rogers, Sam <sbrogers@mccarthy.ca>; Jamie Klein -
McCarthy Tetrault LLP (jklein@mccarthy.ca) <jklein@mccarthy.ca>; Philip Armstrong
<armphilip@gmail.com>

Subject: RE: First Source/Moccasin

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Thank you,

Alex

Alexander D. Henry, CPA, CA
ahenry@hamptonmetrix.com
Tel: 416-971-5234 X 300
Cell: 416-524-4900
Fax: 416-971-5823

From: Jeff.Larry@paliarerland.com <Jeff.Larry@paliarerland.com>

Sent: Thursday, September 21, 2023 2:48 PM

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Cc: david@firstsourcemortgage.ca; leonard@firstsourcemortgage.ca;
Douglas.Montgomery@paliarerland.com

Subject: First Source/Moccasin

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I recommend again that you review this agreement and the accompanying Schedules with counsel. However, if you continue to choose not to use counsel and you are agreeable to the terms of the agreement and the Schedules, then please sign and return the agreement to me.

Best,

Jeffrey Larry, LL.B, MBA

Paliare Roland Rosenberg Rothstein LLP

155 Wellington Street West, 35th Floor

Toronto, ON M5V 3H1

t: 416.646.4330

f: 416.646.4301

c: 416.553.2789

e: jeff.larry@paliareroland.com

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Court File No. CV-23-00705805-00CL

First Source Financial Management Inc.

Applicant

-and-

H-M Apartment Moccasin Inc. et al.

Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

AFFIDAVIT OF LEONARD ZAIDENER

PALIARE ROLAND ROSENBERG ROTHSTEIN LLP

155 Wellington Street West, 35th Floor

Toronto, ON M5V 3H1

Fax: (416) 646-4301

Jeffrey Larry (LSO#44608D)

Tel: (416) 646-4330

jeff.larry@paliareroland.com

Douglas Montgomery (LSO# 78082M)

Tel: 416.646.6313

douglas.montgomery@paliareroland.com

Lawyers for the Applicant

APPENDIX “C”

TDB Restructuring Limited
Court-Appointed Receiver of 40 Moccasin Trail & 50 - 60 Greenbelt Drive, Toronto, Ontario
Interim Statement of Receipts and Disbursements
For the period March 15, 2024 to June 23, 2025

Receipts

Advance from Secured Lender (Note 1)	\$	325,000
Rental Income		63,679
Interest		980
Miscellaneous		296

Total receipts	\$	<u>389,955</u>
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Disbursements

Repairs and Maintenance (Note 3)	\$	127,944
Utilities		37,165
Security		22,441
Insurance		9,430
Miscellaneous		2,117
Receiver's Fees		127,237
HST Paid		38,138

Total disbursements	\$	<u>364,472</u>
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Excess of Receipts over Disbursements	\$	<u>25,483</u>
--	-----------	----------------------

Note:

1. This amount represents advances from First Source Financial secured by Receiver Certificates No. 1, 2, 3 and 4.

2. Repairs and Maintenance are comprised of the following balances:

Repairs Completed in Compliance with City Notices	\$	44,245
Landscaping & Snow Removal		31,240
General Repairs & Maintenance		24,695
Repair for Break-Ins		19,294
Roof Repair		7,020
Pothole Repair		1,450
Total Repairs and Maintenance	\$	<u>127,944</u>

E & OE

APPENDIX “D”

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N :

FIRST SOURCE FINANCIAL MANAGEMENT INC.

Applicant

- and -

H-M APARTMENT MOCCASIN INC. and
HAMPTON-METRIX APARTMENT 2006 LIMITED PARTNERSHIP

Respondents

AFFIDAVIT OF JEFFREY BERGER
(Sworn June 26, 2025)

I, **JEFFREY BERGER**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am a Managing Director of TDB Restructuring Limited ("**TDB**") and as such I have personal knowledge of the matters to which I hereinafter depose, save and except those matters based upon information and belief, in which case I have stated the source of such facts, all of which I verily believe to be true.
2. Pursuant to an order of the Court dated March 15, 2024, TDB was appointed receiver (the "**Receiver**"), without security, over the Real Property as defined in the Appointment Order.

3. Attached hereto and marked as **Exhibit "A"** to this my affidavit are copies of invoices issued by TDB for fees incurred by TDB in respect of the receivership proceedings for the period February 15, 2024 to May 31, 2025 (the "**Period**"), and estimated to completion. The total fees charged for the Period are \$147,022.00, plus disbursements of \$115.51 and HST of \$19,125.80 for a total of \$166,263.31. The average hourly rate charged during the Period was \$431.28. The Receiver's estimated fees to complete its administration are \$25,000 plus HST.

4. The invoices are a fair and accurate description of the services provided and the amounts charged by TDB for the Period.

5. Attached hereto and marked as **Exhibit "B"** is a schedule summarizing the invoices in Exhibit "A", the total billable hours charged, the total fees charged and the average hourly rate charged.

6. I make this affidavit in support of a motion for an Order approving the Receiver's fees and disbursements and for no other or improper purpose.

SWORN BEFORE ME at the City of)
 Toronto in the Province of Ontario this)
 26th day of June, 2025)
)


 Ryan Zoran Tannenbaum,
 A Commissioner, etc., Province of Ontario,
 for TDB Restructuring Limited.
 Expires March 6, 2027.


 JEFFREY BERGER

**THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF JEFFREY BERGER SWORN BEFORE ME
THIS 26th DAY OF JUNE, 2025**



**A Commissioner, etc.
Bryan Allan Tannenbaum,
a Commissioner, etc., Province of Ontario,
for TDB Restructuring Limited.
Expires March 6, 2027.**

GST/HST: 80784 1440 RT0001



To TDB Restructuring Limited
Court-Appointed Receiver of 40 Moccasin Trail
and 50-60 Greenbelt Drive
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7

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416-575-4440
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Date April 15, 2024

Client File 2-003

Invoice TDB #1

No. 2404020

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 40 Moccasin Trail and 50-60 Greenbelt Drive, Toronto for the period February 15, 2024 to March 31, 2024.

Date	Professional	Description
2/15/2024	Bryan Tannenbaum	Teams call with First Source Financial Management Inc. ("First Source") (D. Mandel/L. Zaidener/S. Walters/K. Patel) and J. Berger re receivership as sales/offers failed and discuss options.
2/15/2024	Jeff Berger	Call with B. Tannenbaum and First Source re Moccasin Trail potential receivership.
2/16/2024	Jeff Berger	Call with D. Mandel, S. Walters, L. Zaidener, K. Patel and A. Henry to discuss the appointment of a Receiver over the Moccasin property; subsequent call with J. Larry of Paliare Roland Rosenberg Rothstein LLP to discuss same.
3/15/2024	Bryan Tannenbaum	Attend court; telephone call with A. Henry; email to A. Henry re information request.
3/20/2024	Jeff Berger	Call with B. Tannenbaum and A. Henry to discuss the background information provided by the Debtor.
3/20/2024	Bryan Tannenbaum	Receipt and review of A. Henry emails with information; conference call with A. Henry and J. Berger to review the information provided.
3/22/2024	Bryan Tannenbaum	Conference call with A. Henry and J. Berger re background information and organization of management.
3/25/2024	Jeff Berger	Review application record and other background materials; prepare Notice and Statement of Receiver pursuant to Section 245/246 of the BIA (the "245 Notice"); review information provided by the Debtor; discussion with J. Hornbostel re 245 Notice.
3/25/2024	Bryan Tannenbaum	Review and sign 245 Notice to Creditors.
3/25/2024	Jennifer Hornbostel	Prepare mailing list and mail out 245 Notice; email and fax to Enbridge re invoice redirection.
3/26/2024	Bryan Tannenbaum	Receipt and review of A. Henry email re insurance and budget; follow up email sent to A. Henry; email from A. Henry re insurance premiums and fence issue; receipt and review of J. Berger responding email.
3/27/2024	Jeff Berger	Conference call with D. Mandel, L. Zaidener, S. Walters, K. Patel and B. Tannenbaum to discuss the status of the Receiver's administration to date; call with buyer's agent re client previously submitted an offer on the property

Date	Professional	Description
		and remains interested; discuss same with B. Tannenbaum; review maintenance and operating budget provided by the Debtor.
3/27/2024	Bryan Tannenbaum	Teams call with First Source (D. Mandel/S. Walters/K. Patel/L. Zaidener) and J. Berger re status; receipt and review of S. Walters email re Storey's article.
3/28/2024	Jeff Berger	Receipt and review of various emergency work orders issued by the City of Toronto ("City"); call with B. Tannenbaum re same; call from A. Henry regarding his discussion with the City inspector who issued the work orders and the Debtor's former maintenance worker's ability to address certain issues; call with City inspector to advise of the Receivership and discuss the timeline for completion of the requisite repairs; subsequent call from the City inspector's manager to approve an extension to the deadline to complete repairs; follow-up email to the City inspectors re same; call with Pronto GC regarding the outstanding work orders and availability to complete; email to Pronto GC re same.
3/28/2024	Bryan Tannenbaum	Receipt and review of A. Henry email with budget and updated payables list; receipt and review of A. Henry email re fence and Property Standards; receipt and review of A. Henry email re City Emergency Order; discussions with J. Berger; receipt and review of J. Berger email to Mr. Tu of the City re emergency work order.
3/29/2024	Bryan Tannenbaum	Attend at site to view; email to A. Henry re prospective purchasers.
3/31/2024	Bryan Tannenbaum	Attend at site with J. Berger to meet with Pronto GC; telephone call with inspector from the City re clarification of work order.
3/31/2024	Jeff Berger	Attend on site at the properties to meet with B. Tannenbaum and representatives of Pronto GC to review the scope of the emergency work orders issued by the City; email to City representatives to discuss the Receiver's questions regarding the work orders and the need to address certain elements of same; call with A. Orlik to discuss next steps.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	7.00	\$ 695	\$ 4,865.00
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	8.60	\$ 575	4,945.00
Jennifer Hornbostel	Estate Administrator	1.50	\$ 150	225.00
Total hours and professional fees		17.10		\$ 10,035.00
Disbursements				
Postage (Notice & Stmt of Receiver)			\$ 17.48	
Photocopies (Notice & Stmt of Receiver)			19.00	
Total disbursements				36.48
Total professional fees and disbursements				\$ 10,071.48
HST @ 13%				1,309.29
Total payable				\$ 11,380.77



To TDB Restructuring Limited
 Court-Appointed Receiver of 40 Moccasin Trail
 and 50-60 Greenbelt Drive
 11 King Street West, Suite 700
 Toronto, ON M5H 4C7

TDB Restructuring Limited
 Licensed Insolvency Trustee

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 Toronto, ON M5H 4C7

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Date May 2, 2024

Client File 2-003

Invoice TDB #2

No. 2405007

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 40 Moccasin Trail and 50-60 Greenbelt Drive, Toronto for the period April 1, 2024 to April 30, 2024.

Date	Professional	Description
4/1/2024	Bryan Tannenbaum	Telephone call from prospective purchaser; email from prospective purchaser; email to A. Henry re past offers; responding email to A. Coco; receipt and review of J. Berger email to insurance agent; discuss draft email to the City of Toronto ("City") with J. Berger.
4/1/2024	Jeff Berger	Email to the City inspectors regarding the Receiver's attendance on site and questions to clarify the scope of work required to be addressed pursuant to the emergency work orders; call to Paisley Partners insurance regarding the existing insurance policies and changing the named insured and loss payee to the Receiver, among other things.
4/2/2024	Jeff Berger	Calls with the City inspector and manager to discuss the scope of work to be completed; call with Pronto GC re same and arrange meeting for April 3rd on site; correspond with JOSE re access to Greenbelt property and April 3 meeting on site; receipt and review of updated work orders and discuss same with the City inspector; email to secured lender to set out issues re work orders and discuss same with B. Tannenbaum.
4/2/2024	Bryan Tannenbaum	Receipt and review of A. Henry email detailing past prospective purchasers; email to A. Henry re LOI from A. Coco; various emails with A. Henry re security; email from A. Henry re emergency numbers; responding email sent; receipt and review of A. Henry email attaching past LOI from Ora (Coco); review draft email to First Source Financial Management Inc. ("First Source") re work orders and attending at property to review, etc.; receipt and review of J. Berger email re same.
4/3/2024	Bryan Tannenbaum	Telephone call with J. Berger who is at the properties, review pictures, discuss work order remedy, etc.
4/3/2024	Jeff Berger	Attend on site to meet with representatives of Pronto GC and obtain a quote to address the City's Work Orders; travel to and from the properties.
4/4/2024	Jeff Berger	Call with G. Abbiento of Pronto GC regarding the City work orders and the quote provided to address same; discuss same with B. Tannenbaum; call with property management company to obtain a second quote on the work to be completed.

Date	Professional	Description
4/4/2024	Bryan Tannenbaum	Various emails re quotes; telephone call re same with J. Berger; receipt and review of draft email to City inspector.
4/5/2024	Jeff Berger	Attend on site to meet with representatives of Moreau Property Services to obtain a quote to address the City's Work Orders; receipt and review of quotes from contractors; email to the secured lender to set out the issue re work orders, quotes received, and the Receiver's recommendation on how to proceed; travel to and from the properties.
4/5/2024	Bryan Tannenbaum	Discussion with J. Berger re work orders, quote, etc.; receipt and review of the Office of the Superintendent of Bankruptcy ("OSB") certificate of appointment; various emails with City inspectors; discuss work order quotes; receipt and review of J. Berger email; review of First Source with quotations.
4/5/2024	Donna Nishimura	Receipt and review of email from the OSB requesting copy of Receivership Order and sending of same; receipt and review of email from OSB attaching Certificate but respond to make a change to have Bryan Tannenbaum as the Trustee and to correct spelling of name of file.
4/6/2024	Bryan Tannenbaum	Emails from A. Henry re rent collection, and inquiries from unsecured creditors.
4/8/2024	Jeff Berger	Request J. Hornbostel to open a trust account for this administration; call from Pronto GC re status of repairs and discussions with tenants of the Property.
4/8/2024	Jennifer Hornbostel	Email to BMO to open bank account.
4/9/2024	Jeff Berger	Call from tenant of Unit 22 regarding the work being completed on site and other maintenance issues within Unit 22 that require attention; call to Pronto GC re Unit 22 and status of repairs; receipt and review of additional work order from the City re potholes in the driveway and forward same to Pronto GC for review and comments; call with Pronto GC to discuss the paving work order; review and finalize Receiver's Certificate and wire instructions; email to First Source to request funding.
4/9/2024	Bryan Tannenbaum	Receipt and review of City Work Order re parking lot potholes; discuss with J. Berger.
4/9/2024	Jennifer Hornbostel	Set up bank account and prepare Receiver Certificate.
4/10/2024	Bryan Tannenbaum	Telephone call with Pronto GC re status of work.
4/11/2024	Jeff Berger	Receipt and review of email from broker re interested prospective purchaser and please advise once sale process is commenced; email to contractor to advise that the Receiver selected another party to address the City work orders; call from Pronto GC re status of repairs.
4/11/2024	Bryan Tannenbaum	Emails from A. Henry.
4/12/2024	Jeff Berger	Call with Pronto GC to obtain an update on the status of the repairs re work orders; email to City inspectors to provide an update and request a meeting on site.
4/12/2024	Bryan Tannenbaum	Receipt and review of J. Berger email to the City re extent of remedial work per work order.
4/15/2024	Bryan Tannenbaum	Review email from City inspector.
4/15/2024	Jeff Berger	Correspond with the City inspector regarding the repairs underway and next steps; arrange meeting on site with the City inspector and Pronto GC for April 16; review and sign letter to occupants of 40 Moccasin Trail and discuss same with N. Thurairatnam.
4/15/2024	Nisan Thurairatnam	Discussion with J. Berger regarding the file; review of Receivership Order; preparing draft letter to tenants.

