

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *CONSTRUCTION LIEN ACT*,
R.S.O. 1990, c. C.30, AS AMENDED

AND IN THE MATTER OF AN APPLICATION MADE BY
JADE-KENNEDY DEVELOPMENT CORPORATION
FOR THE APPOINTMENT OF A TRUSTEE UNDER SECTION 68(1) OF THE
***CONSTRUCTION LIEN ACT*, R.S.O. 1990, c. C.30, AS AMENDED**

MOTION RECORD OF THE TRUSTEE
(motion returnable January 24, 2018)

January 16, 2018

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Sam Rappos (LSUC #51399S)
Tel: (416) 218-1137
Fax: (416) 218-1837
Email: samr@chaitons.com

Lawyers for RSM Canada Limited,
Court-appointed Trustee

TO: THE ATTACHED SERVICE LIST

SERVICE LIST

(as of January 16, 2018)

<p>CHAITONS LLP 5000 Yonge Street, 10th Floor Toronto, ON M2N 7E9</p> <p>Harvey Chaiton Tel: (416) 218-1129 Fax: (416) 218-1849 E-mail: harvey@chaitons.com</p> <p>Sam Rappos Tel: (416) 218-1137 Fax: (416) 218-1837 Email: samr@chaitons.com</p> <p>Lawyers for the Trustee</p>	<p>RSM CANADA LIMITED 11 King St. West, Suite 700, Box 27 Toronto, ON M5H 4C7</p> <p>Bryan Tannenbaum Tel: (416) 238-5055 Fax: (416) 480-2646 Email: Bryan.Tannenbaum@rsmcanada.com</p> <p>Colleen Delaney Tel: (647) 309-8735 Fax: (416) 480-2646 Email: Colleen.Delaney@rsmcanada.com</p> <p>Trustee</p>
<p>THORNTON GROUT FINNIGAN LLP Ste. 3200, 100 Wellington St. W. PO Box 329, Toronto-Dominion Centre Toronto, ON M5K 1K7</p> <p>Grant Moffat and Asim Iqbal Tel: (416) 304-0599 / (416) 304-0595 Fax: (416) 304-1313 Email: gmoffat@tgf.ca / aiqbal@tgf.ca</p> <p>Lawyers for Laurentian Bank of Canada</p>	<p>ROSENSTEIN LAW 6 Adelaide Street East, Suite 1000 Toronto, ON M5C 1H6</p> <p>Jonathan Rosenstein Tel: (416) 639-2123 Fax: (647) 827-0424 Email: jrosenstein@rosensteinlaw.ca</p> <p>Lawyers for Aviva Insurance Company of Canada</p>
<p>MILLER THOMSON LLP Scotia Plaza, 40 King Street West Suite 5800, P.O. Box 1011 Toronto, ON M5H 3S1</p> <p>Craig Mills Tel: (416) 595-8596 Fax: (416) 595-8695 Email: cmills@millერთhompson.com</p> <p>Lawyers for MarshallZehr Group Inc.</p>	<p>MOLDAVER BARRISTERS 1608-365 Bloor St. E. Toronto, ON M4W 3L4</p> <p>Ron Moldaver, Q.C. Tel: (416) 238-4123 Fax: (416) 929-9604 Email: qcmoldaver@rogers.com</p> <p>Lawyers for Am-Stat Corporation</p>

<p>A. CONTE PROFESSIONAL CORPORATION 242 Applewood Crescent, Unit 12, 2nd Floor Concord, ON L4K 4E5</p> <p>Antonio Conte Tel: (416) 947-0208 Fax: (866) 543-3165 Email: a.conte@contelaw.ca</p> <p>Lawyers for Global Mechanical Ltd. and Global Fire Protection Ltd.</p>	<p>PARENTE, BOREAN LLP 3883 Highway 7, Suite 207 Woodbridge, ON L4L 6C1</p> <p>Gerard Borean Tel: (905) 850-6066 Fax: (905) 850-6069 Email: gborean@parenteborean.com</p> <p>Lawyers for Frendell Kitchens Limited</p>
<p>MILLER THOMSON LLP 60 Columbia Way, Suite 600 Markham, ON L3R 0C9</p> <p>Enzo Di Iorio, Riccardo Del Vecchio and Cara Shamess Tel: (905) 415-6711 / 6764 / 6464 Fax: (905) 415-6777 Email: ediorio@millerthomson.com, rdelvecchio@millerthomson.com, cshamess@millerthomson.com</p> <p>Lawyers for 2050491 Ontario Inc., Global Precast Inc., and Draglam Waste & Recycling Inc.</p>	<p>AZEVEDO & NELSON 892 College St. Toronto, ON M6H 1A4</p> <p>William Ribeiro Tel: (416) 533-7133 Fax: (416) 533-3114 Email: wribeiro@azevedonelson.com</p> <p>Lawyers for Triumph Roofing & Sheet Metal Inc.</p>
<p>SIMPSONWIGLE LAW LLP 1 Hunter Street East, Suite 200 Hamilton, ON L8N 3W1</p> <p>Derek Schmuck Tel: (905) 528-8411 x 363 Fax: (905) 528-9008 Email: schmuckd@simpsonwigle.com</p> <p>Lawyers for Sreen Painting Ltd.</p>	<p>DOOLEY LUCENTI 10 Checkley Street Barrie, ON L4N 1W1</p> <p>Eric Gionet Tel: (705) 792-7963 Fax: (705) 792-7964 Email: egionet@dllaw.ca</p> <p>Lawyers for CRS Contractors Rental Supply General Partner Inc.</p>
<p>LEVINE, SHERKIN, BOUSSIDAN PROFESSIONAL CORPORATION 300-23 Lesmill Rd. North York, ON M3B 3P6</p>	<p>DEVRY SMITH FRANK LLP 95 Barber Greene Road, Suite 100 Toronto, ON M3C 3E9</p>

<p>Kevin Sherkin and Jeremy Sacks Tel: (416) 224-2400 Fax: (416) 224-2408 Email: Kevin@lsblaw.com / Jeremy@lsblaw.com</p> <p>Lawyers for Dircam Electric Limited, Great Pyramid Aluminum Ltd. and Procan Inc.</p>	<p>Adam Grossi Tel: (416) 446-5094 Fax: (416) 449-7071 Email: adam.grossi@devrylaw.ca</p> <p>Lawyers for Imperial Trim Supply Ltd.</p>
<p>HAMMOND FLESIAS 3800 Steeles Ave. West, Suite 300 Woodbridge, ON L4L 4G9</p> <p>Richard Hammond and Alex Flesias Tel: (905) 850-8550 Fax: (905) 850-9998 Email: rhammond@hammondfllesias.com / aflesias@hammondfllesias.com</p> <p>Lawyers for Brody Wall System Ltd.</p>	<p>GOLDMAN, SLOAN, NASH & HABER LLP 1600-480 University Ave. Toronto, ON M5G 1V2</p> <p>Leonard Finegold Tel: (416) 597-3376 Fax: (416) 597-3370 Email: finegold@gsnh.com</p> <p>Lawyers for MJC Contracting 2014 Inc</p>
<p>ECCLESTON LLP Toronto Dominion Bank Tower, Ste. 4020, 66 Wellington St. W. PO Box 230, Stn. Toronto Dom. Toronto, ON M5K 1J3</p> <p>Ken Eccleston Tel: (416) 504-3364 Fax: (416) 504-2686 Email: ken@ecclestonllp.com</p> <p>Lawyers for Skyway Canada Limited</p>	<p>LASH CONDO LAW Suite L06 - 73 Richmond Street West Toronto, ON M5H 4E8</p> <p>Joseph Salmon Tel: (416) 214-4132 Email: jsalmon@lashcondolaw.com</p> <p>Lawyers for YRSCC 1265</p>
<p>POON & HO LLP 7100 Woodbine Avenue, Suite 200 Markham, Ontario L3R 5J2</p> <p>Eduardo Lam Tel.: (905) 305-1738 ext. 318 Fax: (905) 305-1739 Email: elam@poonho.ca</p> <p>Lawyers for YRSCC 1228</p>	<p>CANADA REVENUE AGENCY c/o Marko Bobar Tel: (416) 973-3720 Email: Marko.Bobar@cra.gc.ca</p>

<p>DEPARTMENT OF JUSTICE CANADA Ontario Regional Office, Tax Law Services The Exchange Tower 130 King Street West, Suite 3400 Toronto, ON M5X 1K6</p> <p>Rakhee Bhandari Tel: (416) 952-8563 Fax: (416) 973-0810 Email: Rakhee.Bhandari@justice.gc.ca</p> <p>Lawyers for Canada Revenue Agency</p>	<p>TORYS LLP 79 Wellington St. W., 30th Floor Box 270, TD South Tower Toronto, ON M5K 1N2</p> <p>Adam Slavens Tel: (416) 865-7333 Fax: (416) 865-7380 Email: aslavens@torys.com</p> <p>Lawyers for Tarion Warranty Corporation</p>
<p>HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE PO Box 620, 33 King Street West, 6th Floor Oshawa, ON L1H 8E9</p> <p>Kevin J. O'Hara Tel: (905) 433-6934 Fax: (905) 436-451 Email: kevin.ohara@ontario.ca</p>	<p>DIAZ LAW 3950 14th Avenue, Suite 108 Markham, ON L3R 0A9</p> <p>Maria Louisa L. Diaz Tel: (905) 477-7982 Fax: (905) 477-3130 Email: mlldiaz@diazlaw.ca</p> <p>Lawyers for Homelife/Gold Trade Realty Ltd.</p>
<p>CHODOLA REYNOLDS BINDER 720 Walker Road Windsor, ON N8Y 2N3</p> <p>Robert Reynolds Tel: (519) 254-6433 Fax: (519) 254-7990 Email: reynolds@crblaw.ca</p> <p>Lawyers for Trojan Interior Contracting (2002) Limited</p>	<p>CITY OF MARKHAM Anthony Roman Centre 101 Town Centre Boulevard Markham, ON L3R 9W3</p> <p>Catherine M. Conrad Tel.: (905) 475-4737 Fax: (905) 479-7764 Email: CConrad@markham.ca</p>
<p>VITO S. SCALISI 204-3300 Steeles Ave. W. Concord, ON L4K 2Y4 Tel: (905) 760-5588 Fax: (905) 738-4901 Email: vito@scalisilaw.ca</p> <p>Lawyer for The Corporation of The City of Markham</p>	<p>HORATIO FUNG Chief Property Manager Management Office, YRSCC 1228 28 South Unionville Ave., Unit 2101 Markham, ON L3R 4P9</p> <p>Tel: (905) 604-8596 Fax: (905) 604-8796</p>

	Email: horatiofung66@gmail.com
MAGONET LAW PROFESSIONAL CORPORATION 188 Avenue Rd. Toronto, ON M5R 2J1 Michael Magonet Tel: (416) 368-2100 Ext: 239 Fax: (416) 324-4205 Email: m@magonetlaw.com Lawyers for Tradeworld Realty Inc.	T & T SUPERMARKET INC. 21500 Gordon Way Richmond, BC V6W 1J8
T & T SUPERMARKET INC. c/o Loblaw Properties Limited 1 President's Choice Circle, 4 th Floor Brampton, ON L6Y 5S5	

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FOR THE APPOINTMENT OF A TRUSTEE UNDER SECTION 68(1) OF THE
CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED**

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TAB 1

Court File No. CV15-10882-00CL

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

**IN THE MATTER OF THE *CONSTRUCTION LIEN ACT*,
R.S.O. 1990, c. C.30, AS AMENDED**

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FOR THE APPOINTMENT OF A TRUSTEE UNDER SECTION 68(1) OF THE
CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED**

NOTICE OF MOTION

(motion returnable January 24, 2018)

RSM CANADA LIMITED (“**RSM**”), in its capacity as Court-appointed *Construction Lien Act* (Ontario) (the “**CLA**”) trustee in this proceeding (the “**Trustee**”) will make a motion to a Judge of the Commercial List on January 24, 2018 at 10:00 a.m., or as soon after that time as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR:

- (a) an order approving the sale by the Trustee of Phase II commercial unit 360 (“**Unit 360**”) to Carman’s Dining Club Inc. (the “**Purchaser**”), and vesting such property in the Purchaser free and clear of all claims and encumbrances (other than

permitted encumbrances) upon delivery of a certificate by the Trustee to the Purchaser;

- (b) an order abridging the time for service of the notice of motion and the motion record so that the motion is properly returnable on January 24, 2018; and
- (c) such further and other relief as counsel may request and this Honourable Court may permit.

