TDB Restructuring Limited
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IN THE MATTER OF THE RECEIVERSHIP OF

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., MORGIS CORPORATION AND CERTAIN REAL PROPERTY

SECOND REPORT OF THE RECEIVER

MAY 6, 2026

Court File No. CV-24-00716381-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN:

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicants

-and-

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

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1.0 INTRODUCTION

1. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made on July 5, 2024 (the "**Appointment Order**"), TDB Restructuring Limited was appointed as receiver (the "**Receiver**"), without security, of (i) certain real property legally described in Schedule "A" to the Appointment Order (the "**Real Property**"), and (ii) all of the assets, undertakings of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd., and Morgis Corporation (collectively, the "**Debtors**") acquired for, or used in relation to a business carried on the by the Debtors. A copy of the Appointment Order is attached hereto as **Appendix** "**A**".

2. On August 12, 2025, the Receiver served its first report to Court (the "**First Report**"). The purpose of the First Report, amongst other things, was to obtain the Court's approval of the transactions contemplated in the 4748 APA and the 4754 APA (as defined in the First Report). A copy of the First Report is attached hereto as **Appendix "B"**. The 4748 Transaction and the 4754 Transaction (as defined in the First Report) are referred to herein as the "**Transactions**".

3. On August 27, 2025, Justice P. Cavanagh issued an endorsement (the "**Cavanagh Endorsement**") granting an adjournment, on consent of the Receiver, the mortgagees, and the Debtors, to September 24, 2025, to provide the Debtors with an opportunity to complete a refinancing transaction with Kell Kapital Partners Limited (the "**Kell Refinancing**") and seek a discharge of the Receiver. A copy of the Cavanagh Endorsement is attached hereto as **Appendix "C"**.

4. On September 24, 2025, Justice J. Dietrich issued an endorsement (the "**Dietrich Endorsement**") granting an adjournment to December 8, 2025, on consent of the parties, to provide the Debtors with an opportunity to make certain milestone payments (the "**Milestone Payments**") and complete the Kell Refinancing by December 5, 2025. A copy of the Dietrich Endorsement is attached hereto as **Appendix "D"**.

5. On November 19, 2025, the Receiver filed its aide-memoire with the Court advising, among other things, that the Debtors had failed to make the Milestone Payments set out in the Dietrich Endorsement and, accordingly, had not completed the Kell Refinancing. Given the foregoing, the Receiver requested that the Court grant the

approval and vesting orders contemplated in the First Report. The Receiver further proposed that the remaining relief sought in the First Report be addressed at a later date, following the closing of the transactions described therein. A copy of the Receiver's aide-memoire, without exhibits, is attached hereto as **Appendix "E"**.

6. On November 20, 2025, the Court granted Orders:

   (a) approving the transaction contemplated in the 4748 APA (the "**4748 AVO**");

   (b) approving the transaction contemplated in the 4754 APA (the "**4754 AVO**"); and

   (c) sealing the confidential appendices referenced in the First Report (the "**Sealing Order**").

   Copies of the 4748 AVO, 4754 AVO, and the Sealing Order are attached hereto as **Appendices "F", "G" and "H"**, respectively.

7. The Receiver retained the firm of Robins Appleby LLP ("**Robins Appleby**") as the Receiver's independent legal counsel.

8. The Appointment Order, together with Court documents related to the receivership proceeding, has been posted on the Receiver's website, which can be found at https://tdbadvisory.ca/insolvency-case/morgis-corporation-et-al/.

1.1 Purpose of Report

9. The purpose of this second report to Court (the "**Second Report**") is to:

   (a) provide the Court with information about the Receiver's activities from the date of the First Report to the date of this Second Report;

   (b) provide the Court with information regarding the closing of the Transactions;

   (c) provide the Court with information regarding the Receiver's discussions with the Debtors concerning their interest in pursuing a refinancing transaction after the termination of the Kell Refinancing;

(d) provide the Court with a summary of the Receiver's cash receipts and disbursements in respect of the receivership administration for the period from July 5, 2024 to April 30, 2026 (the "**R&D**"); and

(e) recommend that the Court grant Orders:

iii. approving the First Report and Second Report and the activities of the Receiver set out therein;

iv. approving the Proposed Distribution (as defined below) from the sale of the Real Property;

v. approving the R&D;

vi. approving the fees and disbursements of the Receiver and Robins Appleby and the estimated costs to complete the receivership administration;

vii. authorizing and directing the Receiver to make a distribution of any funds remaining in its possession to the lawyers for the Applicants, RAR Litigation Lawyers ("**RAR**"), in trust, after payment of all professional fees and costs related to the receivership administration

viii. discharging the Receiver upon the filing of a certificate with the Court confirming that the Remaining Duties (defined below) have been completed (the "**Discharge Certificate**"), and authorizing the Receiver to complete certain administrative matters following the discharge of the Receiver; and

ix. directing that TDB, in its capacity as former Receiver (i) pay to RAR, in trust, any funds the Receiver receives following the date of the Order made in connection with the Receiver's discharge, provided that the amounts paid do not exceed the Debtors' indebtedness to the Applicants or (ii) apply to the Court for further direction if the Receiver is of the view that the direction of the Court is required.

1.2 Terms of Reference

10. In preparing the Second Report and making the comments herein, the Receiver has relied upon information from third-party sources (collectively, the "**Information**"). Certain of the information contained in the Second Report may refer to, or is based on, the Information. As the Information has been provided by other parties or obtained from documents filed with the Court in this matter, the Receiver has relied on the Information and, to the extent possible, reviewed the Information for reasonableness. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of the Information.

11. Unless otherwise stated, all dollar amounts contained in the Second Report are expressed in Canadian dollars.

12. All terms not defined herein, are defined in the First Report.

2.0 RECEIVER'S ACTIVITIES

13. Further to the activities of the Receiver as set out in the First Report, the Receiver has since undertaken the following activities:

    (a) maintaining the case webpage on the Receiver's website in accordance with the Court's e-Service Protocol;

    (b) completing and issuing the interim report of the Receiver pursuant to S.246(2) of the *Bankruptcy and Insolvency Act* (the "**BIA**");

    (c) corresponding with tenants in order to collect monthly rent payments;

    (a) engaging in discussions regarding, and monitoring, the Debtors' payments to the Receiver in connection with the Kell Refinancing;

(b) attending Court on numerous occasions in connection with the Kell Refinancing;

(c) preparing the Receiver's aide-memoire;

(d) paying outstanding utility and/or service providers for goods and services rendered and closing the Receiver's accounts with those providers;

(e) closing the Transactions;

(f) taking all steps necessary to assist 4748 Ontario and 4754 Ontario with transitioning utility services in the Receiver's name to each purchaser, as required;

(g) taking all steps necessary to assist 4748 Ontario with transitioning the collection of rent from the tenants at PIN 0181 and PIN 0182 to 4748 Ontario;

(h) assisting with the transition of the Receiver's current property manager to assist 4748 Ontario and 4754 Ontario;

(i) filing outstanding HST returns in respect of the Receiver's administration;

(j) closing the HST account; and

(k) preparing this Second Report.

3.0 SALE TRANSACTIONS

14. On February 20, 2026, the Receiver and the purchasers closed the Transactions. The Receiver subsequently filed with the Court copies of the completed and signed Receiver's certificates appended to the 4748 AVO and 4754 AVO, as contemplated by those orders. Copies of the Receiver's certificates are attached hereto as **Appendices "I" and "J"**, respectively.

4.0 DISCUSSIONS WITH THE DEBTORS REGARDING REFINANCING

15. Subsequent to the granting of the 4748 and 4754 AVOs, the Receiver and the purchasers agreed to delay the closing beyond December 8, 2025, to give the Debtors additional time to pursue their refinancing efforts. This was subject to the Debtors meeting certain interim milestones, including:

    (a) payment of $220,000 on or before November 21, 2025, together with a written update on the status of the refinancing and evidence of financing;

    (b) payment of a further $300,000 on or before November 28, 2025; and

    (c) completion of the refinancing on or before December 5, 2025.

16. If those milestones were met, the Debtors would have been in a position to attend before the Court on December 8, 2025, to seek the necessary orders to discharge the Receiver and terminate the Transactions.

17. The Receiver confirms that the initial $220,000 payment was not received within the required timeframe, and as a result, the arrangement did not proceed and discussions were brought to an end.

18. After that point, the Receiver was again approached by the Debtors with a number of proposals for a further standstill arrangement, which contemplated an increased overall payout on the indebtedness along with additional monthly payments. However, none of these proposals were ultimately finalized or implemented, and no further agreement was reached between the parties.

5.0 DISCHARGE OF THE RECEIVER

11. The Receiver's remaining duties to complete the receivership administration (the "**Remaining Duties**") include, subject to the Court issuing the Order being sought by the Receiver in the within motion:

    (a) making the Distribution;

(b) preparing the Final Statement of the Receiver pursuant to 246(3) of the BIA; and

(c) attending to other administrative matters as necessary.

12. The Receiver's administration is substantially complete. The Receiver is presently seeking an order discharging TDB from the powers, duties and obligations attendant to its appointment as Receiver (the "**Discharge Order**") upon the filing by the Receiver of a certificate confirming that the Receiver has completed the Remaining Duties (the "**Receiver's Discharge Certificate**"), with the proviso that TDB may perform such incidental duties as may be required by it as Receiver to complete its obligations pursuant to its appointment as Receiver including, but not limited to, the Remaining Duties.

6.0 PROPOSED FINAL DISTRIBUTION

19. In order to pay for various priority charges and outstanding obligations of the Receiver (the "**Outstanding Charges and Obligations**"), the 4748 APA and 4754 APA contemplated payment by the purchasers to the Receiver an amount sufficient to extinguish the Outstanding Charges and Obligations. The Receiver confirms that the payments were made by the purchasers on closing and there are excess funds remaining in the Receiver's trust account. The Receiver intends to distribute the excess funds in the following order of priority (such scheme of distribution being the "**Distribution**"):

(a) pay any remaining unpaid fees and disbursements of the Receiver and its counsel relating to the receivership administration; and

(b) distribute to RAR, in trust, any remaining funds in the Receiver's trust account after filing with the Court the Receiver's Discharge Certificate

7.0 RECEIPTS AND DISBURSEMENTS

20. The R&D for the period from July 5, 2024 to April 30, 2026 sets out cash receipts of $3,302,834.43 and cash disbursements of $3,040,034.56, resulting in an excess of

receipts over disbursements of $262,799.87. A copy of the R&D is attached hereto as **Appendix "K"**.

8.0 PROFESSIONAL FEES

21. The Appointment Order provides that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver were granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements. The Receiver's Charge is a first charge on the Property, including the Real Property, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. The total fees and disbursements of the Receiver for the period from February 8, 2024 to April 30, 2026 were $341,786.50 in fees, plus disbursements of $244.29, plus HST of $44,464.02, for a total amount of $386,494.85 (the "**Receiver's Invoices**"). The Receiver estimates that its fees and disbursements for the period May 1, 2026 to completion of the receivership administration will be up to $10,000 plus HST of $1,300 for a total of $11,300 (the "**Provision**"). The Receiver is therefore requesting approval of its fees and disbursements in the amount of $397,794.85, inclusive of HST, representing the Receiver's Invoices plus the Provision. A copy of the Receiver's Invoices, together with a summary of the accounts, the total billable hours charged per account, and the average hourly rate charged per account, is set out in the Affidavit of Arif Dhanani sworn on May 4, 2026 and attached as **Appendix "L"** to this report.

23. The total fees of Robins Appleby for the period from:

    (a) September 27, 2024 to July 31, 2025, were $ 24,497.00 plus disbursements of $ 1,399.75, plus taxes of $ 3,263.48, for a total of $ 29,160.23. The time spent by Robins Appleby is more particularly described in the Affidavit of Dominique Michaud sworn August 11, 2025, which is attached hereto as **Appendix** "**M**"; and

(b) August 1, 2025 to April 30, 2026, were $80,103.50 plus disbursements of $582.20, plus taxes of $10,432.83, for a total of $91,118.53. The time spent by Robins Appleby is more particularly described in the Affidavit of Dominique Michaud sworn May 5, 2026, which is attached hereto as **Appendix** "**N**". Robins Appleby anticipates that it will incur an additional $15,000 plus HST from May 1, 2026 to the closing of this proceeding.

9.0 RECEIVER'S REQUEST OF THE COURT

13. Based on the foregoing, the Receiver respectfully requests that the Court grant the orders described in paragraph 9(e) above.

All of which is respectfully submitted to this Court as of this 6th day of May, 2026.

TDB RESTRUCTURING LIMIITED, solely in its capacity as Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd., Morgis Corporation and the Real Property and not in its personal or corporate capacity

Per: 

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

APPENDIX "A"

Court File No: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	FRIDAY, THE 5th
	)	
JUSTICE CAVANAGH	)	DAY OF JULY, 2024

B E T W E E N:

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicants

- and -

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT,* R.S.C. 1985, c.B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

ORDER
(Appointing Receiver)

THIS APPLICATION made by the Applicants for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the **"BIA"**) and section 101 of

the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the **"CJA"**) appointing TDB Restructuring Limited ("**TDB**") as receiver (the **"Receiver"**) without security, of (i) the real property legally described in Schedule "A" hereto (the "**Real Property**"), and (ii) all of the assets, undertakings of 1000195736 Ontario Ltd. ("**736 Ont**"), 1000193772 Ontario Ltd. ("**772 Ont**"), and Morgis Corporation ("**Morgis** and collectively with 736 Ont and 772 Ont, the **"Debtors"**) acquired for, or used in relation to a business carried on the by the Debtors (the "**Property**") was heard in-person on June 26th, 2024 at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Donald Ierfino sworn April 19, 2024 and the Exhibits thereto, the affidavit of Chris Morgis affirmed May 9, 2024 and the Exhibits thereto, the confidential affidavit of Chris Morgis affirmed May 9, 2024 and the Exhibits thereto, the affidavit of Donald Ierfino sworn May 16, 2024 and the Exhibits thereto, the supplementary confidential affidavit of Chris Morgis affirmed May 22, 2024 and the Exhibits thereto, the affidavit of Francesca Sgambelluri sworn May 24, 2024 and the Exhibits thereto, the affidavit of Antonio Pizzardi sworn June 22, 2024 and the Exhibits thereto, the supplementary affidavit of Chris Morgis affirmed June 23, 2024 and the Exhibits thereto, the supplementary affidavit of Chris Morgis affirmed June 24, 2024 and the Exhibits thereto and on hearing the submissions of counsel for the Applicants and Respondents, and on reading the consent of TDB to act as the Receiver,

SERVICE

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

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to subsection 243(1) of the BIA and section 101 of the CJA, TDB is hereby appointed Receiver, without security, of the Property.

RECEIVER'S POWERS

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

of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

c) to manage the Property, including the powers to enter into any agreements, or incur any obligations in connection with the Property, or cease to perform or disclaim any contracts of the Debtors in respect of the Property;

d) to engage consultants, appraisers, agents, real estate brokers, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets as necessary or desirable to preserve or maintain the Property or any part or parts thereof;

f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors in connection with the Property and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;

g) to settle, extend or compromise any indebtedness owing to the Debtors;

h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;

i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors (as such proceedings relate to the Property or any portion thereof), the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business;

   i. without the approval of this Court in respect of any transaction not exceeding $100,000, provided that the aggregate consideration for all such transactions does not exceed $250,000; and

   ii. with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

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

l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;

p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;

q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records, information and cloud-based data of any kind related to the Property, and any computer programs, computer tapes, computer disks, cloud or other data storage media containing any such information (the foregoing, collectively, the **"Records"**) in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make,

retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software, cloud and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTORS' OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

12. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the **"Post Receivership Accounts"**) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

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

PIPEDA

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

material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, **"Possession"**) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, *1999*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act* or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the **"Environmental Legislation"**), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

17. T**HIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver

shall be entitled to and are hereby granted a charge (the **"Receiver's Charge"**) on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts (including, without limitation, deemed trusts), liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to subsections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

FUNDING OF THE RECEIVERSHIP

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

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

22. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "B" hereto (the **"Receiver's Certificates"**) for any amount borrowed by it pursuant to this Order.

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

SERVICE AND NOTICE

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

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

day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

26. **THIS COURT ORDERS** that the Receiver may retain solicitors to represent and advise the Receiver in connection with the exercise of the Receiver's powers and duties, including without limitation, those conferred by this Order. The Receiver is specifically authorized and permitted to use the solicitors for the Applicant herein as its own counsel in respect of any matter where there is no conflict of interest. In respect of any legal advice or issue where a conflict may exist or arise in respect of the Applicant and the Receiver or a third party, the Receiver shall utilize independent counsel.

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

28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of each of the Debtors.

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

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

31. **THIS COURT ORDERS** that the Applicants shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Applicants' security or, if not so provided by the Applicants' security, then on a substantial indemnity basis to be paid by the Receiver from the net realizations from the Property with such priority and at such time as this Court may determine.

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



Mr. Justice Cavanagh

SCHEDULE "A"

DESCRIPTION OF REAL PROPERTY

1. PIN: 21169-0184 (LT)

   Description: PCL 1-1 SEC M380; PT LT 1 PL M380 TORONTO; PT LT 2 PL M380 TORONTO; PT LT 3 PL M380 TORONTO , IF ANY, COMM AT A POINT IN THE SLY LIMIT OF SAID LT 2 DISTANT 5 FT MEASURED ELY THEREON FROM THE S WLY ANGLE OF SAID LT; THENCE ELY ALONG THE SLY LIMIT OF SAID LT 2, BEING THE NLY LIMIT OF EGLINTON AV W, 45 FT MORE OR LESS TO A POINT DISTANT 78 FT 10 INCHES MEASURED WLY FROM THE SE ANGLE OF LT 3 ON SAID PL; THENCE NLY IN A STRAIGHT LINE 113 FT 4 1/2 INCHES MORE OR LESS TO A POINT IN THE NLY LIMIT OF SAID LT 2 DISTANT 80 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT 3; THENCE WLY ALONG THE NLY LIMITS OF SAID LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO A POINT IN THE SAID NLY LIMIT OF SAID LT 1 DISTANT 1 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT; THENCE SLY IN A STRAIGHT LINE 113 FT 5 3/4 INCHES MORE OR LESS TO THE POC; 1. S/T THE RIGHT OF THE OWNERS OF PCL 2664, SEC L TORONTO, TO USE THE WLY WALL OF THE BRICK STORE BUILDINGS, INCLUDING THE FOOTINGS THEREOF SITUATED ON THE LANDS IN THE ABOVE PCL OR ANY PT THEREOF AS A PARTY WALL , TO FORM THE ELY WALL OR A PT THEREOF OF ANY BUILDING OR BUILDINGS WHICH ARE NOW OR MAY HEREAFTER BE ERECTED ON THE LANDS KNOWN AS PCL 2664, SEC L TORONTO, CONTIGUOUS WITH THE SAID WLY WALL OR ANY PT THEREOF; 2. T/W THE RIGHT TO MAINTAIN THE WLY WALL OF THE BRICK STORE BUILDINGS (INCLUDING THE FOOTINGS THEREOF) SITUATE ON THE LANDS IN THE ABOVE PCL OVER THE LANDS IMMEDIATELY ADJOINING TO THE W OF THESE LANDS IN THE POSITION NOW OCCUPIED BY THE SAID WLY WALL; THE OWNER OR OWNERS FROM TIME TO TIME EITHER OF THE PARCELS AFOREMENTIONED MAY EXTEND THE SAID WLY WALL IN A NLY DIRECTION OR ADD TO THE HEIGHT THEREOF, AND MAY REBUILD THE SAME IN CASE OF THE PARTIAL OR TOTAL DESTRUCTION THEREOF AND WHEN ALL OR ANY PORTION OF THE SAID WLY WALL INCLUDING ANY EXT THEREOF AND ADDITION THERETO, SHALL BE USED BY SUCH AN OWNER OR OWNERS BY WHOM OR BY ANY OF WHOSE PREDECESSORS IN TITLE, THE PROPER SHARE OF THE COSTS OF CONSTRUCTION OF THE PORTION OF THE WALL SO USED WAS NOT PAID, HE, SHE OR THEY SHALL PAY TO THE PERSON OR PERSONS WHO CONSTRUCTED THE SAME OR TO HIS, OR THEIR HER, OR THEIR HEIRS, EXECUTORS, ADMINISTRATORS OR ASSIGNS, ONE-HALF OF THE VALUE AT THE TIME OF SUCH USE AND THEREAFTER ONE-HALF OF THE COST OF MAINTENANCE OF THE WHOLE THICKNESS OF THE PORTION OF SUCH WALL SO USED BY HIM, HER OR THEM, AND THE SUM SO TO BE PAID SHALL, UNTIL PAID, REMAIN A CHARGE UPON THE LAND OF THE PERSON OR PERSONS LIABLE TO PAY THE SAME. AND IT IS AGREED THAT THE COVENANTS HEREIN CONTAINED SHALL RUN WITH THE LAND, BUT NO COVENANT HEREIN

CONTAINED SHALL BE PERSONALLY BINDING ON ANY PERSON EXCEPT IN RESPECT OF BREACHES, DURING HIS, HER OR THEIR SEISEN OR TITLE TO THE SAID LANDS; AND IT IS FURTHER AGREED THAT WHENEVER THE SAID WLY WALL SHALL BE EXTENDED IN HEIGHT THE CHIMNEYS, IF ANY, PREVIOUSLY BUILT IN SUCH WALL SHALL BE CARRIED UP TO A PROPER HEIGHT AND ANY INJURY CAUSED BY SUCH EXT SHALL BE MADE GOOD AND SUCH EXT OF THE WALL AND CHIMNEYS SHALL BE AT THE EXPENSE OF THE PARTY MAKING THE EXT. AND IT IS AGREED THAT IF THE PARTIES CANNOT AGREE AS TO ANY VALUE ABOVE MENTIONED, THE AMOUNT THEREOF SHALL BE REFERRED TO THREE DISINTERESTED PERSONS AS VALUATORS OF WHOM THE OWNER OR OWNERS FROM TIME TO TIME OF EACH OF THE SAID PARCELS SHALL APPOINT ONE AND THESE TWO VALUATORS SHALL APPOINT A THIRD AND THE DECISION OF THE THREE SAID VALUATORS OR OF ANY TWO OF THEM IN WRITING UNDER THEIR HANDS SHALL BE BINDING ON THE PARTIES HERETO, THEIR RESPECTIVE HEIRS, EXECUTORS, ADMINISTRATORS AND ASSIGNS; AND IT IS FURTHER AGREED THAT ANY REPAIRS, ADDITIONS OR EXTENSIONS TO THE SAID WLY WALL SHALL BE OF GOOD MATERIALS AND WORKMANSHIP AND WHEN BUILT SHALL BE AND REMAIN A PARTY WALL; 3. S/T A FREE AND UNINTERRUPTED ROW FOR THE USE OF THE OWNER OF PARCELS 2664, SEC L TORONTO, 3887, SEC K TORONTO AND 1-1-A, SEC M256, THEIR HEIRS AND ASSIGNS, INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES, THROUGH OVER AND ALONG THOSE PARTS OF LOTS 1 AND 2 ON PL M380, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE NLY LIMIT OF LT 1, 1 FT 6 3/4 INCHES WLY FROM THE N ELY ANGLE OF LT 1; THENCE SLY ALONG A LINE, WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT 5 FT ELY FROM THE SW ANGLE OF LT 2, 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1 DISTANT 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED; THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 01/2 INCH ELY FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 25 FT ELY FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2, THE SAID POINT BEING 10 FT 6 INCHES MORE OR LESS SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 78 FT 10 INCHES WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF LT 2, 80 FT 6 3/4 INCHES WLY FROM THE NE ANGLE OF LT 3; THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2; THENCE WLY ALONG THE NLY LIMIT OF LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC AS IN LT346559; 4. T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES, THROUGH, ALONG AND OVER THOSE PARTS OF LOTS 1 AND 2 BLK 'A', PL M256, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE E LIMIT OF

LT 1, 96 FT NLY THEREON FROM THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT; THENCE NLY PARALLEL TO THE E LIMIT OF LT 1, 12 FT; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT TO THE SAID E LIMIT OF LT 1; THENCE SLY ALONG THE SAID E LIMIT 12 FT TO THE POC; PROVIDED THAT THE PROJECTIONS, INCLUDING THE PROJECTION OF THE SECOND STOREY OF THE BUILDING SITUATE ON PCL 1-1-A, SEC M256, EXISTING ON THIS DATE AND A FIRE ESCAPE TO BE ERECTED IN CONNECTION THEREWITH, OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; 5. T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS ANIMALS AND VEHICLES, THROUGH, ALONG AND OVER THOSE PARTS OF LOTS 1 AND 2 ON PL M380, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE WLY LIMIT OF SAID LT 1 DISTANT 96 FT NLY THEREON FROM EGLINTON AV AS WIDENED UNDER BY-LAW 11494; THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1, 18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF; THENCE ELY ALONG THE NLY LIMIT OF LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF LT 1; THENCE SLY ALONG A LINE, WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN DISTANT 5 FT ELY FROM THE SW ANGLE OF LT 2, A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC; THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; 6. T/W A FREE AND UNINTERRUPTED ROW OVER THE WLY 4 FT 6 INCHES OF LT 90 AND THE ELY 5 FT 6 INCHES OF LT 91 ON PL M512; 7. S/T THE RIGHT OF THE OWNER OF PCL 2664, SEC L TORONTO, TO USE (FOR THE PURPOSE OF ACCESS AND INGRESS TO AND EGRESS FROM THE LANDS COMPRISED IN SAID PCL 2664 OR ANY PT THEREOF, AND/OR THE BUILDINGS THEREON AND FOR THE TURNING OF VEHICLES USING THE ROW 3RDLY, 4THLY, 5THLY AND 6THLY ABOVE DESCRIBED) THE SPACE AT THE REAR OF THE BUILDINGS NOW SITUATED UPON THE LANDS COMPRISED IN ABOVE PCL EXTENDING NLY FROM THE NLY LIMIT AND ITS PRODUCTION ELY AND WLY OF THE SAID BUILDINGS TO THE SLY LIMIT OF THE SAID ROW 3RDLY, 4THLY, 5THLY AND 6THLY. PROVIDED ALWAYS THAT THE RIGHTS THEREBY GRANTED SHALL BE EXERCISED IN SUCH MANNER AS NOT UNREASONABLY TO INTERFERE WITH THE REASONABLE AND PROPER USE OF THE SPACE AT THE REAR OF THE RESPECTIVE BUILDINGS AFORESAID BY THE OWNER AND/OR ANY TENANT OR OCCUPANT OF ANY OF THE SAID BUILDINGS RESPECTIVELY AND/OR BY PERSONS HAVING DEALINGS WITH SUCH OWNER AND/OR ANY SUCH TENANT OR OCCUPANT AS IN LT350268; 8. T/W THE RIGHT TO USE (FOR THE PURPOSE OF ACCESS AND INGRESS TO AND EGRESS FROM THE LANDS COMPRISED IN PCL 2665, SEC L TORONTO, OR ANY PT THEREOF AND/OR THE BUILDINGS THEREON FOR THE TURNING OF VEHICLES USING THE ROW DESCRIBED IN THE ABOVE 3RDLY, 4THLY, 5THLY AND 6THLY) THE SPACE AT THE REAR OF THE BUILDINGS NOW SITUATED UPON THE LANDS COMPRISED

IN PCL 2664, SEC L TORONTO, EXTENDING NLY FROM THE NLY LIMIT OF THE SAID BUILDINGS TO THE SLY LIMIT OF THE SAID ROW DESCRIBED IN THE SAID 3RDLY, 4THLY, 5THLY AND 6THLY. PROVIDED ALWAYS THAT THE RIGHTS THEREBY GRANTED SHALL BE EXERCISED IN SUCH MANNER AS NOT UNREASONABLY TO INTERFERE WITH THE REASONABLE THE AND PROPER USE OF THE SPACE AT THE REAR OF THE RESPECTIVE BUILDINGS AFORESAID BY THE OWNER AND/OR ANY TENANT OR OCCUPANT OF ANY OF THE SAID BUILDINGS RESPECTIVELY AND/OR BY PERSONS HAVING DEALINGS WITH SUCH OWNER AND/OR ANY SUCH TENANT OR OCCUPANT; TORONTO ; SUBJECT TO A TEMPORARY EASEMENT AS SET OUT IN EXPROPRIATION PLAN AS IN AT4214429; CITY OF TORONTO

Address: 350 Eglinton Avenue, West, Toronto, Ontario

2. PIN: 21169-0183 (LT)

Description: PCL 1-2 SEC M380; PT LT 1 PL M380 TORONTO; PT LT 2 PL M380 TORONTO COMM AT THE S WLY ANGLE OF SAID LT 1; THENCE ELY ALONG THE SLY LIMITS OF LOTS 1 AND 2 - 55 FT MORE OR LESS TO A POINT IN THE SAID SLY LIMIT OF SAID LT 2 DISTANT 5 FT MEASURED ELY THEREON FROM THE S WLY ANGLE OF SAID LT 2; THENCE NLY IN A STRAIGHT LINE 113 FT 5 3/4 INCHES MORE OR LESS TO A POINT IN THE NLY LIMIT OF SAID LT 1 DISTANT 1 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT; THENCE WLY ALONG THE NLY LIMIT OF SAID LT 1 - 48 FT 5 1/4 INCHES MORE OR LESS TO THE N WLY ANGLE OF SAID LT; THENCE SLY ALONG THE WLY LIMIT OF SAID LT 1 -114 FT MORE OR LESS TO THE POC; S/T LT345020; T/W LT345020; S/T LT346559; T/W LT346559 (S/T LT263283); S/T LT350268; T/W LT350268; TORONTO ; SUBJECT TO A TEMPORARY EASEMENT AS SET IN EXPROPRIATION PLAN AS IN AT4214430; CITY OF TORONTO

Address: 356 Eglinton Avenue, West, Toronto, Ontario

3. PIN: 21169-0182 (LT)

Description: PCL 1-3-A SEC M256; PT LT 1 BLK A PL M256 TORONTO COMM AT A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW # 11494 OF THE CORPORATION OF THE CITY OF TORONTO AT THE INTERSECTION WITH THE ELY LIMIT OF THE SAID LT 1. THENCE WLY ALONG THE SAID NLY LIMIT OF EGLINTON AV 34 FT 6 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH THE PRODUCTION SLY OF THE CENTRE LINE OF THE PARTY WALL BTN THE BUILDINGS ERECTED ON THESE LANDS AND ON LAND LYING WLY AND ADJACENT THERETO. THENCE NLY ALONG THE SAID PRODUCTION TO AND ALONG THE SAID CENTRE LINE OF WALL AND ITS PRODUCTION NLY IN ALL 96 FT. THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV 34 FT 6 1/2 INCHES TO THE INTERSECTION WITH THE SAID ELY LIMIT OF LT 1. THENCE SLY ALONG THE SAID ELY LIMIT OF LT 1, 96

FT TO THE FRONT OF COMMENCEMENT; T/W A ROW OVER PARTS OF LOTS 1 AND 2 IN BLK A ON PL M256; COMM AT A POINT IN THE ELY LIMIT OF LT 1 DISTANT 96 FT MEASURED NLY THEREON FROM THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED. THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT. THENCE NLY PARALLEL TO THE SAID ELY LIMIT OF LT 1, 12 FT. THENCE ELY PARALLEL TO THE NLY LIMIT OF EGLINTON AV 125 FT TO ITS INTERSECTION WITH THE SAID ELY LIMIT OF LT 1. THENCE SLY ALONG THE SAID ELY LIMIT OF LT 1, 12 FT TO THE POC. PROVIDED THAT THE PROJECTIONS INCLUDING THE PROJECTIONS OF THE SECOND STORY OF THE BUILDING SITUATE ON THE LANDS DESCRIBED IN PCL 3021 SEC K TORONTO EXISTING AT THIS DATE JULY 5, 1943 T/W THE FIRE ESCAPE ERECTED IN CONNECTION HEREWITH OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; T/W A ROW OVER THAT PT OF LT 125 ON PL M512; COMM AT A POINT IN THE ELY LIMIT OF LT 125 DISTANT 96 FT MEASURED NLY THEREON FROM THE SE ANGLE OF SAID LT. THENCE WLY PARALLEL TO THE SLY LIMIT OF SAID LT 22 FT 4 INCHES MORE OR LESS TO A POINT 77 FT 8 INCHES MEASURED ELY FROM THE WLY LIMIT OF LT 124 ON SAID PL. THENCE NLY IN A STRAIGHT LINE 14 FT MORE OR LESS TO A POINT IN THE NLY LIMIT OF THE SAID LT 125 DISTANT 77 FT 8 INCHES MEASURED ELY THEREON FROM THE NW ANGLE OF LT 124. THENCE ELY ALONG THE NLY LIMIT OF LT 125, 22 FT 4 INCHES MORE OR LESS TO THE NE ANGLE THEREOF. THENCE SLY ALONG THE ELY LIMIT OF LT 125 A DISTANCE OF 14 FT MORE OR LESS TO THE POB; T/W A ROW OVER THE WLY 4 FT 6 INCHES OF LT 90 AND THE ELY 5 FT 6 INCHES OF LT 91 ON PL M512; T/W A ROW OVER PARTS OF LOTS 1 AND 2 ON PL M380; COMM AT A POINT IN THE WLY LIMIT OF LT 1 DISTANT 96 FT NLY THEREON FROM EGLINTON AV AS WIDENED BY BY-LAW # 11494. THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1,18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF. THENCE ELY ALONG THE NLY LIMIT OF LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF SAID LT 1. THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN DISTANT 5 FT ELY FROM THE SW ANGLE OF LT 2 A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC. THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; T/W A ROW OVER PARTS OF LOTS 1 AND 2 ON PL M380; COMM AT A POINT IN THE NLY LIMIT OF LT 1 DISTANT 1 FT 6 3/4 INCHES WLY THEREON FROM THE N ELY ANGLE OF LT 1. THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREON 5 FT ELY FROM THE SW ANGLE OF LT 2 AT A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1 DISTANT 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED. THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 1/2 AN INCH MEASURED ELY THEREON FROM THE N

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Address: 366 Eglinton Avenue West, Toronto, Ontario

4. PIN: 21169-0181 (LT)

Description: PCL 1-1-A SEC M256; PT LT 1 N/S EGLINTON AV BLK A PL M256 TORONTO; PT LT 2 N/S EGLINTON AV BLK A PL M256 TORONTO COMM AT A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494 DISTANT 34 FT 6 1/2 INCHES MORE OR LESS WLY FROM ITS INTERSECTION WITH THE E LIMIT OF SAID LT 1; THENCE WLY ALONG SAID NLY LIMIT OF EGLINTON AV A DISTANCE OF 90 FT 5 1/2 INCHES MORE OR LESS TO A POINT; THENCE NLY PARALLEL TO THE LINE BTN SAID LOTS 1 AND 2 A DISTANCE OF 109 FT 11 INCHES MORE OR LESS TO A POINT DISTANT 120 FT NLY FROM THE SLY LIMIT OF SAID LT 2; THENCE ELY PARALLEL WITH THE SAID S LIMITS OF SAID LOTS 1 AND 2 A DISTANCE OF 125 FT MORE OR LESS TO THE E LIMIT OF SAID LT 1; THENCE SLY ALONG THE LAST MENTIONED LIMIT A DISTANCE OF 13 FT 11 INCHES MORE OR LESS TO A POINT; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV A DISTANCE OF 34 FT 6 1/2 INCHES MORE OR LESS TO ITS INTERSECTION WITH THE PRODUCTION NLY OF THE CENTRE LINE OF THE PARTY WALL BTN THE BUILDINGS ERECTED ON THIS LAND AND ON LAND LYING ELY AND ADJACENT THERETO; THENCE SLY ALONG SAID PRODUCTION TO AND ALONG SAID CENTRE LINE OF WALL AND ITS PRODUCTION SLY IN ALL 96 FT MORE OR LESS TO THE POC; S/T A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES THROUGH, ALONG AND UPON THAT CERTAIN PCL OF LAND DESCRIBED AS FOLLOWS: PARTS OF LOTS 1 AND 2 ON BLK A ON PL M256 AS FOLLOWS: COMM AT A POINT IN THE E LIMIT OF LT 1, 96 FT NLY FROM THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT; THENCE NLY PARALLEL TO THE E LIMIT OF LT 1, 12 FT; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON

AV AS WIDENED 125 FT TO THE E LIMIT OF LT 1; THENCE SLY ALONG THE SAID E LIMIT 12 FT TO THE POC; PROVIDED THAT THE PROJECTIONS INCLUDING THE PROJECTION OF THE SECOND STOREY BUILDINGS SITUATE ON THE ABOVE PCL EXISTING ON THIS DATE AND A FIRE ESCAPE TO BE ERECTED IN CONNECTION THEREWITH OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES THROUGH, ALONG AND OVER THAT PT OF LT 125 ON PL M512 (BOROUGH OF E YORK) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE ELY LIMIT OF LT 125 DISTANT 96 FT NLY FROM THE SE ANGLE OF SAID LT; THENCE WLY PARALLEL TO THE SLY LIMIT OF SAID LT, 22 FT 4 INCHES MORE OR LESS TO A POINT 77 FT 8 INCHES ELY FROM THE WLY LIMIT OF LT 124 ON SAID PL; THENCE NLY IN A STRAIGHT LINE 14 FT MORE OR LESS TO A POINT IN THE NLY LIMIT OF LT 125, 77 FT 8 INCHES ELY FROM THE NW ANGLE OF SAID LT 124; THENCE ELY ALONG THE NLY LIMIT OF LT 125, 22 FT 4 INCHES MORE OR LESS TO THE N ELY ANGLE THEREOF; THENCE SLY ALONG THE ELY LIMIT OF LT 125, 14 FT MORE OR LESS TO THE POB; T/W A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES THROUGH ALONG AND OVER PT OF LOTS 1 AND 2 ON PL M380 (CITY OF TORONTO) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE WLY LIMIT OF LT 1, 96 FT MEASURED NLY THEREON FROM EGLINTON AV AS WIDENED UNDER BY-LAW # 11494; THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1, 18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF; THENCE ELY ALONG THE NLY LIMIT OF SAID LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY FROM THE NE ANGLE OF LT 1; THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT 5 FT ELY FROM THE SW ANGLE OF LT 2 A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC; THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; T/W A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES THROUGH OVER AND ALONG THOSE PARTS OF LOTS 1 AND 2 ON PL M380 (CITY OF TORONTO) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE NLY LIMIT OF LT 1, 1 FT 6 3/4 INCHES WLY THEREON FROM THE N ELY ANGLE OF LT 1; THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN 5 FT ELY FROM THE SW ANGLE OF LT 2, 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1, 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED; THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 1/2 INCH ELY THEREON FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV

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Address: 368, 378 Eglington Avenue West, Toronto, Ontario

SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT $_____

1. THIS IS TO CERTIFY that TDB Restructuring Limited , the receiver (the **"Receiver"**) of (i) the real property legally described in Schedule "A" hereto (the "**Real Property**"), and (ii) all of the assets and undertakings of 1000195736 Ontario Ltd. ("**736 Ont**"), 1000193772 Ontario Ltd. ("**772 Ont**"), and Morgis Corporation ("**Morgis** and collectively with 736 Ont and 772 Ont, the **"Debtors"**) acquired for, or used in relation to a business carried on the by the Debtors including all proceed thereof (the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 5th day of July, 2024 (the **"Order"**) made in an action having Court file number CV-24-00716381-00CL, has received as such Receiver from the holder of this certificate (the **"Lender"**) the principal sum of $_____, being part of the total principal sum of $_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 2024.

TDB Restructuring Limited, solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title:

Court File No.:CV-24-00716381-00CL

1599285 ONTARIO LIMITED, et al. Applicants	- and -	**1000195736 ONTARIO LTD., et al.** Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

APPOINTING ORDER

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Lawyers for the Applicants

APPENDIX "B"

TDB Restructuring Limited
Licensed Insolvency Trustee

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

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

tdbadvisory.ca

IN THE MATTER OF THE RECEIVERSHIP OF

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., MORGIS CORPORATION AND CERTAIN REAL PROPERTY

FIRST REPORT OF THE RECEIVER

AUGUST 12, 2025

Court File No. CV-24-00716381-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

BETWEEN:

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicants

-and-

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

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1.0 INTRODUCTION

1. Pursuant to an order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") made on July 5, 2024 (the "**Appointment Order**"), TDB Restructuring Limited was appointed receiver (the "**Receiver**"), without security, of (i) certain real property legally described in Schedule "A" to the Appointment Order (the "**Real Property**"), and (ii) all of the assets, undertakings of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd., and Morgis Corporation (collectively, the "**Debtors**") acquired for, or used in relation to a business carried on the by the Debtors (the "**Property**"). A copy of the Appointment Order is attached hereto as **Appendix** "**A**".

2. The Receiver retained the firm of Robins Appleby LLP ("**Robins Appleby**") as the Receiver's independent legal counsel.

3. The Appointment Order, together with Court documents related to the receivership proceeding, has been posted on the Receiver's website, which can be found at https://tdbadvisory.ca/insolvency-case/morgis-corporation-et-al/.

1.1 Purpose of Report

4. The purpose of this first report to Court (the "**First Report**") is to:

   (a) provide the Court with a brief background leading up to the receivership proceedings;

   (b) provide the Court with information about the Receiver's activities from the date of its appointment to the date of this First Report and the Debtors' lack of cooperation with regard to providing any information to the Receiver;

   (c) report to the Court on the wind-down of the partnership agreement between 601 Oakwood GP Inc., Morgis Corporation and MarshallZehr Capital Partners Inc. (the "**Oakwood Partnership**");

   (d) report to the Court on the results of the Receiver's efforts to market and sell the Real Property;

(e) provide to the Court support for the relief sought by the Receiver, namely the request for two approval and vesting orders, and specifically:

i. an approval and vesting order in favour of 1001264748 Ontario Inc. ("**4748 Ontario**") for the sale of a portion of the Real Property described as and referred to herein as "**PINs 0181 and 0182**"; and

ii. an approval and vesting order in favour of 1001264754 Ontario Inc. ("**4754 Ontario**") for the sale of a portion of the Real Property described as and referred to herein as "**PINs 0183 and 0184**";

(f) In addition to the information contained herein for the benefit of the creditors of the Respondents and other stakeholders, the First Report is also intended to provide the Court with unredacted copies of the executed Agreements of Purchase and Sale for the Real Property. A sealing Order is sought for the Unredacted APS' submitted by each of 4748 Ontario and 4754 Ontario;

(e) provide the Court with information relating to the secured creditors in respect of the Real Property and the legal opinion obtained by the Receiver's in respect of the applicant mortgagees' (hereinafter referred to as "**TriLend**") security;

(g) provide the Court with a summary of the Receiver's cash receipts and disbursements in respect of the receivership administration for the period July 5, 2024 to August 10, 2025 (the "**R&D**"); and

(h) request that the Court grant Orders:

i. approving the transaction (the "**4748 Transaction**") detailed in the asset purchase agreement between the Receiver and 4748 Ontario dated July 31, 2025 (the "**4748 APA**") and vesting all of the Receiver's and the Debtors' right, title and interest in PINs 0181 and 0182 in 4748 Ontario upon the closing of the 4748 Transaction;

ii. approving the transaction (the "**4754 Transaction**") detailed in the asset purchase agreement between the Receiver and 4754 Ontario

dated July 31, 2025 (the "**4754 APA**") and vesting all of the Receiver's and the Debtors' right, title and interest in PINs 0183 and 0184 in 4754 Ontario upon the closing of the 4754 Transaction;

iii. sealing Confidential Appendices 1, 2 and 3;

iii. authorizing and directing the Receiver to make a distribution of any funds remaining in its possession to TriLend, after payment of all professional fees and costs related to the receivership administration;

iv. approving the First Report and the activities of the Receiver set out herein;

v. approving the R&D;

vi. approving the fees and disbursements of the Receiver and of the Receiver's independent counsel and the estimated costs to complete the receivership administration;

vii. discharging the Receiver upon the filing of a certificate with the Court confirming that the Remaining Duties (defined below) have been completed (the "**Discharge Certificate**"), and authorizing the Receiver to complete certain administrative matters following the discharge of the Receiver; and

viii. directing that TDB, in its capacity as former Receiver (i) pay to TriLend any funds the Receiver receives following the date of the Order made in connection with the Receiver's discharge, provided that the amounts paid do not exceed the Debtors' indebtedness to TriLend or (ii) apply to the Court for further direction if the Receiver is of the view that the direction of the Court is required.

1.2 Terms of Reference

5. In preparing the First Report and making the comments herein, the Receiver has relied upon information from third-party sources (collectively, the "**Information**"). Certain of the information contained in the First Report may refer to, or is based on,

the Information. As the Information has been provided by other parties or obtained from documents filed with the Court in this matter, the Receiver has relied on the Information and, to the extent possible, reviewed the Information for reasonableness. However, the Receiver has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards pursuant to the Chartered Professional Accountants Canada Handbook and, accordingly, the Receiver expresses no opinion or other form of assurance in respect of the Information.

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

2.0 BACKGROUND

9. The Appointment Order was granted by Justice Cavanagh on July 5, 2024, pursuant to an application made by TriLend.

10. Details of the events leading up to the appointment of the Receiver are set out in the Application Record of TriLend dated April 19, 2024 (the "**Application Record**") and the affidavit of Donald Ierfino sworn April 19, 2024 (the "**Ierfino Affidavit**"). The Application Record, including the Ierfino Affidavit therein are posted on the Receiver's website at https://tdbadvisory.ca/insolvency-case/morgis-corporation-et-al/.

3.0 RECEIVER'S ACTIVITIES

11. A summary of the Receiver's activities in relation to its administrative activities and Real Property matters in connection with the receivership administration is set out below:

3.1 Administrative

(a) prepare for and attend in Court with respect to the receivership hearing;

(b) prepare and finalize an information request listing and send same to the Debtors for information on the Property;

(c) create a case webpage on the Receiver's website in accordance with the e-Service Protocol;

(d) open the Receiver's trust account;

(e) complete and issue the Receiver's S. 245/246 notice and statement;

(f) arrange for insurance over the Real Property; and

(g) attend to calls and meetings with TriLend to provide property-related updates, including the Receiver's sales process.

3.2 Real Property

(a) review materials in respect of the Real Property received from TriLend;

(b) make arrangements with Richmond Advisory Services ("**RAS**") to advise of the receivership proceedings and retain same to manage the Real Property, as necessary and required by the Receiver's insurer;

(c) liaise with RAS regarding bills to be paid, repairs, maintenance and other on-site issues to be addressed;

(d) contact the tenants of the Real Property to advise of the Receiver's appointment and request that they pay rent to the Receiver;

(e) communicate with the City of Toronto and its bailiff regarding the Receiver's appointment, outstanding property taxes and water bills;

(f) contact the various utility and submetering suppliers to inform them of the receivership and open new accounts in the name of the Receiver;

(g) provide TriLend with periodic statements of receipts and disbursements for the Real Property;

(h) engage Intercity Realty Inc., Brokerage ("**Intercity**") as sales agent for the sale of the Real Property.

3.3 Property Taxes

12. The Receiver contacted the City of Toronto (the "**City**") and the bailiff it was directed to in order to ascertain the outstanding property taxes for the Real Property.

13. The taxes payable to the City total approximately $1.5 million as at May 12, 2025, which the Receiver intends to pay upon the sale of the Real Property. The Receiver has requested of Robins Appleby that it obtain updated tax certificates as of the anticipated closing date of the transactions described below for the Real Property.

3.4 Debtors' Lack of Cooperation

14. On the basis that the Receiver was appointed over the Real Property and the Debtors, on July 5, 2024, the Receiver emailed Mr. Morgis and his counsel, Tyr LLP ("**Tyr**"), with a copy of an information request listing setting out various financial and operating information and information in connection with the Real Property (the "**Information Request**") that the Receiver required and requested that the information be provided no later than July 9, 2024. A copy of the Information Request is attached hereto as **Appendix** "**B**".

15. On July 10 and 12, 2024, the Receiver followed up with Mr. Morgis and his counsel with respect to the information request. On July 12, 2024, Tyr responded to the Receiver to advise, among other things, that: (i) its client was in receipt of the Information Request; (ii) the Debtor was working on gathering the information so that such information can be ready, if it is to be provided; (iii) its client was appealing the Appointment Order; (iv) the commencement of the appeal stays the Appointment Order and accordingly, there will be no basis for Tyr's client to collect and provide the information to the Receiver; and (v) if the appeal is dismissed, Tyr's client will comply with any order made by the Court of Appeal; however, Tyr expected that the appeal would be successful. A copy of Tyr's July 12, 2024 email and the Receiver's response thereto is attached hereto as **Appendix** "**C**".

16. RAR Litigation, counsel for TriLend, and Tyr engaged in a series of emails (the "**Appeal Emails**") regarding scheduling the Debtor's appeal. Ultimately, no motion materials were served in accordance with the timetable agreed upon by counsel and it appeared that the Debtor's appeal was abandoned. A copy of the Appeal Emails is attached hereto as **Appendix** "**D**".

17. Notwithstanding the apparent abandonment of the Debtor's appeal and Tyr's July 12, 2024 email stating that the Debtor was working on gathering the information so that such information can be ready, if it is to be provided, none of the Debtors, Mr. Morgis or Tyr ever provided the Receiver with any of the information requested in connection with the Information Request. On this basis, other than the Oakwood Partnership, discussed below, and the Real Property, the Receiver has no information on any other assets of the Debtors.

4.0 OAKWOOD PARTNERSHIP

18. On or about August 7, 2024, MarshallZehr Capital Partners Inc. ("**MZCP**") contacted the Receiver about a partnership agreement (the "**Oakwood Partnership Agreement**") it entered into in January 2024 with Morgis Corporation and 601 Oakwood GP Inc. A copy of the Oakwood Partnership Agreement is attached hereto as **Appendix** "**E**".

19. Based on the Oakwood Partnership Agreement, Morgis Corporation was to transfer certain lands (the "**Additional Lands**") to the Oakwood Partnership within 90 days of entering into the agreement. On April 12, 2024, MZCP wrote to Morgis Corporation to, among other things, advise that the 90-day period to transfer the Additional Lands to the Oakwood Partnership had passed and requested that Morgis Corporation provide confirmation of the status of each property forming the Additional Lands (the "**April 12th Letter**"). The Receiver understands that Morgis Corporation did not respond to the April 12th Letter, a copy of which is attached hereto as **Appendix** "**F**".

20. MZCP advised the Receiver that as a result of Morgis Corporation's failure to transfer the Additional Lands to the Oakwood Partnership, MZCP was desirous of dissolving the Oakwood Partnership.

21. The Receiver forwarded the materials provided by MZCP to its counsel for review and requested that Robins Appleby work with MZCP's counsel, Chaitons LLP, to coordinate the most efficient way to wind-down the Oakwood Partnership.

22. On April 14, 2025, the Receiver wrote to Tyr to advise that it intended to enter into a wind up and dissolution agreement and execute various documents to dissolve the Oakwood Partnership (the "**April 14th Oakwood Partnership Letter**"). The Receiver did not receive any response from Tyr. A copy of the April 14th Oakwood Partnership Letter is attached hereto as **Appendix** "**G**".

23. On May 16, 2025, the Receiver executed the necessary documents to dissolve the Oakwood Partnership.

5.0 MARKETING AND SALES PROCESS FOR THE REAL PROPERTY

24. The Receiver engaged in a sales process for the Real Property as described below.

5.1 Sales process

25. The Receiver invited six commercial real estate brokers to submit proposals for the marketing and sale of the Real Property, including Intercity.

26. The Receiver received listing proposals from all six brokerages and ultimately selected Intercity, with the concurrence of TriLend. On September 16, 2024, the Receiver entered into an MLS listing agreement with Intercity.

27. After discussion with Intercity, the Receiver set an offer deadline date of November 14, 2024 (the "**Bid Deadline**") as Intercity indicated that the period between September 16, 2024 and November 14, 2024 was sufficient time to appropriately market the Real Property.

5.2 Marketing efforts

28. Intercity formally launched its marketing campaign for the Real Property on September 27, 2024.

29. The Receiver, after discussing same with Robins Appleby, provided Intercity with a form of agreement of purchase and sale (the "**APS**") and confidentiality agreement (the "**Confidentiality Agreement**"). The APS was to be uploaded to the online data room maintained by Intercity and the Confidentiality Agreement was to be sent to Intercity's distribution list of parties that may be interested in the Real Property. The purpose of the on-line data room was to facilitate purchaser due diligence.

30. A summary of marketing activities undertaken by Intercity is set out below:

    (a) e-mails were sent periodically throughout the sales process to Intercity's distribution list of approximately 5,300 parties, which emails included a marketing brochure and the Confidentiality Agreement. The distribution list targeted investors, builders and developers as well as the real estate brokerage community;

    (b) the Real Property was listed on MLS on an unpriced basis, as recommended by Intercity;

    (c) the opportunity was advertised by Intercity on various social media platforms, including LinkedIn, Facebook and Instagram;

    (d) a for-sale banner was posted on the Real Property;

    (e) targeted solicitation calls were made to developers and prospective purchasers; and

    (f) as set out above, an electronic data room was set up to provide access to confidential information pertaining to the Real Property to parties which had executed a Confidentiality Agreement.

31. Throughout the marketing process, Intercity provided the Receiver with detailed summaries of the marketing activities undertaken by Intercity, including the names of prospective purchasers.

5.3 Offers received

32. Intercity received forty-seven (47) signed Confidentiality Agreements from prospective purchasers or brokers, all of whom were given access to the electronic data room.

33. As of the Bid Deadline, Intercity had received no offers for the Real Property. After the Bid Deadline, Intercity continued to market the Real Property with a view to furthering interest from certain parties that had expressed an interest in purchasing the Real Property.

34. In December 2024, Mr. Morgis approached the Receiver about structuring a transaction wherein The Remington Group was to finance the purchase of the Real Property. The Remington Group indicated that it required time to complete its due diligence. Subsequently, no bona fide executed offer was presented, in writing, to the Receiver in connection with this proposed transaction by either Mr. Morgis or the Remington Group.

35. Ultimately, no acceptable offers were received from any party and in the middle of May 2025, the Receiver and TriLend began to discuss the possibility of TriLend's submission of a credit bid for the Real Property.

36. TriLend subsequently in June 2025 caused to be incorporated:

    (a) 4748 Ontario, which is owned by M Antonini Holdings Inc., Salisi Investments Ltd., 1288601 Ontario Limited, Amstel Manufacturing (1993) Inc., Bruce McKinlay, 1620375 Ontario Inc., Gabriele Pizzardi, 2205633 Ontario Limited, Fredy Rossi and 2438747 Ontario Limited; and

    (b) 4754 Ontario, which is owned by Pizzardi Investments, A-One Auto Investments, Pierina Pizzardi in Trust, Carmen Antonini, Cinzia Sorrenti, Peter & Crocetta Adamo, Tina Betti, Sergio Molella, Salisi Investments Ltd., Elcrm Holdings Inc., Antonio & Giuseppina Bondi, Amond Management Inc., Donald Ierfino, 1599825 Ontario Limited, C.P.M.C. Marquez Holdings Inc., 2702749 Ontario Inc. and Anjay Limited.

37. Mr. Morgis again contacted the Receiver in July 2024 regarding the possibility of submitting an offer for/redemption of the Real Property. The Receiver requested that Mr. Morgis put his proposed transaction in writing. On July 24, 2025, Mr. Morgis sent to the Receiver, by email, the terms of an offer to redeem the property. The Receiver responded by advising Mr. Morgis that it had the authority to, subject to TriLend's consent and Court approval, attend in Court and seek to have the: (i) proposed settlement approved; (ii) receivership administration terminated; (iii) Receiver discharged; and (iv) full and final release of all claims against any and all parties Corporate or otherwise, owners and any and all personal and or individual guarantors, without admission of liability and without limitation, approved. The Receiver further stated that it was not prepared to spend any further time and expense or approach TriLend with the proposed transaction, unless Mr. Morgis could provide proof of funds. As at the date of this report, no proof of funds has been provided by Mr. Morgis.

38. On July 31, 2025, the Receiver executed with: (i) 4748 Ontario the 4748 APA; and (ii) 4754 Ontario the 4754 APA. Both 4748 Ontario and 4754 Ontario are entities that are related to TriLend, and the contemplated transactions are structured as credit bids in respect of TriLend's first mortgage on the Real Property. Redacted copies of the 4748 APA and 4754 APA (redacted only to conceal the financial terms of the offer) are attached hereto as **Appendix** "**H**" and **Appendix** "**I**", respectively. Unredacted copies of the 4748 APA and 4754 APA will be filed as **Confidential Appendix** "**1**" and **Confidential Appendix** "**2**" with the Court, under seal.

5.4 The agreements of purchase and sale

39. Salient terms of the 4748 and 4754 APAs, which are substantially identical except for the name of the purchaser and the PINs to be purchased, and matters relating thereto include:

    (a) the purchased assets for the 4748 APA and 4754 APA include PINs0181 and 0182, and PINs 0183 and 0184, respectively;

    (b) the purchase price is defined in each of the 4748 APA and 4754 APA;

(c) the Receiver is to provide vacant possession to 4754 Ontario on closing, which is not an issue as the premises are not tenanted;

(d) both the 4748 APA and 4754 APA are conditional on Court approval and the issuance of an order vesting title to the respective properties in the purchasers free and clear of claims and encumbrances, other than those specifically itemized in each of the 4748 APA and the 4754 APA (the "**AVOs**");

(e) the purchasers are buying the assets on an "as is, where is" basis; and

(f) closing of the sale provided for in the APAs shall be completed eleven (11) days immediately following the date on which the AVOs are granted or such other date as each purchaser and the Receiver may agree in writing. If, prior to the closing date, the AVOs (or any orders dismissing appeals thereof) shall have been appealed or a proceeding shall have been commenced to restrain or prevent the completion of the transactions, then the closing date shall mean the day that is eleven (11) days immediately following the date on which any such appeals and/or proceedings are dismissed.

5.5 Sale approval

40. The Receiver believes that the marketing process undertaken by Intercity and the Receiver was appropriate considering the nature of the Real Property. The Sale Process allowed for sufficient exposure to market the Real Property, for the following reasons, among others:

(a) notice of the sale was sent to approximately 5,300 parties;

(b) the Real Property was listed for sale on MLS;

(c) the property was exposed to the market on MLS thereafter for a period of approximately 9 weeks;

(d) subsequent to the date upon which offers were due, the Real Property remained unsold and continued to be marketed by Intercity. No other credible potential purchasers, other than 4748 Ontario and 4754 Ontario,

approached the Receiver to advise of their interest in purchasing the Real Property; and

(e) the Debtor and/or Mr. Morgis have had ample opportunity to make an acceptable offer, settle the matter or redeem the Real Property and have not provided sufficient documentation and support to the satisfaction of the Receiver that a transaction can be successfully completed with same.

41. Accordingly, based on the above, the Receiver is of the view that the market was widely canvassed and given the length of time on the market, it is unlikely that exposing the Real Property to the market for additional time will result in a superior transaction than the ones contemplated by the 4748 APA and 4754 APA.

42. The Receiver recommends the approval of both the 4748 APA and the 4754 APA and granting of the requested AVOs by the Court on the basis that this is the sole condition of each of 4748 Ontario and 4754 Ontario. The APAs contemplate the usual mechanism requiring the Receiver to deliver to each of the purchasers a Certificate of the Receiver, which will certify that all the conditions in each respective APA has been satisfied or waived and the balance of the purchase price has been paid in full by each of 4748 Ontario and 4754 Ontario.

43. The Receiver also supports the purchase price being offered by 4748 Ontario and 4754 Ontario on the basis that it reflects the current market value of the Real Property provided by Intercity less the costs to be paid/absorbed by the purchasers in order to take title to the Real Property. The methodology setting out the calculation of the purchase prices will be filed with the Court as **Confidential Appendix "3"**.

6.0 SEALING

44. The Receiver respectfully requests that the Court seal Confidential Appendix 1 and 2, being the unredacted copies of the 4748 APA and 4754 APA and Confidential Appendix 3, being the methodology for calculation of the purchase price. The Receiver believes that the financial details contained in and related to the APAs

should be kept confidential until the completion of sale efforts with respect to the Real Property.

45. The inclusion in the public record of the unredacted copy of the APAs (which disclose the financial terms of the 4748 Transaction and 4754 Transaction) and the methodology of the calculation of the purchase price for the Real Property would be prejudicial to, among other things, the integrity of sales process and any additional marketing efforts that may be needed for the Real Property if either the 4748 Transaction or 4754 Transaction fails to close for any reason.

46. The sealing order sought is limited in time and will automatically expire upon the closing of the transactions contemplated in the APAs or further order of the Court. This will ensure that the financial terms of the 4748 APA and 4754 APA remain confidential until all sale efforts are completed. This is necessary and sufficient to reasonably protect the legitimate stakeholder interests in the circumstances.

47. A full copy of the 4748 APA and 4754 APA are being publicly filed as Appendix "D" and Appendix "E", respectively, to this report, with the purchase price and deposit amounts redacted. As a result, the sealing order's effect on the completeness of the public record, if any, will be minimal.

7.0 SECURED CREDITORS

7.1 Real Property Secured Creditors

48. A copy of the parcel register searches for the Real Property (the "**Real Property PIN Reports**") was included in the Ierfino Affidavit and is attached hereto as **Appendix** "**J**".

49. The Receiver has reviewed the Real Property PIN Reports, and they do not appear to disclose any liens, charges or mortgages other than the registrations in favour of TriLend.

50. As further security, the Debtors granted in favour of Trilend and certain members thereof a general security agreement over their personal property and an assignment of rents in respect of the Real Property. A search of the Ontario Personal Property

Security Registration system (the "**PPSA Search**") attached to the Ierfino Affidavit indicates that there are no other registrations against the personal property of the Debtor. A copy of the PPSA Search is attached hereto as **Appendix** "**K**".