Date	Professional	Description
4/16/2024	Jeff Berger	Attend on site to meet with the City inspector and Pronto GC; receipt and review of confirmation from the City that work orders have been closed and satisfied; deliver notice of receivership to tenants.
4/16/2024	Bryan Tannenbaum	Receipt and review of City email re work completed satisfactorily; telephone call with J. Berger re from site with inspector to report all clear.
4/17/2024	Jeff Berger	Receipt and review of contractor invoices; call from tenants of the property in regard to the notice of the receivership that was delivered the day prior.
4/17/2024	Nisan Thuraiaratnam	Call with a person occupying unit 12 to discuss her maintenance issues and sending an internal email regarding the same.
4/17/2024	Jennifer Hornbostel	Create templates; post transactions to Ascend.
4/18/2024	Nisan Thuraiaratnam	Call with J. Berger to discuss lease agreements; email with an individual occupying one of the units to discuss, among other things, updated lease agreement and proof of rental payments.
4/18/2024	Jeff Berger	Receipt and review of tenant lease and rent payments; discuss same with N. Thuraiaratnam; call with S. Walters of First Source to provide update on status of the City work orders, further graffiti issues on site, discussions with tenants, and other matters.
4/19/2024	Jeff Berger	Exchange emails with A. Henry re tenant issues and rent collection.
4/19/2024	Bryan Tannenbaum	Process Pronto GC and Enbridge payment.
4/19/2024	Jennifer Hornbostel	Enter proof of claim in Ascend.
4/22/2024	Jennifer Hornbostel	Post transaction to Ascend.
4/23/2024	Jennifer Hornbostel	Post transactions to Ascend.
4/24/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
4/26/2024	Nisan Thuraiaratnam	Review proof of rent payments provided by unit 22 and email correspondence re same; call with unit 12 regarding heat complaints, internal email correspondence re same; arrange for the repair of heat.
4/26/2024	Jeff Berger	Multiple calls from property manager re fence issues and other maintenance; review and respond to email from N. Thuraiaratnam re same.
4/26/2024	Jennifer Hornbostel	Post transactions to Ascend.
4/29/2024	Nisan Thuraiaratnam	Dealing with rent; call with tenant regarding issues/repairs and emails regarding the same.
4/30/2024	Nisan Thuraiaratnam	Meeting with J. Berger regarding all aspects of file, RFP; prepare a draft Request for Proposal and draft Confidentiality Agreement; prepare a rent tracker for tenants lease payments.
4/30/2024	Arif Dhanani	Meeting with J. Berger re real estate proposals.
4/30/2024	Jeff Berger	Call with L. Zaidener of First Source to discuss the status of various interested parties and prospective purchasers, the Receiver's intention to request listing proposals for the properties, tenant issues on site and repairs completed pursuant to the City work orders, etc.; discussion with N. Thuraiaratnam re RFPs to brokers and tenant rent payments.
4/30/2024	Donna Nishimura	Prepare cheque requisition for payment of invoice and submit paperwork for processing.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	4.60	\$ 695	\$ 3,197.00
Arif Dhanani, CPA, CA, CIRP, LIT	Managing Director	0.30	\$ 625	187.50
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	17.80	\$ 575	10,235.00
Nisan Thurairatnam, CPA	Manager	4.20	\$ 425	1,785.00
Jennifer Hornbostel/Donna Nishimura	Estate Administrator	2.50	\$ 150	375.00
Total hours and professional fees		29.40		\$ 15,779.50
HST @ 13%				2,051.34
Total payable				\$17,830.84

GST/HST: 80784 1440 RT0001



To TDB Restructuring Limited
Court-Appointed Receiver of 40 Moccasin Trail
and 50-60 Greenbelt Drive
11 King Street West, Suite 700
Toronto, ON M5H 4C7

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Date June 7, 2024

Client File 2-003
Invoice TDB #3
No. 2406010

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 40 Moccasin Trail and 50-60 Greenbelt Drive, Toronto for the period May 1, 2024 to May 31, 2024.

Date	Professional	Description
5/1/2024	Donna Nishimura	Prepare receipts processing forms and deposit cheques at the bank.
5/1/2024	Jennifer Hornbostel	Post transaction.
5/2/2024	Jennifer Hornbostel	Post transactions.
5/3/2024	Jeff Berger	Review and approve vendor payments; follow-up email to R. Tu of the City of Toronto re final approval of repairs pursuant to work orders.
5/3/2024	Jennifer Hornbostel	Prepare cheque requisitions.
5/6/2024	Nisan Thurairatnam	Internal meeting regarding file; call with insurance broker to obtain updated certificates of insurance.
5/6/2024	Donna Nishimura	Prepare cheque requisition for payment of invoice and submit paperwork for processing.
5/6/2024	Bryan Tannenbaum	Process payment.
5/6/2024	Jennifer Hornbostel	Prepare cheque requisitions.
5/7/2024	Nisan Thurairatnam	Document rent collections, update tracker and internal email regarding same; call with landscaping subcontractor and attend to contract issues; obtain two quotes for the landscaping (lawn cutting) of the property; call to the insurance agent to get a copy of the updated policies; review emails regarding the cancellation of insurance; call with subcontractor regarding second break-in of the day, review photos of the suspects and correspond with J. Berger regarding same; arrange for urgent repair of the fence and windows.
5/7/2024	Jennifer Hornbostel	Post transaction.
5/7/2024	Jeff Berger	Review update from J. DeOlivera re trespassing and vandalism observed on site; discuss same with N. Thurairatnam; discussion with B. Tannenbaum re RFP and sale process; call from Fernando re lawn maintenance contract and ask N. Thurairatnam to obtain a second quote for same; review and respond to email from K. Wells re status of insurance coverage and amounts owing.
5/7/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
5/7/2024	Bryan Tannenbaum	Telephone call from D. Mandel of First Source Financial Management Inc. re marketing of property; emails re insurance coverage.

Date	Professional	Description
5/8/2024	Nisan Thurairatnam	Call with our subcontractor regarding repairs status and quote for landscaping; call with another landscaper regarding their quote; call with unit 16 tenant regarding heat and other issues; corresponding with our subcontractors to have the heat repaired; call with tenant regarding a trespassing complaint.
5/8/2024	Bryan Tannenbaum	Review various emails regarding insurance arrears; process payment to Paisley.
5/8/2024	Jennifer Hornbostel	Prepare cheque requisition.
5/9/2024	Jennifer Hornbostel	Post disbursements.
5/9/2024	Donna Nishimura	Prepare receipts processing forms and deposit cheques at the bank.
5/9/2024	Jeff Berger	Call from tenant re repair needed; call from prospective purchaser with questions about the listing of the Property and ability to submit an offer, etc.
5/9/2024	Nisan Thurairatnam	Review the valuations and draft plans for the property, prepare notes for the teaser brochure, review precedents and start drafting teaser.
5/10/2024	Nisan Thurairatnam	Attend to quotes for landscaping; accept one quote and arrange for landscaping to begin; prepare the first draft of the Teaser for the sale of the real property.
5/10/2024	Jennifer Hornbostel	Prepare cheque requisition; call Canada Revenue Agency ("CRA") to confirm HST number.
5/13/2024	Nisan Thurairatnam	Attend to tenant complaint re heat issues, water issues, issues with animals and correspond with Pronto GC regarding same; several edits to teaser; meet with B. Tannenbaum regarding the teaser; finalize the draft teaser to send to lenders; review rent roll; follow up with tenant who has not paid rent for May.
5/13/2024	Bryan Tannenbaum	Review draft teaser for selected purchasers.
5/13/2024	Jeff Berger	Call from tenant re maintenance issues; discuss same with N. Thurairatnam.
5/14/2024	Jennifer Hornbostel	Prepare cheque requisitions.
5/15/2024	Jeff Berger	Review and respond to email from insurance broker re additional premiums owing; discuss same with B. Tannenbaum.
5/15/2024	Nisan Thurairatnam	Review draft teaser and draft cover email regarding the listing of the Property; call with tenant regarding racoon situation on her balcony; correspond to contractor regarding removal.
5/15/2024	Jennifer Hornbostel	Prepare cheque requisition.
5/15/2024	Bryan Tannenbaum	Receipt and review of N. Clark of Paisley email re insurance premium arrears for Greenbelt Property.
5/16/2024	Jennifer Hornbostel	Post transaction.
5/16/2024	Nisan Thurairatnam	Attend to fence break in and repair; amend the teaser; review plans for affordable units proposed in the floor plans.
5/16/2024	Bryan Tannenbaum	Email from D. Mandel and response sent re teaser; email from L. Zaidener of First Source re same.
5/16/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
5/17/2024	Nisan Thurairatnam	Updates to teaser per request from B. Tannenbaum.
5/17/2024	Bryan Tannenbaum	Process Promeric, Paisley and Pronto Contracting payments.
5/17/2024	Jennifer Hornbostel	Post transactions.
5/21/2024	Nisan Thurairatnam	Emails regarding launch of sale; prepare a control sheet for teaser; internal meeting with T. Irshad regarding Company's HST.
5/21/2024	Bryan Tannenbaum	Review and finalization of teaser and send to 27 prospective purchasers; various responses; telephone call from prospective purchaser; email from another prospective purchaser and response sent.

Date	Professional	Description
5/22/2024	Tanveel Irshad	Preparation and call with CRA contact person to discuss status of HST returns, redirected to another agent and spoke with them later in the day; update HST Tracker.
5/22/2024	Bryan Tannenbaum	Teaser email to prospective purchaser.
5/22/2024	Jennifer Hornbostel	Post transactions and prepare payments.
5/23/2024	Nisan Thuraiaratnam	Update sales process control list and email to B. Tannenbaum regarding same.
5/23/2024	Bryan Tannenbaum	Email to Ms. Clark of Paisley Insurance for a copy of the policies; response received; send teaser to prospective purchasers; email to A. Henry re contact details for prospective purchasers.
5/23/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
5/24/2024	Nisan Thuraiaratnam	Deal with the sales process and tracker.
5/24/2024	Bryan Tannenbaum	Receipt of A. Henry email attaching creditor account; email to prospective purchaser.
5/27/2024	Nisan Thuraiaratnam	Data room preparation; meeting with B. Tannenbaum regarding same; creation of index for prospective buyers.
5/27/2024	Tanveel Irshad	Draft request for RTOOO2 letter to CRA; update HST Master Tracker.
5/28/2024	Jeff Berger	Review and respond to email from K. Patel re unsecured liabilities of the borrower; prepare schedule re same; discuss status of rent collections with N. Thuraiaratnam; send information re sale opportunity to prospective purchasers.
5/28/2024	Jennifer Hornbostel	Prepare payments.
5/28/2024	Tanveel Irshad	Create and update HST tracker by pulling, reviewing and saving GL and trial balance reports into iManage.
5/29/2024	Nisan Thuraiaratnam	Updating Rent Tracker; deal with another break in, reviewing damage and arranging for repairs.
5/29/2024	Bryan Tannenbaum	Process payment.
5/29/2024	Jennifer Hornbostel	Prepare payment.
5/30/2024	Jeff Berger	Call from prospective purchaser regarding the Receiver's contemplated sale process and timeline for same; discuss data room documents and platform with N. Thuraiaratnam; call with N. Thuraiaratnam re rent collections for May and June, and ongoing maintenance issues.
5/30/2024	Nisan Thuraiaratnam	Review amended insurance policies; review and respond to emails regarding sale process; update tracker regarding sale process; prepare a confidentiality agreement and send same to interested parties.
5/30/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
5/30/2024	Jennifer Hornbostel	Post transaction.
5/30/2024	Bryan Tannenbaum	Send out second reminders to potential purchasers; email response from R. Cooper; response from R. Kansun; email from D. Barretto re decline; telephone call with Mr. G. Ghods re prospective purchaser.
5/31/2024	Nisan Thuraiaratnam	Attend to further break-in issues and arrange for the repair of same; internal correspondence regarding security guard; update sales process tracker; save signed confidentiality agreements and provide access to data room.
5/31/2024	Jennifer Hornbostel	Post transaction.
5/31/2024	Bryan Tannenbaum	Receipt and review of prospective purchaser LOI; response sent; CA from prospective purchaser; email from prospective purchaser.

Date	Professional	Description
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	6.00	\$ 695	\$ 4,170.00
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	3.60	\$ 575	2,070.00
Nisan Thurairatnam, CPA	Manager	14.80	\$ 425	6,290.00
Tanveel Irshad	Associate	1.10	\$ 295	324.50
Jennifer Hornbostel/Donna Nishimura	Estate Administrator	5.30	\$ 150	795.00
Total hours and professional fees		<u>30.80</u>		\$ 13,649.50
HST @ 13%				1,774.44
Total payable				\$ 15,423.94

GST/HST: 80784 1440 RT0001



To TDB Restructuring Limited
Court-Appointed Receiver of 40 Moccasin Trail
and 50-60 Greenbelt Drive
11 King Street West, Suite 700
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Date August 19, 2024

Client File 2-003

Invoice TDB #4

No. 2408017

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 40 Moccasin Trail and 50-60 Greenbelt Drive, Toronto for the period June 1, 2024 to June 30, 2024.

Date	Professional	Description
6/3/2024	Jeff Berger	Call from Pronto GC re ongoing trespassing and vandalism at the property.
6/3/2024	Tanveel Irshad	Create and update receivership checklist.
6/3/2024	Jennifer Hornbostel	Post transaction.
6/3/2024	Nisan Thurairatnam	Update rent tracker for rents received on June 1; correspondence with interested parties; update sales process tracker and send data room documents to parties who signed confidentiality agreements.
6/3/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
6/4/2024	Tanveel Irshad	Update receivership tracker.
6/4/2024	Jennifer Hornbostel	Review mail from Toronto Hydro.
6/5/2024	Nisan Thurairatnam	Attend to damage and break ins on the real property and arrange for repairs; correspondence with potential interested parties regarding the property.
6/5/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
6/5/2024	Jennifer Hornbostel	Post transaction.
6/6/2024	Nisan Thurairatnam	Call with B. Tannenbaum and an interested party regarding their letter of intent.
6/6/2024	Bryan Tannenbaum	Telephone call from M. Howard re information for due diligence; email from a potential buyer re pass on opportunity; teams call with an interested party and N. Thurairatnam re next steps for their letter of intent.
6/6/2024	Anne Baptiste	Prepare bank reconciliation; email to J. Hornbostel/J. Berger re deposit.
6/7/2024	Bryan Tannenbaum	Receipt and review of an interested party's email re prospective purchase; response with teaser, etc.; responding email from interested party re form of LOI; draft report to First Source Financial Management Inc. ("First Source"); receipt and review of email from prospective purchasers with follow up questions.
6/7/2024	Nisan Thurairatnam	Update sales process tracker; prepare a memo to file regarding the efforts to date for the sale of the real property.
6/8/2024	Bryan Tannenbaum	Draft edit marketing report to First Source; send email to A. Henry for further information; email to prospective purchaser re timing for letter of interest.