THE GROUNDS FOR THE MOTION ARE:

Background

1. On February 11, 2015, Collins Barrow Toronto Limited (“**CBTL**”) was appointed as Trustee under the *CLA* with respect to lands and premises owned by Jade-Kennedy Development Corporation (“**JKDC**”), and legally described in Schedule “A” to the Appointment Order (the “**Property**”), pursuant to the Order of The Honourable Mr. Justice Pattillo dated February 11, 2015 (the “**Appointment Order**”).
2. On December 5, 2017, the Court appointed RSM to replace CBTL as the Trustee in this proceeding.
3. Pursuant to the Appointment Order, the Trustee was authorized to, among other things:
 - (a) act as receiver and manager of the Property;
 - (b) take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

- (c) market any or all of the Property;
- (d) sell, convey, transfer, lease or assign the Property or any part or parts thereof with the approval of the Court; and
- (e) 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.

Sale Transaction

4. The Property includes Unit 360, which is a commercial unit 710 gross square feet in size and is located on the ground level beside the residential condominium tower.
5. The Trustee previously retained TradeWorld Realty Inc. (“**TradeWorld**”) in May 2015 to list, among other things, Unit 360.
6. In its over 20 month period as real estate listing agent for Unit 360, TradeWorld did not receive any offers to purchase the unit.
7. The Trustee allowed its listing agreement with TradeWorld to expire on January 15, 2017.
8. The Trustee retained Century 21 as its real estate listing agent on February 3, 2017.
9. Based on the advice and recommendation of Century 21, the listing price for Unit 360 was reduced from the listing price previously used by TradeWorld.

10. The offer received from the Purchaser for Unit 360 is for less than the listing price for the unit. However, the Trustee believes that Unit 360 has been fairly and properly exposed to the market through the listings by TradeWorld and Century 21, that all reasonable steps have been taken to obtain the best price possible for the unit, and recommends that the sale transaction for Unit 360 be approved by the Court and the necessary vesting order be granted.
11. The sale transaction is conditional on Court approval and, if such approval is granted, the sale is expected to close on February 15, 2018.

General

12. The Twenty-First Report of the Trustee dated January 16, 2018 (the “**Twenty-First Report**”) and the appendices thereto.
13. Rules 1.04, 1.05, 2.01, 2.03, and 37 of the *Rules of Civil Procedure* (Ontario).
14. The equitable and inherent jurisdiction of the Court.
15. Such other grounds as counsel may advise and this Honourable Court may permit.

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

1. The Twenty-First Report and the appendices thereto; and
2. such further and other material as counsel may advise and this Honourable Court may permit.

January 16, 2018

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Sam Rappos (LSUC # 51399S)
Tel: (416) 218-1137
Fax: (416) 218-1837
E-mail: samr@chaitons.com

TO: THE SERVICE LIST

Lawyers for the Trustee

IN THE MATTER OF THE *CONSTRUCTION LIEN ACT*, R.S.O. 1990, c. C.30, AS AMENDED

**AND IN THE MATTER OF AN APPLICATION MADE BY JADE-KENNED DEVELOPMENT CORPORATION
FOR THE APPOINTMENT OF A TRUSTEE UNDER SECTION 68(1)
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Court File No. CV15-10882-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

NOTICE OF MOTION
(motion returnable January 24, 2018)

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Sam Rappos (LSUC #51399S)
Tel: (416) 218-1137
Fax: (416) 218-1837
E-mail: samr@chaitons.com

Lawyers for the Trustee

TAB 2

Court File No. CV-15-10882-00CL

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

IN THE MATTER OF THE *CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C. 30*

**AND IN THE MATTER OF THE APPLICATION MADE BY JADE-KENNEDY
DEVELOPMENT CORPORATION FOR THE APPOINTMENT OF A TRUSTEE
UNDER SECTION 68(1) OF THE *CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C. 30***

**TWENTY-FIRST REPORT TO THE COURT OF RSM CANADA LIMITED AS
CONSTRUCTION LIEN TRUSTEE OF SOUTH UNIONVILLE SQUARE**

January 16, 2018

INTRODUCTION

1. By Order of The Honourable Mr. Justice Pattillo of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated February 11, 2015 (the “**Appointment Order**”), Collins Barrow Toronto Limited (“**Collins Barrow**”) was appointed trustee (the “**Trustee**”) pursuant to section 68(1) of the *Construction Lien Act* (Ontario), of the lands and premises legally described in Schedule “A” of the Appointment Order comprised of commercial and residential condominium units, parking and locker units, and vacant lands owned by Jade-Kennedy Development Corporation (“**JKDC**”) (the “**Property**”).
2. Pursuant to the Order of The Mr. Honourable Justice Hainey dated December 5, 2017 (“**December 5, 2017 Order**”), RSM Canada Limited has been appointed by the Court to substitute Collins Barrow as Trustee of JKDC. A copy of the December 5, 2017 Order is attached as **Appendix “A”**.
3. The Appointment Order authorized the Trustee to, among other things, act as receiver and manager of the Property, take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property, market any or all of the Property, and sell, convey, transfer, lease or assign the Property or any part or parts thereof with the approval of the Court.
4. All Court documents referred to herein, and other publicly available information relating to this proceeding, has been posted on the Trustee’s website, which can be found at:

<http://rsmcanada.com/what-wedo/services/consulting/financialadvisory/restructuring-recovery/current-restructuring-recovery-engagements/jade-kennedy-development-corporation.html>

PURPOSE OF TWENTY-FIRST REPORT

5. The purpose of this Twenty-First Report of the Trustee (the “**Twenty-First Report**”) is to request that the Court grant an order approving the sale by the Trustee of Phase II Unit 360 to Carman’s Dining Club Inc. (the “**Purchaser**”) and vesting such property in the Purchaser free and clear of all claims and encumbrances (other than permitted encumbrances) upon delivery of a certificate by the Trustee to the Purchaser.

TERMS OF REFERENCE

6. In preparing this Twenty-First Report and making the comments herein, the Trustee has relied upon unaudited financial information, the books and records of JKDC, discussions with management and employees of JKDC and other companies within the MADY group of companies, and information received from other third-party sources (collectively, the “**Information**”). Certain of the information contained in this Twenty-First Report may refer to, or is based on, the Information. As the Information has been provided by JKDC or other parties, the Trustee has relied on the Information and, to the extent possible, reviewed the Information for reasonableness. However, the Trustee 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 Generally Accepted

Assurance Standards pursuant to the CPA Canada Handbook and, accordingly, the Trustee expresses no opinion or other form of assurance in respect of the Information.

SALE OF UNIT 360

Phase II Commercial Units at the SUSQ Project

7. JKDC is an Ontario corporation that was incorporated on January 30, 2008 and has its registered office located in Markham, Ontario. JKDC was incorporated for the purpose of being the registered owner of the Property and developer of the South Unionville Square condominium project (the "**SUSQ Project**") to be constructed on certain portions of the Property, which is located in Markham, Ontario.
8. Phase II of the SUSQ Project involved the two-stage development and construction of a 12-storey condominium-apartment tower, which contains residential, parking and locker units in the tower, and twenty-one (21) commercial/retail units located in, adjacent to and/or underneath the tower.
9. The second stage of the Phase II development and construction was the twenty-one commercial units (collectively, the "**Phase II Commercial Units**").
10. As of the date of the Appointment Order, eighteen (18) of the 21 Phase II Commercial Units were subject to existing agreements of purchase and sale and were scheduled to close on February 17, 2015.

11. Pursuant to the Appointment Order, the Trustee was authorized to complete the existing agreements of purchase and sale for the 18 pre-sold Phase II Commercial Units. The Trustee was able to close the sale transactions for 16 of the 18 Phase II Commercial Units. The remaining two sale transactions did not close due to purchaser defaults, and accordingly the sale transactions were terminated by the Trustee and the deposits were not returned to the prospective purchasers. These two units were subsequently re-listed and sold by the Trustee on January 31, 2017.
12. As noted above, pursuant to paragraphs 3(k) through (m) of the Appointment Order, the Trustee was authorized by the Court to market the Property, sell the Property with the approval of the Court, and to apply for vesting orders necessary to convey the Property free and clear of all claims and encumbrances affecting the Property.

Real Estate Agents

13. Pursuant to paragraph 3(d) of the Appointment Order, the Trustee was authorized by the Court to engage agents to assist with the exercise of the Trustee's powers and duties.
14. As previously reported to the Court, the Trustee had retained TradeWorld Realty Inc. ("**TradeWorld**") to list certain unsold Property for sale, pursuant to a listing agreement dated May 4, 2015.
15. After several extensions, the Trustee allowed this agreement to expire on January 15, 2017.

16. During its retainer period, TradeWorld had listed Phase II Commercial Units 360 and 361 together, which are adjacent units, for a combined price of \$668,900.
17. In its over 20 month period as real estate listing agent for Unit 360, TradeWorld did not receive any offers to purchase this unit.
18. Given the number of units still available for sale and the ongoing carrying costs for these units, the Trustee requested a proposal from Century 21, who had recently sold similar units in the same market. Century 21 proposed a targeted, comprehensive three phase marketing campaign with supportable price reductions in order to profile and sell the remaining units. This campaign includes: a full time sales representative on site seven days a week, two sales events, three festival events, targeted radio/magazine advertising and detailed monthly reports, all at Century 21's expense.
19. The Trustee retained Century 21 as its real estate listing agent for all unsold Property (excluding certain parking units) on February 3, 2017. A festival event was held on site on February 25th and 26th to coincide with Chinese New Year celebrations. Further marketing campaigns have been held resulting in thirteen offers being approved to date, the offer described herein, and interest in other units.

Unit 360

20. Unit 360 is 710 gross square feet and is located on the ground level beside the residential tower and is the former construction office for the SUSQ Project.

21. Century 21's position was that Units 360 and 361 would be more marketable if listed separately. Century 21 initially listed Unit 360 for sale at a price of \$290,600 and this was reduced to \$261,500 on October 19, 2017.
22. The Purchaser submitted an offer of \$230,000 on January 2, 2018 and after some negotiation by the Trustee an offer of \$245,000 was accepted as set out in the agreement of purchase and sale executed by the Purchaser on December 30, 2017 attached hereto and marked as **Appendix "B"**. This price is 6% below the listing price. A copy of the parcel register for Unit 360 is attached hereto and marked as **Appendix "C"**.
23. Unit 360 is subject to the following encumbrances:
 - (a) a \$30.0 million charge in favour of Aviva Insurance Company of Canada ("**Aviva**");
 - (b) a \$16.5 million charge in favour of Aviva;
 - (c) a \$45.0 million charge in favour of Laurentian Bank of Canada;
 - (d) a \$10.0 million charge in favour of Am-Stat Corporation;
 - (e) a condominium lien in favour of York Region Standard Condominium Corporation No. 1228 ("**YRSCC 1228**") in the amount of \$1,993; and
 - (f) construction liens.
24. The Trustee believes that Unit 360 has been fairly and sufficiently exposed to the market through the listing with TradeWorld and the recent targeted marketing

campaign completed by Century 21, and that all reasonable steps have been taken to obtain the best price possible for the unit.

25. On this basis, the Trustee recommends that the sale transaction be approved by the Court, as:

- (a) this is the only offer the Trustee has received for this unit;
- (b) the offer is recommended by Century 21 based on current market conditions;
- (c) the owner will operate a retail business in a highly visible area; and
- (d) the offer is unconditional other than with respect to the Trustee obtaining Court approval of the sale transaction and a vesting order.

26. If the Court approves the sale transaction, the sale of Unit 360 is scheduled to close on February 15, 2018.


27. In the event that this transaction is approved by the Court and closes, the Trustee will take steps to distribute to YRSCC 1228 the priority amount it is entitled to in connection with its registered condominium lien, as to be confirmed by the Trustee, and distribute the remaining net sale proceeds in accordance with Court orders issued in this proceeding.

All of which is respectfully submitted to this Court as of this 16th day of January, 2018.

RSM CANADA LIMITED

In its capacity as Trustee under the Construction Lien Act
of Jade-Kennedy Development Corporation as owner of
South Unionville Square and not in its personal capacity

Per:



Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT
President

TAB A

Court File No. CV-17-587715-00CL

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

THE HONOURABLE
JUSTICE HAINEY

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TUESDAY, THE 5TH DAY
OF DECEMBER, 2017

BETWEEN:

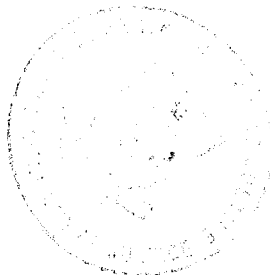
RSM CANADA LIMITED

Applicant

-AND-

1194678 ONTARIO INC.

Respondent



Application under Rule 14.05(3)(h) of the *Rules of Civil Procedure*

SUBSTITUTION ORDER

THIS APPLICATION made by RSM Canada Limited was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Application Record of RSM Canada Limited, including the Affidavit of Bryan A. Tannenbaum sworn December 4, 2017, together with the exhibits attached thereto (the "**Affidavit**"), and on hearing the submissions of counsel for RSM Canada Limited and counsel listed on the Counsel Slip, no one else appearing although served as evidenced by the Affidavit of Service:

SERVICE

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

EFFECTIVE DATE

1. THIS COURT ORDERS that the effective date of this order (the “**Effective Date**”) shall be December 1, 2017, being the effective date of the acquisition transaction described in the Affidavit and the change of name to RSM Canada Limited (“**Transaction**”).