8.0 LEGAL OPINION ON TRILEND'S SECURITY

51. The Receiver has obtained an independent legal opinion (the "**Legal Opinion**") from Robins Appelby which sets out, subject to the assumptions and qualifications contained therein, that:

    (a) TriLend's security in respect of the Property of the Debtors is valid and enforceable and has been properly perfected; and

    (b) TriLend has a valid and enforceable registered first-ranking charge over the Real Property.

52. A copy of the Legal Opinion is attached hereto as **Appendix** "**L**".

9.0 PROPOSED DISTRIBUTION

53. In order to pay for various priority charges and outstanding obligations of the Receiver (the "**Outstanding Charges and Obligations**"), the 4748 APA and 4754 APA contemplate payment by the purchasers to the Receiver an amount sufficient to extinguish the Outstanding Charges and Obligations. The Receiver intends to distribute such amount upon closing the transaction for the Real Property in the following order of priority (such scheme of distribution being the "**Distribution**"):

    (a) payment to the City of Toronto for the property taxes owing on the Real Property, plus any further interest or fees at the time of closing;

    (b) pay any remaining unpaid fees and disbursements of the Receiver and its counsel relating to the receivership administration;

    (c) payment to Intercity of the commissions owed to it upon the successful closing of the Real Property in the event of a credit bid; and

(d) distribute to TriLend any remaining funds in the Receiver's trust account after filing with the Court the Receiver's Discharge Certificate.

10.0 DISCHARGE OF THE RECEIVER

54. Upon the closing of the sales of the Real Property, the Receiver's remaining duties to complete the receivership administration (the "**Remaining Duties**") include, subject to the Court issuing the Order being sought by the Receiver in the within motion:

(a) making the distributions provided for under the requested Order;

(b) paying any remaining utility and/or service providers for goods and services rendered and closing the Receiver's accounts with those providers;

(c) doing all things necessary to assist 4748 Ontario and 4754 Ontario with transitioning utility services currently in the Receiver's name to each purchaser, as required;

(d) doing all things necessary to assist 4748 Ontario with transitioning collections of rent from the tenants in PIN 0181 and PIN 0182 to 4748 Ontario;

(e) assisting with the transition of the Receiver's current property manager to assist 4748 Ontario and 4754 Ontario, should they require same; and

(f) preparing the Final Statement of Receiver pursuant to section 246(3) of the *Bankruptcy and Insolvency Act*.

55. The Receiver's administration is substantially complete. In order to avoid the costs of making a further motion to the Court to obtain the Receiver's discharge, the Receiver is presently seeking an order discharging TDB from the powers, duties and obligations attendant to its appointment as Receiver (the "**Discharge Order**") upon the filing of the Discharge Certificate, with the proviso that TDB may perform such incidental duties as may be required by it as Receiver to complete its obligations

pursuant to its appointment as Receiver including, but not limited to, the Remaining Duties.

11.0 RECEIPTS AND DISBURSEMENTS

56. The R&D for the period from July 5, 2024 to August 10, 2025 sets out cash receipts of $1,186,971 and cash disbursements of $840,815, resulting in an excess of receipts over disbursements of $346,157. A copy of the R&D is attached hereto as **Appendix** "**M**".

12.0 PROFESSIONAL FEES

57. The Appointment Order provides that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver were granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements. The Receiver's Charge is a first charge on the Property, including the Real Property, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

58. The total fees and disbursements of the Receiver for the period from February 8, 2024 to July 31, 2025 were $197,670.00 in fees, plus disbursements of $244.29, plus HST of $25,728.90, for a total amount of $223,643.19 (the "**Receiver's Invoices**"). The Receiver estimates that its fees and disbursements for the period August 1, 2025 to completion of the receivership administration will be up to $50,000 plus HST of $6,500 for a total of $56,500 (the "**Provision**"). The Receiver is therefore requesting approval of its fees and disbursements in the amount of $280,143.19, inclusive of HST, representing the Receiver's Invoices plus the Provision (collectively, the "**Receiver's Accounts**"). A copy of the Receiver's Invoices, together with a summary of the accounts, the total billable hours charged per account, and the average hourly rate charged per account, is set out in the Affidavit of Arif Dhanani sworn on August 12, 2025 and attached as **Appendix** "**N**" to this report.

59. The total fees of Robins Appleby for the period from September 27, 2024 to July 31, 2025, were $24,497.00 plus disbursements of $1,399.75, plus taxes of $3,263.48, for a total of $29,160.23. The time spent by Robins Appleby is more particularly described in the Affidavit of Dominique Michaud sworn August 11, 2025, which is attached hereto as **Appendix** "**O**". Robins Appleby anticipates that it will incur an additional $50,000 plus HST from August 1, 2025 to the closing of this proceeding.

13.0 RECEIVER'S REQUEST OF THE COURT

60. Based on the foregoing, the Receiver respectfully requests that the Court grant the orders described in paragraph 4(h) above.

All of which is respectfully submitted to this Court as of this 12th day of August, 2025.

TDB RESTRUCTURING LIMIITED, solely in its capacity as Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd., Morgis Corporation and the Real Property and not in its personal or corporate capacity

Per: 

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

APPENDIX A

Court File No: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	FRIDAY, THE 5th
	)	
JUSTICE CAVANAGH	)	DAY OF JULY, 2024

B E T W E E N:

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicants

- and -

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT,* R.S.C. 1985, c.B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

ORDER
(Appointing Receiver)

THIS APPLICATION made by the Applicants for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the **"BIA"**) and section 101 of

the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the **"CJA"**) appointing TDB Restructuring Limited ("**TDB**") as receiver (the **"Receiver"**) without security, of (i) the real property legally described in Schedule "A" hereto (the "**Real Property**"), and (ii) all of the assets, undertakings of 1000195736 Ontario Ltd. ("**736 Ont**"), 1000193772 Ontario Ltd. ("**772 Ont**"), and Morgis Corporation ("**Morgis** and collectively with 736 Ont and 772 Ont, the **"Debtors"**) acquired for, or used in relation to a business carried on the by the Debtors (the "**Property**") was heard in-person on June 26th, 2024 at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Donald Ierfino sworn April 19, 2024 and the Exhibits thereto, the affidavit of Chris Morgis affirmed May 9, 2024 and the Exhibits thereto, the confidential affidavit of Chris Morgis affirmed May 9, 2024 and the Exhibits thereto, the affidavit of Donald Ierfino sworn May 16, 2024 and the Exhibits thereto, the supplementary confidential affidavit of Chris Morgis affirmed May 22, 2024 and the Exhibits thereto, the affidavit of Francesca Sgambelluri sworn May 24, 2024 and the Exhibits thereto, the affidavit of Antonio Pizzardi sworn June 22, 2024 and the Exhibits thereto, the supplementary affidavit of Chris Morgis affirmed June 23, 2024 and the Exhibits thereto, the supplementary affidavit of Chris Morgis affirmed June 24, 2024 and the Exhibits thereto and on hearing the submissions of counsel for the Applicants and Respondents, and on reading the consent of TDB to act as the Receiver,

SERVICE

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

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to subsection 243(1) of the BIA and section 101 of the CJA, TDB is hereby appointed Receiver, without security, of the Property.

RECEIVER'S POWERS

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

of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

c) to manage the Property, including the powers to enter into any agreements, or incur any obligations in connection with the Property, or cease to perform or disclaim any contracts of the Debtors in respect of the Property;

d) to engage consultants, appraisers, agents, real estate brokers, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets as necessary or desirable to preserve or maintain the Property or any part or parts thereof;

f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors in connection with the Property and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;

g) to settle, extend or compromise any indebtedness owing to the Debtors;

h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;

i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors (as such proceedings relate to the Property or any portion thereof), the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business;

   i. without the approval of this Court in respect of any transaction not exceeding $100,000, provided that the aggregate consideration for all such transactions does not exceed $250,000; and

   ii. with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

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

l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;

m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;

p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;

q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

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

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records, information and cloud-based data of any kind related to the Property, and any computer programs, computer tapes, computer disks, cloud or other data storage media containing any such information (the foregoing, collectively, the **"Records"**) in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make,

retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software, cloud and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTORS' OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

12. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the **"Post Receivership Accounts"**) and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

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

PIPEDA

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

material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, **"Possession"**) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, *1999*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act* or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the **"Environmental Legislation"**), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

17. T**HIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver

shall be entitled to and are hereby granted a charge (the **"Receiver's Charge"**) on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts (including, without limitation, deemed trusts), liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to subsections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

FUNDING OF THE RECEIVERSHIP

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

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

22. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "B" hereto (the **"Receiver's Certificates"**) for any amount borrowed by it pursuant to this Order.

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

SERVICE AND NOTICE

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

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

day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

26. **THIS COURT ORDERS** that the Receiver may retain solicitors to represent and advise the Receiver in connection with the exercise of the Receiver's powers and duties, including without limitation, those conferred by this Order. The Receiver is specifically authorized and permitted to use the solicitors for the Applicant herein as its own counsel in respect of any matter where there is no conflict of interest. In respect of any legal advice or issue where a conflict may exist or arise in respect of the Applicant and the Receiver or a third party, the Receiver shall utilize independent counsel.

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

28. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of each of the Debtors.

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

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

31. **THIS COURT ORDERS** that the Applicants shall have its costs of this Application, up to and including entry and service of this Order, provided for by the terms of the Applicants' security or, if not so provided by the Applicants' security, then on a substantial indemnity basis to be paid by the Receiver from the net realizations from the Property with such priority and at such time as this Court may determine.

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



Mr. Justice Cavanagh

SCHEDULE "A"

DESCRIPTION OF REAL PROPERTY

1. PIN: 21169-0184 (LT)

   Description: PCL 1-1 SEC M380; PT LT 1 PL M380 TORONTO; PT LT 2 PL M380 TORONTO; PT LT 3 PL M380 TORONTO , IF ANY, COMM AT A POINT IN THE SLY LIMIT OF SAID LT 2 DISTANT 5 FT MEASURED ELY THEREON FROM THE S WLY ANGLE OF SAID LT; THENCE ELY ALONG THE SLY LIMIT OF SAID LT 2, BEING THE NLY LIMIT OF EGLINTON AV W, 45 FT MORE OR LESS TO A POINT DISTANT 78 FT 10 INCHES MEASURED WLY FROM THE SE ANGLE OF LT 3 ON SAID PL; THENCE NLY IN A STRAIGHT LINE 113 FT 4 1/2 INCHES MORE OR LESS TO A POINT IN THE NLY LIMIT OF SAID LT 2 DISTANT 80 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT 3; THENCE WLY ALONG THE NLY LIMITS OF SAID LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO A POINT IN THE SAID NLY LIMIT OF SAID LT 1 DISTANT 1 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT; THENCE SLY IN A STRAIGHT LINE 113 FT 5 3/4 INCHES MORE OR LESS TO THE POC; 1. S/T THE RIGHT OF THE OWNERS OF PCL 2664, SEC L TORONTO, TO USE THE WLY WALL OF THE BRICK STORE BUILDINGS, INCLUDING THE FOOTINGS THEREOF SITUATED ON THE LANDS IN THE ABOVE PCL OR ANY PT THEREOF AS A PARTY WALL , TO FORM THE ELY WALL OR A PT THEREOF OF ANY BUILDING OR BUILDINGS WHICH ARE NOW OR MAY HEREAFTER BE ERECTED ON THE LANDS KNOWN AS PCL 2664, SEC L TORONTO, CONTIGUOUS WITH THE SAID WLY WALL OR ANY PT THEREOF; 2. T/W THE RIGHT TO MAINTAIN THE WLY WALL OF THE BRICK STORE BUILDINGS (INCLUDING THE FOOTINGS THEREOF) SITUATE ON THE LANDS IN THE ABOVE PCL OVER THE LANDS IMMEDIATELY ADJOINING TO THE W OF THESE LANDS IN THE POSITION NOW OCCUPIED BY THE SAID WLY WALL; THE OWNER OR OWNERS FROM TIME TO TIME EITHER OF THE PARCELS AFOREMENTIONED MAY EXTEND THE SAID WLY WALL IN A NLY DIRECTION OR ADD TO THE HEIGHT THEREOF, AND MAY REBUILD THE SAME IN CASE OF THE PARTIAL OR TOTAL DESTRUCTION THEREOF AND WHEN ALL OR ANY PORTION OF THE SAID WLY WALL INCLUDING ANY EXT THEREOF AND ADDITION THERETO, SHALL BE USED BY SUCH AN OWNER OR OWNERS BY WHOM OR BY ANY OF WHOSE PREDECESSORS IN TITLE, THE PROPER SHARE OF THE COSTS OF CONSTRUCTION OF THE PORTION OF THE WALL SO USED WAS NOT PAID, HE, SHE OR THEY SHALL PAY TO THE PERSON OR PERSONS WHO CONSTRUCTED THE SAME OR TO HIS, OR THEIR HER, OR THEIR HEIRS, EXECUTORS, ADMINISTRATORS OR ASSIGNS, ONE-HALF OF THE VALUE AT THE TIME OF SUCH USE AND THEREAFTER ONE-HALF OF THE COST OF MAINTENANCE OF THE WHOLE THICKNESS OF THE PORTION OF SUCH WALL SO USED BY HIM, HER OR THEM, AND THE SUM SO TO BE PAID SHALL, UNTIL PAID, REMAIN A CHARGE UPON THE LAND OF THE PERSON OR PERSONS LIABLE TO PAY THE SAME. AND IT IS AGREED THAT THE COVENANTS HEREIN CONTAINED SHALL RUN WITH THE LAND, BUT NO COVENANT HEREIN

CONTAINED SHALL BE PERSONALLY BINDING ON ANY PERSON EXCEPT IN RESPECT OF BREACHES, DURING HIS, HER OR THEIR SEISEN OR TITLE TO THE SAID LANDS; AND IT IS FURTHER AGREED THAT WHENEVER THE SAID WLY WALL SHALL BE EXTENDED IN HEIGHT THE CHIMNEYS, IF ANY, PREVIOUSLY BUILT IN SUCH WALL SHALL BE CARRIED UP TO A PROPER HEIGHT AND ANY INJURY CAUSED BY SUCH EXT SHALL BE MADE GOOD AND SUCH EXT OF THE WALL AND CHIMNEYS SHALL BE AT THE EXPENSE OF THE PARTY MAKING THE EXT. AND IT IS AGREED THAT IF THE PARTIES CANNOT AGREE AS TO ANY VALUE ABOVE MENTIONED, THE AMOUNT THEREOF SHALL BE REFERRED TO THREE DISINTERESTED PERSONS AS VALUATORS OF WHOM THE OWNER OR OWNERS FROM TIME TO TIME OF EACH OF THE SAID PARCELS SHALL APPOINT ONE AND THESE TWO VALUATORS SHALL APPOINT A THIRD AND THE DECISION OF THE THREE SAID VALUATORS OR OF ANY TWO OF THEM IN WRITING UNDER THEIR HANDS SHALL BE BINDING ON THE PARTIES HERETO, THEIR RESPECTIVE HEIRS, EXECUTORS, ADMINISTRATORS AND ASSIGNS; AND IT IS FURTHER AGREED THAT ANY REPAIRS, ADDITIONS OR EXTENSIONS TO THE SAID WLY WALL SHALL BE OF GOOD MATERIALS AND WORKMANSHIP AND WHEN BUILT SHALL BE AND REMAIN A PARTY WALL; 3. S/T A FREE AND UNINTERRUPTED ROW FOR THE USE OF THE OWNER OF PARCELS 2664, SEC L TORONTO, 3887, SEC K TORONTO AND 1-1-A, SEC M256, THEIR HEIRS AND ASSIGNS, INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES, THROUGH OVER AND ALONG THOSE PARTS OF LOTS 1 AND 2 ON PL M380, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE NLY LIMIT OF LT 1, 1 FT 6 3/4 INCHES WLY FROM THE N ELY ANGLE OF LT 1; THENCE SLY ALONG A LINE, WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT 5 FT ELY FROM THE SW ANGLE OF LT 2, 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1 DISTANT 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED; THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 01/2 INCH ELY FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 25 FT ELY FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2, THE SAID POINT BEING 10 FT 6 INCHES MORE OR LESS SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 78 FT 10 INCHES WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF LT 2, 80 FT 6 3/4 INCHES WLY FROM THE NE ANGLE OF LT 3; THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2; THENCE WLY ALONG THE NLY LIMIT OF LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC AS IN LT346559; 4. T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES, THROUGH, ALONG AND OVER THOSE PARTS OF LOTS 1 AND 2 BLK 'A', PL M256, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE E LIMIT OF

LT 1, 96 FT NLY THEREON FROM THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT; THENCE NLY PARALLEL TO THE E LIMIT OF LT 1, 12 FT; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT TO THE SAID E LIMIT OF LT 1; THENCE SLY ALONG THE SAID E LIMIT 12 FT TO THE POC; PROVIDED THAT THE PROJECTIONS, INCLUDING THE PROJECTION OF THE SECOND STOREY OF THE BUILDING SITUATE ON PCL 1-1-A, SEC M256, EXISTING ON THIS DATE AND A FIRE ESCAPE TO BE ERECTED IN CONNECTION THEREWITH, OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; 5. T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS ANIMALS AND VEHICLES, THROUGH, ALONG AND OVER THOSE PARTS OF LOTS 1 AND 2 ON PL M380, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE WLY LIMIT OF SAID LT 1 DISTANT 96 FT NLY THEREON FROM EGLINTON AV AS WIDENED UNDER BY-LAW 11494; THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1, 18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF; THENCE ELY ALONG THE NLY LIMIT OF LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF LT 1; THENCE SLY ALONG A LINE, WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN DISTANT 5 FT ELY FROM THE SW ANGLE OF LT 2, A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC; THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; 6. T/W A FREE AND UNINTERRUPTED ROW OVER THE WLY 4 FT 6 INCHES OF LT 90 AND THE ELY 5 FT 6 INCHES OF LT 91 ON PL M512; 7. S/T THE RIGHT OF THE OWNER OF PCL 2664, SEC L TORONTO, TO USE (FOR THE PURPOSE OF ACCESS AND INGRESS TO AND EGRESS FROM THE LANDS COMPRISED IN SAID PCL 2664 OR ANY PT THEREOF, AND/OR THE BUILDINGS THEREON AND FOR THE TURNING OF VEHICLES USING THE ROW 3RDLY, 4THLY, 5THLY AND 6THLY ABOVE DESCRIBED) THE SPACE AT THE REAR OF THE BUILDINGS NOW SITUATED UPON THE LANDS COMPRISED IN ABOVE PCL EXTENDING NLY FROM THE NLY LIMIT AND ITS PRODUCTION ELY AND WLY OF THE SAID BUILDINGS TO THE SLY LIMIT OF THE SAID ROW 3RDLY, 4THLY, 5THLY AND 6THLY. PROVIDED ALWAYS THAT THE RIGHTS THEREBY GRANTED SHALL BE EXERCISED IN SUCH MANNER AS NOT UNREASONABLY TO INTERFERE WITH THE REASONABLE AND PROPER USE OF THE SPACE AT THE REAR OF THE RESPECTIVE BUILDINGS AFORESAID BY THE OWNER AND/OR ANY TENANT OR OCCUPANT OF ANY OF THE SAID BUILDINGS RESPECTIVELY AND/OR BY PERSONS HAVING DEALINGS WITH SUCH OWNER AND/OR ANY SUCH TENANT OR OCCUPANT AS IN LT350268; 8. T/W THE RIGHT TO USE (FOR THE PURPOSE OF ACCESS AND INGRESS TO AND EGRESS FROM THE LANDS COMPRISED IN PCL 2665, SEC L TORONTO, OR ANY PT THEREOF AND/OR THE BUILDINGS THEREON FOR THE TURNING OF VEHICLES USING THE ROW DESCRIBED IN THE ABOVE 3RDLY, 4THLY, 5THLY AND 6THLY) THE SPACE AT THE REAR OF THE BUILDINGS NOW SITUATED UPON THE LANDS COMPRISED

IN PCL 2664, SEC L TORONTO, EXTENDING NLY FROM THE NLY LIMIT OF THE SAID BUILDINGS TO THE SLY LIMIT OF THE SAID ROW DESCRIBED IN THE SAID 3RDLY, 4THLY, 5THLY AND 6THLY. PROVIDED ALWAYS THAT THE RIGHTS THEREBY GRANTED SHALL BE EXERCISED IN SUCH MANNER AS NOT UNREASONABLY TO INTERFERE WITH THE REASONABLE THE AND PROPER USE OF THE SPACE AT THE REAR OF THE RESPECTIVE BUILDINGS AFORESAID BY THE OWNER AND/OR ANY TENANT OR OCCUPANT OF ANY OF THE SAID BUILDINGS RESPECTIVELY AND/OR BY PERSONS HAVING DEALINGS WITH SUCH OWNER AND/OR ANY SUCH TENANT OR OCCUPANT; TORONTO ; SUBJECT TO A TEMPORARY EASEMENT AS SET OUT IN EXPROPRIATION PLAN AS IN AT4214429; CITY OF TORONTO

Address: 350 Eglinton Avenue, West, Toronto, Ontario

2. PIN: 21169-0183 (LT)

Description: PCL 1-2 SEC M380; PT LT 1 PL M380 TORONTO; PT LT 2 PL M380 TORONTO COMM AT THE S WLY ANGLE OF SAID LT 1; THENCE ELY ALONG THE SLY LIMITS OF LOTS 1 AND 2 - 55 FT MORE OR LESS TO A POINT IN THE SAID SLY LIMIT OF SAID LT 2 DISTANT 5 FT MEASURED ELY THEREON FROM THE S WLY ANGLE OF SAID LT 2; THENCE NLY IN A STRAIGHT LINE 113 FT 5 3/4 INCHES MORE OR LESS TO A POINT IN THE NLY LIMIT OF SAID LT 1 DISTANT 1 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT; THENCE WLY ALONG THE NLY LIMIT OF SAID LT 1 - 48 FT 5 1/4 INCHES MORE OR LESS TO THE N WLY ANGLE OF SAID LT; THENCE SLY ALONG THE WLY LIMIT OF SAID LT 1 -114 FT MORE OR LESS TO THE POC; S/T LT345020; T/W LT345020; S/T LT346559; T/W LT346559 (S/T LT263283); S/T LT350268; T/W LT350268; TORONTO ; SUBJECT TO A TEMPORARY EASEMENT AS SET IN EXPROPRIATION PLAN AS IN AT4214430; CITY OF TORONTO

Address: 356 Eglinton Avenue, West, Toronto, Ontario

3. PIN: 21169-0182 (LT)

Description: PCL 1-3-A SEC M256; PT LT 1 BLK A PL M256 TORONTO COMM AT A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW # 11494 OF THE CORPORATION OF THE CITY OF TORONTO AT THE INTERSECTION WITH THE ELY LIMIT OF THE SAID LT 1. THENCE WLY ALONG THE SAID NLY LIMIT OF EGLINTON AV 34 FT 6 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH THE PRODUCTION SLY OF THE CENTRE LINE OF THE PARTY WALL BTN THE BUILDINGS ERECTED ON THESE LANDS AND ON LAND LYING WLY AND ADJACENT THERETO. THENCE NLY ALONG THE SAID PRODUCTION TO AND ALONG THE SAID CENTRE LINE OF WALL AND ITS PRODUCTION NLY IN ALL 96 FT. THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV 34 FT 6 1/2 INCHES TO THE INTERSECTION WITH THE SAID ELY LIMIT OF LT 1. THENCE SLY ALONG THE SAID ELY LIMIT OF LT 1, 96

FT TO THE FRONT OF COMMENCEMENT; T/W A ROW OVER PARTS OF LOTS 1 AND 2 IN BLK A ON PL M256; COMM AT A POINT IN THE ELY LIMIT OF LT 1 DISTANT 96 FT MEASURED NLY THEREON FROM THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED. THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT. THENCE NLY PARALLEL TO THE SAID ELY LIMIT OF LT 1, 12 FT. THENCE ELY PARALLEL TO THE NLY LIMIT OF EGLINTON AV 125 FT TO ITS INTERSECTION WITH THE SAID ELY LIMIT OF LT 1. THENCE SLY ALONG THE SAID ELY LIMIT OF LT 1, 12 FT TO THE POC. PROVIDED THAT THE PROJECTIONS INCLUDING THE PROJECTIONS OF THE SECOND STORY OF THE BUILDING SITUATE ON THE LANDS DESCRIBED IN PCL 3021 SEC K TORONTO EXISTING AT THIS DATE JULY 5, 1943 T/W THE FIRE ESCAPE ERECTED IN CONNECTION HEREWITH OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; T/W A ROW OVER THAT PT OF LT 125 ON PL M512; COMM AT A POINT IN THE ELY LIMIT OF LT 125 DISTANT 96 FT MEASURED NLY THEREON FROM THE SE ANGLE OF SAID LT. THENCE WLY PARALLEL TO THE SLY LIMIT OF SAID LT 22 FT 4 INCHES MORE OR LESS TO A POINT 77 FT 8 INCHES MEASURED ELY FROM THE WLY LIMIT OF LT 124 ON SAID PL. THENCE NLY IN A STRAIGHT LINE 14 FT MORE OR LESS TO A POINT IN THE NLY LIMIT OF THE SAID LT 125 DISTANT 77 FT 8 INCHES MEASURED ELY THEREON FROM THE NW ANGLE OF LT 124. THENCE ELY ALONG THE NLY LIMIT OF LT 125, 22 FT 4 INCHES MORE OR LESS TO THE NE ANGLE THEREOF. THENCE SLY ALONG THE ELY LIMIT OF LT 125 A DISTANCE OF 14 FT MORE OR LESS TO THE POB; T/W A ROW OVER THE WLY 4 FT 6 INCHES OF LT 90 AND THE ELY 5 FT 6 INCHES OF LT 91 ON PL M512; T/W A ROW OVER PARTS OF LOTS 1 AND 2 ON PL M380; COMM AT A POINT IN THE WLY LIMIT OF LT 1 DISTANT 96 FT NLY THEREON FROM EGLINTON AV AS WIDENED BY BY-LAW # 11494. THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1,18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF. THENCE ELY ALONG THE NLY LIMIT OF LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF SAID LT 1. THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN DISTANT 5 FT ELY FROM THE SW ANGLE OF LT 2 A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC. THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; T/W A ROW OVER PARTS OF LOTS 1 AND 2 ON PL M380; COMM AT A POINT IN THE NLY LIMIT OF LT 1 DISTANT 1 FT 6 3/4 INCHES WLY THEREON FROM THE N ELY ANGLE OF LT 1. THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREON 5 FT ELY FROM THE SW ANGLE OF LT 2 AT A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1 DISTANT 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED. THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 1/2 AN INCH MEASURED ELY THEREON FROM THE N

WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED, DISTANT 25 FT MEASURED ELY THEREON FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2, THE SAID POINT BEING DISTANT 10 FT 6 INCHES MORE OR LESS MEASURED SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2. THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED DISTANT 78 FT 10 INCHES MEASURED WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF SAID LT 2 DISTANT 80 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE NE ANGLE OF LT 3. THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2. THENCE WLY ALONG THE NLY LIMIT OF SAID LT 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC; CITY OF TORONTO

Address: 366 Eglinton Avenue West, Toronto, Ontario

4. PIN: 21169-0181 (LT)

Description: PCL 1-1-A SEC M256; PT LT 1 N/S EGLINTON AV BLK A PL M256 TORONTO; PT LT 2 N/S EGLINTON AV BLK A PL M256 TORONTO COMM AT A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494 DISTANT 34 FT 6 1/2 INCHES MORE OR LESS WLY FROM ITS INTERSECTION WITH THE E LIMIT OF SAID LT 1; THENCE WLY ALONG SAID NLY LIMIT OF EGLINTON AV A DISTANCE OF 90 FT 5 1/2 INCHES MORE OR LESS TO A POINT; THENCE NLY PARALLEL TO THE LINE BTN SAID LOTS 1 AND 2 A DISTANCE OF 109 FT 11 INCHES MORE OR LESS TO A POINT DISTANT 120 FT NLY FROM THE SLY LIMIT OF SAID LT 2; THENCE ELY PARALLEL WITH THE SAID S LIMITS OF SAID LOTS 1 AND 2 A DISTANCE OF 125 FT MORE OR LESS TO THE E LIMIT OF SAID LT 1; THENCE SLY ALONG THE LAST MENTIONED LIMIT A DISTANCE OF 13 FT 11 INCHES MORE OR LESS TO A POINT; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV A DISTANCE OF 34 FT 6 1/2 INCHES MORE OR LESS TO ITS INTERSECTION WITH THE PRODUCTION NLY OF THE CENTRE LINE OF THE PARTY WALL BTN THE BUILDINGS ERECTED ON THIS LAND AND ON LAND LYING ELY AND ADJACENT THERETO; THENCE SLY ALONG SAID PRODUCTION TO AND ALONG SAID CENTRE LINE OF WALL AND ITS PRODUCTION SLY IN ALL 96 FT MORE OR LESS TO THE POC; S/T A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES THROUGH, ALONG AND UPON THAT CERTAIN PCL OF LAND DESCRIBED AS FOLLOWS: PARTS OF LOTS 1 AND 2 ON BLK A ON PL M256 AS FOLLOWS: COMM AT A POINT IN THE E LIMIT OF LT 1, 96 FT NLY FROM THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT; THENCE NLY PARALLEL TO THE E LIMIT OF LT 1, 12 FT; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON

AV AS WIDENED 125 FT TO THE E LIMIT OF LT 1; THENCE SLY ALONG THE SAID E LIMIT 12 FT TO THE POC; PROVIDED THAT THE PROJECTIONS INCLUDING THE PROJECTION OF THE SECOND STOREY BUILDINGS SITUATE ON THE ABOVE PCL EXISTING ON THIS DATE AND A FIRE ESCAPE TO BE ERECTED IN CONNECTION THEREWITH OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES THROUGH, ALONG AND OVER THAT PT OF LT 125 ON PL M512 (BOROUGH OF E YORK) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE ELY LIMIT OF LT 125 DISTANT 96 FT NLY FROM THE SE ANGLE OF SAID LT; THENCE WLY PARALLEL TO THE SLY LIMIT OF SAID LT, 22 FT 4 INCHES MORE OR LESS TO A POINT 77 FT 8 INCHES ELY FROM THE WLY LIMIT OF LT 124 ON SAID PL; THENCE NLY IN A STRAIGHT LINE 14 FT MORE OR LESS TO A POINT IN THE NLY LIMIT OF LT 125, 77 FT 8 INCHES ELY FROM THE NW ANGLE OF SAID LT 124; THENCE ELY ALONG THE NLY LIMIT OF LT 125, 22 FT 4 INCHES MORE OR LESS TO THE N ELY ANGLE THEREOF; THENCE SLY ALONG THE ELY LIMIT OF LT 125, 14 FT MORE OR LESS TO THE POB; T/W A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES THROUGH ALONG AND OVER PT OF LOTS 1 AND 2 ON PL M380 (CITY OF TORONTO) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE WLY LIMIT OF LT 1, 96 FT MEASURED NLY THEREON FROM EGLINTON AV AS WIDENED UNDER BY-LAW # 11494; THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1, 18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF; THENCE ELY ALONG THE NLY LIMIT OF SAID LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY FROM THE NE ANGLE OF LT 1; THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT 5 FT ELY FROM THE SW ANGLE OF LT 2 A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC; THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; T/W A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES THROUGH OVER AND ALONG THOSE PARTS OF LOTS 1 AND 2 ON PL M380 (CITY OF TORONTO) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE NLY LIMIT OF LT 1, 1 FT 6 3/4 INCHES WLY THEREON FROM THE N ELY ANGLE OF LT 1; THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN 5 FT ELY FROM THE SW ANGLE OF LT 2, 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1, 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED; THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 1/2 INCH ELY THEREON FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV

AS WIDENED DISTANT 25 FT ELY THEREON FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2; THE SAID POINT BEING 10 FT 6 INCHES MORE OR LESS SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 78 FT 10 INCHES WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF LT 2 DISTANT 80 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF LT 3; THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2; THENCE WLY ALONG THE NLY LIMIT OF LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC; TORONTO , CITY OF TORONTO

Address: 368, 378 Eglington Avenue West, Toronto, Ontario

SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT $_____

1. THIS IS TO CERTIFY that TDB Restructuring Limited , the receiver (the **"Receiver"**) of (i) the real property legally described in Schedule "A" hereto (the "**Real Property**"), and (ii) all of the assets and undertakings of 1000195736 Ontario Ltd. ("**736 Ont**"), 1000193772 Ontario Ltd. ("**772 Ont**"), and Morgis Corporation ("**Morgis** and collectively with 736 Ont and 772 Ont, the **"Debtors"**) acquired for, or used in relation to a business carried on the by the Debtors including all proceed thereof (the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 5th day of July, 2024 (the **"Order"**) made in an action having Court file number CV-24-00716381-00CL, has received as such Receiver from the holder of this certificate (the **"Lender"**) the principal sum of $_____, being part of the total principal sum of $_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 2024.

TDB Restructuring Limited, solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name:

Title:

Court File No.:CV-24-00716381-00CL

1599285 ONTARIO LIMITED, et al. Applicants	- and -	**1000195736 ONTARIO LTD., et al.** Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

APPOINTING ORDER

RAR LITIGATION LAWYERS
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Lawyers for the Applicants

APPENDIX B

TDB Restructuring Limited
Licensed Insolvency Trustee

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

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

tdbadvisory.ca

July 5, 2024

Via Email (cmorgis@morgis.ca)

Morgis Corporation, 1000195736 Ontario Ltd.
and 1000193772 Ontario Limited
18 Doctors Lane, Suite 760
King City, Ontario L7B 1A8

Attention: Mr. Christopher Morgis

Dear Sir:

In the Matter of the Court-appointed Receivership of Morgis Corporation, 1000195736 Ontario Ltd. and 1000193772 Ontario Limited (the "Debtors")

Pursuant to an Endorsement of the Ontario Superior Court of Justice (the "**Court**") dated July 5, 2024, (the "**Court's Endorsement**"), TDB Restructuring Limited was appointed as receiver (the "**Receiver**"), without security, of the real property described in **Schedule** "**A**", attached hereto, (the "**Real Property**") and all the assets and undertakings of the Debtors (the "**Property**"). A copy of the Court's Endorsement is attached hereto as **Appendix** "**A**".

We are writing to you in your capacity as principal of the Debtors.

Pursuant to your obligations under the Bankruptcy and Insolvency Act (Canada) and specifically S. 245(3) and the proposed receivership order currently being finalized by counsel, the Receiver hereby requests that you provide the following information and documentation relating to the Debtors, the Property and the Real Property by no later than Tuesday, July 9, 2024.

Financial & Operating Information

- A list of all creditors of the Debtors, including names, mailing addresses, and amounts owing to them;
- A current balance sheet for each of the Debtors;
- A list of all employees of the Debtors, if any, including names, mailing addresses and outstanding payroll (if applicable);
- A list of all bank accounts used by the Debtors;
- A list of the HST account(s) relating to the Debtors and/or the Property, and copies of the most recent notice(s) of assessment pertaining thereto;
- Copies of contracts that relate to the Debtors and/or their operations (i.e. equipment leases/rental agreements);
- The location and description of the Debtors' books and records, and details of how the Receiver can obtain access to all books and records of the Debtors as required;
- Confirmation of the Debtors' head office address;
- Copies of the insurance policies in place for the Debtors and/or the Property;
- Name and account number of each utility service provider for the Debtor/Property, and a recent invoice from each provider;
- Copies of any lease agreements relating to the Property and a copy of the current rent roll, if applicable; and
- Name, account number and contact information of any other recurring service providers such as waste removal, snow removal, property maintenance, HVAC maintenance, security companies, etc.

Real Property Information

- Appraisals;
- Environmental Site Assessment reports;
- Most recent property/realty tax statements;
- Copies of the insurance policies in place;
- Details of any agreements of purchase and sale entered into by the Debtors in respect of units to be constructed on the Real Property, including details of any deposit funds received by the Debtors in respect of these agreements;
- Any surveys, permits, architectural drawings, engineering reports, landscaping plans, geotechnical reports, or other documents relating to the Real Property; and
- Copies of correspondence with the municipality regarding development plans for the Real Property, if any.

In addition, the Receiver would like to schedule a meeting at the Debtors' premises with you. Please advise of your availability with the dates and times for such a meeting to be held next week.

Should you have any questions, please contact the writer at (647) 725-0183 or adhanani@tdbadvisory.ca.

Yours truly,

TDB RESTRUCTURING LIMITED, solely in its capacity as Court-appointed Receiver of Morgis Corporation, 1000195736 Ontario Ltd. and 1000193772 Ontario Limited, and not in its personal or corporate capacity



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

Cc: Sara Mosadeq (sara@rarlitigation.com)
Jason Wadden (jwadden@tyrllp.com)
Bryan Tannenbaum (btannenbaum@tdbadvisory.ca)

SCHEDULE "A"

DESCRIPTION OF REAL PROPERTY

1. PIN: 21169-0184 (LT)

   Description: PCL 1-1 SEC M380; PT LT 1 PL M380 TORONTO; PT LT 2 PL M380 TORONTO; PT LT 3 PL M380 TORONTO , IF ANY, COMM AT A POINT IN THE SLY LIMIT OF SAID LT 2 DISTANT 5 FT MEASURED ELY THEREON FROM THE S WLY ANGLE OF SAID LT; THENCE ELY ALONG THE SLY LIMIT OF SAID LT 2, BEING THE NLY LIMIT OF EGLINTON AV W, 45 FT MORE OR LESS TO A POINT DISTANT 78 FT 10 INCHES MEASURED WLY FROM THE SE ANGLE OF LT 3 ON SAID PL; THENCE NLY IN A STRAIGHT LINE 113 FT 4 1/2 INCHES MORE OR LESS TO A POINT IN THE NLY LIMIT OF SAID LT 2 DISTANT 80 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT 3; THENCE WLY ALONG THE NLY LIMITS OF SAID LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO A POINT IN THE SAID NLY LIMIT OF SAID LT 1 DISTANT 1 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT; THENCE SLY IN A STRAIGHT LINE 113 FT 5 3/4 INCHES MORE OR LESS TO THE POC; 1. S/T THE RIGHT OF THE OWNERS OF PCL 2664, SEC L TORONTO, TO USE THE WLY WALL OF THE BRICK STORE BUILDINGS, INCLUDING THE FOOTINGS THEREOF SITUATED ON THE LANDS IN THE ABOVE PCL OR ANY PT THEREOF AS A PARTY WALL , TO FORM THE ELY WALL OR A PT THEREOF OF ANY BUILDING OR BUILDINGS WHICH ARE NOW OR MAY HEREAFTER BE ERECTED ON THE LANDS KNOWN AS PCL 2664, SEC L TORONTO, CONTIGUOUS WITH THE SAID WLY WALL OR ANY PT THEREOF; 2. T/W THE RIGHT TO MAINTAIN THE WLY WALL OF THE BRICK STORE BUILDINGS (INCLUDING THE FOOTINGS THEREOF) SITUATE ON THE LANDS IN THE ABOVE PCL OVER THE LANDS IMMEDIATELY ADJOINING TO THE W OF THESE LANDS IN THE POSITION NOW OCCUPIED BY THE SAID WLY WALL; THE OWNER OR OWNERS FROM TIME TO TIME EITHER OF THE PARCELS AFOREMENTIONED MAY EXTEND THE SAID WLY WALL IN A NLY DIRECTION OR ADD TO THE HEIGHT THEREOF, AND MAY REBUILD THE SAME IN CASE OF THE PARTIAL OR TOTAL DESTRUCTION THEREOF AND WHEN ALL OR ANY PORTION OF THE SAID WLY WALL INCLUDING ANY EXT THEREOF AND ADDITION THERETO, SHALL BE USED BY SUCH AN OWNER OR OWNERS BY WHOM OR BY ANY OF WHOSE PREDECESSORS IN TITLE, THE PROPER SHARE OF THE COSTS OF CONSTRUCTION OF THE PORTION OF THE WALL SO USED WAS NOT PAID, HE, SHE OR THEY SHALL PAY TO THE PERSON OR PERSONS WHO CONSTRUCTED THE SAME OR TO HIS, OR THEIR HER, OR THEIR HEIRS, EXECUTORS, ADMINISTRATORS OR ASSIGNS, ONE-HALF OF THE VALUE AT THE TIME OF SUCH USE AND THEREAFTER ONE-HALF OF THE COST OF MAINTENANCE OF THE WHOLE THICKNESS OF THE PORTION OF SUCH WALL SO USED BY HIM, HER OR THEM, AND THE SUM SO TO BE PAID SHALL, UNTIL PAID, REMAIN A CHARGE UPON THE LAND OF THE PERSON OR PERSONS LIABLE TO PAY THE SAME. AND IT IS AGREED THAT THE COVENANTS HEREIN CONTAINED SHALL RUN WITH THE LAND, BUT NO COVENANT HEREIN

CONTAINED SHALL BE PERSONALLY BINDING ON ANY PERSON EXCEPT IN RESPECT OF BREACHES, DURING HIS, HER OR THEIR SEISEN OR TITLE TO THE SAID LANDS; AND IT IS FURTHER AGREED THAT WHENEVER THE SAID WLY WALL SHALL BE EXTENDED IN HEIGHT THE CHIMNEYS, IF ANY, PREVIOUSLY BUILT IN SUCH WALL SHALL BE CARRIED UP TO A PROPER HEIGHT AND ANY INJURY CAUSED BY SUCH EXT SHALL BE MADE GOOD AND SUCH EXT OF THE WALL AND CHIMNEYS SHALL BE AT THE EXPENSE OF THE PARTY MAKING THE EXT. AND IT IS AGREED THAT IF THE PARTIES CANNOT AGREE AS TO ANY VALUE ABOVE MENTIONED, THE AMOUNT THEREOF SHALL BE REFERRED TO THREE DISINTERESTED PERSONS AS VALUATORS OF WHOM THE OWNER OR OWNERS FROM TIME TO TIME OF EACH OF THE SAID PARCELS SHALL APPOINT ONE AND THESE TWO VALUATORS SHALL APPOINT A THIRD AND THE DECISION OF THE THREE SAID VALUATORS OR OF ANY TWO OF THEM IN WRITING UNDER THEIR HANDS SHALL BE BINDING ON THE PARTIES HERETO, THEIR RESPECTIVE HEIRS, EXECUTORS, ADMINISTRATORS AND ASSIGNS; AND IT IS FURTHER AGREED THAT ANY REPAIRS, ADDITIONS OR EXTENSIONS TO THE SAID WLY WALL SHALL BE OF GOOD MATERIALS AND WORKMANSHIP AND WHEN BUILT SHALL BE AND REMAIN A PARTY WALL; 3. S/T A FREE AND UNINTERRUPTED ROW FOR THE USE OF THE OWNER OF PARCELS 2664, SEC L TORONTO, 3887, SEC K TORONTO AND 1-1-A, SEC M256, THEIR HEIRS AND ASSIGNS, INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES, THROUGH OVER AND ALONG THOSE PARTS OF LOTS 1 AND 2 ON PL M380, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE NLY LIMIT OF LT 1, 1 FT 6 3/4 INCHES WLY FROM THE N ELY ANGLE OF LT 1; THENCE SLY ALONG A LINE, WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT 5 FT ELY FROM THE SW ANGLE OF LT 2, 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1 DISTANT 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED; THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 01/2 INCH ELY FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 25 FT ELY FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2, THE SAID POINT BEING 10 FT 6 INCHES MORE OR LESS SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 78 FT 10 INCHES WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF LT 2, 80 FT 6 3/4 INCHES WLY FROM THE NE ANGLE OF LT 3; THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2; THENCE WLY ALONG THE NLY LIMIT OF LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC AS IN LT346559; 4. T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES, THROUGH, ALONG AND OVER THOSE PARTS OF LOTS 1 AND 2 BLK 'A', PL M256, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE E LIMIT OF

LT 1, 96 FT NLY THEREON FROM THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT; THENCE NLY PARALLEL TO THE E LIMIT OF LT 1, 12 FT; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT TO THE SAID E LIMIT OF LT 1; THENCE SLY ALONG THE SAID E LIMIT 12 FT TO THE POC; PROVIDED THAT THE PROJECTIONS, INCLUDING THE PROJECTION OF THE SECOND STOREY OF THE BUILDING SITUATE ON PCL 1-1-A, SEC M256, EXISTING ON THIS DATE AND A FIRE ESCAPE TO BE ERECTED IN CONNECTION THEREWITH, OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; 5. T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS ANIMALS AND VEHICLES, THROUGH, ALONG AND OVER THOSE PARTS OF LOTS 1 AND 2 ON PL M380, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE WLY LIMIT OF SAID LT 1 DISTANT 96 FT NLY THEREON FROM EGLINTON AV AS WIDENED UNDER BY-LAW 11494; THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1, 18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF; THENCE ELY ALONG THE NLY LIMIT OF LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF LT 1; THENCE SLY ALONG A LINE, WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN DISTANT 5 FT ELY FROM THE SW ANGLE OF LT 2, A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC; THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; 6. T/W A FREE AND UNINTERRUPTED ROW OVER THE WLY 4 FT 6 INCHES OF LT 90 AND THE ELY 5 FT 6 INCHES OF LT 91 ON PL M512; 7. S/T THE RIGHT OF THE OWNER OF PCL 2664, SEC L TORONTO, TO USE (FOR THE PURPOSE OF ACCESS AND INGRESS TO AND EGRESS FROM THE LANDS COMPRISED IN SAID PCL 2664 OR ANY PT THEREOF, AND/OR THE BUILDINGS THEREON AND FOR THE TURNING OF VEHICLES USING THE ROW 3RDLY, 4THLY, 5THLY AND 6THLY ABOVE DESCRIBED) THE SPACE AT THE REAR OF THE BUILDINGS NOW SITUATED UPON THE LANDS COMPRISED IN ABOVE PCL EXTENDING NLY FROM THE NLY LIMIT AND ITS PRODUCTION ELY AND WLY OF THE SAID BUILDINGS TO THE SLY LIMIT OF THE SAID ROW 3RDLY, 4THLY, 5THLY AND 6THLY. PROVIDED ALWAYS THAT THE RIGHTS THEREBY GRANTED SHALL BE EXERCISED IN SUCH MANNER AS NOT UNREASONABLY TO INTERFERE WITH THE REASONABLE AND PROPER USE OF THE SPACE AT THE REAR OF THE RESPECTIVE BUILDINGS AFORESAID BY THE OWNER AND/OR ANY TENANT OR OCCUPANT OF ANY OF THE SAID BUILDINGS RESPECTIVELY AND/OR BY PERSONS HAVING DEALINGS WITH SUCH OWNER AND/OR ANY SUCH TENANT OR OCCUPANT AS IN LT350268; 8. T/W THE RIGHT TO USE (FOR THE PURPOSE OF ACCESS AND INGRESS TO AND EGRESS FROM THE LANDS COMPRISED IN PCL 2665, SEC L TORONTO, OR ANY PT THEREOF AND/OR THE BUILDINGS THEREON FOR THE TURNING OF VEHICLES USING THE ROW DESCRIBED IN THE ABOVE 3RDLY, 4THLY, 5THLY AND 6THLY) THE SPACE AT THE REAR OF THE BUILDINGS NOW SITUATED UPON THE LANDS COMPRISED

IN PCL 2664, SEC L TORONTO, EXTENDING NLY FROM THE NLY LIMIT OF THE SAID BUILDINGS TO THE SLY LIMIT OF THE SAID ROW DESCRIBED IN THE SAID 3RDLY, 4THLY, 5THLY AND 6THLY. PROVIDED ALWAYS THAT THE RIGHTS THEREBY GRANTED SHALL BE EXERCISED IN SUCH MANNER AS NOT UNREASONABLY TO INTERFERE WITH THE REASONABLE THE AND PROPER USE OF THE SPACE AT THE REAR OF THE RESPECTIVE BUILDINGS AFORESAID BY THE OWNER AND/OR ANY TENANT OR OCCUPANT OF ANY OF THE SAID BUILDINGS RESPECTIVELY AND/OR BY PERSONS HAVING DEALINGS WITH SUCH OWNER AND/OR ANY SUCH TENANT OR OCCUPANT; TORONTO ; SUBJECT TO A TEMPORARY EASEMENT AS SET OUT IN EXPROPRIATION PLAN AS IN AT4214429; CITY OF TORONTO

Address: 350 Eglinton Avenue, West, Toronto, Ontario

2. PIN: 21169-0183 (LT)

Description: PCL 1-2 SEC M380; PT LT 1 PL M380 TORONTO; PT LT 2 PL M380 TORONTO COMM AT THE S WLY ANGLE OF SAID LT 1; THENCE ELY ALONG THE SLY LIMITS OF LOTS 1 AND 2 - 55 FT MORE OR LESS TO A POINT IN THE SAID SLY LIMIT OF SAID LT 2 DISTANT 5 FT MEASURED ELY THEREON FROM THE S WLY ANGLE OF SAID LT 2; THENCE NLY IN A STRAIGHT LINE 113 FT 5 3/4 INCHES MORE OR LESS TO A POINT IN THE NLY LIMIT OF SAID LT 1 DISTANT 1 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT; THENCE WLY ALONG THE NLY LIMIT OF SAID LT 1 - 48 FT 5 1/4 INCHES MORE OR LESS TO THE N WLY ANGLE OF SAID LT; THENCE SLY ALONG THE WLY LIMIT OF SAID LT 1 -114 FT MORE OR LESS TO THE POC; S/T LT345020; T/W LT345020; S/T LT346559; T/W LT346559 (S/T LT263283); S/T LT350268; T/W LT350268; TORONTO ; SUBJECT TO A TEMPORARY EASEMENT AS SET IN EXPROPRIATION PLAN AS IN AT4214430; CITY OF TORONTO

Address: 356 Eglinton Avenue, West, Toronto, Ontario

3. PIN: 21169-0182 (LT)

Description: PCL 1-3-A SEC M256; PT LT 1 BLK A PL M256 TORONTO COMM AT A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW # 11494 OF THE CORPORATION OF THE CITY OF TORONTO AT THE INTERSECTION WITH THE ELY LIMIT OF THE SAID LT 1. THENCE WLY ALONG THE SAID NLY LIMIT OF EGLINTON AV 34 FT 6 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH THE PRODUCTION SLY OF THE CENTRE LINE OF THE PARTY WALL BTN THE BUILDINGS ERECTED ON THESE LANDS AND ON LAND LYING WLY AND ADJACENT THERETO. THENCE NLY ALONG THE SAID PRODUCTION TO AND ALONG THE SAID CENTRE LINE OF WALL AND ITS PRODUCTION NLY IN ALL 96 FT. THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV 34 FT 6 1/2 INCHES TO THE INTERSECTION WITH THE SAID ELY LIMIT OF LT 1. THENCE SLY ALONG THE SAID ELY LIMIT OF LT 1, 96

FT TO THE FRONT OF COMMENCEMENT; T/W A ROW OVER PARTS OF LOTS 1 AND 2 IN BLK A ON PL M256; COMM AT A POINT IN THE ELY LIMIT OF LT 1 DISTANT 96 FT MEASURED NLY THEREON FROM THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED. THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT. THENCE NLY PARALLEL TO THE SAID ELY LIMIT OF LT 1, 12 FT. THENCE ELY PARALLEL TO THE NLY LIMIT OF EGLINTON AV 125 FT TO ITS INTERSECTION WITH THE SAID ELY LIMIT OF LT 1. THENCE SLY ALONG THE SAID ELY LIMIT OF LT 1, 12 FT TO THE POC. PROVIDED THAT THE PROJECTIONS INCLUDING THE PROJECTIONS OF THE SECOND STORY OF THE BUILDING SITUATE ON THE LANDS DESCRIBED IN PCL 3021 SEC K TORONTO EXISTING AT THIS DATE JULY 5, 1943 T/W THE FIRE ESCAPE ERECTED IN CONNECTION HEREWITH OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; T/W A ROW OVER THAT PT OF LT 125 ON PL M512; COMM AT A POINT IN THE ELY LIMIT OF LT 125 DISTANT 96 FT MEASURED NLY THEREON FROM THE SE ANGLE OF SAID LT. THENCE WLY PARALLEL TO THE SLY LIMIT OF SAID LT 22 FT 4 INCHES MORE OR LESS TO A POINT 77 FT 8 INCHES MEASURED ELY FROM THE WLY LIMIT OF LT 124 ON SAID PL. THENCE NLY IN A STRAIGHT LINE 14 FT MORE OR LESS TO A POINT IN THE NLY LIMIT OF THE SAID LT 125 DISTANT 77 FT 8 INCHES MEASURED ELY THEREON FROM THE NW ANGLE OF LT 124. THENCE ELY ALONG THE NLY LIMIT OF LT 125, 22 FT 4 INCHES MORE OR LESS TO THE NE ANGLE THEREOF. THENCE SLY ALONG THE ELY LIMIT OF LT 125 A DISTANCE OF 14 FT MORE OR LESS TO THE POB; T/W A ROW OVER THE WLY 4 FT 6 INCHES OF LT 90 AND THE ELY 5 FT 6 INCHES OF LT 91 ON PL M512; T/W A ROW OVER PARTS OF LOTS 1 AND 2 ON PL M380; COMM AT A POINT IN THE WLY LIMIT OF LT 1 DISTANT 96 FT NLY THEREON FROM EGLINTON AV AS WIDENED BY BY-LAW # 11494. THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1,18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF. THENCE ELY ALONG THE NLY LIMIT OF LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF SAID LT 1. THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN DISTANT 5 FT ELY FROM THE SW ANGLE OF LT 2 A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC. THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; T/W A ROW OVER PARTS OF LOTS 1 AND 2 ON PL M380; COMM AT A POINT IN THE NLY LIMIT OF LT 1 DISTANT 1 FT 6 3/4 INCHES WLY THEREON FROM THE N ELY ANGLE OF LT 1. THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREON 5 FT ELY FROM THE SW ANGLE OF LT 2 AT A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1 DISTANT 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED. THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 1/2 AN INCH MEASURED ELY THEREON FROM THE N

WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED, DISTANT 25 FT MEASURED ELY THEREON FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2, THE SAID POINT BEING DISTANT 10 FT 6 INCHES MORE OR LESS MEASURED SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2. THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED DISTANT 78 FT 10 INCHES MEASURED WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF SAID LT 2 DISTANT 80 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE NE ANGLE OF LT 3. THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2. THENCE WLY ALONG THE NLY LIMIT OF SAID LT 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC; CITY OF TORONTO

Address: 366 Eglinton Avenue West, Toronto, Ontario

4. PIN: 21169-0181 (LT)

Description: PCL 1-1-A SEC M256; PT LT 1 N/S EGLINTON AV BLK A PL M256 TORONTO; PT LT 2 N/S EGLINTON AV BLK A PL M256 TORONTO COMM AT A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494 DISTANT 34 FT 6 1/2 INCHES MORE OR LESS WLY FROM ITS INTERSECTION WITH THE E LIMIT OF SAID LT 1; THENCE WLY ALONG SAID NLY LIMIT OF EGLINTON AV A DISTANCE OF 90 FT 5 1/2 INCHES MORE OR LESS TO A POINT; THENCE NLY PARALLEL TO THE LINE BTN SAID LOTS 1 AND 2 A DISTANCE OF 109 FT 11 INCHES MORE OR LESS TO A POINT DISTANT 120 FT NLY FROM THE SLY LIMIT OF SAID LT 2; THENCE ELY PARALLEL WITH THE SAID S LIMITS OF SAID LOTS 1 AND 2 A DISTANCE OF 125 FT MORE OR LESS TO THE E LIMIT OF SAID LT 1; THENCE SLY ALONG THE LAST MENTIONED LIMIT A DISTANCE OF 13 FT 11 INCHES MORE OR LESS TO A POINT; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV A DISTANCE OF 34 FT 6 1/2 INCHES MORE OR LESS TO ITS INTERSECTION WITH THE PRODUCTION NLY OF THE CENTRE LINE OF THE PARTY WALL BTN THE BUILDINGS ERECTED ON THIS LAND AND ON LAND LYING ELY AND ADJACENT THERETO; THENCE SLY ALONG SAID PRODUCTION TO AND ALONG SAID CENTRE LINE OF WALL AND ITS PRODUCTION SLY IN ALL 96 FT MORE OR LESS TO THE POC; S/T A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES THROUGH, ALONG AND UPON THAT CERTAIN PCL OF LAND DESCRIBED AS FOLLOWS: PARTS OF LOTS 1 AND 2 ON BLK A ON PL M256 AS FOLLOWS: COMM AT A POINT IN THE E LIMIT OF LT 1, 96 FT NLY FROM THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT; THENCE NLY PARALLEL TO THE E LIMIT OF LT 1, 12 FT; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON

AV AS WIDENED 125 FT TO THE E LIMIT OF LT 1; THENCE SLY ALONG THE SAID E LIMIT 12 FT TO THE POC; PROVIDED THAT THE PROJECTIONS INCLUDING THE PROJECTION OF THE SECOND STOREY BUILDINGS SITUATE ON THE ABOVE PCL EXISTING ON THIS DATE AND A FIRE ESCAPE TO BE ERECTED IN CONNECTION THEREWITH OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES THROUGH, ALONG AND OVER THAT PT OF LT 125 ON PL M512 (BOROUGH OF E YORK) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE ELY LIMIT OF LT 125 DISTANT 96 FT NLY FROM THE SE ANGLE OF SAID LT; THENCE WLY PARALLEL TO THE SLY LIMIT OF SAID LT, 22 FT 4 INCHES MORE OR LESS TO A POINT 77 FT 8 INCHES ELY FROM THE WLY LIMIT OF LT 124 ON SAID PL; THENCE NLY IN A STRAIGHT LINE 14 FT MORE OR LESS TO A POINT IN THE NLY LIMIT OF LT 125, 77 FT 8 INCHES ELY FROM THE NW ANGLE OF SAID LT 124; THENCE ELY ALONG THE NLY LIMIT OF LT 125, 22 FT 4 INCHES MORE OR LESS TO THE N ELY ANGLE THEREOF; THENCE SLY ALONG THE ELY LIMIT OF LT 125, 14 FT MORE OR LESS TO THE POB; T/W A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES THROUGH ALONG AND OVER PT OF LOTS 1 AND 2 ON PL M380 (CITY OF TORONTO) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE WLY LIMIT OF LT 1, 96 FT MEASURED NLY THEREON FROM EGLINTON AV AS WIDENED UNDER BY-LAW # 11494; THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1, 18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF; THENCE ELY ALONG THE NLY LIMIT OF SAID LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY FROM THE NE ANGLE OF LT 1; THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT 5 FT ELY FROM THE SW ANGLE OF LT 2 A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC; THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; T/W A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES THROUGH OVER AND ALONG THOSE PARTS OF LOTS 1 AND 2 ON PL M380 (CITY OF TORONTO) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE NLY LIMIT OF LT 1, 1 FT 6 3/4 INCHES WLY THEREON FROM THE N ELY ANGLE OF LT 1; THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN 5 FT ELY FROM THE SW ANGLE OF LT 2, 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1, 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED; THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 1/2 INCH ELY THEREON FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV

AS WIDENED DISTANT 25 FT ELY THEREON FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2; THE SAID POINT BEING 10 FT 6 INCHES MORE OR LESS SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 78 FT 10 INCHES WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF LT 2 DISTANT 80 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF LT 3; THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2; THENCE WLY ALONG THE NLY LIMIT OF LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC; TORONTO , CITY OF TORONTO

Address: 368, 378 Eglington Avenue West, Toronto, Ontario

APPENDIX A

CITATION: 1599285 Ontario Ltd. et al. v 1000195736 Ontario Ltd. et al.
Re Plan of Arrangement and Compromise of 1000195736 Ontario Ltd. et al.
2024 ONSC 3847
COURT FILE NOS.: CV-24-00716381-00CL and **CV-**24-00722697-00CL
DATE: 20240705

SUPERIOR COURT OF JUSTICE – ONTARIO
(COMMERCIAL LIST)

BETWEEN:

1599285 ONTARIO LIMITED, RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS LTD., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI, GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicants

AND:

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

-AND-

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, C-36, AS AMENDED (the "CCAA")

AND IN THE MATTER OF THE PLAN OF ARRANGEMENT AND COMPROMISE OF 1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., AND MORGIS CORPORATION

BEFORE: Cavanagh J.

COUNSEL: *Sarah Mosadeq and Ian Cantor* for Applicants in the receivership application (CV-24-00716381-00CL)

Jason Wadden and Shimon Sherrington, for the Respondents in the receivership application (CV-24-00716381-00CL) and Applicants in the *CCAA* application (CV-24-00722697-00CL)

Chris Burr for PricewaterhouseCoopers Inc. in its capacity as proposed Monitor in the CCAA application

HEARD: June 25, 2024

ENDORSEMENT

Introduction

[1] There are two applications before me that were heard together.

[2] In the first application, the applicants (the "Lenders") seek an order appointing TDB Restructuring Limited ("TDB") as the receiver ("Receiver"), without security, of the real property described in the proposed receivership order (the "Real Property") and all the assets and undertakings of 1000195736 Ontario Ltd. ("736 Ontario"), 1000193772 Ontario Ltd. ("772 Ontario") and Morgis Corporation (collectively, the "Debtors").