Date	Professional	Description
6/10/2024	Jeff Berger	Review and edit draft update to secured lender re preliminary results of the Receiver's soft launch of the sale and marketing process and other matters; discuss same with B. Tannenbaum.
6/10/2024	Nisan Thuraiaratnam	Attend to several emails regarding the sale process; review and edit a letter to the secured lenders regarding the Receiver's sales process efforts; review updated rent tracker.
6/10/2024	Tanveel Irshad	Meeting with N. Thuraiaratnam; update rent tracker and email back.
6/10/2024	Nisan Thuraiaratnam	Meeting with T. Irshad re update to rent tracker;
6/10/2024	Bryan Tannenbaum	Email with a prospective purchaser re timing for letter of intent.
6/11/2024	Jennifer Hornbostel	Record hydro bills.
6/11/2024	Nisan Thuraiaratnam	Review letter of intent received from a prospective purchaser; review several documents provided by the Debtor; updates to sales process tracker; call with B. Tannenbaum regarding additional documents provided by the Debtor; email to the Debtor; emails to parties who signed confidentiality agreements.
6/11/2024	Bryan Tannenbaum	Receipt and review of email re offer from a prospective purchaser; response sent re conditions; further email to the same prospective purchaser re why price reduced from letter of intent provided to Debtor; response from the prospective purchaser; finalize report to secured lenders; email to J. Larry of Paliare Roland Rosenberg Rothstein LLP re form of APS required; finalize report to First Source Team and send; review emails from K. Patel re report and L. Zaidener of First Source re another offer; response sent to L. Zaidener re A. Henry having no capacity to transact; L. Zaidener response re wanting to get offer on paper; email to K. Patel re discharge statement.
6/12/2024	Nisan Thuraiaratnam	Sales process and emails regarding offer presented by L. Zaidener; review and summarize the offer received along with all conditions noted.
6/12/2024	Jeff Berger	Receipt and review of offer for property and various emails relating thereto; discuss offer and Court process required to obtain approval with B. Tannenbaum.
6/12/2024	Bryan Tannenbaum	Review First Source discharge statement; receipt and review of A. Henry three emails attaching documents; receipt and review of L. Zaidener email re deposit; further emails from L. Zaidener re offer signed; responding email sent; discuss with J. Berger re Court process required to obtain approval of a sale.
6/13/2024	Nisan Thuraiaratnam	Attend a call with First Source, B. Tannenbaum and J. Berger to discuss the sale of the property and/or the discharge of the receivership.
6/13/2024	Bryan Tannenbaum	Telephone call with J. Larry re APS, stalking horse concept, conditional offers and meeting with First Source this afternoon; teams call with First Source (D. Mandel/L. Zaidener/K. Patel/S. Walters), J. Larry, B. Rotenberg, N. Thuraiaratnam and J. Berger re marketing efforts, offer and its conditions and representation/warranties, and how to proceed to court for either approval or discharge; receipt and review of outstanding property tax billings.
6/13/2024	Jeff Berger	Call with First Source, B. Tannenbaum and N. Thuraiaratnam to discuss the marketing efforts to date and the offers and interest received.
6/14/2024	Bryan Tannenbaum	Draft report to First Source re process to accept an offer.
6/15/2024	Bryan Tannenbaum	To record drafting of report to First Source as requested from meeting of June 13, 2024; various emails with J. Larry and J. Berger re same; review J. Larry email with draft APS; finalize and send report to First Source.
6/17/2024	Bryan Tannenbaum	Receipt and review of S. Walters email attaching outstanding trade liabilities.
6/18/2024	Jeff Berger	Call with L. Zaidener and J. Zandi re exclusive listing agreement to be prepared for the Receiver; call with B. Tannenbaum re same.

Date	Professional	Description
6/18/2024	Tanveel Irshad	Review emails from broker, First Source and B. Tannenbaum.
6/18/2024	Bryan Tannenbaum	Email from J. Zandi re prospective purchaser offer; response sent; email from L. Zaidener re J. Zandi representing both sides; response sent to J. Zandi re require complete signed APS; call with J. Berger re same.
6/19/2024	Tanveel Irshad	Prepare Statement of Receipts and Disbursements.
6/19/2024	Nisan Thurairatnam	Email correspondence with J. Zandi regarding agreement and purchase of sale.
6/19/2024	Bryan Tannenbaum	Various emails re offer format from J. Zandi; telephone call with J. Zandi to review and revise APS wording; various emails from and to L. Zaidener; emails to J. Larry re Schedule C adequacy.
6/20/2024	Nisan Thurairatnam	Review several emails regarding the agreement and purchase and sale and Schedule C.
6/20/2024	Bryan Tannenbaum	Email from J. Larry and response re Schedule C; telephone call with J. Larry re same; email from J. Zandi re no changes to Schedule C; response sent; telephone call from L. Zaidener; teams call with J. Larry and L. Zaidener to review APS, Schedule C conditions, commissions, etc.; email from J. Zandi and reply sent; discussion with J. Larry; forward clean and redline versions of APS and Schedule C to J. Zandi.
6/21/2024	Jeff Berger	Review email from J. Larry re disclosure of property tax arrears on the Receiver's S. 245 notice and discuss same with B. Tannenbaum.
6/21/2024	Bryan Tannenbaum	Discuss with J. Berger re disclosure of property tax arrears on the Receiver's S.245 notice.
6/22/2024	Bryan Tannenbaum	Emails with J. Zandi, L. Zaidener and J. Larry re APS due diligence period and assignment clauses, etc.
6/24/2024	Nisan Thurairatnam	Review several emails regarding the language of the agreement and purchase of sale document.
6/24/2024	Bryan Tannenbaum	Email to J. Zandi re status of signed APS by her client; review response and send reply.
6/25/2024	Bryan Tannenbaum	Email from L. Zaidener re interest free period; telephone call with J. Larry re same; telephone call from J. Larry re revised APS to update First Source financing clarification, etc.
6/26/2024	Bryan Tannenbaum	Receipt and review of J. Zandi email re purchaser back and reviewing; response sent.
6/26/2024	Nisan Thurairatnam	Prepare a draft letter to Canada Revenue Agency.
6/27/2024	Nisan Thurairatnam	Email correspondence regarding the sale of the property; email correspondence with a realtor whose client is interested in the property.
6/27/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
6/27/2024	Bryan Tannenbaum	Review J. Berger email to J. Zandi re APS status; review of J. Zandi response.
6/28/2024	Nisan Thurairatnam	Attend to tenant complaints regarding garbage and hazards; correspondence regarding break-ins on the property.
6/28/2024	Jennifer Hornbostel	Record transactions in Ascend.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	14.20	\$ 695	\$ 9,869.00
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	3.70	\$ 575	2,127.50
Nisan Thuraiaratnam, CPA	Manager	10.50	\$ 425	4,462.50
Tanveel Irshad	Associate	1.50	\$ 295	442.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	1.70	\$ 150	255.00
Total hours and professional fees		31.60		\$ 17,156.50
HST @ 13%				2,230.35
Total payable				\$ 19,386.85

GST/HST: 80784 1440 RT0001



To TDB Restructuring Limited
Court-Appointed Receiver of 40 Moccasin Trail
and 50-60 Greenbelt Drive
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

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Date August 20, 2024

Client File 2-003
Invoice TDB #5
No. 2408021

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 40 Moccasin Trail and 50-60 Greenbelt Drive, Toronto for the period July 1, 2024 to July 31, 2024.

Date	Professional	Description
7/2/2024	Nisan Thurairatnam	Review email correspondence with A. Henry regarding the Company's business number; review edits to a letter to Canada Revenue Agency ("CRA") regarding the Company's HST accounts; attend a call with one of the individuals occupying a unit regarding the dumping of garbage all on and around the property; review of all tenant correspondence and create a summary of any lease documents in the possession of the Receiver.
7/2/2024	Tanveel Irshad	Update HST schedule with status of outstanding HST.
7/2/2024	Bryan Tannenbaum	Telephone call from J. Larry of Paliare Roland Rosenberg Rothstein LLP re his conversation with L. Zaidener of First Source Financial Management Inc. ("First Source") and J. Zandi re purchaser not wanting to sign with Receiver and nonsensical issues.
7/3/2024	Nisan Thurairatnam	Prepare and update the rent tracker; review leases provided by First Source.
7/3/2024	Bryan Tannenbaum	Process payments; email from A. Henry re tenant issue; receipt and review of various emails from A. Henry re leases.
7/3/2024	Jennifer Hornbostel	Post transactions and prepare payment.
7/4/2024	Nisan Thurairatnam	Attend to matters related to another break-in to the property.
7/5/2024	Nisan Thurairatnam	Correspond with tenants regarding outstanding rent payments for July.
7/8/2024	Nisan Thurairatnam	Follow up with tenants regarding rent; review rent cheques and update rent tracker.
7/8/2024	Donna Nishimura	Prepare receipts processing form re rent cheques.
7/8/2024	Jennifer Hornbostel	Post disbursements.
7/9/2024	Nisan Thurairatnam	Email correspondence with one tenant regarding rent payments; attend to matters regarding break-ins.
7/10/2024	Nisan Thurairatnam	Call with B. Tannenbaum and J. Berger to discuss all aspects of the mandate; several emails with one tenant regarding late payments; attend to a call with the same tenant to discuss rent and the process of the receivership.
7/10/2024	Jeff Berger	Call with N. Thurairatnam and B. Tannenbaum to discuss all aspects of the mandate.

Date	Professional	Description
7/10/2024	Bryan Tannenbaum	Call with J. Berger and N. Thurairatnam to discuss all aspects of the mandate.
7/10/2024	Jennifer Hornbostel	Email to the Office of the Superintendent of Bankruptcy re filing fee.
7/11/2024	Jeff Berger	Email to the secured lender and counsel regarding the status of an outstanding offer; discuss same with B. Tannenbaum.
7/11/2024	Bryan Tannenbaum	Discuss the status of an outstanding offer with J. Berger.
7/12/2024	Anne Baptiste	Prepare bank reconciliation.
7/15/2024	Bryan Tannenbaum	Review J. Berger email to J. Larry re update on prospective purchaser; review J. Larry response.
7/17/2024	Nisan Thurairatnam	Attend to matters regarding the confirmation of active insurance; internal email regarding a fire that took place on the property.
7/17/2024	Jeff Berger	Receipt and review of email re fire on site.
7/18/2024	Jeff Berger	Call with N. Thurairatnam and B. Tannenbaum to discuss fire on site last night; receipt and review of email from R. Tu of the City of Toronto re same; review and edit email to insurance broker to notify them of the fire.
7/18/2024	Tanveel Irshad	Prepare Statement of Receipts and Disbursements for N. Thurairatnam's review.
7/18/2024	Bryan Tannenbaum	Receipt and review of N. Thurairatnam's email re fire; review J. Berger email attaching email from the City of Toronto; teams meeting with J. Berger and N. Thurairatnam re same.
7/18/2024	Nisan Thurairatnam	Call with J. Berger and B. Tannenbaum to discuss fire, insurance and lender update; correspondence with subcontractors regarding repairs on the property; draft email to the insurance broker regarding the fire incident; prepare draft lender update.
7/19/2024	Nisan Thurairatnam	Review internal correspondence regarding the security monitoring of the property; correspondence with the insurance broker regarding fire incident; review and prepare the second lender update; review and prepare the statement of receipts and disbursements.
7/19/2024	Jeff Berger	Review internal correspondence regarding the security monitoring of the property.
7/19/2024	Tanveel Irshad	Review email correspondence between J. Berger and N. Thurairatnam; attend a call with N. Thurairatnam re insurance broker contact, lender update and security; attend a call with insurance company to obtain broker of record contact information; attend calls with various security services to obtain quotes; draft update to lender letter; update N. Thurairatnam and J. Berger re quotes from security service.
7/22/2024	Tanveel Irshad	Correspond with J. Berger re site visit for security; correspond with security monitoring company re arrangement of security site visit; call and left message to a second prospective security monitoring company.
7/23/2024	Tanveel Irshad	Correspond with security service contact re site visit.
7/23/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
7/23/2024	Bryan Tannenbaum	Receipt and review of J. Zandi email re offer on Receiver's APA and commission agreement; email from J. Larry re same; attend a telephone call with J. Larry and J. Berger.
7/23/2024	Jeff Berger	Review and edit draft lender update; call with J. Larry and B. Tannenbaum to discuss the latest update from the potential purchaser; review interim R&D.
7/23/2024	Jennifer Hornbostel	Post receipt.

Date	Professional	Description
7/24/2024	Tanveel Irshad	Follow up call and further correspondence with security monitoring company re quote for security service; correspond with N. Thuraiaratnam re questions from monitoring company.
7/24/2024	Jeff Berger	Attend to various calls from City of Toronto inspectors re fire safety, garbage on site, and status of tenancies; receipt and review of City of Toronto work order re waste removal; discuss same with N. Thuraiaratnam.
7/24/2024	Nisan Thuraiaratnam	Receipt and review email correspondence regarding a site visit with parties who are quoting to video monitor the property; internal email correspondence regarding the draft lender update; correspond with the Receiver's subcontractor regarding break in; arrange for the damages to be repaired; respond to security company with answers to their questions before providing us with a quote; discussion with J. Berger re City of Toronto work order.
7/24/2024	Bryan Tannenbaum	Email from J. Zandi to J. Larry re commission form.
7/25/2024	Nisan Thuraiaratnam	Email correspondence with monitoring company; obtain two quotes to clean up the garbage dumped on the property and review of order to clean up issued by the City of Toronto; email follow ups regarding lender update and business number.
7/25/2024	Tanveel Irshad	Calls with two security services re security monitoring.
7/25/2024	Bryan Tannenbaum	Receipt and review of J. Zandi email attaching APS and listing agreement; emails with J. Berger and J. Larry re same; receipt and review of L. Zaidener email re interest rate on vendor take back mortgage.
7/26/2024	Tanveel Irshad	Follow up with security monitoring company to obtain quote; review quote from two security companies re security service and update email to J. Berger and N. Thuraiaratnam.
7/26/2024	Bryan Tannenbaum	Various emails on concerns relating to the offer.
7/26/2024	Nisan Thuraiaratnam	Attend to HST matters.
7/27/2024	Bryan Tannenbaum	Receipt and review of J. Larry email re commission arrangement and vendor take back mortgage; response sent; telephone call with J. Larry; review draft email to agent; review L. Zaidener comments.
7/27/2024	Jeff Berger	Receipt and review of various emails from J. Larry, B. Tannenbaum and L. Zaidener re offer for the purchase of the property.
7/29/2024	Jeff Berger	Review various emails re status of offer; call with J. Larry re same; review quotes for site surveillance; review invoices from Pronto GC for property repairs and maintenance.
7/29/2024	Nisan Thuraiaratnam	Email correspondence regarding security quotes.
7/29/2024	Jennifer Hornbostel	Prepare payments.
7/30/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
7/30/2024	Jennifer Hornbostel	Post receipt.
7/31/2024	Nisan Thuraiaratnam	Meeting with J. Berger regarding all aspects of the mandate; email to the City of Toronto regarding notice of violation resolved.
7/31/2024	Jeff Berger	Receipt and review of notice to comply from the City of Toronto; forward same to N. Thuraiaratnam and discuss same; call with J. Larry re status of offer and next steps.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	3.10	\$ 695	\$ 2,154.50
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	4.10	\$ 575	2,357.50
Nisan Thuraiaratnam, CPA	Manager	7.60	\$ 425	3,230.00
Tanveel Irshad	Associate	5.10	\$ 295	1,504.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	2.20	\$ 150	330.00
Total hours and professional fees		22.10		\$ 9,576.50
Disbursements				
PPSA			\$ 38.08	
Reg Fee (tax exempt)			<u>16.00</u>	
Total disbursements				54.08
Total professional fees and disbursements				\$ 9,630.58
HST @ 13%				1,249.90
Total payable				\$10,880.48



To TDB Restructuring Limited
Court-Appointed Receiver of 40 Moccasin Trail
and 50-60 Greenbelt Drive
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

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Date September 23, 2024

Client File 2-003
Invoice TDB #6
No. 2409021

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 40 Moccasin Trail and 50-60 Greenbelt Drive, Toronto for the period August 1, 2024 to August 31, 2024.

Date	Professional	Description
8/1/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
8/1/2024	Jeff Berger	Review and respond to email from L. Zaidener of First Source Financial Management Inc. ("First Source") re status of residential leases and next steps re same; call with L. Zaidener and J. Larry of Paliare Roland Rosenberg Rothstein LLP to discuss same.
8/1/2024	Jennifer Hornbostel	Post receipt of rent.
8/1/2024	Nisan Thurairatnam	Attend to matters re break-ins and repairs.
8/2/2024	Nisan Thurairatnam	Attend to tenant issues arrangement for repairs.
8/6/2024	Nisan Thurairatnam	Update rent tracker; correspondence with a tenant via telephone regarding leak in bedroom; draft Report to Court of the Receiver.
8/6/2024	Jeff Berger	Call with L. Zaidener and J. Larry re status of offer and finalization of same.
8/6/2024	Jennifer Hornbostel	Post transaction.
8/8/2024	Jeff Berger	Email to broker re status of offer signed by the Receiver; call with broker re same; exchange emails with L. Zaidener and J. Larry re purchaser's comments and next steps.
8/8/2024	Nisan Thurairatnam	Attending to matters regarding break-ins on the property and arranging for repair; arrange for repair of roof leak.
8/8/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
8/8/2024	Jennifer Hornbostel	Post receipt.
8/9/2024	Jeff Berger	Call with L. Zaidener re status of offer and next steps re listing the property, etc.
8/9/2024	Nisan Thurairatnam	Prepare the draft First Report of the Receiver.
8/10/2024	Anne Baptiste	Prepare bank reconciliation.
8/12/2024	Nisan Thurairatnam	Update to rent tracker.
8/12/2024	Jennifer Hornbostel	Post receipt of rent.
8/14/2024	Tanveel Irshad	Meeting with J. Berger and N. Thurairatnam re sales process.