BIA MANDATES

2. THIS COURT ORDERS that the name RSM Canada Limited be and is hereby substituted in place of the name Collins Barrow Toronto Limited as Trustee in Bankruptcy (the “**Bankruptcy Trustee**”) of the estate files listed as bankruptcies on **Schedule “A”** hereto (the “**BIA Estates**”) and as Proposal Trustee (the “**Proposal Trustee**”) of the estate files listed as proposals on **Schedule “A”** hereto (collectively with the BIA Estates, the “**BIA Mandates**”) and any reference to the name Collins Barrow Toronto Limited in any Court Order in respect of such BIA Mandates or any schedule to such Court Order shall be replaced by the name RSM Canada Limited.

3. THIS COURT ORDERS AND DIRECTS that, for greater certainty all, real and personal property wherever situate of the BIA Estates shall be, remain and is hereby vested in RSM Canada Limited in its capacity as Bankruptcy Trustee, to be dealt with by RSM Canada Limited in accordance with the provisions of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”), pursuant to its powers and obligations as Bankruptcy Trustee of the BIA Estates.

4. **THIS COURT ORDERS** that RSM Canada Limited is authorized and directed to continue and to complete the administration of the BIA Mandates, to deal with the property in the BIA Mandates in accordance with its duties and functions as Bankruptcy Trustee or Proposal Trustee, as the case may be, as set out in the BIA and to receive all remuneration of the Bankruptcy Trustee or Proposal Trustee in the BIA Mandates for services performed from the commencement of each of the BIA Mandates until the discharge of the Bankruptcy Trustee or Proposal Trustee, as applicable.

5. **THIS COURT ORDERS** that the requirement and responsibility for taxation of the Bankruptcy Trustee's or Proposal Trustee's accounts in respect of the BIA Mandates with respect to all work performed in respect of such BIA Mandate from the initial appointment of Collins Barrow Toronto Limited or any other party, through to the completion of the administration of such BIA Mandates and discharge of RSM Canada Limited as Bankruptcy Trustee or Proposal Trustee, as applicable, shall be completed using the name RSM Canada Limited.

6. **THIS COURT ORDERS AND DIRECTS** to the extent that security has been given in the name of Collins Barrow Toronto Limited in cash or by bond of a guarantee company pursuant to section 16(1) of the BIA (the "**Security**"), such Security shall be transferred from the name Collins Barrow Toronto Limited to the name RSM Canada Limited and any party holding such Security be and is hereby directed to take all steps necessary to effect such transfer. RSM Canada Limited shall retain all obligations respecting the Security.

RECEIVERSHIP PROCEEDINGS

7. **THIS COURT ORDERS** that the name RSM Canada Limited be and is hereby substituted in place of the name Collins Barrow Toronto Limited as the Receiver, Receiver and

Manager, or Interim Receiver (collectively, “**Receiver**”) in respect of the mandates listed in **Schedule “B”** hereto (the “**Receivership Proceedings**”) and any reference to the name Collins Barrow Toronto Limited in any Court Order in respect of such Receivership Proceedings or any schedule to such Court Order shall be replaced by the name RSM Canada Limited.

CONSTRUCTION LIEN ACT PROCEEDINGS

8. **THIS COURT ORDERS** that the name RSM Canada Limited be and is hereby substituted in place of the name Collins Barrow Toronto Limited as trustee under the *Construction Lien Act* in respect of the mandates listed in **Schedule “C”** hereto (the “**CLA Proceedings**”) and any reference to the name Collins Barrow Toronto Limited in any Court Order in respect of such CLA Proceedings or any schedule to such Court Order shall be replaced by the name RSM Canada Limited.

ESTATE TRUSTEE DURING LITIGATION PROCEEDINGS

9. **THIS COURT ORDERS** that the name RSM Canada Limited be and is hereby substituted in place of the name Collins Barrow Toronto Limited as Estate Trustee During Litigation in respect of the mandate listed in **Schedule “D”** hereto (the “**Estate Trustee During Litigation Proceeding**”) and any reference to the name Collins Barrow Toronto Limited in any Court Order in respect of such Estate Trustee During Litigation Proceeding or any schedule to such Court Order shall be replaced by the name RSM Canada Limited.

SUBSTITUTED MANDATES

10. Collectively, the BIA Mandates, the Receivership Proceedings, the CLA Proceedings and the Estate Trustee During Litigation Proceeding are referred to herein as the “**Substituted Mandates**”.

11. **THIS COURT ORDERS** that RSM Canada Limited (and its directors, officers, employees, agents, legal counsel and other representatives, as applicable, collectively “**Representatives**”) will continue to have all rights, benefits, protections and obligations granted to Collins Barrow Toronto Limited (and its Representatives, as applicable) under any order made in the Substituted Mandates or any statute applicable to the Substituted Mandates or any contract or agreement to which RSM Canada Limited is party under the name Collins Barrow Toronto Limited in the Substituted Mandates. For greater certainty and without limitation, this includes the benefit of any indemnity, charge or priority granted in the Substituted Mandates and relief from the application of any statute including the *Personal Information Protection and Electronic Documents Act* (Canada) (“**PIPEDA**”).

12. **THIS COURT ORDERS** that to the extent required by the applicable Orders in the BIA Mandates, Receivership Proceedings, CLA Proceedings and Estate Trustee During Litigation Proceeding, the accounts of Collins Barrow Toronto Limited and its legal counsel in respect of the Substituted Mandates shall be passed in accordance with the applicable Orders in the Substituted Mandates in the name and on the application of RSM Canada Limited.

ACCOUNTS

13. **THIS COURT ORDERS** that RSM Canada Limited be and is hereby authorized to transfer any and all accounts from the name Collins Barrow Toronto Limited to the name RSM Canada Limited and, if the name on such accounts cannot be changed, to transfer all funds that remain in its trust bank accounts that belong or relate to the Substituted Mandates, or otherwise, to accounts in the name RSM Canada Limited, and RSM Canada Limited be and is hereby authorized to take all steps and to execute any instrument required for such purpose. Any bank, financial institution or other deposit-taking institution with which RSM Canada Limited banks be

and is hereby authorized to rely on this Order for all purposes of this paragraph and shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any of the foregoing actions.

14. **THIS COURT ORDERS AND DIRECTS** that RSM Canada Limited be and is hereby authorized to endorse for deposit, deposit, transfer, sign, accept or otherwise deal with all cheques, bank drafts, money orders, cash or other remittances received in relation to any of the Substituted Mandates where such cheques, bank drafts, money orders, cash or other remittances are made payable or delivered to the name Collins Barrow Toronto Limited, in relation to the same, and any bank, financial institution or other deposit-taking institution with which RSM Canada Limited banks be and is hereby authorized to rely on this Order for all purposes of this paragraph and shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any of the foregoing actions.

REAL PROPERTY

15. **THIS COURT ORDERS AND DIRECTS** that the Registrar of Land Titles in any Land Title District wherein any registration was previously made in the name Collins Barrow Toronto Limited in its capacity as Bankruptcy Trustee, Proposal Trustee, Receiver, trustee under the *Construction Lien Act* or Estate Trustee During Litigation in respect of Substituted Mandates including, without limitation, the registrations in respect of the real property described in Schedule "E" hereto, be and is hereby authorized and directed to amend any such registration to reflect the substitution of the name RSM Canada Limited for Collins Barrow Toronto Limited.

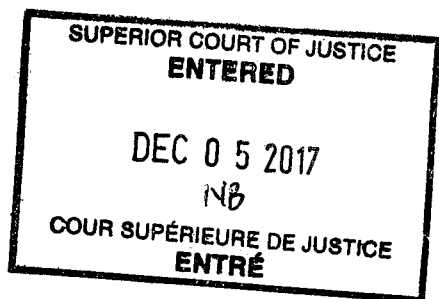
GENERAL

16. **THIS COURT ORDERS** that this Order shall be effective in all judicial districts in Ontario which govern any of the Substituted Mandates.

17. **THIS COURT ORDERS** that the requirement for a separate Notice of Motion and supporting Affidavit to be filed in the Court file of each of the Substituted Mandates be and is hereby waived.

18. **THIS COURT ORDERS** that RSM Canada Limited shall notify the parties on the Service Lists of the Substituted Mandates (if applicable) of the new website established for such Substituted Mandate and shall post a copy of this Order to the website of each Substituted Mandate and that such notice shall satisfy all requirements for service or notification of this application and this Order on any interested party in the Substituted Mandates including, without limitation, proven creditors within the BIA Mandates, parties on the Service Lists of the Substituted Mandates (if applicable), the applicable bankrupts or debtors within the Substituted Mandates, and any other person, and any other requirements of service or notification of this application be and is hereby waived.

19. **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 RSM Canada Limited 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 RSM Canada Limited as may be necessary or desirable to give effect to this Order, or to assist RSM Canada Limited and its agents in carrying out the terms of this Order.



A handwritten signature in black ink, appearing to read "Hainey J.", written over a horizontal line.

Schedule "A": BIA Mandates

Bankruptcies

Name	Estate Number
1. Carrington Homes Ltd.	31-OR-207962-T
2. CHF (formerly known as Canadian Hunger Foundation)	33-2051143
3. Nordic Gold Salmon Products Ltd.	31-OR-208026-T
4. Sean Teperman Consulting Corp.	31-2294107
5. 1-800 Mascots Inc.	31-2177932
6. George Fernicola	31-457619
7. D. Mady Investments Inc.	31-2281994
8. David Mady Investments (2008) Inc	31-2281991
9. D. Mady Holdings Inc.	35-2292366

Proposals

Name	Estate Number
1. Sean Teperman Consulting Corp.	31-2294107
2. D. Mady Investments Inc.	31-2281994
3. David Mady Investments (2008) Inc.	31-2281991
4. John Robert Charles Hunter	32-1886289
5. William Ian Innes	31-1877401

Schedule "B": Receivership Proceedings

Name	Court File Number
1. 2131059 Ontario Limited	CV-15-10951-00CL
2. 2380009 Ontario Limited	CV-16-011354-00CL
3. 64, 68 and 70 Reynolds Drive, Brockville, Ontario and 10, 14, 18 and 22 Salisbury Avenue, Brockville, Ontario, and 39-85 Costello Avenue, Ottawa, Ontario	17-72881
4. Branch 1-7 of The Polish Alliance of Canada and Polish Association of Toronto, Limited	CV-08-361644
5. Dang Variety Store and Gas Bar and Lucky Restaurant Inc.	C-585-16
6. 2267 Industrial Street Investments Ltd.	CV-15-4228-00

Schedule "C": CLA Proceedings

Name	Court File Number
1. 144 Park Ltd.	CV-15-10843-00CL
2. Jade-Kennedy Development Corporation	CV-15-10882-00CL

Schedule "D": Estate Trustee During Litigation Proceeding

Name	Court File Number
1. Estate of Lev Alexandr Karp	05-100/17

Schedule E: Real Property

Receivership Proceedings

- (i) With respect to the receivership proceedings of 2380009 Ontario Limited, the following properties:

MUNICIPAL ADDRESS: 2370 South Sheridan Way, Mississauga, ON
LEGAL DESCRIPTION: PT LT 33, CON 2 SDS TT , PTS 1 TO 6, 43R10160 ; EXCEPT S/T RO580849; S/T RO646570; SUBJECT TO AN EASEMENT IN GROSS OVER PTS 1, 2, 3, PL 43R34842 AS IN PR2350267; CITY OF MISSISSAUGA
ROLL NUMBER: 05-02-0-048-14400-0000-0 3
PIN: 13429-0002 (LT)

- (ii) With respect to the receivership proceedings of 64, 68 and 70 Reynolds Drive, Brockville, Ontario and 10, 14, 18 and 22 Salisbury Avenue, Brockville, Ontario, and 39-85 Costello Avenue, Ottawa, Ontario, the following properties:

- *Brockville Property*
BLOCK F, PLAN 250, BROCKVILLE, CITY OF BROCKVILLE BEING ALL OF PIN 44175-0386 (LT)
- *Ottawa Property*
BLOCK L, PLAN 529418, NEPEAN, CITY OF OTTAWA BEING ALL OF PIN 04694-0184 (LT)

CLA Proceedings

- (i) With respect to the CLA proceeding of 144 Park Ltd., the unsold units listed below in respect of the following properties:

PIN: 22417-0135 (LT)
LRO: # 58
Property Description: Part of Lots 217, 218, 219 & 267 Plan 385, Being Part 1 on 58R- 17836; Subject to an easement as in WR666363; City of Waterloo

PIN: 22417-0134 (LT)
LRO: # 58
Property Description: Lots 2 & 3, Part of Lots 1, 4, 5, & 6 Plan 186, Being Part 2 on 58R-17836; Subject to an easement as in WR666363; City of Waterloo

144 Park Ltd.: Unsold Units

Unit	23591	0002
Parking	23591	0033
Locker	23591	0016

- (ii) With respect to the CLA proceeding of Jade-Kennedy Development Corporation, the unsold units listed below in respect of the following properties:

Jade-Kennedy Development Corporation: Unsold Phase I Commercial Units

PIN	Property Description
29759-0742 (LT)	Unit 388, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0744 (LT)	Unit 390, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0774 (LT)	Unit 25, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0805 (LT)	Unit 56, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0806 (LT)	Unit 57, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-08014 (LT)	Unit 65, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham

Jade-Kennedy Development Corporation: Unsold Residential Units

PIN	Property Description
29796-0429 (LT)	Unit 178, Level B, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0430 (LT)	Unit 179, Level B, York Region Standard Condominium Plan No. 1265

PIN	Property Description
	and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham

Jade-Kennedy Development Corporation: Unsold Phase II Commercial Units

PIN	Property Description
29759-0839 (LT)	Unit 360, Level 1, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0840 (LT)	Unit 361, Level 1, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0841 (LT)	Unit 85, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham

Estate Trustee During Litigation Proceeding

With respect to Lev Alexandr Karp, the following property:

PIN 5911 - 0011 LT
Description UNIT 11, LEVEL 1, SIMCOE CONDOMINIUM PLAN NO. 119; PT LT 48 CON 11 (FORMERLY TWP NOTTAWASAGA), PTS 7, 8, 9, 10, 12, 13, 14 & 15 51R18700, PTS 1 & 2 51R19269, MORE FULLY DESCRIBED IN SCHEDULE 'A' OF DECLARATION LT171901 & LT175111;
 COLLINGWOOD
Address 43 LIGHTHOUSE LANE E
 COLLINGWOOD

RSM CANADA LIMITED

1194678 ONTARIO INC.

and

Applicant

Respondent Court File No: CV-17-587715-00CL

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

Proceeding commenced at Toronto

SUBSTITUTION ORDER

OSLER, HOSKIN & HARCOURT LLP
100 King Street West
1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto ON M5X 1B8

Shawn T. Irving (LSUC No. 50035U)
Tel: 416.862.4733

Patrick Riesterer (LSUC No. 60258G)
Tel: 416.862.5947
Fax: 416.862.6666

Lawyers for the Applicant,
RSM Canada Limited

TAB B

Unit # 1369 Level 1
Suite 360

31
RSM Canada Ltd.

AGREEMENT OF PURCHASE AND SALE

The undersigned, CARMAN'S DINING CLUB INC
(collectively, the "Purchaser"), hereby agrees with JADE KENNEDY DEVELOPMENT CORPORATION (collectively, the "Vendor"), through its Court Appointed Trustees Under the Construction Lien Act (the "Trustees") to purchase the above captioned Unit(s) as outlined for identification purposes only in the sketch attached hereto as Schedule "A", being a unit in York Region Standard Condominium Plan No. 1228 located at 2667-8321 Kennedy Road Markham, Ontario together with an undivided interest in the common elements appurtenant to such unit and the exclusive use of those parts of the common elements attaching to such unit, if any, as set out in the Declaration (collectively, the "Unit") on the following terms and conditions:

- The purchase price of the Unit (the "Purchase Price") exclusive of Harmonized Sales Tax, is 230,000.00 \$255,000.00 624,500.00
TWO HUNDRED AND THIRTY THOUSAND DOLLARS
DOLLARS in lawful money of Canada payable as follows:
 - to the Vendor, in the following amounts at the following times, by cheque or bank draft, as a deposit pending completion or other termination of this Agreement and to be credited on account of the Purchase Price on the Unit Transfer Date:
 - the sum of Fifty Five Thousand 15,000.00 Dollars submitted with this Agreement, as a deposit; and
 - the balance of the Purchase Price by certified cheque drawn on the trust account of the Purchaser's solicitor on the Unit Transfer Date, subject to the adjustments hereinafter set forth.

2. (a) The transfer of title to the Unit shall be completed on Feb 15, 2018 (the "Unit Transfer Date").

(b) The Purchaser's address for delivery of any notices pursuant to this Agreement or the Act is as follows:

Address: 26 Alexander Street
Suite # TORONTO Street ONTARIO Postal Code M4Y 1B4
City TORONTO Province ONTARIO
Telephone (0): 416-768-9898 (01) 511841@gmail.com
Facsimile: _____ E-Mail address: _____

(c) The Purchaser acknowledges that this Agreement is conditional, upon the Vendor being satisfied in its sole discretion, with the terms and conditions of this Agreement. The Vendor shall have fifteen (15) days from the date of execution of this Agreement by the Vendor to provide written notice to the Purchaser to the address in paragraph 2(b) hereof, to terminate this Agreement, failing which the Vendor shall be deemed to have waived this condition and this Agreement shall be firm and binding. The Purchaser acknowledges that this condition is included for the sole benefit of the Vendor and may be waived by the Vendor at its sole option, at any time.

Paragraphs 3 through 12 and Schedules "A" and "B" of this Agreement are an integral part hereof and are contained on subsequent pages. The Purchaser acknowledges that he has read all paragraphs and schedules of this Agreement.

DATED at Markham, this 30 day of Dec. 2017

SIGNED, SEALED AND DELIVERED in the presence of

(as to all Purchaser's signatures, if more than purchaser)

[Signature] PURCHASER
[Signature] PURCHASER'S SOLICITOR
Address: _____
Telephone: _____ Facsimile: _____

The undersigned accepts the above terms and agrees to execute this transaction in accordance with the terms hereof.

DATED at Markham, this 4th day of January 2018 RSM Canada Limited

Vendor's Solicitors:
Harris, Sheather, LLP
Suite 610 - 4100 Yonge Street
Toronto, Ontario M2J 2B5
Phone: 416-250-5500 Fax: 416-250-6300
Attn: Mark L. Karelly

JADE KENNEDY DEVELOPMENT CORPORATION
17 Collins Drive, Toronto, Ontario
under the Construction Lien Act
Per [Signature]
Authorized Signing Officer
(I have the authority to sign the Corporation)

W The offer is subject to trustee obtaining court approval.
W This offer is irrevocable by the purchaser until 11:59 pm Jan 5, 2018, after which time, if the offer is not accepted by the vendor, the offer will be null and void. The deposit checks will be returned to the purchaser without deduction.
W

3. The meaning of words and phrases used in this Agreement and its Schedules shall have the meaning ascribed to them in the *Condominium Act, 1998*, S.O. 1998, C.19, the regulations thereunder and any amendments thereto (the "Act") and other terms used herein shall have ascribed to them the definitions in the Condominium Documents unless otherwise provided for as follows:

- (a) "Agreement" means this Agreement of Purchase and Sale including all Schedules attached hereto and made a part hereof;
- (b) "Condominium" means York Region Standard Condominium Plan No. 1228;
- (c) "Condominium Documents" means the Creating Documents, the by-laws and rules of the Condominium, the disclosure statement and budget statement together with all other documents and agreements which are entered into by the Vendor on behalf of the Condominium or by the Condominium directly prior to the turnover of the condominium, as may be amended from time to time;
- (d) "Corporation" means York Region Standard Condominium Corporation No. 1228;
- (e) "Creating Documents" means the declaration and description which were registered against title to the Property and which served to create the Condominium, as may be amended from time to time;
- (f) "Property" shall mean the lands and premises upon which the Condominium is constructed described as York Region Standard Condominium Plan No. 1228, in the Land Titles Division of the York Registry Office (No. 65)

Vendor's Work

4. The Purchaser acknowledges that unless Schedule "A" is completed listing work to be completed by the Vendor prior to the Unit Transfer Date, the Unit is being purchased in "as-is" condition.

Adjustments

5. The Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed to the Unit Transfer Date, with that day itself apportioned to the Purchaser:
- (a) Realty taxes (including local improvement charges, if any), interest payable in accordance with the Act, shall be apportioned and allowed to the Unit Transfer Date. With respect to the realty taxes (including local improvement charges), the same shall be estimated as if the Unit had been fully assessed by the relevant taxing authority for the calendar year in which the transaction is completed, and shall be adjusted as if such taxes had been paid by the Vendor, notwithstanding the same may not have been levied or paid by the Unit Transfer Date, subject however, to readjustment upon the actual amount of such taxes being ascertained.
 - (b) The Purchaser shall be responsible for and shall pay on the Unit Transfer Date the charge imposed upon the Vendor or its solicitors by the Law Society of Upper Canada upon registration of a Transfer/Deed of Land or Charge/Mortgage of Land.
 - (c) An administration fee of TWO HUNDRED AND FIFTY (\$250.00) DOLLARS shall be charged to the Purchaser for any cheque delivered to the Vendor and not accepted by the Vendor's bank for any reason.
 - (d) It is acknowledged and agreed by the parties hereto that the Purchase Price is exclusive of the federal portion and the provincial portion of the harmonized goods and services tax exigible with respect to the purchase and sale transaction (hereinafter and hereinafter referred to as the "HST"), and that the Purchaser shall pay to the Vendor the HST and the Vendor shall remit the HST to CRA on behalf of the Purchaser forthwith following the completion of this transaction or alternatively the Purchaser shall provide, execute and deliver to the Vendor all requisite documents and assurances that the Vendor may require and as required by the CRA for the purchase of commercial property in lieu of payment of the HST.
 - (e) Notwithstanding any other provision herein contained in this Agreement, the Purchaser further acknowledges and agrees that the Purchase Price does not include any HST exigible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement and the Purchaser covenants and agrees to pay such HST to the Vendor in accordance with the *Excise Tax Act (Canada)* and any applicable Ontario legislation governing the payment of the provincial portion of the HST.

Title

6. The Purchaser shall be allowed fifteen (15) days following the date of the execution of this Agreement by the Purchaser (the "Examination Period") to examine title to the Unit at the Purchaser's own expense and shall not call for the production of any surveys, title deeds, abstracts of title, grading certificates, occupancy permits or certificates, nor any other proof or evidence of the title or occupiability of the Unit, except such copies thereof as are in the Vendor's possession. If within the Examination Period, any valid objection to title or to any outstanding work order is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intervening acts or negotiations in respect of such objections, be null and void and the deposit monies together with the interest required by the Act to be paid after deducting any payments due to the Vendor by the Purchaser as provided for in this Agreement shall be returned to the Purchaser and the Vendor shall have no further liability or obligation hereunder and shall not be liable for any costs or damages. Save as to any valid objections so made within the Examination Period, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Unit. The Purchaser acknowledges and agrees that the Vendor shall be entitled to respond to some or all of the requisitions submitted by or on behalf of the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's Solicitors, and that same shall constitute a satisfactory manner of responding to the Purchaser's requisitions, thereby relieving the Vendor and the Vendor's Solicitors of the requirement to respond directly or specifically to the Purchaser's requisitions.
7. The Purchaser hereby agrees to submit to the Vendor or the Vendor's Solicitor on the Unit Transfer Date, a written direction as to how the Purchaser intends to take title to the Unit, including, the date(s) of birth and marital status and the Purchaser shall be required to close the transaction in the manner so advised unless the Vendor otherwise consents in writing, which consent may be arbitrarily withheld. If the Purchaser does not submit such confirmation within the required time as aforesaid the Vendor shall be entitled to tender a Transfer/Deed on the Unit Transfer Date engrossed in the name of the Purchaser as shown on the face of the Agreement.
8. (a) The Purchaser agrees to accept title subject to the following:

- (i) the Condominium Documents;