[3] In the second application, the Debtors make application pursuant to the *Companies' Creditors Arrangement Act*, as amended (the "*CCAA*"). At this hearing, they seek an initial order that, among other things:

a. declares that the Debtors are debtor companies to which the *CCAA* applies;

b. approves the proposed monitor as Monitor of the debtors;

c. stays, for an initial period of not more than 10 days until the comeback hearing date, all proceedings and remedies taken or that might be taken in respect of the Debtors, the proposed Monitor and other persons;

d. grants a first ranking Administration Charge against the Real Property as security for the payment of professional fees and disbursements incurred and to be incurred by the proposed Monitor, its counsel and counsel to the Debtors ranking in priority to all other security interests, trusts, liens, charges and encumbrances in favour of any person; and

e. directs a comeback hearing on a date to be scheduled by the Court that is no more than 10 days after the date of the Initial Order.

[4] For the following reasons, I allow the receivership application and I dismiss the *CCAA* application.

Background facts

[5] The Lenders are Ontario corporations and individual Ontario residents. The Debtors are Ontario corporations. The Debtors are controlled by Chris Morgis.

[6] Three loans were made by certain of the Lenders to certain of the Debtors in the amounts of $15,500,000, $33,000,000 and $4,500,000. These amounts total $53,000,000. These loans were secured by, among other security, charges over certain real property (the "Real Property").

[7] The Real Property consists of four adjacent parcels along Eglinton Avenue West, Toronto, Ontario:

a. 350 Eglinton Avenue West, Toronto (Parcel 1);

b. 356 Eglinton Avenue West, Toronto (Parcel 2);

c. 366 Eglinton Avenue West, Toronto (Parcel 3); and

d. 368, 378 Eglinton Avenue West, Toronto (Parcel 4).

[8] Morgis Corporation is the registered owner of Parcel 1 and Parcel 2. 772 Ontario is the registered owner of Parcel 3. 736 Ontario is the registered owner of Parcel 4.

[9] The Real Property was intended for a redevelopment project consisting of a 10-story mixed-use residential building with a retail component on the ground floor (the "Project"). The Project is in the pre-construction, development phase.

[10] The loan in the amount of $15,500,000 was made by applicants described in the materials as the "Loan 1 Lenders" to Morgis Corporation as borrower. This loan was secured by, among other things, a general security agreement, a general assignment of rents and a first ranking charge on Parcel 1 and Parcel 2.

[11] The loan in the amount of $33,000,000 was made by applicants described in the materials as "Loan 2 Lenders" to the Debtors as borrowers. This loan was secured by, among other things, a general security agreement, a general assignment of rents, a first ranking charge on Parcel 3 and a first ranking charge on Parcel 4. This loan was also registered as a second ranking charge on Parcel 1 and Parcel 2.

[12] The $4.5 million loan was made by applicants described in the materials as "Loan 3 Lenders" to Morgis Corporation and 736 Ontario as borrowers. This loan was secured by, among other things, a general security agreement, a general assignment of rents and third ranking charge on Parcel 1 and Parcel 2 and a second ranking charge on Parcel 3 and Parcel 4.

[13] Mr. Morgis guaranteed all of the obligations of the Debtors under these loans.

[14] The loans were originally due to mature on September 1, 2023. The loans were extended three times at the request of the Debtors with a final maturity date of February 1, 2024.

[15] The Debtors failed to repay the loans when they matured on February 1, 2024.

[16] On February 5, 2024, the Lenders issued demand letters and Notices of Intention to Enforce Security in accordance with section 244 of the *Bankruptcy and Insolvency Act*. The Debtors acknowledge that they are in default of the loans.

[17] Pursuant to the terms of the loans and security documents, upon an event of default that has not been cured, the Lenders are entitled to appoint a receiver in writing and/or make an application for the court-appointment of a receiver of the property, assets and undertakings of the Debtors.

[18] TBD is a licensed insolvency trustee and has consented to be appointed as Receiver, without security, of the Real Property.

[19] The Debtors commenced the *CCAA* application in response to the Lenders receivership application.

[20] The Debtors seek protection under the *CCAA*. In their application materials, the Debtors assert that this protection is needed because the Lenders, who were to be the lenders at least until construction, "pulled out of the Project". The Debtors contend that this has left them to obtain replacement financing at a time when the development financing market is experiencing extraordinary dislocation, making the re-financing process take longer than expected. The Debtors' assertions that the Lenders advised or represented that they intended to act as ongoing partners of the Debtors are denied by the Lenders in their responding evidence. The Lenders rely on the written terms of the various agreements.

[21] The Debtors rely on a commitment letter which, they say, is expected to close on or before August 31, 2024. They say that they have a number of other refinancing alternatives that they are working on to respond to the changes in the development financing market.

Analysis

[22] The issue on these applications is whether relief should be granted pursuant to the *CCAA* instead of an order appointing TDB as Receiver.

[23] The Lenders seek the appointment of a receiver in accordance with subsection 243(1) of the *BIA* and section 101 of the *Courts of Justice Act*. Subsection 243(1) of the *BIA* provides that, on application by a secured creditor, a court may appoint a receiver when it is "just or convenient" to do so. Similarly, section 101(1) of the *CJA* provides for the appointment of a receiver where it is "just or convenient".

[24] In determining whether it is just or convenient to appoint a receiver, the Court must consider all the circumstances including, in particular, the nature of the property and the rights and interests of all parties in relation thereto. The fact that the moving party has a right under its security to appoint a receiver is an important factor to be considered but so, in such circumstances, is the question of whether or not an appointment by the Court is necessary to enable the receiver-manager to carry out its work and duties more efficiently. Where the secured creditor has a contractual right to appoint a receiver, it is not essential that it establish that it will suffer irreparable harm if a receiver-manager is not appointed. See *Bank of Nova Scotia v. Freure Village of Clair Creek*, 1996 CanLII 8258, at para. 10; *Elleway Acquisitions Ltd. v. Cruise Professional Ltd.*, 2013 ONSC 6866, at para. 27.

[25] When dealing with a secured creditor who has the right to appoint a receiver under its security arrangements, the extraordinary nature of the remedy is significantly reduced. See *BCIMC Construction Fund Corporation et al. v. The Clover on Yonge Inc.*, 2020 ONSC 1953, at para. 43.

[26] In *Romspen Investment Corporation v. 6711162 Canada Inc*., 2014 ONSC 2781, Brown J., as he then was, at para. 61, observed that both an order appointing a receiver and an initial order under the *CCAA* are highly discretionary in nature, requiring a court to consider and balance the competing interests among the various economic stakeholders. Brown J. noted that as a result, the specific factors taken into account by a court are very circumstance-oriented.

[27] In *BCIMC*, there was an application for the appointment of a receiver and an application for protection under the *CCAA*. The application judge granted the application for the appointment of a receiver and dismissed the application for protection under the *CCAA*. The application judge addressed the argument concerning whether a *CCAA* proceeding is available for a single-purpose land development company and held that the case law does not demonstrate a rule or inclination one way or another, rather, the nature of the business and its particular circumstances are factors to take into account in every case when considering whether a *CCAA* proceeding is appropriate.

[28] In *AFC Mortgage Administrative Inc. v. Sunrise Acquisitions (Stayner) Inc.* (CV-23-00710361-00CL; CV-24-00713287-00CL; and CV-24-00715345-00CL) an endorsement released on February 29, 2024, Black J., at para. 70, cited a number of factors that emerge from the jurisprudence where a court considers competing applications for *CCAA* protection and for a receivership order which include:

a. While *CCAA* can apply to companies whose sole business is a single land development, such companies do have difficulty proposing an arrangement or compromise acceptable to secured creditors;

b. The priorities of security are often straightforward and there is little incentive for secured creditors having greater priority to agree to an

arrangement that involves money being paid to more "junior creditors". (And on this parameter, the Lenders note that in this case even the "Junior creditors" oppose the relief sought by the Debtors);

c. If a developer is insolvent and not able to complete a development without further funding, the secured creditors may feel that they will be in a better position by exercising the remedies rather than letting the developer remain in control of the failed development while attempting to rescue it by means of obtaining financing, capital injection by a new partner or a DIP financing; and

d. Where a mortgagor has provided an express "covenant" agreeing to the appointment of a receiver, the Court "should not ordinarily interfere with the contract between the parties."

[29] The Debtors submit that their *CCAA* application should be granted based on several relevant factors:

a. They say that the evidence shows that there is ample equity in the Real Property to satisfy the indebtedness owed to the Lenders and, therefore, there is no practical prejudice to the Lenders in proceeding with a *CCAA* process.

b. There is no reasonable or objective basis to conclude that the Lenders have lost faith in Mr. Morgis or the Debtors to continue to manage the Projects in a *CCAA* proceeding.

c. The Debtors contend that the Caerphilly letter agreement (addressed below) is evidence of a viable financial commitment that promises to pay out the Lenders' mortgages, leaving ample equity in the Project to allow for the possibility of additional lenders. The Debtors acknowledge that in cases where courts are unconvinced about the viability of the *CCAA* process, receiverships have been granted.

d. The Debtors submit that, in contrast to the proposed viable *CCAA* process, a receivership threatens to destroy significant value created during the life of the Project because additional transactions will not be able to close under a receivership nor will ongoing development work be completed.

e. The Debtors have direct stakeholders including services providers and contractors who will benefit from completion of the Project by the Debtors under *CCAA* protection, and the Project has numerous community stakeholders based on the Debtors' promise to revitalize an underdeveloped part of the City.

f. The Debtors are doing everything possible to pay out the Lenders' mortgages at the earliest opportunity while still funding and advancing the Project through the zoning and approval process.

[30] The availability of a viable financing commitment that, if completed, will pay out the Lenders' mortgages is a key feature of the Debtors' *CCAA* application and one upon which they rely as showing that the *CCAA* process is viable and preferable.

[31] The Debtors rely on evidence of a letter dated June 13, 2024 from Caerphilly Capital Ltd. ("Caerphilly") to Morgis Corporation advising of its preparedness, on the basis of information provided, to offer a first mortgage loan in the principal amount of up to CAD $75 million (subject to receipt of the full "Deposit Fund" (as defined)) and conditional upon the terms and conditions stated in the letter. The letter states that the loan shall be made available on or before November 30, 2024. This letter replaced an earlier letter from Caerphilly dated May 3, 2024.

[32] The June 13, 2024 Caerphilly letter states that as security for the proposed loan and as a pre-condition precedent to funding, the Borrowers (the Debtors) will be required to provide the aggregate amount of $12 million to be held in a Lender designated interest-bearing GIC with $10.6 million to be provided on or before June 14, 2024 and a further $1.4 million on or before July 14, 2024. The letter states that the Borrowers shall pay an initial evaluation fee in the amount of $247,000 of which $215,000 shall be deemed fully earned and payable to Caerphilly upon execution of the letter agreement. The letter states, in a separate paragraph, that a commitment fee in the sum of $1.4 million is to be paid prior to June 14, 2024. The May 3, 2024 letter required a deposit of $12 million and an additional commitment fee of $1.4 million before May 15, 2024

[33] The June 13, 2024 letter states other conditions precedent including completion of Caerphilly's financial and legal due diligence and receipt of and satisfaction with an appraisal of the Lands confirming that the lands have an "as-is" fair market value of not less than a specified amount.

[34] The terms of the letter were accepted by the Debtors on June 13, 2024.

[35] In his affidavit affirmed June 23, 2024, Mr. Morgis states that the outside funding date under the Caerphilly letter was accelerated to September 30, 2024 and that the loan transaction is expected to close before September 30, 2024. Mr. Morgis appends as an exhibit to his affidavit an email from Charles Yang of Caerphilly to Steve Fabian of Morgis Corporation. The email states that the timeline for the loan transaction is conditional upon "TD accounts opened for both Chris and Investor by June 28, 2024 - $10.6M Deposit and $1.4M Commitment Fee deposit into Investor's TD GIC account". The email states that the "lender fee" of $215,000 was received on June 17, 2024.

[36] With respect to the fee of $10,600,000 (a portion of the $12 million fee), Mr. Morgis deposes:

> Caerphilly and Morgis Corp. have agreed to push back the deadline for the delivery or provision of this item closer to the funding date (likely until sometime next month) to help manage

> Morgis Corp.'s cash flow position. Morgis Corp. has been and will continue to work to satisfy this condition by arranging for funds to satisfy the deposit. To this end, Caerphilly has put Morgis Corp in touch with numerous entities who would be willing to act as Deposit Holder and Morgis Corp. has started the process of engaging with these entities to open these investment accounts. The deposit is not a current gating item to the progress of the closing of the Caerphilly Commitment, and Morgis Corp. and Caerphilly are fully aligned that the deposit will be paid at the appropriate time prior to closing. It is anticipated that the funding for the deposit will be pledged against my personal assets or other assets within the broad Morgis Group of companies, rather than collateral from the Eglinton Project Entities.

[37] Mr. Morgis deposes that the anticipated funding date for the Caerphilly Commitment continues to draw into sharper focus and is still expected to close by the end of August 2024.

[38] On May 16, 2024, before the revised Caerphilly letter was issued, the Lenders, through their counsel, asked counsel for the Debtors whether the Debtors had paid the required deposit and commitment fee under the Caerphilly letter agreement that were to be paid by May 15, 2024. In response, counsel for the Debtors advised that his clients had paid the commitment fee ($1.4 million) that was due to Caerphilly and have discussed the $12 million amount with Caerphilly and they are in agreement that the amount will not be paid until closer to the funding date. No supporting documents were provided. In fact, the commitment fee of $1.4 million was not paid by the Debtors. The only amount paid by the Debtors to Caerphilly was $215,000 representing the fully earned portion of the initial evaluation fee.

[39] The Debtors have had a considerable period of time, since May 30, 2023, to make arrangements to refinance the Project, and they have been unsuccessful. The Lenders have loans in default totalling $53 million and monthly interest in the amount of approximately $464,791.67 continues to accrue. I do not regard the Caerphilly letter agreement as a firm commitment to provide financing in the amount of $75 million, or in any amount. The proposal for financing is highly conditional. There is no evidence from Caerphilly confirming that the proposal in the Caerphilly letter is still available or confirming that Caerphilly has agreed to vary the conditions in the letter agreement concerning the commitment fee and the deposit. There is no evidence that the required appraisal has been provided. There is no evidence of the source for funding payment of the fees needed to fulfill the conditions in the Caerphilly letter, if an oral extension was given. Completion of the Caerphilly refinancing is, on the evidence before me, highly speculative.

[40] I am not satisfied that the Debtors have shown that they have a viable financial commitment to pay out the Lenders' mortgages.

[41] The Lenders' evidence is that they have lost confidence in Mr. Morgis and the Debtors. They cite the continuing failure of the Debtors to remit any monthly payments of interest for almost nine months. They point to an apparent decline in the equity in the Real Property because two appraisals by the same appraiser show a decline in value from the first appraisal. At the hearing of these applications, the Lenders also relied on evidence of what they characterize as a false statement made to them that the $1.4 million commitment fee in relation to the proposed Caerphilly refinancing was paid.

[42] I accept that the Lenders have lost confidence in the Debtors, in part, because of the incorrect statement made to the Lenders about payment of the commitment fee to Caerphilly, a very material fact. If the lenders cannot trust the Debtors to be honest about this fact, they should not be expected to rely on the Debtors to oversee a sale process for the Real Property, even under the supervision of the proposed Monitor.

[43] In support of their submission that a *CCAA* process is preferable to a receivership, the Debtors rely on Mr. Morgis' evidence that if the Caerphilly Commitment does not close by September 30, 2024, the Debtors will bring a motion on October 2, 2024 for an Order approving and implementing a "dual-track SISP" that will implement both a sales process and a process to search for an alternative refinancing arrangement. He deposes that the terms of the SISP will be developed with the assistance of the proposed Monitor (if appointed) and that the Lenders will be consulted with respect to the SISP. Mr. Morgis deposes that if a SISP is necessary, it will be run by the proposed Monitor. Mr. Morgis deposes that if the Caerphilly Commitment collapses prior to September 30, 2024, the Debtors will return to Court within two weeks (or as soon thereafter as possible) to have the SISP approved.

[44] The Debtors' proposal amounts, in substance, to a request for additional time to complete arrangements to refinance the indebtedness owed to the Lenders, either from Caerphilly or, failing that, from another lender. Failing successful refinancing, the Debtors propose a SISP directed by the proposed Monitor which will involve a sale process and a parallel search for alternative financing.

[45] I am not satisfied that a sale process under the *CCAA* will be more efficient or less costly than a receivership.

[46] The Debtors cite *Pacific Shores Resort & Spa Ltd. (Re)*, 2011 BCSC 1775 as an example of a case where the court concluded that a *CCAA* proceeding was preferable to a receivership. In *Pacific Shores*, the application judge, against the opposition of two secured creditors (whose arguments were not fully heard initially because of time constraints), granted an initial order under the *CCAA* including an interim stay of proceedings and a nominal administration charge. The developments were resort properties around B.C. and the business of the applicant group included sales of vacation ownership products, sales of deeded ownership products, and management of those interests. One of the secured

creditors applied to appoint a receiver over the security it held relating to one of the developments. At the comeback hearing, the application judge addressed the secured creditors' argument that a *CCAA* proceeding is not appropriate in respect of the resorts because they are real estate developments. The application judge cited other B.C. cases that had considered this issue and held that they were distinguishable because, in those cases, there were undeveloped or partially completed real estate projects and the courts found that it was more appropriate for the secured creditors to realize on those assets in the usual manner. The application judge considered the fact that in the case before her, there was an active business being carried on within a complicated corporate group to be a factor that distinguished other cases involving undeveloped land. The application judge rejected the submission of the two secured creditors that their main security be released from the proceedings and that other businesses and properties remain within the *CCAA* proceedings.

[47] In my view, the circumstances in *Pacific Shore* are materially different to those on the applications before me. In *Pacific Shore*, there was an active business being carried on within a complicated corporate group and many stakeholders in addition to the secured creditors. On the applications before me, although there are persons who would benefit from the proposed development of the Real Property and successful completion of the Project, the Debtors are not carrying on an active business, other than development of the Project, and the Debtors have no employees whose jobs are at stake. The main stakeholders are the Lenders.

[48] On the applications before me, the loans have been in default for many months without payment of interest. The Debtors have had a considerable period of time to arrange replacement financing, and they have been unsuccessful. The Lenders have the contractual right to appoint a receiver or seek a court-appointed receiver under their security. There is insufficient evidence to show that a refinancing in the near term is viable or likely. In these circumstances, there is no reason to restrain the Lenders from exercising their contractually negotiated remedy for default in payment of the Loans.

Disposition

[49] For these reasons, I grant the Lenders' application for the appointment of a receiver. I dismiss the Debtors' application.

[50] The Order to be issued is to be in form of Order appended as tab 3 to the Lenders' Application Record, with any minor revisions to clarify details in relation to the hearing. I ask counsel for the Lenders to provide me with an approved a copy of the Order to be signed, with any necessary revisions, through the Commercial List Office.

[51] If necessary, I may be spoken to about costs.

Cavanagh J.

Date: July 5, 2024

APPENDIX C

Arif Dhanani

From: Arif Dhanani <adhanani@tdbadvisory.ca>
Sent: Friday, July 12, 2024 10:45 AM
To: Jason Wadden; 'cmorgis@morgis.ca'
Cc: 'Sara Mosadeq'; Bryan Tannenbaum
Subject: RE: [EXT]: RE: In the Matter of the Receivership of Morgis Corporation, 1000195736 Ontario Ltd. and 1000193772 Ontario Limited

Mr. Wadden,

Thank you for your email below. There is nothing to discuss. If a notice of appeal is to be served today, then serve it. Until that time, the Receiver intends to continue to comply with its duties under the *Bankruptcy and Insolvency Act* and the Appointment Order. The Receiver encourages your client to do so as well.

Yours truly,

TDB RESTRUCTURING LIMITED, solely in its capacity as Receiver of Morgis Corporation, 1000195736 Ontario Ltd. and 1000193772 Ontario Limited and not in its personal or corporate capacity

TDB Restructuring Limited
Licensed Insolvency Trustee

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

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From: Jason Wadden <jwadden@tyrllp.com>
Sent: Friday, July 12, 2024 10:35 AM
To: Arif Dhanani <adhanani@tdbadvisory.ca>; 'cmorgis@morgis.ca' <cmorgis@morgis.ca>
Cc: 'Sara Mosadeq' <Sara@rarlitigation.com>; Bryan Tannenbaum <btannenbaum@tdbadvisory.ca>
Subject: Re: [EXT]: RE: In the Matter of the Receivership of Morgis Corporation, 1000195736 Ontario Ltd. and 1000193772 Ontario Limited

External sender

Mr. Dhanani,

Our client is in receipt of your letter. The Debtor is working on gathering the information so that such information can be ready, if it is to be provided.

As we previously advised, our client is appealing the Receivership Order. We expect that we will be serving the Notice of Appeal today.

The commencement of the appeal stays the Receivership Order. Accordingly, there will be no basis for our client to collect and provide the information to your firm.

If the appeal is dismissed, our client will comply with any order made by the Court of Appeal. However, we expect the appeal to be successful.

If you would like to discuss, please let me know times that you available to speak today.

Best regards,
Jason

Tyr LLP

Jason Wadden

T. +1 416 627 9815
E. jwadden@tyrllp.com

488 Wellington Street West, Suite 300-302
Toronto, ON M5V 1E3

From: Arif Dhanani <adhanani@tdbadvisory.ca>
Sent: Friday, July 12, 2024 9:53 AM
To: 'cmorgis@morgis.ca' <cmorgis@morgis.ca>
Cc: Jason Wadden <jwadden@tyrllp.com>; 'Sara Mosadeq' <Sara@rarlitigation.com>; Bryan Tannenbaum <btannenbaum@tdbadvisory.ca>
Subject: [EXT]: RE: In the Matter of the Receivership of Morgis Corporation, 1000195736 Ontario Ltd. and 1000193772 Ontario Limited

CAUTION: This e-mail originated from outside of the firm. Do not click links or open attachments unless you recognize the sender and know that the content is safe.

Mr. Morgis,

Further to the Receiver's emails below, we have not heard from you with regard to the Receiver's requests for information. Attached hereto, in addition to the Receiver's information request, is the signed order of Justice Cavanagh dated July 5, 2024 appointing the Receiver (the "**Appointment Order**").

Pursuant to paragraphs 4 and 5 of the Appointment Order, all Persons are required to forthwith: (i) advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request; and (ii) advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records, information and cloud-based data of any kind related to the Property, and any computer programs, computer tapes, computer disks, cloud or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software, cloud and physical facilities relating thereto.

We again request that the information requested by the Receiver be provided by you by 2 pm today. Failure to provide the information to the Receiver is not only in contravention of S. 245(3) of the *Bankruptcy and Insolvency Act*, but a breach of the Appointment Order and contempt of Court.

Yours truly,

TDB RESTRUCTURING LIMITED, solely in its capacity as Receiver of Morgis Corporation, 1000195736 Ontario Ltd. and 1000193772 Ontario Limited and not in its personal or corporate capacity

TDB Restructuring Limited
Licensed Insolvency Trustee

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From: Arif Dhanani
Sent: Wednesday, July 10, 2024 9:23 AM
To: 'cmorgis@morgis.ca' <cmorgis@morgis.ca>
Cc: 'Jason Wadden' <jwadden@tyrllp.com>; 'Sara Mosadeq' <Sara@rarlitigation.com>; Bryan Tannenbaum <btannenbaum@tdbadvisory.ca>
Subject: RE: In the Matter of the Receivership of Morgis Corporation, 1000195736 Ontario Ltd. and 1000193772 Ontario Limited
Importance: High

Mr. Morgis,

The Receiver is writing to follow up on its email below and information request attached hereto. The Receiver requested that the information be provided by July 9, 2024; however, we have not heard from you. Please provide the requested information immediately.

Yours truly,

TDB RESTRUCTURING LIMITED, solely in its capacity as Receiver of Morgis Corporation, 1000195736 Ontario Ltd. and 1000193772 Ontario Limited and not in its personal or corporate capacity

TDB Restructuring Limited
Licensed Insolvency Trustee

Arif Dhanani, CPA, CA, CIRP, LIT
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From: Arif Dhanani
Sent: Friday, July 5, 2024 3:22 PM
To: cmorgis@morgis.ca
Cc: Jason Wadden <jwadden@tyrllp.com>; Sara Mosadeq <Sara@rarlitigation.com>; Bryan Tannenbaum <btannenbaum@tdbadvisory.ca>
Subject: In the Matter of the Receivership of Morgis Corporation, 1000195736 Ontario Ltd. and 1000193772 Ontario Limited

Dear Mr. Morgis,

This is further to the endorsement of the Ontario Superior Court of Justice, which was issued today. The Receiver requests that you please review the letter attached hereto and respond forthwith.

We thank you in advance for your assistance and cooperation.

Yours truly,

TDB RESTRUCTURING LIMITED, solely in its capacity as Receiver of Morgis Corporation, 1000195736 Ontario Ltd. and 1000193772 Ontario Limited and not in its personal or corporate capacity

TDB Restructuring Limited
Licensed Insolvency Trustee

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APPENDIX D

Arif Dhanani

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Thursday, September 5, 2024 12:16 PM
To: Shimon Sherrington; Jason Wadden
Cc: Jennifer Ricks; Francesca Sgambelluri; Ian Cantor; Arif Dhanani; Bryan Tannenbaum; Jenny Chen
Subject: RE: [EXT]: 1599285 Ontario Limited et al. v. 1000195736 Ontario Ltd., et al 118/00022

External sender

Shimon and Jason,

In accordance with our email communications below, the parties agreed to a timetable for the exchange of motion materials. In accordance with that timetable, your clients were to deliver their motion materials on August 27, 2024. I confirm no motion materials were received, nor have we received any indication that you required additional time, which would have been refused in any event.

I also note that despite the email from the Court of Appeal registrar on August 27, 2024 advising you to select a return date on your motion materials, you have failed to do so and I have not seen any further correspondence from you to the Court of Appeal in respect of scheduling these motions.

In that regard, we assume that your clients have abandoned their appeals. Given that you are now outside of the time restraints set out by the Rules for the delivery of your motion materials, my clients will not consent to any further extensions and if your clients intend to proceed with these appeals they will be required to also seek the extensions of time. My clients will oppose any extension requests to the court.

Regards,
Sara

Sara Mosadeq
Lawyer

T: 905 731 8100 x213
D: 647 951 9487
F: 866 751 5134

RAR LITIGATION

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From: Shimon Sherrington <ssherrington@tyrllp.com>
Sent: August 15, 2024 11:55 AM
To: Sara Mosadeq <Sara@rarlitigation.com>; Jason Wadden <jwadden@tyrllp.com>
Cc: Anna Racine <aracine@rarlitigation.com>; Francesca Sgambelluri <Francesca@rarlitigation.com>; Ian Cantor <icantor@rarlitigation.com>; adhanani@tdbadvisory.ca; btannenbaum@tdbadvisory.ca; Jenny Chen

<jchen@tyrllp.com>
Subject: Re: [EXT]: 1599285 Ontario Limited et al. v. 1000195736 Ontario Ltd., et al 118/00022

Sara:

That is correct.

Shimon Sherrington
T. +1 587 777 0367
E. ssherrington@tyrllp.com
488 Wellington Street West, Suite 300-302
Toronto, ON M5V 1E3

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Thursday, August 15, 2024 12:53 PM
To: Shimon Sherrington <ssherrington@tyrllp.com>; Jason Wadden <jwadden@tyrllp.com>
Cc: Anna Racine <aracine@rarlitigation.com>; Francesca Sgambelluri <Francesca@rarlitigation.com>; Ian Cantor <icantor@rarlitigation.com>; adhanani@tdbadvisory.ca <adhanani@tdbadvisory.ca>; btannenbaum@tdbadvisory.ca <btannenbaum@tdbadvisory.ca>; Jenny Chen <jchen@tyrllp.com>
Subject: RE: [EXT]: 1599285 Ontario Limited et al. v. 1000195736 Ontario Ltd., et al 118/00022

Shimon,

To confirm, your combined motion materials will include a motion record and factum seeking (1) leave to appeal the receivership order; (2) leave to appeal the dismissal of the CCAA; and (3) a stay of the receivership order? Please confirm.

Sara Mosadeq
Lawyer

T: 905 731 8100 x213
D: 647 951 9487
F: 866 751 5134

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From: Shimon Sherrington <ssherrington@tyrllp.com>
Sent: Thursday, August 15, 2024 10:14 AM
To: Sara Mosadeq <Sara@rarlitigation.com>; Jason Wadden <jwadden@tyrllp.com>
Cc: Anna Racine <aracine@rarlitigation.com>; Francesca Sgambelluri <Francesca@rarlitigation.com>; Ian Cantor

<icantor@rarlitigation.com>; adhanani@tdbadvisory.ca; btannenbaum@tdbadvisory.ca; Jenny Chen <jchen@tyrllp.com>
Subject: Re: [EXT]: 1599285 Ontario Limited et al. v. 1000195736 Ontario Ltd., et al 118/00022

Sara:

We are fine with those dates and will reach out to the Court of Appeal regarding motion dates the week of September 16, 2024 with you copied. We agree to deliver combined motion materials to you by August 27, 2024, and will note that to the Court.

Thanks,
Shimon

Tyr LLP

Shimon Sherrington
T. +1 587 777 0367
E. ssherrington@tyrllp.com

488 Wellington Street West, Suite 300-302
Toronto, ON M5V 1E3

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Monday, August 12, 2024 8:35 AM
To: Jason Wadden <jwadden@tyrllp.com>; Shimon Sherrington <ssherrington@tyrllp.com>
Cc: Anna Racine <aracine@rarlitigation.com>; Francesca Sgambelluri <Francesca@rarlitigation.com>; Ian Cantor <icantor@rarlitigation.com>; adhanani@tdbadvisory.ca <adhanani@tdbadvisory.ca>; btannenbaum@tdbadvisory.ca <btannenbaum@tdbadvisory.ca>; Jenny Chen <jchen@tyrllp.com>
Subject: RE: [EXT]: 1599285 Ontario Limited et al. v. 1000195736 Ontario Ltd., et al 118/00022

Jason,

I respond to your comments below, using the same numbering.

1. If you require an additional two weeks to compile your materials, then I will require two weeks to deliver responding materials. If you intend to deliver your materials on August 27, 2024, then I will require at least until September 10, 2024 to deliver my responding materials. You can obtain mutually agreeable hearing dates for thereafter.
2. That you to take issue with my firm's representation of both the creditor and the Receiver is immaterial to your clients' continued breach of the Appointment Order.

I am not in office today and will not be available to respond until tomorrow.

Sara Mosadeq
Lawyer
T: 905 731 8100 x213
D: 647 951 9487
F: 866 751 5134

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From: Jason Wadden <jwadden@tyrllp.com>
Sent: Thursday, August 8, 2024 7:17 PM
To: Sara Mosadeq <Sara@rarlitigation.com>; Shimon Sherrington <ssherrington@tyrllp.com>
Cc: Anna Racine <aracine@rarlitigation.com>; Francesca Sgambelluri <Francesca@rarlitigation.com>; Ian Cantor <icantor@rarlitigation.com>; adhanani@tdbadvisory.ca; btannenbaum@tdbadvisory.ca; Jenny Chen <jchen@tyrllp.com>
Subject: RE: [EXT]: 1599285 Ontario Limited et al. v. 1000195736 Ontario Ltd., et al 118/00022

Sara:

1. As you would have seen, prior to receiving your email we had reached out the Court of Appeal for revised hearing dates based on the availability you indicated last week prior to your email. We understand from your email below that you are now taking a different position.

2. While it is not productive to re-argue the timing of materials which were exchanged previously, as you are aware materials are often delivered on truncated service in receivership proceedings. Delivery on short service occurred in the receivership proceeding by both parties, including your delivery of the Pizzardi affidavit on the eve of the hearing.

3. Further to your letter of July 30, 2024, we agree to your position that the motions should be heard at the same time. We understand that appeals are typically grouped at the court's direction. However, absent the court of appeal registrar's proactive direction on this point, we were waiting for the registrar to issue court of appeal numbers for the motions so that we could write to the registrar with reference to the appeal numbers to the motions which we agree should be heard together.

4. While deadlines for filing a motion record vary based on the legislation being appealed under and would typically include a deadline for delivering the motion record for the CCAA appeal just 7 days prior to the hearing under rule 37. However, we have no issue agreeing to deliver consolidated motion materials ahead of that deadline to give you sufficient time to respond. Considering your vacation schedule you communicated to us last week, we will deliver our materials on August 27, 2024, so you have them on your return, and you can then file your materials the following week. On that basis, are you fine with a hearing date of September 11 or 12, 2024.

5. We are not going to respond to your last inquiry in this email. Our client objects to your firm is acting for both the creditor and also the Receiver while the Receivership Order is under challenge. We will deal with that issue in due course at the appropriate time.

Tyr LLP

Jason Wadden
T. +1 416 627 9815
E. jwadden@tyrllp.com

488 Wellington Street West, Suite 300-302
Toronto, ON M5V 1E3

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Thursday, August 8, 2024 12:31 PM
To: Shimon Sherrington <ssherrington@tyrllp.com>
Cc: Anna Racine <aracine@rarlitigation.com>; Francesca Sgambelluri <Francesca@rarlitigation.com>; Ian Cantor <icantor@rarlitigation.com>; Jason Wadden <jwadden@tyrllp.com>; adhanani@tdbadvisory.ca; btannenbaum@tdbadvisory.ca; Jenny Chen <jchen@tyrllp.com>
Subject: RE: [EXT]: 1599285 Ontario Limited et al. v. 1000195736 Ontario Ltd., et al 118/00022

Shimon,

I require time to respond to these motions. When do you intend to deliver the motion materials? Until such time I receive the motion materials I am not prepared to agree to a hearing date. I am concerned that you will deliver the materials on short notice (as you did several times before the Receivership hearing) and I will not have sufficient time to respond.

Before requesting dates from the court, I ask that you first advise when the materials will be served. I will only confirm my availability for a hearing date once you advise of the date of the delivery of your materials and the hearing date will be conditional upon you in fact meeting such deadline for the delivery of your materials.

Also, when is your client delivering the documents to the Receiver? I require a date.

Regards,

Sara Mosadeq
Lawyer
T: 905 731 8100 x213
D: 647 951 9487
F: 866 751 5134

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From: Shimon Sherrington <ssherrington@tyrllp.com>
Sent: Thursday, August 8, 2024 12:26 PM
To: Sara Mosadeq <Sara@rarlitigation.com>
Cc: Anna Racine <aracine@rarlitigation.com>; Francesca Sgambelluri <Francesca@rarlitigation.com>; Ian Cantor <icantor@rarlitigation.com>; Jason Wadden <jwadden@tyrllp.com>; adhanani@tdbadvisory.ca; btannenbaum@tdbadvisory.ca; Jenny Chen <jchen@tyrllp.com>
Subject: Re: [EXT]: 1599285 Ontario Limited et al. v. 1000195736 Ontario Ltd., et al 118/00022

Hi Sara:

We will be reaching out the Court of Appeal to schedule the appearance on September 10 or 11 based on the availability you indicated last week. We will be filing materials for all of our motions (stay pending appeal, appeal under the CCAA and the BIA) to be addressed at that hearing, including a combined motion record, which will be responsive to the court of appeal's correspondence last week.

We are coordinating delivery of documents to TDB with our client.

Thank you,

Shimon

Shimon Sherrington
T. +1 587 777 0367
E. ssherrington@tyrllp.com

488 Wellington Street West, Suite 300-302
Toronto, ON M5V 1E3

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Thursday, August 8, 2024 10:40 AM
To: Shimon Sherrington <ssherrington@tyrllp.com>
Cc: Tannenbaum, Bryan <bryan.tannenbaum@rsmcanada.com>; Anna Racine <aracine@rarlitigation.com>; Francesca Sgambelluri <Francesca@rarlitigation.com>; Ian Cantor <icantor@rarlitigation.com>; Jason Wadden <jwadden@tyrllp.com>; adhanani@tdbadvisory.ca <adhanani@tdbadvisory.ca>
Subject: RE: [EXT]: 1599285 Ontario Limited et al. v. 1000195736 Ontario Ltd., et al 118/00022

Shimon,

I have not received anything further from you on the scheduling of these motions. What are your clients' intentions regarding these motions? I note that the Court of Appeal sent an email last Friday confirming that the Notice of Motion was not accepted for filing. I have not seen any response from you to the Court on this matter.

As an aside, I understand Mr. Morgis still has not provided any information to the Receiver. You advised on July 26, 2024 that Mr. Morgis was compiling the information. It is evident that this is not the case. We ask again that Mr. Morgis comply and respond to the Receiver's requests for information immediately.

Regards,

Sara

Sara Mosadeq
Lawyer
T: 905 731 8100 x213
D: 647 951 9487
F: 866 751 5134

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From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Wednesday, July 31, 2024 10:16 AM
To: Shimon Sherrington <ssherrington@tyrllp.com>
Cc: Tannenbaum, Bryan <bryan.tannenbaum@rsmcanada.com>; Anna Racine <aracine@rarlitigation.com>; Francesca Sgambelluri <Francesca@rarlitigation.com>; Ian Cantor <icantor@rarlitigation.com>; Jason Wadden <jwadden@tyrllp.com>; adhanani@tdbadvisory.ca
Subject: RE: [EXT]: 1599285 Ontario Limited et al. v. 1000195736 Ontario Ltd., et al 118/00022

Shimon, that is correct, except I don't see sufficient time for both of these motions to be heard in the next two weeks.

Sara Mosadeq
Lawyer
T: 905 731 8100 x213
D: 647 951 9487
F: 866 751 5134

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From: Shimon Sherrington <ssherrington@tyrllp.com>
Sent: Wednesday, July 31, 2024 10:03 AM
To: Sara Mosadeq <Sara@rarlitigation.com>
Cc: Tannenbaum, Bryan <bryan.tannenbaum@rsmcanada.com>; Anna Racine <aracine@rarlitigation.com>; Francesca Sgambelluri <Francesca@rarlitigation.com>; Ian Cantor <icantor@rarlitigation.com>; Jason Wadden <jwadden@tyrllp.com>; adhanani@tdbadvisory.ca
Subject: RE: [EXT]: 1599285 Ontario Limited et al. v. 1000195736 Ontario Ltd., et al 118/00022

Thanks, Sara. I will coordinate with Jason and be back to you.

If I am understanding correctly, you are completely unavailable the last two weeks of August (weeks starting August 19 and 26) leaving us with the next two weeks of August or September (subject to other scheduling constraints and noting that September 2 is Labour Day).

Will include you on any correspondence to the Court of Appeal.

Tyr LLP

Shimon Sherrington
T. +1 587 777 0367
E. ssherrington@tyrllp.com

488 Wellington Street West, Suite 300-302
Toronto, ON M5V 1E3

From: Sara Mosadeq <Sara@rarlitigation.com>
Sent: Wednesday, July 31, 2024 9:55 AM
To: Shimon Sherrington <ssherrington@tyrllp.com>
Cc: Tannenbaum, Bryan <bryan.tannenbaum@rsmcanada.com>; Anna Racine <aracine@rarlitigation.com>; Francesca Sgambelluri <Francesca@rarlitigation.com>; Ian Cantor <icantor@rarlitigation.com>; Jason Wadden <jwadden@tyrllp.com>; adhanani@tdbadvisory.ca
Subject: RE: [EXT]: 1599285 Ontario Limited et al. v. 1000195736 Ontario Ltd., et al 118/00022

Hi Shimon,

Thank you for your email and confirming that the leave motions will be heard together. Can you please advise when you intend the motion for the stay to be heard?

Unfortunately, the week of Aug 26 also does not work on my end.

I am available generally throughout September and specifically the weeks of Sep 2 and 9 work fine for me.

Please include me in your correspondence to the Court of Appeal.

Regards,

Sara

Sara Mosadeq
Lawyer
T: 905 731 8100 x213
D: 647 951 9487
F: 866 751 5134

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From: Shimon Sherrington <ssherrington@tyrllp.com>
Sent: Wednesday, July 31, 2024 9:44 AM
To: adhanani@tdbadvisory.ca
Cc: Tannenbaum, Bryan <bryan.tannenbaum@rsmcanada.com>; Sara Mosadeq <Sara@rarlitigation.com>; Anna Racine <aracine@rarlitigation.com>; Francesca Sgambelluri <Francesca@rarlitigation.com>; Ian Cantor <icantor@rarlitigation.com>; Jason Wadden <jwadden@tyrllp.com>
Subject: Fwd: [EXT]: 1599285 Ontario Limited et al. v. 1000195736 Ontario Ltd., et al 118/00022

It looks like Arif's email was misspelled in yesterday's email that went out which I replied to.

Re-sending with Arif's correct email address.

Shimon Sherrington
T. +1 587 777 0367
E. ssherrington@tyrllp.com

488 Wellington Street West, Suite 300-302
Toronto, ON M5V 1E3

From: Shimon Sherrington <ssherrington@tyrllp.com>
Sent: Wednesday, July 31, 2024 9:39 AM
To: Anna Racine <aracine@rarlitigation.com>; Sara Mosadeq <Sara@rarlitigation.com>
Cc: btannenbaum@tdbadvisory.ca <btannenbaum@tdbadvisory.ca>; adhanai@tdbadvisory.ca <adhanai@tdbadvisory.ca>; Francesca Sgambelluri <Francesca@rarlitigation.com>; Ian Cantor <icantor@rarlitigation.com>; Jason Wadden <jwadden@tyrllp.com>
Subject: Re: [EXT]: 1599285 Ontario Limited et al. v. 1000195736 Ontario Ltd., et al 118/00022

Hello Sara:

To your question in yesterday's correspondence, confirming that we propose both motions for leave to be heard together.

If you are unavailable the week of August 19th, can you please advise whether you have any restrictions or date preferences for the week of August 26th?

Thank you,

Shimon

Shimon Sherrington
T. +1 587 777 0367
E. ssherrington@tyrllp.com

488 Wellington Street West, Suite 300-302
Toronto, ON M5V 1E3

From: Anna Racine <aracine@rarlitigation.com>
Sent: Tuesday, July 30, 2024 12:19 PM
To: Jason Wadden <jwadden@tyrllp.com>; Shimon Sherrington <ssherrington@tyrllp.com>
Cc: btannenbaum@tdbadvisory.ca <btannenbaum@tdbadvisory.ca>; adhanai@tdbadvisory.ca <adhanai@tdbadvisory.ca>; Sara Mosadeq <Sara@rarlitigation.com>; Francesca Sgambelluri <Francesca@rarlitigation.com>; Ian Cantor <icantor@rarlitigation.com>
Subject: [EXT]: 1599285 Ontario Limited et al. v. 1000195736 Ontario Ltd., et al 118/00022

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Enclosed please find correspondence.

Anna Racine
Law Clerk

T: 905 731 8100
D: 647 265 4539
F: 866 751 5134

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APPENDIX E

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EXECUTION VERSION

601 OAKWOOD GP INC.

- and -

MARSHALLZEHR CAPITAL PARTNERS INC.

- and -

MORGIS CORPORATION

---

601 OAKWOOD LP

LIMITED PARTNERSHIP AGREEMENT

January 12**, 2024**

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THIS LIMITED PARTNERSHIP AGREEMENT made as of January 12, 2024,

BETWEEN:

601 OAKWOOD GP INC., a corporation incorporated under the laws of the Province of Ontario

(the "**General Partner**")

- and -

MARSHALLZEHR CAPITAL PARTNERS INC., a corporation incorporated under the laws of the Province of Ontario

("**MZ**")

- and -

MORGIS CORPORATION, corporation incorporated under the laws of the Province of Ontario

("**Morgis**").

RECITALS:

A. The General Partner, as general partner, has registered the Declaration (as defined below) on or about the date hereof and together with MZ and Morgis, as limited partners, wishes to form a limited partnership (the "**Partnership**").

B. The General Partner and the Limited Partners wish to enter into this limited partnership agreement for the purposes of recording the relationship among themselves and their respective rights and duties in the Partnership.

NOW THEREFORE, in consideration of the premises and the respective covenants herein contained, the parties hereto agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

Unless expressly provided otherwise, where used in this Agreement, the following terms shall have the following meanings, respectively:

"**Accounting Policies**" means Accounting Standards for Private Enterprises enacted by CPA Canada as supplemented by the Valuation Principles, Policies and Procedures of MZ, attached hereto as Schedule "A", as amended from time to time.

"**Act**" means the *Limited Partnerships Act* (Ontario).

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"**Additional Lands**" means, collectively, the properties known municipally as 56 Lanark Avenue, 58 Lanark Avenue, 60 Lanark Avenue and 62 Lanark Avenue, Toronto as described in Schedule "B" attached hereto.

"**Affiliate**" of a person means:

(a) any corporation, trust or limited partnership which beneficially owns, directly or indirectly, all of the issued and outstanding voting and non-voting securities, interests and units (including any warrants, options or other rights to purchase such securities, interests and units and securities or obligations convertible into or exchangeable for such securities, interests or units) of such party;

(b) any corporation or trust of which such party or such party's Affiliate (within the meaning of this definition) beneficially owns, directly or indirectly, all of the issued and outstanding voting and non-voting securities, interests and units (including any warrants, options or other rights to purchase such securities, interests and units and securities or obligations convertible into or exchangeable for such securities, interests or units);

(c) for any party which is a corporation or trust, a limited partnership in respect of which all of the general partners and limited partners of such limited partnership (other than such party, if such party is a general or limited partner of such limited partnership) are Affiliates (within the meaning of subsection (a) or (b) above) of such party;

(d) for any party which is a limited partnership, a limited partnership in respect of which all of the general partners and limited partners of such other limited partnership (other than such party, if such party is a general or limited partner of such other limited partnership) are Affiliates (within the meaning of subsection (a) or (b) above) of the general partner(s) and limited partner(s) of such party;

(e) for any party which is a limited partnership, a corporation or trust which is an Affiliate (within the meaning of subsection (a) or (b) above) of the general partner(s) and limited partner(s) of such party; or

(f) any combination of Affiliates which alone or together satisfy the requirements in subsections (a), (b), (c), (d) and (e) above, as the case may be.

"**Agreement**" means this limited partnership agreement and all schedules attached to this limited partnership agreement, in each case as they may be amended or supplemented from time to time, and the expressions "**hereof**", "**herein**", "**hereto**", "**hereunder**", "**hereby**" and similar expressions refer to this Agreement.

"**Approved Obligations**" includes:

(a) funds for the purposes of owning, managing, developing, operating, maintaining, renovating or expanding the Property, and including the completion of the Project,

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as determined by the General Partner including without limitation deferred fees incurred (i) in respect of Project Financing and (ii) pursuant to the DCMA (which shall be paid on a *pari passu* basis) and deferred fees incurred pursuant to other services agreements in respect of the Project or the Property;

(b) all principal, interest and other debt service obligations and other expenses relating to any Project Financing and any refinancing, upon maturity or when the same is otherwise due and payable, as determined by the General Partner; and

(c) reserves for working capital needs of the Partnership provided in any budget for the Partnership approved by the General Partner, including the Budget.

"**Arm's Length**" in respect of two or more persons, means such persons act independently and make decisions entirely uninfluenced by one another.

"**Auditor**" means such accounting firm as may be appointed for the Partnership by the General Partner.

"**Budget"** means the development budget (inclusive of land cost) as approved by the General Partner.

"**Business Day**" means any day, other than a Saturday, Sunday, any statutory or civic holiday in the Province of Ontario or any day in which commercial banks are not open for business in Toronto, Ontario.

"**Capital Contribution**" means, at any time, with reference to a Limited Partner, the amount of cash or the fair market value of other property (as determined at the time of contribution) contributed by such Limited Partner to the capital of the Partnership from time to time and "**Capital Account**" means the records established and maintained by the General Partner on the books of the Partnership showing the Capital Contribution of each Limited Partner. For greater certainty, no loan from a Limited Partner to the Partnership will be credited to such Partner's Capital Account but each other contribution of cash or property will be a Capital Contribution so credited.

"**Confidential Information**" means all information and compilations of information in any form (whether oral, written, machine-readable or otherwise) pertaining to the Partnership, the General Partner, a Limited Partner, and their respective business, operations, properties, assets and liabilities, and other financial information; provided, however, that "Confidential Information" shall not include information which: (i) is in the public domain through no fault of the disclosing person; (ii) is lawfully received from another person (other than the Partnership, the General Partner, or a Limited Partner) who, to the knowledge of the person receiving such information, is lawfully in possession of such Confidential Information and, to the knowledge of such person receiving such information, was not restricted from disclosing the information; (iii) is independently developed by or on behalf of the disclosing person through persons who have not had access to, or knowledge of, the Confidential Information, including where such independently developed information is part of, or is used in the development of, goods or services provided to

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the Partnership on a non-exclusive basis; or (iv) is approved by the General Partner for disclosure prior to its disclosure.

"**Date of Closing**" has the meaning ascribed thereto in Section 7.6.

"**DCMA**" means a development and construction management agreement dated the date hereof between the Partnership, as owner, and Camspec Contractors Inc., as development manager.

"**Declaration**" means the declaration filed under the Act in respect of the Partnership and any amendments filed with respect thereto from time to time.

"**Deemed Disposition**" shall be deemed to have occurred upon (a) a recapitalization, reorganization, amalgamation, or other change of ownership of any of the issued and outstanding securities, units, or interests of a Limited Partner, (b) a transfer by sale, assignment or declaration of trust of any securities, interests or units of a Limited Partner or (c) the issue of any treasury or other securities, interests or units of a Limited Partner with or to any person where, as a result of any such transaction, any of the issued and outstanding securities, interests or units of such Limited Partner would be held or exercisable, directly or indirectly, by another person other than a person that was an Affiliate of such Limited Partner immediately before such transaction.

"**Dispute**" has the meaning ascribed thereto in Section 13.9.

"**Distributable Cash**" means all revenue received by the Partnership other than Capital Contributions, after payment of all costs and expenses of the Partnership, including Approved Obligations, minus a reserve for working capital and future requirements, as determined by the General Partner.

"**Drag Securities**" has the meaning ascribed thereto in Section 7.1(c).

"**Event of Insolvency**" means, when used in relation to a Limited Partner or a GP Shareholder, that without the prior written consent of all of the Limited Partners and/or GP Shareholders, as the case may be:

(a) the Limited Partner or the GP Shareholder, as the case may be, makes an assignment for the benefit of its creditors; or

(b) the Limited Partner or the GP Shareholder, as the case may be, becomes bankrupt or, as an insolvent debtor, takes the benefit of any act now or hereafter in force for bankrupt or insolvent debtors; or

(c) a receiver or other officer with like powers is appointed for the Limited Partner or the GP Shareholder, as the case may be, for a substantial part of the assets of the Limited Partner or the GP Shareholder, as the case may be, unless the appointment of such receiver or other officer with like powers is being disputed in good faith and such proceedings effectively postpone enforcement of such appointment; or

(d) if the Limited Partner or the GP Shareholder is a corporation, a resolution is passed or an order is made or a petition is filed for the winding-up, liquidation, revocation

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or cancellation of incorporation of the Limited Partner or the GP Shareholder, as the case may be, unless such action is being disputed in good faith by appropriate proceedings and such proceedings effectively postpone enforcement of the position.

"**Excess Capital Contribution**" has the meaning ascribed thereto in Section 9.1(b)(ii).

"**Existing Lands**" means, collectively, the properties known municipally as 605 Oakwood Avenue and 64 Lanark Avenue, Toronto as described in Schedule "B" attached hereto.

"**Fair Market Value**" means the amount, expressed as a price per Unit, determined by a Market Evaluator, as of the relevant valuation date and expressed in terms of money or money's worth, that would be received by the Partnership upon a sale of the Property in a single transaction determined in an open and unrestricted market between prudent parties acting at Arm's Length, under no compulsion to act, and having reasonable knowledge of all relevant facts concerning the Partnership and the Property, which shall be net of debt, deferred fees payable and other Approved Obligations of the Partnership in respect of the Project. In determining the Fair Market Value of the Units, such valuator shall be considered as an expert and shall not be construed as acting as an arbitrator within the meaning of the *Arbitration Act, 1991* (Ontario). Such determination of Fair Market Value shall be made as if the Partnership was a "going concern" (except to the extent that market, financial, economic, business or other conditions shall dictate different criteria in the reasonable judgement of the valuator) without any discount for a minority interest or any premium for control.

"**First Notice**" has the meaning ascribed thereto in Section 7.7.

"**Fiscal Year**" means the 12 month period ending December 31 in each year (except the first fiscal year, for which "Fiscal Year" means the period from the date hereof to December 31, 2023), or such other 12 month period as may be determined by the Limited Partners from time to time.

"**Funding Call**" has the meaning ascribed thereto in Section 8.5(a).

"**General Partner**" means 601 Oakwood GP Inc. and any successors or permitted assigns.

"**GP Shareholder**" means, in respect of MZ, the MZ GP Shareholder, and in respect of Morgis, the Morgis GP Shareholder.

"**Hybrid Lands**" means collectively, the properties known municipally as 52 Lanark Avenue and 54 Lanark Avenue, Toronto as described in Schedule "C" attached hereto.

"**Indemnified Parties**" has the meaning ascribed thereto in Section 5.4.

"Initial Option Period" has the meaning ascribed thereto in Section 7.1(a).

"**Interest**" means: (i) for MZ, all of the Units owned by it and all of the shares of the General Partner owned by the MZ GP Shareholder; and (ii) for Morgis, all of the Units owned by it and all of the shares of the General Partner owned by the Morgis GP Shareholder, and in each case, their respective Permitted Transferees.

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"**Limited Partners**" means MZ and Morgis and any person that from time to time is admitted to the Partnership as a limited partner and any person admitted to the Partnership as a successor or permitted assign to any Limited Partner and that, in each case, is registered as a limited partner on the Register.

"**Market Evaluator**" means a well-recognized and experienced (i) AACI appraiser qualified by the Appraisal Institute of Canada or (ii) only in respect of business valuation where the real estate appraisal value is not in question, a chartered business valuator (CBV), in either case who is in good standing and has expertise in appraising and/or valuing similar assets of type and class in the respective market.

"**Morgis GP Shareholder**" means Morgis Corporation.

"**MZ GP Shareholder**" means MZ GP Holdings Inc.

"**Net Income**" or "**Net Loss**" means, in respect of any period, the net income or net loss of the Partnership, respectively, in respect of such period as determined by the General Partner in accordance with the Accounting Policies.

"**Nominee**" means, collectively and as applicable, one or two numbered Ontario corporations to be incorporated and wholly-owned by the Partnership.

"**Non-Qualified Partner**" means a Partner who is:

(a) a "non-resident", "real estate investment trust", "SIFT partnership", "tax shelter", "tax shelter investment", or any entity an investment in which would be a "tax shelter investment" or in which a "tax shelter investment" has an interest, each within the meaning of the Tax Act; or

(b) a partnership which is not a "Canadian partnership" within the meaning of the Tax Act; or

(c) a partnership or trust which does not prohibit investments by such persons described in subsections (a) or (b) above.

"**Offered Interest"** has the meaning ascribed thereto in Section 7.1(a).

"**Partners**" means the General Partner and the Limited Partners, and "**Partner**" means any one of them.

"**Partnership**" has the meaning ascribed thereto in the recitals to this Agreement.

"**Permitted Transferee**" of a Partner means an Affiliate of the Partner.

"**person**" includes any natural person, corporation, partnership, limited partnership, limited liability company, firm, joint venture, co-venture, association, bank, trust company, government, political subdivision, governmental agency, board, commission or authority, trust or any other legal entity.

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"**Power of Attorney**" has the meaning ascribed thereto in Section 3.8.

"**Prime Rate**" means the rate of interest per annum charged from time to time by the Partnership's principal banker to its most creditworthy customers from time to time on Canadian dollar commercial loans and which it refers to as its "prime rate".

"**Project**" means the arrangement and amalgamation of the parcels comprising the Property, the project design and planning applications, and the development and construction of a new building design and a purpose-built rental complex.

"**Project Financing**" has the meaning ascribed thereto in Section 8.4.

"**Property**" means the Existing Lands and the Additional Lands and, only if the Partnership acquires the Hybrid Lands, the Hybrid Lands, including all fixtures, improvements, structures and buildings now or at any time hereafter located in or on such real property together with all personal property (both tangible and intangible) which may at any time and from time to time be held, received or acquired by the Partnership or the Nominee, including dealings therewith.

"**Proportionate Share**" means, with respect to any Limited Partner, the proportion, expressed as a percentage, that the number of Units held by such Limited Partner bears to the total amount of Units then outstanding.

"**Register**" means the record of Limited Partners maintained by the General Partner pursuant to the Act and the terms hereof.

"**ROFR Interest**" has the meaning ascribed thereto in Section 7.2(a).

"**ROFR Notice**" has the meaning ascribed thereto in Section 7.2(a).

"**ROFR Offer**" has the meaning ascribed thereto in Section 7.2(a).

"**Sale Event**" has the meaning ascribed thereto in Section 7.3.

"**Sale Notice**" has the meaning ascribed thereto in Section 7.1(a).

"**Sale Terms**" has the meaning ascribed thereto in Section 7.1(a).

"**Shareholders Agreement**" means the unanimous shareholder agreement (as such term is used in the *Business Corporations Act* (Ontario)) between the General Partner and the shareholders of the General Partner.

"**Special Resolution**" means, subject to Section 11.15, a resolution passed by not less than all of the Limited Partners.

"**Tax Act**" means the *Income Tax Act* (Canada).

"**Taxable Income**" or "**Tax Loss**" means, in respect of any Fiscal Year, the amount of income or loss (including capital gains and capital losses) of the Partnership for such Fiscal Year as

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determined by the General Partner in accordance with this Agreement, the Tax Act and any applicable provincial income tax legislation.

"**Third Party**" means a person acting at Arm's Length to the Partnership and each of its partners and their respective Affiliates.

"**Transfer**" includes any sale, exchange, assignment, gift, bequest, disposition, mortgage, hypothecation, charge, pledge, encumbrance, grant of security interest or other arrangement by which possession, legal title or beneficial ownership passes from one person to another, whether or not voluntary and whether or not for value, and any agreement to effect any of the foregoing and "**Transferred**" and similar words have corresponding meanings.

"**Unit**" means an interest of a Limited Partner in the Partnership designated as a "Unit".

1.2 Headings

The division of this Agreement into articles, sections and subsections and the insertion of headings and a table of contents are for convenience of reference only and shall not affect the construction or interpretation hereof. Unless otherwise indicated, any reference in this Agreement to an article, section or subsection refers to the specified article, section or subsection of this Agreement.

1.3 Interpretation

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(a) words importing the singular include the plural and *vice versa* and words importing gender include all genders;

(b) the word "including" shall mean "including without limitation" and shall not be construed to limit any general statement which it follows to the specific or similar items or matters immediately following it;

(c) any reference to a statute shall mean the statute in force as of the date hereof, together with all regulations promulgated thereunder, as the same may be amended, re-enacted, consolidated and/or replaced from time to time, and any successor statute thereto;

(d) any reference to an agreement or document shall mean the agreement or document as it is amended, restated, amended and restated and/or replaced from time to time;

(e) accounting terms not specifically defined herein shall be construed in accordance with the Accounting Policies; and

(f) any reference to a person who is not an individual shall include and shall be deemed to be a reference to any entity that is a successor of such person.

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1.4 Currency

Except where otherwise expressly provided, all amounts expressed in this Agreement in terms of money are references to the lawful currency of Canada.

1.5 Calculation of Time

Whenever any payment to be made hereunder shall be stated to be due, any period of time shall be stated to begin or end hereunder, any calculation shall be stated to be made hereunder or any other action to be taken hereunder shall be stated to be required to be taken on or as of a day other than a Business Day, such payment shall be made, such period of time shall begin or end, such calculation shall be made or such action shall be taken on or as of the next succeeding Business Day, and in the case of the payment of any monetary amount on which interest is payable pursuant to the terms of this Agreement, the extension of time shall be included for the purposes of computation of such interest.

1.6 Schedules

The following schedules are annexed hereto and incorporated by reference and deemed to be part hereof:

Schedule "A"	Valuation Principles, Policies and Procedures
Schedule "B"	Description of Existing Lands and Additional Lands
Schedule "C"	Description of the Hybrid Lands
Schedule "D"	Arbitration Provisions

ARTICLE 2
THE PARTNERSHIP

2.1 Formation of the Partnership

The General Partner and the Limited Partners hereby acknowledge and confirm the formation of the Partnership pursuant to the Act. The rights and obligations of the Limited Partners shall be as provided in the Act except as herein otherwise expressly provided.

2.2 Name of the Partnership

The Partnership shall carry on business under the name "601 Oakwood LP" or such other name or names as the General Partner may determine from time to time provided that the General Partner makes all necessary filings under the Act and applicable law and provides notice to the Limited Partners of such change in writing within 15 days thereof.

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2.3 Business of the Partnership

The Partnership shall carry on the business of investing in, purchasing, holding, owning, financing and re-financing, developing, constructing, operating, marketing, selling and managing the Property and all other activities incidental to the foregoing.

2.4 Maintaining Status of the Partnership

The General Partner shall forthwith file, on a timely basis whenever required, the Declaration and shall do all things and cause to be executed and filed such certificates, declarations, instruments and documents, and shall amend the Register in such manner as may be required under the laws of any province having jurisdiction or in which the Partnership may carry on business, to reflect the constitution of the Partnership. The General Partner and each Limited Partner shall execute and deliver as promptly as possible any documents that may be necessary or desirable to accomplish the purposes of this Agreement or to give effect to the formation and continuance of the Partnership under applicable law. The General Partner shall take all necessary actions on the basis of the information available to it in order to maintain the status of the Partnership as a limited partnership under the Act. The General Partner shall take every reasonable action necessary to preserve the limited liability of the Limited Partners and shall not take any action which, or omit to take any action the omission of which, could reasonably be expected to jeopardize the limited liability of the Limited Partners.

2.5 Head Office and Mailing Addresses

The Partnership shall maintain its head office and the General Partner shall maintain its registered office at the registered office address of Morgis. The General Partner may change the head office of the Partnership and the registered office of the General Partner from time to time, provided that the General Partner makes all necessary filings under the Act and applicable law and notifies the Limited Partners of such change in writing within 15 days thereof.