Date	Professional	Description
8/14/2024	Nisan Thuraiaratnam	Updates to the Confidentiality Agreement ("CA") and provide to the secured lender; update data room for when interested party signs the CA; attending a meeting with J. Berger and T. Irshad re sales process.
8/14/2024	Jeff Berger	Review and respond to email from K. Patel of First Source re data room and prospective purchaser's interest; review and edit CA and discuss same with N. Thuraiaratnam and T. Irshad; arrange for online shared folder to be set up with data room documents; call with S. Walters of First Source to discuss status of interested party discussions and next steps.
8/15/2024	Tanveel Irshad	Call with Canada Revenue Agency ("CRA") officer to obtain business number in order to open GST/HST account; finalize letter to open GST/HST account and send to J. Berger for signature.
8/15/2024	Nisan Thuraiaratnam	Receipt and review email from T. Irshad re CRA RT0002 account.
8/16/2024	Nisan Thuraiaratnam	Correspondence with tenant.
8/19/2024	Tanveel Irshad	Update letter to request RT0002 and send to CRA via email.
8/19/2024	Nisan Thuraiaratnam	Review of email correspondence with CRA re RT0002 account; attend a call with a tenant re leaking roof.
8/19/2024	Jennifer Hornbostel	Prepare and post transaction.
8/20/2024	Nisan Thuraiaratnam	Attend to tenant matters; call with subcontractor re roof repair and garbage removal.
8/21/2024	Tanveel Irshad	Call with CRA officer re status of HST account filing package.
8/21/2024	Nisan Thuraiaratnam	Attend a call with Pronto GC re break-ins and outstanding invoices.
8/22/2024	Tanveel Irshad	Prepare Statement of Receipts and Disbursements.
8/22/2024	Nisan Thuraiaratnam	Correspond with the Receiver's subcontractors re break-ins and outstanding invoices.
8/26/2024	Tanveel Irshad	Email correspondence with N. Thuraiaratnam re security monitoring quotes.
8/26/2024	Nisan Thuraiaratnam	Email correspondence with T. Irshad re correspondence with security monitoring company; attend a call from a resident who wants a letter confirming her address; payments to subcontractors; arrange for repair of break-in.
8/26/2024	Jennifer Hornbostel	Prepare payment.
8/27/2024	Jennifer Hornbostel	Prepare payment.
8/29/2024	Donna Nishimura	Prepare receipts processing form and deposit cheques at the bank.
8/29/2024	Bryan Tannenbaum	Email to L. Zaidener re offer status, etc.; response from L. Zaidener; arrange call for next week.
8/29/2024	Jennifer Hornbostel	Post receipt.
8/30/2024	Nisan Thuraiaratnam	Receipt and review email re lost purchaser; attend a call with tenant re garbage dumping.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	0.30	\$ 695	\$ 208.50
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	2.90	\$ 575	1,667.50
Nisan Thuraiaratnam, CPA	Manager	7.60	\$ 425	3,230.00
Tanveel Irshad	Associate	1.30	\$ 295	383.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	2.00	\$ 150	300.00
Total hours and professional fees		14.10		\$ 5,789.50
HST @ 13%				752.64
Total payable				\$ 6,542.14

GST/HST: 80784 1440 RT0001



To TDB Restructuring Limited
Court-Appointed Receiver of 40 Moccasin Trail
and 50-60 Greenbelt Drive
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

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Date October 15, 2024

Client File 2-003

Invoice TDB #7

No. 2410010

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 40 Moccasin Trail and 50-60 Greenbelt Drive, Toronto for the period September 1, 2024 to September 30, 2024.

Date	Professional	Description
9/3/2024	Tanveel Irshad	Attend meeting with B. Tannenbaum to discuss all aspects of mandate.
9/3/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
9/3/2024	Bryan Tannenbaum	Attend meeting with T. Irshad to discuss all aspects of mandate; receipt and review of S. Walters of First Source Financial Management Inc. ("First Source") email with confidentiality agreement.
9/3/2024	Jennifer Hornbostel	Post receipt and payment.
9/4/2024	Tanveel Irshad	Update rent schedule and correspond with N. Thurairatnam; send email to D. Nishimura and J. Hornbostel re adjusting entries in Ascend.
9/4/2024	Nisan Thurairatnam	Create data room for a prospective purchaser and provide access to same; save confidentiality agreement to iManage; email correspondence with prospective purchaser re same.
9/4/2024	Jeff Berger	Call with L. Zaidener of First Source re next steps for marketing the property; arrange call with the Receiver and First Source for September 5th to discuss same.
9/4/2024	Bryan Tannenbaum	Telephone from S. Walters re prospective purchaser's CA; call from prospective purchaser; email executed confidentiality agreement.
9/5/2024	Tanveel Irshad	Call with D. Nishimura re rent; review changes in Ascend re rent; update rent tracker and correspond with N. Thurairatnam re same; email tenant re outstanding rent cheques.
9/5/2024	Bryan Tannenbaum	Teams meeting for status update with First Source (K. Patel/D. Mandel/S. Walters/L. Zaidener), Paliare Roland Rosenberg Rothstein LLP (J. Larry/R. Shah) and J. Berger.
9/5/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank; attend a call with T. Irshad re rent collections.
9/5/2024	Nisan Thurairatnam	Email correspondence re rents; updates to rent tracker; updates to accounting entries for rent.
9/5/2024	Jennifer Hornbostel	Reallocate rental receipts; post transactions.

Date	Professional	Description
9/5/2024	Jeff Berger	Call with First Source, Paliare Roland and B. Tannenbaum to review the status of the Receiver's administration and next steps regarding the sale process, repairs and maintenance, etc.
9/6/2024	Jennifer Hornbostel	Confirm wire instructions; prepare and post transaction; prepare Receiver's certificate.
9/9/2024	Tanveel Irshad	Call with tenant re rent payment.
9/9/2024	Bryan Tannenbaum	Review of L. Zaidener email re court timing and flow of funds, etc.; email to Paliare Roland re same; telephone call from S. Walters.
9/9/2024	Nisan Thuraiaratnam	Attend call with Firewatch re break ins; attend call with Pronto GC re repairs.
9/9/2024	Jennifer Hornbostel	Prepare payment.
9/10/2024	Bryan Tannenbaum	Email from S. Walters re marketing process; response as to status sent.
9/11/2024	Tanveel Irshad	Review email correspondence from tenant and N. Thuraiaratnam and email D. Nishimura.
9/11/2024	Nisan Thuraiaratnam	Receipt and review email re sales process efforts; attend to matters re status of rent collections; email correspondence with tenants re rents.
9/11/2024	Anne Baptiste	Prepare bank reconciliation.
9/12/2024	Tanveel Irshad	Review rent payments of tenant and correspond with tenant re same; update service list.
9/13/2024	Donna Nishimura	Post document to the client webpage on the TDB website.
9/13/2024	Tanveel Irshad	Confirm upload of service list on website.
9/16/2024	Tanveel Irshad	Follow up with tenant re rent payment.
9/17/2024	Tanveel Irshad	Review email from tenant re rent and correspond with N. Thuraiaratnam; update rent tracking schedule; prepare email to tenant re same.
9/17/2024	Nisan Thuraiaratnam	Attend to matters re rent collection.
9/18/2024	Nisan Thuraiaratnam	Attend to matters re break-in and rents.
9/18/2024	Jennifer Hornbostel	Post transaction.
9/23/2024	Tanveel Irshad	Call with N. Thuraiaratnam re tenant information and rent; call with tenant re leak, contact information and rent payment; update rent tracking schedule and review leases; calls with N. Thuraiaratnam re Toronto Hydro; review outstanding notices and correspond with J. Hornbostel re same; draft email to Toronto Hydro; prepare update email to J. Berger.
9/23/2024	Jeff Berger	Review and respond to tenant emergency leak issue; correspond with Pronto GC and N. Thuraiaratnam re same; review and respond to Toronto Hydro notice and discuss same with T. Irshad and N. Thuraiaratnam.
9/23/2024	Nisan Thuraiaratnam	Attend to matters re Toronto Hydro; discuss same with T. Irshad and J. Berger; attend to repair of leak on unit 22 and unit 24; call with resident on unit 24 re outstanding rent.
9/24/2024	Tanveel Irshad	Meeting with J. Berger and N. Thuraiaratnam re Toronto Hydro; calls with field agent of Receiver re laundry unit; correspond with N. Thuraiaratnam re same; call with Toronto Hydro; review iManage for security opinion.
9/24/2024	Jeff Berger	Attend a meeting with T. Irshad and N. Thuraiaratnam re Toronto Hydro.
9/24/2024	Nisan Thuraiaratnam	Meeting with T. Irshad and J. Berger re hydro; email from T. Irshad re same.
9/25/2024	Nisan Thuraiaratnam	Attend to matters regarding roof leaking and drywall falling down.
9/27/2024	Arif Dhanani	Review and sign off on August 2024 bank reconciliation.

Date	Professional	Description
9/27/2024	Tanveel Irshad	Review email correspondence from J. Berger re Toronto Hydro; call and leave message to representative of Toronto Hydro; call with representative re outstanding accounts.
9/30/2024	Jennifer Hornbostel	Prepare and post payments.
9/30/2024	Tanveel Irshad	Call with UPLevel re outstanding account with Toronto Hydro and prepare email to J. Berger.
9/30/2024	Nisan Thuraiaratnam	Receipt and review email re Hydro One; arrange for payment of subcontractor services; attend to matters re break ins.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	1.40	\$ 695	\$ 973.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	0.20	\$ 625	125.00
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	2.00	\$ 575	1,150.00
Nisan Thuraiaratnam, CPA	Manager	4.80	\$ 425	2,040.00
Tanveel Irshad	Associate	6.20	\$ 295	1,829.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	2.60	\$ 150	390.00
Total hours and professional fees		17.20		\$ 6,507.00
HST @ 13%				845.91
Total payable				\$ 7,352.91

GST/HST: 80784 1440 RT0001



To TDB Restructuring Limited
Court-Appointed Receiver of 40 Moccasin Trail
and 50-60 Greenbelt Drive
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7

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416-575-4440
416-915-6228

tdbadvisory.ca

Date November 26, 2024

Client File 2-003
Invoice TDB #8
No. 2411018

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 40 Moccasin Trail and 50-60 Greenbelt Drive, Toronto for the period October 1, 2024 to October 31, 2024.

Date	Professional	Description
10/1/2024	Tanveel Irshad	Update rent tracking schedule; follow up with tenant re outstanding rent; call with Toronto Hydro's collections department; review hydro statements and provide J. Berger with update.
10/1/2024	Donna Nishimura	Prepare receipts processing form and deposit cheques at the bank.
10/1/2024	Nisan Thurairatnam	Rent tracker updates; correspond with subcontractor; correspond with tenant re roof.
10/1/2024	Jennifer Hornbostel	Post receipts.
10/2/2024	Jennifer Hornbostel	Post transaction.
10/2/2024	Tanveel Irshad	Meeting with J. Berger re Toronto Hydro; send email to Toronto Hydro re outstanding accounts.
10/2/2024	Nisan Thurairatnam	Review email update from T. Irshad re hydro accounts; correspond with tenants.
10/2/2024	Jeff Berger	Meeting with T. Irshad to review Toronto Hydro accounts; edit draft email to Toronto Hydro re same.
10/3/2024	Tanveel Irshad	Review email correspondence from Toronto Hydro; diarize follow up; review email correspondence from tenant re rent cheque; correspond with N. Thurairatnam re same; diarize follow up with tenant re outstanding rent payment.
10/3/2024	Nisan Thurairatnam	Rent collections efforts; arrange payment for fire watch subcontractor; correspondence with subcontractor re roof leaks.
10/4/2024	Jennifer Hornbostel	Prepare payment.
10/7/2024	Nisan Thurairatnam	Arrange for subcontractor to turn heat on.
10/8/2024	Tanveel Irshad	Review rent payment from tenant; update rent tracking schedule re same.
10/8/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
10/8/2024	Jennifer Hornbostel	Post receipt.
10/9/2024	Nisan Thurairatnam	Review rental receipts and rent tracker.
10/9/2024	Tanveel Irshad	Begin to prepare S.246(2) Notice.
10/10/2024	Anne Baptiste	Prepare bank reconciliation.

Date	Professional	Description
10/11/2024	Tanveel Irshad	Draft S.246(2) Notice and statement of receipts and disbursements.
10/15/2024	Jeff Berger	Call with First Source Financial Management Inc. ("First Source") and the Receiver to discuss the status of the sale process and other pertinent matters in this administration; attend a meeting with T. Irshad to review statement of receipts and disbursements.
10/15/2024	Tanveel Irshad	Meeting with J. Berger to review statement of receipts and disbursements for S.246(2) notice; update same and send to B. Tannenbaum.
10/15/2024	Nisan Thuraiaratnam	Attend a meeting with First Source, B. Tannenbaum and J. Berger re all aspects of mandate; prepare meeting minutes re same; provide S. Walters of First Source with access to data room; attend to matters re Coinamatic laundry, roof leaking and heating not working.
10/15/2024	Bryan Tannenbaum	Teams call with First Source (D. Mandel/L. Zaidener/S. Walters/K. Patel), J. Berger, N. Thuraiaratnam for check in on status of file; review A. Henry email; email from S. Walters; J. Berger response email; review and sign S.246(2) report.
10/16/2024	Jennifer Hornbostel	Prepare and post payments; fax S.246(2) report to the Office of the Superintendent of Bankruptcy.
10/17/2024	Tanveel Irshad	Update rent roll.
10/17/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
10/17/2024	Jennifer Hornbostel	Post rent receipt.
10/18/2024	Tanveel Irshad	Email correspondence with Toronto Hydro re outstanding accounts.
10/18/2024	Nisan Thuraiaratnam	Review emails between T. Irshad and Toronto Hydro.
10/21/2024	Tanveel Irshad	Correspond with J. Berger and Toronto Hydro re outstanding accounts; set up call to discuss same; call with Toronto Hydro and J. Berger re same; review email correspondence from Toronto Hydro and correspond with J. Berger re same; correspond with J. Berger re notice from UPLLevel.
10/21/2024	Jeff Berger	Call with T. Irshad and Toronto Hydro to review outstanding accounts and determine which accounts relate to ongoing service requirements; call from P. Deguerre and S. Walters re condition of Greenbelt property for renovation rather than redevelopment; call with P. Deguerre and G. Abbiento of Pronto GC re condition of property and viability of renovation vs. redevelopment.
10/21/2024	Nisan Thuraiaratnam	Review several emails between T. Irshad and Toronto Hydro; review schedule sent by Toronto Hydro re open accounts.
10/22/2024	Nisan Thuraiaratnam	Attend to repairs of roof and repairs of fencing due to break-ins.
10/23/2024	Nisan Thuraiaratnam	Attend to matter re roof repair.
10/24/2024	Nisan Thuraiaratnam	Attend a call with Pronto GC re roof and the break-ins; attend a call with a resident re wet drywall and possible mold.
10/25/2024	Tanveel Irshad	Correspond with J. Berger re outstanding accounts with Toronto Hydro; email correspondence with Toronto Hydro re same.
10/25/2024	Nisan Thuraiaratnam	Arrange for the repair of boarding after break-in; call with resident re leaking roof; review email correspondence between T. Irshad and Toronto Hydro.
10/28/2024	Jeff Berger	Review various emails re Toronto Hydro accounts and discuss same with T. Irshad; review emails re roof leak and repairs.
10/28/2024	Tanveel Irshad	Calls from Toronto Hydro re outstanding accounts; correspond with J. Berger re same; correspond with N. Thuraiaratnam re contractor contact information; review email correspondence from Toronto Hydro and reply to same; call with contractor re visit to premise and email him re same; calls with contractor after visit to premise; email correspondence with Toronto Hydro; send update email to J. Berger.