- (ii) registered restrictions or covenants that run with the Property, including any encroachment agreement(s) with any governmental authorities or adjacent land owner(s), provided that same are complied with as at the Unit Transfer Date;
- (iii) easements, rights-of-way and/or licences now registered (or to be registered hereafter) for the supply and installation of utility services, drainage, telephone services, electricity, gas, storm and/or sanitary sewers, water, cable television and/or any other service(s) to or for the benefit of the Condominium (or to any adjacent or neighbouring properties), including any easement(s) which may be required by the Vendor (or by the owner of the Property, if not one and the same as the Vendor), or by any owner(s) of adjacent or neighbouring properties, for servicing and/or access to (or entry from) such properties, together with any easement and cost-sharing agreement(s) or reciprocal agreement(s) confirming (or pertaining to) any easement or right-of-way for access, egress, support and/or servicing purposes, and/or pertaining to the sharing of any services, facilities and/or amenities with adjacent or neighbouring property owners (provided that any such easement and cost-sharing agreements or reciprocal agreements are (insofar as the obligations thereunder pertaining to the Property, or any portion thereof, are concerned) complied with as at the Unit Transfer Date;
- (iv) registered municipal agreements and registered agreements with publicly regulated utilities and/or with local ratepayer associations, including without limitation, any development, site plan, subdivision, engineering and/or other municipal agreement (or similar agreements entered into with any governmental authorities), (with all of such agreements being hereinafter collectively referred to as the "Development Agreements"), provided that same are complied with as at the Unit Transfer Date, or security has been posted in such amounts and on such terms as may be required by the governmental authorities to ensure compliance therewith and/or the completion of any outstanding obligations thereunder, and
- (v) unregistered or inchoate liens for unpaid utilities in respect of which no formal bill, account or invoice has been issued by the relevant utility authority (or if issued, the time for payment of same has not yet expired), without any claim or request by the Purchaser for any utility holdback(s) or reduction/abatement in the Purchase Price, provided that the Vendor delivers to the Purchaser the Vendor's written undertaking to pay all outstanding utility accounts owing with respect to the Property (including any amounts owing in connection with any final meter reading(s) taken on or immediately prior to the Unit Transfer Date, if applicable), as soon as reasonably possible after the completion of this transaction.
- (b) It is understood and agreed that the Vendor shall not be obliged to obtain or register on title to the property a release of (or an amendment to) any of the aforementioned easements, development agreements, reciprocal agreements or restrictive covenants, nor shall the Vendor be obliged to have any of same deleted from the title to the Property and the Purchaser hereby expressly acknowledges and agrees that the Purchaser shall satisfy himself or herself as to compliance therewith. The Purchaser agrees to observe and comply with the terms and provisions of the Development Agreements, and all restrictive covenants registered on title. The Purchaser further acknowledges and agrees that the retention by the local municipality within which the Property is situate (the "Municipality"), or by any of the other governmental authorities, of security (e.g. in the form of cash, letters of credit, a performance bond, etc., satisfactory to the Municipality and/or any of the other governmental authorities) intended to guarantee the fulfilment of any outstanding obligations under the Development Agreements shall, for the purposes of the purchase and sale transaction contemplated hereunder, be deemed to be satisfactory compliance with the terms and provisions of the Development Agreements. The Purchaser also acknowledges that the wires, cables and fittings comprising the cable television system serving the Condominium are (or may be) owned by the local cable television supplier, or by a company associated, affiliated with or related to the Vendor.
- (c) The Purchaser covenants and agrees to consent to the matters referred to in subparagraph 7(a) hereof and to execute all documents and do all things requisite for this purpose, either before or after the Unit Transfer Date.
- (d) The Vendor shall be entitled to insert in the Transfer/Deed of Land, specific covenants by the Purchaser pertaining to any or all of the restrictions, easements, covenants and agreements referred to herein and in the Condominium Documents, and in such case, the Purchaser may be required to deliver separate written covenants on closing. If so requested by the Vendor, the Purchaser covenants to execute all documents and instruments required to convey or confirm any of the easements, licences, covenants, agreements, and/or rights, required pursuant to this Agreement and shall observe and comply with all of the terms and provisions therewith. The Purchaser may be required to obtain a similar covenant (enforceable by and in favour of the Vendor), in any agreement entered into between the Purchaser and any subsequent transferee of the Unit.
- (e) The Purchaser expressly acknowledges, confirms and agrees that the Vendor, its representatives and sales agents (including the agent) have made no warranty or representation whatsoever with respect to any permitted use(s) of the Unit or the availability of any permits, authorizations, consents or permissions as aforesaid, and the Vendor and its representatives and sales agents (including the agent) shall incur no claim and suffer no cost, loss, damage and/or liability whatsoever in the event that the use(s) intended to be made of the Unit by the Purchaser is not permitted or the Purchaser is unable to obtain the required permits, authorizations, consents or permissions as aforesaid.
- (f) The Purchaser acknowledges having been advised that the allowable uses of the Unit are subject to the provisions of the Condominium Documents and the Purchaser shall satisfy itself in this regard.
9. The Purchaser agrees that the Vendor shall have a Vendor's Lien for unpaid purchase monies on the Unit Transfer Date and shall be entitled to register a Notice of Vendor's Lien against the Unit any time after the Unit Transfer Date.
10. The Purchaser acknowledges that the Unit may be encumbered by mortgages (and collateral security thereto) which are not intended to be assumed by the Purchaser and that the Vendor shall not be obliged to obtain and register (partial) discharges of such mortgages insofar as they affect the Unit on the Unit Transfer Date. The Purchaser agrees to accept the Vendor's solicitors undertaking to obtain and register (partial) discharges of such mortgages in respect of the Unit, as soon as reasonably possible after the Unit Transfer Date subject to the Vendor or its solicitors providing to the Purchaser or the Purchaser's Solicitor the following:
- (a) a mortgage statement or letter from the mortgagee(s) (or from their respective solicitors) confirming the amount, if any, required to be paid to the mortgagee(s) to obtain (partial) discharges of the mortgages with respect to the Unit;
- (b) a direction from the Vendor to the Purchaser to pay such amounts to the mortgagee(s) (or to whomever the mortgagee(s) may direct) on the Unit Transfer Date to obtain a (partial) discharge of the mortgage(s) with respect to the Unit; and

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(c) an undertaking from the Vendor's Solicitor to deliver such amounts to the mortgagees and to register the (partial) discharge of the mortgages with respect to the Unit upon receipt thereof and within a reasonable time following the Unit Transfer Date and to advise the Purchaser or the Purchaser's Solicitor concerning registration particulars.

11. The Purchaser agrees to accept the Vendor's covenant of indemnity regarding any lien claims which are the responsibility of the Vendor, in full satisfaction of the Purchaser's rights under the *Construction Lien Act, R.S.O. 1990, c.C.30* and will not claim any lien holdback on the Closing Date or Unit Transfer Date, as applicable. The Vendor shall complete the remainder of the Condominium according to its schedule of completion and neither the Closing Date nor the Unit Transfer Date shall be delayed on that account.

The Planning Act

12. This Agreement and the transaction arising therefrom are conditional upon compliance with the provisions of Section 50 of the *Planning Act, R.S.O. 1990, c.P.13* and any amendments thereto on or before the Unit Transfer Date.

Purchaser's Covenants, Representations and Warranties

13. The Purchaser covenants and agrees that this Agreement is subordinate to and postponed to any mortgages arranged by the Vendor and any advances thereunder from time to time, and to any easement, licence or other agreement concerning the Condominium and the Condominium Documents. The Purchaser further agrees to consent to and execute all documentation as may be required by the Vendor in this regard and the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's attorney to execute any consents or other documents required by the Vendor to give effect to this paragraph. The Purchaser hereby consents to the Vendor obtaining a consumer's report containing credit and/or personal information for the purposes of this transaction. The Purchaser further agrees to deliver to the Vendor, within ten (10) days of written demand from the Vendor, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the Unit Transfer Date, including without limitation, written confirmation of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement.
14. The Purchaser covenants and agrees not to register this Agreement or notice of this Agreement or a caution, certificate of pending litigation, Purchaser's Lien, or any other document providing evidence of this Agreement against title to the Property, Unit or the Condominium and further agrees not to give, register, or permit to be registered any encumbrance against the Property, Unit or the Condominium. Should the Purchaser be in default of his obligations hereunder, the Vendor may, as agent and attorney of the Purchaser, cause the removal of notice of this Agreement, caution or other document providing evidence of this Agreement or any assignment thereof, from the title to the Property, Unit or the Condominium. In addition, the Vendor, at its option, shall have the right to declare this Agreement null and void in accordance with the provisions of paragraph 26 hereof. The Purchaser hereby irrevocably consents to a court order removing such notice of this Agreement, any caution, or any other document or instrument whatsoever from title to the Property, Unit or the Condominium and the Purchaser agrees to pay all of the Vendor's costs and expenses in obtaining such order (including the Vendor's Solicitor's fees on a solicitor and client basis).
15. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Unit Transfer Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.
16. The Purchaser covenants and agrees that he or she shall not directly or indirectly object to nor oppose any official plan amendment(s), rezoning application(s), severance application(s), minor variance application(s) and/or site plan application(s), nor any other applications ancillary thereto relating to the development of the Property, or any neighbouring or adjacent lands. The Purchaser further acknowledges and agrees that this covenant may be pleaded as an estoppel or bar to any opposition or objection raised by the Purchaser thereto.
17. The Purchaser covenants and agrees that he or she shall not interfere with the completion of other units and the common elements by the Vendor. Until the Condominium is completed and all units sold and transferred the Vendor may make such use of the Condominium as may facilitate the completion of the Condominium and sale of all the units, including, but not limited to the maintenance of a sales/rental/administration office and model units, and the display of signs located on the Property.

Termination without Default

18. In the event this Agreement is terminated through no fault of the Purchaser, all deposit monies paid by the Purchaser towards the Purchase Price, together with any interest required by law to be paid, shall be returned to the Purchaser, provided however, that the Vendor shall not be obligated to return any monies paid by the Purchaser as an Occupancy Fee or for optional upgrades, changes or extras ordered by the Purchaser. In no event shall the Vendor or its agents be liable for any damages or costs whatsoever and without limiting the generality of the foregoing, for any monies paid to the Vendor for optional upgrades, changes, extras, for any loss of bargain, for any relocating costs, or for any professional or other fees paid in relation to this transaction. This provision may be pleaded by the Vendor as a complete defence to any such claim.

Warranties

19. (a) The Purchaser acknowledges and agrees that the clearance by the building department of the municipality shall constitute complete and absolute acceptance by the Purchaser of all construction matters and the quality and sufficiency thereof, including, without limitation, all mechanical, electrical, structural and architectural matters. If the foregoing clearances are withheld by the municipal authority as a result of non-compliance by the Purchaser of any municipal standard, such grounds for refusal shall constitute complete and absolute acceptance by the Purchaser of all construction matters and the quality and sufficiency thereof, including, without limitation, all mechanical, electrical, structural and architectural matters.
- (b) The Vendor does not warrant any of the systems contained or installed in the Unit or common elements, but shall provide the Purchaser with the full benefit of any warranties obtained by it to the extent that it is able to do so pursuant to the terms of the warranties. The Purchaser agrees to accept such warranties in lieu of any other warranties or guarantees, expressed or implied, at equity or at law, it being understood and agreed that there is

no representation, warranty, guarantee, collateral agreement or condition precedent to, concurrent with or in any way affecting this Agreement or the Unit, other than as expressed herein in writing.

- (c) The Purchaser acknowledges that the Vendor may substitute such other materials in the construction of the Unit from time to time from those specified or contemplated in the aforesaid plans or specifications, provided that any substituted material(s) is equal to or better than the material(s) originally indicated in said plans or specifications.

Right of Entry

20. Notwithstanding the Purchaser occupying the Unit on the Closing Date or the closing of this transaction and the delivery of title to the Unit to the Purchaser, as applicable, the Vendor or any person authorized by it shall be entitled at all reasonable times and upon reasonable prior notice to the Purchaser to enter the Unit and the common elements in order to make inspections or to do any work or replace therein or thereon which may be deemed necessary by the Vendor in connection with the Unit or the common elements and such right shall be in addition to any rights and easements created under the Act. A right of entry in favour of the Vendor for a period not exceeding five (5) years similar to the foregoing may be included in the Transfer/Deed provided on the Unit Transfer Date and acknowledged by the Purchaser at the Vendor's sole discretion.

Purchaser's Default

21. In the event that the Purchaser is in default with respect to any of his or her obligations contained in this Agreement, and should such default continue for five (5) days after written notice thereof has been given to the Purchaser or the Purchaser's Solicitor, by the Vendor or its Solicitor, then in addition to any other rights or remedies which the Vendor may have, the Vendor, at its option, shall have the right to declare this Agreement null and void and in such event all deposit monies paid hereunder (including all monies paid to the Vendor with respect to extras or changes to the Units ordered by the Purchaser) shall be the absolute property of the Vendor. In any event, and without prejudice to or limiting the rights of the Vendor, the Vendor may also claim for damages in excess of the deposit monies so retained by the Vendor. If the Vendor is required to pay any lien, execution or encumbrance to obtain a mortgage advance, the Purchaser shall reimburse the Vendor for all amounts and costs so paid.