2.6 Commencement and Term

The Partnership has been formed as of the date of the filing of the Declaration pursuant to the Act and shall continue until the date on which the Partnership is dissolved in accordance with this Agreement and the Act.

2.7 Status of General Partner

The General Partner represents, warrants and covenants to each Limited Partner that it:

(a) is and shall continue to be a corporation duly incorporated and existing under the laws of the Province of Ontario or such other jurisdiction under which the General Partner may continue or under which a successor to the General Partner may be incorporated or may continue;

(b) has and shall continue to have the appropriate capacity and corporate authority to act as the General Partner and to perform its obligations under this Agreement and

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that such obligations do not and shall not conflict with or constitute a default under its articles or any agreement by which it is bound; and

(c) is not and shall continue not to be a "non-resident" of Canada within the meaning of the Tax Act or a person, an interest in which would be a "tax shelter investment" as defined in the Tax Act.

2.8 Status of Limited Partners

Each Limited Partner represents and warrants to each other Limited Partner and to the General Partner that it:

(a) is not a Non-Qualified Partner;

(b) has not borrowed on a line of credit, demand loan or otherwise incurred any debt to purchase its Units or make any contribution of capital to the Partnership, where such debt would constitute a "limited-recourse amount" within the meaning of the Tax Act; and

(c) has the legal capacity and competence to enter into and be bound by this Agreement and all other agreements contemplated hereby and to take all actions required pursuant hereto and thereto, and that all necessary approvals of directors, shareholders, partners, trustees, members or otherwise have been given in connection herewith and therewith.

2.9 Covenants of Limited Partners

Each Limited Partner covenants and agrees that it shall not change its status or source of funds to purchase its Units or contribute capital to the Partnership, as represented and warranted in Section 2.8, and shall promptly provide evidence of such status or source of funds to the General Partner upon request and, subject to Section 6.6, shall not Transfer or purport to Transfer its Units to any person that would be unable to make the representations and warranties set out in Section 2.8.

With respect to the Hybrid Lands, Morgis covenants and agrees that it shall use commercially reasonable efforts to acquire the Hybrid Lands and cause them to be transferred to the Partnership.

2.10 Limited Partner Becoming Non-Qualified Partner

(a) Each Limited Partner covenants to advise the General Partner as soon as possible after it determines that there is a reasonable likelihood that such Limited Partner may become a Non-Qualified Partner.

(b) Absent the prior written consent of the General Partner, the Units of a Limited Partner who becomes a Non-Qualified Partner shall be deemed to have been purchased for cancellation by the Partnership immediately prior to the time at which the Limited Partner became a Non-Qualified Partner. On any such purchase by the Partnership, the price shall be the Fair Market Value of the Units of the Non-Qualified Partner as determined by a Market Evaluator selected by the

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General Partner, which shall be final and binding on the Partnership and the Non-Qualified Partner so affected. The cost of such Fair Market Value determination shall be borne by the Non-Qualified Partner and may be deducted from the proceeds of such sale together with any other expenses incurred in connection therewith. The Non-Qualified Partner acknowledges and agrees that payment of the purchase price for its Units may, in the discretion of the General Partner, be made by way of a promissory note, payable over two years bearing interest equal to the Prime Rate. Notwithstanding the foregoing and Section 9.1, the Partners acknowledge and agree that the General Partner may allocate Taxable Income or Tax Loss for the purposes of the Tax Act and any applicable provincial taxing authority to such Non-Qualified Partner after it has ceased to be a Partner.

2.11 Right of Rescission

The General Partner reserves the right to rescind the issuance or Transfer of Units to any person who cannot at any time make the representations and warranties set out in Section 2.8.

2.12 Compliance with Laws

Each Limited Partner shall, on request by the General Partner, immediately execute all certificates, declarations, instruments and documents necessary to comply with any law or regulation of any jurisdiction in Canada in regard to the formation, continuance, operation or dissolution of the Partnership and in regard to the maintenance of the limited liability of the Limited Partners.

2.13 Limitation on Authority of Limited Partners

No Limited Partner shall:

(a) take part in the control or management of the business of the Partnership or transact any business for the Partnership;

(b) execute any document or take any action pursuant to which it purports to bind the Partnership, the General Partner or any other Limited Partner as such;

(c) hold itself out as having the power or authority to bind the Partnership, the General Partner or any other Limited Partner as such;

(d) have any authority to undertake any obligation or responsibility on behalf of the Partnership; or

(e) bring any action for partition or sale in connection with any assets of the Partnership, whether real or personal, or register or permit any lien against or charge in respect of the Units of such Limited Partner to be filed or registered or remain un-discharged against any assets of the Partnership in respect of such Limited Partner's interest in the Partnership, other than as specifically provided for in this Agreement or as agreed to by the General Partner.

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Limited Partners shall comply with the Act and shall not take any action which will jeopardize or eliminate the status of the Partnership as a limited partnership.

2.14 No Restrictions or Fiduciary Duty

Each Limited Partner shall have the free and unrestricted right, independent of the other Limited Partners to engage in and to receive the full benefits of any endeavour of any sort whatsoever whether or not competitive with the endeavours contemplated herein, all without consulting the other Limited Partners or inviting or allowing the other Limited Partners to participate therein. None of the Limited Partners shall be under any fiduciary or other duty to the other Limited Partners which would prevent them from engaging in endeavours in competition with those contemplated by this Agreement. The legal doctrines of "corporate opportunity" or "business opportunity" sometimes applied to co-tenancies, co-owners, partners or directors or to persons having a fiduciary relationship shall not apply to any other such endeavour of any of the Limited Partners, and none of the Limited Partners or any related person thereof shall be accountable to the Partnership or to the other Limited Partners in respect of any such endeavour in any manner whatsoever, even if it competes with the endeavours contemplated by this Agreement or appropriates a "corporate opportunity" or "business opportunity".

2.15 Confidentiality

(a) Each Limited Partner shall keep all Confidential Information confidential and not disclose it to any other person except:

(i) to its partners, officers, directors, employees, agents, shareholders, lenders or prospective lenders, and purchasers and then only to the extent necessary;

(ii) as may be necessary or desirable to assist in a sale of Units made or proposed to be made in accordance with this Agreement or in a Deemed Disposition, provided the potential purchaser has entered into a confidentiality agreement with the General Partner with respect to its obligation to keep all Confidential Information confidential;

(iii) subject to reasonable notice to the General Partner, in pleadings or in evidence in the course of any legal or administrative proceedings under circumstances whereby such Limited Partner is obliged to disclose such information; or

(iv) as may be required by law or by any governmental authority having jurisdiction over such Limited Partner and being entitled in law to receive such information.

(b) No Limited Partner shall be precluded from extracting from any Confidential Information such information or financial data necessary to report to its partners, shareholders, lenders, professional advisers and such other persons as a prudent investor in real estate would consider necessary or advisable, acting reasonably.

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(c) In the event any Limited Partner is required by law to disclose any Confidential Information, such Limited Partner shall promptly notify the General Partner in writing, which notification shall include the nature of the legal requirement and the extent of the required disclosure, and shall cooperate with the General Partner to preserve the confidentiality of such information consistent with applicable law.

2.16 Survival of Representations, Warranties and Covenants

The representations, warranties and covenants made pursuant to Article 2 shall survive the execution of this Agreement and each Partner covenants and agrees to ensure that each representation, warranty and covenant made pursuant to Article 2 remains true so long as such Partner remains a Partner.

ARTICLE 3
MANAGEMENT OF THE PARTNERSHIP

3.1 Powers of the General Partner

Subject to the limitations set out elsewhere in this Agreement and to the limitations provided for in the Act, the General Partner has full power and exclusive authority for and on behalf of the Partnership to manage, conduct, control, carry on, supervise, administer and operate the business and affairs of the Partnership and has all power and authority necessary for or incidental to carrying out the objects, purpose and business of the Partnership and, without limiting the generality of the foregoing, the General Partner has the power and authority for and on behalf of the Partnership to:

(a) take such measures necessary or appropriate for the business of the Partnership;

(b) issue a Funding Call to the Limited Partners with respect to an Approved Obligation;

(c) invest funds not immediately required for the business of the Partnership in a reasonably prudent manner;

(d) manage, administer, convert, develop, operate and dispose of any and all property or assets of the Partnership and in general to engage in any and all phases of the business of the Partnership;

(e) encumber, alienate, transfer, sell, pledge, lease or otherwise dispose of investments, assets or property of the Partnership;

(f) employ or retain the persons as may be necessary or appropriate for the conduct of the Partnership's business, including permanent, temporary or part-time employees and attorneys, accountants and other support personnel for the Partnership, agents, consultants and contractors;

(g) engage such counsel, accountants, auditors and such professional or other consultants as the General Partner considers advisable in order to perform its duties hereunder;

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(h) open and operate one or more bank accounts, with full and exclusive signing authority on behalf of the Partnership, in order to deposit, disburse and distribute funds of the Partnership;

(i) execute and carry out all agreements which require execution by or on behalf of the Partnership, including all agreements with Third Parties so that services may be rendered to the Partnership in the normal course of its affairs;

(j) pay all taxes, fees and other expenses relating to orderly maintenance and management of the business of the Partnership;

(k) act on behalf of the Partnership with respect to any and all actions or other proceedings brought by or against the Partnership;

(l) prepare and file all tax returns, information returns, elections, determinations and designations under the Tax Act, the *Excise Tax Act* (Canada), or any other taxation or other legislation of like import of Canada or any of the provinces or other jurisdictions as are necessary or advisable on behalf of both the Partnership and the Limited Partners in respect of the affairs of the Partnership;

(m) execute and file with any governmental body any documents necessary and appropriate to be filed in connection with the business of the Partnership or in connection with this Agreement;

(n) borrow money and issue evidences of indebtedness, refinance the indebtedness, and to secure the same by mortgages, deeds of trust, security interests, pledges or other liens on all or any part of the assets of the Partnership to enter into contracts of guaranty or suretyship, and confess and/or authorize confession of judgment in connection with the foregoing or otherwise;

(o) grant security, encumbrances or restrictions on behalf of the Partnership;

(p) secure, maintain and pay for insurance against liability or other loss with respect to the activities and assets of the Partnership;

(q) raise capital on behalf of the Partnership by offering Units;

(r) admit any person as a Limited Partner;

(s) incur expenses and enter into, perform and carry out contracts or commitments of any kind; assume obligations and execute, deliver, acknowledge and file documents in furtherance of the purposes and business of the Partnership;

(t) pay, collect, compromise, arbitrate or otherwise adjust, contest or settle any and all claims or demands of or against the Partnership;

(u) purchase Units for cancellation;

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(v) distribute the property and assets of the Partnership in accordance with the provisions of this Agreement;

(w) hold any and all property of the Partnership for and on behalf of the Partnership, whether disclosed or undisclosed;

(x) engage in any kind of activity and enter into and perform obligations of any kind necessary to, in connection with, or incidental to, the accomplishment of the purposes and business of the Partnership, so long as the activities and obligations may be lawfully engaged in or performed by a limited partnership under the Act;

(y) hold, or cause the Nominee or any replacement for the Nominee to hold, registered title to the Property for and on behalf of the Partnership; and

(z) put forward by way of Special Resolution any matter regarding the foregoing which requires the approval of the Limited Partners.

3.2 Authority of the General Partner

No person dealing with the Partnership is required to enquire into the authority of the General Partner to take any action or to make any decision on behalf of and in the name of the Partnership.

3.3 Covenants of the General Partner

The General Partner covenants with each Limited Partner that the General Partner shall:

(a) not carry on any business or activity other than in connection with and in furtherance of its role as General Partner as set forth herein and in the Act;

(b) not commingle the funds of the Partnership with the funds of the General Partner or any other person;

(c) use its best efforts to maintain its status as an existing corporation;

(d) not become a "non-resident" of Canada within the meaning of the Tax Act;

(e) notify the Limited Partners in writing forthwith upon becoming aware of any steps or proceedings relating to the bankruptcy, assignment for the benefit of creditors generally, dissolution, liquidation, winding-up or appointment of a receiver, manager or receiver and manager of the General Partner; and

(f) file on behalf of the Partnership the limited partnership information return (or any other filing requirements under the Tax Act), the *Excise Tax Act* (Canada) or any other taxation or other legislation of like import of Canada or any province or other applicable or relevant legislation required under such legislation in the prescribed form and within the prescribed time.

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3.4 Exercise of Powers and Discharge of Duties of the General Partner

The General Partner shall exercise its powers and discharge its duties under this Agreement honestly, in good faith, and in the best interest of the Partnership and of the Limited Partners as a group and in connection therewith shall exercise the degree of care, diligence and skill that a reasonably prudent manager of a business similar to that of the Partnership would exercise in comparable circumstances.

3.5 Fees and Reimbursement for Costs and Expenses

The General Partner is entitled to reimbursement from the Partnership for all reasonable costs and expenses that are incurred by the General Partner on behalf of the Partnership in the ordinary course of business and all other costs and expenses incidental to acting as general partner to the Partnership.

3.6 Insurance

The General Partner, at the expense of the Partnership, shall at all times maintain or cause to be maintained liability, property and other insurance ordinarily maintained by persons carrying on business similar to that of the Partnership in such amount as is deemed by the General Partner to be prudent in the circumstances.

3.7 Amendment of Agreement

This Agreement may only be amended by an instrument in writing duly executed by the Limited Partners and the General Partner.

3.8 Power of Attorney

(a) Each Limited Partner hereby irrevocably makes, constitutes and appoints the General Partner and any successor to the General Partner under the terms of this Agreement (the "**Power of Attorney**"), with full power of substitution, as its true and lawful attorney and agent, with full power and authority in its name, place and stead to execute, ratify, swear to, acknowledge, confirm, deliver, file and/or record in the appropriate public offices in any jurisdiction which the General Partner, subject to Section 2.3, considers appropriate any and all of:

(i) all declarations and other instruments necessary or appropriate to qualify, or to continue the qualification of, the Partnership as a limited partnership in each jurisdiction where the Partnership may conduct business;

(ii) all instruments and certificates necessary or appropriate to reflect any amendment, change or modification of the Partnership in accordance with the terms of this Agreement;

(iii) all instruments relating to the admission of additional or substituted limited partners approved, to the extent required herein by the Limited Partners in accordance with this Agreement;

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(iv) all documents or agreements necessary or appropriate to be entered into or filed in connection with the business of the Partnership or in connection with this Agreement;

(v) all elections, determinations, designations or other documents or instruments under the Tax Act or any other taxation or other legislation or laws of like import in respect of the business of the Partnership or of the Limited Partners' interests in the Partnership, including any elections, determinations, designations or other documents or instruments associated with the Property; and

(vi) all conveyances and other instruments or documents necessary to reflect the liquidation and dissolution of the Partnership in accordance with this Agreement, including cancellation of any declarations.

(b) The Power of Attorney is given for valuable consideration received by each Limited Partner from the General Partner, is hereby declared by each Limited Partner to be an irrevocable power coupled with an interest, shall survive the death, disability, or bankruptcy of such Limited Partner, and shall extend to and bind the heirs, executors, administrators, successors and assigns of such Limited Partner.

(c) The Power of Attorney may be exercised by the General Partner, on behalf of all of the Limited Partners in executing such instruments as attorney and agent for all of them. Each Limited Partner agrees to be bound by any representation or action made or taken by the General Partner pursuant to the Power of Attorney and, if requested, agrees to ratify any such representation or action, including the execution of any documents necessary to effect such ratification and hereby waives any and all defences which may be available to contest, negate or disaffirm the action of the General Partner taken in good faith under the Power of Attorney. If a court of competent jurisdiction (or an arbitrator in circumstances where the General Partner has agreed to be bound by such arbitrator's decision) determines that the Power of Attorney has been terminated, been duly revoked or become invalid, any exercise of the power by the General Partner following such termination, revocation or invalidity shall be valid and binding as between each Limited Partner or the estate of each Limited Partner and any person, including the General Partner, who acted in good faith and without knowledge of the termination, revocation or invalidity.

(d) Each Limited Partner hereby releases the General Partner from all liability of any kind that may arise in consequence of any act or omission of the General Partner pursuant to the Power of Attorney, so long as the General Partner exercises its authority thereunder in good faith. Each Limited Partner hereby indemnifies the General Partner with respect to all liability that may arise in consequence of any act or omission of the General Partner in the exercise of its authority pursuant to the Power of Attorney, unless the General Partner is found by a court of competent jurisdiction to have acted without good faith in exercising its authority thereunder, and such indemnification shall remain effective for a person that ceases to be

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General Partner in respect of any such act or omission that occurred while such person was General Partner.

(e) The Power of Attorney becomes effective on the date hereof and shall continue in respect of the General Partner so long as it is the general partner of the Partnership, and shall terminate thereafter, but shall continue in respect of a new general partner as if the new general partner were the original attorney. The Power of Attorney is in addition to any other power of attorney granted by the Limited Partner in connection with its interest in the Partnership. The Power of Attorney shall survive the granting of any subsequent power of attorney by the Limited Partner.

(f) The provisions of this Section 3.8 shall apply to the powers of attorney granted in Section 7.1(e), 7.2(e), and Section 7.4(b), *mutatis mutandis*.

3.9 Safekeeping of Assets; Title to Property

(a) The General Partner is responsible for the safekeeping and use of all funds and assets of the Partnership, whether or not in its immediate possession or control. The General Partner hereby declares that title to all property and assets of the Partnership now or hereafter held by it are held for the benefit of the Partnership. The General Partner will execute additional documents in favour of the Partnership and cause such documents to be delivered, filed or registered whenever and wherever the General Partner considers the same advisable or necessary for the protection of the interests of the Partnership.

(b) It is agreed that title to the Property shall be, and remain registered in the name of the Nominee, and continue to be held in trust by it for the Partnership. The parties agree that all acts done or taken by the Nominee are done or taken by the Nominee, as agent and bare trustee, for and on behalf of the Partnership.

(c) Each Limited Partner may cause an audit of the books and records of the Nominee to be conducted at any time at its own expense.

3.10 Payments

The General Partner shall pay or cause to be paid out of the funds of the Partnership on hand or borrowed for the purpose of the Partnership's business, the costs and expenses of the Partnership and of the General Partner in the course of carrying out its duties hereunder, as and when they become due.

3.11 Liability of the General Partner

The General Partner shall not be liable to the Limited Partners for any mistakes or errors in judgment, or for any act or omission believed by it in good faith to be within the scope of the authority conferred by this Agreement (other than an act, omission or error in judgment that is in wilful contravention of this Agreement or that is a result of negligence or wilful misconduct), or

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for any loss or damage to any of the property of the Partnership attributable to an event beyond the control of the General Partner.

ARTICLE 4
RESIGNATION OR REMOVAL OF THE GENERAL PARTNER

4.1 Resignation of the General Partner

The General Partner shall not sell, assign or otherwise dispose of its interest in the Partnership, other than to an Affiliate as hereinafter provided. The General Partner may resign as general partner of the Partnership on not less than 90 days' written notice thereof to the Limited Partners and such resignation shall become effective upon the earlier of the appointment of a new General Partner by Special Resolution and the expiration of the 90-day notice period. At the time of giving notice of resignation, the General Partner shall give notice of a meeting in accordance with the provisions of Section 11.3, to consider the appointment of a successor general partner.

4.2 Deemed Resignation of the General Partner

The General Partner shall, on the effective date determined in accordance with Section 4.3, be deemed to resign as general partner of the Partnership in the event of: (i) the bankruptcy, the involuntary dissolution, liquidation or winding-up of the General Partner (or the commencement of any act or proceeding in connection therewith which is not contested in good faith by the General Partner); (ii) the insolvency of the General Partner; (iii) the appointment of a trustee, receiver or receiver and manager of the affairs or properties of the General Partner; (iv) if a mortgagee or other encumbrancer shall take possession of the property or assets of the General Partner or a substantial part thereof, or if a writ of execution, attachment or similar process is issued or levied against all or substantially all of the property or assets of the General Partner (and such writ of execution, attachment or similar process is not released, satisfied, discharged, vacated or stayed within 60 days after its entry, commencement or levy, as the case may be). The General Partner shall forthwith advise the Limited Partners by written notice of the occurrence of any event referred to in this Section 4.2.

4.3 Effective Date of Deemed Resignation of the General Partner

In the event of the deemed resignation of the General Partner as the general partner of the Partnership by virtue of the provisions of Section 4.2, the General Partner shall be deemed to have resigned and shall cease to be the General Partner of the Partnership upon the earlier of the appointment of a new General Partner by Special Resolution and the expiration of 90 days from the date of the giving of the notice of an occurrence of an event referred to in Section 4.2. At the time of giving notice of an occurrence of an event referred to in Section 4.2, the General Partner shall give notice of a meeting in accordance with Section 11.3 to consider the appointment of a successor general partner.

4.4 Removal of the General Partner by Limited Partners

The General Partner may be removed as the General Partner of the Partnership for any reason by a Special Resolution, which Special Resolution shall also appoint a new general partner. The

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appointment of the new general partner and the removal of the General Partner shall be effective upon the date specified in such Special Resolution. Upon the removal of the General Partner pursuant to this Section 4.4, the General Partner shall not be entitled to any interest, distribution or other payment entitlement related to the Partnership other than a distribution which has been declared but not distributed and other than to its share (being the proportion that the number of days in the Fiscal Year that the General Partner served as general partner of the Partnership is of the total number of days in the Fiscal Year), if any, of the General Partner's entitlement to distributions to the effective date of termination under this Agreement including under Section 9.1.

4.5 Assignment by the General Partner

The General Partner may assign its rights and obligations under this Agreement to an Affiliate upon 90 days' prior written notice to the Limited Partners, provided that the Affiliate complies with all requirements hereof relating to the General Partner.

4.6 Transfer of Management to New General Partner

Upon the appointment of a new General Partner of the Partnership, the former general partner covenants and agrees to do all things and to take all steps to immediately and effectively transfer the management, control, administration and operation of the Partnership and the assets, books, records and accounts thereof to the new General Partner, including the execution and delivery of all deeds, certificates, declarations and other documents whatsoever which may be necessary or desirable to effect such change and to assign, transfer and convey all the undertaking, property and assets of the Partnership to the new General Partner of the Partnership. All costs and expenses associated with the foregoing shall be paid by the Partnership. In the event that a new General Partner is admitted to the Partnership pursuant to this Agreement, each Limited Partner shall be deemed to have consented thereto.

4.7 Release of the General Partner

Upon the removal or resignation of the General Partner of the Partnership, the Partnership shall release and hold harmless such removed or resigned general partner from all actions, claims, costs, demands, losses, damages and expenses with respect to events that occur in relation to the Partnership after the effective date of such removal or resignation other than those caused by or deriving from any negligent or fraudulent act or omission or wilful misconduct of such general partner; provided, however, that any such holding harmless shall be made from the assets of the Partnership and no Limited Partner shall be personally liable to the former general partner.

4.8 Powers, Duties and Obligations of New General Partner

In the event of a change of the General Partner of the Partnership, the new General Partner of the Partnership shall execute a counterpart hereof and shall from that time forward, for all purposes and in all ways, assume the powers, duties and obligations of the General Partner under this Agreement and shall be subject to the terms of this Agreement.

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ARTICLE 5
OBLIGATIONS OF THE PARTNERS

5.1 Unlimited Liability of the General Partner

The General Partner has unlimited liability for the debts, liabilities, losses and obligations of the Partnership.

5.2 Limited Liability of the Limited Partners

Subject to the provisions of the Act, the liability of each Limited Partner for the debts, liabilities, losses and obligations of the Partnership is limited to the amount of the Capital Contribution contributed or agreed to be contributed to the Partnership by it, as the case may be, as stated in the Register, and its share of any undistributed income of the Partnership.

5.3 Indemnity in favour of the Partnership

The General Partner will indemnify and save harmless the Partnership from any costs, damages, liabilities and expenses incurred by the Partnership as a result of any breach by the General Partner of its duties under this Agreement, including any reasonable legal expenses incurred by the Partnership in defending an action based in whole or in part upon an allegation that the General Partner has been guilty of such breach if such defence is substantially unsuccessful.

5.4 Indemnity in favour of the General Partner

(a) The Partnership will indemnify and hold harmless the General Partner and its Affiliates, shareholders, employees and agents (collectively, the "**Indemnified Parties**") from and against any losses, costs, expenses, liabilities and damages (including reasonable legal fees) incurred by the General Partner by reason of acts, omissions or alleged acts or omissions arising out of the activities of the General Partner on behalf of the Partnership or in furtherance of the interest of the Partnership, but only if the acts, omissions or the alleged acts or omissions in respect of which any actual or threatened action, proceeding or claim are based, were: (i) performed in good faith and were not performed or omitted in wilful breach of this Agreement, fraudulently, in bad faith or as a result of the wilful misconduct or negligence of the Indemnified Parties, or any of them; (ii) not performed or omitted as a result of reliance on the opinion or advice as to legal matters of legal counsel or as to accounting matters of the Auditor, or any of them, with reasonable care; (iii) not performed or omitted by an independent agent, contractor or consultant selected or retained by an Indemnified Party, or any of them, with reasonable care; or (iv) did not arise as a consequence of a material breach of this Agreement.

(b) The Partnership will further indemnify and hold harmless each of the Indemnified Parties for any loss or damage incurred by such Indemnified Party in connection with the Partnership's activities, including loss or damage incurred by an Indemnified Party who is a Limited Partner, to the extent that such Indemnified

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Party is deemed to have taken part in the management and control of the Partnership, except for any liability, loss or damage resulting from such Indemnified Party's fraud, negligence or wilful misconduct or in circumstances where such Indemnified Party is in material breach of this Agreement (if a party hereto).

(c) The indemnification herein provided for shall be made from the assets of the Partnership and no Limited Partner shall be personally liable therefor.

(d) For the purposes of ensuring that the covenants of the Partnership in subsections 5.4(a) and 5.4(b) are enforceable by both the General Partner and the Indemnified Parties, it is agreed by the parties hereto that the General Partner is acting both (i) as agent and trustee for the Indemnified Parties (other than itself) and (ii) as principal and a party to this Agreement. The General Partner agrees that it will hold any right of action that any Indemnified Party may have pursuant to subsections 5.4(a) and 5.4(b) in trust for the Indemnified Parties and any funds received by the General Partner in respect of any such claim by an Indemnified Party will be held in trust for it.

ARTICLE 6
UNITS

6.1 Authorized Units

The interest of the Limited Partners in the Partnership shall be divided into and represented by the Units, in such numbers as may be issued from time to time. Each Unit represents an undivided interest in the Partnership and all of which together shall represent the interest of the Limited Partners in the Partnership. The number of Units which may be issued by the Partnership is unlimited. Fractional Units may be issued. Each Unit shall have equal voting, distribution, liquidation and all other rights. Units shall be deemed to be "securities" for the purposes of the *Securities Transfer Act, 2006* (Ontario) and similar legislation in other jurisdictions. Notwithstanding any provisions herein to the contrary, any distribution of securities to the public or invitation to the public to subscribe for Units is prohibited. The number of holders of Units (plus the General Partner) is limited to 50, two or more persons holding one or more Units jointly being counted as a single holder.

6.2 Subscription Agreements

A person may subscribe for Units by delivering to the General Partner such subscription form as may be approved by the General Partner from time to time, which shall be completed and executed in a manner acceptable to the General Partner, and such other instruments as the General Partner may request. Contemporaneous with the subscription for Units, the subscriber shall deliver to the Partnership the subscription amount for such Units.

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6.3 Admittance as Limited Partner

Upon the acceptance by the General Partner of a subscription for, or of the transfer of, Units and payment of the subscription price for such Units (if applicable), all Partners will be deemed to consent to the admission of the subscriber or transferee as a limited partner and the General Partner shall cause the Register to be updated to reflect such person as a limited partner. The rights and obligations of a subscriber for, or a transferee of, Units, as a limited partner under this Agreement, commence and are enforceable by and upon such limited partner from the later of the date on which the Register has been amended and the date on which the General Partner has made all necessary filings pursuant to applicable law.

6.4 Receipt by Limited Partner

The receipt of any money, securities or other property from the Partnership by a person in whose name any Units are recorded or by the duly authorized agent of any such person in that regard, shall be a sufficient and proper discharge for that amount of money, securities and other property payable, issuable or deliverable in respect of such Units.

6.5 Maintenance of Records and Registered Office

The General Partner shall maintain a registered office for the Partnership, the Register and such other records as may be required by applicable law.

6.6 Transfer of Units

Except for Transfers of Units to a Permitted Transferee or as otherwise specifically provided in this Agreement, no Unit may be Transferred and no Deemed Disposition may occur without approval by Special Resolution (and any Limited Partner may withhold approval of such a Special Resolution in its sole and absolute discretion). Each Limited Partner shall be entitled to Transfer all and not less than all of its Units to a Permitted Transferee. If a Transfer of Units by a Limited Partner is consented to or is otherwise permitted by this Agreement, the following conditions must be satisfied:

(a) the transferee has delivered to the General Partner an executed transfer of the Units in form acceptable to the General Partner;

(b) the transferee has agreed to acquire all and not less than all of the Units of the transferring Limited Partner;

(c) the transferee has agreed in writing with all Partners to be bound by the terms of this Agreement, to make the representations set out in Section 2.8 and to assume the obligations of the Limited Partner under this Agreement in respect of the Unit(s) being Transferred to it, in each case in a form acceptable to the General Partner;

(d) all necessary governmental approvals and releases required to be obtained in order to effect a valid transfer of the Units have been obtained;

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(e) all approvals and releases required to be obtained under any Project Financing have been obtained;

(f) the transferee pays such costs, expenses and disbursements, including legal fees, as are reasonably incurred by the Partnership and the other Limited Partners by reason of or in connection with the Transfer;

(g) such other requirements as may be required by law or may reasonably be required by the General Partner; and

(h) the transferor shall also cause, contemporaneously with the Transfer of the Units to the transferee, the Transfer of the common shares in the capital of the General Partner owned by the GP Shareholder of the transferor to the transferee, or as it may direct, so that at all times the Units and the common shares in the capital of the General Partner are owned (directly or indirectly) by the same person or an Affiliate of such person.

6.7 Admittance of Transferee

When a transferee is entitled to become a limited partner pursuant to the provisions hereof, the General Partner shall be authorized to admit such person to the Partnership as a limited partner and the Limited Partners hereby consent to the admission of, and will admit, the transferee to the Partnership as a limited partner, without any further act of the Limited Partners. The General Partner will:

(a) record such assignment and transfer on the records of the Partnership;

(b) amend the Register showing the name of the transferee as a substituted limited partner (within the meaning of the Act); and

(c) make such filings and cause to be made such recordings as are required by applicable law.

6.8 Parties Not Bound to See to Trust or Equity

Except where specific provision has been made therefor in this Agreement, the General Partner shall not, nor shall the Limited Partners, be bound to see to the execution of any trust, whether such trust is express, implied or constructive, or any charge, pledge or equity to which any Unit or any interest therein is subject, or to ascertain or inquire whether any sale or transfer of any such Unit or interest therein by any Limited Partner or its personal representatives is authorized by such trust, charge, pledge or equity, or to recognize any person having any interest therein except for the person or persons recorded as such Limited Partner.

6.9 Pledge of a Unit

No Limited Partner may pledge, charge, mortgage, hypothecate or otherwise encumber a Unit held by it other than to the other Limited Partner without the prior written consent of the General Partner, which may be withheld at the General Partner's sole discretion.

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6.10 Liability on Transfer

When an assignment and Transfer of any Unit is completed and the transferee is registered as a limited partner, the transferor of the Unit will thereupon be relieved of all obligations and liabilities relating to such Unit, including the obligations and liabilities under this Agreement to the extent permitted by law, and the transferee will assume all such obligations and liabilities; provided, however, that no Transfer shall relieve the transferor from any obligations to the Partnership incurred prior to the Transfer becoming effective.

ARTICLE 7
LIQUIDITY AND SALE EVENTS

7.1 Right of First Offer

(a) If at any time a Limited Partner (in this Section 7.1, the "**Offeror**") wishes to sell all of its Interest (the "**Offered Interest**") to a person who is not a Permitted Transferee, it shall first, before entering into a binding agreement with respect to any such sale, deliver a notice to this effect (the "**Sale Notice**") to the other Limited Partner (in this Section 7.1, the "**Offeree**") setting out the price in cash and the other terms and conditions upon which the Offeror is prepared to sell its Offered Interest (such cash price and terms being called the "**Sale Terms**"). In the Sale Notice, the Offeror shall confirm to the Offeree whether or not the Offeror intends to transfer the Drag Securities (defined below) along with the Offered Interest pursuant to Section 7.1(c) in the event that the Offeree fails to accept the offer for the Offered Interest contained in the Sale Notice. The Sale Notice shall be irrevocable except with the written consent of the Offeree and shall be open for acceptance by the Offeree by a delivery of a written notice by the Offeree to the Offeror of its acceptance for a period of 30 days from the date of the Sale Notice (the "**Initial Option Period**").

(b) If the Offeree elects to accept the offer contained in the Sale Notice it shall purchase the Offered Interest as agreed pursuant to Section 7.1(a) and the Offeror and the Offeree agree to complete the transaction accordingly within 45 days from the date the Sale Notice was given to the Offeree as aforementioned.

(c) If the Offeree does not elect to accept the offer contained in the Sale Notice within the Initial Option Period, the Offeror shall have the right, subject to compliance with Section 6.6, to transfer all, and not less than all, of the Offered Interest and, at the sole option of the Offeror, the Interest of the other Limited Partner (the "**Drag Securities**") on terms not materially more favourable to the purchaser than the Sale Terms (including that the price paid per Unit and per share of the General Partner must be not less than 98% of the price provided in the Sale Terms) to any Third Party within 210 days from the date of the Sale Notice, and, at the sole option of the Offeror, the other Limited Partner shall be obliged to sell all of the Drag Securities owned by them on such terms. Notwithstanding the foregoing, the Offeror may only transfer the Offered Interest to the Third Party if it has caused the Third Party to offer to purchase the Interest of the Offerees, concurrently with and

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on the same terms and conditions as the purchase and sale of the Offered Interest, and the Offerees have not accepted the offer of the Third Party within 10 days of the date of the offer from the Third Party.

(d) The Offeror shall only be permitted to include the Drag Securities along with the Offered Interest to a purchaser as contemplated herein if the Offeror has previously indicated to the Offeree that it would do so in the Sale Notice as contemplated in Section 7.1(a). If no sale to the Third Party is so completed within such 210-day period, the Offeror shall not proceed with any sale of the Offered Interest without again complying with all relevant provisions of this Agreement (including the provisions of this Section 7.1).

(e) In the event that the Offeror elects that the Drag Securities shall be sold together with the Offered Interest pursuant to Section 7.1(b), each Limited Partner constitutes and appoints the Offeror as the true and lawful attorney for such Limited Partner with full power of substitution in the name of and on behalf of such Limited Partner, to execute and deliver all such agreements and documents as may be necessary to permit the sale of the Drag Securities on the terms set out in this Section 7.1.

7.2 Right of First Refusal

(a) If at any time a Limited Partner (in this Section 7.2, the "**Offeror**") receives an unsolicited offer (the "**ROFR Offer**") from a Third Party to purchase all but not less than all of the Interest of the Offeror (the "**ROFR Interest**") which the Offeror wishes to accept, the Offeror shall promptly give written notice thereof (the "**ROFR Notice**") to the other Limited Partner (in this Section 7.2, the "**Offeree**") together with a true copy of the ROFR Offer. Upon receipt of the ROFR Notice, the Offeree shall have the right to purchase all, but not less than all, of the ROFR Interest upon the same terms and conditions as those set out in the ROFR Offer, modified as provided in this Section 7.2.

(b) The Offeree may exercise its right to purchase the ROFR Interest at any time within 30 days of receipt of the ROFR Offer by giving notice to the Offeror. If the Offeree exercises its right to purchase of ROFR Interest, the Offeror agrees to sell and the Offeree agrees to purchase the ROFR Interest upon the same terms and conditions as those set out in the ROFR Offer, modified as provided in this Section 7.2.

(c) If the Offeree does not exercise its right to purchase the ROFR Interest, the Offeror shall be permitted to complete the transfer of the ROFR Interest to the Third Party purchaser in accordance with the terms of the ROFR Offer, provided that, notwithstanding the terms of the ROFR Offer, such transaction shall be completed within 90 days of receipt by the Offeree of the ROFR Notice and provided further that any such sale shall be conditional upon the purchaser complying with the requirements of Section 6.6. The Offeree shall be entitled to require evidence of the date upon which and the price at which the Offeror has sold its Units, and evidence

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that such sale has been completed upon the terms and conditions contained in the ROFR Offer.

(d) If the transaction of purchase and sale contemplated by the ROFR Offer has not been completed within 90 days of receipt by the Offeree of the ROFR Notice, the Offeror shall not proceed with any sale of its Interest without again complying with all relevant provisions of this Agreement (including the provisions of this Section 7.2).

(e) In the event that the Offeree exercises its right to purchase the ROFR Interest, the Offeror constitutes and appoints the Offeree as the true and lawful attorney with full power of substitution in the name of and on behalf of the Offeror, to execute and deliver all such agreements and documents as may be necessary to permit the sale of ROFR Interest on the terms set out in this Section 7.2.

7.3 Sale Events

The following shall constitute a "**Sale Event**" for the purposes of this Agreement, in respect of a Limited Partner:

(a) an Event of Insolvency occurs with respect to a Limited Partner or its GP Shareholder, as the case may be;

(b) failure by a Limited Partner to fund Approved Obligations pursuant to a Funding Call;

(c) an uncured material default by a Limited Partner under this Agreement, following the expiry of any cure period prescribed hereunder in respect thereof if such default is not cured;

(d) an uncured material default by its GP Shareholder under the Shareholders Agreement, following the expiry of any cure period prescribed thereunder in respect thereof if such default is not cured; and

(e) an uncured material default by a Limited Partner, its GP Shareholder, or any of their respective Affiliates or related parties, as applicable, under any agreement entered into with a lender to the Partnership which relates to the Property, following the expiry of any cure period prescribed thereunder in respect thereof if such default is not cured; and

(f) in respect of Morgis:

(i) failure to cause any portion of the Additional Lands (or contractual rights to acquire any portion of the Additional Lands and their vacant possession subject to applicable law) to be transferred to the Partnership within a period of ninety (90) days from the date hereof, and such default is not waived by MZ; and

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(ii) an uncured material default by the development manager under the DCMA, following the expiry of any cure period prescribed hereunder in respect thereof if such default is not cured. In this respect, the parties agree that it is a material default by the development manager to fail to use his reasonable best efforts to obtain vacant possession of the Additional Lands as soon as possible following a demolition permit (or permits, as required) being obtained, within the then applicable time limits set forth in the *Residential Tenancies Act*, as amended, and the regulations thereunder, and (as applicable) subject to proceedings related to the Additional Lands before the Landlord and Tenant Board.

7.4 Offer to the Limited Partners

(a) On the 30th day following the occurrence of a Sale Event in respect of a Limited Partner (the "**Affected Limited Partner**") that is continuing, the Affected Limited Partner shall be deemed to offer to sell its Interest to the other Limited Partner (the "**Non-Affected Limited Partner**"). Such offer shall be open for acceptance by written notice by the Non-Affected Limited Partner to the Affected Limited Partner (the "**Sale Event Notice**"). If the Non-Affected Limited Partner elects to accept the offer, it shall be required to acquire all and not less than all of the Interest of the Affected Limited Partner and the purchasing Non-Affected Limited Partner agrees to complete the transaction accordingly within 45 days from the date of the first Sale Event Notice. The purchase price for such Interest shall be equal to 80% of the Fair Market Value thereof as of the date of the occurrence of the Sale Event, *unless* a Sale Event has occurred pursuant to Section 7.3(f)(i) after the Existing Lands have been acquired by the Partnership, in which case the purchase price for such Interest shall be equal to 80% of the Fair Market Value thereof after deducting the fair market value of the Existing Lands at the time the Existing Lands were acquired by the Partnership.

(b) In the event of a Sale Event, each of the selling Limited Partners constitutes and appoints the purchasing Limited Partner as the true and lawful attorney for such selling Limited Partner with full power of substitution in the name of and on behalf of such Limited Partner, to execute and deliver all such agreements and documents as may be necessary to permit the sale of the Interest on the terms set out in this Section 7.4.

(c) Whether or not a Sale Event in respect of a Limited Partner has occurred, the Limited Partners may mutually agree that a Limited Partner may sell all of its Interest to the other Limited Partner for the following consideration:

(i) in respect of Capital Contribution of the selling Limited Partner, an amount equal to the aggregate Capital Contribution so contributed (subject to adjustment pursuant to Article 8 and Article 9, as applicable) plus interest accrued at Prime Rate + 3% (or Prime Rate + 5% in respect of any Excess Capital Contribution) per annum calculated daily from the date(s) of

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contribution to the date of calculation, and compounded annually not in advance; plus

(ii) the amount, if any, by which the aggregate Fair Market Value of the selling Limited Partner's Units (calculated at such time) exceeds the amount calculated in paragraph (i) above; or

(iii) any other amount upon which the Limited Partners may mutually agree.

7.5 Dispute Regarding the Purchase Price

For purposes of this Article 7, if the Limited Partners cannot agree on a Market Evaluator to determine the Fair Market Value for the purposes of Section 7.4 within 10 days from the date of the deemed offer to sell, then:

(a) at any time thereafter and at the request of any Limited Partner, the General Partner shall, by notice to each Limited Partner, require that the selling Limited Partner, on the one hand, and the buying Limited Partner, on the other hand, each choose a Market Evaluator for the purposes herein and advise the General Partner of the name of its choice within 10 days of receipt of such notice;

(b) if each Limited Partner chooses a Market Evaluator as required under Section 7.5(a) then the General Partner shall proceed as expeditiously as possible to:

(i) have the two Market Evaluators so chosen choose a third Market Evaluator within the following 10 days; and

(ii) have each of the three Market Evaluators prepare at the selling Limited Partner's expense, an independent appraisal within the next following 15 days; and the Fair Market Value shall be equal to the average of the two closest Fair Market Values determined by the three Market Evaluators;

(c) if either of the selling Limited Partner, on the one hand, or the buying Limited Partner, on the other hand, does not choose a Market Evaluator as required under Section 7.5(a) then the Market Evaluator chosen by the other Limited Partner shall provide an independent appraisal at the expense of the selling Limited Partner as expeditiously as possible and the Fair Market Value shall be the value determined by such Market Evaluator.

7.6 Closing of Purchase and Sale

The closing of the transaction of purchase and sale contemplated in Section 7.1 or 7.4 shall take place at the office of the General Partner on the date (the "**Date of Closing**") which shall be the latest of:

(a) the date which is seven days following receipt of all necessary governmental approvals and releases required to be obtained in order to effect a valid transfer of the Interest, including the consent of any lender to the Partnership (and the parties

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hereto covenant and agree to use their best efforts to obtain such approvals, releases and consents); and

(b) the date which is 30 days after the purchase price for the Interest is finally determined, including in accordance with Section 7.5, if applicable.

7.7 Priority of Notices

At any time after a Sale Notice have been given pursuant to Section 7.1 or a Sale Event has occurred pursuant to Section 7.2 (the first such notice given called the "**First Notice**") and until the aggregate period of time specified for the completion of the transaction in respect of which such First Notice was given has expired or the interest related to such First Notice has been disposed of, whichever shall first occur, no other notice may be given under any provision of this Agreement or other proceedings taken hereunder with respect to the purchase or sale of any Units.

7.8 Failure to Purchase

If a Limited Partner who is purchasing the other Limited Partner's Interest defaults, other than pursuant to Section 7.4, the non-defaulting Limited Partner, in addition to any other right or remedy which it may have under this Agreement or at law, shall have the option upon written notice to the defaulting Limited Partner at the closing or within 15 days thereafter, to purchase the Interest of the defaulting Limited Partner upon the terms of the defaulted offer *mutatis mutandis* except that the price shall be 80% of the price specified in the defaulted offer and the closing of such transaction shall take place within 30 days after the date such written notice is given by the non-defaulting Limited Partner.

7.9 General Partner Shares

(a) Morgis shall cause such meetings to be held, votes to be cast, resolutions to be passed, by-laws to be made and confirmed, documents to be executed, and other acts and things to be done to ensure that the Morgis GP Shareholder carries out the transactions contemplated by this Article 7 relating to the transfer of shares of the General Partner.

(b) MZ shall cause such meetings to be held, votes to be cast, resolutions to be passed, by-laws to be made and confirmed, documents to be executed, and other acts and things to be done to ensure that the MZ GP Shareholder carries out the transactions contemplated by this Article 7 relating to the transfer of shares of the General Partner.

7.10 Purchase and Sale Terms and Conditions

At the closing of any agreement of purchase and sale of any Interest pursuant to this Agreement, the purchaser and the vendor shall each deliver to the other all such instruments and documents as may be necessary or desirable to give effect to the sale and transfer of such Interest free and clear of any encumbrance and customarily provided in such transactions, including forms of transfer, corporate resolutions, resignations, releases and indemnities (but not, for greater certainty, legal opinions).

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ARTICLE 8
CAPITAL CONTRIBUTIONS

8.1 Capital

The capital of the Partnership consists of the aggregate of all sums of money or the fair market value of other property contributed by the Partners to the Partnership and not withdrawn or returned to them.

8.2 General Partner Contribution

The General Partner is not required to make any further capital contribution to the Partnership in addition to the initial capital contribution of $1.00 made by it. The General Partner shall have the right to make further capital contributions but such capital contributions shall not change the entitlement of the General Partner to assets of, or distributions from, the Partnership provided for in this Agreement.

8.3 Loans by Partnership to Limited Partners

The Partnership shall, from time to time, make a loan to any Limited Partner, upon request of such Limited Partner, in an amount not to exceed the amount distributable to the Limited Partner pursuant to Section 9.1, provided such Limited Partner in writing waives its right to such distribution. Such loan, which shall be evidenced by a promissory note, shall not bear interest and shall be repayable on demand by the Partnership at any time after the Fiscal Year in which the loan was advanced, provided that following the repayment of such loan, any corresponding distribution previously waived by the Limited Partner shall be reinstated and the Partnership shall forthwith pay to the Limited Partner any distribution that would have been paid previously but for such waiver.

8.4 Project Financing

All amounts for the business of the Partnership (including construction financing and permanent financing) shall, to the extent commercially reasonable, be obtained from, or arranged by, MZ or its Affiliate, or from an institutional lender on market terms and conditions agreed to by the General Partner, from time to time ("**Project Financing**").

8.5 Contributions of Additional Capital

(a) If funds are required for any Approved Obligations which are not obtained by Project Financing, such funds shall be provided by the Limited Partners *pro rata* in accordance with their Proportionate Shares (or in such proportions and amounts as the General Partner may otherwise approve) only upon receipt of a written demand or funding call (a "**Funding Call**") for a Capital Contribution from the General Partner in accordance with this Section 8.3.

(b) Each Funding Call shall state the total amount required to be paid, the date (which shall be not less than 10 days following the date of receipt of the Funding Call) on or before which the requested amount shall be paid (failing which such amount

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shall be paid within 10 days following the date of receipt of the Funding Call or as otherwise set out in the Funding Call), the person or persons to whom such amounts are to be paid (failing which such amounts shall be paid to the bank account maintained for the Partnership) and each of the Limited Partners to whom the Funding Call is addressed shall pay to the payee(s) named in the Funding Call the amount required to be paid by it at or prior to the date specified in the Funding Call.

(c) Notwithstanding any other provisions of this Agreement, no Limited Partner shall have any obligation to provide Capital Contributions to the Partnership other than pursuant to a Funding Call which complies with this Section 8.3, and, in any event, no Limited Partner shall be required to provide any Capital Contributions to the Partnership at any time after an Event of Insolvency has occurred with respect to the General Partner until such time as the General Partner is replaced, provided that such successor general partner is owned by Affiliates of the Limited Partners.

8.6 Non-Payment of Contributions for Approved Obligations

(a) If any of the Limited Partners upon a Funding Call being made under this Section (in this Section 8.6, the "**Defaulting Party**") fails to pay any requested additional capital, the other Limited Partner (in this Section 8.6, the "**Non-defaulting Party**") upon two (2) Business Days' notice to the Defaulting Party shall be entitled (but not obliged), to make the payment which the Defaulting Party ought to have made (and, if any such excess payment is made, a claim in respect of such excess payment requiring immediate contribution and reimbursement in cash from the Defaulting Party of the amount so paid on behalf of such Defaulting Party shall be deemed to have been made).

(b) The amount of such excess payment made by the Non-defaulting Party together with interest thereon as herein provided (the "**Default Loan Amount**") shall be considered for all purposes to be a demand loan by such Non-defaulting Party to the Defaulting Party. So often as such excess payment shall have been made the amount thereof shall be forthwith reimbursed to the Non-defaulting Party by the Defaulting Party together with interest (calculated and payable monthly) in respect of the outstanding amount thereof at a rate per annum equal to the greater of (i) 18% and (ii) the Prime Rate plus 5%, to a maximum of that amount or calculated at a rate which would not be prohibited by applicable law, from the date of such excess payment until the same shall be fully paid and satisfied.

(c) If and for as long as any monies are owing by the Defaulting Party to a Non-defaulting Party under this Section 8.6, the Defaulting Party hereby agrees, authorizes and directs that all future distributions to which it is entitled under this Agreement shall be first paid to the Non-defaulting Party to whom such monies are owing with such distributions applied against amounts owing to the Non-defaulting Party hereunder until such amounts have been paid in full.

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8.7 Set-Off by Partnership

The Partnership may set-off against and withhold from any amount that would otherwise be distributed to a Limited Partner, any amount that may be due and owing to the Partnership on account of any unpaid Funding Call of such Limited Partner. Where a Default Loan Amount is outstanding in respect of a Limited Partner who is the vendor of its Interest pursuant to a Sale Event, or Section 7.1 or Section 7.2, such Limited Partner hereby agrees, authorizes and directs the purchaser of such Limited Partner's Interest to first apply and pay the purchase price thereof to the other Limited Partner until the Default Loan Amount has been paid in full.

ARTICLE 9
DISTRIBUTIONS, ALLOCATIONS AND REDEMPTIONS

9.1 Distributable Cash

(a) Distributable Cash shall be distributed to Partners on a regular basis at such time or times and in respect of such period or periods as shall be determined by the General Partner.

(b) (I) Upon the dissolution of the Partnership and following the satisfaction of all Approved Obligations or (II) if the General Partner determines to distribute any Distributable Cash, such Distributable Cash will be distributed as follows:

(i) First, to the General Partner until it has received $10 in each Fiscal Year;

(ii) Second, if the Capital Account of a Limited Partner is greater than the Capital Account of the other Limited Partner, to the extent of such excess ("**Excess Capital Contribution**"), to the respective Limited Partner in an amount equal to the Excess Capital Contribution plus Prime Rate + 5% per annum on the amount of the Excess Capital Contribution, calculated daily from the date(s) of contribution of such excess to the date of calculation, and compounded annually not in advance;

(iii) Third, to each Limited Partner on a *pari passu* basis in an amount equal to such Limited Partner's Capital Account (without duplication of amounts paid pursuant to Section 9.1(b)(ii)) plus Prime Rate + 3% per annum on the amount of its respective Capital Contribution, calculated daily from the date(s) of contribution to the date of calculation, and compounded annually not in advance; and

(iv) Fourth, as to the balance, to the Limited Partners *pari passu* in accordance with their Proportionate Shares.

9.2 Allocation of Taxable Income and Tax Loss

(a) Taxable Income for any Fiscal Year shall be allocated: (i) to the Partners *pro rata* in the same proportion as Distributable Cash was paid or made payable to them in such Fiscal Year; and (ii) if no Distributable Cash was paid or made payable in such

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Fiscal Year, to the General Partner, as to $10 and as to the balance to the Partners pro rata in accordance with their Proportionate Shares as at the end of such Fiscal Year.

(b) Tax Loss for any Fiscal Year shall be allocated to the Limited Partners *pro rata* in accordance with their Proportionate Shares as at the end of such Fiscal Year.

(c) Notwithstanding subsections 9.1(a) and 9.2(b), if a Limited Partner has incurred costs for which a deduction has been denied under subsection 18(2) or subsection 18(3.1) of the Tax Act and such amount has been capitalized to the cost of the Property, such Limited Partner shall be allocated the tax benefit of such deduction in any Fiscal Year in which such cost is relevant to the computation of Taxable Income or Tax Loss, by a reduction in the Taxable Income or an increase in the Tax Loss allocated to it, respectively

(d) Notwithstanding any other provision of this Agreement, the General Partner may allocate Taxable Income or Tax Loss to Partners in a Fiscal Year to account for: (i) Units which are transferred or redeemed during the Fiscal Year; (ii) any funds advanced pursuant to section 8.3 of the this Agreement; (iii) the timing of receipt of income or loss or the realization of any gain or loss by the Partnership during any Fiscal Year; and (iv) for any other reason the General Partner determines is necessary or advisable to ensure that Taxable Income or Tax Loss is allocated in a fair and reasonable manner. Taxable Income or Tax Loss may be allocated to a former limited partner who is not a Limited Partner at the end of a Fiscal Year.

9.3 Allocation of Net Income and Net Loss

Net Income of the Partnership will be allocated between the Partners in the same proportion as Taxable Income is allocated to them. Net Loss will be shared and allocated between the Partners in the same proportion as Tax Loss is allocated to them.

9.4 No Interest Payable

Subject to subsection 9.1(b)(ii), no Limited Partner shall be entitled to receive a return on the amount of its Capital Contribution or any balance in its Capital Account from the Partnership. No Limited Partner shall be liable to pay interest to the Partnership on any negative balance of Capital Contribution or on any negative balance in its Capital Account.

9.5 Repayment of Excess Distribution

If, as determined by the General Partner, any person has received a distribution that exceeds the entitlement of such person, such person shall forthwith repay to the Partnership such excess amount upon receipt of notice to such effect from the General Partner and, if such amount is not

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then repaid, the General Partner may deduct such amount from any subsequent distribution to such person, together with interest at Prime Rate + 3%, calculated daily and compounded monthly.

9.6 Limitations Prescribed by Statute

Notwithstanding any other provision of this Agreement, neither the Partnership nor the General Partner shall be liable to any Limited Partner for any failure to make any distribution contemplated by this Agreement if failure to make such distribution arises by reason of any statutory prohibition thereof, including the provisions of the Act.

9.7 Return of Capital

A Limited Partner is only entitled to demand a return of its Capital Contribution upon the winding up and dissolution of the Partnership as provided in Article 12.

9.8 Income Tax Claims and Deductions

The General Partner shall cause the Partnership to claim the maximum amount allowable in each year for income tax purposes in respect of capital cost allowance and other discretionary deductions under the Tax Act.

ARTICLE 10
ACCOUNTING AND REPORTING

10.1 Books and Records

The General Partner will keep or cause to be kept on behalf of the Partnership books and records reflecting the assets, liabilities, income and expenditures of the Partnership, the Register and all other documentation required to be maintained by a general partner under the Act. Such books, records and other documentation will be kept available for inspection by any Limited Partner or its duly authorized representative (at the expense of such Limited Partner) during business hours at the offices of the General Partner.

10.2 Financial and Income Tax Information

(a) The General Partner shall be responsible for the preparation of audited annual financial statements of the Partnership as at the end of each Fiscal Year of the Partnership at the cost of the Partnership, which financial statements shall be prepared in accordance with the Accounting Policies. The General Partner shall distribute a copy of such audited annual financial statements to each Limited Partner within 120 days after the end of each Fiscal Year.

(b) The General Partner shall be responsible for the preparation of unaudited interim financial statements of the Partnership as at the end of each fiscal quarter of the Partnership, which financial statements shall be prepared in accordance with the Accounting Policies. The General Partner shall distribute a copy of such unaudited interim financial statements to each Limited Partner within 45 days after the end of each fiscal quarter.

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(c) The General Partner shall provide each Limited Partner with annual income tax information for each Fiscal Year by February 28 or such other earlier date as may be required by the Tax Act of the following year to assist in declaring its share of Taxable Income or Tax Loss; provided, however, that each Limited Partner shall be solely responsible for filing all income tax returns and reporting its share of Taxable Income or Tax Loss.

10.3 Other Information

The General Partner shall provide to the Limited Partners such additional financial and other information as may be required from time to time under applicable law or as the General Partner may from time to time deem appropriate. In addition, the General Partner shall grant each Limited Partner or its authorized representatives access to all operating records of the Partnership. Each Limited Partner shall keep the information which it is provided with confidential and in accordance with subsection 2.15(a).

ARTICLE 11
MEETINGS AND APPROVAL OF MAJOR DECISIONS

11.1 Meetings

Meetings of the Limited Partners may be called at any time by the General Partner and shall be called by the General Partner upon the written request of one or more Limited Partners. A meeting may only be requisitioned by Limited Partners to exercise the powers of Limited Partners expressly set out in this Agreement. Where a meeting is called by a Limited Partner as aforesaid, the General Partner will, within 10 Business Days of such written request, convene the meeting, failing which the requisitioning Limited Partners may convene such meeting by giving notice to the Limited Partners in accordance with this Agreement signed by such person as the requisitioning Limited Partner specifies. Every meeting, however convened, will be conducted in accordance with this Agreement.

11.2 Place of Meeting

(a) Every meeting of the Limited Partners will be held in the Province of Ontario or at such other place in Canada as may be designated by the General Partner.

(b) A meeting of Limited Partners may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and a Limited Partner participating in such a meeting by such means shall be considered for the purposes of this Agreement to be present at that meeting and will be counted in the quorum and will be entitled to speak and vote and otherwise participate in the meeting in accordance with this Agreement.

11.3 Notice of Meeting

Notice of any meeting of Limited Partners shall be given to each Limited Partner at such Limited Partner's address shown in the Register and to the General Partner, provided that a meeting of

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Limited Partners may be held without notice if all Limited Partners and the General Partner are present or if all those to whom notice of such meeting should have been sent and who are absent waive notice before, during or after the meeting. Notice of any meeting will be given by prepaid registered mail or by personal delivery, not less than 10 days and not more than 20 days prior to such meeting, and shall state:

(a) the time, date and place of such meeting; and

(b) in reasonable detail, the nature of all business to be transacted at the meeting.

It shall not be necessary to send with any notice of meeting a copy of any document to be ratified, confirmed or approved if such document is made available for inspection through the General Partner. Notice for adjourned meetings shall be given not less than five days in advance and shall otherwise comply with the provisions for notice contained in this Section 11.3 except that it need not specify the nature of the business to be transacted.

11.4 Accidental Omissions

Accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any Limited Partner entitled to notice thereof will not invalidate the proceedings at the meeting if all Limited Partners attend such meeting in person or by proxy.

11.5 Proxies

Any Limited Partner entitled to vote at a meeting may vote by proxy if a valid proxy has been received by the General Partner or the chair of the meeting for verification prior to the meeting. A proxy holder need not be a Limited Partner.

11.6 Validity of Proxies

A proxy purporting to be executed by or on behalf of a Limited Partner will be considered to be valid unless challenged at the time of or prior to its exercise, and the person challenging will have the burden of proving to the satisfaction of the chair of the meeting that the proxy is invalid and any decision of the chair concerning the validity of a proxy will be final.

11.7 Form of Proxy

Every proxy will be substantially in the form which follows or such other form as may be approved by the General Partner or as may be satisfactory to the chair of the meeting at which it is sought to be exercised:

> "The undersigned, a <*>, of <*>, in the Province of <*>, being a Limited Partner of 601 Oakwood LP, hereby appoints <*> of <*> in the Province of <*>, as its proxy, with full power of substitution to vote for it and on its behalf at the meeting of Limited Partners to be held on the <*> day of <*>, 20<*> and every adjournment thereof and every poll that may take place in consequence thereof. Dated this <*> day of <*>, 20<*>."

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11.8 Notice of Revocation of Proxy

A vote cast in accordance with the terms of a proxy shall be valid notwithstanding the previous death or mental incapacity of the Limited Partner or revocation of the proxy or transfer of the Unit in respect of which the proxy was given, provided that no notice in writing of such death, mental incapacity, revocation or transfer shall have been received by the General Partner prior to the commencement of the meeting in respect of which such proxy has been given.

11.9 Representative

A Limited Partner that is a corporation, partnership, limited partnership, limited liability company, or trust may appoint an officer, director or other authorized person as its representative to attend, vote and act on its behalf at a meeting of Limited Partners.

11.10 Attendance of Others

Representatives of the General Partner and of the Auditors will be entitled to attend and receive notice of any meeting of Limited Partners. The General Partner has the right to authorize the presence of any person at a meeting regardless of whether the person is a Limited Partner. With the approval of the General Partner, that person is entitled to address the meeting.

11.11 Chair

The General Partner may nominate an individual (who need not be a Limited Partner) to be chair of a meeting of Limited Partners and the person nominated by the General Partner will be chair of such meeting. If the General Partner fails to make such a nomination, the chair may be elected by Special Resolution.

11.12 Additional Rules and Procedures

To the extent that the rules and procedures for the conduct of a meeting of the Limited Partners are not prescribed in this Agreement, the rules and procedures will be determined by the chair of the meeting.

11.13 Minutes

The General Partner shall cause minutes of all Special Resolutions and proceedings of every meeting of Limited Partners to be made and recorded. Minutes when signed by the chair of the meeting, shall be *prima facie* evidence of the matters therein stated. Until the contrary is proved, every meeting in respect of which minutes have been made shall be taken to have been duly held and convened and all Special Resolutions passed or proceedings taken as referred to in the minutes shall be deemed to have been duly passed and taken in accordance with this Agreement.