Date	Professional	Description
10/28/2024	Nisan Thurairatnam	Receipt and review email from Toronto Hydro re common area accounts; email correspondence with Pronto GC re roofers on site repairing the leak.
10/28/2024	Jennifer Hornbostel	Prepare payment.
10/29/2024	Nisan Thurairatnam	Review and respond to email from resident re no heat; review invoice and approve payment for fire watch subcontractor; review photos of roof repair; email to subcontractor re drywall repairs.
10/29/2024	Jennifer Hornbostel	Prepare and post payments.
10/30/2024	Nisan Thurairatnam	Further attending to matters re no heat; attend a call with a resident re November's rent will be late.
10/31/2024	Nisan Thurairatnam	Attend a call with Amp Air re repair of heating; attend to several calls with the technician when he is on site; attend a call with T. Irshad re all Toronto Hydro invoices.
10/31/2024	Tanveel Irshad	Review 30 invoices from Toronto Hydro; prepare schedule to list out the invoices and organize by usage; call and leave message to contractor re inspection of units and meters; call with contractor re same; call with N. Thurairatnam and prepare email to J. Berger to discuss same.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	0.50	\$ 695	\$ 347.50
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	2.10	\$ 575	1,207.50
Nisan Thurairatnam, CPA	Manager	6.90	\$ 425	2,932.50
Tanveel Irshad	Associate	7.60	\$ 295	2,242.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	3.00	\$ 150	450.00
Total hours and professional fees		20.10		\$ 7,179.50
HST @ 13%				933.34
Total payable				\$ 8,112.84

GST/HST: 80784 1440 RT0001



To TDB Restructuring Limited
Court-Appointed Receiver of 40 Moccasin Trail
and 50-60 Greenbelt Drive
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
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Date January 16, 2025

Client File 2-003

Invoice TDB #9

No. 2501023

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 40 Moccasin Trail and 50-60 Greenbelt Drive, Toronto for the period November 1, 2024 to December 31, 2024.

Date	Professional	Description
11/1/2024	Nisan Thurairatnam	Review email from T. Irshad re hydro meters; correspond with residents re heat fixed and is working fine.
11/4/2024	Tanveel Irshad	Review rent roll and follow up with tenant re outstanding rent; review email chain between unsecured creditor, J. Berger and N. Thurairatnam re outstanding invoice; prepare response email draft for N. Thurairatnam's review.
11/4/2024	Jennifer Hornbostel	Post receipt.
11/4/2024	Nisan Thurairatnam	Review email from T. Irshad re outstanding rent payment; email correspondence with a creditor re stay of proceedings.
11/5/2024	Nisan Thurairatnam	Attend a call with Pronto GC re scheduling for meeting on site to view 50 Greenbelt.
11/5/2024	Bryan Tannenbaum	Telephone call from real estate agent re status; receipt and review of work order email.
11/6/2024	Jennifer Hornbostel	Post receipt.
11/6/2024	Tanveel Irshad	Review email from D. Nishimura re deposit of rent cheque; update rent roll.
11/6/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
11/6/2024	Nisan Thurairatnam	Receipt and review of rent cheques; review rent roll; correspond with Pronto GC re tenant complaint on drywall; receipt and review order from City of Toronto; arrange repair re same.
11/7/2024	Tanveel Irshad	Update rent roll; review email correspondence from tenant re rent cheque and roof repair; email N. Thurairatnam re same.
11/7/2024	Anne Baptiste	Prepare bank reconciliation.
11/7/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
11/7/2024	Jennifer Hornbostel	Post receipt.
11/8/2024	Tanveel Irshad	Correspond with N. Thurairatnam re ceiling repair for tenant.
11/8/2024	Nisan Thurairatnam	Receipt and review of rent collections; review rent roll; call with Pronto GC re drywall repairs.
11/11/2024	Nisan Thurairatnam	Arrange for heat to be repaired; email to tenant re outstanding rent.

Date	Professional	Description
11/11/2024	Nisan Thurairatnam	Meeting with B. Tannenbaum and J. Berger to discuss file administration.
11/11/2024	Bryan Tannenbaum	Meeting with J. Berger and N. Thurairatnam to discuss file administration.
11/11/2024	Jeffrey Berger	Meeting with B. Tannenbaum and N. Thurairatnam to discuss file administration.
11/12/2024	Jennifer Hornbostel	Post receipt of rental income.
11/12/2024	Tanveel Irshad	Review email from N. Thurairatnam to tenant re roof repair and overdue rent payments; provide N. Thurairatnam tenants unit numbers and update rent roll.
11/12/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
11/12/2024	Nisan Thurairatnam	Email from tenant re heat not working; arrange repair; internal email re the ongoing repair costs for building.
11/12/2024	Bryan Tannenbaum	Review of N. Thurairatnam email regarding need for tenants to vacate; discuss with N. Thurairatnam.
11/13/2024	Nisan Thurairatnam	Review invoices from subcontractors; call with Pronto GC re work completed on site.
11/13/2024	Jennifer Hornbostel	Prepare payment.
11/18/2024	Jennifer Hornbostel	Prepare payment.
11/18/2024	Nisan Thurairatnam	Attend a call with Pronto GC re driveway repair per City of Toronto's Order; arrange for payment for heating repairs.
11/19/2024	Tanveel Irshad	Meeting with J. Berger to discuss next steps with Toronto Hydro accounts; email contractor re utilities.
11/19/2024	Jeff Berger	Meeting with T. Irshad to discuss next steps with Toronto Hydro accounts.
11/19/2024	Jennifer Hornbostel	Post payment.
11/21/2024	Nisan Thurairatnam	Discussion with Pronto GC re roof still leaking and status of pothole repairs.
11/22/2024	Nisan Thurairatnam	Attend a call with Pronto GC re ongoing repairs to driveway as ordered by the City; attend to a call from a resident re low water heat.
11/25/2024	Tanveel Irshad	Review insurance policies for expiration; call with insurance broker to obtain copy of certificate of insurance; save copies to iManage; email correspondence with contractor re utilities.
11/25/2024	Nisan Thurairatnam	Email to C. Tait of the City of Toronto re completion of work as per City Order; attend a call with Pronto GC re a roof leak.
11/25/2024	Bryan Tannenbaum	Receipt and review of N. Thurairatnam email to City re work order completed.
11/25/2024	Jennifer Hornbostel	Prepare and send cheque to the Office of the Superintendent of Bankruptcy.
11/26/2024	Jennifer Hornbostel	Prepare payments.
11/26/2024	Nisan Thurairatnam	Attend to no heat complaint by a resident; review invoices from subcontractors and arrange for the payment of same.
11/27/2024	Nisan Thurairatnam	Receipt and review invoices from subcontractors; arrange payment for same; discussion with T. Irshad re memo to file re ongoing expenses.
11/27/2024	Tanveel Irshad	Call with Enbridge Gas re meter service and discuss same with J. Berger; email contractor to visit property and confirm meter service; call with N. Thurairatnam re memo to file to secured lender about upkeeping of property; prepare same.
11/27/2024	Jennifer Hornbostel	Prepare and post payment.
11/28/2024	Tanveel Irshad	Review email from D. Nishimura re deposit of rent cheque; update rent roll.
11/28/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
11/28/2024	Nisan Thurairatnam	Correspond with tenant re rent; review rent roll.

Date	Professional	Description
11/28/2024	Jennifer Hornbostel	Post receipt.
11/29/2024	Nisan Thuraiaratnam	Arrange for both heat and hot water to be serviced as temperatures dropped below zero and tenants are experiencing issues.
11/29/2024	Jennifer Hornbostel	Prepare and post payments; review Pronto GC invoices/payment erroneously paid from 311.
12/2/2024	Tanveel Irshad	Review email from D. Nishimura re deposit of rent cheques; update rent roll and email N. Thuraiaratnam re outstanding rent payments.
12/2/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
12/2/2024	Jeff Berger	Discuss ongoing maintenance issues with N. Thuraiaratnam and ask that he prepare a memo to the secured lender re same.
12/2/2024	Nisan Thuraiaratnam	Receipt and review of invoices from subcontractors; arrange payment for same; prepare memo to the secured lenders.
12/2/2024	Jennifer Hornbostel	Prepare and post payments.
12/3/2024	Jennifer Hornbostel	Prepare and post payments and receipt.
12/3/2024	Tanveel Irshad	Review rent roll with general ledger and notice discrepancy with rental income; arrange to resolve same; email tenants re outstanding rent; frequent correspondence with N. Thuraiaratnam re revisions to memo to secured lender; revise and update same.
12/3/2024	Nisan Thuraiaratnam	Edit memo regarding all operational costs; review and update rent roll and statement of receipts and disbursements; attend a call with Ampair re the boiler and hot water tanks.
12/3/2024	Jeff Berger	Review and edit memo to secured lenders.
12/4/2024	Nisan Thuraiaratnam	Edit memo to secured lenders.
12/4/2024	Jeff Berger	Exchange emails with D. Mandel, L. Zaidener and A. Henry re tenant status and other matters; receipt and review of changes to secured lender report made by N. Thuraiaratnam.
12/4/2024	Bryan Tannenbaum	Receipt and review of J. Berger email to D. Mandel re tenants documentation.
12/5/2024	Tanveel Irshad	Update, revise and assemble memo to secured lender with appendices.
12/5/2024	Jeff Berger	Review and finalize the Receiver's update memo to the secured lender.
12/5/2024	Nisan Thuraiaratnam	Arrange service due to a no heat call; review further edits to memo to secured lenders.
12/6/2024	Jeff Berger	Call with D. Mandel, L. Zaidener, S. Walters, K. Patel, B. Tannenbaum, and N. Thuraiaratnam to discuss the various maintenance issues on site and next steps re sale of the property.
12/6/2024	Bryan Tannenbaum	Receipt and review of reporting email to the lenders; receipt and review of D. Mandel email regarding demolition option; teams call with First Source (D. Mandel/S. Walters/K. Patel/L. Zaidener), N. Thuraiaratnam and J. Berger regarding status, tenants, demolition permits, etc.; review of minutes of meeting.
12/6/2024	Nisan Thuraiaratnam	Arrange payment of subcontractor invoices; attend a call with J. Berger, B. Tannenbaum and First Source to discuss, among other things, the operational expenses and the plan to demolish the buildings; prepare meeting minutes regarding same.
12/9/2024	Donna Nishimura	Inform A. Henry of Hampton-Metrix re attendance of courier to retrieve 4 bankers boxes and deliver to the Receiver.
12/9/2024	Nisan Thuraiaratnam	Receipt and review of subcontractor invoices and arrange payment; attend a call with Fire Watch subcontractor re break in; arrange repairs; follow up with Pronto GC re snow removal.

Date	Professional	Description
12/9/2024	Anne Baptiste	Prepare bank reconciliation.
12/10/2024	Jeff Berger	Review email from N. Thurairatnam re demolition permit and cost; arrange courier to pick up certain books and records relating to the property from the principal of the Debtor.
12/10/2024	Tanveel Irshad	Call and leave message to Canada Revenue Agency officer re status of HST filing package.
12/10/2024	Nisan Thurairatnam	Receipt and review of water heater repair quote and save for future; correspond with contractor re obtainment of demolition permit; attend a call with unit 40 resident re damage to bathtub.
12/10/2024	Donna Nishimura	Request courier to retrieve 4 bankers boxes and return to the Receiver.
12/10/2024	Jennifer Hornbostel	Prepare and post payments.
12/11/2024	Tanveel Irshad	Call with Coinamatics re re-issue of uncashed cheque and change of mailing address to Receiver's address; update customer information form to change mailing address and email same to J. Berger for signature.
12/11/2024	Jennifer Hornbostel	Post receipt.
12/12/2024	Tanveel Irshad	Email correspondence with contractor re utilities; email J. Hornbostel to provide Enbridge Gas bills; review same; email J. Berger the next steps with utility accounts.
12/12/2024	Nisan Thurairatnam	Attend a call with J. Berger, B. Tannenbaum and Ontario Permits Inc. re process to get demolition permit; attend a call with City of Toronto re same.
12/12/2024	Jeff Berger	Call with Ontario Permits Inc., B. Tannenbaum and N. Thurairatnam re application for a demolition permit and requirements to proceed with same; call with consultant re putting together a demolition permit; discussion with N. Thurairatnam re what drawings are available and the status of any previous applications to the City.
12/12/2024	Bryan Tannenbaum	Call with Ontario Permits Inc., B. Tannenbaum and N. Thurairatnam re application for a demolition permit and requirements to proceed with same.
12/12/2024	Jennifer Hornbostel	Post payment.
12/13/2024	Tanveel Irshad	Update snow removal contract.
12/13/2024	Jeff Berger	Prepare and execute Receiver's Certificate #3; review file re drawings available to support demolition permit.
12/16/2024	Nisan Thurairatnam	Attend to tenant complaints re boiler/heat; attend to break in and arrange repair.
12/17/2024	Tanveel Irshad	Attend to matters re noises from furnace.
12/17/2024	Nisan Thurairatnam	Attend to matters re no heat.
12/18/2024	Tanveel Irshad	Review email from tenant and N. Thurairatnam re pipe burst.
12/18/2024	Nisan Thurairatnam	Attend to matters related to a burst pipe and arrange for emergency on call services to attend.
12/19/2024	Bryan Tannenbaum	Call from S. Walters re tenant status.
12/21/2024	Nisan Thurairatnam	Attend a call with Pronto GC re the pipe break and the resulting work that needs to be completed for safety reasons; approve same.
12/23/2024	Bryan Tannenbaum	Receipt and review of J. Berger email with issues at property and having Pronto GC attend to fix.
12/31/2024	Tanveel Irshad	Attend to matters re roof leak.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	2.20	\$ 695	\$ 1,529.00
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	3.60	\$ 575	2,070.00
Nisan Thuraiaratnam, CPA	Manager	12.20	\$ 425	5,185.00
Tanveel Irshad	Associate	15.00	\$ 295	4,425.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	6.00	\$ 150	900.00
Total hours and professional fees		<u>39.00</u>		\$ 14,109.00
Disbursements				
Courier			\$ 24.95	
Total disbursements				24.95
Total professional fees and disbursements				\$ 14,133.95
HST @ 13%				1,837.41
Total payable				\$ 15,971.36

GST/HST: 80784 1440 RT0001



To TDB Restructuring Limited
Court-Appointed Receiver of 40 Moccasin Trail
and 50-60 Greenbelt Drive
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7

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416-915-6228

tdbadvisory.ca

Date February 20, 2025

Client File 2-003

Invoice TDB #10

No. 2502020

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 40 Moccasin Trail and 50-60 Greenbelt Drive, Toronto for the period January 1, 2025 to January 31, 2025.

Date	Professional	Description
1/2/2025	Jennifer Hornbostel	Prepare payment.
1/2/2025	Nisan Thurairatnam	Receipt and review of invoices from Pronto GC, arrange payment re same; receipt and review of invoices from the Receiver's fire watch contractor; arrange payment re same.
1/3/2025	Tanveel Irshad	Follow up email to J. Berger re snow removal contract; review Ampair invoice and email J. Hornbostel to process payment.
1/3/2025	Nisan Thurairatnam	Review email re cheque delivered to the Receiver's office; send email to determine location of cheque.
1/6/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
1/6/2025	Tanveel Irshad	Follow up email to J. Berger re Toronto Hydro and Enbridge Gas accounts; review several emails re snow removal and roof leak; review email from D. Nishimura re cheque deposits; update rent tracker and email N. Thurairatnam re tenant with overdue rent payments; follow up with tenant re same.
1/6/2025	Nisan Thurairatnam	Internal email correspondence re closing of accounts; arrange for roof repair; email T. Irshad to follow up with tenant re overdue rent payments; discussion with J. Berger re paralegal contacts to call re tenant issues; discuss application for demolition permit with J. Berger and next steps re same.
1/6/2025	Jeff Berger	Discussion with N. Thurairatnam re paralegal contacts to call re tenant issues; review email from S. Walters of First Source Financial Management Inc. ("First Source") re same; discuss application for demolition permit with N. Thurairatnam and next steps re same.
1/6/2025	Jennifer Hornbostel	Prepare payments and post receipt.
1/7/2025	Tanveel Irshad	Detailed email to Toronto Hydro to close certain accounts and open certain accounts in the Receiver's name.
1/7/2025	Jennifer Hornbostel	Prepare and post payments.
1/8/2025	Nisan Thurairatnam	Review contractor invoices and arrange for payment; attend to another call from a resident re roof leak; attend a call with the fire watch contractor regarding the break-in and the need to repair boards again.
1/8/2025	Jennifer Hornbostel	Post receipt.