Common Elements

22. The Purchaser acknowledges that the Condominium will be constructed to Ontario Building Code requirements at the time of issuance of the building permit. The Purchaser covenants and agrees the Purchaser shall have no claims against the Vendor for any equal, higher or better standards of workmanship or materials. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor. The Vendor may, from time to time, change, vary or modify in its sole discretion or at the instance of any governmental authority or mortgagee, any elevations, building specifications or site plans of any part of the Condominium, to conform with any municipal or architectural requirements related to building codes, official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, municipal site plan approval or architectural control. Such changes may be to the plans and specifications existing at inception of the Condominium or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales material, including without limitation, brochures, models or otherwise. With respect to any aspect of construction, finishing or equipment, the Vendor shall have the right, without the Purchaser's consent, to substitute materials, for those described in this Agreement or in the plans or specifications, provided the substituted materials are in the judgment of the Vendor's architect, whose determination shall be final and binding, of equal or better quality. The Purchaser shall have no claim against the Vendor for any such changes, variances or modifications nor shall the Vendor be required to give notice thereof. The Purchaser hereby consents to any such alterations and agrees to complete the sale notwithstanding any such modifications.

Risk

23. The Unit shall be and remain at the risk of the Vendor until the Unit Transfer Date. If any part of the Condominium is damaged before the Creating Documents are registered, the Vendor may in its sole discretion either terminate this Agreement and return to the Purchaser all deposit monies paid by the Purchaser to the Vendor, if any, or make such repairs as are necessary to complete this transaction, it being understood and agreed that all insurance policies and the proceeds thereof are to be for the benefit of the Vendor alone.

General

24. The Vendor shall provide a statutory declaration on the Unit Transfer Date that it is not a non-resident of Canada within the meaning of the *Income Tax Act (Canada)*.
25. The Vendor and Purchaser agree to pay the costs of registration of their own documents and any tax in connection therewith.
26. The Vendor and the Purchaser agree that there is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property or supported hereby other than as expressed herein in writing.
27. This Offer and its acceptance is to be read with all changes of gender or number required by the context and the terms, provisions and conditions hereof shall be for the benefit of and be binding upon the Vendor and the Purchaser, and as the context of this Agreement permits, their respective heirs, estate trustees, successors and assigns.
28. It is acknowledged and agreed by the Purchaser that the dimensions, floor area or square footage of the Unit, as represented in any brochure, sketch, floor plan, or other advertising material is approximate, is not the same and may differ from the actual size and defined boundaries of the Unit as provided for in the Declaration and the Description, and the Purchaser consents to same. The Purchaser is further advised that the actual usable floor space may vary from any stated floor area. Notwithstanding any stated ceiling height (whether in any schedule to this Agreement or in any brochure, sketch, floor plan or other advertising material), where ceiling bulk heads are installed within the Unit and/or where drop ceilings are required, then the ceiling height of the Unit will necessarily be less than that stated in any brochure, sketch, floor plan or other advertising material and the Purchaser shall be obliged to accept the same without any abatement or claim for compensation whatsoever.
29. (a) The parties waive personal tender and agree that tender, in the absence of any other mutually acceptable arrangement and subject to the provisions of paragraph 30 of this Agreement shall be validly made by the Vendor upon the Purchaser, by a representative of the Vendor attending at the offices of Haria, Sheffer, LLP at 12:00 noon on the Unit Transfer Date or the Closing Date as the case may be and remaining there until 4:30 p.m. and if timely willing and able to complete the transaction. The Vendor's advice that the keys are available shall be valid tender of possession of the Real Property to the Purchaser. In the event the Purchaser or the Solicitor fails to appear or appears and fails to close, such attendance by the Vendor's representative shall be

deemed satisfactory evidence that the Vendor is ready, willing and able to complete the sale at such time. Payment shall be tendered by certified cheque drawn on any Canadian chartered bank; and

- (b) It is further provided that, notwithstanding subparagraph 29(a) hereof, in the event the Purchaser or his Solicitor advise the Vendor or his Solicitors, on or before the Closing Date or Unit Transfer Date, as applicable, that the Purchaser is unable or unwilling to complete the purchase or take occupancy, the Vendor is relieved of any obligation to make any formal tender upon the Purchaser or his Solicitor and may exercise forthwith any and all of its right and remedies provided for in this Agreement and at law.
30. As the electronic registration system (hereinafter referred to as the "Teraview Electronic Registration System" or "TERS") is operative in the applicable Land Titles Office in which the Property is registered, then the following provisions shall prevail:
- (a) The Purchaser shall be obliged to retain a lawyer, who is both an authorized TERS user and in good standing with the Law Society of Upper Canada to represent the Purchaser in connection with the completion of the transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction and to be executed by the Purchaser's solicitor and returned to the Vendor's solicitors at least ten (10) days prior to the Unit Transfer Date.
- (b) The delivery and exchange of documents, monies and keys to the Unit and the release thereof to the Vendor and the Purchaser, as the case may be:
- (i) shall not occur contemporaneously with the registration of the Transfer/Deed (and other registrable documentation), and
- (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents, keys and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement.
- (c) The Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the Transfer/Deed to the Unit for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either certified cheque via personal delivery or by electronic funds transfer to the vendor's solicitor (or in such other manner as the latter may direct) prior to the release of the Transfer/Deed for registration.
- (d) Each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Unit may be delivered to the other party hereto by telex transmission (or by a similar system reproducing the original) or by electronic transmission of electronically signed documents through the Internet, provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto which may be by electronic signature. The party transmitting any such document shall also deliver the original of same (unless the document is an electronically signed document) to the recipient party by overnight courier sent the day of closing or within 7 business days of closing, if same has been so requested by the recipient party.
- (e) Notwithstanding anything contained in this agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's solicitor has:
- (i) delivered all closing documents, keys and/or funds to the Purchaser's solicitor in accordance with the provisions of the Escrow Document Registration Agreement;
- (ii) advised the Purchaser's solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
- (iii) has completed all steps required by TERS in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the cooperation or participation of the Purchaser's solicitor.
- without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents, keys and/or funds and without any requirement to have an independent witness evidencing the foregoing.
31. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.
32. The headings of this Agreement form no part hereof and are inserted for convenience of reference only.
33. Each of the provisions of this Agreement shall be deemed independent and severable and the invalidity or unenforceability in whole or in part of any one or more of such provisions shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Agreement, and in such event all the other provisions of this Agreement shall continue in full force and effect as if such invalid provision had never been included herein.
34. The Purchaser acknowledges that the Vendor may from time to time lease any and all unsold units in the Condominium for commercial purposes and this paragraph shall constitute notice to the Purchaser as registered owner of the Unit after the Unit Transfer Date pursuant to the Act.
35. (a) If any documents required to be executed and delivered by the Purchaser to the Vendor are, in fact, executed by a third party appointed as the attorney for the Purchaser, then the power of attorney appointing such person must be registered in the Land Titles office where the Lands are registered, and a duplicate registered copy thereof (together with a statutory declaration sworn by the Purchaser's solicitor unequivocally confirming, without any qualification whatsoever, that said power of attorney has not been revoked) shall be delivered to the Vendor along with such documents.
- (b) Where the Purchaser is a corporation, or where the Purchaser is buying in trust for a corporation to be incorporated, the execution of this Agreement by the principal or principals of such corporation, or by the person named as the Purchaser in trust for a corporation to be incorporated, as the case may be, shall be deemed and construed to constitute the personal guarantee of such person or persons so signing with respect to the obligations of the Purchaser herein.

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Notice

36. Any notice given pursuant to the terms of this Agreement shall be deemed to have been properly given if it is in writing and is delivered by hand, ordinary prepaid post, facsimile transmission or electronic mail to the attention of the Purchaser or to the Purchaser's Solicitor at their respective addresses indicated herein or to the address of the Unit after the Closing Date and to the Vendor at 8791 Woodbine Avenue, Suite 100, Markham, Ontario, L3R 0P4 or such other address as may from time to time be given by notice in accordance with the foregoing. Such notice shall be deemed to have been received on the day it was delivered by hand or by electronic mail, one day following facsimile transmission and upon the third day following posting, excluding Saturdays, Sundays and holidays.

Cause of Action/Assignment

37. (a) The Purchaser acknowledges and agrees that notwithstanding any rights which he or she might otherwise have at law or in equity arising out of this Agreement, the Purchaser shall not assert any of such rights, nor have any claim or cause of action whatsoever as a result of any matter or thing arising under or in connection with this Agreement (whether based or founded in contract law, tort law or in equity, and whether for innocent misrepresentation, negligent misrepresentation, breach of contract, breach of fiduciary duty, breach of constructive trust or otherwise), against any person, firm, corporation or other legal entity, other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be (or may ultimately be found or adjudged to be) a nominee or agent of another person, firm, corporation or other legal entity, or a trustee for and on behalf of another person, firm, corporation or other legal entity, and this acknowledgment and agreement may be pleaded as an estoppel and bar against the Purchaser in any action, suit, application or proceeding brought by or on behalf of the Purchaser to assert any of such rights, claims or causes of action against any such third parties.
- (b) At any time prior to the Unit Transfer Date, the Vendor shall be permitted to assign this Agreement (and its rights, benefits and interests hereunder) to any person, firm, partnership or corporation and upon any such assignee assuming all obligations under this Agreement and notifying the Purchaser or the Purchaser's solicitor of such assignment, the Vendor named herein shall be automatically released from all obligations and liabilities to the Purchaser arising from this Agreement, and said assignee shall be deemed for all purposes to be the vendor herein as if it had been an original party to this Agreement, in the place and stead of the Vendor.

Irrevocability

38. This offer by the Purchaser, shall be irrevocable by the Purchaser until the 15th day (excluding Saturdays, Sundays and statutory holidays) following the date of his or her execution of this Agreement, after which time, this offer may be withdrawn, and if so, same shall be null and void and the deposit shall be returned to the Purchaser without interest or deduction. Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is executed by the Vendor on or before the irrevocable date specified in the preceding sentence, without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time. Without limiting the generality of the foregoing, acceptance of this offer (or any counter-offer with respect thereto) may be made by way of telefax transmission (or similar system reproducing the original) provided all of the necessary signatures and initials of both parties hereto are duly reflected on (or represented by) the telefaxed copy of the agreement of purchase and sale so transmitted, and such acceptance shall be deemed to have been effected or made when the accepted offer (or counter-offer, as the case may be) is telefaxed to the intended party, provided that a confirmation of such telefaxed transmission is received by the transmitting party at the time of such transmission, and the original executed document is thereafter forthwith couriered (or personally delivered) to the recipient of the telefaxed copy.

Non-Merger

39. The covenants and agreements of each of the parties hereto shall not merge on the Unit Transfer Date, but shall remain in full force and effect according to their respective terms, until all outstanding obligations of each of the parties hereto have been duly performed or fulfilled in accordance with the provisions of this Agreement. No further written assurances evidencing or confirming the non-merger of the covenants of either of the parties hereto shall be required or requested by or on behalf of either party hereto.

Notice/Warranty Provisions

40. (a) The Purchaser is hereby advised that noise levels caused by the Condominium's mechanical equipment, the loading and unloading of tractor trailers on the exclusive use common elements and the daily operation of businesses within Units may occasionally cause noise and inconvenience to Unit occupants.
- (b) The Purchaser acknowledges and agrees that the Vendor (and any of its authorized agents, representatives and/or contractors), as well as one or more authorized representatives of the Condominium, shall be permitted to enter the Unit after Closing, from time to time, in order to enable the Vendor to correct outstanding deficiencies or incomplete work for which the Vendor is responsible, and to enable the Condominium to inspect the condition or state of repair of the Unit and undertake or complete any requisite repairs thereto (which the owner of the Unit has failed to do) in accordance with the Act.
- (c) Purchasers are advised that noise and/or odour levels from surrounding commercial and/or industrial businesses, may be of concern and occasionally interfere with some activities of the Unit occupants as the sound levels may exceed the Municipality's and the Ministry of Environment's noise criteria.

Purchaser's Work (NTD: Please review this section carefully and advise what portions, if any, you still need to include in this Agreement.)

41. The Purchaser agrees that he or she shall not be entitled to commence improvements which he or she wishes to make to the Unit (the "Purchaser's Work") without fulfilling the following conditions:
- (a) The Purchaser has obtained the written approval of the Vendor prior to any commencement of the Purchaser's Work, which approval shall not be unreasonably withheld;
- (b) (i) If the Purchaser wishes to commence the Purchaser's Work, the Purchaser shall submit to the Vendor for approval in accordance with the Vendor's requirements a complete set of plans, drawings, specifications, construction schedule(s), construction contract(s) and other information (collectively, the "Purchaser's Plans") as may be necessary or desirable for the complete and particular identification of all work to be performed by the Purchaser.
- (ii) The Purchaser's Plans shall be subject to the approval of the Vendor, which approval shall not be unreasonably or arbitrarily withheld. The Vendor shall notify the Purchaser of its approval of the Purchaser's Plans or of the specific changes required in writing and the Purchaser shall then prepare and submit to the Vendor within ten (10) days revised Purchaser's Plans satisfactory to the Vendor.