11.14 Quorum

Except as otherwise provided herein, a quorum at any meeting of Limited Partners will consist of one or more persons present in person who collectively hold or represent by proxy not less than 100% of the Units. If, within half an hour after the time fixed for the holding of such meeting, a

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quorum for the meeting is not present, the meeting will be held at the same day and time in the following week, and the same place. At such reconvened meeting the quorum for the meeting will consist of such Limited Partners present in person or represented by proxy, notwithstanding the quorum requirements set out above.

11.15 Voting

(a) Every question submitted to a meeting will be decided by a resolution on a show of hands unless a poll is demanded by a Limited Partner, in which case a poll will be taken. In the case of an equality of votes, the chair will not have a casting vote and the resolution will be deemed to be defeated. The chair of the meeting will be entitled to vote in respect of any Units held by him or her or for which he or she may be proxy-holder. On any vote at a meeting of Limited Partners, a declaration of the chair of the meeting concerning the result of the vote will be conclusive.

(b) Any Limited Partner who is a party to a contract or proposed contract or who has a material interest in a contract, proposed contract or transaction (either directly or indirectly, including through any related person) that is the subject matter of a resolution shall not be entitled to vote on such resolution; provided, however, that a Limited Partner shall be deemed not to have a material interest in a contract, proposed contract or transaction if the interest arises merely from the ownership of Units where the Limited Partner will have or receive no extra or special benefit or advantage not shared on an equal basis by all other Limited Partners.

(c) For so long as: (i) a Limited Partner is in material default of its obligations under this Agreement, including failure by a Limited Partner to fund Capital Contributions pursuant to a Funding Call, or a Limited Partner's GP Shareholder is in material default of its obligations under the Shareholders Agreement; or (ii) a Limited Partner's Proportionate Share falls below 10%, such Limited Partner shall cease to have any voting rights as a Limited Partner, and all actions requiring a vote of the Limited Partners during such time shall be conducted exclusively by the non-defaulting Limited Partners and the non-defaulting Limited Partners shall constitute a quorum for each such Limited Partner meeting.

11.16 Poll

A poll requested or required concerning (i) the election of the chair of a meeting or an adjournment of a meeting will be taken immediately on request or (ii) any other matter will be taken at the meeting or an adjournment of the meeting in such manner as the chair of a meeting directs.

11.17 Written Special Resolutions; Resolution Binding

Any Special Resolution consented to in writing by all Limited Partners entitled to vote thereon is as valid and effective as if passed at a meeting of Limited Partners duly called, constituted and held for that purpose. Any resolution passed in accordance with this Agreement will be binding on all the Limited Partners and their respective heirs, executors, administrators, successors and assigns.

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11.18 Powers Exercisable by Special Resolution

(a) All matters to be determined by Limited Partners shall be determined by Special Resolution, including:

(i) removing the General Partner for any reason and appointing a replacement therefor;

(ii) approving a settlement of an action against the General Partner as a result of a breach of its duties;

(iii) the waiver of any default on the part of the General Partner or release of the General Partner from any claims in respect thereof;

(iv) the admission of any new person as a Limited Partner, except as expressly permitted by this Agreement, excluding subsection 3.1(r);

(v) the issuance of Units of the Partnership; or

(vi) amending, modifying, altering or repealing any Special Resolution previously passed.

(b) Upon the General Partner presenting any Special Resolution to the Limited Partners for consideration, the Limited Partners shall respond to such request within 10 days either by approving the Special Resolution or refusing to do so (in which case an explanation of the grounds for refusal shall be provided), and the Limited Partners shall use commercially reasonable efforts to respond as soon as reasonably possible notwithstanding such 10-day period.

ARTICLE 12
WINDING-UP AND LIQUIDATION

12.1 Winding-Up of Partnership

The affairs of the Partnership shall be wound-up, its assets liquidated and the Partnership shall thereafter be dissolved upon the earliest of:

(a) an election to dissolve the Partnership approved by Special Resolution or the dissolution of the Partnership by operation of law;

(b) 90 days following the date of a notice pursuant to Section 4.1 if a new General Partner has not been appointed by Special Resolution prior to the expiration of such 90-day period;

(c) 90 days following the date of a notice pursuant to Section 4.2 if a new General Partner has not been appointed by Special Resolution prior to the expiration of such 90-day period; and

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(d) the sale or other disposition of all of the Property; or

(e) upon the mutual agreement of the Limited Partners following any of the following Project milestones:

(i) the Project (A) receives necessary municipal approvals, including in respect of zoning and Official Plan amendments, (B) the Property is subsequently refinanced, and (C) the Project budget, construction management agreement and further documents and agreements are completed and delivered, as applicable, to the mutual satisfaction of the Limited Partners;

(ii) the Partnership receives the initial advance of construction financing; or

(iii) construction of the Project is completed and the Property is subsequently refinanced.

12.2 Distribution upon Winding-Up

(a) Upon the occurrence of one of the events set out in Section 12.1, the assets of the Partnership shall be liquidated and the net proceeds distributed as follows and in the following order of priority:

(i) to pay all expenses incurred in the winding-up of the Partnership;

(ii) to pay all of the liabilities of the Partnership in the manner required by law;

(iii) to establish such reserves as the General Partner considers necessary for any contingent liabilities; and

(iv) to distribute any balance then remaining in accordance with Section 9.1.

(b) Following the distributions provided in subsection 12.2(a), provided the Partnership has no liabilities for which a reserve has not been established in accordance with subsection 12.2(a)(iii), the General Partner shall dissolve the Partnership in accordance with the Act. Notwithstanding any other provision herein, the General Partner shall not dissolve the Partnership in the event that to do so would, or would reasonably be expected to, expose the Limited Partners to liability for any liability of the Partnership.

12.3 Events Not Causing Dissolution

Notwithstanding any rule of law or equity to the contrary, the Partnership shall not be dissolved except in accordance with this Agreement. In particular, but without restricting the generality of the foregoing, the Partnership shall not be dissolved or terminated by the actual or deemed resignation, removal, death, incompetence, bankruptcy, insolvency, other disability or incapacity, dissolution, liquidation, winding-up or receivership, or withdrawal of the General Partner or any Limited Partner or by the assignment, Transfer or transmission of any Unit.

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ARTICLE 13
MISCELLANEOUS

13.1 Notices

Any notice, approval, consent, payment, other communication or document that, by this Agreement, is to be given to one of the parties shall be in writing and delivered by courier or email to the address indicated below for that party:

(a) if to the General Partner:

c/o MZ GP Holdings Inc.
412 Albert St, Suite 100
Waterloo, ON N2L 3V3

Attention: Peter Berczi
Email: Pberczi@marshallzehr.com

and to:

c/o Morgis Corporation
18 Doctors Lane, Suite 760
King City, Ontario L7B 1G2

Attention: Christopher Morgis
Email: cmorgis@morgis.ca

(b) if to MZ:

412 Albert St, Suite 100
Waterloo, ON N2L 3V3

Attention: Peter Berczi
Email: Pberczi@marshallzehr.com

with a copy (which shall not constitute notice) to:

Aird & Berlis LLP
Brookfield Place, 181 Bay Street
Suite 1800, Box 754
Toronto, Ontario M5J 2T9

Attention: Jesse Rosensweet
Email: jrosensweet@airdberlis.com

(c) if to Morgis:

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18 Doctors Lane, Suite 760
King City, Ontario L7B 1G2

Attention: Christopher Morgis
Email: cmorgis@morgis.ca

with a copy (which shall not constitute notice) to:

HHL LLP
Suite 200 – 17360 Yonge Street
Newmarket, Ontario L3Y 7R6

Attention: Gordon Hunter
Email: ghunter@hhllawfirm.com

A party may, from time to time, change the address for delivery indicated above by delivering to the other party a notice to that effect containing its new address for delivery. Any written communication as aforesaid shall be deemed to have been given or made on the day which it was delivered or sent as aforesaid if it is received at or before 5:00 p.m. Toronto time on the day in question or, if such day is not a Business Day or if such written communication is received after 5:00 p.m. Toronto time, then the written communication shall be deemed to have been given or made on the next following Business Day. Written communication delivered by email shall only be deemed to have been given if the recipient acknowledges receipt or otherwise replies to the email or the sender receives a read receipt in respect of such email.

13.2 Further Acts

The parties hereto agree to execute and deliver such further and other documents and perform and cause to be performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement and every part thereof.

13.3 Binding Effect

Subject to the restrictions on assignment and Transfer herein contained, this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns, as the case may be. This Agreement shall not be assignable by any party hereto except in connection with a Transfer of Interest permitted hereunder.

13.4 Severability

The provisions of this Agreement are severable and, in the event that any court or officials of any regulatory agency of competent jurisdiction shall determine that any one or more of the provisions or part of the provisions contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this Agreement and this Agreement shall be reformed and construed as if such invalid or illegal or unenforceable provision, or part of such

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provision, had never been contained herein, so that such provisions would be valid, legal and enforceable to the maximum extent possible. To the extent possible, any provision of this Agreement or part thereof which is held invalid, illegal or unenforceable shall be replaced by a provision or part that meets, as closely as possible, the intent of the provision or part which is held invalid, illegal or unenforceable.

13.5 Entire Agreement

Except as expressly provided in this Agreement, this Agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written.

13.6 Waiver of Partition

The Limited Partners waive any right of partition or any right to take any other action which otherwise might be available to them for the purpose of severing their relationship with the Partnership or their interest in the assets held by the Partnership from the interest of the other Limited Partners.

13.7 Time

Time shall be of the essence hereof.

13.8 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

13.9 Dispute Resolution

If (i) any dispute or question shall arise between the General Partner and one or more Limited Partners concerning the interpretation, intent, performance or enforcement of this Agreement or any part thereof, including a dispute with respect to the determination of the Fair Market Value of Units or (ii) the Limited Partners are unable to adopt a resolution or make a decision which any of the Limited Partners considers (in its sole judgment) to be of fundamental importance to the Partnership with respect to which no resolution can be achieved and that precludes the Partnership from achieving its business purpose (in any such case, a **"Dispute"**), such parties shall attempt in good faith to resolve such Dispute. If such parties have not agreed to a settlement of the Dispute within 30 days from the date on which the Dispute first became known to both such parties, then such parties agree that the Dispute shall be submitted to arbitration pursuant to the *Arbitration Act, 1991* (Ontario). Such Dispute shall not be made the subject matter of an action in any court by either or any of such parties unless the dispute has first been submitted to arbitration and finally determined in accordance with the provisions of Schedule "D". Any such action commenced thereafter shall only be for the purpose of enforcing the decision of the arbitrators and the costs incidental to the action. In any such action the decision of the arbitrator shall be conclusively deemed to determine the rights and liabilities as between the parties to the arbitration in respect of the Dispute.

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13.10 Counterparts

This Agreement may be executed and delivered in any number of counterparts (whether in original, electronic, facsimile or Portable Document Format (.pdf) form) with the same effect as if all parties hereto had signed the same document. This Agreement may also be adopted in any subscription and assignment forms or similar instruments signed by a Limited Partner, with the same effect as if such Limited Partner had executed a counterpart of this Agreement. All counterparts and adopting instruments shall be construed together and shall constitute one and the same agreement.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]

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IN WITNESS WHEREOF, this Agreement is executed as of the day and year first above written.

601 OAKWOOD GP INC.

By: DocuSigned by: E2EE5B09659E459...
Name: Peter Alexander Berczi
Title: Vice-President

By: DocuSigned by: EA01A7BD6E8A469...
Name: Christopher Anthony Morgis
Title: President

MORGIS CORPORATION

By: DocuSigned by: EA01A7BD6E8A469...
Name: Christopher Anthony Morgis
Title: President - CEO

MARSHALLZEHR CAPITAL PARTNERS INC.

By: DocuSigned by: E2EE5B09659E459...
Name: Peter Alexander Berczi
Title: Chief Executive Officer

By: DocuSigned by: 6697E6642B774AE...
Name: William Cecil Hayes
Title: President

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SCHEDULE "A"
VALUATION PRINCIPLES, POLICIES AND PROCEDURES

Valuation of investments for which a published market exists

1. An investment is regarded as quoted on a published market if quoted prices are readily and regularly available from an exchange, broker, dealer, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis;

2. The Partnership elects to measure all financial instruments at fair value by designating that fair value measurement shall apply;

3. Transaction costs associated with the acquisition of financial instruments are capitalized as part of the carrying value of the investment while transaction costs associated with the disposition of a financial instrument reduce the proceeds of disposition;

4. Short-term investments, such as money market instruments, are valued at their cost plus accrued interest calculated on a straight line basis which approximates fair value;

5. Bonds, debentures, and other debt obligations are valued by taking the average of the bid and ask prices obtained from a third-party pricing service or recognized dealer(s);

6. Any security listed on an exchange is valued at the closing price, or if there is no closing price, at the last traded price unless the General Partner believes there are indications that the last traded price is no longer representative of fair value;

7. Units of a mutual fund or unit trust are valued at the most recent net asset value quoted by the trustee or fund manager.

8. Derivative securities not traded on an exchange are valued based on the valuation provided by the counterparty to the derivative contract unless the General Partner determines that such pricing is not representative of fair value; and

9. Marketability discounts will generally not be applied to prices quoted on an active market, unless there is some contractual, governmental or other legally enforceable restriction preventing realization at the reporting date.

Valuation of investments for which no published market exists

1. Investments for which no published market exists such as, but not limited to, real property, real estate, intangible assets, long-term prepaid assets, equity instruments, warrants, call options and other securities will be valued at estimated fair value which is the amount of the consideration that would be agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act;

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2. When an investment is covered by an option agreement, and an associated option is more likely than not to be exercised successfully in the foreseeable future, the option shall be recorded at its estimated fair value determined on an intrinsic value basis, being the difference between the fair value of the investment and the exercise price of the option taking into account any time value adjustment mechanism implicit in the agreement, with a corresponding charge or credit to income;

3. When the counterparty to an option agreement also has implicit obligation to grant, cede, relinquish or otherwise transfer value to the Partnership or to absorb losses or potential losses beyond the combined fair value of the option (as determined above) and the associated investment, the amount of that excess shall be added to the carrying value of the option with a corresponding charge or credit to income, conversely, should the Partnership have an implicit obligation to the counterparty for the same, the carrying value of the option shall be reduced;

4. Transaction costs associated with the acquisition of investments, including taxes that arise as a direct result of the acquisition, are capitalized as part of the carrying value of the investment while transaction costs associated with the disposition of the investment of a financial investment reduce the proceeds of disposition;

5. The estimation of fair value does not assume either that the investment is saleable at the reporting date or that the Partnership has any intention of selling its investment in the near future;

6. If the investment is progressing satisfactorily in relation to the partnership's expectations, in determining fair value, a discounted cash flow analysis or a reasonable multiple of sustainable cash flow, earnings before interest, taxes, depreciation, and amortization (EBITDA) or earnings may be used, or such other methodology considered appropriate in the circumstances;

7. If there is a substantial arm's length offer or transaction with respect to an investment, values used in such an offer or transaction may be used in the valuation of the investment if circumstances warrant;

8. Leasing costs are capitalized as a component of the carrying value of the associated real property or real estate investment and amortized over the term of the related lease in proportion to the schedule rent payments;

9. Maintenance and repair costs connected with real property and real estate investments are expensed as incurred unless the expenditures relate to significant improvements, replacements and major renovations, in which case the costs are capitalized and included as a component of the carrying value of the associated investment then amortized on a straight-line basis over the expected useful life of the betterment;

10. Fair value adjustments to the carrying value of real property or real estate investments are determined after taking into account the net book value of leasing costs and capitalized improvements, replacements and renovations associated with those investments;

11. Accounting for the cost and fair value of real property and real estate owned by the Partnership is recorded in the books and records of the Partnership as a single investment and are not disaggregated into its various components such as land, building, lease inducements or any other tangible or intangible asset;

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12. Except as noted in (9) above, the Partnership does not record or recognize depreciation and amortization on any depreciable investments including real property and real estate;

13. New investments and follow-on investments in portfolio companies will normally be carried at the most recent transaction price, unless there is a substantial arm's length transaction that establishes a different value or there is a significant change from the partnership's expectations or other significant events have taken place subsequent to the relevant investment that would imply a change in the investment's value;

14. Debt instruments will be valued at estimated fair value having regard to whether the instrument is in arrears or whether a write-down or other provision is considered prudent due to the unlikelihood of full realization on the investment;

Convertible securities will generally be valued at the greater of their principal amount (subject to whether the instrument is in arrears or whether a write-down or other provision is considered prudent due to the unlikelihood of full realization) and their estimated fair value as if they had been converted, in each case with such fair value being determined on the basis described above; and

15. Contractual rights that provide a security holder with superior economic rights relative to other security holders (e.g. liquidation preferences, put rights at specific values, minimum rates of return, ratchets etc.) shall be given due consideration in assessing the fair value of the investment.

Valuation of other assets and liabilities and equity

1. Rental revenue includes required lease payments, recoveries of operating costs and property taxes;

2. Rental revenue is recognized as it becomes receivable according to the terms of the respective lease agreements and is not recorded on a straight-line basis over the term of the leases as required by GAAP, including leases that stipulate rent-free period, periods of reduced rent or leases with payments that vary over time;

3. Recoveries of operating costs and property taxes are recognized in the period the expenses are incurred;

4. All leases where the Partnership or an investee acts as the lessor are treated as operating leases;

5. Accounts receivable, accounts payable and accrued liabilities are recorded at cost which approximates fair value given their short-term nature;

6. Prepaid expenses and other assets are recorded at cost and amortized over the expected period of benefit;

7. Organizational expenses as defined in the Agreement are recorded as an asset and amortized over a 10 year period on a straight line basis commencing on the date of the initial offering;

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8. The Partnership elects to measure all financial liabilities including mortgages payable, at fair value by designating that fair value measurement shall apply;

9. Financing fees such as fees charged to originate, refinance, restructure, renegotiate or arrange or syndicate a loan or debt financing are included in the carrying value of the associated debt instrument then amortized on a straight-line basis over the term of the financing;

10. An instrument issued to a third party having the legal form of an equity instrument is recorded as a liability without consideration for the substance of its contractual terms and disaggregation into its component parts, thereby disregarding CPA Canada Handbook, Section 3856, Financial Instruments, paragraphs .01(b) and (c), .20 to .23 and A22 to A40;

11. When the proceeds from the issuance of a financial instrument exceed the redemption value of the instrument, the premium so received shall be amortized and credited to income on a straight line basis over the expected holding period of the instrument;

12. In preparing its financial statements, the Partnership will not adopt CPA Canada Handbook, Section 1582, Business Combinations and Section 3475, Disposal of Long-lived Assets and Discontinued Operations;

13. The Partnership accounts for its interests in investments over which it believes it has control or significant influence; and jointly controlled assets, jointly controlled enterprise and jointly controlled operations, as defined in CPA Canada Handbook Section 3056, Interest in Joint Arrangements, by accounting for all interests as if they were interests in the individual assets and liabilities by recording (a) in its statement of financial position, its share of the assets and its share of any liabilities incurred; and (b) in its statement of operations, its share of any revenues and expenses of the investments, jointly controlled assets, jointly controlled enterprise and jointly controlled operations. The Partnership, thereby, disregards Section 1591, Subsidiaries, Section 3051, Investments and Section 3056, Interests in Joint Arrangements.

14. Portfolio investments over which the Partnership does not exercise at least significant influence will be carried at fair value and are not subject to the accounting in (13) above.

* * * * *

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SCHEDULE "B"
LEGAL DESCRIPTION OF THE EXISTING LANDS AND ADDITIONAL LANDS

PIN 10451-0117 (LT) – 605 OAKWOOD AVENUE, TORONTO
PT BLK D PL 1687 TWP OF YORK AS IN CY518247; TORONTO (YORK) , CITY OF TORONTO

PIN 10451-0116 (LT) – 64 LANARK AVENUE, TORONTO
PT BLK D PL 1687 TWP OF YORK; PT BLK E PL 1687 TWP OF YORK AS IN CA273004; S/T CA273004; TORONTO (YORK) , CITY OF TORONTO

PIN 10451-0115 (LT) – 62 LANARK AVENUE, TORONTO
PT BLK D PL 1687 TWP OF YORK; PT BLK E PL 1687 TWP OF YORK AS IN CA509214; T/W & S/T CA509214; TORONTO (YORK) , CITY OF TORONTO

PIN 10451-0114 (LT) – 60 LANARK AVENUE, TORONTO
PT BLK D PL 1687 TWP OF YORK; PT BLK E PL 1687 TWP OF YORK AS IN CY583970; T/W & S/T CY546804;(YORK), CITY OF TORONTO

PIN 10451-0113 (LT) – 58 LANARK AVENUE, TORONTO
PT BLK D PL 1687 TWP OF YORK; PT BLK E PL 1687 TWP OF YORK AS IN CY683470; T/W & S/T CY683470; CITY OF TORONTO

PIN 10451-0112 (LT) – 56 LANARK AVENUE, TORONTO
PT BLK D PL 1687 TWP OF YORK; PT BLK E PL 1687 TWP OF YORK AS IN CY483123; T/W & S/T CY483123; TORONTO (YORK) , CITY OF TORONTO

* * * * *

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SCHEDULE "C"
LEGAL DESCRIPTION OF THE HYBRID LANDS

PIN 10451-0109 (LT) – 52 LANARK AVENUE, TORONTO

PT LT 99 PL 1687 TWP OF YORK; PT BLK D PL 1687 TWP OF YORK; PT BLK E PL 1687 TWP OF YORK AS IN CA707325; T/W CA707325; TORONTO (YORK) , CITY OF TORONTO

PIN 10451-0111 (LT) – 54 LANARK AVENUE, TORONTO

PT BLK D PL 1687 TWP OF YORK; PT BLK E PL 1687 TWP OF YORK AS IN TB10319; T/W & S/T TB10319; CITY OF TORONTO

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SCHEDULE "D"
ARBITRATION PROVISIONS

1. As used in this Schedule, the term **"Arbitrators"** means the Sole Arbitrator appointed pursuant to Section 3 of this Schedule or the Arbitration Board appointed pursuant to Section 4 of this Schedule, as the case may be.

2. Where any Dispute, which, pursuant to Section 13.9 of the Agreement, is to be settled by arbitration (the **"Matter"**), the provisions of this Schedule shall govern the arbitration of the Matter exclusively and shall constitute a submission for the purposes of the *Arbitration Act, 1991* (Ontario).

3. Arbitration shall be commenced by either: (a) the General Partner; or (b) one or more Limited Partners (acting together in the case of more than one Limited Partner) (the **"Complainant"**) delivering a written complaint (the **"Complaint"**) to the other party or parties, as the case may be (the **"Respondent"**), describing the Matter and appointing an arbitrator. Within ten days of the receipt of the Complaint, the Respondent may, by notice to the Complainant, concur in the appointment of that arbitrator or may appoint an additional arbitrator, and failing the delivery of such notice by the Respondent, the Respondent shall be deemed to have concurred in the appointment of the arbitrator appointed by the Complainant and such arbitrator shall determine the Matter acting alone (the **"Sole Arbitrator"**).

4. If the Respondent appoints an additional arbitrator pursuant to Section 3 of this Schedule, then, within ten days of the appointment of such additional arbitrator, the arbitrators so appointed shall agree on the appointment of an additional arbitrator as chairperson (the **"Chairperson"**), and they shall forthwith notify the Complainant and the Respondent of such appointment, failing which the Chairperson may be appointed by a judge of the Ontario Superior Court of Justice on the application of either the Complainant or the Respondent. Upon such appointment of the Chairperson, the Chairperson and the other arbitrators previously appointed shall constitute an arbitration board (the **"Arbitration Board"**).

5. Any decision of the Arbitrator(s) made with respect to the Matter or with respect to any aspect of, or any matter related to, an arbitration hereunder (including, the procedures of the arbitration) shall be made by either the Sole Arbitrator or by the majority of the Arbitration Board (or in default of agreement by such majority, then by the Chairperson), as the case may be. All decisions of the Arbitrator(s) with respect to the Matter shall be rendered in writing and shall contain a brief recital of the facts upon which the decision is made and the reasons therefor.

6. The following shall apply to the arbitration of any Matter:

   (a) within ten days of the appointment of the Arbitrator(s), the Complainant shall deliver to the Respondent and the Arbitrator(s) a written statement (the **"Claim"**) concerning the Matter setting forth, with particularity, its position with respect to the Matter and the material facts upon which it intends to rely;

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(b) within ten days after the delivery of the Claim, the Respondent shall deliver to the Complainant and the Arbitrator(s) a written response (the **"Answer"**) to the Complainant setting forth, with particularity, its position on the Matter and the material facts upon which it intends to rely;

(c) if the Respondent fails to deliver an Answer within the time limit referred to in (b) above, the Respondent shall be deemed to have admitted the Claim;

(d) within ten days after the delivery of the Answer, the Complainant may deliver to the Respondent and the Arbitrator(s) a written reply (the **"Reply"**) to the Answer setting forth, with particularity, its response, if any, to the Answer;

(e) within the time provided for the delivery of the Answer to the Claim, the Respondent may also deliver to the Complainant and the Arbitrators a counter-complaint (the **"Counter-Complaint"**) setting forth, with particularity, any additional Matter for the Arbitrator(s) to decide. Within ten days of the delivery of a Counter-Complaint, the Complainant shall deliver to the Respondent and the Arbitrator(s) an Answer to such Counter-Complaint. If the Complainant fails to deliver an answer to the Counter-Complaint within such 10-day period the Complainant will be deemed to have admitted the Counter-Complaint. Within ten days after the delivery of an Answer to the Counter-Complaint, the Respondent may deliver to the Complainant and the Arbitrator(s) a Reply to such Answer. Any Matter submitted to arbitration in accordance with this Section € shall be governed by, and dealt with as if it were the subject of a Complaint in accordance with this Schedule, except that it shall be deemed a submission to the Arbitrator(s) already appointed, and shall be determined by the Arbitrator(s) accordingly;

(f) the time limits set for the delivery of the documents referred to in Sections (a) to € inclusive of this Section 6 may be extended by the Arbitrator(s) for such period and for such reasons as he, she or they in their discretion may determine upon application made to him, her or them by either the Complainant or the Respondent, as the case may be, on notice to the other, either before the expiry of the time limit in issue or within two days thereafter and, in the event that the other wishes to oppose the application, it or they shall be given an opportunity to make submissions on the application;

(g) upon completion of the foregoing steps in this Section 6 or upon the expiry of the time limit provided therefor if a step provided for in this Section is not taken by such time, either the Complainant or the Respondent may make application to the Arbitrator(s) to convene a preliminary hearing for determination of the following:

(i) appointing the time, date and place in Toronto for the hearing (the **"Hearing"**) of the Matter;

(ii) arranging for the production of documents pertaining to the Matter as between the Complainant and the Respondent;

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(iii) arranging for the delivery of and answers to written interrogatories pertaining to the Matter as between the Complainant and the Respondent; and

(iv) prescribing such additional rules and procedures considered by the Arbitrator(s) to be necessary or desirable for the conduct of the arbitration (including compulsion of witnesses and discovery under oath);

(h) the Arbitrator(s) shall at the time and place appointed by the Arbitrator(s) pursuant to Section (g) of this Section 6 or as he, she or they may subsequently direct, convene the Hearing and shall, after the Hearing, determine the Matter or Matters submitted to him, her or them and make his, her or their award. All Hearings shall be held in private.

7. Every claim or award of the Arbitrator(s) made pursuant hereto shall be final and binding upon the Complainant and the Respondent and there shall be no appeal therefrom. The Arbitrator(s) shall have jurisdiction to award the costs of the arbitration, including the fees of the Arbitrator(s), as between the Complainant and the Respondent, and to direct the payment of interest in respect of any award at such rates and from and to such dates as are determined by the Arbitrator(s) to be appropriate.

8. Each of the Arbitrators shall be paid their normal professional fees for their time and attendances in dealing with the Matter, which fees, unless otherwise directed by the Arbitrator(s) in accordance with Section 7 of this Schedule, shall be paid equally by the Complainant and the Respondent. Each party to the Dispute shall, however, be responsible for its own legal fees and disbursements and the fees and expenses of its witnesses, if any.

9. All notices and all other documents required or permitted by this Schedule to be given by the Complainant or the Respondent to each other shall be given in accordance with Section 13.1 of the Agreement. All notices and all other documents required or permitted by this Schedule to be given by the Complainant or the Respondent to the Arbitrator(s) shall be given in accordance with the Arbitrators' instructions.

* * * * *

APPENDIX F

April 12, 2024

BY COURIER AND EMAIL

Morgis Corporation
Attn: Christopher Morgis
18 Doctors Lane, Suite 760
King City, ON
L7B 1G2

Email: cmorgis@morgis.ca

Dear Mr. Morgis:

Re: Sale Event under the 601 Oakwood LP Limited Partnership Agreement

This letter references the Limited Partnership Agreement dated January 12, 2024 between 601 Oakwood GP Inc., MarshallZehr Capital Partners Inc., and Morgis Corporation regarding the limited partnership carrying on business as 601 Oakwood LP (the "**LPA**"). All capitalized terms used herein and not otherwise defined have the meanings ascribed to them in the LPA.

As a demonstration of good faith, we are sending this letter to notify you of the Sale Event that has occurred as the Additional Lands have not been transferred to the limited partnership as of the date hereof. As set out in section 7.3(f)(i) of the LPA, the Additional Lands (or the contractual rights to acquire the Additional Lands and their vacant possession) were to be transferred to the limited partnership within 90 days of the date of the LPA. April 11, 2024 was the 90th day following the date of the LPA.

At this juncture, we ask that you provide confirmation of the status of each property forming part of the Additional Lands and that you identify which properties, if any, are currently subject to any oral commitment, agreement of purchase and sale, or other similar contractual agreement conveying ownership to the limited partnership.

As previously communicated to you, we stand ready to transfer the Existing Lands into the limited partnership.

This letter does not constitute a waiver of any rights, remedies or relief available to us under applicable law or the LPA. All of our rights herein are explicitly reserved.

Yours truly,

Peter Berczi
box SIGN 4L2RV7VQ-15JR5Q2Y

Peter Berczi
CEO
MarshallZehr Capital Partners Inc.
T 519 342 1000 x224
C 416 845 0734
pberczi@marshallzehr.com

APPENDIX G

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W., Suite 700
Toronto, ON M5H 4C7
info@tdbadvisory.ca
416-575-4440
416-915-6228
tdbadvisory.ca

April 14, 2025

Via email (jwadden@tyrllp.com)

Tyr LLP
488 Wellington St. W.
Suite 300-302
Toronto, ON M5V 1E3

Dear Mr. Wadden:

Re: In the Matter of the Court-appointed Receivership of Morgis Corporation

I am writing on behalf of TDB Restructuring Limited who is the court appointed receiver (the "**Receiver**") of Morgis Corporation ("**Morgis**"). As you may know, in addition to the real estate assets that are the primary focus of the receivership, Morgis is a limited partner of a limited partnership (the "**601 Oakwood LP**") pursuant to a limited partnership agreement dated January 12, 2024 (the "**601 Oakwood LP Agreement**").

Unfortunately, as a result of Morgis' failure to comply with its obligations under the 601 Oakwood LP Agreement, 601 Oakwood LP is not viable and the other limited partner MarshallZehr Capital Partners Inc. has requested that the 601 Oakwood LP be wound up and dissolved. In the circumstances, the Receiver believes this proposed course of action to be appropriate and intends to enter into a Wind Up & Dissolution Agreement and execute other required documents to complete this process on April 21, 2025.

Please let us know if you have any questions and/or would like to discuss the above described decision.

Yours truly,

TDB RESTRUCTURING LIMITED, solely in its capacity as Receiver of Morgis Corporation, 1000195736 Ontario Ltd. and 1000193772 Ontario Limited and not in its personal or corporate capacity

Per: 

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

Cc: Bryan A. Tannenbaum (btannenbaum@tdbadvisory.ca)
Dominique Michaud (dmichaud@robapp.com)

APPENDIX H

Docusign Envelope ID: 3CEEFE7E-449A-4AD7-B708-8DAEAA4986C5

ASSET PURCHASE AGREEMENT

THIS AGREEMENT dated the 13th day of June, 2025.

BETWEEN:

TDB RESTRUCTURING LIMITED
solely in its capacity as Court-appointed receiver of the Debtor, including
the Property (and all proceeds thereof)
(the "**Receiver**")

- and -

1001264748 ONTARIO INC.
(the "**Purchaser**")

RECITALS:

A. Pursuant to the Receivership Order, the Receiver: (i) was appointed as receiver of the Property (and all proceeds thereof); and (ii) is authorized to market and sell the Property and negotiate such terms and conditions of sale as the Receiver may deem appropriate; and

B. The Receiver wishes to sell, and the Purchaser wishes to purchase the Debtor's right, title and interest in and to the Property, subject to and in accordance with the terms and conditions contained herein.

NOW THEREFORE in consideration of the mutual covenants and agreements contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confirmed, the Parties agree as follows:

1. DEFINITIONS

In this Agreement, unless the context clearly indicates otherwise, the following terms shall have the following meanings:

(a) "**Acceptance Date**" means the date that this Agreement is executed by each of the Parties;

(b) "**Agreement**" means this agreement together with the attached schedules, as it may be supplemented, amended, restated or replaced from time to time by written agreement between the Parties;

(c) "**Applicable Law**" means, at any time, with respect to any Person, property, transaction, event or other matter, all applicable laws, statutes, regulations, rules, by-laws, ordinances, protocols, regulatory policies, codes, guidelines, official directives, orders, rulings, judgments and decrees of any Government Authority having authority over that Person, property, transaction or event;

(d) "**Approval and Vesting Order**" means the order of the Court, substantially in the form of the template Model Approval and Vesting Order approved by the Commercial List Users' Committee for use on the Court, approving the Transaction and ordering that the Debtor's right, title and interest in the Property be vested in the Purchaser free and clear of encumbrances except for Permitted Encumbrances upon satisfaction by the Purchaser of its obligations under this Agreement;

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(e) "**Assigned Contracts**" has the meaning ascribed to it in Section 9 hereof;

(f) "**Assumed Liabilities**" has the meaning ascribed to it in Section 8 hereof;

(g) "**Assumed Secured Debt**" has the meaning ascribed to it in Section 5 hereof;

(h) "**Business Day**" means any day other than a Saturday or a Sunday or a statutory holiday in the Province of Ontario, or any other day on which the principal chartered banks located in the City of Toronto are not open for business during normal banking hours;

(i) **Closing**" has the meaning ascribed to it in Section 10 hereof;

(j) "**Closing Date**" has the meaning ascribed to it in Section 10 hereof;

(k) "**Court**" means the Ontario Superior Court of Justice (Commercial List);

(l) "**Debtor**" means, collectively, 1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION;

(m) "**DRA**" has the meaning ascribed to it in Section 11(a)(ii)hereof;

(n) "**Estimated Fees**" means the amount of $1,700,000 estimated by the Receiver to be the aggregate fees, disbursements and expenses for the period from and after closing to the Receiver's discharge as Receiver under the Receivership Order;

(o) "**Environmental Law**" means any and all applicable international, federal, provincial, municipal or local laws, by-laws, statutes, regulations, treaties, orders, judgments, decrees, ordinances, official directives and all authorizations relating to the environment, occupational health and safety, health protection or any Hazardous Materials;

(p) "**ETA**" means the *Excise Tax Act* (Canada);

(q) "**Final**" with respect to any order of the Court, means that leave to appeal or reconsideration shall not have been sought in respect of such order and that such order shall not have been stayed, appealed, varied (except with the consent of the Receiver and Purchaser) or vacated, and all time periods within which leave to appeal and reconsideration could at law be sought shall have expired and all time periods within which such order could at law be appealed shall have expired;

(r) "**Government Authority**" means any person, body, department, bureau, agency, board, tribunal, commission, branch or office of any federal, provincial or municipal governments, including any district, agency, commission, board, arbitration panel or authority and any subdivision of the foregoing, having or claiming to have jurisdiction over part or all of the Property, the Transaction contemplated in this Agreement and/or one or both of the Parties, or any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

(s) "**Hazardous Materials**" means any, and all, contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Government Authority and any "Contaminants", "Dangerous Substances", "Hazardous Materials", "Hazardous Substances", "Hazardous Wastes", "Industrial Wastes", "Liquid Wastes", "Pollutants" and "Toxic Substances", all as defined in, referred to or contemplated in federal, provincial and/or municipal legislation,

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regulations, orders and/or ordinances relating to environmental, health and/or safety matters and, not to limit the generality of the foregoing, includes asbestos, urea formaldehyde foam insulation and mono or poly-chlorinated biphenyl wastes;

(t) "**HST**" has the meaning ascribed thereto in Section 27 hereof;

(u) "**Indemnitees**" has the meaning ascribed to it in Section 17(a) hereof;

(v) "**Lands**" means the lands and premises legally descried in **Schedule "A"** attached hereto and all appurtenant interests and any structure situated thereon;

(w) "**Lender**" means M Antonini Holdings Inc., Salisi Investments Ltd., 1288601 Ontario Limited, Amstel Manufacturing (1993) Inc., Bruce McKinlay, 1620375 Ontario Inc., Gabriele Pizzardi, 2205633 Ontario Limited, Fredy Rossi, 2438747 Ontario Limited;

(x) "**Lender's Mortgage**" means the charge/mortgage of land as further described in **Schedule "D"** attached hereto;

(y) **Liabilities**" means any and all claims, actions, causes of action, suits, proceedings, applications, complaints, costs, expenses, charges, debts, liabilities, losses, damages, orders, judgments, demands, fines, penalties and obligations or any nature or kind whatsoever, whether primary or secondary, direct or indirect, fixed, contingent, absolute or otherwise;

(z) "**Parties**" means collectively the Receiver and the Purchaser, and "**Party**" means either one of them;

(aa) "**Permitted Encumbrances**" means those encumbrances listed in **Schedule "B"** to this Agreement, which shall be accepted and/or assumed on Closing by the Purchaser;

(bb) "**Person**" means any individual, partnership, limited partnership, limited liability company, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, Government Authority or other entity however designated or constituted;

(cc) "**Priority Payables**" means any and all amounts which rank in priority to the Lender's Mortgage at Closing, but excluding amounts secured by the Receiver's Borrowing Charge and the Receiver's Charge;

(dd) "**Property**" means all of the assets, properties and undertakings of the Debtor, including but not limited to the Lands described in Schedule "A" attached hereto;

(ee) "**Purchase Price**" shall have the meaning ascribed thereto in Section 4 hereof;

(ff) "**Purchased Assets**" means all of the Debtor's right, title and interest in the following assets:

(i) The Assigned Contracts; and

(ii) The Lands.

(gg) "**Purchaser's Solicitors**" means the firm of Schneider Ruggiero Spencer Milburn LLP

Attention: George Ruggiero

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Telephone No.: 416-363-2211 ext 215

E-mail:gruggiero@SRlawpractice.com

(hh) "**Receiver's Borrowing Charge**" has the meaning set out in the Receivership Order;

(ii) "**Receiver's Certificate**" means the certificate attached as a schedule to the Approval and Vesting Order confirming *inter alia* that the Receiver has received the Purchase Price and all conditions to Closing, if any, have been satisfied or waived by the Parties;

(jj) "**Receiver's Charge**" has the meaning set out in the Receivership Order;

(kk) "**Receiver's Solicitors**" means the firm of Robins Appleby LLP, Telephone No. (416) 360-3795, E-mail: Dmichaud@robapp.com;

(ll) "**Receivership Order**" means the order of the Court dated July 5, 2024 appointing the Receiver over the Property;

(mm) "**Statement of Adjustments**" has the meaning ascribed to it in Section 23(d) hereof;

(nn) "**Secured Debt**" means any and all amounts secured by the Lender's Charge, including any and all principal, interest, fees and other amounts thereon;

(oo) "**TERS**" has the meaning ascribed to it in Section 11(a)(i)hereof; and

(pp) "**Transaction**" means the transaction contemplated by this Agreement.

2. SCHEDULES

The following Schedules are appended to this Agreement:

Schedule "A"	The Lands
Schedule "B"	Permitted Encumbrances
Schedule "C"	Assigned Contracts
Schedule "D"	Lender's Charge

3. AGREEMENT TO PURCHASE AND SELL

On the Closing Date, the Receiver shall sell the Debtor's right, title and interest in and to the Purchased Assets and assign the Assumed Liabilities, and the Purchaser shall purchase the Debtor's right, title and interest in and to the Purchased Assets and assume the Assumed Liabilities, subject to and in accordance with the terms and conditions set out this Agreement.

4. PURCHASE PRICE

The aggregate purchase price payable by the Purchaser to the Receiver for the Property shall be [redacted] (the "**Purchase Price**").

5. SATISFACTION OF PURCHASE PRICE

The Purchase Price shall be paid, accounted for and satisfied as follows:

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(a) By payment to the Receiver, in trust, of the Estimated Fees and all amounts secured by the Receiver's Charge on Closing, by way of a certified cheque, wire transfer or bank draft. The Receiver may, by notice to the Purchaser prior to the Receiver's motion for the Approval and Vesting Order, update the amount of the Estimated Fees to reflect any changes in its estimate of the Estimated Fees, and upon so doing, the Estimated Fees shall be deemed to constitute such revised estimate.

It is further acknowledged and agreed that, contemporaneously with the execution of this Agreement, the Receiver has entered into an agreement of purchase and sale to sell other assets of the Debtors to 1001264754 Ontario Inc. (the "**Other Transaction**") on similar terms to those contained herein. Provided that the Other Transaction is successfully completed, the amount payable pursuant to this subsection (a) shall be pro-rated between this Transaction, as to [redacted] and the Other Transaction as to [redacted] By way of example (based on the current estimate of the Estimated Fees and subject to any re-estimate of the Estimated Fees in accordance with this subsection (a)), if both this Transaction and the Other Transaction close successfully, the Estimated Fees payable pursuant to this subsection (a) would be $[redacted].

(b) By payment to the Receiver, in trust, of the amount of Priority Payables, without duplication, by way of a certified cheque, wire transfer, or bank draft;

(c) By assumption of an amount of the Secured Debt equal to the Purchase Price less the sum of the amounts set out in (a), and (b) above (the "**Assumed Secured Debt**"); and

(d) by the assumption of the Assumed Liabilities.

6. APPROVAL AND VESTING ORDER

Following the Acceptance Date, the Receiver shall seek an appointment with the Court for a motion to be heard within thirty (30) days thereof, or otherwise as soon as reasonably possible, to seek the Approval and Vesting Order. The Purchaser shall, at its sole cost and expense, promptly provide to the Receiver all such information and assistance as the Receiver may reasonably require to obtain the Approval and Vesting Order.

7. CLOSING ADJUSTMENTS

Adjustments shall be made as of 12:01 A.M. (Eastern Daylight Time) on the Closing Date, for all realty taxes, local improvement rates, municipal/provincial levies and charges, water and assessment rates and any other items which are usually adjusted in purchase transactions involving assets similar to the Purchased Assets in the context of a receivership sale. The day of Closing shall be for the account of the Purchaser. Other than as provided for in this Section 7, there shall be no adjustments to the Purchase Price.

8. ASSUMED LIABILITIES

(a) On Closing, the Purchaser shall assume and be liable for payment and performance of the Permitted Encumbrances from and after Closing (in such capacity, the "**Assumed Liabilities**"):

(i) The Permitted Encumbrances;

(ii) The Assumed Secured Debt; and

(iii) All Liabilities under the Assigned Contracts.

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(b) The Purchaser is not assuming, and shall not be deemed to have assumed, any Liabilities of the Debtor other than the Assumed Liabilities, including without limitation any Liabilities arising or accruing from the ownership or use of the Property prior to the Closing.

9. ASSIGNED CONTRACTS

On closing, the Receiver shall assign to the Purchaser, the agreements listed on **Schedule "C"** attached hereto (the **"Assigned Contracts"**).

10. CLOSING DATE

The Transaction shall be completed eleven (11) days immediately following the date on which the Approval and Vesting Order is granted (the "**Closing Date**" or "**Closing**") or such other date as the Purchaser and the Receiver may agree in writing. If, prior to the Closing Date, the Approval and Vesting Order (or any orders dismissing appeals thereof) shall have been appealed or a proceeding shall have been commenced to restrain or prevent the completion of the Transaction, then the Closing Date shall mean the day that is eleven (11) days immediately following the date on which any such appeals and/or proceedings are dismissed. Provided that if the Court at any time declines to grant the Approval and Vesting Order, this Agreement shall be terminated and of no further force and effect, subject to and in accordance with the provisions set forth in Section 18 hereof.

11. ELECTRONIC REGISTRATION

The Parties hereby acknowledge and agree that:

(a) the Purchaser shall:

(i) be obliged to retain a solicitor who is both an authorized user of the electronic registration system ("**TERS**") and is in good standing with the Law Society of Ontario to represent the Purchaser in connection with the completion of the Transaction; and

(ii) authorize such solicitor to enter into a document registration agreement with the Receiver's Solicitors in the form as agreed by the Purchaser's Solicitors and the Receiver's Solicitors (the "**DRA**"), establishing the procedures and timing for completing the Transaction;

(b) the delivery and exchange of the closing documents:

(i) shall not occur contemporaneously with the registration of the Application for Vesting Order and other registerable documentation; and

(ii) shall be governed by the DRA, pursuant to which the Receiver's Solicitors and Purchaser's Solicitors shall hold all closing documents in escrow, and will not be entitled to release them except in strict accordance with the provisions of the DRA;

(c) the Receiver will not release the Receiver's Certificate confirming the effectiveness of the Approval and Vesting Order until the balance of funds due on Closing, in accordance with the Statement of Adjustments, are remitted by wire transfer to the Receiver's Solicitors (or in such other manner as the Receiver or Receiver's Solicitors may in writing direct);

(d) notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the Parties that an effective tender shall be deemed to have been made by the Receiver upon the Purchaser when the Receiver's Solicitors have:

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(i) delivered all documents required to be delivered by the Receiver to the Purchaser pursuant to Section 23 hereof; and

(ii) advised the Purchaser's Solicitors in writing that the Receiver is ready, willing and able to complete the Transaction in accordance with the terms and provisions of this Agreement;

without the necessity of personally attending upon the Purchaser or the Purchaser's Solicitors with the closing documents, and without any requirement to have an independent witness evidencing the foregoing;

(e) notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the Parties that an effective tender shall be deemed to have been made by the Purchaser upon the Receiver, when the Purchaser's Solicitors have:

(i) delivered the balance due at Closing and all the documents required to be delivered by the Purchaser to the Receiver pursuant to Section 24 hereof;

(ii) advised the Receiver's Solicitors in writing that the Purchaser is ready, willing and able to complete the Transaction in accordance with the terms and provisions of this Agreement; and

(iii) completed all steps required by TERS to complete the Transaction that can be performed or undertaken by the Purchaser's Solicitors without the cooperation or participation of the Receiver's Solicitors, and specifically when the "completeness signatory" for the Application for Vesting Order has been electronically "signed" by the Purchaser's Solicitors,

without the necessity of personally attending upon the Receiver or the Receiver's Solicitors with the closing documents, and without any requirement to have an independent witness evidencing the foregoing; and

(f) if through no fault of the Purchaser's Solicitors or the Receiver's Solicitors TERS is unavailable on the Closing Date, such that the Purchaser's Solicitors are unable to register the Application for Vesting Order, then the Transaction shall be completed in escrow in accordance with the terms of the DRA which shall apply until such time as TERS becomes available. Upon TERS becoming available, the Receiver's Solicitors shall advise the Purchaser's Solicitors forthwith and the Parties shall arrange to complete the registration of the Approval and Vesting Order as expeditiously as possible, whereupon the escrow shall be released.

In the event of any conflict or inconsistency between the terms of this Section 11 and the terms of the DRA, the terms of this Section 11 shall prevail.

12. PRE-CLOSING RISK

The Property is and shall remain at the Receiver's risk until Closing and the Receiver shall hold all insurance policies and the proceeds thereunder, in trust, for the Parties as their respective interests may appear pending Closing.

13. PURCHASER'S REPRESENTATIONS AND WARRANTIES

As a material inducement to the Receiver entering into this Agreement and completing the Transaction,

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acknowledging that the Receiver is entering into this Agreement in reliance upon the representations and warranties of the Purchaser set out in this Section 13, the Purchaser represents and warrants to the Receiver as follows:

(a) it is a corporation duly incorporated, organized and validly subsisting under the laws of the Province of Ontario and has all requisite corporate power, authority and capacity to execute and deliver and to perform each of its obligations pursuant to this Agreement; neither the execution of this Agreement nor the performance (such performance shall include, without limitation, the exercise of any of the Purchaser's rights and compliance with each of the Purchaser's obligations hereunder) by the Purchaser of the Transaction will violate:

(i) the Purchaser's articles of incorporation and/or by-laws;

(ii) any agreement to which the Purchaser is bound;

(iii) any judgement or order of a court of competent authority or any Government Authority; or

(iv) any Applicable Law;

and it has duly taken, or has caused to be taken, all requisite corporate action required to be taken by it to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder;

(b) this Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms;

(c) there are no orders or proceedings pending before any Government Authority, or threatened to be brought by or before any Government Authority by or against the Purchaser, affecting the legality, validity or enforceability of this Agreement or the consummation of the Transaction contemplated hereby by the Purchaser;

(d) it has made adequate arrangements to have sufficient funds available to satisfy its obligations to pay the cash portion of the Purchase Price to the Receiver on Closing;

(e) it will be responsible for and will remit to or reimburse, as applicable, all taxes, including without limitation land transfer tax, levies or the like that arise from the sale of the Property unless otherwise specified in this Agreement;

(f) it is a registrant under Part IX of the ETA;

(g) it is (i) not a non-resident, as defined in section 116 of the *Income Tax Act* (Canada) and (ii) not a non-Canadian, as defined in the *Investment Canada Act* (Canada) and the *Prohibition on the Purchase of Residential Property by Non-Canadians Act* (Canada);

(h) it acknowledges that it is responsible for conducting its own searches and investigations of the current and past uses of the Property;

(i) it is satisfied with the Property and all matters and things connected therewith or in any way related thereto; and

(j) it relies entirely on its own judgment, inspection and investigation of the Property, and any documentation relating to the Property obtained from the Receiver has been prepared or collected solely for the convenience of prospective purchasers and is not warranted to be

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complete or accurate and is not part of this Agreement.

14. RECEIVER'S REPRESENTATIONS AND WARRANTIES

As a material inducement to the Purchaser entering into this Agreement and completing the Transaction, acknowledging that the Purchaser is entering into this Agreement in reliance upon the representations and warranties of the Receiver set out in this Section 14, the Receiver represents and warrants to the Purchaser as follows:

(a) subject to the granting of the Approval and Vesting Order, this Agreement constitutes a valid and binding obligation of the Receiver, enforceable against the Receiver, in accordance with its terms;

(b) it is a registrant under Part IX of the ETA;

(c) it is not a non-resident within the meaning of the *Income Tax Act* (Canada); and

(d) the Receivership Order is in full force and effect.

15. "AS IS, WHERE IS" ACKNOWLEDGEMENT

The Purchaser acknowledges that the Receiver is selling the Property on an "as is, where is" and "without recourse" basis. Other than as specifically indicated herein, neither the Receiver nor any of its directors, officers, employees, professional consultants or advisors, agents or representatives make or grant any representations, warranties, terms, conditions, understandings or collateral agreements, express or implied, statutory or otherwise, including, without limitation, under the *Sale of Goods Act* (Ontario) and/or all Applicable Law, all of which are expressly waived by the Purchaser, with respect to title, encumbrances, outstanding liens, assignability, merchantability, condition, description, present or future uses, fitness for purpose or use, quality, quantity, marketability, zoning, the existence of any work orders or open permits, location and/or size, cost, or as to any other matter whatsoever regarding the Property and/or the Debtor, either stated or implied. Without limiting the generality of the foregoing, the Purchaser acknowledges having conducted its own due diligence and investigations in respect of the Property, including without limitation the environmental state thereof, the existence, nature, kind, state or identity of any Hazardous Materials on, under, or about the Property, the existence, state, nature, kind, identity, extent and effect of any administrative order, control order, stop order, compliance order or any other orders, proceedings or actions under any Environmental Law, and the existence, nature, kind, state or identity, extent and effect of any liability to fulfill any obligation to compensate any third party for any costs incurred in connection with or damages suffered as a result of any discharge of any Hazardous Materials whether on, under or about the Property or elsewhere. The Purchaser has relied entirely on its own judgment, inspection and investigation of the Property, and further acknowledges that, at its own expense, it has inspected the Property and in entering into this Agreement and proceeding with and completing its purchase of the Property pursuant hereto, it is satisfied with and has relied entirely on its own inspection, investigations and judgment. Notwithstanding anything contained herein to the contrary, the Purchaser further hereby covenants and agrees to release the Receiver of and from all claims and Liabilities which the Purchaser may have against the Receiver in regard to any matter relating to the Property. The provisions of this Section 15 shall not merge on Closing but shall remain in effect thereafter without limitation.

16. ENCROACHMENTS

The Purchaser acknowledges agrees that the Receiver shall not be responsible for any matters relating to encroachments on or to the Property and/or the adjoining lands, or to remove same or for any matters relating to any Applicable Law in existence now or in the future affecting any of the Property.

17. INDEMNIFICATION AND RELEASE BY PURCHASER

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The Purchaser hereby acknowledges and agrees that:

(a) it shall indemnify and save harmless the Receiver and its directors, officers, employees, shareholders, agents and representatives and their respective heirs, successors and assigns (collectively, the "**Indemnitees**") from and against any and all Liabilities incurred by or asserted against them arising out of or in connection with the Property from and after the Closing Date;

(b) it shall release and discharge the Indemnitees from any Liabilities that the Purchaser may make, suffer, sustain or incur in regard to any Hazardous Materials relating to the Property. The Purchaser further agrees that the Purchaser will not, directly or indirectly, attempt to compel the Receiver to clean up or remove or pay for the cleanup or removal of any Hazardous Materials, remediate any condition or matter in, on, under or in the vicinity of the Property, or seek an abatement in the Purchase Price or damages in connection with any Hazardous Materials; and

(c) the foregoing provisions shall not merge on Closing and shall remain in effect thereafter without limitation.

18. TERMINATION DUE TO APPROVAL AND VESTING ORDER NOT BEING GRANTED

The Parties hereby acknowledge and agree that in the event that the Court does not grant the Approval and Vesting Order for any reason whatsoever, this Agreement shall be terminated and of no further force and effect and:

the Purchaser shall have no further rights or remedies against the Receiver arising out of the termination of this Agreement.

19. NON-REGISTRATION

The Purchaser hereby covenants and agrees not to register this Agreement or notice of this Agreement or a caution, certificate of pending litigation, or any other document, instrument or court order or judgement providing evidence of this Agreement against title to Property. Should the Purchaser be in default of its obligations under this Section 19, the Receiver may (as agent and attorney of the Purchaser) cause the removal of such notice of this Agreement, caution, certificate of pending litigation or other document providing evidence of this Agreement or any assignment of this Agreement from the title to the Property. The Purchaser irrevocably nominates, constitutes and appoints the Receiver as its agent and attorney in fact and in law to cause the removal of such notice of this Agreement, any caution, certificate of pending litigation or any other document or instrument whatsoever from title to the Property. The Purchaser acknowledges and agrees that the Receiver may rely on the terms of this Section 19 as a full estoppel to any proceeding, suit, claim, motion or other action brought by the Purchaser in order to obtain and attempt to register against the title to the Property any of the items set out in this Section 19.

20. MUTUAL CONDITIONS

(a) This Agreement is conditional upon:

(i) the Court granting the Approval and Vesting Order; and

(ii) the Approval and Vesting Order being Final.

(b) The foregoing conditions contained in this Section 20 are inserted for the mutual benefit of Parties and cannot be waived by either one of them. If any of the conditions contained in this Section 20 are not fulfilled or complied with at or prior to the Closing Date, either Party may terminate this Agreement by notice in writing to the other.

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21. RECEIVER'S CLOSING CONDITIONS

The Receiver shall not be obliged to complete the Transaction unless, on or before the Closing Date, the following conditions shall have been satisfied, it being understood that the conditions are included for the exclusive benefit of the Receiver and may be waived in writing in whole or in part by the Purchaser at any time:

(a) all the representations and warranties of the Purchaser contained in this Agreement shall be true and correct on the Closing Date with the same force and effect as if such representations and warranties were made at such time, and a certificate of the Purchaser, dated as of the Closing Date, to that effect shall have been delivered to the Receiver, such certificate to be in a form and substance satisfactory to the Receiver, acting reasonably;

(b) all of the terms, covenants and agreements set forth in this Agreement to be complied with or performed by the Purchaser on or before the Closing Date shall have been complied with or performed by the Purchaser;

(c) no court order restraining or prohibiting Closing shall have been made;

(d) the Property shall not have been removed from the Receiver's control; and

(e) the Purchaser delivers the documents referenced in Section 24 to the Receiver.

22. PURCHASER'S CLOSING CONDITIONS

The Purchaser shall not be obliged to complete the Transaction unless, on or before the Closing Date, the following conditions shall have been satisfied, it being understood that the conditions are included for the exclusive benefit of the Purchaser and may be waived in writing in whole or in part by the Purchaser at any time:

(a) all the representations and warranties of the Receiver contained in this Agreement shall be true and correct on the Closing Date with the same force and effect as if such representations and warranties were made at such time, and a certificate of the Receiver, dated as of the Closing Date, to that effect shall have been delivered to the Purchaser, such certificate to be in a form and substance satisfactory to the Purchaser, acting reasonably;

(b) all of the terms, covenants and agreements set forth in this Agreement to be complied with or performed by the Receiver on or before the Closing Date shall have been complied with or performed by the Receiver;

(c) no court order restraining or prohibiting Closing shall have been made and no legal proceeding shall be pending which enjoins, restricts or prohibits the purchase and sale of the Property contemplated hereby; and

(d) the Receiver delivers the documents referenced in Section 23 to the Purchaser (provided that the Receiver's Certificate shall only be delivered following receipt of the balance due at Closing).

23. RECEIVER'S CLOSING DELIVERIES

The Receiver covenants to execute, where applicable, and deliver the following to the Purchaser at Closing or on such other date expressly provided herein:

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(a) the Approval and Vesting Order;

(b) the Receiver's Certificate;

(c) a direction of funds;

(d) a statement of adjustments prepared in accordance with Section 7 ("**Statement of Adjustments**") not less than one (1) Business Day prior to the Closing Date;

(e) an undertaking to readjust any item on, or omitted, from the Statement of Adjustments within ninety (90) days of Closing, or such longer period as the Receiver and the Purchaser shall mutually agree in writing. After the expiry of such date, all adjustments shall be final and binding;

(f) a general conveyance and assumption of liabilities with respect to Property and the Assumed Liabilities, to the extent applicable;

(g) the Receiver's certificate setting out that the Receiver is not a "non-resident" of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada);

(h) an application for vesting order in Teraview, prepared by the Receiver's Solicitors, in accordance with the Purchaser's direction re title (provided that same is received no less than ten (10) Business Days prior to the hearing date for the motion to obtain the Approval and Vesting Order); and

(i) a bring down certificate dated as of the Closing Date, confirming that all of the representations and warranties of the Receiver contained in this Agreement are true and correct as of the Closing Date, with the same effect as though made on and as of the Closing Date.

24. PURCHASER'S CLOSING DELIVERIES

The Purchaser covenants to execute, where applicable, and deliver the following to the Receiver at or prior to Closing:

(a) an assumption of the Assumed Secured Debt;

(b) the Purchaser's certificate and indemnity described in Section 27 hereof;

(c) an undertaking to readjust any item on, or omitted, from the Statement of Adjustments within ninety (90) days of Closing, or such longer period as the Receiver and the Purchaser shall mutually agree in writing. After the expiry of such date, all adjustments shall be final and binding;

(d) a general conveyance and assumption of liabilities with respect to Property and the Assumed Liabilities, to the extent applicable;

(e) an undertaking with respect to refunds and/or reassessments of all realty taxes attributable to the period prior to the Closing Date;

(f) a direction re title to confirm the name in which title to the Property will be taken, provided that such direction must be provided to the Receiver no less than ten (10) Business Days prior to the hearing date for the motion to obtain the Approval and Vesting Order;

(g) a bring down certificate dated as of the Closing Date, confirming that all of the

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representations and warranties of the Purchaser contained in this Agreement are true and correct as of the Closing Date, with the same effect as though made on and as of the Closing Date; and

(h) any other documentation relative to the completion of this Agreement as may reasonably be required by the Receiver or the Receiver's Solicitors.

25. DOCUMENTATION PREPARATION AND REGISTRATION

The Receiver shall prepare or cause to be prepared all documentation described in Sections 23 and 24 hereof and shall deliver draft documentation to the Purchaser not less than five (5) Business Days prior to Closing. Except as otherwise expressly provided in this Agreement, all such documentation shall be in form and substance satisfactory to the Parties, acting reasonably. The Purchaser shall be responsible for and pay all registration costs incurred in connection with the Transaction. Except as otherwise expressly provided in this Agreement, each of the Parties shall be responsible for and pay all legal and other professional/consultant fees and disbursements incurred by it, directly or indirectly, in connection with this Agreement.

26. LAND TRANSFER TAXES

The Purchaser shall pay all land transfer taxes as required pursuant to the *Land Transfer Tax Act* (Ontario) in connection with the transfer of the Purchased Assets pursuant to this Agreement.

27. HARMONIZED SALES TAX

The Purchaser acknowledges and agrees that:

(a) the Transaction shall be subject to the goods and services tax and harmonized sales tax ("**HST**") levied pursuant to the ETA and that HST shall be in addition to and not included in the Purchase Price and shall be collected and remitted in accordance with the ETA.