Date	Professional	Description
1/9/2025	Jeff Berger	Call with D. Levitt and N. Thurairatnam to discuss tenancies and possible options to obtain vacant possession of units; call with S. Walters to discuss same.
1/9/2025	Tanveel Irshad	Email J. Berger to inquire about renewal of insurance policy for 50-60 Greenbelt Drive; email correspondence with insurance broker to confirm renewal.
1/9/2025	Nisan Thurairatnam	Attend to matters re insurance renewal; attend a meeting with D. Levitt and J. Berger to discuss tenancies and possible options to obtain vacant possession of units.
1/9/2025	Jennifer Hornbostel	Prepare payment.
1/10/2025	Tanveel Irshad	Review rent schedule and provide same to J. Berger; further email correspondence re N1 and N4 notices; prepare same.
1/10/2025	Jeff Berger	Call with D. Mandel of First Source and S. Walters re discussion with D. Levitt and various options to address tenancies; email to T. Irshad re need to prepare N1 and N4 notices to tenants.
1/10/2025	Nisan Thurairatnam	Receipt and review of snow removal contract; edit and provide comments to J. Berger; attend a call with D&D Associates re the eviction of the four tenants; email correspondence re same.
1/10/2025	Jennifer Hornbostel	Post payments.
1/12/2025	Anne Baptiste	Prepare bank reconciliation.
1/13/2025	Tanveel Irshad	Review emails re roof leak; various calls from Toronto Hydro and emails with same re opening new accounts and clarification required on remaining accounts; discuss same with N. Thurairatnam and J. Berger; follow up with insurer re status of renewal.
1/13/2025	Nisan Thurairatnam	Correspond with a tenant re roof leak; review several emails with Toronto Hydro and discuss same with T. Irshad.
1/13/2025	Jeff Berger	Review several emails with Toronto Hydro and discuss same with T. Irshad.
1/14/2025	Tanveel Irshad	Review final notice from the City of Toronto with respect to property taxes; prepare email to same to inform them of the stay of proceedings.
1/14/2025	Nisan Thurairatnam	Email correspondence with Ontario Permits re obtaining a demolition permit for the real property; receipt and review of email from the City of Toronto re enforcement if property taxes are not paid; review T. Irshad response re same.
1/15/2025	Nisan Thurairatnam	Receipt and review of insurance renewal documents; review emails from Toronto Hydro; receipt and review of email from the City of Toronto re acknowledgement of the Receivership Order and the Stay of Proceedings.
1/15/2025	Tanveel Irshad	Review confirmation of new incorrect account email from Toronto Hydro; email Toronto Hydro to rectify same; attend to emails re renewal of insurance policy and review attachments therein; arrange payment for insurance premium; update master insurance schedule for same.
1/16/2025	Tanveel Irshad	Prepare statement of receipts and disbursements; email J. Hornbostel to correct posting to Ascend; email statement of receipts and disbursements to J. Berger; review confirmation of account email from Toronto Hydro.
1/16/2025	Nisan Thurairatnam	Attend a call with D&D Associates, the paralegal that A. Henry previously used to evict tenants.
1/17/2025	Tanveel Irshad	Review confirmation of account for 50 Greenbelt from Toronto Hydro.
1/20/2025	Jeff Berger	Discussion with T. Irshad re closing of certain Toronto Hydro accounts.
1/20/2025	Tanveel Irshad	Review of email from Toronto Hydro requesting Debtor contact information; discuss same with J. Berger; send response email; discuss notices to be sent to tenants re rent increase and eviction for one tenant; call Landlord and Tenant Board re same; prepare N1 form for tenant.

Date	Professional	Description
1/22/2025	Jeff Berger	Receipt and review of email from L. Zaidener of First Source; discuss status of Toronto Hydro accounts with T. Irshad; call with T. Irshad and insurance broker, N. Clark, re requirement to continue Toronto Hydro service in vacant units.
1/22/2025	Tanveel Irshad	Call and email from Toronto Hydro re ownership of certain accounts; forward email to J. Berger; review email from Debtor to First Source re ownership of Toronto Hydro accounts; call with J. Berger and insurance broker re same; update rent tracker; update N4 form.
1/22/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
1/22/2025	Nisan Thuraiaratnam	Attend a call with a resident re snow removal; attend a call with fire watch re break-ins; arrange for repair.
1/22/2025	Jennifer Hornbostel	Post receipt.
1/23/2025	Jeff Berger	Call with L. Zaidener to review Toronto Hydro account issue; call to N. Clark re insurer's position re hydro accounts for vacant units.
1/23/2025	Tanveel Irshad	Call with D. Nishimura re potential arrangement of courier to deliver notices to tenants; and review email to reception inquiring about same.
1/23/2025	Donna Nishimura	Call with T. Irshad re potential arrangement of courier to deliver notices to tenants.
1/23/2025	Nisan Thuraiaratnam	Receipt and review of email from a party requesting information surrounding the receivership; response re same.
1/27/2025	Nisan Thuraiaratnam	Arrange for payments for subcontractor invoices; arrange for service call as boiler is rattling, shaking the walls and lights are flicking.
1/27/2025	Jennifer Hornbostel	Prepare payment.
1/27/2025	Tanveel Irshad	Scan notices to tenants and save to iManage; arrange for same to be assembled; review assembled notices.
1/28/2025	Tanveel Irshad	Attend the Real Property and deliver notices to tenants; discuss same with J. Berger and N. Thuraiaratnam.
1/28/2025	Jeff Berger	Review and process payments; discussion with T. Irshad re attendance on site.
1/28/2025	Nisan Thuraiaratnam	Receipt and review of email from B. Tannenbaum to First Source re interested party; discuss with T. Irshad re serving notices to the tenants.
1/28/2025	Bryan Tannenbaum	Telephone call from prospective purchaser; email to First Source team for a meeting with this prospective purchaser; email to arrange a meeting.
1/29/2025	Jeff Berger	Call with prospective purchaser regarding the property and the status of the Receiver's sale process.
1/29/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
1/29/2025	Nisan Thuraiaratnam	Send NDA to a prospective purchaser who reached out to J. Berger; review receipt of cheque and review rent tracker; discuss with contractor issue of pipes banging in the wall "water hammer".
1/29/2025	Jennifer Hornbostel	Post receipt.
1/30/2025	Tanveel Irshad	Review email re tenant rent payment; update rent roll; prepare cheque requisition for travel expense; review emails re request for APS.
1/30/2025	Bryan Tannenbaum	Receipt and review of G. Ghods email regarding meeting delay; forward same to First Source.
1/30/2025	Nisan Thuraiaratnam	Prepare an iManage data room for an interested party; review signed CA and send link to data room; email correspondence with J. Berger re draft APS; attend to matters re break-ins.

Date	Professional	Description
1/31/2025	Tanveel Irshad	Email correspondence with J. Berger re expiring insurance policy for 40 Moccasin Trail; email insurer to renew same; call from law society/landlord and tenant board re consultation for notices to tenant.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	0.60	\$ 750	\$ 450.00
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	4.00	\$ 595	2,380.00
Nisan Thuraiaratnam, CPA	Manager	6.80	\$ 450	3,060.00
Tanveel Irshad	Associate	8.60	\$ 325	2,795.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	3.90	\$ 195	760.50
Total hours and professional fees		23.90		\$ 9,445.50
HST @ 13%				1,227.92
Total payable				\$ 10,673.42

*Annual increase in rates effective January 1, 2025.

GST/HST: 80784 1440 RT0001



To TDB Restructuring Limited
Court-Appointed Receiver of 40 Moccasin Trail
and 50-60 Greenbelt Drive
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7

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Date March 11, 2025

Client File 2-003

Invoice TDB #11

No. 2503011

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 40 Moccasin Trail and 50-60 Greenbelt Drive, Toronto for the period February 1, 2025 to February 28, 2025.

Date	Professional	Description
2/3/2025	Tanveel Irshad	Receipt and review of emails re roof leak.
2/3/2025	Nisan Thurairatnam	Receipt and review of email from T. Irshad re COI for Greenbelt; receipt and review of email from tenant re another roof leak; correspond with Pronto GC re cost to repair same.
2/4/2025	Tanveel Irshad	Review tenant rent deposit email; update rent roll.
2/4/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
2/4/2025	Nisan Thurairatnam	Review rent tracker.
2/5/2025	Tanveel Irshad	Follow up with insurer re renewal and next steps with Toronto Hydro accounts; review email from a real estate broker re prospective purchaser.
2/5/2025	Nisan Thurairatnam	Receipt and review of NDA; respond to realtor re need for it to be updated.
2/6/2025	Tanveel Irshad	Call from AtkinsRéalis on behalf of Toronto Hydro re meters at 50 Greenbelt; review emails between N. Thurairatnam and real estate broker re NDA.
2/6/2025	Nisan Thurairatnam	Set up data room for new user and send link to same; save NDA to iManage.
2/7/2025	Nisan Thurairatnam	Attend a call with the snow removal contractor re his concerns of non-payment; inform contractor that he never sent an invoice; review invoices sent to the correct email address; arrange for payment of same; correspond with a realtor who is requesting access to the data room.
2/9/2025	Anne Baptiste	Prepare bank reconciliation.
2/10/2025	Tanveel Irshad	Review email from tenant re deposit of rent cheque; review general ledger to ascertain same; correspond with D. Nishimura and J. Hornbostel re return of tenant's cheque on general ledger; call and email with tenant to request for February's rent cheque; email correspondence with N. Thurairatnam re same; email correspondence with another tenant re outstanding rent payment and subsequently re overpayment of rent; email correspondence with N. Thurairatnam re same; update rent roll with comments.
2/10/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
2/10/2025	Nisan Thurairatnam	Review email from a tenant re outstanding rent; review email from T. Irshad re arrears owing from two separate tenants; email correspondence with T. Irshad re same; arrange for payment of subcontractor invoices.

Date	Professional	Description
2/10/2025	Jennifer Hornbostel	Prepare payment and post receipt.
2/11/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
2/11/2025	Tanveel Irshad	Review tenant rent deposit; update rent roll.
2/11/2025	Jennifer Hornbostel	Prepare payment and post receipt.
2/12/2025	Jennifer Hornbostel	Post payment.
2/13/2025	Tanveel Irshad	Receipt and review of email from Toronto Hydro re status of accounts; follow up with insurer re same; response email sent to Toronto Hydro; review email and voicemail from tenant re snow and roof; call and leave message to same; call from tenant re same; discuss same with N. Thurairatnam; email J. Berger re same; arrange for contractor to conduct an inspection; respond to tenant email and advise them of same.
2/13/2025	Jeff Berger	Review and respond to email from A. Henry and L. Zaidener of First Source Financial Management Inc. re Toronto Hydro account status; receipt and review of emails from tenant re roof leak and potential structural concerns; email to T. Irshad to have Pronto GC attend on site to investigate.
2/13/2025	Nisan Thurairatnam	Attend to matters re roof leak/ complaint that roof is going to collapse and snow removal contractor not on site.
2/14/2025	Margarita Cargher	Call with J. Berger to discuss SR&D, preparation of draft SR&D, calls with T. Irshad re outstanding payables.
2/14/2025	Tanveel Irshad	Calls with M. Cargher; email R&D and general ledger to same.
2/14/2025	Jennifer Hornbostel	Draft Receiver's Certificate.
2/18/2025	Tanveel Irshad	Email D. Nishimura to ask if the tenant has mailed the rent cheque.
2/19/2025	Tanveel Irshad	Correspond with D. Nishimura re if tenant mailed rent cheque; email correspondence with J. Berger re missing rent cheque from tenant and recommendations re next steps; email correspondence with tenant re outstanding rent payment; review and respond to emails from J. Berger re roof inspection and insurance renewal; call with insurer re same; follow up email to insurer re request for response; review response and email J. Berger re confirmation of no changes to policy; call with contractor re timing of roof inspection.
2/19/2025	Donna Nishimura	Respond to query from T. Irshad re tenant rent cheque.
2/19/2025	Nisan Thurairatnam	Review emails from tenants re rent payments; review rent tracker.
2/19/2025	Jeff Berger	Email correspondence with T. Irshad re missing rent cheque from tenant and recommendations re next steps.
2/20/2025	Tanveel Irshad	Email contact information of tenant to contractor; follow up with J. Berger re approval of payment to insurer and confirm no changes need to be made to the policy; review email from J. Berger and email insurance broker that no changes have occurred and follow up on the matter re closure of hydro accounts.
2/20/2025	Nisan Thurairatnam	Attend to several emails re insurance coverage; attend a call with Pronto GC re roof; attend a call with snow removal contractor re payment.
2/20/2025	Jennifer Hornbostel	Prepare payment.
2/21/2025	Tanveel Irshad	Follow up email sent to contractor re status of inspection; email correspondence with tenant re outstanding rent payment; follow up internally re payment to be made.
2/21/2025	Jennifer Hornbostel	Prepare and post payment.
2/24/2025	Jennifer Hornbostel	Prepare payment.

Date	Professional	Description
2/24/2025	Tanveel Irshad	Correspond with D. Nishimura re tenant's outstanding rent payment; follow up email to contractor re status of inspection; review response email from same; update rent tracker; email tenant to confirm money order has been received.
2/24/2025	Donna Nishimura	Correspond with T. Irshad re tenant's outstanding rent payment; prepare receipts processing form and deposit rent cheques at the bank.
2/24/2025	Nisan Thurairatnam	Receipt and review of email from T. Irshad re update of rents collected; review email follow-up with contractor on roof issue.
2/25/2025	Jennifer Hornbostel	Post receipt.
2/25/2025	Tanveel Irshad	Call from Toronto Hydro re outstanding account; leave voicemail to insurance broker; send follow up email to same.
2/26/2025	Nisan Thurairatnam	Attend to a call from a resident re ice on parking lot; receipt and review of invoice from fire watch contractor; arrange payment of same.
2/26/2025	Jennifer Hornbostel	Prepare payment.
2/27/2025	Tanveel Irshad	Receipt and review of emails from contractor re inspection of tenant's ceiling; review overdue notice from Toronto Hydro; check iManage for supporting invoices in order to make payment; email Toronto Hydro to request for supporting invoices; review Toronto Hydro bills and arrange for payment.
2/27/2025	Jennifer Hornbostel	Prepare payment.
2/27/2025	Nisan Thurairatnam	Review emails from T. Irshad to Toronto Hydro; receipt and review of report from Pronto GC on roof structure and water leaks; receipt and review bills from Toronto Hydro.
2/28/2025	Tanveel Irshad	Follow up email to insurance broker re status of renewal.
2/28/2025	Nisan Thurairatnam	Review insurance confirmation from N. Clark.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	0.40	\$ 595	\$ 238.00
Nisan Thurairatnam, CPA	Manager	3.90	\$ 450	1,755.00
Margarita Cargher, MBA, MAcc	Manager	0.70	\$ 450	315.00
Tanveel Irshad	Associate	7.30	\$ 325	2,372.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	3.60	\$ 195	702.00
Total hours and professional fees		15.90		\$ 5,382.50
HST @ 13%				699.73
Total payable				\$ 6,082.23

* Annual increase in rates effective January 1, 2025.



To TDB Restructuring Limited
Court-Appointed Receiver of 40 Moccasin Trail
and 50-60 Greenbelt Drive
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
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tdbadvisory.ca

Date April 8, 2025

Client File 2-003

Invoice TDB #12

No. 2504005

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 40 Moccasin Trail and 50-60 Greenbelt Drive, Toronto for the period March 1, 2025 to March 31, 2025.

Date	Professional	Description
3/2/2025	Bryan Tannenbaum	Telephone call from J. Berger re tenant issue on leaky roof, funding of repairs and status, etc.
3/2/2025	Jeff Berger	Receipt and review of message from tenant re roof leak; review email from N. Thurairatnam re same; call with B. Tannenbaum to discuss course of action; call with S. Walters of First Source Financial Management Inc. ("First Source") to obtain funding approval for repairs to be completed; call with G. Abbiento of Pronto GC re repairs to be completed.
3/3/2025	Tanveel Irshad	Email to insurance broker to request for insurance documentation for renewal of policy; email Toronto Hydro to close accounts for vacant units; review emails re potential repair to roof membrane; prepare statement of receipts and disbursements ("R&D"); email unpaid Receiver fees and R&D to N. Thurairatnam; email J. Hornbostel re Toronto Hydro bills to be paid.
3/3/2025	Jennifer Hornbostel	Prepare payments.
3/3/2025	Nisan Thurairatnam	Update R&D with accruals for costs incurred.
3/4/2025	Tanveel Irshad	Review email from J. Berger re request for certificate of insurance to provide to First Source; call and email insurance broker to request for same; call with J. Berger to discuss next steps with Toronto Hydro for the unoccupied accounts; email Toronto Hydro to request for outstanding bills and to arrange call to discuss unused accounts; review insurance documents; email same to First Source.
3/4/2025	Jeff Berger	Review and respond to email from First Source re insurance certificate; call to Pronto GC re roof repairs; call with T. Irshad re next steps with Toronto Hydro for the unoccupied accounts.
3/4/2025	Jennifer Hornbostel	Post payment.
3/5/2025	Tanveel Irshad	Save and label insurance documents to iManage; email correspondence with insurance broker to update First Source's address on certificates of insurance; review updated certificates; email same to First Source; review bill from Toronto Hydro and arrange for payment; call with J. Berger and Toronto Hydro re certain accounts; review rent cheques received by tenant and note overpayment; email tenant to rectify same.
3/5/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.