- (iii) No Purchaser's Work shall be commenced until the Purchaser's Plans have been approved in writing by the Vendor and the Purchaser's Work shall be performed strictly in accordance with the Purchaser's Plans as previously approved to be in writing by the Vendor. The Vendor shall be entitled to an administration fee for reviewing and approving the Purchaser's Plans, which fee shall be equivalent to Nine Hundred and Fifty (\$950.00) Dollars per unit. A set of the Purchaser's Plans with the Vendor's consent endorsed thereon shall be kept at the Unit at all times throughout the period when the Purchaser's Work is being performed. The Vendor may, at its sole option, at the expense of the Purchaser, payable on demand, rectify or remove any Purchaser's Work which does not comply with the Purchaser's Plans as previously approved by the Vendor, the Ontario Building Code or any other governmental requirements.
- (iv) The Purchaser shall not be permitted to perform any Purchaser's Work in the common elements.
- (v) The Purchaser shall keep the Unit insured during the period of time in which the Purchaser is carrying out the Purchaser's Work as may be required by the Condominium and/or the Vendor, including builders risk insurance during the course of construction of Purchaser's Work, liability insurance of a minimum of Two Million (\$2,000,000.00) Dollars and worker's compensation coverage. The Purchaser shall be responsible for and keep insured all improvements to the standard unit and shall assume all liability in respect of same.
- (c) Prior to the performing any work, the Purchaser shall obtain all necessary consents, permits, licences, certificates and inspections from all municipal, governmental and regulatory authorities having jurisdiction, and shall deliver to the Vendor copies of same and shall post permits as required.
- (d) (i) All the Purchaser's Work, as well as the operations which the Purchaser carries out within the Unit, shall comply with all applicable laws, by-laws, building codes, permits and approvals for such work, as well as with the requirements of the Vendor's and/or the Condominium's insurers. If any of the foregoing are not in compliance and the Purchaser fails to remedy such non-compliance forthwith, the Vendor may, at its sole option, remedy same, at the Purchaser's expense, payable on demand.
- (ii) The Purchaser shall in no event make any structural alterations nor any alterations which shall alter the structural parts of the building constituting part of the common elements.
- (iii) Any damage to the Unit, the Condominium or the Property during the performance of the Purchaser's work by the Purchaser, its contractors, subcontractors, tradesman or material suppliers shall immediately be repaired by the Purchaser or, at the Vendor's option, by the Vendor, at the expense of the Purchaser, payable on demand.
- (iv) Upon termination of this Agreement, the Purchaser shall forthwith remove all of the Purchaser's Work from the Unit and restore the Unit to its original condition as it existed on the day immediately prior to the date the Purchaser's Work commenced or, at the Vendor's option, the Purchaser's Work to the extent it has been completed shall then remain in the Unit and shall become the property of the Vendor.
- (e) The opinion in writing of the Vendor's architect or other qualified consultants shall be binding on both the Vendor and the Purchaser respecting all matters of dispute regarding the Purchaser's Work, including the state of completion and whether or not the Purchaser's Work is completed in a good and workmanlike manner and in accordance with the Vendor's requirements, the Purchaser's Plans as approved by the Vendor and this Agreement.
- (f) The Purchaser shall ensure that no construction lien or any other lien affects the Condominium or the Property or any part thereof, including the Unit, in respect of materials supplied or work done or to be done by the Purchaser or on behalf of the Purchaser or related to the Purchaser's Work and if the Purchaser fails to discharge or cause any such lien to be discharged no later than five (5) days after notice thereof has been given to the Purchaser, then in addition to any other rights or remedies of the Vendor, the Vendor may, but shall not be obligated to, discharge the lien by paying the amount claimed to be due into court or directly to the lien claimant and the amount so paid and all costs and expenses (including legal costs on a solicitor and his client basis) shall be payable by the Purchaser to the Vendor forthwith on demand.
- (g) The Purchaser acknowledges that in the event that he or she acquires title to the Unit prior to the commencement of construction of improvements to the Unit, he or she shall also be obligated to obtain such consents as are necessary from the Condominium and abide by the terms of the Condominium Documents and the Condominium Act in regard to such construction.
- (h) The Purchaser shall be obligated to obtain any occupancy permit required by any municipal, governmental, or regulatory authority having jurisdiction and shall make available to the Vendor copies of same.
- (i) Wherever in this paragraph the Vendor performs work due to some default by the Purchaser which the Purchaser is required to pay for, then the Purchaser shall, together with all other recoveries permitted hereunder, pay to the Vendor, an administration fee equal to fifteen per cent (15%) of the recoveries.
- (j) The Purchaser covenants and agrees that the Purchaser shall not, either before or after closing, be entitled to erect, affix, or maintain any signage whatsoever, advertising the name of the occupiers of the Unit and/or the use of the Unit and/or other matters, to any portion of the common elements, including without limitation to the interior or exterior surface of any windows or doors adjacent to the Unit, except as herein specifically provided or as provided under the Condominium Documents.
- Pylon signage shall, subject to the terms of the Condominium Documents, comprise a separate unit in location(s) determined by the Vendor. Subject to availability at any given time, and subject to entering into a lease or licence with the owner of the Sign Unit, a Purchaser will be permitted to attach a sign to the pylon sign(s) as per the direction of the owner of the Sign Unit.

In the event of failure of the Purchaser to comply with any of the provisions of this paragraph, including the provisions to pay to the Vendor on demand any amounts expended by the Vendor in accordance with the provisions thereof, the Vendor may, at its option, by notice to the Purchaser, declare this Agreement null and void, and retain all deposit moneys paid hereunder, together with any interest earned thereon, as liquidated damages and not as a penalty.

Purchaser's Consent to the Collection and Limited Use of Personal Information

42. For the purposes of facilitating compliance with the provisions of any applicable Federal and/or Provincial privacy legislation (including without limitation, the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, as

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amended), the Purchaser hereby consents to the Vendor's collection and use of the Purchaser's personal information necessary and sufficient to enable the Vendor to proceed with the Purchaser's purchase of the Unit, including without limitation, the Purchaser's name, home address, e-mail address, telefax/telephone number, age, date of birth, and in respect of marital status only for the limited purposes described in subparagraphs (c), (g), (h) and (i) below, and in respect of residency status, and social insurance number only for the limited purpose described in subparagraph (h) below, as well as the Purchaser's financial information and desired suite design(s) and colour/finish selections, in connection with the completion of this transaction and for post-closing and after-sales customer care purposes, and to the disclosure and/or distribution of any or all of such personal information to the following entities, on the express understanding and agreement that the Vendor shall not sell or otherwise provide or distribute such personal information to anyone other than the following entities, namely to

- (a) any companies or legal entities that are associated with, related to or affiliated with the Vendor, other future condominium declarants that are likewise associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other condominium projects or communities that may be of interest to the Purchaser or members of the Purchaser's family, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser and/or members of the Purchaser's family;
- (b) one or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with, related to or affiliated with the Vendor, and who may send (by e-mail or other means) promotional literature/brochures about new condominiums and/or related services to the Purchaser and/or members of the Purchaser's family;
- (c) any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser and/or members of the Purchaser's family, including without limitation, the Vendor's construction lender(s), the project monitor, the Vendor's designated construction lender(s), any warranty bond provider and/or excess condominium deposit insurer required in connection with the development and/or construction financing of the Condominium and/or the financing of the Purchaser's acquisition of the Property from the Vendor;
- (d) any insurance companies providing (or wishing to provide) insurance coverage with respect to the Property (or any portion thereof) and/or the common elements of the Condominium, including without limitation, any title insurance companies providing (or wishing to provide) title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction;
- (e) any trades/suppliers or sub-trades/suppliers, who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor) to facilitate the completion and finishing of the Unit and the installation of any extras or upgrades ordered or requested by the Purchaser;
- (f) one or more providers of cable television, telephone, telecommunication, security alarm systems, hydro-electricity, chilled water/hot water, gas and/or other similar or related services to the Property (or any portion thereof) and/or the Condominium, unless the Purchaser advises the Vendor in writing not to provide such personal information to an entity providing security alarm systems and services;
- (g) any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Condominium is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and Canada Revenue Agency (i.e. with respect to HST);
- (h) Canada Revenue Agency, to whose attention the T-5 interest income tax information return and/or the NR4 non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Purchaser's social insurance number or business registration number (as the case may be), as required by Regulation 201(1) (b) (ii) of The Income Tax Act R.S.C. 1985, as amended;
- (i) the Vendor's solicitors, to facilitate the interim occupancy and/or final closing of this transaction, including the closing by electronic means via the Teraviva Electronic Registration System, and which may (in turn) involve the disclosure of such personal information to an internet application service provider for distribution of documentation;
- (j) the condominium corporation, for purposes of facilitating the completion of the corporation's voting, leasing and/or other relevant records, and to the condominium's property manager for the purposes of facilitating the issuance of notices, the collection of common expenses and/or implementing other condominium management/administration functions; and
- (k) any person, where the Purchaser further consents to such disclosure or disclosures required by law.

SCHEDULE "A" of AGREEMENT OF PURCHASE AND SALE

VENDOR'S WORK

Other than the Vendor's Work described below (if applicable) the Purchaser accepts the Unit in "as-is" condition.

This offer is subject to the Trustee obtaining court approval.

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BUYER: CARMAN'S DINING CLUB INC

SELLER: Collins Barrow Toronto Limited as Court appointed Trustee of Jade-Kennedy Development

For the transaction on the property known as: 1069-8321 Kennedy Road Markham Ontario

DEFINITIONS AND INTERPRETATIONS: For the purposes of this Confirmation of Co-operation and Representation: "Seller" includes a vendor, a landlord, or a prospective, seller, vendor or landlord and "Buyer" includes a purchaser, a tenant, or a prospective, buyer, purchaser or tenant, "sale" includes a lease, and "Agreement of Purchase and Sale" includes an Agreement to Lease. Commission shall be deemed to include other remuneration.

The following information is confirmed by the undersigned salesperson/broker representatives of the Brokerage(s). If a Co-operating Brokerage is involved in the transaction, the brokerages agree to co-operate, in consideration of, and on the terms and conditions as set out below.

DECLARATION OF INSURANCE: The undersigned salesperson/broker representative(s) of the Brokerage(s) hereby declare that he/she is insured as required by the Real Estate and Business Brokers Act, 2002 (REBBA 2002) and Regulations.

1. LISTING BROKERAGE

a) The Listing Brokerage represents the interests of the Seller in this transaction. It is further understood and agreed that:

- 1) The Listing Brokerage is not representing or providing Customer Service to the Buyer. (If the Buyer is working with a Co-operating Brokerage, Section 3 is to be completed by Co-operating Brokerage)
- 2) The Listing Brokerage is providing Customer Service to the Buyer.

b) **MULTIPLE REPRESENTATION:** The Listing Brokerage has entered into a Buyer Representation Agreement with the Buyer and represents the interests of the Seller and the Buyer, with their consent, for this transaction. The Listing Brokerage must be impartial and equally protect the interests of the Seller and the Buyer in this transaction. The Listing Brokerage has a duty of full disclosure to both the Seller and the Buyer, including a requirement to disclose all factual information about the property known to the Listing Brokerage. However, the Listing Brokerage shall not disclose:

- That the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- That the Buyer may or will pay more than the offered price, unless otherwise instructed in writing by the Buyer;
- The motivation of or personal information about the Seller or Buyer, unless otherwise instructed in writing by the party to which the information applies, or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- The price the Buyer should offer or the price the Seller should accept;
- And; the Listing Brokerage shall not disclose to the Buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.

Additional comments and/or disclosures by Listing Brokerage: (e.g. The Listing Brokerage represents more than one Buyer offering on this property.)

2. PROPERTY SOLD BY BUYER BROKERAGE - PROPERTY NOT LISTED

The Brokerage represent the Buyer and the property is not listed with any real estate brokerage. The Brokerage will be paid (does/does not)

- by the Seller in accordance with a Seller Customer Service Agreement
- or: by the Buyer directly

Additional comments and/or disclosures by Buyer Brokerage: (e.g. The Buyer Brokerage represents more than one Buyer offering on this property.)