(b) if (i) the Receiver is a non-resident of Canada or the Receiver would be a non-resident of Canada but for Subsection 132(2) of the ETA; and/or (ii) the Purchaser is a "prescribed recipient" under the ETA and/or is registered under the ETA, then, in each case, the Purchaser shall deliver, prior to Closing, its certificate in form prescribed by the ETA or, if no such form is prescribed, then in form satisfactory to the Receiver and the Receiver's Solicitors, certifying that the Purchaser shall be liable for, shall self-assess and shall remit to the appropriate Government Authority all HST payable in respect of the Transaction. If Subsection (b) hereof shall be applicable, then the Purchaser's certificate shall also include certification of the Purchaser's prescription and/or registration, as the case may be, and the Purchaser's HST registration number. If the Purchaser shall fail to deliver its certificate, then the Purchaser shall tender to the Receiver, at Closing, in addition to the balance otherwise due at Closing, an amount equal to the HST that the Receiver shall be obligated to collect and remit in connection with the Transaction; and

(c) the Purchaser shall indemnify and save harmless the Receiver, its directors, officers, employees, shareholders, agents and representatives from all Liabilities other expenses incurred, directly or indirectly, in connection with the assessment of HST payable in respect of the Transaction.

28. *PLANNING ACT* (ONTARIO)

This Agreement shall be effective to create an interest in the Property for the Purchaser only if Part VI of the *Planning Act* (Ontario) is complied with prior to Closing.

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29. NOTICE

Any notice, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if (i) delivered personally (ii) sent by prepaid courier service or (iii) sent by electronic transmission, in each case to the applicable address set out below:

(a) in the case of the Purchaser at:

●
●

Attn: Fred Rossi
Email: ●

with a copy to the Purchaser's Solicitors:

Schneider Ruggiero Spencer Milburn LLP
120 Adelaide Street West
Suite 1000
Toronto, Ontario
M5H 3V1

Attn: George Ruggiero
Email: gruggiero@SRlawpractice.com

(b) in the case of the Receiver at:

TDB Restructuring Limited
11 King Street West, Suite 700, Box 27
Toronto, Ontario M5H 4C7

Attention: Bryan Tannenbaum
Email: Btannenbaum@tdbadvisory.ca

with a copy to the Receiver's Solicitors:

Robins Appleby LLP
2600-120 Adelaide Street West
Toronto, Ontario M5H 1T1

Attention: Dominique Michaud
Email: Dmichaud@robapp.com

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of e-mailing or sending by other means of recorded electronic transmission, provided that such day in either event is a Business Day and the communication is so delivered, e-mailed or sent before 4:30 P.M. (Eastern Daylight Time) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day. Any such communication given or made in any other manner shall be deemed to have been given or made and to have been received only upon actual receipt. Either Party may from time to time change its address under this Section 29 by notice to the other Party given in the manner provided by this Section.

30. WAIVER OF CONDITIONS

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Except as otherwise provided in this Agreement, all conditions contained herein have been inserted for the benefit of either the Receiver or the Purchaser, as indicated, and are conditions of the obligations of such Party to complete the Transaction at Closing. Subject to and in accordance with the terms and conditions contained in this Agreement, any one or more of the said conditions may be waived, in writing, in whole or in part, by the benefiting Party without prejudice to the benefiting Party's right of termination in the event of the non-fulfilment of any other condition, and, if so waived, this Agreement shall be read exclusive of the said condition or conditions so waived. For greater certainty, the Closing of the Transaction by a Party shall be deemed to be a waiver by such Party of compliance with any condition inserted for its benefit and not satisfied at Closing. For greater certainty, the conditions under Section 20 cannot be waived by either Party.

31. SEVERABILITY

If any provision contained in this Agreement or the application thereof to any Person or circumstance is, to any extent, invalid or unenforceable, the remainder of this Agreement and the application of such provision to Persons or circumstances other than those to whom/which it is held invalid or unenforceable, shall not be affected thereby and each provision contained in this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

32. DIVISION/HEADINGS

The division of this Agreement into Sections, Subsections, Paragraphs and Subparagraphs and the insertion of headings or captions are for convenience of reference only and shall not affect the construction or interpretation of this Agreement or any part hereof.

33. ENTIRE AGREEMENT

This Agreement, together with the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement between the Parties and sets out all the covenants, promises, warranties, representations, conditions, understandings and agreements between the Parties relating to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, oral or written, express, implied or collateral between the Parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement. This Agreement is intended to create binding obligations on the part of the Receiver as set forth herein and on acceptance by the Purchaser, is intended to create binding obligations on the part of the Purchaser, as set out herein.

34. CUMULATIVE REMEDIES

No remedy conferred upon or reserved to one or both of the Parties is intended to be exclusive of any other remedy, but each remedy shall be cumulative and in addition to every other remedy conferred upon or reserved hereunder, whether such remedy shall be existing or hereafter existing, and whether such remedy shall become available under common law, equity or statute.

35. DAMAGES

Under no circumstance shall any of the Parties or their respective representatives be liable for any special, punitive, exemplary, consequential or indirect damages (including loss of profits) that may be alleged to result, in connection with, arising out of, or relating to this Agreement or the Transaction.

36. INTERPRETATION

This Agreement shall be read with all changes of gender and number as required by the context.

37. STATUTE AND SECTION REFERENCES

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Except as otherwise provided in this Agreement, references to any statute herein shall be deemed to be a reference to such statute and any and all regulations from time to time promulgated thereunder and to such statute and regulations as amended or re-enacted from time to time. Any reference herein to a specific section or sections, paragraph or paragraphs and/or clause or clauses of any statute or regulations promulgated thereunder shall be deemed to include a reference to any corresponding provision of future law.

38. AMENDMENTS

No amendment, supplement, modification or waiver or termination of this Agreement and, unless otherwise specified, no consent or approval by any Party, shall be binding unless executed in writing by the Party to be bound thereby.

39. PARAMOUNTCY

In the event of any conflict or inconsistency between the provisions of this Agreement and any other agreement, document or instrument executed or delivered in connection with the Transaction or this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency.

40. TIME OF ESSENCE

Time shall in all respects be of the essence hereof provided that the time for the doing or completing of any matter referred to herein may be extended or abridged by an agreement, in writing, executed by the Parties or their respective solicitors who are hereby expressly appointed for that purpose.

41. CURRENCY AND PAYMENT OBLIGATIONS

Except as otherwise provided in this Agreement, all dollar amounts referred to in this Agreement are stated in Canadian Dollars and any payment contemplated by this Agreement shall be made by certified cheque, bank draft or wire transfer.

42. TENDER

Any tender of notices, documents and/or monies hereunder may be made upon the Receiver or the Purchaser and/or their respective solicitors.

43. FURTHER ASSURANCES

Except as otherwise expressed herein to the contrary, each Party shall, without receiving additional consideration therefor, co-operate with and take such additional actions as may be requested by the other party, acting reasonably, in order to carry out the purpose and intent of this Agreement.

44. CONFIDENTIALITY

The Purchaser agrees that all information and documents supplied by the Receiver or anyone on its behalf to the Purchaser or anyone on the Purchaser's behalf (including but not limited to information in the schedules hereto) shall, unless and until Closing occurs, be received and kept by the Purchaser and anyone acting on the Purchaser's behalf on a confidential basis and, without the Receiver's prior written consent shall not be disclosed to any third-party. If for any reason Closing does not occur, all such documents shall forthwith be returned intact to the Receiver and no copies (physical or digital) and/or details thereof shall be retained by the Purchaser or anyone acting on its behalf. The Purchaser and Receiver further agree that unless and until the terms of this Agreement become public knowledge in connection with an application to the Court, the Purchaser shall keep such terms confidential and shall not disclose them to anyone except the Purchaser's Solicitors, agents or lenders acting in connection herewith and then only on the basis that such Persons also keep such terms confidential as aforesaid.

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45. NON-BUSINESS DAYS

In the event that any date specified, or any date contemplated in this Agreement shall fall upon a day other than a Business Day, then such date shall be deemed to be the next following Business Day.

46. GOVERNING LAWS

This Agreement has been executed in the Province of Ontario and, for all purposes, shall be construed in accordance with and governed by the laws in effect within the Province of Ontario. The Parties consent to the jurisdiction and venue of the Court for the resolution of any disputes under this Agreement.

47. ASSIGNMENT

No Party may assign (or have adopted) its rights or obligations under this Agreement without the prior written consent of the other Party (which shall be arbitrarily withheld), provided that any request by the Purchaser to assign (or have adopted) this transaction must be made upon written notice to the Receiver's Solicitors delivered not less than ten (10) Business Days prior to the motion to be heard in respect of the Approval and Vesting Order, to assign (or adopt, as the case may be), in whole or part, its rights to acquire the Property hereunder to any company or companies affiliated (as that term is defined in the *Business Corporations Act* (Ontario)) with the Purchaser. Provided that notwithstanding the foregoing, in no event shall any assignment (or adoption) relieve the Purchaser of any of its obligations under this Agreement to and including Closing and the Purchaser shall remain jointly and severally liable with any such assignee for the performance of all of the terms and conditions on the part of the Purchaser to be performed pursuant to the terms and conditions of this Agreement including the execution of all closing documents up to and including the Closing Date.

48. RECEIVER'S CAPACITY

It is acknowledged by the Purchaser that the Receiver is entering into this Agreement solely in its capacity as Court-Appointed Receiver of the Debtor and that the Receiver shall have no personal or corporate liability under or as a result of this Agreement. Any Liabilities against the Receiver shall be limited to and only enforceable against the property and assets then held by or available to it in its capacity as Receiver of the Debtor and shall not apply to its personal property and other assets held by it in any other capacity. The term "Receiver" as used in this Agreement shall have no inference or reference to the present registered owner of the Property.

49. SUCCESSORS AND ASSIGNS

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

50. THIRD PARTY BENEFICIARIES

Unless where provided to the contrary by the specific terms hereof, this Agreement shall not confer any rights or remedies upon any Person other than the Parties and their respective successors and permitted assigns.

51. NO INTERMEDIARIES

The Parties acknowledge and agree that the Purchaser shall not be liable for any commission or other remuneration payable or alleged to be payable to any broker, agent or other intermediary who purports to act or have acted for the Receiver. The Parties further acknowledge and agree that the Receiver shall not be liable for any commission or other remuneration payable or alleged to be payable to any broker, agent or other intermediary who purports to act or have acted for the Purchaser.

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52. COUNTERPARTS AND ELECTRONIC TRANSMISSION

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed either in original or electronic form and the Parties adopt any signatures received by electronic transmission as original signatures of the Parties.

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Docusign Envelope ID: 3CEEFE7E-449A-4AD7-B708-8DAEAA4986C5

DATED as of the date first written above.

1001264748 ONTARIO INC.

Per: _____
Name: Fred Rossi
Title: Director

Per: _____
Name:
Title:

I/We have authority to bind the Corporation.

The Receiver hereby accepts this offer to purchase and agrees with the Purchaser to duly complete the Transaction, subject to the conditions stated above.

DATED this 31st day of July, ~~2024~~ 2025.

TDB RESTRUCTURING LIMITED, solely in its capacity as court-appointed receiver of the Debtor, including the Property

Per: _____
Name: Arif Dhanani, CPA, CA, CIRP, LIT
Title: Managing Director

Per: _____
Name:
Title:

I/We have authority to bind the Receiver.

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SCHEDULE "A"

THE LANDS

21169-0182 (LT)

Address: 366 Eglinton Avenue West, Toronto, Ontario

Legal Description: PCL 1-3-A SEC M256; PT LT 1 BLK A PL M256 TORONTO COMM AT A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW # 11494 OF THE CORPORATION OF THE CITY OF TORONTO AT THE INTERSECTION WITH THE ELY LIMIT OF THE SAID LT 1. THENCE WLY ALONG THE SAID NLY LIMIT OF EGLINTON AV 34 FT 6 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH THE PRODUCTION SLY OF THE CENTRE LINE OF THE PARTY WALL BTN THE BUILDINGS ERECTED ON THESE LANDS AND ON LAND LYING WLY AND ADJACENT THERETO. THENCE NLY ALONG THE SAID PRODUCTION TO AND ALONG THE SAID CENTRE LINE OF WALL AND ITS PRODUCTION NLY IN ALL 96 FT. THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV 34 FT 6 1/2 INCHES TO THE INTERSECTION WITH THE SAID ELY LIMIT OF LT 1. THENCE SLY ALONG THE SAID ELY LIMIT OF LT 1, 96 FT TO THE FRONT OF COMMENCEMENT; T/W A ROW OVER PARTS OF LOTS 1 AND 2 IN BLK A ON PL M256; COMM AT A POINT IN THE ELY LIMIT OF LT 1 DISTANT 96 FT MEASURED NLY THEREON FROM THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED. THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT. THENCE NLY PARALLEL TO THE SAID ELY LIMIT OF LT 1, 12 FT. THENCE ELY PARALLEL TO THE NLY LIMIT OF EGLINTON AV 125 FT TO ITS INTERSECTION WITH THE SAID ELY LIMIT OF LT 1. THENCE SLY ALONG THE SAID ELY LIMIT OF LT 1, 12 FT TO THE POC. PROVIDED THAT THE PROJECTIONS INCLUDING THE PROJECTIONS OF THE SECOND STORY OF THE BUILDING SITUATE ON THE LANDS DESCRIBED IN PCL 3021 SEC K TORONTO EXISTING AT THIS DATE JULY 5, 1943 T/W THE FIRE ESCAPE ERECTED IN CONNECTION HEREWITH OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; T/W A ROW OVER THAT PT OF LT 125 ON PL M512; COMM AT A POINT IN THE ELY LIMIT OF LT 125 DISTANT 96 FT MEASURED NLY THEREON FROM THE SE ANGLE OF SAID LT. THENCE WLY PARALLEL TO THE SLY LIMIT OF SAID LT 22 FT 4 INCHES MORE OR LESS TO A POINT 77 FT 8 INCHES MEASURED ELY FROM THE WLY LIMIT OF LT 124 ON SAID PL. THENCE NLY IN A STRAIGHT LINE 14 FT MORE OR LESS TO A POINT IN THE NLY LIMIT OF THE SAID LT 125 DISTANT 77 FT 8 INCHES MEASURED ELY THEREON FROM THE NW ANGLE OF LT 124. THENCE ELY ALONG THE NLY LIMIT OF LT 125, 22 FT 4 INCHES MORE OR LESS TO THE NE ANGLE THEREOF. THENCE SLY ALONG THE ELY LIMIT OF LT 125 A DISTANCE OF 14 FT MORE OR LESS TO THE POB; T/W A ROW OVER THE WLY 4 FT 6 INCHES OF LT 90 AND THE ELY 5 FT 6 INCHES OF LT 91 ON PL M512; T/W A ROW OVER PARTS OF LOTS 1 AND 2 ON PL M380; COMM AT A POINT IN THE WLY LIMIT OF LT 1 DISTANT 96 FT NLY THEREON FROM EGLINTON AV AS WIDENED BY BY-LAW # 11494. THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1,18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF. THENCE ELY ALONG THE NLY LIMIT OF LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF SAID LT 1. THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN DISTANT 5 FT ELY FROM THE SW ANGLE OF LT 2 A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC. THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; T/W A ROW OVER PARTS OF LOTS 1 AND 2 ON PL M380; COMM AT A POINT IN THE NLY LIMIT OF LT 1 DISTANT 1 FT 6 3/4 INCHES WLY THEREON FROM THE N ELY ANGLE OF LT 1. THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREON 5 FT ELY FROM THE SW ANGLE OF LT 2 AT A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1 DISTANT 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED. THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 1/2 AN INCH MEASURED ELY THEREON FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED, DISTANT 25 FT MEASURED ELY THEREON FROM

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ITS INTERSECTION WITH THE WLY LIMIT OF LT 2, THE SAID POINT BEING DISTANT 10 FT 6 INCHES MORE OR LESS MEASURED SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2. THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED DISTANT 78 FT 10 INCHES MEASURED WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF SAID LT 2 DISTANT 80 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE NE ANGLE OF LT 3. THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2. THENCE WLY ALONG THE NLY LIMIT OF SAID LT 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC; CITY OF TORONTO

21169-0181 (LT)

Address: 368 and 378 Eglington Avenue West, Toronto, Ontario

Legal Description: PCL 1-1-A SEC M256; PT LT 1 N/S EGLINTON AV BLK A PL M256 TORONTO; PT LT 2 N/S EGLINTON AV BLK A PL M256 TORONTO COMM AT A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494 DISTANT 34 FT 6 1/2 INCHES MORE OR LESS WLY FROM ITS INTERSECTION WITH THE E LIMIT OF SAID LT 1; THENCE WLY ALONG SAID NLY LIMIT OF EGLINTON AV A DISTANCE OF 90 FT 5 1/2 INCHES MORE OR LESS TO A POINT; THENCE NLY PARALLEL TO THE LINE BTN SAID LOTS 1 AND 2 A DISTANCE OF 109 FT 11 INCHES MORE OR LESS TO A POINT DISTANT 120 FT NLY FROM THE SLY LIMIT OF SAID LT 2; THENCE ELY PARALLEL WITH THE SAID S LIMITS OF SAID LOTS 1 AND 2 A DISTANCE OF 125 FT MORE OR LESS TO THE E LIMIT OF SAID LT 1; THENCE SLY ALONG THE LAST MENTIONED LIMIT A DISTANCE OF 13 FT 11 INCHES MORE OR LESS TO A POINT; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV A DISTANCE OF 34 FT 6 1/2 INCHES MORE OR LESS TO ITS INTERSECTION WITH THE PRODUCTION NLY OF THE CENTRE LINE OF THE PARTY WALL BTN THE BUILDINGS ERECTED ON THIS LAND AND ON LAND LYING ELY AND ADJACENT THERETO; THENCE SLY ALONG SAID PRODUCTION TO AND ALONG SAID CENTRE LINE OF WALL AND ITS PRODUCTION SLY IN ALL 96 FT MORE OR LESS TO THE POC; S/T A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES THROUGH, ALONG AND UPON THAT CERTAIN PCL OF LAND DESCRIBED AS FOLLOWS: PARTS OF LOTS 1 AND 2 ON BLK A ON PL M256 AS FOLLOWS: COMM AT A POINT IN THE E LIMIT OF LT 1, 96 FT NLY FROM THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT; THENCE NLY PARALLEL TO THE E LIMIT OF LT 1, 12 FT; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT TO THE E LIMIT OF LT 1; THENCE SLY ALONG THE SAID E LIMIT 12 FT TO THE POC; PROVIDED THAT THE PROJECTIONS INCLUDING THE PROJECTION OF THE SECOND STOREY BUILDINGS SITUATE ON THE ABOVE PCL EXISTING ON THIS DATE AND A FIRE ESCAPE TO BE ERECTED IN CONNECTION THEREWITH OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES THROUGH, ALONG AND OVER THAT PT OF LT 125 ON PL M512 (BOROUGH OF E YORK) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE ELY LIMIT OF LT 125 DISTANT 96 FT NLY FROM THE SE ANGLE OF SAID LT; THENCE WLY PARALLEL TO THE SLY LIMIT OF SAID LT, 22 FT 4 INCHES MORE OR LESS TO A POINT 77 FT 8 INCHES ELY FROM THE WLY LIMIT OF LT 124 ON SAID PL; THENCE NLY IN A STRAIGHT LINE 14 FT MORE OR LESS TO A POINT IN THE NLY LIMIT OF LT 125, 77 FT 8 INCHES ELY FROM THE NW ANGLE OF SAID LT 124; THENCE ELY ALONG THE NLY LIMIT OF LT 125, 22 FT 4 INCHES MORE OR LESS TO THE N ELY ANGLE THEREOF; THENCE SLY ALONG THE ELY LIMIT OF LT 125, 14 FT MORE OR LESS TO THE POB; T/W A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES THROUGH ALONG AND OVER PT OF LOTS 1 AND 2 ON PL M380 (CITY OF TORONTO) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE WLY LIMIT OF LT 1, 96 FT MEASURED NLY THEREON FROM EGLINTON AV AS WIDENED UNDER BY-LAW # 11494; THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1, 18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF; THENCE ELY ALONG THE NLY LIMIT OF SAID LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY FROM THE NE ANGLE OF LT 1; THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT 5 FT ELY FROM THE

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SW ANGLE OF LT 2 A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC; THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; T/W A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES THROUGH OVER AND ALONG THOSE PARTS OF LOTS 1 AND 2 ON PL M380 (CITY OF TORONTO) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE NLY LIMIT OF LT 1, 1 FT 6 3/4 INCHES WLY THEREON FROM THE N ELY ANGLE OF LT 1; THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN 5 FT ELY FROM THE SW ANGLE OF LT 2, 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1, 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED; THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 1/2 INCH ELY THEREON FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED DISTANT 25 FT ELY THEREON FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2; THE SAID POINT BEING 10 FT 6 INCHES MORE OR LESS SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 78 FT 10 INCHES WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF LT 2 DISTANT 80 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF LT 3; THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2; THENCE WLY ALONG THE NLY LIMIT OF LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC; TORONTO , CITY OF TORONTO

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SCHEDULE "B"

THE PERMITTED ENCUMBRANCES

1. any registered reservations, restrictions, rights of way, easements or covenants that run with the Lands;

2. any registered agreements with a municipality or a supplier of utility service including, without limitation, electricity, water, sewage, gas, telephone or cable television or other telecommunication service;

3. all Applicable Laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the Lands;

4. any minor easements for the supply of utility service to the Lands or adjacent properties;

5. encroachments disclosed by any errors or omissions in existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of a zoning or building by-laws or any other Applicable Law, by-laws or regulations which might be disclosed by a more up-to-date survey of the land and survey matters generally;

6. the exceptions and qualifications set forth in the *Land Titles Act* (Ontario);

7. the reservations contained in the original grant from the Crown;

8. liens for taxes if such taxes are not due and payable;

9. the following instruments:

    (a) Instrument No. LT263283

    (b) Instrument No. B255202

    (c) Instrument No. B153693

    (d) Instrument No. B281544

    (e) Instrument No. B292570

    (f) Instrument No. AT1659505

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SCHEDULE "C"

ASSIGNED CONTRACTS

PIN 21169-0181: 368 - 378 Eglinton Avenue West, Toronto, Ontario

368 Eglinton Avenue West, Toronto, Ontario (Smartiepants)

Lease agreement dated June 18, 2019 as between Larry Vasiliadis (Landlord), Smartiepants Inc. (Tenant), and Jenna Halberstadt (Indemnifier) re 368 Eglinton Avenue West, Toronto, Ontario

370 Eglinton Avenue West, Toronto, Ontario (Grove School of Dance)

Original Lease dated April 22, 2021, as between Larry Vasiliadis (Landlord) and Grove School of Dance Inc. (Tenant) re 370 Eglinton Avenue West, Toronto, Ontario

Email from Chris Morgis: Lease effective as of January 1, 2024 as between Morgis Corporation (Landlord) and Grove School of Dance Inc. (Tenant) re 370 Eglinton Avenue West, Toronto, Ontario

374 Eglinton Avenue West , Toronto, Ontario (Hakim Rugs)

(No Agreement – Letter from Morgis Corporation dated Dec 8, 2022) Lease effective January 1, 2023 as between Morgis Corporation and Hakim Rugs re 374 Eglinton Avenue West, Toronto, Ontario

376 Eglinton Avenue West, Toronto, Ontario (Nikko Sushi)

Lease Agreement dated February 26, 2010 between Larry Vasiliadis (Landlord), 2201054 Ontario Inc. (Tenant) and Xiao Rong Jin (Indemnifier) re 376 Eglinton Avenue West, Toronto, Ontario

Lease Extension dated February 26, 2015 between Larry Vasiliadis (Landlord) and 2201054 Ontario Inc. (Tenant) re 376 Eglinton Avenue West, Toronto, Ontario.

Lease Extension dated February 11, 2021 between Larry Vasiliadis (Landlord) and 2201054 Ontario Inc. (Tenant) re 376 Eglinton Avenue West, Toronto, Ontario.

368-378 Eglinton Avenue West, 2nd Floor, Toronto, Ontario (Body and Soul Fitness)

Original Lease dated October 9, 2007 as between Helen Kovachis, Louis Anthony Kovachis, Kathryn Vasiliadis, Nass Behroz (Landlord), 1636969 Ontario Limited (Tenant), and Body and Soul Fitness Corp (Indemnifier) – re 368-378 Eglinton Avenue West, 2nd Floor

Lease Extension dated November 27, 2017 as between Helen Kovachis, Louis Anthony Kovachis, Kathryn Vasiliadis, Nass Behroz (Landlord), 1636969 Ontario Limited (Tenant), and Body and Soul Fitness Corp (Indemnifier) – re 368-378 Eglinton Avenue West

PIN 21169 – 0182

366 Eglinton Avenue West, Toronto, Ontario (Oliver's Jewellery)

Lease Agreement dated January 1, 2024 as between 1000193772 Ontario Ltd. o/a Morgis Corporation (Landlord) and JJJJ's Inc. re 366 Eglinton Avenue West, Toronto, Ontario

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SCHEDULE “D”

LENDER’S CHARGE

1. Instrument No. AT6078517 registered on May 13, 2022, is a Charge/Mortgage of Land in the principal amount of $33,000,000.00 in favour of the Lender;

    a. Instrument No. AT6078518 registered on May 13, 2022 is a Notice of Assignment of Rents;

2. Instrument No. AT6082633 registered on May 18, 2022 is a Charge/Mortgage of Land in the principal amount of $33,000,000.00 in favour of the Lender:

    a. Instrument No. AT6082634 registered on May 18, 2022 is a Notice of Assignment of Rents; and

    b. Instrument No. AT6297853 registered on March 17, 2023 is a Notice.

APPENDIX I

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ASSET PURCHASE AGREEMENT

THIS AGREEMENT dated the 13th day of June, 2025.

BETWEEN:

TDB RESTRUCTURING LIMITED
solely in its capacity as Court-appointed receiver of the Debtor, including the Property (and all proceeds thereof)
(the "**Receiver**")

- and -

1001264754 Ontario Inc.
(the "**Purchaser**")

RECITALS:

A. Pursuant to the Receivership Order, the Receiver: (i) was appointed as receiver of the Property (and all proceeds thereof); and (ii) is authorized to market and sell the Property and negotiate such terms and conditions of sale as the Receiver may deem appropriate; and

B. The Receiver wishes to sell, and the Purchaser wishes to purchase the Debtor's right, title and interest in and to the Property, subject to and in accordance with the terms and conditions contained herein.

NOW THEREFORE in consideration of the mutual covenants and agreements contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confirmed, the Parties agree as follows:

1. DEFINITIONS

In this Agreement, unless the context clearly indicates otherwise, the following terms shall have the following meanings:

(a) "**Acceptance Date**" means the date that this Agreement is executed by each of the Parties;

(b) "**Agreement**" means this agreement together with the attached schedules, as it may be supplemented, amended, restated or replaced from time to time by written agreement between the Parties;

(c) "**Applicable Law**" means, at any time, with respect to any Person, property, transaction, event or other matter, all applicable laws, statutes, regulations, rules, by-laws, ordinances, protocols, regulatory policies, codes, guidelines, official directives, orders, rulings, judgments and decrees of any Government Authority having authority over that Person, property, transaction or event;

(d) "**Approval and Vesting Order**" means the order of the Court, substantially in the form of the template Model Approval and Vesting Order approved by the Commercial List Users' Committee for use on the Court, approving the Transaction and ordering that the Debtor's right, title and interest in the Property be vested in the Purchaser free and clear of encumbrances except for Permitted Encumbrances upon satisfaction by the Purchaser of its obligations under this Agreement;

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(e) "**Assumed Liabilities**" has the meaning ascribed to it in Section 8 hereof;

(f) "**Assumed Secured Debt**" has the meaning ascribed to it in Section 5 hereof;

(g) "**Business Day**" means any day other than a Saturday or a Sunday or a statutory holiday in the Province of Ontario, or any other day on which the principal chartered banks located in the City of Toronto are not open for business during normal banking hours;

(h) "**Closing**" has the meaning ascribed to it in Section 10 hereof;

(i) "**Closing Date**" has the meaning ascribed to it in Section 10 hereof;

(j) "**Court**" means the Ontario Superior Court of Justice (Commercial List);

(k) "**Deposit**" has the meaning ascribed to it in Section 5(a) hereof;

(l) "**Debtor**" means, collectively, 1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION;

(m) "**DRA**" has the meaning ascribed to it in Section 11(a)(ii)hereof;

(n) "**Estimated Fees**" means the amount of $1,700,000 estimated by the Receiver to be the aggregate fees, disbursements and expenses for the period from and after closing to the Receiver's discharge as Receiver under the Receivership Order;

(o) "**Environmental Law**" means any and all applicable international, federal, provincial, municipal or local laws, by-laws, statutes, regulations, treaties, orders, judgments, decrees, ordinances, official directives and all authorizations relating to the environment, occupational health and safety, health protection or any Hazardous Materials;

(p) "**ETA**" means the *Excise Tax Act* (Canada);

(q) "**Final**" with respect to any order of the Court, means that leave to appeal or reconsideration shall not have been sought in respect of such order and that such order shall not have been stayed, appealed, varied (except with the consent of the Receiver and Purchaser) or vacated, and all time periods within which leave to appeal and reconsideration could at law be sought shall have expired and all time periods within which such order could at law be appealed shall have expired;

(r) "**Government Authority**" means any person, body, department, bureau, agency, board, tribunal, commission, branch or office of any federal, provincial or municipal governments, including any district, agency, commission, board, arbitration panel or authority and any subdivision of the foregoing, having or claiming to have jurisdiction over part or all of the Property, the Transaction contemplated in this Agreement and/or one or both of the Parties, or any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

(s) "**Hazardous Materials**" means any, and all, contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Government Authority and any "Contaminants", "Dangerous Substances", "Hazardous Materials", "Hazardous Substances", "Hazardous Wastes", "Industrial Wastes", "Liquid Wastes", "Pollutants" and "Toxic Substances", all as defined in, referred to or contemplated in federal, provincial and/or municipal legislation,

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regulations, orders and/or ordinances relating to environmental, health and/or safety matters and, not to limit the generality of the foregoing, includes asbestos, urea formaldehyde foam insulation and mono or poly-chlorinated biphenyl wastes;

(t) "**HST**" has the meaning ascribed thereto in Section 27 hereof;

(u) "**Indemnitees**" has the meaning ascribed to it in Section 17(a) hereof;

(v) "**Lands**" means the lands and premises legally descried in **Schedule "A"** attached hereto and all appurtenant interests and any structure situated thereon;

(w) **"Lease Agreement"** means the lease agreement as further described in Schedule "C" attached hereto;

(x) "**Lender**" means Pizzardi Investments, A-One Auto Investments, Pierina Pizzardi, in trust, Carmen Antonini, Cinzia Sorrenti, Peter Adamo, Crocetta Adamo, Tina Betti, Sergio Molella, Salisi Investments Ltd., ELCRM Holdings Inc., Antonio Bondi, Giuseppina Bondi, Amond Management Inc., Donald Ierfino, 1599825 Ontario Limited, C.P.M.C. Marquez Holdings Inc., 2702749 Ontario Inc., and Anjay Limited;

(y) "**Lender's Mortgage**" means the charge/mortgage of land as further described in **Schedule "D"** attached hereto;

(z) "**Liabilities**" means any and all claims, actions, causes of action, suits, proceedings, applications, complaints, costs, expenses, charges, debts, liabilities, losses, damages, orders, judgments, demands, fines, penalties and obligations or any nature or kind whatsoever, whether primary or secondary, direct or indirect, fixed, contingent, absolute or otherwise;

(aa) "**Parties**" means collectively the Receiver and the Purchaser, and "**Party**" means either one of them;

(bb) "**Permitted Encumbrances**" means those encumbrances listed in Schedule "B" to this Agreement, which shall be accepted and/or assumed on Closing by the Purchaser;

(cc) "**Person**" means any individual, partnership, limited partnership, limited liability company, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, Government Authority or other entity however designated or constituted;

(dd) "**Priority Payables**" means any and all amounts which rank in priority to the Lender's Mortgage at Closing, but excluding amounts secured by the Receiver's Borrowing Charge and the Receiver's Charge;

(ee) "**Property**" means all of the assets, properties and undertakings of the Debtor, including but not limited to the Lands described in Schedule "A" attached hereto;

(ff) "**Purchase Price**" shall have the meaning ascribed thereto in Section 4 hereof;

(gg) "**Purchased Assets**" means all of the Debtor's right, title and interest in the following assets:

(i) The Assigned Contracts; and

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(ii) The Lands.

(hh) "**Purchaser's Solicitors**" means the firm of Schneider Ruggiero Spencer Milburn LLP

Attention: Goerge Ruggiero

Telephone No.: 416-363-2211 ext 215

E-mail: gruggiero@SRlawpractice.com

(ii) "**Receiver's Borrowing Charge**" has the meaning set out in the Receivership Order;

(jj) "**Receiver's Certificate**" means the certificate attached as a schedule to the Approval and Vesting Order confirming *inter alia* that the Receiver has received the Purchase Price and all conditions to Closing, if any, have been satisfied or waived by the Parties;

(kk) "**Receiver's Charge**" has the meaning set out in the Receivership Order;

(ll) "**Receiver's Solicitors**" means the firm of Robins Appleby LLP, Telephone No. (416) 360-3795, E-mail: Dmichaud@robapp.com;

(mm) "**Receivership Order**" means the order of the Court dated July 5, 2024 appointing the Receiver over the Property;

(nn) "**Statement of Adjustments**" has the meaning ascribed to it in Section 23(d) hereof;

(oo) "**Secured Debt**" means any and all amounts secured by the Lender's Charge, including any and all principal, interest, fees and other amounts thereon;

(pp) "**TERS**" has the meaning ascribed to it in Section 11(a)(i)hereof; and

(qq) "**Transaction**" means the transaction contemplated by this Agreement.

2. SCHEDULES

The following Schedules are appended to this Agreement:

Schedule "A"	Property
Schedule "B"	Permitted Encumbrances
Schedule "C"	Lease Agreement
Schedule "D"	Lender's Charge

3. AGREEMENT TO PURCHASE AND SELL

On the Closing Date, the Receiver shall sell the Debtor's right, title and interest in and to the Purchased Assets, and assign the Assumed Liabilities, and the Purchaser shall purchase the Debtor's right, title and interest in and to the Purchased Assets and assume the Assumed Liabilities, subject to and in accordance with the terms and conditions set out this Agreement.

4. PURCHASE PRICE

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The aggregate purchase price payable by the Purchaser to the Receiver for the Property shall be [redacted] (the "**Purchase Price**").

5. SATISFACTION OF PURCHASE PRICE

The Purchase Price shall be paid, accounted for and satisfied as follows:

(a) By payment to the Receiver, in trust, of the Estimated Fees and all amounts secured by the Receiver's Charge on Closing, by way of a certified cheque, wire transfer or bank draft. The Receiver may, by notice to the Purchaser prior to the Receiver's motion for the Approval and Vesting Order, update the amount of the Estimated Fees to reflect any changes in its estimate of the Estimated Fees, and upon so doing, the Estimated Fees shall be deemed to constitute such revised estimate.

It is further acknowledged and agreed that, contemporaneously with the execution of this Agreement, the Receiver has entered into an agreement of purchase and sale to sell other assets of the Debtors to 1001264748 Ontario Inc. (the "**Other Transaction**") on similar terms to those contained herein. Provided that the Other Transaction is successfully completed, the amount payable pursuant to this subsection (a) shall be pro-rated between this Transaction, as to [redacted] and the Other Transaction as to [redacted]. By way of example (based on the current estimate of the Estimated Fees and subject to any re-estimate of the Estimated Fees in accordance with this subsection (a)), if both this Transaction and the Other Transaction close successfully, the Estimated Fees payable pursuant to this subsection (a) would be [redacted].

(b) By payment to the Receiver, in trust, of the amount of Priority Payables, without duplication, by way of a certified cheque, wire transfer, or bank draft;

(c) By assumption of an amount of the Secured Debt equal to the Purchase Price less the sum of the amounts set out in (a), and (b) above (the "**Assumed Secured Debt**"); and

(d) by the assumption of the Assumed Liabilities.

6. APPROVAL AND VESTING ORDER

Following the Acceptance Date, the Receiver shall seek an appointment with the Court for a motion to be heard within thirty (30) days thereof, or otherwise as soon as reasonably possible, to seek the Approval and Vesting Order. The Purchaser shall, at its sole cost and expense, promptly provide to the Receiver all such information and assistance as the Receiver may reasonably require to obtain the Approval and Vesting Order.

7. CLOSING ADJUSTMENTS

Adjustments shall be made as of 12:01 A.M. (Eastern Daylight Time) on the Closing Date, for all realty taxes, local improvement rates, municipal/provincial levies and charges, water and assessment rates and any other items which are usually adjusted in purchase transactions involving assets similar to the Purchased Assets in the context of a receivership sale. The day of Closing shall be for the account of the Purchaser. Other than as provided for in this Section 7, there shall be no adjustments to the Purchase Price.

8. ASSUMED LIABILITIES

(a) On Closing, the Purchaser shall assume and be liable for payment and performance of the Permitted Encumbrances from and after Closing (in such capacity, the "**Assumed Liabilities**"):

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(i) The Permitted Encumbrances; and

(ii) The Assumed Secured Debt.

(b) The Purchaser is not assuming, and shall not be deemed to have assumed, any Liabilities of the Debtor other than the Assumed Liabilities, including without limitation any Liabilities arising or accruing from the ownership or use of the Property prior to the Closing.

9. VACANT POSSESSION

(a) On closing, the Receiver covenants to and shall deliver vacant possession of the Lands to the Purchaser.

(b) The Parties hereby acknowledge that the Receiver has terminated a certain Lease Agreement dated January 28, 2024 over part of the Lands as between Morgis Corporation as landlord and Calicuts as tenant (the "**Lease Agreement**") as more particularly described in Schedule "C" attached hereto. The Purchaser acknowledges that the tenant has rights to remove trade fixtures from its leased premises pursuant to the Lease Agreement and may still be in the process of exercising such rights in co-ordination with the Receiver.

10. CLOSING DATE

The Transaction shall be completed eleven (11) days immediately following the date on which the Approval and Vesting Order is granted (the "**Closing Date**" or "**Closing**") or such other date as the Purchaser and the Receiver may agree in writing. If, prior to the Closing Date, the Approval and Vesting Order (or any orders dismissing appeals thereof) shall have been appealed or a proceeding shall have been commenced to restrain or prevent the completion of the Transaction, then the Closing Date shall mean the day that is eleven (11) days immediately following the date on which any such appeals and/or proceedings are dismissed. Provided that if the Court at any time declines to grant the Approval and Vesting Order, this Agreement shall be terminated and of no further force and effect, subject to and in accordance with the provisions set forth in Section 18 hereof.

11. ELECTRONIC REGISTRATION

The Parties hereby acknowledge and agree that:

(a) the Purchaser shall:

(i) be obliged to retain a solicitor who is both an authorized user of the electronic registration system ("**TERS**") and is in good standing with the Law Society of Ontario to represent the Purchaser in connection with the completion of the Transaction; and

(ii) authorize such solicitor to enter into a document registration agreement with the Receiver's Solicitors in the form as agreed by the Purchaser's Solicitors and the Receiver's Solicitors (the "**DRA**"), establishing the procedures and timing for completing the Transaction;

(b) the delivery and exchange of the closing documents:

(i) shall not occur contemporaneously with the registration of the Application for Vesting Order and other registerable documentation; and

(ii) shall be governed by the DRA, pursuant to which the Receiver's Solicitors and Purchaser's Solicitors shall hold all closing documents in escrow, and will not be

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entitled to release them except in strict accordance with the provisions of the DRA;

(c) the Receiver will not release the Receiver's Certificate confirming the effectiveness of the Approval and Vesting Order until the balance of funds due on Closing, in accordance with the Statement of Adjustments, are remitted by wire transfer to the Receiver's Solicitors (or in such other manner as the Receiver or Receiver's Solicitors may in writing direct);

(d) notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the Parties that an effective tender shall be deemed to have been made by the Receiver upon the Purchaser when the Receiver's Solicitors have:

(i) delivered all documents required to be delivered by the Receiver to the Purchaser pursuant to Section 23 hereof; and

(ii) advised the Purchaser's Solicitors in writing that the Receiver is ready, willing and able to complete the Transaction in accordance with the terms and provisions of this Agreement;

without the necessity of personally attending upon the Purchaser or the Purchaser's Solicitors with the closing documents, and without any requirement to have an independent witness evidencing the foregoing;

(e) notwithstanding anything contained in this Agreement to the contrary, it is expressly understood and agreed by the Parties that an effective tender shall be deemed to have been made by the Purchaser upon the Receiver, when the Purchaser's Solicitors have:

(i) delivered the balance due at Closing and all the documents required to be delivered by the Purchaser to the Receiver pursuant to Section 4 hereof;

(ii) advised the Receiver's Solicitors in writing that the Purchaser is ready, willing and able to complete the Transaction in accordance with the terms and provisions of this Agreement; and

(iii) completed all steps required by TERS to complete the Transaction that can be performed or undertaken by the Purchaser's Solicitors without the cooperation or participation of the Receiver's Solicitors, and specifically when the "completeness signatory" for the Application for Vesting Order has been electronically "signed" by the Purchaser's Solicitors,

without the necessity of personally attending upon the Receiver or the Receiver's Solicitors with the closing documents, and without any requirement to have an independent witness evidencing the foregoing; and

(f) if through no fault of the Purchaser's Solicitors or the Receiver's Solicitors TERS is unavailable on the Closing Date, such that the Purchaser's Solicitors are unable to register the Application for Vesting Order, then the Transaction shall be completed in escrow in accordance with the terms of the DRA which shall apply until such time as TERS becomes available. Upon TERS becoming available, the Receiver's Solicitors shall advise the Purchaser's Solicitors forthwith and the Parties shall arrange to complete the registration of the Approval and Vesting Order as expeditiously as possible, whereupon the escrow shall be released.

In the event of any conflict or inconsistency between the terms of this Section 11 and the terms of the DRA, the terms of this Section 11 shall prevail.

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12. PRE-CLOSING RISK

The Property is and shall remain at the Receiver's risk until Closing and the Receiver shall hold all insurance policies and the proceeds thereunder, in trust, for the Parties as their respective interests may appear pending Closing.

13. PURCHASER'S REPRESENTATIONS AND WARRANTIES

As a material inducement to the Receiver entering into this Agreement and completing the Transaction, acknowledging that the Receiver is entering into this Agreement in reliance upon the representations and warranties of the Purchaser set out in this Section 13, the Purchaser represents and warrants to the Receiver as follows:

(a) it is a corporation duly incorporated, organized and validly subsisting under the laws of the Province of Ontario and has all requisite corporate power, authority and capacity to execute and deliver and to perform each of its obligations pursuant to this Agreement; neither the execution of this Agreement nor the performance (such performance shall include, without limitation, the exercise of any of the Purchaser's rights and compliance with each of the Purchaser's obligations hereunder) by the Purchaser of the Transaction will violate:

(i) the Purchaser's articles of incorporation and/or by-laws;

(ii) any agreement to which the Purchaser is bound;

(iii) any judgement or order of a court of competent authority or any Government Authority; or

(iv) any Applicable Law;

and it has duly taken, or has caused to be taken, all requisite corporate action required to be taken by it to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder;

(b) this Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms;

(c) there are no orders or proceedings pending before any Government Authority, or threatened to be brought by or before any Government Authority by or against the Purchaser, affecting the legality, validity or enforceability of this Agreement or the consummation of the Transaction contemplated hereby by the Purchaser;

(d) it has made adequate arrangements to have sufficient funds available to satisfy its obligations to pay the cash portion of the Purchase Price to the Receiver on Closing;

(e) it will be responsible for and will remit to or reimburse, as applicable, all taxes, including without limitation land transfer tax, levies or the like that arise from the sale of the Property unless otherwise specified in this Agreement;

(f) it is a registrant under Part IX of the ETA;

(g) it is (i) not a non-resident, as defined in section 116 of the *Income Tax Act* (Canada) and (ii) not a non-Canadian, as defined in the *Investment Canada Act* (Canada) and the

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Prohibition on the Purchase of Residential Property by Non-Canadians Act (Canada);

(h) it acknowledges that it is responsible for conducting its own searches and investigations of the current and past uses of the Property;

(i) it is satisfied with the Property and all matters and things connected therewith or in any way related thereto; and

(j) it relies entirely on its own judgment, inspection and investigation of the Property, and any documentation relating to the Property obtained from the Receiver has been prepared or collected solely for the convenience of prospective purchasers and is not warranted to be complete or accurate and is not part of this Agreement.

14. RECEIVER'S REPRESENTATIONS AND WARRANTIES

As a material inducement to the Purchaser entering into this Agreement and completing the Transaction, acknowledging that the Purchaser is entering into this Agreement in reliance upon the representations and warranties of the Receiver set out in this Section 14, the Receiver represents and warrants to the Purchaser as follows:

(a) subject to the granting of the Approval and Vesting Order, this Agreement constitutes a valid and binding obligation of the Receiver, enforceable against the Receiver, in accordance with its terms;

(b) it is a registrant under Part IX of the ETA;

(c) it is not a non-resident within the meaning of the *Income Tax Act* (Canada); and

(d) the Receivership Order is in full force and effect.

15. "AS IS, WHERE IS" ACKNOWLEDGEMENT

The Purchaser acknowledges that the Receiver is selling the Property on an "as is, where is" and "without recourse" basis. Other than as specifically indicated herein, neither the Receiver nor any of its directors, officers, employees, professional consultants or advisors, agents or representatives make or grant any representations, warranties, terms, conditions, understandings or collateral agreements, express or implied, statutory or otherwise, including, without limitation, under the *Sale of Goods Act* (Ontario) and/or all Applicable Law, all of which are expressly waived by the Purchaser, with respect to title, encumbrances, outstanding liens, assignability, merchantability, condition, description, present or future uses, fitness for purpose or use, quality, quantity, marketability, zoning, the existence of any work orders or open permits, location and/or size, cost, or as to any other matter whatsoever regarding the Property and/or the Debtor, either stated or implied. Without limiting the generality of the foregoing, the Purchaser acknowledges having conducted its own due diligence and investigations in respect of the Property, including without limitation the environmental state thereof, the existence, nature, kind, state or identity of any Hazardous Materials on, under, or about the Property, the existence, state, nature, kind, identity, extent and effect of any administrative order, control order, stop order, compliance order or any other orders, proceedings or actions under any Environmental Law, and the existence, nature, kind, state or identity, extent and effect of any liability to fulfill any obligation to compensate any third party for any costs incurred in connection with or damages suffered as a result of any discharge of any Hazardous Materials whether on, under or about the Property or elsewhere. The Purchaser has relied entirely on its own judgment, inspection and investigation of the Property, and further acknowledges that, at its own expense, it has inspected the Property and in entering into this Agreement and proceeding with and completing its purchase of the Property pursuant hereto, it is satisfied with and has relied entirely on its own inspection, investigations and judgment. Notwithstanding anything contained herein to the contrary, the Purchaser further hereby covenants and agrees to release the Receiver of and from all claims and Liabilities which the Purchaser may have against

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the Receiver in regard to any matter relating to the Property. The provisions of this Section 15 shall not merge on Closing but shall remain in effect thereafter without limitation.

16. ENCROACHMENTS

The Purchaser acknowledges agrees that the Receiver shall not be responsible for any matters relating to encroachments on or to the Property and/or the adjoining lands, or to remove same or for any matters relating to any Applicable Law in existence now or in the future affecting any of the Property.

17. INDEMNIFICATION AND RELEASE BY PURCHASER

The Purchaser hereby acknowledges and agrees that:

(a) it shall indemnify and save harmless the Receiver and its directors, officers, employees, shareholders, agents and representatives and their respective heirs, successors and assigns (collectively, the "**Indemnitees**") from and against any and all Liabilities incurred by or asserted against them arising out of or in connection with the Property from and after the Closing Date;

(b) it shall release and discharge the Indemnitees from any Liabilities that the Purchaser may make, suffer, sustain or incur in regard to any Hazardous Materials relating to the Property. The Purchaser further agrees that the Purchaser will not, directly or indirectly, attempt to compel the Receiver to clean up or remove or pay for the cleanup or removal of any Hazardous Materials, remediate any condition or matter in, on, under or in the vicinity of the Property, or seek an abatement in the Purchase Price or damages in connection with any Hazardous Materials; and

(c) the foregoing provisions shall not merge on Closing and shall remain in effect thereafter without limitation.

18. TERMINATION DUE TO APPROVAL AND VESTING ORDER NOT BEING GRANTED

The Parties hereby acknowledge and agree that in the event that the Court does not grant the Approval and Vesting Order for any reason whatsoever, this Agreement shall be terminated and of no further force and effect and:

the Purchaser shall have no further rights or remedies against the Receiver arising out of the termination of this Agreement.

19. NON-REGISTRATION

The Purchaser hereby covenants and agrees not to register this Agreement or notice of this Agreement or a caution, certificate of pending litigation, or any other document, instrument or court order or judgement providing evidence of this Agreement against title to Property. Should the Purchaser be in default of its obligations under this Section 19, the Receiver may (as agent and attorney of the Purchaser) cause the removal of such notice of this Agreement, caution, certificate of pending litigation or other document providing evidence of this Agreement or any assignment of this Agreement from the title to the Property. The Purchaser irrevocably nominates, constitutes and appoints the Receiver as its agent and attorney in fact and in law to cause the removal of such notice of this Agreement, any caution, certificate of pending litigation or any other document or instrument whatsoever from title to the Property. The Purchaser acknowledges and agrees that the Receiver may rely on the terms of this Section 19 as a full estoppel to any proceeding, suit, claim, motion or other action brought by the Purchaser in order to obtain and attempt to register against the title to the Property any of the items set out in this Section 19.

20. MUTUAL CONDITIONS

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(a) This Agreement is conditional upon:

(i) the Court granting the Approval and Vesting Order; and

(ii) the Approval and Vesting Order being Final.

(b) The foregoing conditions contained in this Section 20 are inserted for the mutual benefit of Parties and cannot be waived by either one of them. If any of the conditions contained in this Section 20 are not fulfilled or complied with at or prior to the Closing Date, either Party may terminate this Agreement by notice in writing to the other.

21. RECEIVER'S CLOSING CONDITIONS

The Receiver shall not be obliged to complete the Transaction unless, on or before the Closing Date, the following conditions shall have been satisfied, it being understood that the conditions are included for the exclusive benefit of the Receiver and may be waived in writing in whole or in part by the Purchaser at any time:

(a) all the representations and warranties of the Purchaser contained in this Agreement shall be true and correct on the Closing Date with the same force and effect as if such representations and warranties were made at such time, and a certificate of the Purchaser, dated as of the Closing Date, to that effect shall have been delivered to the Receiver, such certificate to be in a form and substance satisfactory to the Receiver, acting reasonably;

(b) all of the terms, covenants and agreements set forth in this Agreement to be complied with or performed by the Purchaser on or before the Closing Date shall have been complied with or performed by the Purchaser;

(c) no court order restraining or prohibiting Closing shall have been made;

(d) the Property shall not have been removed from the Receiver's control; and

(e) the Purchaser delivers the documents referenced in Section 24 to the Receiver.

22. PURCHASER'S CLOSING CONDITIONS

The Purchaser shall not be obliged to complete the Transaction unless, on or before the Closing Date, the following conditions shall have been satisfied, it being understood that the conditions are included for the exclusive benefit of the Purchaser and may be waived in writing in whole or in part by the Purchaser at any time:

(a) all the representations and warranties of the Receiver contained in this Agreement shall be true and correct on the Closing Date with the same force and effect as if such representations and warranties were made at such time, and a certificate of the Receiver, dated as of the Closing Date, to that effect shall have been delivered to the Purchaser, such certificate to be in a form and substance satisfactory to the Purchaser, acting reasonably;

(b) all of the terms, covenants and agreements set forth in this Agreement to be complied with or performed by the Receiver on or before the Closing Date shall have been complied with or performed by the Receiver;

(c) no court order restraining or prohibiting Closing shall have been made and no legal proceeding shall be pending which enjoins, restricts or prohibits the purchase and sale of the Property contemplated hereby; and

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(d) the Receiver delivers the documents referenced in Section 23 to the Purchaser (provided that the Receiver's Certificate shall only be delivered following receipt of the balance due at Closing).

23. RECEIVER'S CLOSING DELIVERIES

The Receiver covenants to execute, where applicable, and deliver the following to the Purchaser at Closing or on such other date expressly provided herein:

(a) the Approval and Vesting Order;

(b) the Receiver's Certificate;

(c) a direction of funds;

(d) a statement of adjustments prepared in accordance with Section 7 ("**Statement of Adjustments**") not less than one (1) Business Day prior to the Closing Date;

(e) an undertaking to readjust any item on, or omitted, from the Statement of Adjustments within ninety (90) days of Closing, or such longer period as the Receiver and the Purchaser shall mutually agree in writing. After the expiry of such date, all adjustments shall be final and binding;

(f) a general conveyance and assumption of liabilities with respect to Property and the Assumed Liabilities, to the extent applicable;

(g) the Receiver's certificate setting out that the Receiver is not a "non-resident" of Canada within the meaning and purpose of Section 116 of the *Income Tax Act* (Canada);

(h) an application for vesting order in Teraview, prepared by the Receiver's Solicitors, in accordance with the Purchaser's direction re title (provided that same is received no less than ten (10) Business Days prior to the hearing date for the motion to obtain the Approval and Vesting Order); and

(i) a bring down certificate dated as of the Closing Date, confirming that all of the representations and warranties of the Receiver contained in this Agreement are true and correct as of the Closing Date, with the same effect as though made on and as of the Closing Date.

24. PURCHASER'S CLOSING DELIVERIES

The Purchaser covenants to execute, where applicable, and deliver the following to the Receiver at or prior to Closing:

(a) an assumption of the Assumed Secured Debt;

(b) the Purchaser's certificate and indemnity described in Section 27 hereof;

(c) an undertaking to readjust any item on, or omitted, from the Statement of Adjustments within ninety (90) days of Closing, or such longer period as the Receiver and the Purchaser shall mutually agree in writing. After the expiry of such date, all adjustments shall be final and binding;

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(d) a general conveyance and assumption of liabilities with respect to Property and the Assumed Liabilities, to the extent applicable;

(e) an undertaking with respect to refunds and/or reassessments of all realty taxes attributable to the period prior to the Closing Date;

(f) a direction re title to confirm the name in which title to the Property will be taken, provided that such direction must be provided to the Receiver no less than ten (10) Business Days prior to the hearing date for the motion to obtain the Approval and Vesting Order;

(g) a bring down certificate dated as of the Closing Date, confirming that all of the representations and warranties of the Purchaser contained in this Agreement are true and correct as of the Closing Date, with the same effect as though made on and as of the Closing Date; and

(h) any other documentation relative to the completion of this Agreement as may reasonably be required by the Receiver or the Receiver's Solicitors.

25. DOCUMENTATION PREPARATION AND REGISTRATION

The Receiver shall prepare or cause to be prepared all documentation described in Sections 23 and 24 hereof and shall deliver draft documentation to the Purchaser not less than five (5) Business Days prior to Closing. Except as otherwise expressly provided in this Agreement, all such documentation shall be in form and substance satisfactory to the Parties, acting reasonably. The Purchaser shall be responsible for and pay all registration costs incurred in connection with the Transaction. Except as otherwise expressly provided in this Agreement, each of the Parties shall be responsible for and pay all legal and other professional/consultant fees and disbursements incurred by it, directly or indirectly, in connection with this Agreement.

26. LAND TRANSFER TAXES

The Purchaser shall pay all land transfer taxes as required pursuant to the *Land Transfer Tax Act* (Ontario) in connection with the transfer of the Purchased Assets pursuant to this Agreement.

27. HARMONIZED SALES TAX

The Purchaser acknowledges and agrees that:

(a) the Transaction shall be subject to the goods and services tax and harmonized sales tax ("**HST**") levied pursuant to the ETA and that HST shall be in addition to and not included in the Purchase Price and shall be collected and remitted in accordance with the ETA.

(b) if (i) the Receiver is a non-resident of Canada or the Receiver would be a non-resident of Canada but for Subsection 132(2) of the ETA; and/or (ii) the Purchaser is a "prescribed recipient" under the ETA and/or is registered under the ETA, then, in each case, the Purchaser shall deliver, prior to Closing, its certificate in form prescribed by the ETA or, if no such form is prescribed, then in form satisfactory to the Receiver and the Receiver's Solicitors, certifying that the Purchaser shall be liable for, shall self-assess and shall remit to the appropriate Government Authority all HST payable in respect of the Transaction. If Subsection (b) hereof shall be applicable, then the Purchaser's certificate shall also include certification of the Purchaser's prescription and/or registration, as the case may be, and the Purchaser's HST registration number. If the Purchaser shall fail to deliver its certificate, then the Purchaser shall tender to the Receiver, at Closing, in addition to the balance

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otherwise due at Closing, an amount equal to the HST that the Receiver shall be obligated to collect and remit in connection with the Transaction; and

(c) the Purchaser shall indemnify and save harmless the Receiver, its directors, officers, employees, shareholders, agents and representatives from all Liabilities other expenses incurred, directly or indirectly, in connection with the assessment of HST payable in respect of the Transaction.

28. *PLANNING ACT* (ONTARIO)

This Agreement shall be effective to create an interest in the Property for the Purchaser only if Part VI of the *Planning Act* (Ontario) is complied with prior to Closing.

29. NOTICE

Any notice, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if (i) delivered personally (ii) sent by prepaid courier service or (iii) sent by electronic transmission, in each case to the applicable address set out below:

(a) in the case of the Purchaser at:

●
●

Attn: Matthew Antonini
Email: ●

with a copy to the Purchaser's Solicitors:

Schneider Ruggiero Spencer Milburn LLP
120 Adelaide Street West
Suite 1000
Toronto, Ontario
M5H 3V1

Attn: George Ruggiero
Email: gruggiero@SRlawpractice.com

(b) in the case of the Receiver at:

TDB Restructuring Limited
11 King Street West, Suite 700, Box 27
Toronto, Ontario M5H 4C7

Attention: Bryan Tannenbaum
Email: Btannenbaum@tdbadvisory.ca

with a copy to the Receiver's Solicitors:

Robins Appleby LLP
2600-120 Adelaide Street West
Toronto, Ontario M5H 1T1

Attention: Dominique Michaud

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Email: Dmichaud@robapp.com

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of e-mailing or sending by other means of recorded electronic transmission, provided that such day in either event is a Business Day and the communication is so delivered, e-mailed or sent before 4:30 P.M. (Eastern Daylight Time) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next following Business Day. Any such communication given or made in any other manner shall be deemed to have been given or made and to have been received only upon actual receipt. Either Party may from time to time change its address under this Section 29 by notice to the other Party given in the manner provided by this Section.

30. WAIVER OF CONDITIONS

Except as otherwise provided in this Agreement, all conditions contained herein have been inserted for the benefit of either the Receiver or the Purchaser, as indicated, and are conditions of the obligations of such Party to complete the Transaction at Closing. Subject to and in accordance with the terms and conditions contained in this Agreement, any one or more of the said conditions may be waived, in writing, in whole or in part, by the benefiting Party without prejudice to the benefiting Party's right of termination in the event of the non-fulfilment of any other condition, and, if so waived, this Agreement shall be read exclusive of the said condition or conditions so waived. For greater certainty, the Closing of the Transaction by a Party shall be deemed to be a waiver by such Party of compliance with any condition inserted for its benefit and not satisfied at Closing. For greater certainty, the conditions under Section 20 cannot be waived by either Party.

31. SEVERABILITY

If any provision contained in this Agreement or the application thereof to any Person or circumstance is, to any extent, invalid or unenforceable, the remainder of this Agreement and the application of such provision to Persons or circumstances other than those to whom/which it is held invalid or unenforceable, shall not be affected thereby and each provision contained in this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

32. DIVISION/HEADINGS

The division of this Agreement into Sections, Subsections, Paragraphs and Subparagraphs and the insertion of headings or captions are for convenience of reference only and shall not affect the construction or interpretation of this Agreement or any part hereof.

33. ENTIRE AGREEMENT

This Agreement, together with the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement between the Parties and sets out all the covenants, promises, warranties, representations, conditions, understandings and agreements between the Parties relating to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, oral or written, express, implied or collateral between the Parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement. This Agreement is intended to create binding obligations on the part of the Receiver as set forth herein and on acceptance by the Purchaser, is intended to create binding obligations on the part of the Purchaser, as set out herein.

34. CUMULATIVE REMEDIES

No remedy conferred upon or reserved to one or both of the Parties is intended to be exclusive of any other remedy, but each remedy shall be cumulative and in addition to every other remedy conferred upon or

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reserved hereunder, whether such remedy shall be existing or hereafter existing, and whether such remedy shall become available under common law, equity or statute.

35. DAMAGES

Under no circumstance shall any of the Parties or their respective representatives be liable for any special, punitive, exemplary, consequential or indirect damages (including loss of profits) that may be alleged to result, in connection with, arising out of, or relating to this Agreement or the Transaction.

36. INTERPRETATION

This Agreement shall be read with all changes of gender and number as required by the context.

37. STATUTE AND SECTION REFERENCES

Except as otherwise provided in this Agreement, references to any statute herein shall be deemed to be a reference to such statute and any and all regulations from time to time promulgated thereunder and to such statute and regulations as amended or re-enacted from time to time. Any reference herein to a specific section or sections, paragraph or paragraphs and/or clause or clauses of any statute or regulations promulgated thereunder shall be deemed to include a reference to any corresponding provision of future law.

38. AMENDMENTS

No amendment, supplement, modification or waiver or termination of this Agreement and, unless otherwise specified, no consent or approval by any Party, shall be binding unless executed in writing by the Party to be bound thereby.

39. PARAMOUNTCY

In the event of any conflict or inconsistency between the provisions of this Agreement and any other agreement, document or instrument executed or delivered in connection with the Transaction or this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency.