Date	Professional	Description
3/5/2025	Jeff Berger	Call with T. Irshad and representatives of Toronto Hydro regarding the closure of accounts not required by the Receiver; call with Pronto GC re status of roof repairs.
3/5/2025	Jennifer Hornbostel	Prepare payments and post receipt.
3/6/2025	Jeff Berger	Call with Pronto GC re roofing issues; review correspondence from tenant re same.
3/7/2025	Tanveel Irshad	Receipt and review of email from tenant re roof repair; call and leave message to contractor re same; call with contractor; email tenant re status of roof and request for rent cheque; email another tenant re outstanding rent payment; discuss tenant inquiries and complaints with J. Berger.
3/7/2025	Jeff Berger	Receipt and review of insurance certificate; call with Pronto GC re roof repairs; discuss tenant inquiries and complaints with T. Irshad.
3/7/2025	Nisan Thuraiaratnam	Receipt and review of updated insurance documents; discuss internally re roof issues.
3/10/2025	Tanveel Irshad	Receipt and review of email from tenant re rent cheque; response email sent re status of roof repair; correspond with N. Thuraiaratnam re same; call with contractor re status of roof repairs; email to another tenant re same.
3/10/2025	Jeff Berger	Call with N. Thuraiaratnam re status of repairs and correspondence with tenants; review and respond to email from S. Walters re form of APS for prospective purchaser.
3/10/2025	Nisan Thuraiaratnam	Discuss with T. Irshad re responses to tenants re roof.
3/10/2025	Jennifer Hornbostel	Prepare and post payment.
3/11/2025	Donna Nishimura	Correspond with T. Irshad re receipt of replacement cheque from tenant
3/11/2025	Tanveel Irshad	Correspond with D. Nishimura re receipt of replacement cheque from tenant; email tenant to confirm receipt.
3/11/2025	Anne Baptiste	Prepare bank reconciliation.
3/11/2025	Bryan Tannenbaum	Receipt and review of L. Zaidener of First Source re request for form of APS; send same.
3/12/2025	Jeff Berger	Review emails from tenants re repairs; discuss same with T. Irshad.
3/12/2025	Tanveel Irshad	Receipt and review of email from contractor that the roof has been repaired; email tenants to inform them of same; update rent tracker; follow up with tenant re outstanding rent payment; email tenant re overpayment of rent; email and call with contractor re repair to ceiling of tenant; email correspondence with J. Berger to approve quote; inform contractor of same; respond to tenant and inform them of repair next week.
3/12/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
3/12/2025	Nisan Thuraiaratnam	Review tenant email re ceiling; email to T. Irshad approving same.
3/12/2025	Jennifer Hornbostel	Post payment and receipt.
3/13/2025	Tanveel Irshad	Prepare lender update and R&D.
3/13/2025	Jeff Berger	Call with Pronto GC to discuss recent roof repairs and outstanding repairs to be completed re ceiling; discuss unauthorized access to vacant unit by tenant with B. Tannenbaum.
3/13/2025	Nisan Thuraiaratnam	Review and edit R&D; review and edit lender update; send same to J. Berger.
3/14/2025	Tanveel Irshad	Call with J. Berger to discuss utility charges, lender update and N4 notice to tenant; provide J. Berger with figures for lender update; prepare N4 notice to tenant; arrange for same to be mailed on March 17th; draft email to tenant re same; email insurance broker to request for invoice in respect of renewal.
3/14/2025	Bryan Tannenbaum	Review and edit lender update #3.

Date	Professional	Description
3/14/2025	Jeff Berger	Review and edit secured lender update #3 and the Receiver's interim R&D; discuss same with B. Tannenbaum; call with T. Irshad to discuss utility charges, lender update, and N4 form to tenant.
3/17/2025	Jeff Berger	Receipt and review of City of Toronto work order and discuss same with N. Thurairatnam.
3/17/2025	Donna Nishimura	Mail N4 (Notice to End your Tenancy for Non-payment of Rent) to tenant.
3/17/2025	Tanveel Irshad	Email N4 (Notice to End your Tenancy for Non-payment of Rent) to tenant.
3/17/2025	Bryan Tannenbaum	Receipt and review of S. Walters email attaching an unsolicited offer.
3/17/2025	Nisan Thurairatnam	Receipt and review of N4 sent to a tenant; receipt and review of an Order from the City to clean up graffiti; send email to City re no action to be taken by them; arrange for repair.
3/18/2025	Tanveel Irshad	Prepare S.246(2) notice and R&D; arrange for same to be sent to the Office of the Superintendent of Bankruptcy ("OSB").
3/18/2025	Nisan Thurairatnam	Email to T. Yogarajah of the City of Toronto re ongoing remedial work re City Orders; correspond with Pronto GC re same; call with fire watch re open doors and broken entry.
3/18/2025	Bryan Tannenbaum	Review and approve draft S.246(2) notice.
3/18/2025	Jennifer Hornbostel	Fax S.246(2) notice to the OSB.
3/19/2025	Tanveel Irshad	Update error on S.246(2) notices and arrange for them to be sent to the OSB; email fax confirmation of S.246(2) notices to the OSB Bankruptcy Assistant; review response email from same; update rent roll.
3/19/2025	Jennifer Hornbostel	Fax updated S.246(2) notices to the OSB; post receipt.
3/19/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
3/19/2025	Nisan Thurairatnam	Discuss previous teaser with J. Berger; update same and send to J. Berger; respond to local resident living near the real property re the receivership.
3/20/2025	Jeff Berger	Review and edit summary of tenancies and email to S. Walters re same; email to S. Walters re status of Receiver's funding request.
3/20/2025	Tanveel Irshad	Prepare summary of rental units; call with N. Thurairatnam re if an invoice from HVAC contractor was received.
3/20/2025	Nisan Thurairatnam	Attend a call with T. Irshad re if an invoice from HVAC contractor was received; attend a call with a neighbor of the real property and explain that the property is in receivership and next steps of the Receiver.
3/21/2025	Tanveel Irshad	Review rent cheque that was returned; email J. Berger re same; email tenant re same.
3/21/2025	Nisan Thurairatnam	Receipt and review of email from Pronto GC that work has been completed; correspond with City inspector re same and send email to J. Berger re same; receipt and review of email from T. Irshad to tenant re cheque bounced.
3/21/2025	Jennifer Hornbostel	Prepare and post receipt and prepare payment; prepare Receiver's Certificate.
3/24/2025	Tanveel Irshad	Review of emails from tenant re money order and ceiling leaking; discuss same with J. Berger and N. Thurairatnam; response email sent; email contractor re ceiling leak; prepare letter to tenant to vacate storage unit.
3/24/2025	Jeff Berger	Review email from tenant re new leak in roof; discuss same with T. Irshad and N. Thurairatnam; email to S. Walters re same.
3/24/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
3/24/2025	Nisan Thurairatnam	Receipt and review of email from tenant re roof leak; discuss same with J. Berger and T. Irshad; emails with Pronto GC.
3/24/2025	Jennifer Hornbostel	Post receipt.

Date	Professional	Description
3/25/2025	Nisan Thuraiaratnam	Receipt and review of emails from tenants re no heat; discuss same with J. Berger.
3/25/2025	Jennifer Hornbostel	Post payment.
3/26/2025	Tanveel Irshad	Review various emails re no heat at 40 Moccasin; discuss same with J. Berger; email contractor re same; follow up with N. Thuraiaratnam re same; call with J. Berger re various aspects of mandate including utility bills, notice to tenant, and heat repairs.
3/26/2025	Jeff Berger	Receipt and review of emails from various tenants re heating issues; discuss same with T. Irshad; call contractor to arrange urgent service; correspond with contractor re repairs to be completed; call with S. Walters re same; call with T. Irshad re various aspects of mandate including utility bills, notice to tenant, and heat repairs.
3/27/2025	Tanveel Irshad	Receipt and review of email from N. Thuraiaratnam re status of ceiling repair for tenant; review emails from tenant and J. Berger re status of heat repairs.
3/27/2025	Jeff Berger	Review and respond to tenant emails re status of heat; correspond with repair company re same.
3/27/2025	Jennifer Hornbostel	Post transactions.
3/31/2025	Nisan Thuraiaratnam	Call with fire watch re break-ins and damage to boarding; discussion re graffiti; review rent tracker.
3/31/2025	Jennifer Hornbostel	Prepare payment.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	1.40	\$ 750	\$ 1,050.00
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	7.70	\$ 595	4,581.50
Nisan Thuraiaratnam, CPA	Manager	5.20	\$ 450	2,340.00
Tanveel Irshad	Associate	11.20	\$ 325	3,640.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	4.80	\$ 195	936.00
Total hours and professional fees		30.30		\$ 12,547.50
HST @ 13%				1,631.18
Total payable				\$ 14,178.68

GST/HST: 80784 1440 RT0001



To TDB Restructuring Limited
Court-Appointed Receiver of 40 Moccasin Trail
and 50-60 Greenbelt Drive
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7

info@tdbadvisory.ca
416-575-4440
416-915-6228

tdbadvisory.ca

Date May 15, 2025

Client File 2-003

Invoice TDB #13

No. 2505018

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 40 Moccasin Trail and 50-60 Greenbelt Drive, Toronto for the period April 1, 2025 to April 30, 2025.

Date	Professional	Description
4/1/2025	Jennifer Hornbostel	Prepare payment.
4/1/2025	Nisan Thurairatnam	Receipt and review of fire watch invoice and time log; arrange payment for same.
4/2/2025	Jennifer Hornbostel	Post receipt.
4/2/2025	Jeff Berger	Review and sign letter to tenant re unauthorized access to unit and requirement to remove belongings.
4/2/2025	Tanveel Irshad	Update rent tracker; discuss amounts of the rent cheques with D. Nishimura; review comments to letter to tenant and make further changes; finalize and email to tenant.
4/2/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank; discuss same with T. Irshad.
4/2/2025	Nisan Thurairatnam	Review and edit letter to tenant; send edits to J. Berger and T. Irshad; receipt and review of rent deposit; review rent roll.
4/3/2025	Tanveel Irshad	Attend a call with a tenant re usage of unit as storage; review email from another tenant re same and ceiling issues; email correspondence with N. Thurairatnam re same; call contractor re ceiling leak; discuss same with N. Thurairatnam; response email sent to tenant; prepare notice to vacate storage unit letter.
4/3/2025	Nisan Thurairatnam	Attend to matters re leaks and call with T. Irshad to discuss same; inform T. Irshad to get work completed under warranty with no cost to the estate; discuss unauthorized access to a unit with T. Irshad and review new letter to tenant.
4/4/2025	Tanveel Irshad	Call with contractor re ceiling leaks.
4/7/2025	Jennifer Hornbostel	Prepare and post payment.
4/7/2025	Nisan Thurairatnam	Receipt and review of Greenbell Landscaping invoice; approve payment of same.
4/8/2025	Tanveel Irshad	Update rent roll.
4/8/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
4/8/2025	Jennifer Hornbostel	Post payments and receipt.
4/9/2025	Jennifer Hornbostel	Post payment.

Date	Professional	Description
4/9/2025	Tanveel Irshad	Attend a call with Canada Revenue Agency re status of HST filing package; review email from tenant re limited heating in unit; call and leave message to mechanic re same; email tenant to provide rent payment for April 2025.
4/9/2025	Nisan Thurairatnam	Attend to a no heat complaint.
4/10/2025	Tanveel Irshad	Attend to matters re roof leak and limited heat at 40 Moccasin Trail; prepare notice to tenant re non-payment.
4/10/2025	Nisan Thurairatnam	Receipt and review of several emails re no heat and roof leaking; review N4 (Notice to End your Tenancy for Non-payment of Rent) for a resident.
4/11/2025	Tanveel Irshad	Follow up with mechanic re status of heat at 40 Moccasin Trail; arrange for N4 to be mailed to tenant.
4/11/2025	Jeff Berger	Attend to various issues re property maintenance and repairs; review and sign notice to terminate tenancy due to rent arrears.
4/11/2025	Anne Baptiste	Prepare bank reconciliation.
4/14/2025	Jeff Berger	Review email from tenant re status of roof repairs and respond to same; discussion with T. Irshad and N. Thurairatnam re outstanding repairs.
4/14/2025	Jennifer Hornbostel	Prepare payment.
4/14/2025	Tanveel Irshad	Email tenant notice to end tenancy form; discuss status of repairs with J. Berger and N. Thurairatnam; calls with contractor re status of roof leaks; call with mechanic re repairs to pumps for heat; follow up with J. Berger re letter to tenant.
4/14/2025	Donna Nishimura	Mail N4 to tenant.
4/14/2025	Nisan Thurairatnam	Receipt and review of notice to end tenancy; review emails re roof leaks and boiler repairs; discuss same with J. Berger and T. Irshad.
4/15/2025	Nisan Thurairatnam	Review email from contractor re leak repair; review T. Irshad emails to all tenants re confirmation roof repair work is complete.
4/15/2025	Tanveel Irshad	Email tenant notice to vacate unauthorized unit; call and leave message to mechanic re repairs to pumps for heat; review email from contractor that roof repairs are complete; email tenants to inform them of same; emails with tenant re ceiling repair.
4/16/2025	Jennifer Hornbostel	Prepare payment.
4/16/2025	Tanveel Irshad	Receipt and review of emails from tenant and contractor re roof and ceiling leaks; response emails sent; review Ampair invoice and arrange for payment; prepare letter to tenants re unauthorized access to the roof; email tenant that heating issue has been resolved; receipt and review of letter from collections agency on behalf of Toronto Hydro; call and leave message to same; email Toronto Hydro re same; review email from tenant re unauthorized access to unit used for storage; email J. Berger re my position on the matter; receipt and review of invoice from Pronto GC; receipt and review of post-dated cheques from tenant and confirm amounts are correct.
4/16/2025	Nisan Thurairatnam	Review email from tenant re removal of items; attend to several calls re roof and heating issues; correspond with contractor re same; draft emails re roof and send to T. Irshad.
4/17/2025	Nisan Thurairatnam	Attend a call with the City of Toronto officer re emergency call due to boards open and potential individual in the vacant building; approve search of building; discuss the boarding up of perimeter and explain that since it's almost a long weekend, the Receiver will need time to get a contractor out; discuss on several calls for the City of Toronto to not take any action and to give the Receiver reasonable time to respond; contact Pronto GC re timing of repairs; call the City of Toronto officer back and inform them it will be fixed on Friday (holiday).