INITIALS OF BUYER(S)/SELLER(S)/BROKERAGE REPRESENTATIVE(S) (Where applicable)


BUYER


CO-OPERATING/BUYER BROKERAGE


SELLER


LISTING BROKERAGE

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TAB C



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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

29759-0839 (LT)

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

PROPERTY DESCRIPTION: UNIT 360, LEVEL 1, YORK REGION STANDARD CONDOMINIUM PLAN NO. 1228 AND ITS APPURTENANT INTEREST; SUBJECT TO AND TOGETHER WITH EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR1966697; CITY OF MARKHAM

PROPERTY REMARKS:
ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
CONDOMINIUM FROM 02963-3694

EIN CREATION DATE:
2015/01/06

OWNERS' NAMES
JADE-KENNEDY DEVELOPMENT CORPORATION

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2015/01/06 **						
MA31145	1951/07/26	BYLAW		THE CORPORATION OF THE TOWNSHIP OF MARKHAM		C
		REMARKS: BY-LAW NO. 1309 RE: BUILDING RESTRICTIONS SEE		A-528776 (AFFECTS ALL/PT LANDS) ADDED 97/08/18 12:21 BY LOIS YAKIMCHUK		
YR686388	2005/08/18	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: PICKERING AIRPORT SITE ZONING REG. (SOR/10000-636)				
YR686395	2005/08/18	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: AERONAUTICS ACT AND THE PICKERING AIRPORT SITE ZONING REGULATIONS (SOR/10000-636)				
YR694205	2005/08/31	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: AERONAUTICS ACT AND THE PICKERING AIRPORT SITE ZONING REGULATIONS (SOR/10000-636) AFFECTS FIRSTLY LANDS				
YR753574	2005/12/21	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: AERONAUTICS ACT AND PICKERING AIRPORT SITE ZONING REGULATION AFFECTS THIRDLY AND FIFTHLY LANDS				
YR1149869	2008/04/16	TRANSFER	\$2,063,300	2022662 ONTARIO INC.	JADE-KENNEDY DEVELOPMENT CORPORATION	C
		REMARKS: PLANNING ACT STATEMENTS				
YR1149870	2008/04/16	TRANSFER	\$6,492,700	2030445 ONTARIO INC.	JADE-KENNEDY DEVELOPMENT CORPORATION	C
		REMARKS: PLANNING ACT STATEMENTS				
YR1444873	2010/02/24	TRANSFER	\$1,200,000	DOUGSON INVESTMENTS INC.	JADE-KENNEDY DEVELOPMENT CORPORATION	C
		REMARKS: PLANNING ACT STATEMENTS				
YR1444874	2010/02/24	CHARGE	\$30,000,000	JADE-KENNEDY DEVELOPMENT CORPORATION	AVIVA INSURANCE COMPANY OF CANADA	C
YR1445332	2010/02/25	NOTICE OF LEASE	\$2	JADE-KENNEDY DEVELOPMENT CORPORATION	T. & T. SUPERMARKET INC.	C

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YR1495979	2010/06/15	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MARKHAM	JRDE-KENNEDY DEVELOPMENT CORPORATION	C
YR1495980	2010/06/15	POSTPONEMENT REMARKS: YR1444874 TO YR1495979		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
YR1499090	2010/06/18	NOTICE REMARKS: PT 4 65R30830 PT 5 65R30830		THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION	C
YR1533099	2010/08/13	POSTPONEMENT REMARKS: YR1444874 TO YR1499090		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
YR1616829	2011/03/02	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION THE REGIONAL MUNICIPALITY OF YORK	C
YR1616918	2011/03/02	POSTPONEMENT REMARKS: YR1444874 TO YR1616829		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
YR1657121	2011/06/02	TRANSFER EASEMENT	\$2	JADE-KENNEDY DEVELOPMENT CORPORATION T & T SUPERMARKET INC.	ROGERS COMMUNICATIONS INC.	C
YR1699150	2011/08/22	APL (GENERAL) REMARKS: YR1445332		JADE-KENNEDY DEVELOPMENT CORPORATION	JADE-KENNEDY DEVELOPMENT CORPORATION	C
YR1721683	2011/10/03	CHARGE	\$16,500,000	JADE-KENNEDY DEVELOPMENT CORPORATION	AVIVA INSURANCE COMPANY OF CANADA	C
YR1763873	2011/12/23	CHARGE	\$45,000,000	JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR1763874	2011/12/23	NO ASSIGN RENT GEN REMARKS: YR1763873.		JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR1765902	2011/12/23	NO ASSIGN RENT SPEC REMARKS: YR1445332.		JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR1764062	2011/12/23	POSTPONEMENT REMARKS: YR1721683 TO YR1763873		AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	C
YR1832081	2012/06/01	NOTICE REMARKS: YR1763873	\$2	JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR1895409	2012/10/05	NO SEC INTEREST	\$2	MORENERGY CAPITAL CORPORATION	LAURENTIAN BANK OF CANADA	C
YR1928490	2012/12/21	APL ABSOLUTE TITLE REMARKS: YR1641253 AND YR1924688		JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C

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65R34162 REMARKS: STRATA	2013/03/05	PLAN REFERENCE				C
YR1954840	2013/03/13	NOTICE		THE CORPORATION OF THE CITY OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION	C
YR1954841 REMARKS: YR1444874 TO YR1954840	2013/03/13	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	C
YR1954842 REMARKS: YR1721683 TO YR1954840	2013/03/13	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	C
YR1954844 REMARKS: YR1765873 TO YR1954840	2013/03/13	POSTPONEMENT		LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	C
YR1962278 REMARKS: YR623430.	2013/04/04	TRANSFER RELEASE	\$1	JADE-KENNEDY DEVELOPMENT CORPORATION	JADE-KENNEDY DEVELOPMENT CORPORATION	C
YRCP1228	2013/04/17	STANDARD CONDO PLAN				C
YR1966697	2013/04/17	CONDO DECLARATION		JADE KENNEDY DEVELOPMENT CORPORATION		C
YR1970477 REMARKS: BY-LAW NO. 1	2013/04/29	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR1970484 REMARKS: BY-LAW NO. 2	2013/04/29	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR2029025	2013/09/04	CHARGE	\$10,000,000	JADE-KENNEDY DEVELOPMENT CORPORATION	AM-STAT CORPORATION	C
YR2112686 REMARKS: BYLAW NO 3	2014/04/03	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR2222182	2014/11/27	CONSTRUCTION LIEN	\$102,626	GLOBAL MECHANICAL LTD.		C
YR2222710	2014/11/28	CONSTRUCTION LIEN	\$14,465	GLOBAL FIRE PROTECTION LTD.		C
YR2222713	2014/11/28	CONSTRUCTION LIEN	\$195,012	GLOBAL MECHANICAL LTD.		C
YR2230304	2014/12/11	CONSTRUCTION LIEN	\$226,447	FRENDEL KITCHENS LIMITED		C
YR2232092	2014/12/15	CONSTRUCTION LIEN	\$501,133	2050491 ONTARIO INC.		C

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YR2233490	2014/12/17	CONSTRUCTION LIEN	\$132,902	GLOBAL PRECAST INC.		C
YR2235281	2014/12/19	CONSTRUCTION LIEN	\$249,916	GUEST TILE INC		C
YR2236748	2014/12/24	CONSTRUCTION LIEN	\$81,519	TRIUMPH ROOFING & SHEET METAL INC.		C
YR2237116	2014/12/30	CONSTRUCTION LIEN	\$822,797	DIRCAM ELECTRIC LIMITED		C
YR2237952	2014/12/30	CONSTRUCTION LIEN	\$62,154	GREAT PYRAMID ALUMINUM LTD.		C
YR2238316	2014/12/31	CONSTRUCTION LIEN	\$10,826	DRAGLAW WASTE & RECYCLING INC.		C
YR2238636	2015/01/02	CONSTRUCTION LIEN	\$11,978	PROCAN INC.		C
YR2238990	2015/01/05	CONDO AMENDMENT		JADE-KENNEDY DEVELOPMENT CORPORATION		C
		REMARKS: YR1966697. YRCP21228.				
YR2240570	2015/01/08	CONSTRUCTION LIEN	\$37,604	CRS CONTRACTORS RENTAL SUPPLY GENERAL PARTNER INC.		C
YR2242380	2015/01/13	CERTIFICATE		FRENDEL KITCHENS LIMITED	JADE-KENNEDY DEVELOPMENT CORPORATION MADY DEVELOPMENT CORPORATION MADY CONTRACT DIVISION (2009) LTD. MADY CONTRACT DIVISION LTD. D. MADY INVESTMENTS INC. AVIVA INSURANCE COMPANY OF CANADA LAURENTIAN BANK OF CANADA AM-STAT CORPORATION	C
		REMARKS: CERTIFICATE OF ACTION FOR YR2230304				
YR2248368	2015/01/27	CONSTRUCTION LIEN	\$601,566	IMPERIAL TRIM SUPPLY LTD.		C
YR2248401	2015/01/27	CERTIFICATE		GLOBAL MECHANICAL LTD.	JADE-KENNEDY DEVELOPMENT CORPORATION AVIVA INSURANCE COMPANY OF CANADA LAURENTIAN BANK OF CANADA AM-STAT CORPORATION	C
		REMARKS: YR2222713 & YR2222182				
YR2248965	2015/01/28	CERTIFICATE		GUEST TILE INC.	JADE-KENNEDY DEVELOPMENT CORPORATION AVIVA INSURANCE COMPANY OF CANADA LAURENTIAN BANK OF CANADA AM-STAT CORPORATION	C
		REMARKS: CERTIFICATE OF ACTION FOR YR2235281				

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YR2249452	2015/01/29	CONSTRUCTION LIEN	\$333,239	ALUMINUM WINDOW DESIGN INSTALLATIONS INC.		C
YR2250114	2015/01/30	NO CHNG ADDR CONDO		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR2251585	2015/02/03	CERTIFICATE		TRIUMPH ROOFING & SHEET METAL INC.		C
YR2253220	2015/02/06	CERTIFICATE		DIRCAM ELECTRIC LIMITED	JADE-KENNEDY DEVELOPMENT LIMITED 81 CAPITAL INC AM-STAT CORPORATION LAURENTIAN BANK OF CANADA AVIVA INSURANCE COMPANY OF CANADA	C
YR2254098	2015/02/10	CONSTRUCTION LIEN	\$89,648	MJC CONTRACTING 2014 INC.		C
YR2254630	2015/02/11	CERTIFICATE		GREAT PYRAMID ALUMINUM LTD		C
YR2262436	2015/03/03	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** SKYWAY CANADA LIMITED	81 CAPITAL INC. AM-STAT CORPORATION LAURENTIAN BANK OF CANADA AVIVA INSURANCE COMPANY OF CANADA	C
YR2264794	2015/03/09	CERTIFICATE		IMPERIAL TRIM SUPPLY LTD.	JADE-KENNEDY DEVELOPMENT CORPORATION MADY CONTRACT DIVISION LTD. MADY DEVELOPMENT CORPORATION MADY CONTRACT DIVISION (2009) LTD. D. MADY INVESTMENTS INC. AVIVA INSURANCE COMPANY OF CANADA LAURENTIAN BANK OF CANADA AM-STAT CORPORATION	C
YR2265185	2015/03/10	CERTIFICATE		ALUMINUM WINDOW DESIGN INSTALLATIONS INC.	ONTARIO SUPERIOR COURT OF JUSTICE	C
YR2265420	2015/03/11	CONDO LIEN/98	\$1,993	YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR2271382	2015/03/27	CERTIFICATE		MJC CONTRACTING 2014 INC.	JADE-KENNEDY DEVELOPMENT CORPORATION HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTRY OF TRANSPORTATION	C

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR2276999	2015/04/10	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** SKYWAY CANADA LIMITED	THE REGIONAL MUNICIPALITY OF YORK CITY OF MARKHAM AVIVA INSURANCE COMPANY OF CANADA LAURENTIAN BANK OF CANADA AM-STAT CORPORATION 1475398 ONTARIO INC. 1475398 ONTARIO INC. BMW GROUP FINANCIAL SERVICES CANADA, A DIVISION OF BMW CANADA INC. BMW CANADA INC.	
YR2638724	2017/03/15	APL DEL CONST LIEN		*** COMPLETELY DELETED *** SKYWAY CANADA LIMITED		
REMARKS: YR2254098						
REMARKS: CERTIFICATE OF ACTION RE: YR2262436						
REMARKS: YR2262436.						

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.

IN THE MATTER OF THE *CONSTRUCTION LIEN ACT*, R.S.O. 1990, c. C.30, AS AMENDED

**AND IN THE MATTER OF AN APPLICATION MADE BY JADE-KENNEDY DEVELOPMENT CORPORATION
FOR THE APPOINTMENT OF A TRUSTEE UNDER SECTION 68(1) OF THE
CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED**

Court File No. CV15-10882-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

**MOTION RECORD OF
THE TRUSTEE**

(motion returnable January 24, 2018)

CHAITONS LLP

5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Sam Rappos (LSUC #51399S)

Tel: (416) 218-1137

Fax: (416) 218-1837

E-mail: samr@chaitons.com

**Lawyers for RSM Canada Limited,
Court-appointed Trustee**