40. TIME OF ESSENCE

Time shall in all respects be of the essence hereof provided that the time for the doing or completing of any matter referred to herein may be extended or abridged by an agreement, in writing, executed by the Parties or their respective solicitors who are hereby expressly appointed for that purpose.

41. CURRENCY AND PAYMENT OBLIGATIONS

Except as otherwise provided in this Agreement, all dollar amounts referred to in this Agreement are stated in Canadian Dollars and any payment contemplated by this Agreement shall be made by certified cheque, bank draft or wire transfer.

42. TENDER

Any tender of notices, documents and/or monies hereunder may be made upon the Receiver or the Purchaser and/or their respective solicitors.

43. FURTHER ASSURANCES

Except as otherwise expressed herein to the contrary, each Party shall, without receiving additional consideration therefor, co-operate with and take such additional actions as may be requested by the other

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party, acting reasonably, in order to carry out the purpose and intent of this Agreement.

44. CONFIDENTIALITY

The Purchaser agrees that all information and documents supplied by the Receiver or anyone on its behalf to the Purchaser or anyone on the Purchaser's behalf (including but not limited to information in the schedules hereto) shall, unless and until Closing occurs, be received and kept by the Purchaser and anyone acting on the Purchaser's behalf on a confidential basis and, without the Receiver's prior written consent shall not be disclosed to any third-party. If for any reason Closing does not occur, all such documents shall forthwith be returned intact to the Receiver and no copies (physical or digital) and/or details thereof shall be retained by the Purchaser or anyone acting on its behalf. The Purchaser and Receiver further agree that unless and until the terms of this Agreement become public knowledge in connection with an application to the Court, the Purchaser shall keep such terms confidential and shall not disclose them to anyone except the Purchaser's Solicitors, agents or lenders acting in connection herewith and then only on the basis that such Persons also keep such terms confidential as aforesaid.

45. NON-BUSINESS DAYS

In the event that any date specified, or any date contemplated in this Agreement shall fall upon a day other than a Business Day, then such date shall be deemed to be the next following Business Day.

46. GOVERNING LAWS

This Agreement has been executed in the Province of Ontario and, for all purposes, shall be construed in accordance with and governed by the laws in effect within the Province of Ontario. The Parties consent to the jurisdiction and venue of the Court for the resolution of any disputes under this Agreement.

47. ASSIGNMENT

No Party may assign (or have adopted) its rights or obligations under this Agreement without the prior written consent of the other Party (which shall be arbitrarily withheld), provided that any request by the Purchaser to assign (or have adopted) this transaction must be made upon written notice to the Receiver's Solicitors delivered not less than ten (10) Business Days prior to the motion to be heard in respect of the Approval and Vesting Order, to assign (or adopt, as the case may be), in whole or part, its rights to acquire the Property hereunder to any company or companies affiliated (as that term is defined in the *Business Corporations Act* (Ontario)) with the Purchaser. Provided that notwithstanding the foregoing, in no event shall any assignment (or adoption) relieve the Purchaser of any of its obligations under this Agreement to and including Closing and the Purchaser shall remain jointly and severally liable with any such assignee for the performance of all of the terms and conditions on the part of the Purchaser to be performed pursuant to the terms and conditions of this Agreement including the execution of all closing documents up to and including the Closing Date.

48. RECEIVER'S CAPACITY

It is acknowledged by the Purchaser that the Receiver is entering into this Agreement solely in its capacity as Court-Appointed Receiver of the Debtor and that the Receiver shall have no personal or corporate liability under or as a result of this Agreement. Any Liabilities against the Receiver shall be limited to and only enforceable against the property and assets then held by or available to it in its capacity as Receiver of the Debtor and shall not apply to its personal property and other assets held by it in any other capacity. The term "Receiver" as used in this Agreement shall have no inference or reference to the present registered owner of the Property.

49. SUCCESSORS AND ASSIGNS

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors

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and permitted assigns.

50. THIRD PARTY BENEFICIARIES

Unless where provided to the contrary by the specific terms hereof, this Agreement shall not confer any rights or remedies upon any Person other than the Parties and their respective successors and permitted assigns.

51. NO INTERMEDIARIES

The Parties acknowledge and agree that the Purchaser shall not be liable for any commission or other remuneration payable or alleged to be payable to any broker, agent or other intermediary who purports to act or have acted for the Receiver. The Parties further acknowledge and agree that the Receiver shall not be liable for any commission or other remuneration payable or alleged to be payable to any broker, agent or other intermediary who purports to act or have acted for the Purchaser.

52. COUNTERPARTS AND ELECTRONIC TRANSMISSION

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed either in original or electronic form and the Parties adopt any signatures received by electronic transmission as original signatures of the Parties.

[*remainder of this page intentionally left blank*]

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DATED as of the date first written above.

1001264754 ONTARIO INC.

Signed by:
Per: Matthew Antonini
Name: Matthew Antonini
Title: Director

Per: _____
Name:
Title:

I/We have authority to bind the Corporation.

The Receiver hereby accepts this offer to purchase and agrees with the Purchaser to duly complete the Transaction, subject to the conditions stated above.

DATED this 31st day of July, 2025.

TDB RESTRUCTURING LIMITED, solely in its capacity as court-appointed receiver of the Debtor, including the Property

Per: _____
Name: Arif Dhanani, CPA, CA, CIRP, LIT
Title: Managing Director

Per: _____
Name:
Title:

I/We have authority to bind the Receiver.

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SCHEDULE "A"

THE LANDS

21169-0184 (LT)

Address: 350 Eglinton Avenue West, Toronto, Ontario

Legal Description: PCL 1-1 SEC M380; PT LT 1 PL M380 TORONTO; PT LT 2 PL M380 TORONTO; PT LT 3 PL M380 TORONTO , IF ANY, COMM AT A POINT IN THE SLY LIMIT OF SAID LT 2 DISTANT 5 FT MEASURED ELY THEREON FROM THE S WLY ANGLE OF SAID LT; THENCE ELY ALONG THE SLY LIMIT OF SAID LT 2, BEING THE NLY LIMIT OF EGLINTON AV W, 45 FT MORE OR LESS TO A POINT DISTANT 78 FT 10 INCHES MEASURED WLY FROM THE SE ANGLE OF LT 3 ON SAID PL; THENCE NLY IN A STRAIGHT LINE 113 FT 4 1/2 INCHES MORE OR LESS TO A POINT IN THE NLY LIMIT OF SAID LT 2 DISTANT 80 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT 3; THENCE WLY ALONG THE NLY LIMITS OF SAID LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO A POINT IN THE SAID NLY LIMIT OF SAID LT 1 DISTANT 1 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT; THENCE SLY IN A STRAIGHT LINE 113 FT 5 3/4 INCHES MORE OR LESS TO THE POC; 1. S/T THE RIGHT OF THE OWNERS OF PCL 2664, SEC L TORONTO, TO USE THE WLY WALL OF THE BRICK STORE BUILDINGS, INCLUDING THE FOOTINGS THEREOF SITUATED ON THE LANDS IN THE ABOVE PCL OR ANY PT THEREOF AS A PARTY WALL , TO FORM THE ELY WALL OR A PT THEREOF OF ANY BUILDING OR BUILDINGS WHICH ARE NOW OR MAY HEREAFTER BE ERECTED ON THE LANDS KNOWN AS PCL 2664, SEC L TORONTO, CONTIGUOUS WITH THE SAID WLY WALL OR ANY PT THEREOF; 2. T/W THE RIGHT TO MAINTAIN THE WLY WALL OF THE BRICK STORE BUILDINGS (INCLUDING THE FOOTINGS THEREOF) SITUATE ON THE LANDS IN THE ABOVE PCL OVER THE LANDS IMMEDIATELY ADJOINING TO THE W OF THESE LANDS IN THE POSITION NOW OCCUPIED BY THE SAID WLY WALL; THE OWNER OR OWNERS FROM TIME TO TIME EITHER OF THE PARCELS AFOREMENTIONED MAY EXTEND THE SAID WLY WALL IN A NLY DIRECTION OR ADD TO THE HEIGHT THEREOF, AND MAY REBUILD THE SAME IN CASE OF THE PARTIAL OR TOTAL DESTRUCTION THEREOF AND WHEN ALL OR ANY PORTION OF THE SAID WLY WALL INCLUDING ANY EXT THEREOF AND ADDITION THERETO, SHALL BE USED BY SUCH AN OWNER OR OWNERS BY WHOM OR BY ANY OF WHOSE PREDECESSORS IN TITLE, THE PROPER SHARE OF THE COSTS OF CONSTRUCTION OF THE PORTION OF THE WALL SO USED WAS NOT PAID, HE, SHE OR THEY SHALL PAY TO THE PERSON OR PERSONS WHO CONSTRUCTED THE SAME OR TO HIS, OR THEIR HER, OR THEIR HEIRS, EXECUTORS, ADMINISTRATORS OR ASSIGNS, ONE-HALF OF THE VALUE AT THE TIME OF SUCH USE AND THEREAFTER ONE-HALF OF THE COST OF MAINTENANCE OF THE WHOLE THICKNESS OF THE PORTION OF SUCH WALL SO USED BY HIM, HER OR THEM, AND THE SUM SO TO BE PAID SHALL, UNTIL PAID, REMAIN A CHARGE UPON THE LAND OF THE PERSON OR PERSONS LIABLE TO PAY THE SAME. AND IT IS AGREED THAT THE COVENANTS HEREIN CONTAINED SHALL RUN WITH THE LAND, BUT NO COVENANT HEREIN CONTAINED SHALL BE PERSONALLY BINDING ON ANY PERSON EXCEPT IN RESPECT OF BREACHES, DURING HIS, HER OR THEIR SEISEN OR TITLE TO THE SAID LANDS; AND IT IS FURTHER AGREED THAT WHENEVER THE SAID WLY WALL SHALL BE EXTENDED IN HEIGHT THE CHIMNEYS, IF ANY, PREVIOUSLY BUILT IN SUCH WALL SHALL BE CARRIED UP TO A PROPER HEIGHT AND ANY INJURY CAUSED BY SUCH EXT SHALL BE MADE GOOD AND SUCH EXT OF THE WALL AND CHIMNEYS SHALL BE AT THE EXPENSE OF THE PARTY MAKING THE EXT. AND IT IS AGREED THAT IF THE PARTIES CANNOT AGREE AS TO ANY VALUE ABOVE MENTIONED, THE AMOUNT THEREOF SHALL BE REFERRED TO THREE DISINTERESTED PERSONS AS VALUATORS OF WHOM THE OWNER OR OWNERS FROM TIME TO TIME OF EACH OF THE SAID PARCELS SHALL APPOINT ONE AND THESE TWO VALUATORS SHALL APPOINT A THIRD AND THE DECISION OF THE THREE SAID VALUATORS OR OF ANY TWO OF THEM IN WRITING UNDER THEIR HANDS SHALL BE BINDING ON THE PARTIES HERETO, THEIR RESPECTIVE HEIRS, EXECUTORS, ADMINISTRATORS AND ASSIGNS; AND IT IS FURTHER AGREED THAT ANY REPAIRS, ADDITIONS OR EXTENSIONS TO THE SAID WLY WALL SHALL BE OF GOOD MATERIALS AND WORKMANSHIP AND WHEN BUILT SHALL BE AND REMAIN A PARTY WALL; 3. S/T A FREE AND UNINTERRUPTED ROW FOR THE USE

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OF THE OWNER OF PARCELS 2664, SEC L TORONTO, 3887, SEC K TORONTO AND 1-1-A, SEC M256, THEIR HEIRS AND ASSIGNS, INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES, THROUGH OVER AND ALONG THOSE PARTS OF LOTS 1 AND 2 ON PL M380, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE NLY LIMIT OF LT 1, 1 FT 6 3/4 INCHES WLY FROM THE N ELY ANGLE OF LT 1; THENCE SLY ALONG A LINE, WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT 5 FT ELY FROM THE SW ANGLE OF LT 2, 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1 DISTANT 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED; THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 01/2 INCH ELY FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 25 FT ELY FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2, THE SAID POINT BEING 10 FT 6 INCHES MORE OR LESS SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 78 FT 10 INCHES WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF LT 2, 80 FT 6 3/4 INCHES WLY FROM THE NE ANGLE OF LT 3; THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2; THENCE WLY ALONG THE NLY LIMIT OF LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC AS IN LT346559; 4. T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES, THROUGH, ALONG AND OVER THOSE PARTS OF LOTS 1 AND 2 BLK 'A', PL M256, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE E LIMIT OF LT 1, 96 FT NLY THEREON FROM THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT; THENCE NLY PARALLEL TO THE E LIMIT OF LT 1, 12 FT; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT TO THE SAID E LIMIT OF LT 1; THENCE SLY ALONG THE SAID E LIMIT 12 FT TO THE POC; PROVIDED THAT THE PROJECTIONS, INCLUDING THE PROJECTION OF THE SECOND STOREY OF THE BUILDING SITUATE ON PCL 1-1-A, SEC M256, EXISTING ON THIS DATE AND A FIRE ESCAPE TO BE ERECTED IN CONNECTION THEREWITH, OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; 5. T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS ANIMALS AND VEHICLES, THROUGH, ALONG AND OVER THOSE PARTS OF LOTS 1 AND 2 ON PL M380, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE WLY LIMIT OF SAID LT 1 DISTANT 96 FT NLY THEREON FROM EGLINTON AV AS WIDENED UNDER BY-LAW 11494; THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1, 18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF; THENCE ELY ALONG THE NLY LIMIT OF LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF LT 1; THENCE SLY ALONG A LINE, WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN DISTANT 5 FT ELY FROM THE SW ANGLE OF LT 2, A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC; THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; 6. T/W A FREE AND UNINTERRUPTED ROW OVER THE WLY 4 FT 6 INCHES OF LT 90 AND THE ELY 5 FT 6 INCHES OF LT 91 ON PL M512; 7. S/T THE RIGHT OF THE OWNER OF PCL 2664, SEC L TORONTO, TO USE (FOR THE PURPOSE OF ACCESS AND INGRESS TO AND EGRESS FROM THE LANDS COMPRISED IN SAID PCL 2664 OR ANY PT THEREOF, AND/OR THE BUILDINGS THEREON AND FOR THE TURNING OF VEHICLES USING THE ROW 3RDLY, 4THLY, 5THLY AND 6THLY ABOVE DESCRIBED) THE SPACE AT THE REAR OF THE BUILDINGS NOW SITUATED UPON THE LANDS COMPRISED IN ABOVE PCL EXTENDING NLY FROM THE NLY LIMIT AND ITS PRODUCTION ELY AND WLY OF THE SAID BUILDINGS TO THE SLY LIMIT OF THE SAID ROW 3RDLY, 4THLY, 5THLY AND 6THLY. PROVIDED ALWAYS THAT THE RIGHTS THEREBY GRANTED SHALL BE EXERCISED IN SUCH MANNER AS NOT UNREASONABLY TO INTERFERE WITH THE REASONABLE AND PROPER USE OF THE SPACE AT THE REAR OF THE RESPECTIVE BUILDINGS AFORESAID BY THE OWNER AND/OR ANY TENANT OR OCCUPANT OF ANY OF THE SAID BUILDINGS RESPECTIVELY AND/OR BY PERSONS HAVING DEALINGS WITH SUCH OWNER AND/OR ANY SUCH TENANT OR OCCUPANT AS IN LT350268; 8. T/W THE RIGHT TO USE (FOR THE PURPOSE OF ACCESS AND INGRESS TO AND EGRESS FROM THE LANDS COMPRISED IN PCL 2665, SEC L TORONTO, OR ANY

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PT THEREOF AND/OR THE BUILDINGS THEREON FOR THE TURNING OF VEHICLES USING THE ROW DESCRIBED IN THE ABOVE 3RDLY, 4THLY, 5THLY AND 6THLY) THE SPACE AT THE REAR OF THE BUILDINGS NOW SITUATED UPON THE LANDS COMPRISED IN PCL 2664, SEC L TORONTO, EXTENDING NLY FROM THE NLY LIMIT OF THE SAID BUILDINGS TO THE SLY LIMIT OF THE SAID ROW DESCRIBED IN THE SAID 3RDLY, 4THLY, 5THLY AND 6THLY. PROVIDED ALWAYS THAT THE RIGHTS THEREBY GRANTED SHALL BE EXERCISED IN SUCH MANNER AS NOT UNREASONABLY TO INTERFERE WITH THE REASONABLE THE AND PROPER USE OF THE SPACE AT THE REAR OF THE RESPECTIVE BUILDINGS AFORESAID BY THE OWNER AND/OR ANY TENANT OR OCCUPANT OF ANY OF THE SAID BUILDINGS RESPECTIVELY AND/OR BY PERSONS HAVING DEALINGS WITH SUCH OWNER AND/OR ANY SUCH TENANT OR OCCUPANT; TORONTO ; SUBJECT TO A TEMPORARY EASEMENT AS SET OUT IN EXPROPRIATION PLAN AS IN AT4214429; CITY OF TORONTO

21169-0183 (LT)

Address: 356 Eglinton Avenue West, Toronto, Ontario

Legal Description: PCL 1-2 SEC M380; PT LT 1 PL M380 TORONTO; PT LT 2 PL M380 TORONTO COMM AT THE S WLY ANGLE OF SAID LT 1; THENCE ELY ALONG THE SLY LIMITS OF LOTS 1 AND 2 - 55 FT MORE OR LESS TO A POINT IN THE SAID SLY LIMIT OF SAID LT 2 DISTANT 5 FT MEASURED ELY THEREON FROM THE S WLY ANGLE OF SAID LT 2; THENCE NLY IN A STRAIGHT LINE 113 FT 5 3/4 INCHES MORE OR LESS TO A POINT IN THE NLY LIMIT OF SAID LT 1 DISTANT 1 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT; THENCE WLY ALONG THE NLY LIMIT OF SAID LT 1 - 48 FT 5 1/4 INCHES MORE OR LESS TO THE N WLY ANGLE OF SAID LT; THENCE SLY ALONG THE WLY LIMIT OF SAID LT 1 -114 FT MORE OR LESS TO THE POC; S/T LT345020; T/W LT345020; S/T LT346559; T/W LT346559 (S/T LT263283); S/T LT350268; T/W LT350268; TORONTO ; SUBJECT TO A TEMPORARY EASEMENT AS SET IN EXPROPRIATION PLAN AS IN AT4214430; CITY OF TORONTO

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SCHEDULE "B"

THE PERMITTED ENCUMBRANCES

1. any registered reservations, restrictions, rights of way, easements or covenants that run with the Lands;

2. any registered agreements with a municipality or a supplier of utility service including, without limitation, electricity, water, sewage, gas, telephone or cable television or other telecommunication service;

3. all Applicable Laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the Lands;

4. any minor easements for the supply of utility service to the Lands or adjacent properties;

5. encroachments disclosed by any errors or omissions in existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of a zoning or building by-laws or any other Applicable Law, by-laws or regulations which might be disclosed by a more up-to-date survey of the land and survey matters generally;

6. the exceptions and qualifications set forth in the *Land Titles Act* (Ontario);

7. the reservations contained in the original grant from the Crown;

8. liens for taxes if such taxes are not due and payable;

9. the following instruments:

    (a) Instrument No. LT263283

    (b) Instrument No. 66R28383

    (c) Instrument No. AT4187210

    (d) Instrument No. AT4214429

    (e) Instrument No. B309956

    (f) Instrument No. B309957

    (g) Instrument No. AT4214430

    (h) Instrument No. AT2842567

    (i) Instrument No. AT4078585

    (j) S/T Instrument No. LT345020

    (k) S/T Instrument No. LT346559

    (l) S/T Instrument No. LT263283

    (m) S/T Instrument No. LT350268

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SCHEDULE "C"

LEASE AGREEMENT

1. Lease Agreement dated January 28, 2024 as between Morgis Corporation (Landlord) and Calicuts (Tenant) re 350 Eglinton Avenue West, Toronto, Ontario

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SCHEDULE "D"

LENDER'S CHARGE

1. Instrument No. AT5801727 registered on July 16, 2021, is a Charge/Mortgage of Land in the principal amount of $15,500,000.00 in favour of the Lender;

    a. Instrument No. AT5801728 registered on July 16, 2021 is a Notice of Assignment of Rents;

    b. Instrument No. AT6117821 registered on June 28, 2022 is a Transfer of Charge;

    c. Instrument No. AT6123686 registered on July 5, 2022 is a Transfer of Charge;

    d. Instrument No. AT6124974 registered on July 7, 2022 is a Transfer of Charge;

    e. Instrument No. AT6206451 registered on October 20, 2022 is a Transfer of Charge; and

    f. Instrument No. AT6297854 registered on March 17, 2023 is a Notice.

APPENDIX J

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

PROPERTY DESCRIPTION:

PCL 1-1-A SEC M256; PT LT 1 N/S EGLINTON AV BLK A PL M256 TORONTO; PT LT 2 N/S EGLINTON AV BLK A PL M256 TORONTO COMM AT A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494 DISTANT 34 FT 6 1/2 INCHES MORE OR LESS WLY FROM ITS INTERSECTION WITH THE E LIMIT OF SAID LT 1; THENCE WLY ALONG SAID NLY LIMIT OF EGLINTON AV A DISTANCE OF 90 FT 5 1/2 INCHES MORE OR LESS TO A POINT; THENCE NLY PARALLEL TO THE LINE BTN SAID LOTS 1 AND 2 A DISTANCE OF 109 FT 11 INCHES MORE OR LESS TO A POINT DISTANT 120 FT NLY FROM THE SLY LIMIT OF SAID LT 2; THENCE ELY PARALLEL WITH THE SAID S LIMITS OF SAID LOTS 1 AND 2 A DISTANCE OF 125 FT MORE OR LESS TO THE E LIMIT OF SAID LT 1; THENCE SLY ALONG THE LAST MENTIONED LIMIT A DISTANCE OF 13 FT 11 INCHES MORE OR LESS TO A POINT; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV A DISTANCE OF 34 FT 6 1/2 INCHES MORE OR LESS TO ITS INTERSECTION WITH THE PRODUCTION NLY OF THE CENTRE LINE OF THE PARTY WALL BTN THE BUILDINGS ERECTED ON THIS LAND AND ON LAND LYING ELY AND ADJACENT THERETO; THENCE SLY ALONG SAID PRODUCTION TO AND ALONG SAID CENTRE LINE OF WALL AND ITS PRODUCTION SLY IN ALL 96 FT MORE OR LESS TO THE POC; S/T A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES THROUGH, ALONG AND UPON THAT CERTAIN PCL OF LAND DESCRIBED AS FOLLOWS: PARTS OF LOTS 1 AND 2 ON BLK A ON PL M256 AS FOLLOWS: COMM AT A POINT IN THE E LIMIT OF LT 1, 96 FT NLY FROM THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT; THENCE NLY PARALLEL TO THE E LIMIT OF LT 1, 12 FT; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT TO THE E LIMIT OF LT 1; THENCE SLY ALONG THE SAID E LIMIT 12 FT TO THE POC; PROVIDED THAT THE PROJECTIONS INCLUDING THE PROJECTION OF THE SECOND STOREY BUILDINGS SITUATE ON THE ABOVE PCL EXISTING ON THIS DATE AND A FIRE ESCAPE TO BE ERECTED IN CONNECTION THEREWITH OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES THROUGH, ALONG AND OVER THAT PT OF LT 125 ON PL M512 (BOROUGH OF E YORK) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE ELY LIMIT OF LT 125 DISTANT 96 FT NLY FROM THE SE ANGLE OF SAID LT; THENCE WLY PARALLEL TO THE SLY LIMIT OF SAID LT, 22 FT 4 INCHES MORE OR LESS TO A POINT 77 FT 8 INCHES ELY FROM THE WLY LIMIT OF LT 124 ON SAID PL; THENCE NLY IN A STRAIGHT LINE 14 FT MORE OR LESS TO A POINT IN THE NLY LIMIT OF LT 125, 77 FT 8 INCHES ELY FROM THE NW ANGLE OF SAID LT 124; THENCE ELY ALONG THE NLY LIMIT OF LT 125, 22 FT 4 INCHES MORE OR LESS TO THE N ELY ANGLE THEREOF; THENCE SLY ALONG THE ELY LIMIT OF LT 125, 14 FT MORE OR LESS TO THE POB; T/W A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES THROUGH ALONG AND OVER PT OF LOTS 1 AND 2 ON PL M380 (CITY OF TORONTO) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE WLY LIMIT OF LT 1, 96 FT MEASURED NLY THEREON FROM EGLINTON AV AS WIDENED UNDER BY-LAW # 11494; THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1, 18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF; THENCE ELY ALONG THE NLY LIMIT OF SAID LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY FROM THE NE ANGLE OF LT 1; THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT 5 FT ELY FROM THE SW ANGLE OF LT 2 A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC; THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; T/W A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES THROUGH OVER AND ALONG THOSE PARTS OF LOTS 1 AND 2 ON PL M380 (CITY OF TORONTO) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE NLY LIMIT OF LT 1, 1 FT 6 3/4 INCHES WLY THEREON FROM THE N ELY ANGLE OF LT 1; THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN 5 FT ELY FROM THE SW ANGLE OF LT 2, 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1, 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED; THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 1/2 INCH ELY THEREON FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED DISTANT 25 FT ELY THEREON FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2; THE SAID POINT BEING 10 FT 6 INCHES MORE OR LESS SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 78 FT 10 INCHES WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF LT 2 DISTANT 80 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF LT 3; THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2; THENCE WLY ALONG THE NLY LIMIT OF LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC; TORONTO , CITY OF TORONTO

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
2001/03/26

OWNERS' NAMES
1000195736 ONTARIO LTD.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2001/03/23 **						
B153693	1965/05/05	NOTICE AGREEMENT			THE CORPORATION OF THE CITY OF TORONTO THE MUNICIPALITY OF METROPOLITAN TORONTO	C
B281544	1971/03/05	NOTICE AGREEMENT			THE CORPORATION OF THE CITY OF TORONTO	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
B292570	1971/07/27	NOTICE AGREEMENT			THE CORPORATION OF THE CITY OF TORONTO THE MUNICIPALITY OF METROPOLITAN TORONTO	C
C353888	1987/02/02	CHARGE		*** COMPLETELY DELETED ***	LORILEE INVESTMENTS LIMITED KUTI, ADELE	
	REMARKS: AMENDED UNDER C972945					
C807121	1992/11/10	NOTICE		*** COMPLETELY DELETED ***		
	REMARKS: C353888					
C972945	1995/10/24	NOTICE		*** COMPLETELY DELETED ***		
	REMARKS: C353888					
E55800	1997/01/20	NOTICE		*** COMPLETELY DELETED ***		
	REMARKS: C353888					
E169334	1998/05/25	NOTICE		*** COMPLETELY DELETED ***		
	REMARKS: C353888					
E360654	2000/09/28	TRANSFER		*** COMPLETELY DELETED ***	KOVACHIS, HELEN KOVACHIS, LOUIS ANTHONY VASILIADIS, KATHRYN BEHROZ, NASS	
	REMARKS: PLANNING ACT STATEMENT					
AT160355	2003/05/05	NOTICE		*** COMPLETELY DELETED *** KOVACHIS, HELEN KOVACHIS, LOUIS ANTHONY VASILIADIS, KATHRYN BEHROZ, NASS	LORILEE INVESTMENTS LIMITED KUTI, ADELE	
	REMARKS: AMEND CHARGE C-353888					
AT1659505	2007/12/10	NOTICE OF LEASE		1636969 ONTARIO LIMITED	1636969 ONTARIO LIMITED	C
AT1775313	2008/05/08	NOTICE		*** COMPLETELY DELETED *** KOVACHIS, HELEN	LORILEE INVESTMENTS LIMITED	

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				KOVACHIS, LOUIS ANTHONY VASILIADIS, KATHRYN BEHROZ, NASS	KUTI, ADELE	
	REMARKS: C353888					
AT1872015	2008/08/21	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** NEWMARKET MECHANICAL PLUMBING & HEATING INC.		
AT1915516	2008/10/03	CERTIFICATE		*** COMPLETELY DELETED *** NEWMARKET MECHANICAL PLUMBING & HEATING INC.	BODY & SOUL FITNESS CORP.	
	REMARKS: AT1872015 DOCUMENT DELETED ON MAY 17, 2022 BY SYLVIE GUENETTE					
AT1998968	2009/01/23	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED ***	NEWMARKET MECHANICAL PLUMBING & HEATING INC.	
	REMARKS: RE: AT1872015					
AT2596119	2011/01/12	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
AT2646897	2011/03/21	LIEN		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
AT3291503	2013/05/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** LORILEE INVESTMENTS LIMITED KUTI, ADELE		
	REMARKS: C353888.					
AT3479498	2013/12/13	TRANSFER		*** COMPLETELY DELETED *** BEHROZ, NASS	KOVACHIS, HELEN	
	REMARKS: PLANNING ACT STATEMENTS.					
AT3623508	2014/07/03	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
	REMARKS: AT2596119.					
AT4564398	2017/05/11	DISCHARGE INTEREST		*** COMPLETELY DELETED *** HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF NATIONAL REVENUE		
	REMARKS: AT2646897.					

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT5429422	2020/05/15	CHARGE		*** COMPLETELY DELETED *** KOVACHIS, HELEN KOVACHIS, LOUIS ANTHONY VASILIADIS, KATHRYN KOVACHIS, HELEN	VASILIADIS, LARRY	
AT5906149	2021/11/08	DISCH OF CHARGE		*** COMPLETELY DELETED *** VASILIADIS, LARRY		
	REMARKS: AT5429422.					
AT6082632	2022/05/18	TRANSFER	$19,500,000	KOVACHIS, HELEN KOVACHIS, LOUIS ANTHONY VASILIADIS, KATHRYN KOVACHIS, HELEN	1000195736 ONTARIO LTD.	C
	REMARKS: PLANNING ACT STATEMENTS.					
AT6082633	2022/05/18	CHARGE	$33,000,000	1000195736 ONTARIO LTD.	ROSSI, FREDY 2438747 ONTARIO LIMITED 2205633 ONTARIO LIMITED 1620375 ONTARIO LIMITED 1288601 ONTARIO LIMITED AMSTEL MANUFACTURING (1993) INC. MCKINLAY, BRUCE SALISI INVESTMENTS LTD. M ANTONINI HOLDINGS INC. PIZZARDI, GABRIELE	C
AT6082634	2022/05/18	NO ASSGN RENT GEN		1000195736 ONTARIO LTD.	1288601 ONTARIO LIMITED AMSTEL MANUFACTURING (1993) INC. MCKINLAY, BRUCE SALISI INVESTMENTS LTD. M ANTONINI HOLDINGS INC. ROSSI, FREDY 2438747 ONTARIO LIMITED 2205633 ONTARIO LIMITED 1620375 ONTARIO LIMITED PIZZARDI, GABRIELE	C
	REMARKS: AT6082633					
AT6297853	2023/03/17	NOTICE	$10	1000195736 ONTARIO LTD.	ROSSI, FREDY 2438747 ONTARIO LIMITED 2205633 ONTARIO LIMITED 1620375 ONTARIO LIMITED	C

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
					1288601 ONTARIO LIMITED AMSTEL MANUFACTURING (1993) INC. MCKINLAY, BRUCE SALISI INVESTMENTS LTD. M ANTONINI HOLDINGS INC. PIZZARDI, GABRIELE	
	REMARKS: AT6082633					
AT6297855	2023/03/17	CHARGE	$4,500,000	1000195736 ONTARIO LTD.	IMPERIO SA HOLDINGS CHEMIJ, RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA IERFINO, DONALD TRILEND INC.	C
AT6297856	2023/03/17	NO ASSGN RENT GEN		1000195736 ONTARIO LTD.	IMPERIO SA HOLDINGS CHEMIJ, RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA IERFINO, DONALD TRILEND INC.	C
	REMARKS: AT6297855					
AT6304529	2023/03/30	TRANSFER OF CHARGE		IMPERIO SA HOLDINGS CHEMIJ, RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA IERFINO, DONALD TRILEND INC.	IMPERIO SA HOLDINGS CHEMIJ, RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA IERFINO, DONALD TAXMART INC.	C
	REMARKS: AT6297855.					
AT6319026	2023/04/26	NOTICE	$2	1000195736 ONTARIO LTD.	IMPERIO SA HOLDINGS CHEMIJ, RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA IERFINO, DONALD TAXMART INC.	C
	REMARKS: AT6297855					

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT6457083	2023/11/09	APL CH NAME INST		IMPERIO SA HOLDINGS	IMPERIO SA HOLDINGS INC.	
REMARKS: AT6297855,AT6304529						

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

PROPERTY DESCRIPTION:

PCL 1-3-A SEC M256; PT LT 1 BLK A PL M256 TORONTO COMM AT A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW # 11494 OF THE CORPORATION OF THE CITY OF TORONTO AT THE INTERSECTION WITH THE ELY LIMIT OF THE SAID LT 1. THENCE WLY ALONG THE SAID NLY LIMIT OF EGLINTON AV 34 FT 6 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH THE PRODUCTION SLY OF THE CENTRE LINE OF THE PARTY WALL BTN THE BUILDINGS ERECTED ON THESE LANDS AND ON LAND LYING WLY AND ADJACENT THERETO. THENCE NLY ALONG THE SAID PRODUCTION TO AND ALONG THE SAID CENTRE LINE OF WALL AND ITS PRODUCTION NLY IN ALL 96 FT. THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV 34 FT 6 1/2 INCHES TO THE INTERSECTION WITH THE SAID ELY LIMIT OF LT 1. THENCE SLY ALONG THE SAID ELY LIMIT OF LT 1, 96 FT TO THE FRONT OF COMMENCEMENT; T/W A ROW OVER PARTS OF LOTS 1 AND 2 IN BLK A ON PL M256; COMM AT A POINT IN THE ELY LIMIT OF LT 1 DISTANT 96 FT MEASURED NLY THEREON FROM THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED. THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT. THENCE NLY PARALLEL TO THE SAID ELY LIMIT OF LT 1, 12 FT. THENCE ELY PARALLEL TO THE NLY LIMIT OF EGLINTON AV 125 FT TO ITS INTERSECTION WITH THE SAID ELY LIMIT OF LT 1. THENCE SLY ALONG THE SAID ELY LIMIT OF LT 1, 12 FT TO THE POC. PROVIDED THAT THE PROJECTIONS INCLUDING THE PROJECTIONS OF THE SECOND STORY OF THE BUILDING SITUATE ON THE LANDS DESCRIBED IN PCL 3021 SEC K TORONTO EXISTING AT THIS DATE JULY 5, 1943 T/W THE FIRE ESCAPE ERECTED IN CONNECTION HEREWITH OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; T/W A ROW OVER THAT PT OF LT 125 ON PL M512; COMM AT A POINT IN THE ELY LIMIT OF LT 125 DISTANT 96 FT MEASURED NLY THEREON FROM THE SE ANGLE OF SAID LT. THENCE WLY PARALLEL TO THE SLY LIMIT OF SAID LT 22 FT 4 INCHES MORE OR LESS TO A POINT 77 FT 8 INCHES MEASURED ELY FROM THE WLY LIMIT OF LT 124 ON SAID PL. THENCE NLY IN A STRAIGHT LINE 14 FT MORE OR LESS TO A POINT IN THE NLY LIMIT OF THE SAID LT 125 DISTANT 77 FT 8 INCHES MEASURED ELY THEREON FROM THE NW ANGLE OF LT 124. THENCE ELY ALONG THE NLY LIMIT OF LT 125, 22 FT 4 INCHES MORE OR LESS TO THE NE ANGLE THEREOF. THENCE SLY ALONG THE ELY LIMIT OF LT 125 A DISTANCE OF 14 FT MORE OR LESS TO THE POB; T/W A ROW OVER THE WLY 4 FT 6 INCHES OF LT 90 AND THE ELY 5 FT 6 INCHES OF LT 91 ON PL M512; T/W A ROW OVER PARTS OF LOTS 1 AND 2 ON PL M380; COMM AT A POINT IN THE WLY LIMIT OF LT 1 DISTANT 96 FT NLY THEREON FROM EGLINTON AV AS WIDENED BY BY-LAW # 11494. THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1,18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF. THENCE ELY ALONG THE NLY LIMIT OF LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF SAID LT 1. THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN DISTANT 5 FT ELY FROM THE SW ANGLE OF LT 2 A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC. THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; T/W A ROW OVER PARTS OF LOTS 1 AND 2 ON PL M380; COMM AT A POINT IN THE NLY LIMIT OF LT 1 DISTANT 1 FT 6 3/4 INCHES WLY THEREON FROM THE N ELY ANGLE OF LT 1. THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREON 5 FT ELY FROM THE SW ANGLE OF LT 2 AT A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1 DISTANT 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED. THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 1/2 AN INCH MEASURED ELY THEREON FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED, DISTANT 25 FT MEASURED ELY THEREON FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2, THE SAID POINT BEING DISTANT 10 FT 6 INCHES MORE OR LESS MEASURED SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2. THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED DISTANT 78 FT 10 INCHES MEASURED WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF SAID LT 2 DISTANT 80 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE NE ANGLE OF LT 3. THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2. THENCE WLY ALONG THE NLY LIMIT OF SAID LT 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC; CITY OF TORONTO

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
2001/03/26

OWNERS' NAMES
1000193772 ONTARIO LTD.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2001/03/23 **						
LT263283	1929/04/12	AGREEMENT			THE CORPORATION OF THE CITY OF TORONTO	C
	REMARKS: INDEMNITY					
LT346561	1939/10/31	LEASE		*** DELETED AGAINST THIS PROPERTY ***	KARRYS, WILLIAM	
LT347261	1939/12/04	CHARGE		*** COMPLETELY DELETED ***		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
					THE CORPORATION OF THE CITY OF TORONTO	
LT347328	1939/12/07	NOTICE		*** DELETED AGAINST THIS PROPERTY ***		
REMARKS: CONDITIONAL SALE						
LT376804	1943/07/05	NOTICE OF LEASE		*** DELETED AGAINST THIS PROPERTY ***	WALTER COLES' SON LIMITED CO.	
LT376889	1943/07/07	TRANSFER		*** COMPLETELY DELETED ***	MEANCHOFF, THOMAS MEANCHOFF, PHILLIP	
LT500879	1951/07/04	NOTICE OF LEASE		*** COMPLETELY DELETED ***	WALTER COLES' SON LIMITED	
LT505509	1956/08/02	NOTICE OF SUBLEASE		*** COMPLETELY DELETED ***	MEANCHOFF, THOMAS MEANCHOFF, PHILLIP	
LT637296	1957/01/04	NOTICE OF LEASE		*** COMPLETELY DELETED ***	WALTER COLES' SON LIMITED	
B155923	1965/06/04	NOTICE OF LEASE		*** COMPLETELY DELETED ***	WALTER COLES' SON LIMITED	
B217743	1968/03/29	TRANSMISSION-LAND		*** COMPLETELY DELETED ***	MEANCHOFF, MILKA MEANCHOFF, THOMAS ESTATE OF	
B255202	1970/01/09	NOTICE			THE CORPORATION OF THE CITY OF TORONTO THE MUNICIPALITY OF METROPOLITAN TORONTO	C
C850285	1993/08/11	CONSTRUCTION LIEN		*** COMPLETELY DELETED ***		
AT184175	2003/06/02	TRANSMISSION-LAND		*** COMPLETELY DELETED *** MEANCHOFF, PHILIP - ESTATE	MEANCHOFF, PHILIP - ESTATE MEANCHOFF, FREDERICK PHILLIP MEANCHOFF, RONALD LAZO	
AT184176	2003/06/02	TRANSFER		*** COMPLETELY DELETED *** MEANCHOFF, PHILLIP	MEANCHOFF, FREDERICK PHILLIP	

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				MEANCHOFF, FREDERICK PHILLIP MEANCHOFF, RONALD LAZO	MEANCHOFF, RONALD LAZO	
AT6076167	2022/05/12	TRANSMISSION-LAND		*** COMPLETELY DELETED *** MEANCHOFF, THOMAS	 MEANCHOFF, JOHN ROBERT MEANCHOFF, THOMAS - ESTATE	
AT6078516	2022/05/13	TRANS PERSONAL REP	$6,000,000	MEANCHOFF, JOHN ROBERT MEANCHOFF, FREDERICK PHILLIP MEANCHOFF, RONALD LAZO	1000193772 ONTARIO LTD.	C
	REMARKS: PLANNING ACT STATEMENTS.					
AT6078517	2022/05/13	CHARGE	$33,000,000	1000193772 ONTARIO LTD.	1288601 ONTARIO LIMITED AMSTEL MANUFACTURING (1993) INC. MCKINLAY, BRUCE SALISI INVESTMENTS LTD. M ANTONINI HOLDINGS INC. PIZZARDI, GABRIELE ROSSI, FREDY 2438747 ONTARIO LIMITED 2205633 ONTARIO LIMITED 1620375 ONTARIO LIMITED	C
AT6078518	2022/05/13	NO ASSGN RENT GEN		1000193772 ONTARIO LTD.	1288601 ONTARIO LIMITED AMSTEL MANUFACTURING (1993) INC. MCKINLAY, BRUCE SALISI INVESTMENTS LTD. M ANTONINI HOLDINGS INC. ROSSI, FREDY 2438747 ONTARIO LIMITED 2205633 ONTARIO LIMITED 1620375 ONTARIO LIMITED PIZZARDI, GABRIELE	C
	REMARKS: AT6078517					
AT6216945	2022/11/03	APL (GENERAL)		*** COMPLETELY DELETED *** 1000193772 ONTARIO LTD.		
	REMARKS: DELETE C850285					
AT6216991	2022/11/03	DISCHARGE INTEREST		*** COMPLETELY DELETED *** 1000193772 ONTARIO LTD.		
	REMARKS: LT347328.					

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT6218091	2022/11/04	APL (GENERAL)		*** COMPLETELY DELETED *** 1000193772 ONTARIO LTD.		
	REMARKS: DELETE LT346561					
AT6218092	2022/11/04	APL (GENERAL)		*** COMPLETELY DELETED *** 1000193772 ONTARIO LTD.		
	REMARKS: DELETE LT376804					
AT6218093	2022/11/04	APL (GENERAL)		*** COMPLETELY DELETED *** 1000193772 ONTARIO LTD.		
	REMARKS: DELETE LT500879					
AT6218094	2022/11/04	APL (GENERAL)		*** COMPLETELY DELETED *** 1000193772 ONTARIO LTD.		
	REMARKS: DELETE LT505509					
AT6218095	2022/11/04	APL (GENERAL)		*** COMPLETELY DELETED *** 1000193772 ONTARIO LTD.		
	REMARKS: DELETE LT637296					
AT6218096	2022/11/04	APL (GENERAL)		*** COMPLETELY DELETED *** 1000193772 ONTARIO LTD.		
	REMARKS: DELETE B155923					
AT6261730	2023/01/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** CITY OF TORONTO		
	REMARKS: LT347261.					
AT6297857	2023/03/17	CHARGE	$4,500,000	1000193772 ONTARIO LTD.	IMPERIO SA HOLDINGS CHEMIJ, RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA IERFINO, DONALD TRILEND INC.	C
AT6297858	2023/03/17	NO ASSGN RENT GEN		1000193772 ONTARIO LTD.	IMPERIO SA HOLDINGS CHEMIJ, RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA IERFINO, DONALD TRILEND INC.	C

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
	REMARKS: AT6297857					
AT6449686	2023/10/30	CAUTION-LAND		*** COMPLETELY DELETED *** 1000193772 ONTARIO LTD.	MORRIS GROUP FINANCIAL, INC.	
	REMARKS: EXPIRES 60 DAYS FROM OCTOBER 30, 2023					
AT6489347	2024/01/03	NOTICE	$2	MORRIS GROUP FINANCIAL, INC		

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

PROPERTY DESCRIPTION: PCL 1-2 SEC M380; PT LT 1 PL M380 TORONTO; PT LT 2 PL M380 TORONTO COMM AT THE S WLY ANGLE OF SAID LT 1; THENCE ELY ALONG THE SLY LIMITS OF LOTS 1 AND 2 - 55 FT MORE OR LESS TO A POINT IN THE SAID SLY LIMIT OF SAID LT 2 DISTANT 5 FT MEASURED ELY THEREON FROM THE S WLY ANGLE OF SAID LT 2; THENCE NLY IN A STRAIGHT LINE 113 FT 5 3/4 INCHES MORE OR LESS TO A POINT IN THE NLY LIMIT OF SAID LT 1 DISTANT 1 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT; THENCE WLY ALONG THE NLY LIMIT OF SAID LT 1 - 48 FT 5 1/4 INCHES MORE OR LESS TO THE N WLY ANGLE OF SAID LT; THENCE SLY ALONG THE WLY LIMIT OF SAID LT 1 -114 FT MORE OR LESS TO THE POC; S/T LT345020; T/W LT345020; S/T LT346559; T/W LT346559 (S/T LT263283); S/T LT350268; T/W LT350268; TORONTO ; SUBJECT TO A TEMPORARY EASEMENT AS SET IN EXPROPRIATION PLAN AS IN AT4214430; CITY OF TORONTO

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
2001/03/26

OWNERS' NAMES
MORGIS CORPORATION

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
*** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
B309956	1972/01/12	NOTICE AGREEMENT			THE CORPORATION OF THE CITY OF TORONTO	C
	CORRECTIONS: 'REGN. NUMBER' CHANGED FROM 'B209956' TO 'B309956' ON 2004/10/13 BY BARRY DONALDSON.					
B309957	1972/01/12	NOTICE AGREEMENT			THE CORPORATION OF THE CITY OF TORONTO	C
66R28383	2015/12/02	PLAN REFERENCE				C
AT4187210	2016/04/07	CERTIFICATE		METROLINX		C
	REMARKS: CERTIFICATE OF APPROVAL					
AT4214430	2016/05/10	PLAN EXPROPRIATION			METROLINX	C
	REMARKS: 1, 2, 3					
AT5801726	2021/07/16	TRANSFER	$6,000,000	352-356 EGLINTON AVENUE WEST HOLDINGS LTD.	2744746 ONTARIO LTD.	C
	REMARKS: PLANNING ACT STATEMENTS.					
AT5801727	2021/07/16	CHARGE	$15,500,000	2744746 ONTARIO LTD.	1599285 ONTARIO LIMITED BERWICK, RICK 2702749 ONTARIO INC. ADAMO, PETER ADAMO, CROCETTA 2494789 ONTARIO INC. A-ONE AUTO INVESTMENTS INC. SORRENTI, CINZIA ELCRM HOLDINGS INC. MOLELLA, SERGIO TRILEND INC. IERFINO, DONALD	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
					IMPERIO SA HOLDINGS INC. 2810056 ONTARIO LIMITED SALISI INVESTMENTS INC. ANTONINI, LORENZO ANTONINI, CARMEN BETTI, TINA 1545695 ONTARIO INC. BONDI, ANTHONY BONDI, GIUSEPPA C.P.M.C MARQUEZ HOLDINGS INC.	
AT5801728	2021/07/16	NO ASSGN RENT GEN		2744746 ONTARIO LTD.	1599825 ONTARIO LIMITED BERWICK, RICK 2702749 ONTARIO INC. ADAMO, PETER 2494789 ONTARIO INC. A-ONE AUTO INVESTMENTS INC. SORRENTI, CINZIA ELCRM HOLDINGS INC. MOLELLA, SERGIO TRILEND INC. IERFINO, DONALD IMPERIO SA HOLDINGS INC. 2810056 ONTARIO LIMITED SALISI INVESTMENTS INC. ANTONINI, LORENZO BETTI, TINA 1545695 ONTARIO INC. BONDI, ANTHONY C.P.M.C. MARQUEZ HOLDINGS INC. ADAMO. CROCETTA ANTONINI, CARMEN BONDI, GIUSEPPA	C
AT5901855	2021/11/03	TRANSFER OF CHARGE		IMPERIO SA HOLDINGS INC. TRILEND INC.	PIZZARDI, PIERINA PIZZARDI INVESTMENTS AMOND MANAGEMENT INC.	C
REMARKS: AT5801727.						
AT6078076	2022/05/13	CHARGE	$33,000,000	2744746 ONTARIO LTD.	1288601 ONTARIO LIMITED AMSTEL MANUFACTURING (1993) INC. MCKINLAY, BRUCE SALISI INVESTMENTS LTD.	C

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
					M ANTONINI HOLDINGS INC. PIZZARDI, GABRIELE ROSSI, FREDY 2438747 ONTARIO LIMITED 2205633 ONTARIO LIMITED 1620375 ONTARIO LIMITED	
AT6117821	2022/06/28	TRANSFER OF CHARGE		1545695 ONTARIO INC.	IERFINO, DONALD 1545695 ONTARIO INC.	C
	REMARKS: AT5801727.					
AT6123686	2022/07/05	TRANSFER OF CHARGE		2494789 ONTARIO INC.	ANJAY LIMITED	C
	REMARKS: AT5801727.					
AT6124974	2022/07/07	TRANSFER OF CHARGE		2810056 ONTARIO LIMITED	ANJAY LIMITED	C
	REMARKS: AT5801727.					
AT6206451	2022/10/20	TRANSFER OF CHARGE		1599285 ONTARIO LIMITED BERWICK, RICK 2702749 ONTARIO INC. ADAMO, PETER ADAMO, CROCETTA 2494789 ONTARIO INC. A-ONE AUTO INVESTMENTS INC. SORRENTI, CINZIA ELCRM HOLDINGS INC. MOLELLA, SERGIO TRILEND INC. IERFINO, DONALD IMPERIO SA HOLDINGS INC. 2810056 ONTARIO LIMITED SALISI INVESTMENTS INC. ANTONINI, LORENZO ANTONINI, CARMEN BETTI, TINA 1545695 ONTARIO INC. BONDI, ANTHONY BONDI, GIUSEPPA C.P.M.C MARQUEZ HOLDINGS INC.	1599285 ONTARIO LIMITED BERWICK, RICK 2702749 ONTARIO INC. ADAMO, PETER ADAMO, CROCETTA ANJAY LIMITED A-ONE AUTO INVESTMENTS INC. SORRENTI, CINZIA ELCRM HOLDINGS INC. MOLELLA, SERGIO PIZZARDI, PIERINA PIZZARDI INVESTMENTS AMOND MANAGEMENT INC. IERFINO, DONALD SALISI INVESTMENTS INC. ANTONINI, LORENZO ANTONINI, CARMEN BETTI, TINA BONDI, ANTHONY BONDI, GIUSEPPA C.P.M.C MARQUEZ HOLDINGS INC.	C
	REMARKS: AT5801727.					
AT6296777	2023/03/16	APL CH NAME OWNER		2744746 ONTARIO LTD.	MORGIS CORPORATION	C

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT6297854	2023/03/17	NOTICE	$10	MORGIS CORPORATION	1599285 ONTARIO LIMITED BERWICK, RICK 2702749 ONTARIO INC. ADAMO, PETER ADAMO, CROCETTA ANJAY LIMITED A-ONE AUTO INVESTMENTS INC. SORRENTI, CINZIA ELCRM HOLDINGS INC. MOLELLA, SERGIO PIZZARDI, PIERINA PIZZARDI INVESTMENTS AMOND MANAGEMENT INC. IERFINO, DONALD SALISI INVESTMENTS INC. ANTONINI, LORENZO ANTONINI, CARMEN BETTI, TINA BONDI, ANTHONY BONDI, GIUSEPPA C.P.M.C MARQUEZ HOLDINGS INC.	C
REMARKS: AT5801727						
AT6297859	2023/03/17	CHARGE	$4,500,000	MORGIS CORPORATION	IMPERIO SA HOLDINGS CHEMIJ, RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA IERFINO, DONALD TRILEND INC.	C
AT6297860	2023/03/17	NO ASSGN RENT GEN		MORGIS CORPORATION	IMPERIO SA HOLDINGS CHEMIJ, RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA IERFINO, DONALD TRILEND INC.	C
REMARKS: AT6297859						
AT6489346	2024/01/03	NOTICE	$2	MORRIS GROUP FINANCIAL, INC		

PROPERTY DESCRIPTION:

PCL 1-1 SEC M380; PT LT 1 PL M380 TORONTO; PT LT 2 PL M380 TORONTO; PT LT 3 PL M380 TORONTO , IF ANY, COMM AT A POINT IN THE SLY LIMIT OF SAID LT 2 DISTANT 5 FT MEASURED ELY THEREON FROM THE S WLY ANGLE OF SAID LT; THENCE ELY ALONG THE SLY LIMIT OF SAID LT 2, BEING THE NLY LIMIT OF EGLINTON AV W, 45 FT MORE OR LESS TO A POINT DISTANT 78 FT 10 INCHES MEASURED WLY FROM THE SE ANGLE OF LT 3 ON SAID PL; THENCE NLY IN A STRAIGHT LINE 113 FT 4 1/2 INCHES MORE OR LESS TO A POINT IN THE NLY LIMIT OF SAID LT 2 DISTANT 80 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT 3; THENCE WLY ALONG THE NLY LIMITS OF SAID LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO A POINT IN THE SAID NLY LIMIT OF SAID LT 1 DISTANT 1 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT; THENCE SLY IN A STRAIGHT LINE 113 FT 5 3/4 INCHES MORE OR LESS TO THE POC; 1. S/T THE RIGHT OF THE OWNERS OF PCL 2664, SEC L TORONTO, TO USE THE WLY WALL OF THE BRICK STORE BUILDINGS, INCLUDING THE FOOTINGS THEREOF SITUATED ON THE LANDS IN THE ABOVE PCL OR ANY PT THEREOF AS A PARTY WALL , TO FORM THE ELY WALL OR A PT THEREOF OF ANY BUILDING OR BUILDINGS WHICH ARE NOW OR MAY HEREAFTER BE ERECTED ON THE LANDS KNOWN AS PCL 2664, SEC L TORONTO, CONTIGUOUS WITH THE SAID WLY WALL OR ANY PT THEREOF; 2. T/W THE RIGHT TO MAINTAIN THE WLY WALL OF THE BRICK STORE BUILDINGS (INCLUDING THE FOOTINGS THEREOF) SITUATE ON THE LANDS IN THE ABOVE PCL OVER THE LANDS IMMEDIATELY ADJOINING TO THE W OF THESE LANDS IN THE POSITION NOW OCCUPIED BY THE SAID WLY WALL; THE OWNER OR OWNERS FROM TIME TO TIME EITHER OF THE PARCELS AFOREMENTIONED MAY EXTEND THE SAID WLY WALL IN A NLY DIRECTION OR ADD TO THE HEIGHT THEREOF, AND MAY REBUILD THE SAME IN CASE OF THE PARTIAL OR TOTAL DESTRUCTION THEREOF AND WHEN ALL OR ANY PORTION OF THE SAID WLY WALL INCLUDING ANY EXT THEREOF AND ADDITION THERETO, SHALL BE USED BY SUCH AN OWNER OR OWNERS BY WHOM OR BY ANY OF WHOSE PREDECESSORS IN TITLE, THE PROPER SHARE OF THE COSTS OF CONSTRUCTION OF THE PORTION OF THE WALL SO USED WAS NOT PAID, HE, SHE OR THEY SHALL PAY TO THE PERSON OR PERSONS WHO CONSTRUCTED THE SAME OR TO HIS, OR THEIR HER, OR THEIR HEIRS, EXECUTORS, ADMINISTRATORS OR ASSIGNS, ONE-HALF OF THE VALUE AT THE TIME OF SUCH USE AND THEREAFTER ONE-HALF OF THE COST OF MAINTENANCE OF THE WHOLE THICKNESS OF THE PORTION OF SUCH WALL SO USED BY HIM, HER OR THEM, AND THE SUM SO TO BE PAID SHALL, UNTIL PAID, REMAIN A CHARGE UPON THE LAND OF THE PERSON OR PERSONS LIABLE TO PAY THE SAME. AND IT IS AGREED THAT THE COVENANTS HEREIN CONTAINED SHALL RUN WITH THE LAND, BUT NO COVENANT HEREIN CONTAINED SHALL BE PERSONALLY BINDING ON ANY PERSON EXCEPT IN RESPECT OF BREACHES, DURING HIS, HER OR THEIR SEISEN OR TITLE TO THE SAID LANDS; AND IT IS FURTHER AGREED THAT WHENEVER THE SAID WLY WALL SHALL BE EXTENDED IN HEIGHT THE CHIMNEYS, IF ANY, PREVIOUSLY BUILT IN SUCH WALL SHALL BE CARRIED UP TO A PROPER HEIGHT AND ANY INJURY CAUSED BY SUCH EXT SHALL BE MADE GOOD AND SUCH EXT OF THE WALL AND CHIMNEYS SHALL BE AT THE EXPENSE OF THE PARTY MAKING THE EXT. AND IT IS AGREED THAT IF THE PARTIES CANNOT AGREE AS TO ANY VALUE ABOVE MENTIONED, THE AMOUNT THEREOF SHALL BE REFERRED TO THREE DISINTERESTED PERSONS AS VALUATORS OF WHOM THE OWNER OR OWNERS FROM TIME TO TIME OF EACH OF THE SAID PARCELS SHALL APPOINT ONE AND THESE TWO VALUATORS SHALL APPOINT A THIRD AND THE DECISION OF THE THREE SAID VALUATORS OR OF ANY TWO OF THEM IN WRITING UNDER THEIR HANDS SHALL BE BINDING ON THE PARTIES HERETO, THEIR RESPECTIVE HEIRS, EXECUTORS, ADMINISTRATORS AND ASSIGNS; AND IT IS FURTHER AGREED THAT ANY REPAIRS, ADDITIONS OR EXTENSIONS TO THE SAID WLY WALL SHALL BE OF GOOD MATERIALS AND WORKMANSHIP AND WHEN BUILT SHALL BE AND REMAIN A PARTY WALL; 3. S/T A FREE AND UNINTERRUPTED ROW FOR THE USE OF THE OWNER OF PARCELS 2664, SEC L TORONTO, 3887, SEC K TORONTO AND 1-1-A, SEC M256, THEIR HEIRS AND ASSIGNS, INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES, THROUGH OVER AND ALONG THOSE PARTS OF LOTS 1 AND 2 ON PL M380, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE NLY LIMIT OF LT 1, 1 FT 6 3/4 INCHES WLY FROM THE N ELY ANGLE OF LT 1; THENCE SLY ALONG A LINE, WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT 5 FT ELY FROM THE SW ANGLE OF LT 2, 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1 DISTANT 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED; THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 01/2 INCH ELY FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 25 FT ELY FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2, THE SAID POINT BEING 10 FT 6 INCHES MORE OR LESS SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 78 FT 10 INCHES WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF LT 2, 80 FT 6 3/4 INCHES WLY FROM THE NE ANGLE OF LT 3; THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2; THENCE WLY ALONG THE NLY LIMIT OF LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC AS IN LT346559; 4. T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES, THROUGH, ALONG AND OVER THOSE PARTS OF LOTS 1 AND 2 BLK 'A', PL M256, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE E LIMIT OF LT 1, 96 FT NLY THEREON FROM THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT; THENCE NLY PARALLEL TO THE E LIMIT OF LT 1, 12 FT; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT TO THE SAID E LIMIT OF LT 1; THENCE SLY ALONG THE SAID E LIMIT 12 FT TO THE POC; PROVIDED THAT THE PROJECTIONS, INCLUDING THE PROJECTION OF THE SECOND STOREY OF THE BUILDING SITUATE ON PCL 1-1-A, SEC M256, EXISTING ON THIS DATE AND A FIRE ESCAPE TO BE ERECTED IN CONNECTION THEREWITH, OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; 5. T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS ANIMALS AND VEHICLES, THROUGH, ALONG AND OVER THOSE PARTS OF LOTS 1 AND 2 ON PL M380, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE WLY LIMIT OF SAID LT 1 DISTANT 96 FT NLY THEREON FROM EGLINTON AV AS WIDENED UNDER BY-LAW 11494; THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1, 18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF; THENCE ELY ALONG THE NLY LIMIT OF LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF LT 1; THENCE SLY ALONG A LINE, WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN DISTANT 5 FT ELY FROM THE SW ANGLE OF LT 2, A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC; THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; 6. T/W A FREE AND UNINTERRUPTED ROW OVER THE WLY 4 FT 6 INCHES OF LT 90 AND THE ELY 5 FT 6 INCHES OF LT 91 ON PL M512; 7. S/T THE RIGHT OF THE OWNER OF PCL 2664, SEC L TORONTO, TO USE (FOR THE PURPOSE OF ACCESS AND INGRESS TO AND EGRESS FROM THE LANDS COMPRISED IN SAID PCL 2664 OR ANY PT THEREOF, AND/OR THE BUILDINGS THEREON AND FOR THE TURNING OF VEHICLES USING THE ROW 3RDLY, 4THLY, 5THLY AND 6THLY ABOVE DESCRIBED) THE SPACE AT THE REAR OF THE BUILDINGS NOW SITUATED UPON THE LANDS COMPRISED IN ABOVE PCL EXTENDING NLY FROM THE NLY LIMIT AND ITS PRODUCTION ELY AND WLY OF THE SAID BUILDINGS TO THE SLY LIMIT OF THE SAID ROW 3RDLY, 4THLY, 5THLY AND 6THLY. PROVIDED ALWAYS THAT THE RIGHTS THEREBY GRANTED SHALL BE EXERCISED IN SUCH MANNER AS NOT UNREASONABLY TO INTERFERE WITH THE REASONABLE AND PROPER USE OF THE SPACE AT THE REAR OF THE RESPECTIVE BUILDINGS AFORESAID BY THE OWNER AND/OR ANY TENANT OR OCCUPANT OF ANY OF THE SAID BUILDINGS RESPECTIVELY AND/OR BY PERSONS HAVING DEALINGS

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.