Date	Professional	Description
4/18/2025	Tanveel Irshad	Receipt and review of email from tenant re no heat; call and leave message to mechanic re same.
4/19/2025	Tanveel Irshad	Attend a call from mechanic re attendance at property for heat inspection; email tenant re same.
4/20/2025	Tanveel Irshad	Receipt and review of email from tenant following up on no heat and leak in her room; email mechanic re same.
4/21/2025	Jennifer Hornbostel	Post payment.
4/21/2025	Jeff Berger	Review email from tenant re storage of items in vacant unit; review emails and proposed response re same; edit proposed response and meet with T. Irshad to discuss; review email to G. Abbiento of Pronto GC regarding resealing all vacant units; call with J. Larry of Paliare Roland Rosenberg Rothstein LLP re tenant concerns and possible options to address same; further research and discussions re same; discuss and approve quote for heating repair with T. Irshad.
4/21/2025	Tanveel Irshad	Receipt and review of email from tenant re room repairs; email correspondence with J. Berger re status of rent for this tenant; receipt and review of letter from a different tenant re storage unit; review tenant's leases; prepare response letter; discuss whether units were boarded up with J. Berger; email to contractor re same; call with contractor re same; review email response from contractor and email same to J. Berger; call from collections agency on behalf of Toronto Hydro re overdue account; call from mechanic re heating issue; review estimate from same and discuss same with J. Berger; call with mechanic re same; email tenant re date and time for mechanic to attend; follow up with J. Berger re letter to tenants re accessing the roof; prepare rent and repairs schedule.
4/21/2025	Nisan Thurairatnam	Review tenant complaint about heat; review emails from T. Irshad organizing repairs; review email from tenant re ceiling; internal correspondence re same; attend to call from fire watch re break-ins; arrange repairs with Pronto GC.
4/22/2025	Jennifer Hornbostel	Prepare and post payment.
4/22/2025	Tanveel Irshad	Receipt and review of email from the City of Toronto re unsealed access to 50 Greenbelt; forward and discuss same with contractor.
4/23/2025	Jeff Berger	Review and respond to various emails from the City of Toronto re work orders and urgent matters to be addressed; discuss same with T. Irshad and G. Abbiento; review and respond to email from prospective purchaser and arrange call for tomorrow.
4/23/2025	Jennifer Hornbostel	Post payments.
4/23/2025	Tanveel Irshad	Calls and emails from contractor re boarding up of panels at 50 Greenbelt; draft response email to the City of Toronto re same; review comments and send email to the City of Toronto; review email from the City of Toronto and draft response email prepared by J. Berger; discuss same with J. Berger.
4/24/2025	Tanveel Irshad	Receipt and review of emails re attendance of technician at tenant's unit; review mechanic invoice and arrange for payment; receipt and review email from the City of Toronto confirming no further work is required.
4/24/2025	Jeff Berger	Review various correspondence re City of Toronto work orders and repairs completed on site; call with G. Abbiento re same; review correspondence re heating issues and call Ampair vendor re same; call with prospective purchaser re interest in submitting an LOI.
4/24/2025	Jennifer Hornbostel	Prepare payment.
4/25/2025	Tanveel Irshad	Email and calls from the City of Toronto re breaking into vacant unit at 40 Moccasin; call with contractor re same; review email from tenants re no heat; email mechanic re same; response emails sent to tenants; call and email from contractor to confirm access to property has been sealed and that garbage needs

Date	Professional	Description
		to be cleaned up; email sent to the City of Toronto re same; call from M. Cargher to confirm tenant rent cheque received.
4/25/2025	Jennifer Hornbostel	Prepare payment.
4/28/2025	Tanveel Irshad	Review of email from tenant re no heat; calls with contractor re same and discuss with J. Berger; emails to tenants re mechanic to attend today and their previous attendance at 40 Moccasin Trail to address heating issue; receipt and review of response email from tenant; review voicemail from the City of Toronto representative and leave voicemail to same; update rent roll.
4/28/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
4/28/2025	Jeff Berger	Receipt and review of email from the City of Toronto representative regarding heat and roofing issues; discuss same with T. Irshad; call with First Source Financial Management Inc. regarding these repairs and maintenance issues; email to J. Larry re same.
4/28/2025	Jennifer Hornbostel	Post receipt.
4/29/2025	Tanveel Irshad	Call with mechanic confirming heat is working; email tenants re same; review emails from tenant re leaking and bleeding pipes; email J. Berger for approval to request quote for same.
4/29/2025	Jeff Berger	Call with J. Larry re tenant issues, sale process, etc.
4/29/2025	Jennifer Hornbostel	Prepare payment.
4/30/2025	Nisan Thurairatnam	Review emails from last week from T. Irshad to tenants regarding heat and the roof; review several email correspondences re same; review emails from the City of Toronto re complaints from tenants; review T. Irshad's response re same; review email from City of Toronto re boarding to be repaired and incorrect claim that previous repairs were completed incorrectly; review emails to contractor re same; review several emails re response to City of Toronto re need for more than 24h notice and noting how diligent the Receiver has been; review email from the City of Toronto rejecting request for three business days to repair damage; review T. Irshad's response to the City of Toronto re same; review further emails from the City of Toronto re new doors open on Greenbelt; review emails to repair same; review emails re no heat and emails to repair same; receipt and review of invoice and log from fire watch; arrange payment of same; review rent tracker; correspond with fire watch to ensure he contacts us on break-ins; correspond with contractor on all repair work completed; discussion with J. Berger re tenant issues, sale process, and the City of Toronto work orders.
4/30/2025	Jeff Berger	Discussion with N. Thurairatnam re tenant issues, sale process, and the City of Toronto work orders.
4/30/2025	Jennifer Hornbostel	Prepare payment.
4/30/2025	Tanveel Irshad	Receipt and review of emergency order from the City of Toronto received in mail that has already been complied with.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	6.80	\$ 595	\$ 4,046.00
Nisan Thuraiaratnam, CPA	Manager	7.90	\$ 450	3,555.00
Tanveel Irshad	Associate	12.40	\$ 325	4,030.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	4.40	\$ 195	858.00
Total hours and professional fees		31.50		\$ 12,489.00
HST @ 13%				1,623.57
Total payable				\$ 14,112.57

GST/HST: 80784 1440 RT0001



To TDB Restructuring Limited
Court-Appointed Receiver of 40 Moccasin Trail
and 50-60 Greenbelt Drive
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7

info@tdbadvisory.ca
416-575-4440
416-915-6228

tdbadvisory.ca

Date June 13, 2025

Client File 2-003
Invoice TDB #14
No. 2506018

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 40 Moccasin Trail and 50-60 Greenbelt Drive, Toronto for the period May 1, 2025 to May 31, 2025.

Date	Professional	Description
5/1/2025	Jennifer Hornbostel	Post receipt.
5/1/2025	Tanveel Irshad	Update rent tracker; note tenant did not include rent increase in rental cheque and email tenant re same; receipt and review of response email from tenant; emails with J. Berger re status of tenants' rent.
5/1/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
5/1/2025	Nisan Thurairatnam	Receipt and review of photos from subcontractor re work completed; attend a call with fire watch re ladder removed from site used to break in.
5/2/2025	Tanveel Irshad	Receipt and review of email from contractor confirming panel has been fixed; prepare Notices to End a Tenancy Early for Non-payment of Rent (Form N4) to tenants; save and arrange for same to be mailed; return call to City of Toronto representative re ceiling repairs and yard waste; review email from same; attend to matters to repair and address same; call with mechanic re request for quote to repair tenant's pipes; email to tenant to arrange time for mechanic to attend; review email from tenant re heating issue and email mechanic re same; respond to tenant re heating and pipe issues.
5/2/2025	Nisan Thurairatnam	Review N4s for late tenants; attend to a call with the City of Toronto; receipt of second call with the City of Toronto and forward voicemail to T. Irshad for response; review update re garbage and ceiling repair email from the City of Toronto; review photos of ceiling damage and the corresponding by-law section requiring repair; review tenant complaint re pipes cold and need's repair.
5/5/2025	Tanveel Irshad	Discuss notices to be mailed to tenants with D. Nishimura; email notices to tenants as well; receipt and review of email from tenant re ceiling repair and debris on the property; call from tenants re delivery of rent cheques.
5/5/2025	Donna Nishimura	Mail N4s to tenants and discuss same with T. Irshad.
5/5/2025	Nisan Thurairatnam	Attend to emails re repairs; review email re concrete breaking and parking lot issues; review email from J. Berger re same.
5/6/2025	Tanveel Irshad	Receipt and review of email from tenant re confirmation of delivery of rent cheque to the Receiver; call from Canada Revenue Agency representative re status of HST filing package; review Toronto Hydro bill and arrange for payment.
5/6/2025	Anne Baptiste	Prepare bank reconciliation.

Date	Professional	Description
5/7/2025	Tanveel Irshad	Correspond with D. Nishimura re status of tenant's rent cheque; call with contractor re status of repairs at 40 Moccasin; receipt and review of orders from the City of Toronto; respond to N. Thuraiaratnam re same; update rent roll and email tenant re confirmation of rent payment received and to disregard N4 notice.
5/7/2025	Donna Nishimura	Correspond with T. Irshad re status of tenant's rent cheque; prepare receipts processing form and deposit rent cheque at the bank.
5/7/2025	Bryan Tannenbaum	Receipt and review of J. Larry of Paliare Roland Rosenberg Rothstein LLP ("Paliare Roland") email regarding repairs and work orders response.
5/7/2025	Nisan Thuraiaratnam	Receipt and review of two Orders received in the mail from the City of Toronto; email to T. Irshad re repairs and to inform City Officer re same; review email from J. Berger to J. Larry re Orders received.
5/8/2025	Tanveel Irshad	Receipt and review of email from tenant re no heat; calls and email with mechanic re same.
5/8/2025	Nisan Thuraiaratnam	Attend to break ins and repairs required; emails from subcontractor re fees to be paid.
5/9/2025	Tanveel Irshad	Call from mechanic re status of heating at 40 Moccasin; email correspondence with tenant re same.
5/9/2025	Jeff Berger	Receipt and review of email from D. Mandel of First Source Financial Management Inc. ("First Source") re prior claim that should be considered by the Receiver to pursue for the benefit of the estate; arrange call with counsel to discuss tenancy issues and other matters.
5/12/2025	Jeff Berger	Prepare for and attend call with J. Larry, R. Shah of Paliare Roland, B. Tannenbaum and N. Thuraiaratnam to discuss various issues re ongoing repairs and maintenance, tenant risks, sale process status, and the Receiver's course of action with respect to same; call with K. Patel of First Source and J. Berger re exit plan.
5/12/2025	Bryan Tannenbaum	Teams call with Paliare Roland (J. Larry/R. Shah), J. Berger and N. Thuraiaratnam to discuss various issues re ongoing repairs and maintenance, tenant risks, sale process status, and the Receiver's course of action with respect to same; teams call with K. Patel of First Source and J. Berger re exit plan.
5/12/2025	Nisan Thuraiaratnam	Prepare for and attend a call with J. Larry, R. Shah, J. Berger and B. Tannenbaum to discuss various issues re ongoing repairs and maintenance, tenant risks, sale process status, and the Receiver's course of action with respect to same.
5/12/2025	Jennifer Hornbostel	Post payment, receipt and prepare payment.
5/13/2025	Tanveel Irshad	Call with contractor re status of repairs and clean up at 40 Moccasin; email City representative to confirm all outstanding concerns from the City of Toronto have now been addressed.
5/13/2025	Nisan Thuraiaratnam	Receipt and review of subcontractor invoices; approve payment of same; attend to matters re break ins; arrange repairs.
5/13/2025	Jennifer Hornbostel	Prepare payment.
5/14/2025	Nisan Thuraiaratnam	Review invoices for repair of several boards, garbage and grass cutting; approve same.
5/14/2025	Jennifer Hornbostel	Prepare payment.
5/16/2025	Jeff Berger	Review and approve vendor payments.
5/16/2025	Nisan Thuraiaratnam	Receipt and review of several photos re damage and break-ins; attend to repair of first floor damaged boarding.
5/16/2025	Jennifer Hornbostel	Post payments.

Date	Professional	Description
5/20/2025	Tanveel Irshad	Review tenant leases re delivery of rent cheques; email J. Berger re potential letter to tenants re providing post-dated cheques in the event of Canada Post strike.
5/20/2025	Jeff Berger	Process vendor payments.
5/23/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
5/23/2025	Jennifer Hornbostel	Post receipt.
5/25/2025	Tanveel Irshad	Email to tenant in unit 24 to disregard previously issued Notice to End your Tenancy form.
5/26/2025	Tanveel Irshad	Update rent roll.
5/26/2025	Nisan Thurairatnam	Attend to several break-in repairs and attend a call from the City of Toronto re the broken boarding and the graffiti.
5/28/2025	Nisan Thurairatnam	Receipt and review of email from the City of Toronto re tenant complaint; review emails arranging repair.
5/28/2025	Tanveel Irshad	Attend to matters re pothole and ceiling repairs at 40 Moccasin.
5/28/2025	Jennifer Hornbostel	Post payment.
5/29/2025	Jennifer Hornbostel	Post payment.
5/30/2025	Jennifer Hornbostel	Prepare payment.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	1.30	\$ 750	\$ 975.00
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	2.30	\$ 595	\$ 1,368.50
Nisan Thurairatnam, CPA	Manager	6.30	\$ 450	2,835.00
Tanveel Irshad	Associate	4.90	\$ 325	1,592.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	3.10	\$ 195	604.50
Total hours and professional fees		17.90		\$ 7,375.50
HST @ 13%				958.82
Total payable				\$ 8,334.32

**THIS IS EXHIBIT "B" REFERRED TO IN THE
AFFIDAVIT OF JEFFREY BERGER SWORN BEFORE ME
THIS 26th DAY OF JUNE, 2025**



A Commissioner, etc.
Bryan Allan Tannenbaum,
a Commissioner, etc., Province of Ontario,
for TDB Restructuring Limited.
Expires March 6, 2027.

**In the Matter of the Receivership of
40 Moccasin Trail & 50 - 60 Greenbelt Drive, Toronto, ON
Summary of Receiver's Fees
For the Period March 15, 2024 to May 31, 2025
and Estimated to Complete the Receiver's Administration**

Invoice #	Invoice Date	Period	Hours	Fees	Disburse - ments	Subtotal	HST	Total	Average Hourly Rate
TDB #1	15-Apr-24	February 15, 2024 to March 31, 2024	17.1	\$ 10,035.00	\$ 36.48	\$ 10,071.48	\$ 1,309.29	\$ 11,380.77	\$ 586.84
TDB #2	02-May-24	April 1, 2024 to April 30, 2024	29.4	15,779.50	-	15,779.50	\$ 2,051.34	17,830.84	\$ 536.72
TDB #3	07-Jun-24	May 1, 2024 to May 31, 2024	30.8	13,649.50	-	13,649.50	\$ 1,774.44	15,423.94	\$ 443.17
TDB #4	19-Aug-24	June 1, 2024 to June 30, 2024	31.6	17,156.50	-	17,156.50	\$ 2,230.35	19,386.85	\$ 542.93
TDB #5	20-Aug-24	July 1, 2024 to July 31, 2024	22.1	9,576.50	54.08	9,630.58	\$ 1,249.90	10,880.48	\$ 433.33
TDB #6	23-Sep-24	August 1, 2024 to August 31, 2024	14.1	5,789.50	-	5,789.50	\$ 752.64	6,542.14	\$ 410.60
TDB #7	15-Oct-24	September 1, 2024 to September 30, 2024	17.20	6,507.00	-	6,507.00	\$ 845.91	7,352.91	\$ 378.31
TDB #8	26-Nov-24	October 1, 2024 to October 31, 2024	20.1	7,179.50	-	7,179.50	\$ 933.34	8,112.84	\$ 357.19
TDB #9	16-Jan-25	November 1, 2024 to December 31, 2024	39.0	14,109.00	24.95	14,133.95	\$ 1,837.41	15,971.36	\$ 361.77
TDB #10	20-Feb-25	January 1, 2025 to January 31, 2025	23.9	9,445.50	-	9,445.50	\$ 1,227.92	10,673.42	\$ 395.21
TDB #11	11-Mar-25	February 1, 2025 to February 28, 2025	15.9	5,382.50	-	5,382.50	\$ 699.73	6,082.23	\$ 338.52
TDB #12	08-Apr-25	March 1, 2025 to March 31, 2025	30.3	12,547.50	-	12,547.50	\$ 1,631.18	14,178.68	\$ 414.11
TDB #13	15-May-25	April 1, 2025 to April 30, 2025	31.5	12,489.00	-	12,489.00	\$ 1,623.57	14,112.57	\$ 396.48
TDB #14	13-Jun-25	May 1, 2025 to May 31, 2025	17.9	7,375.50	-	7,375.50	\$ 958.82	8,334.32	\$ 412.04
Sub-Total			340.9	\$ 147,022.00	\$ 115.51	\$147,137.51	\$ 19,125.80	\$166,263.31	\$ 431.28
Estimated Fees to Complete Administration				25,000.00	-	25,000.00	\$ 3,250.00	28,250.00	
Total				\$ 172,022.00	\$ 115.51	\$172,137.51	\$ 22,375.80	\$194,513.31	