WITH SUCH OWNER AND/OR ANY SUCH TENANT OR OCCUPANT AS IN LT350268; 8. T/W THE RIGHT TO USE (FOR THE PURPOSE OF ACCESS AND INGRESS TO AND EGRESS FROM THE LANDS COMPRISED IN PCL 2665, SEC L TORONTO, OR ANY PT THEREOF AND/OR THE BUILDINGS THEREON FOR THE TURNING OF VEHICLES USING THE ROW DESCRIBED IN THE ABOVE 3RDLY, 4THLY, 5THLY AND 6THLY) THE SPACE AT THE REAR OF THE BUILDINGS NOW SITUATED UPON THE LANDS COMPRISED IN PCL 2664, SEC L TORONTO, EXTENDING NLY FROM THE NLY LIMIT OF THE SAID BUILDINGS TO THE SLY LIMIT OF THE SAID ROW DESCRIBED IN THE SAID 3RDLY, 4THLY, 5THLY AND 6THLY. PROVIDED ALWAYS THAT THE RIGHTS THEREBY GRANTED SHALL BE EXERCISED IN SUCH MANNER AS NOT UNREASONABLY TO INTERFERE WITH THE REASONABLE THE AND PROPER USE OF THE SPACE AT THE REAR OF THE RESPECTIVE BUILDINGS AFORESAID BY THE OWNER AND/OR ANY TENANT OR OCCUPANT OF ANY OF THE SAID BUILDINGS RESPECTIVELY AND/OR BY PERSONS HAVING DEALINGS WITH SUCH OWNER AND/OR ANY SUCH TENANT OR OCCUPANT; TORONTO ; SUBJECT TO A TEMPORARY EASEMENT AS SET OUT IN EXPROPRIATION PLAN AS IN AT4214429; CITY OF TORONTO

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
2001/03/26

OWNERS' NAMES
MORGIS CORPORATION

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2001/03/23 **						
LT263283	1929/04/12	AGREEMENT			THE CORPORATION OF THE CITY OF TORONTO	C
	REMARKS: INDEMNITY					
LT347505	1939/12/16	NOTICE OF LEASE		*** COMPLETELY DELETED ***	HONEY DEW LIMITED	
	REMARKS: THIS DOCUMENT WAS RE-INSTATED ON 2011/10/17 AT 15:39 BY KHODABOCUS, ABDOOL.					
LT360421	1941/09/25	NOTICE OF LEASE		*** COMPLETELY DELETED ***	LETROS, CHRISTOPHER	
	REMARKS: THIS DOCUMENT WAS RE-INSTATED ON 2011/10/17 AT 15:40 BY KHODABOCUS, ABDOOL.					
LT412968	1946/06/21	NOTICE OF LEASE		*** COMPLETELY DELETED ***	JOHNSON, HAROLD JOSEPH	
LT576274	1954/12/30	NOTICE OF LEASE		*** COMPLETELY DELETED ***	H. J. JOHNSON SHOES LIMITED JOHNSON, MELVILLE H.	
	REMARKS: THIS DOCUMENT WAS RE-INSTATED ON 2011/10/17 AT 15:41 BY KHODABOCUS, ABDOOL.					
B77269	1962/01/02	ASSIGNMENT LEASE		*** COMPLETELY DELETED ***	NATIONAL TRUST COMPANY LIMITED	
	REMARKS: LT576274 THIS DOCUMENT WAS RE-INSTATED ON 2011/10/17 AT 15:41 BY KHODABOCUS, ABDOOL.					
B229851	1968/11/01	APL DEV/HEIR-LAND		*** COMPLETELY DELETED ***	CURRERI, MARIE	
	REMARKS: THIS DOCUMENT WAS RE-INSTATED ON 2011/10/17 AT 15:39 BY KHODABOCUS, ABDOOL.					

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
B246968	1969/08/26	NOTICE OF LEASE		*** COMPLETELY DELETED ***	CARA OPERATIONS LIMITED	
	REMARKS: THIS DOCUMENT WAS RE-INSTATED ON 2011/10/17 AT 15:42 BY KHODABOCUS, ABDOOL.					
A655814	1977/11/08	CHARGE		*** COMPLETELY DELETED ***	THE TORONTO-DOMINION BANK	
E371886	2000/11/14	NOTICE OF LEASE		*** COMPLETELY DELETED ***	Y & M FOOD SERVICE INC.	
AT1487238	2007/06/27	DISCH OF CHARGE		*** COMPLETELY DELETED *** THE TORONTO-DOMINION BANK		
	REMARKS: RE: A655814					
AT1497403	2007/07/04	TRANSMISSION-LAND		*** COMPLETELY DELETED *** CURRERI, MARIE-DECEASED	CURRERI, FRED CURRERI, MARIE-ESTATE	
AT1497404	2007/07/04	APL (GENERAL)		*** COMPLETELY DELETED *** CURRERI, FRED		
	REMARKS: RE: LT347505, LT360421, LT412968, LT576274, B77269 AND B246968					
AT1497405	2007/07/04	TRANS PERSONAL REP		*** COMPLETELY DELETED *** CURRERI, FRED	CURRERI, FRED	
AT1499410	2007/07/06	CHARGE		*** COMPLETELY DELETED *** CURRERI, FRED	B AND M HANDELMAN INVESTMENTS LTD. M. HIMEL HOLDINGS INC. BRENKIDS INC. FLORDALE HOLDINGS LIMITED SULAX HOLDINGS LTD. ORENBACH INVESTMENTS LTD. LEDMAR INVESTMENTS LIMITED SHARJOD HOLDINGS INC. CANADIAN JONOMI CORP. LTD. RABARDO CORPORATION HERBERT, DAVID	
AT1499417	2007/07/06	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** CURRERI, FRED	B AND M HANDELMAN INVESTMENTS LTD. M. HIMEL HOLDINGS INC. BRENKIDS INC. FLORDALE HOLDINGS LIMITED	

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
					SULAX HOLDINGS LTD. ORENBACH INVESTMENTS LTD. LEDMAR INVESTMENTS LIMITED SHARJOD HOLDINGS INC. CANADIAN JONOMI CORP. LTD. RABARDO CORPORATION HERBERT, DAVID	
	REMARKS: RENTS, RE: AT1499410					
AT1803020	2008/06/11	TRANSFER OF CHARGE		*** COMPLETELY DELETED *** RABARDO CORPORATION	B & M HANDELMAN INVESTMENTS LTD.	
	REMARKS: AT1799410					
AT1954994	2008/11/20	CHARGE		*** COMPLETELY DELETED *** CURRERI, FRED	POURGHANDEHARI, MAHIN	
AT2052115	2009/04/21	CAUTION-LAND		*** COMPLETELY DELETED *** DIRECTOR OF TITLES		
	REMARKS: DIRECTOR OF TITLES CAUTION					
AT2842567	2011/10/17	DIR TITLES ORDER		DIRECTOR OF TITLES		C
	REMARKS: DELETE AT1497403,AT1497404,AT1497405,AT1499410,AT1499417,AT1803020,AT1954994 &AT2052115. REINSTATE B229851,LT347505,LT360421,LT412968,LT576274,B77269,B246968. AMEND ONWER'S NAME TO MARIE CURRERI.					
AT3332097	2013/06/21	TRANSMISSION-LAND		*** COMPLETELY DELETED *** CURRERI, MARIE	ZADOROZNIAK, MARY CURRERI, MARIE - ESTATE	
AT3332167	2013/06/21	NO DET/SURR LEASE		*** COMPLETELY DELETED *** ZADOROZNIAK, MARY		
	REMARKS: B246968.					
AT3332188	2013/06/21	NO DET/SURR LEASE		*** COMPLETELY DELETED *** ZADOROZNIAK, MARY		
	REMARKS: E371886.					
AT3332189	2013/06/21	NO DET/SURR LEASE		*** COMPLETELY DELETED *** ZADOROZNIAK, MARY		
	REMARKS: LT347505.					
AT3332190	2013/06/21	NO DET/SURR LEASE		*** COMPLETELY DELETED *** ZADOROZNIAK, MARY		
	REMARKS: LT360421.					

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT3332191	2013/06/21	NO DET/SURR LEASE		*** COMPLETELY DELETED *** ZADOROZNIAK, MARY		
	REMARKS: LT576274.					
AT3334262	2013/06/25	TRANS PERSONAL REP		*** COMPLETELY DELETED *** ZADOROZNIAK, MARY	EGLINTON AVENUE PROPERTIES INC.	
	REMARKS: PLANNING ACT STATEMENTS.					
AT3648121	2014/07/30	TRANSFER		*** COMPLETELY DELETED *** EGLINTON AVENUE PROPERTIES INC.	346-350 EGLINTON AVENUE WEST HOLDINGS LTD.	
	REMARKS: PLANNING ACT STATEMENTS.					
AT3648122	2014/07/30	CHARGE		*** COMPLETELY DELETED *** 346-350 EGLINTON AVENUE WEST HOLDINGS LTD.	FIRST NATIONAL FINANCIAL GP CORPORATION	
AT3648123	2014/07/30	NO ASSGN RENT GEN		*** COMPLETELY DELETED *** 346-350 EGLINTON AVENUE WEST HOLDINGS LTD.	FIRST NATIONAL FINANCIAL GP CORPORATION	
	REMARKS: AT3648122					
AT4078585	2015/11/27	LR'S ORDER		LAND REGISTRAR, TORONTO LAND REGISTRY OFFICE		C
	REMARKS: AMEND THUMBNAIL DESCRIPTION					
66R28383	2015/12/02	PLAN REFERENCE				C
AT4187210	2016/04/07	CERTIFICATE		METROLINX		C
	REMARKS: CERTIFICATE OF APPROVAL					
AT4214429	2016/05/10	PLAN EXPROPRIATION			METROLINX	C
	REMARKS: 1, 2, 3					
AT4727696	2017/11/07	APL COURT ORDER		*** DELETED AGAINST THIS PROPERTY *** ONTARIO SUPERIOR COURT OF JUSTICE	BTIG, LLC	
AT4734830	2017/11/16	APL COURT ORDER		*** DELETED AGAINST THIS PROPERTY *** ONTARIO SUPERIOR COURT OF JUSTICE	BTIG, LLC	
AT4755897	2017/12/08	APL COURT ORDER		*** DELETED AGAINST THIS PROPERTY *** ONTARIO SUPERIOR COURT OF JUSTICE	BTIG, LLC	
AT4802244	2018/02/13	APL COURT ORDER		*** DELETED AGAINST THIS PROPERTY *** ONTARIO SUPERIOR COURT OF JUSTICE	BTIG, LLC	

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
AT4880942	2018/06/07	APL COURT ORDER		*** DELETED AGAINST THIS PROPERTY *** ONTARIO SUPERIOR COURT OF JUSTICE	BTIG, LLC	
AT4891345	2018/06/21	APL COURT ORDER		*** DELETED AGAINST THIS PROPERTY *** ONTARIO SUPERIOR COURT OF JUSTICE	BTIG, LLC	
AT4914344	2018/07/19	APL COURT ORDER		*** DELETED AGAINST THIS PROPERTY *** ONTARIO SUPERIOR COURT OF JUSTICE	BTIG, LLC	
AT4974964	2018/10/03	APL COURT ORDER		*** DELETED AGAINST THIS PROPERTY *** ONTARIO SUPERIOR COURT OF JUSTICE	BTIG, LLC	
AT4974977	2018/10/03	APL AMEND ORDER		*** COMPLETELY DELETED *** ONTARIO SUPERIOR COURT OF JUSTICE	BTIG, LLC	
REMARKS: DELETE AT4727696, AT4734830, AT4755897, AT4802244, AT4880942, AT4891345, AT4914344 AND AT4974964.						
AT4975168	2018/10/04	CHARGE		*** COMPLETELY DELETED *** 346-350 EGLINTON AVENUE WEST HOLDINGS LTD. 352-356 EGLINTON AVENUE WEST HOLDINGS LTD.	CAMERON STEPHENS MORTGAGE CAPITAL LTD.	
AT4978439	2018/10/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** FIRST NATIONAL FINANCIAL GP CORPORATION		
REMARKS: AT3648122.						
AT5599207	2020/12/15	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** DALY, PAUL		
AT5602473	2020/12/17	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** 10760919 CANADA INC.		
AT5615301	2021/01/06	CERTIFICATE		*** COMPLETELY DELETED *** 10760919 CANADA INC.		
REMARKS: CERTIFICATE OF ACTION AT5602473						
AT5616755	2021/01/07	APL DEL CONST LIEN		*** COMPLETELY DELETED *** CROSSLINX TRANSIT SOLUTIONS CONSTRUCTORS		
REMARKS: AT5599207.						
AT5622484	2021/01/14	APL DEL CONST LIEN		*** COMPLETELY DELETED *** CROSSLINX TRANSIT SOLUTIONS CONSTRUCTORS		
REMARKS: AT5602473.						
AT5801725	2021/07/16	TRANSFER	$6,000,000	346-350 EGLINTON AVENUE WEST HOLDINGS LTD.	2744746 ONTARIO LTD.	C

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
REMARKS: PLANNING ACT STATEMENTS.						
AT5801727	2021/07/16	CHARGE	$15,500,000	2744746 ONTARIO LTD.	1599285 ONTARIO LIMITED BERWICK, RICK 2702749 ONTARIO INC. ADAMO, PETER ADAMO, CROCETTA 2494789 ONTARIO INC. A-ONE AUTO INVESTMENTS INC. SORRENTI, CINZIA ELCRM HOLDINGS INC. MOLELLA, SERGIO TRILEND INC. IERFINO, DONALD IMPERIO SA HOLDINGS INC. 2810056 ONTARIO LIMITED SALISI INVESTMENTS INC. ANTONINI, LORENZO ANTONINI, CARMEN BETTI, TINA 1545695 ONTARIO INC. BONDI, ANTHONY BONDI, GIUSEPPA C.P.M.C MARQUEZ HOLDINGS INC.	C
AT5801728	2021/07/16	NO ASSGN RENT GEN		2744746 ONTARIO LTD.	1599825 ONTARIO LIMITED BERWICK, RICK 2702749 ONTARIO INC. ADAMO, PETER 2494789 ONTARIO INC. A-ONE AUTO INVESTMENTS INC. SORRENTI, CINZIA ELCRM HOLDINGS INC. MOLELLA, SERGIO TRILEND INC. IERFINO, DONALD IMPERIO SA HOLDINGS INC. 2810056 ONTARIO LIMITED SALISI INVESTMENTS INC. ANTONINI, LORENZO BETTI, TINA 1545695 ONTARIO INC. BONDI, ANTHONY	C

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
					C.P.M.C. MARQUEZ HOLDINGS INC. ADAMO. CROCETTA ANTONINI, CARMEN BONDI, GIUSEPPA	
AT5801830	2021/07/16	DISCH OF CHARGE		*** COMPLETELY DELETED *** CAMERON STEPHENS MORTGAGE CAPITAL LTD.		
	REMARKS: AT4975168.					
AT5901855	2021/11/03	TRANSFER OF CHARGE		IMPERIO SA HOLDINGS INC. TRILEND INC.	PIZZARDI, PIERINA PIZZARDI INVESTMENTS AMOND MANAGEMENT INC.	C
	REMARKS: AT5801727.					
AT6078076	2022/05/13	CHARGE	$33,000,000	2744746 ONTARIO LTD.	1288601 ONTARIO LIMITED AMSTEL MANUFACTURING (1993) INC. MCKINLAY, BRUCE SALISI INVESTMENTS LTD. M ANTONINI HOLDINGS INC. PIZZARDI, GABRIELE ROSSI, FREDY 2438747 ONTARIO LIMITED 2205633 ONTARIO LIMITED 1620375 ONTARIO LIMITED	C
AT6117821	2022/06/28	TRANSFER OF CHARGE		1545695 ONTARIO INC.	IERFINO, DONALD 1545695 ONTARIO INC.	C
	REMARKS: AT5801727.					
AT6123686	2022/07/05	TRANSFER OF CHARGE		2494789 ONTARIO INC.	ANJAY LIMITED	C
	REMARKS: AT5801727.					
AT6124974	2022/07/07	TRANSFER OF CHARGE		2810056 ONTARIO LIMITED	ANJAY LIMITED	C
	REMARKS: AT5801727.					
AT6206451	2022/10/20	TRANSFER OF CHARGE		1599285 ONTARIO LIMITED BERWICK, RICK 2702749 ONTARIO INC. ADAMO, PETER ADAMO, CROCETTA 2494789 ONTARIO INC. A-ONE AUTO INVESTMENTS INC. SORRENTI, CINZIA	1599285 ONTARIO LIMITED BERWICK, RICK 2702749 ONTARIO INC. ADAMO, PETER ADAMO, CROCETTA ANJAY LIMITED A-ONE AUTO INVESTMENTS INC. SORRENTI, CINZIA	C

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				ELCRM HOLDINGS INC. MOLELLA, SERGIO TRILEND INC. IERFINO, DONALD IMPERIO SA HOLDINGS INC. 2810056 ONTARIO LIMITED SALISI INVESTMENTS INC. ANTONINI, LORENZO ANTONINI, CARMEN BETTI, TINA 1545695 ONTARIO INC. BONDI, ANTHONY BONDI, GIUSEPPA C.P.M.C MARQUEZ HOLDINGS INC.	ELCRM HOLDINGS INC. MOLELLA, SERGIO PIZZARDI, PIERINA PIZZARDI INVESTMENTS AMOND MANAGEMENT INC. IERFINO, DONALD SALISI INVESTMENTS INC. ANTONINI, LORENZO ANTONINI, CARMEN BETTI, TINA BONDI, ANTHONY BONDI, GIUSEPPA C.P.M.C MARQUEZ HOLDINGS INC.	
REMARKS: AT5801727.						
AT6276238	2023/02/03	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** ADVANCED PLUMBING INC.		
AT6290945	2023/03/06	APL DEL CONST LIEN		*** COMPLETELY DELETED *** ADVANCED PLUMBING INC.		
REMARKS: AT6276238.						
AT6296777	2023/03/16	APL CH NAME OWNER		2744746 ONTARIO LTD.	MORGIS CORPORATION	C
AT6297854	2023/03/17	NOTICE	$10	MORGIS CORPORATION	1599285 ONTARIO LIMITED BERWICK, RICK 2702749 ONTARIO INC. ADAMO, PETER ADAMO, CROCETTA ANJAY LIMITED A-ONE AUTO INVESTMENTS INC. SORRENTI, CINZIA ELCRM HOLDINGS INC. MOLELLA, SERGIO PIZZARDI, PIERINA PIZZARDI INVESTMENTS AMOND MANAGEMENT INC. IERFINO, DONALD SALISI INVESTMENTS INC. ANTONINI, LORENZO ANTONINI, CARMEN BETTI, TINA	C

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
					BONDI, ANTHONY BONDI, GIUSEPPA C.P.M.C MARQUEZ HOLDINGS INC.	
	REMARKS: AT5801727					
AT6297859	2023/03/17	CHARGE	$4,500,000	MORGIS CORPORATION	IMPERIO SA HOLDINGS CHEMIJ, RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA IERFINO, DONALD TRILEND INC.	C
AT6297860	2023/03/17	NO ASSGN RENT GEN		MORGIS CORPORATION	IMPERIO SA HOLDINGS CHEMIJ, RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA IERFINO, DONALD TRILEND INC.	C
	REMARKS: AT6297859					
AT6449687	2023/10/30	CAUTION-LAND		*** COMPLETELY DELETED *** MORGIS CORPORATION	MORRIS GROUP FINANCIAL, INC.	
	REMARKS: EXPIRES 60 DAYS FROM OCTOBER 30, 2023					
AT6489346	2024/01/03	NOTICE	$2	MORRIS GROUP FINANCIAL, INC		

APPENDIX K

ServiceOntario

Main Menu New Enquiry Rate Our Service

Enquiry Result

File Currency: **18APR 2024**

All Pages Show All Pages

Note: All pages have been returned.

Type of Search	Business Debtor							
Search Conducted On	MORGIS CORPORATION							
File Currency	18APR 2024							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	791564409	1	1	1	7	17MAR 2025		
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN								
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**	
791564409		001	7		20230317 1453 1590 5219	P PPSA	2	
Individual Debtor	**Date of Birth**	**First Given Name**		**Initial**	**Surname**			
Business Debtor	**Business Debtor Name**				**Ontario Corporation Number**			
	1000193772 ONTARIO LTD.				100019377			
	Address			**City**	**Province**	**Postal Code**		
	18 DOCTORS LANE, SUITE 760			KING CITY	ON	L7B 1A8		
Individual Debtor	**Date of Birth**	**First Given Name**		**Initial**	**Surname**			
Business Debtor	**Business Debtor Name**				**Ontario Corporation Number**			
	1000195736 ONTARIO LTD.				100019573			
	Address			**City**	**Province**	**Postal Code**		
	18 DOCTORS LANE, SUITE 760			KINT CITY	ON	L7B 1A8		
Secured Party	**Secured Party / Lien Claimant**							
	IMPERIO SA HOLDINGS							
	Address			**City**	**Province**	**Postal Code**		
	8830 JANE STREET			VAUGHAN	ON	L4K 2M9		
Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
		X	X	X	X				
Motor Vehicle Description	**Year**	**Make**				**Model**		**V.I.N.**	
General Collateral Description	**General Collateral Description**								
	GENERAL SECURITY AGREEMENT & GENERAL ASSIGNMENT OF RENTS AND ALL								
	RELATED SECURITY WITH RESPECT TO THE OBLIGATIONS OF THE DEBTOR TO THE								

	SECURED PARTY.			
Registering Agent	**Registering Agent**			
	SCHNEIDER RUGGIERO SPENCER MILBURN LLP			
	Address	**City**	**Province**	**Postal Code**
	1000-120 ADELAIDE STREET WEST	TORONTO	ON	M5H 3V1

CONTINUED

Type of Search	Business Debtor							
Search Conducted On	MORGIS CORPORATION							
File Currency	18APR 2024							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	791564409	1	1	2	7	17MAR 2025		
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN								
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**	**Registered Under**	**Registration Period**
791564409		002	7			20230317 1453 1590 5219		

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**
	MORGIS CORPORATION			2744746
	Address		**City**	**Province** **Postal Code**
	18 DOCTORS LANE, SUITE 760		KING CITY	ON L7B 1G2

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**
	Address		**City**	**Province** **Postal Code**

Secured Party	**Secured Party / Lien Claimant**			
	RONALD CHEMIJ			
	Address		**City**	**Province** **Postal Code**
	8830 JANE STREET		VAUGHAN	ON L4K 2M9

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent**			
	Address		**City**	**Province** **Postal Code**

CONTINUED

Type of Search	Business Debtor							
Search Conducted On	MORGIS CORPORATION							
File Currency	18APR 2024							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	791564409	1	1	3	7	17MAR 2025		
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN								
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**	**Registered Under**	**Registration Period**
791564409		003	7			20230317 1453 1590 5219		

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**
	Address		**City**	**Province** **Postal Code**

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**
	Address		**City**	**Province** **Postal Code**

Secured Party	**Secured Party / Lien Claimant**			
	MARY CHEMIJ			
	Address		**City**	**Province** **Postal Code**
	8830 JANE STREET		VAUGHAN	ON L4K 2M9

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent**			
	Address		**City**	**Province** **Postal Code**

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	MORGIS CORPORATION								
File Currency	18APR 2024								
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**		**Status**	
	791564409	1	1	4	7	17MAR 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**		**Registered Under**	**Registration Period**
791564409		004	7			20230317 1453 1590 5219			
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**		**Surname**	
Business Debtor	**Business Debtor Name**							**Ontario Corporation Number**	
	Address					**City**		**Province**	**Postal Code**
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**		**Surname**	
Business Debtor	**Business Debtor Name**							**Ontario Corporation Number**	
	Address					**City**		**Province**	**Postal Code**
Secured Party	**Secured Party / Lien Claimant**								
	TERRY CHEMIJ								
	Address					**City**		**Province**	**Postal Code**
	8830 JANE STREET					VAUGHAN		ON	L4K 2M9
Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
Motor Vehicle Description	**Year**	**Make**				**Model**		**V.I.N.**	
General Collateral Description	**General Collateral Description**								
Registering Agent	**Registering Agent**								
	Address					**City**		**Province**	**Postal Code**

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	MORGIS CORPORATION								
File Currency	18APR 2024								
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**		**Status**	
	791564409	1	1	5	7	17MAR 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**		**Registered Under**	**Registration Period**
791564409		005	7			20230317 1453 1590 5219			
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**		**Surname**	
Business Debtor	**Business Debtor Name**							**Ontario Corporation Number**	
	Address					**City**		**Province**	**Postal Code**
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**		**Surname**	
Business Debtor	**Business Debtor Name**							**Ontario Corporation Number**	
	Address					**City**		**Province**	**Postal Code**
Secured Party	**Secured Party / Lien Claimant**								
	LUBA CHEMIJ								
	Address					**City**		**Province**	**Postal Code**
	8830 JANE STREET					VAUGHAN		ON	L4K 2M9
Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
Motor Vehicle Description	**Year**	**Make**				**Model**		**V.I.N.**	
General Collateral Description	**General Collateral Description**								
Registering Agent	**Registering Agent**								
	Address					**City**		**Province**	**Postal Code**

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	MORGIS CORPORATION								
File Currency	18APR 2024								
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**		**Status**	
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FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**		**Registered Under**	**Registration Period**
791564409		006	7			20230317 1453 1590 5219			
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**		**Surname**	
Business Debtor	**Business Debtor Name**							**Ontario Corporation Number**	
	Address					**City**		**Province**	**Postal Code**
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**		**Surname**	
Business Debtor	**Business Debtor Name**							**Ontario Corporation Number**	
	Address					**City**		**Province**	**Postal Code**
Secured Party	**Secured Party / Lien Claimant**								
	DONALD IERFINO								
	Address					**City**		**Province**	**Postal Code**
	8830 JANE STREET					VAUGHAN		ON	L4K 2M9
Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
Motor Vehicle Description	**Year**	**Make**				**Model**		**V.I.N.**	
General Collateral Description	**General Collateral Description**								
Registering Agent	**Registering Agent**								
	Address					**City**		**Province**	**Postal Code**

CONTINUED

Type of Search	Business Debtor							
Search Conducted On	MORGIS CORPORATION							
File Currency	18APR 2024							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
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FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN								
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**	**Registered Under**	**Registration Period**
791564409		007	7			20230317 1453 1590 5219		
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**						**Ontario Corporation Number**	
	Address					**City**	**Province**	**Postal Code**
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**						**Ontario Corporation Number**	
	Address					**City**	**Province**	**Postal Code**
Secured Party	**Secured Party / Lien Claimant**							
	TRILEND INC.							
	Address					**City**	**Province**	**Postal Code**
	8830 JANE STREET					VAUGHAN	ON	L4K 2M9
Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
Motor Vehicle Description	**Year**	**Make**				**Model**		**V.I.N.**	
General Collateral Description	**General Collateral Description**								
Registering Agent	**Registering Agent**								
	Address					**City**	**Province**	**Postal Code**	

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File Currency: **18APR 2024**

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Type of Search	Business Debtor							
Search Conducted On	1000195736 ONTARIO LTD.							
File Currency	18APR 2024							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	782974512	1	2	1	8	13MAY 2027		
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN								
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**	**Registered Under**	**Registration Period**
782974512		001	1			20220513 1547 1590 2385	P PPSA	5
Individual Debtor	**Date of Birth**	**First Given Name**			**Initial**	**Surname**		
Business Debtor	**Business Debtor Name**					**Ontario Corporation Number**		
	1000193772 ONTARIO LTD.							
	Address				**City**	**Province**	**Postal Code**	
	18 DOCTORS LANE, P.O. BOX 760				KING CITY	ON	L7B 1A8	
Individual Debtor	**Date of Birth**	**First Given Name**			**Initial**	**Surname**		
Business Debtor	**Business Debtor Name**					**Ontario Corporation Number**		
	1000195736 ONTARIO LTD.							
	Address				**City**	**Province**	**Postal Code**	
	18 DOCTORS LANE, P.O. BOX 760				KING CITY	ON	L7B 1A8	
Secured Party	**Secured Party / Lien Claimant**							
	TRILEND INC.							
	Address				**City**	**Province**	**Postal Code**	
	8830 JANE STREET				VAUGHAN	ON	L4K 2M9	
Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
		X	X	X	X	X			X
Motor Vehicle Description	**Year**	**Make**				**Model**		**V.I.N.**	
General Collateral Description	**General Collateral Description**								
	GENERAL SECURITY AGREEMENT, ASSIGNMENTS OF RENTS AND LEASES AND ALL								
	RELATED SECURITY WITH RESPECT TO THE OBLICATIONS OF THE DEBTOR TO THE								

	SECURED PARTY.			
Registering Agent	**Registering Agent**			
	SCHNEIDER RUGGIERO SPENCER MILBURN LLP			
	Address	**City**	**Province**	**Postal Code**
	1000-120 ADELAIDE STREET WEST	TORONTO	ON	M5H 3V1

END OF FAMILY

Type of Search	Business Debtor							
Search Conducted On	1000195736 ONTARIO LTD.							
File Currency	18APR 2024							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	791564409	2	2	2	8	17MAR 2025		
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN								
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**	**Registered Under**	**Registration Period**
791564409		001	7			20230317 1453 1590 5219	P PPSA	2

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	1000193772 ONTARIO LTD.			100019377	
	Address		**City**	**Province**	**Postal Code**
	18 DOCTORS LANE, SUITE 760		KING CITY	ON	L7B 1A8

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	1000195736 ONTARIO LTD.			100019573	
	Address		**City**	**Province**	**Postal Code**
	18 DOCTORS LANE, SUITE 760		KINT CITY	ON	L7B 1A8

Secured Party	**Secured Party / Lien Claimant**				
	IMPERIO SA HOLDINGS				
	Address		**City**	**Province**	**Postal Code**
	8830 JANE STREET		VAUGHAN	ON	L4K 2M9

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
		X	X	X	X				

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**
	GENERAL SECURITY AGREEMENT & GENERAL ASSIGNMENT OF RENTS AND ALL
	RELATED SECURITY WITH RESPECT TO THE OBLIGATIONS OF THE DEBTOR TO THE
	SECURED PARTY.

Registering Agent	**Registering Agent**			
	SCHNEIDER RUGGIERO SPENCER MILBURN LLP			
	Address	**City**	**Province**	**Postal Code**
	1000-120 ADELAIDE STREET WEST	TORONTO	ON	M5H 3V1

CONTINUED

Type of Search	Business Debtor							
Search Conducted On	1000195736 ONTARIO LTD.							
File Currency	18APR 2024							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	791564409	2	2	3	8	17MAR 2025		
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN								
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**	**Registered Under**	**Registration Period**
791564409		002	7			20230317 1453 1590 5219		

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	MORGIS CORPORATION			2744746	
	Address		**City**	**Province**	**Postal Code**
	18 DOCTORS LANE, SUITE 760		KING CITY	ON	L7B 1G2

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	Address		**City**	**Province**	**Postal Code**

Secured Party	**Secured Party / Lien Claimant**			
	RONALD CHEMIJ			
	Address	**City**	**Province**	**Postal Code**
	8830 JANE STREET	VAUGHAN	ON	L4K 2M9

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent**			
	Address	**City**	**Province**	**Postal Code**

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	1000195736 ONTARIO LTD.								
File Currency	18APR 2024								
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**		
	791564409	2	2	4	8	17MAR 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**	**Registered Under**	**Registration Period**	
791564409		003	7			20230317 1453 1590 5219			
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**	**Surname**		
Business Debtor	**Business Debtor Name**						**Ontario Corporation Number**		
	Address					**City**	**Province**	**Postal Code**	
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**	**Surname**		
Business Debtor	**Business Debtor Name**						**Ontario Corporation Number**		
	Address					**City**	**Province**	**Postal Code**	
Secured Party	**Secured Party / Lien Claimant**								
	MARY CHEMIJ								
	Address					**City**	**Province**	**Postal Code**	
	8830 JANE STREET					VAUGHAN	ON	L4K 2M9	
Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
Motor Vehicle Description	**Year**	**Make**				**Model**		**V.I.N.**	
General Collateral Description	**General Collateral Description**								
Registering Agent	**Registering Agent**								
	Address					**City**	**Province**	**Postal Code**	

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	1000195736 ONTARIO LTD.								
File Currency	18APR 2024								
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**		**Status**	
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FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**		**Registered Under**	**Registration Period**
791564409		004	7			20230317 1453 1590 5219			
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**		**Surname**	
Business Debtor	**Business Debtor Name**							**Ontario Corporation Number**	
	Address					**City**		**Province**	**Postal Code**
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**		**Surname**	
Business Debtor	**Business Debtor Name**							**Ontario Corporation Number**	
	Address					**City**		**Province**	**Postal Code**
Secured Party	**Secured Party / Lien Claimant**								
	TERRY CHEMIJ								
	Address					**City**		**Province**	**Postal Code**
	8830 JANE STREET					VAUGHAN		ON	L4K 2M9
Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
Motor Vehicle Description	**Year**	**Make**				**Model**		**V.I.N.**	
General Collateral Description	**General Collateral Description**								
Registering Agent	**Registering Agent**								
	Address					**City**		**Province**	**Postal Code**

CONTINUED

Type of Search	Business Debtor							
Search Conducted On	1000195736 ONTARIO LTD.							
File Currency	18APR 2024							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	791564409	2	2	6	8	17MAR 2025		
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN								
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**	**Registered Under**	**Registration Period**
791564409		005	7			20230317 1453 1590 5219		

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**
	Address		**City**	**Province** / **Postal Code**

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**
	Address		**City**	**Province** / **Postal Code**

Secured Party	**Secured Party / Lien Claimant**			
	LUBA CHEMIJ			
	Address		**City**	**Province** / **Postal Code**
	8830 JANE STREET		VAUGHAN	ON / L4K 2M9

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent**			
	Address		**City**	**Province** / **Postal Code**

CONTINUED

Type of Search	Business Debtor							
Search Conducted On	1000195736 ONTARIO LTD.							
File Currency	18APR 2024							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	791564409	2	2	7	8	17MAR 2025		
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN								
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**	**Registered Under**	**Registration Period**
791564409		006	7			20230317 1453 1590 5219		

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**
	Address		**City**	**Province** **Postal Code**

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**
	Address		**City**	**Province** **Postal Code**

Secured Party	**Secured Party / Lien Claimant**			
	DONALD IERFINO			
	Address		**City**	**Province** **Postal Code**
	8830 JANE STREET		VAUGHAN	ON L4K 2M9

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent**			
	Address		**City**	**Province** **Postal Code**

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	1000195736 ONTARIO LTD.								
File Currency	18APR 2024								
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**		
	791564409	2	2	8	8	17MAR 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**	**Registered Under**	**Registration Period**	
791564409		007	7			20230317 1453 1590 5219			
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**	**Surname**		
Business Debtor	**Business Debtor Name**						**Ontario Corporation Number**		
	Address					**City**	**Province**	**Postal Code**	
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**	**Surname**		
Business Debtor	**Business Debtor Name**						**Ontario Corporation Number**		
	Address					**City**	**Province**	**Postal Code**	
Secured Party	**Secured Party / Lien Claimant**								
	TRILEND INC.								
	Address					**City**	**Province**	**Postal Code**	
	8830 JANE STREET					VAUGHAN	ON	L4K 2M9	
Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
Motor Vehicle Description	**Year**	**Make**				**Model**		**V.I.N.**	
General Collateral Description	**General Collateral Description**								
Registering Agent	**Registering Agent**								
	Address					**City**	**Province**	**Postal Code**	

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Type of Search	Business Debtor							
Search Conducted On	1000193772 ONTARIO LTD.							
File Currency	18APR 2024							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	782974512	1	2	1	8	13MAY 2027		
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN								
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**	**Registered Under**	**Registration Period**
782974512		001	1			20220513 1547 1590 2385	P PPSA	5
Individual Debtor	**Date of Birth**	**First Given Name**			**Initial**	**Surname**		
Business Debtor	**Business Debtor Name**					**Ontario Corporation Number**		
	1000193772 ONTARIO LTD.							
	Address				**City**	**Province**	**Postal Code**	
	18 DOCTORS LANE, P.O. BOX 760				KING CITY	ON	L7B 1A8	
Individual Debtor	**Date of Birth**	**First Given Name**			**Initial**	**Surname**		
Business Debtor	**Business Debtor Name**					**Ontario Corporation Number**		
	1000195736 ONTARIO LTD.							
	Address				**City**	**Province**	**Postal Code**	
	18 DOCTORS LANE, P.O. BOX 760				KING CITY	ON	L7B 1A8	
Secured Party	**Secured Party / Lien Claimant**							
	TRILEND INC.							
	Address				**City**	**Province**	**Postal Code**	
	8830 JANE STREET				VAUGHAN	ON	L4K 2M9	

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
		X	X	X	X	X			X

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**
	GENERAL SECURITY AGREEMENT, ASSIGNMENTS OF RENTS AND LEASES AND ALL
	RELATED SECURITY WITH RESPECT TO THE OBLICATIONS OF THE DEBTOR TO THE

	SECURED PARTY.			
Registering Agent	**Registering Agent**			
	SCHNEIDER RUGGIERO SPENCER MILBURN LLP			
	Address	**City**	**Province**	**Postal Code**
	1000-120 ADELAIDE STREET WEST	TORONTO	ON	M5H 3V1

END OF FAMILY

Type of Search	Business Debtor						
Search Conducted On	1000193772 ONTARIO LTD.						
File Currency	18APR 2024						
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**
	791564409	2	2	2	8	17MAR 2025	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**
791564409		001	7		20230317 1453 1590 5219	P PPSA	2

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	1000193772 ONTARIO LTD.			100019377	
	Address		**City**	**Province**	**Postal Code**
	18 DOCTORS LANE, SUITE 760		KING CITY	ON	L7B 1A8

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	1000195736 ONTARIO LTD.			100019573	
	Address		**City**	**Province**	**Postal Code**
	18 DOCTORS LANE, SUITE 760		KINT CITY	ON	L7B 1A8

Secured Party	**Secured Party / Lien Claimant**				
	IMPERIO SA HOLDINGS				
	Address		**City**	**Province**	**Postal Code**
	8830 JANE STREET		VAUGHAN	ON	L4K 2M9

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
		X	X	X	X				

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**
	GENERAL SECURITY AGREEMENT & GENERAL ASSIGNMENT OF RENTS AND ALL
	RELATED SECURITY WITH RESPECT TO THE OBLIGATIONS OF THE DEBTOR TO THE
	SECURED PARTY.

Registering Agent	**Registering Agent**			
	SCHNEIDER RUGGIERO SPENCER MILBURN LLP			
	Address	**City**	**Province**	**Postal Code**
	1000-120 ADELAIDE STREET WEST	TORONTO	ON	M5H 3V1

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	1000193772 ONTARIO LTD.								
File Currency	18APR 2024								
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**		**Status**	
	791564409	2	2	3	8	17MAR 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**		**Registered Under**	**Registration Period**
791564409		002	7			20230317 1453 1590 5219			
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**		**Surname**	
Business Debtor	**Business Debtor Name**							**Ontario Corporation Number**	
	MORGIS CORPORATION							2744746	
	Address					**City**		**Province**	**Postal Code**
	18 DOCTORS LANE, SUITE 760					KING CITY		ON	L7B 1G2
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**		**Surname**	
Business Debtor	**Business Debtor Name**							**Ontario Corporation Number**	
	Address					**City**		**Province**	**Postal Code**
Secured Party	**Secured Party / Lien Claimant**								
	RONALD CHEMIJ								
	Address					**City**		**Province**	**Postal Code**
	8830 JANE STREET					VAUGHAN		ON	L4K 2M9
Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
Motor Vehicle Description	**Year**	**Make**				**Model**		**V.I.N.**	
General Collateral Description	**General Collateral Description**								
Registering Agent	**Registering Agent**								
	Address					**City**		**Province**	**Postal Code**

CONTINUED

Type of Search	Business Debtor							
Search Conducted On	1000193772 ONTARIO LTD.							
File Currency	18APR 2024							
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**	
	791564409	2	2	4	8	17MAR 2025		
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN								
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**	**Registered Under**	**Registration Period**
791564409		003	7			20230317 1453 1590 5219		

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**
	Address		**City**	**Province** **Postal Code**

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**
	Address		**City**	**Province** **Postal Code**

Secured Party	**Secured Party / Lien Claimant**			
	MARY CHEMIJ			
	Address		**City**	**Province** **Postal Code**
	8830 JANE STREET		VAUGHAN	ON L4K 2M9

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent**			
	Address		**City**	**Province** **Postal Code**

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Type of Search	Business Debtor						
Search Conducted On	1000193772 ONTARIO LTD.						
File Currency	18APR 2024						
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**
	791564409	2	2	5	8	17MAR 2025	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**
791564409		004	7		20230317 1453 1590 5219		

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**
	Address		**City**	**Province** **Postal Code**

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**
	Address		**City**	**Province** **Postal Code**

Secured Party	**Secured Party / Lien Claimant**			
	TERRY CHEMIJ			
	Address		**City**	**Province** **Postal Code**
	8830 JANE STREET		VAUGHAN	ON L4K 2M9

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent**			
	Address		**City**	**Province** **Postal Code**

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	1000193772 ONTARIO LTD.								
File Currency	18APR 2024								
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**		
	791564409	2	2	6	8	17MAR 2025			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**	**Registered Under**	**Registration Period**	
791564409		005	7			20230317 1453 1590 5219			
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**	**Surname**		
Business Debtor	**Business Debtor Name**						**Ontario Corporation Number**		
	Address					**City**	**Province**	**Postal Code**	
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**	**Surname**		
Business Debtor	**Business Debtor Name**						**Ontario Corporation Number**		
	Address					**City**	**Province**	**Postal Code**	
Secured Party	**Secured Party / Lien Claimant**								
	LUBA CHEMIJ								
	Address					**City**	**Province**	**Postal Code**	
	8830 JANE STREET					VAUGHAN	ON	L4K 2M9	
Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
Motor Vehicle Description	**Year**	**Make**				**Model**		**V.I.N.**	
General Collateral Description	**General Collateral Description**								
Registering Agent	**Registering Agent**								
	Address					**City**	**Province**	**Postal Code**	

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Type of Search	Business Debtor								
Search Conducted On	1000193772 ONTARIO LTD.								
File Currency	18APR 2024								
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**		**Status**	
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FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**		**Registration Number**		**Registered Under**	**Registration Period**
791564409		006	7			20230317 1453 1590 5219			
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**		**Surname**	
Business Debtor	**Business Debtor Name**							**Ontario Corporation Number**	
	Address					**City**		**Province**	**Postal Code**
Individual Debtor	**Date of Birth**		**First Given Name**			**Initial**		**Surname**	
Business Debtor	**Business Debtor Name**							**Ontario Corporation Number**	
	Address					**City**		**Province**	**Postal Code**
Secured Party	**Secured Party / Lien Claimant**								
	DONALD IERFINO								
	Address					**City**		**Province**	**Postal Code**
	8830 JANE STREET					VAUGHAN		ON	L4K 2M9
Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**
Motor Vehicle Description	**Year**	**Make**				**Model**		**V.I.N.**	
General Collateral Description	**General Collateral Description**								
Registering Agent	**Registering Agent**								
	Address					**City**		**Province**	**Postal Code**

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Type of Search	Business Debtor						
Search Conducted On	1000193772 ONTARIO LTD.						
File Currency	18APR 2024						
	File Number	**Family**	**of Families**	**Page**	**of Pages**	**Expiry Date**	**Status**
	791564409	2	2	8	8	17MAR 2025	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	**Caution Filing**	**Page of**	**Total Pages**	**Motor Vehicle Schedule**	**Registration Number**	**Registered Under**	**Registration Period**
791564409		007	7		20230317 1453 1590 5219		

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	Address		**City**	**Province**	**Postal Code**

Individual Debtor	**Date of Birth**	**First Given Name**	**Initial**	**Surname**	
Business Debtor	**Business Debtor Name**			**Ontario Corporation Number**	
	Address		**City**	**Province**	**Postal Code**

Secured Party	**Secured Party / Lien Claimant**			
	TRILEND INC.			
	Address	**City**	**Province**	**Postal Code**
	8830 JANE STREET	VAUGHAN	ON	L4K 2M9

Collateral Classification	**Consumer Goods**	**Inventory**	**Equipment**	**Accounts**	**Other**	**Motor Vehicle Included**	**Amount**	**Date of Maturity or**	**No Fixed Maturity Date**

Motor Vehicle Description	**Year**	**Make**	**Model**	**V.I.N.**

General Collateral Description	**General Collateral Description**

Registering Agent	**Registering Agent**			
	Address	**City**	**Province**	**Postal Code**

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APPENDIX L

ROBINS APPLEBY
BARRISTERS + SOLICITORS

Ladislav Kovac
T. 416.360.3707
E. Lkovac@robapp.com
F. 416.868.0306

File No.: 2400608

July 10, 2025

TDB Restructuring Limited
11 King Street West
Suite 700, Box 27
Toronto, Ontario
M5H 4C7

Attention: Bryan A. Tannenbaum and Arif Dhanani

Dear Bryan A. Tannenbaum and Arif Dhanani:

Re: 1000195736 ONTARIO LTD. ("**736 Debtor**") 1000193772 ONTARIO LTD. **("772 Debtor**") (collectively and individually, as the context requires, the "**Debtor**")
366 Eglinton Avenue West, Toronto, Ontario and legally described as set out on Schedule "A" (the "**772 Property**") , 368 and 378 Eglinton Avenue West, Toronto, Ontario and legally described as set out on Schedule "B" (the "**736 Property**") (collectively and individually, as the context requires, the "**Property**")
TDB Restructuring Limited as Court appointed Receiver of the Property (the "**Receiver**")

You requested that we review and provide you with our opinion as to the validity, enforceability and priority of certain security interests granted by the Debtor as follows:

1. the Charge/Mortgage registered as Instrument Number AT6082633 on May 18, 2022 (the "**Antonini 736 Mortgage**") charging the 736 Property in the principal amount of $33,000,000 in favour of FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC. and GABRIELE PIZZARDI (collectively the "**Antonini Lenders**"), as amended by the Amending Agreement registered as Instrument Number AT6297853 on March 17, 2023 (the "**Antonini 736 Amendment**").

2. the Charge/Mortgage registered as Instrument Number AT6297855 on March 17, 2023 (the "**Chemij 736 Mortgage**") charging the 736 Property in the principal amount of $4,500,000 currently in favour of IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, DONALD IERFINO and TAXMART INC. (collectively, the "**Chemij 736 Lenders**"), as amended by the Amending Agreement registered as Instrument Number AT6319026 on April 26, 2023 (the "**Chemij 736 Amendment**").

3. the Charge/Mortgage registered as Instrument Number AT6078517 on May 13, 2022 (the "**Antonini 772 Mortgage**") charging the 772 Property in the principal amount of $33,000,000 in favour of Antonini Lenders.

4. The Charge/Mortgage registered as Instrument Number AT6297857 on March 17, 2023 (the "**Chemij 772 Mortgage**") charging the 772 Property in the principal amount of $4,500,000 in favour of IMPERIO SA HOLDINGS, RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, DONALD IERFINO and TRILEND INC. (collectively, the "**Chemij 772 Lenders**").

In forming the opinions expressed below, we have examined the following:

1. a copy of the title abstract for the Property obtained from the Land Registry Office of Toronto (#80) (the "**LRO**") on July 8, 2025;

2. clear search of Writs of Execution against the Debtor dated July 8, 2025;

3. a corporate profile report for the Debtor dated July 8, 2025 issued by the Ministry of Government and Consumer Services;

4. a certificate of status for the Debtor dated July 8, 2025;

5. other loan documentation as we deemed appropriate to give this opinion;

In expressing our opinions, we have therefore assumed, without further independent verification by us:

(a) the genuineness of all signatures authorizing the registration of, and the authenticity and completeness of the Antonini 736 Mortgage, the Chemij 736 Mortgage, the Antonini 772 Mortgage and the Chemij 772 Mortgage and any related security pertaining to the Property (collectively, the "**Security**");

(b) the completeness, truth, accuracy and currency of the indices and filing systems maintained by the public offices and registries where we have searched or enquired or have caused searches or enquiries to be made and upon the information and advice provided to us by appropriate government, regulatory or other like officials with respect to those matters referred to herein;

(c) the Debtor, at the time of authorization, execution and delivery of the Security, had the corporate power and authority to execute, deliver and perform its obligations under the Security, has taken all necessary corporate action to authorize the execution, delivery and the performance of its obligations under the Security and has duly executed and delivered each of the Security;

(d) the Security has been unconditionally delivered by the Debtor to each applicable secured party;

(e) the Debtor is and was indebted to the holders of the Security and received adequate consideration for the grant of the Security;

(f) there are no agreements, judgments, rulings, instruments, facts or understandings affecting or concerning either of the Security or the principal obligations with respect to which each security has been granted, or statutory or regulatory

prohibitions on the execution and delivery of any of the Security or the security interests granted thereunder by the Debtor which were not apparent from a review of each security and which would or might affect the validity or enforceability thereof;

(g) the holders of the Security did not know and did not have any reason to believe at the time of the creation of the charges and security interests in the collateral described in the Security that the Debtor was in contravention of any agreement by which the Debtor or its property or assets were bound, if there were such a contravention;

(h) that the execution, delivery and performance of obligations under each of the Security did and do not constitute a preference, fraudulent, preference, conveyance, fraudulent conveyance, settlement or reviewable transaction under the relevant provisions of the *Bankruptcy and Insolvency Act*, (Canada) ("**BIA**") and *Fraudulent Conveyances Act* (Ontario), the *Assignment and Preferences Act* (Ontario) or any other similar legislation;

(i) that a final report was obtained at the operative time from a law firm in good standing authorized to practice in the Province of Ontario indicating that each of the Security were valid and enforceable in accordance with their terms, and that such report is true and accurate;

(j) there are no unregistered agreements affecting the priority of the Security; and

(k) that certain typographical or other factual errors within the Security would not impact on the enforceability thereof and would be rectified by a court, to the extent necessary, including, without limitation, the following:

(i) reference to "IMPERIO SA HOLDINGS" as one of the Chemij 772 Lenders, which we believe should have been reference to "IMPERIO SA HOLDINGS INC.".

(ii) the Chemij 736 Amendment encloses an amendment dated April 20, 2023 between the 736 Debtor, as charger, and TRILEND INC., amongst others (but notably not including TAXMART INC.), as lenders. However, as of March 30, 2023, TRILEND INC. had transferred its interest in the Chemij 736 Mortgage to TAXMART INC. and was therefore no longer a party to the Chemij 736 Mortgage. We note that the Chemij 736 Amendment served only to accelerate certain dates by one month and made no other changes to the Chemij 736 Mortgage.

Based and relying upon the foregoing and subject to the qualifications, exceptions and limitations herein expressed, we are of the opinion that:

<u>736 Property</u>

1. under the laws of the Province of Ontario, the Antonini 736 Mortgage constitutes a first priority financial charge against title to the 736 Property, subject only to:

(a) any outstanding realty taxes as of the date hereof.

2. under the laws of the Province of Ontario, the Chemij 736 Mortgage constitutes a second priority financial charge against title to the 736 Property, subject only to:

(a) any outstanding realty taxes as of the date hereof.

772 Property

3. under the laws of the Province of Ontario, the Antonini 772 Mortgage constitutes a first priority financial charge against title to the 772 Property, subject only to:

(a) any outstanding realty taxes as of the date hereof.

4. under the laws of the Province of Ontario, the Chemij 772 Mortgage constitutes a second priority financial charge against title to the 772 Property, subject only to:

(a) any outstanding realty taxes as of the date hereof.

General

5. the Security constitute legal, valid and binding obligations of the Debtor, enforceable against the Debtor in accordance with their terms; and

6. the Security each create valid security interest against the Property under the laws of the Province of Ontario.

Executions

We searched executions against the Debtor filed with the Sheriff of the Municipality of Toronto and found no registrations in that regard. We have assumed that such search was clear at the time of the registration of and advances pursuant to the Security.

The opinions set forth herein are also subject to the following qualifications and limitations:

1. We provide no opinion on the enforceability of the renewal fee to Trilend Inc. referred to in Section 3 of the Antonini 736 Amendment, given that Trilend Inc. is not one of the Antonini Lenders.

2. The enforceability of the Security and the rights and remedies set out therein or any judgment arising out of or in connection therewith may be limited by applicable bankruptcy, insolvency, winding up, reorganization, arrangement, moratorium or other laws affecting creditors' rights generally.

3. The enforceability of any of the Security and the rights and remedies set out therein may be limited by general principles of equity including and without limitation:

(a) the enforceability of each of the Security is subject to the discretion of a court of competent jurisdiction to impose restrictions on the rights of creditors to enforce

immediate payment of amounts to be payable on demand;

(b) the applicable lender will be required to give a reasonable time to the Debtor to meet any demand for payment of its obligations before enforcing security granted to the applicable lender;

(c) the ability to recover or claim for certain costs or expenses may be subject to judicial discretion;

(d) the enforceability of the Security is subject to the powers of the court of competent jurisdiction to grant relief from forfeiture, to stay proceedings before it and to stay executions on judgment; and

(e) debt which is secured by multiple assets and therefore provides the lender with multiple sources of recovery may be subject to the doctrine of marshalling. Our opinion has not assessed the availability of marshalling to any of the secured creditors and how it may impact on their respective priorities.

4. A receiver or a receiver and a manager appointed pursuant to the provisions of any of the Security may, for certain purposes, be treated by a court as being the agent of the secured party and not solely the agent of a debtor (and the secured party may not be deemed to be acting as the agent and attorney of the debtor in making such appointment), notwithstanding any agreement to the contrary.

5. We express no opinion as to the right, title or interest of the Debtor in or to any of the assets, undertakings and properties of the Debtor.

6. We express no opinion on whether any secured party may have a perfected purchase money security interest which may exist in respect of any of the assets, undertakings and properties of the Debtor.

7. We express no opinion as to whether a security interest was created in the following property:

(a) property consisting of a receivable, license, approval, privilege, franchise, permit, lease or agreement to the extent that the terms of such property or any applicable law prohibit its assignment or require, as a condition of its assignability, a consent, approval or other authorization or registration which has not been made or given;

(b) permits, quotas or licenses which are held by or issued to the Debtor;

(c) federal crown debts; and

(d) any real property or interest therein.

8. We have made no searches under applicable statutes, including the *Copyright Act* (Canada), the *Patent Act* (Canada) and the *Trade-marks Act* (Canada), to confirm that First Source has made registrations that may be necessary to perfect its security interests, if any, in intellectual property.

9. We express no opinion as to the application of the *Securities Act* (Ontario).

10. We are solicitors qualified to carry on the practice of law in the province of Ontario and are not qualified to express any opinion as to the laws or any matter governed by the laws of any jurisdiction other than the province of Ontario and the laws of Canada applicable therein.

The opinions expressed herein are provided solely for the benefit of the party to whom it was delivered and may not be relied on or used by any other person for any reason whatsoever.

Yours very truly,

ROBINS APPLEBY LLP
Per:



LK

SCHEDULE "A"
772 PROPERTY DESCRIPTION

PIN 21169-0182 (LT)

Legal Description: PCL 1-3-A SEC M256; PT LT 1 BLK A PL M256 TORONTO COMM AT A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW # 11494 OF THE CORPORATION OF THE CITY OF TORONTO AT THE INTERSECTION WITH THE ELY LIMIT OF THE SAID LT 1. THENCE WLY ALONG THE SAID NLY LIMIT OF EGLINTON AV 34 FT 6 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH THE PRODUCTION SLY OF THE CENTRE LINE OF THE PARTY WALL BTN THE BUILDINGS ERECTED ON THESE LANDS AND ON LAND LYING WLY AND ADJACENT THERETO. THENCE NLY ALONG THE SAID PRODUCTION TO AND ALONG THE SAID CENTRE LINE OF WALL AND ITS PRODUCTION NLY IN ALL 96 FT. THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV 34 FT 6 1/2 INCHES TO THE INTERSECTION WITH THE SAID ELY LIMIT OF LT 1. THENCE SLY ALONG THE SAID ELY LIMIT OF LT 1, 96 FT TO THE FRONT OF COMMENCEMENT; T/W A ROW OVER PARTS OF LOTS 1 AND 2 IN BLK A ON PL M256; COMM AT A POINT IN THE ELY LIMIT OF LT 1 DISTANT 96 FT MEASURED NLY THEREON FROM THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED. THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT. THENCE NLY PARALLEL TO THE SAID ELY LIMIT OF LT 1, 12 FT. THENCE ELY PARALLEL TO THE NLY LIMIT OF EGLINTON AV 125 FT TO ITS INTERSECTION WITH THE SAID ELY LIMIT OF LT 1. THENCE SLY ALONG THE SAID ELY LIMIT OF LT 1, 12 FT TO THE POC. PROVIDED THAT THE PROJECTIONS INCLUDING THE PROJECTIONS OF THE SECOND STORY OF THE BUILDING SITUATE ON THE LANDS DESCRIBED IN PCL 3021 SEC K TORONTO EXISTING AT THIS DATE JULY 5, 1943 T/W THE FIRE ESCAPE ERECTED IN CONNECTION HEREWITH OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; T/W A ROW OVER THAT PT OF LT 125 ON PL M512; COMM AT A POINT IN THE ELY LIMIT OF LT 125 DISTANT 96 FT MEASURED NLY THEREON FROM THE SE ANGLE OF SAID LT. THENCE WLY PARALLEL TO THE SLY LIMIT OF SAID LT 22 FT 4 INCHES MORE OR LESS TO A POINT 77 FT 8 INCHES MEASURED ELY FROM THE WLY LIMIT OF LT 124 ON SAID PL. THENCE NLY IN A STRAIGHT LINE 14 FT MORE OR LESS TO A POINT IN THE NLY LIMIT OF THE SAID LT 125 DISTANT 77 FT 8 INCHES MEASURED ELY THEREON FROM THE NW ANGLE OF LT 124. THENCE ELY ALONG THE NLY LIMIT OF LT 125, 22 FT 4 INCHES MORE OR LESS TO THE NE ANGLE THEREOF. THENCE SLY ALONG THE ELY LIMIT OF LT 125 A DISTANCE OF 14 FT MORE OR LESS TO THE POB; T/W A ROW OVER THE WLY 4 FT 6 INCHES OF LT 90 AND THE ELY 5 FT 6 INCHES OF LT 91 ON PL M512; T/W A ROW OVER PARTS OF LOTS 1 AND 2 ON PL M380; COMM AT A POINT IN THE WLY LIMIT OF LT 1 DISTANT 96 FT NLY THEREON FROM EGLINTON AV AS WIDENED BY BY-LAW # 11494. THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1,18 FT MORE OR

LESS TO THE N WLY ANGLE THEREOF. THENCE ELY ALONG THE NLY LIMIT OF LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF SAID LT 1. THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN DISTANT 5 FT ELY FROM THE SW ANGLE OF LT 2 A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC. THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; T/W A ROW OVER PARTS OF LOTS 1 AND 2 ON PL M380; COMM AT A POINT IN THE NLY LIMIT OF LT 1 DISTANT 1 FT 6 3/4 INCHES WLY THEREON FROM THE N ELY ANGLE OF LT 1. THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREON 5 FT ELY FROM THE SW ANGLE OF LT 2 AT A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1 DISTANT 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED. THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 1/2 AN INCH MEASURED ELY THEREON FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED, DISTANT 25 FT MEASURED ELY THEREON FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2, THE SAID POINT BEING DISTANT 10 FT 6 INCHES MORE OR LESS MEASURED SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2. THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED DISTANT 78 FT 10 INCHES MEASURED WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF SAID LT 2 DISTANT 80 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE NE ANGLE OF LT 3. THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2. THENCE WLY ALONG THE NLY LIMIT OF SAID LT 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC; CITY OF TORONTO

SCHEDULE "B"
736 PROPERTY DESCRIPTION

PIN 21169-0181 (LT)

Legal Description: PCL 1-1-A SEC M256; PT LT 1 N/S EGLINTON AV BLK A PL M256 TORONTO; PT LT 2 N/S EGLINTON AV BLK A PL M256 TORONTO COMM AT A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494 DISTANT 34 FT 6 1/2 INCHES MORE OR LESS WLY FROM ITS INTERSECTION WITH THE E LIMIT OF SAID LT 1; THENCE WLY ALONG SAID NLY LIMIT OF EGLINTON AV A DISTANCE OF 90 FT 5 1/2 INCHES MORE OR LESS TO A POINT; THENCE NLY PARALLEL TO THE LINE BTN SAID LOTS 1 AND 2 A DISTANCE OF 109 FT 11 INCHES MORE OR LESS TO A POINT DISTANT 120 FT NLY FROM THE SLY LIMIT OF SAID LT 2; THENCE ELY PARALLEL WITH THE SAID S LIMITS OF SAID LOTS 1 AND 2 A DISTANCE OF 125 FT MORE OR LESS TO THE E LIMIT OF SAID LT 1; THENCE SLY ALONG THE LAST MENTIONED LIMIT A DISTANCE OF 13 FT 11 INCHES MORE OR LESS TO A POINT; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV A DISTANCE OF 34 FT 6 1/2 INCHES MORE OR LESS TO ITS INTERSECTION WITH THE PRODUCTION NLY OF THE CENTRE LINE OF THE PARTY WALL BTN THE BUILDINGS ERECTED ON THIS LAND AND ON LAND LYING ELY AND ADJACENT THERETO; THENCE SLY ALONG SAID PRODUCTION TO AND ALONG SAID CENTRE LINE OF WALL AND ITS PRODUCTION SLY IN ALL 96 FT MORE OR LESS TO THE POC; S/T A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES THROUGH, ALONG AND UPON THAT CERTAIN PCL OF LAND DESCRIBED AS FOLLOWS: PARTS OF LOTS 1 AND 2 ON BLK A ON PL M256 AS FOLLOWS: COMM AT A POINT IN THE E LIMIT OF LT 1, 96 FT NLY FROM THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT; THENCE NLY PARALLEL TO THE E LIMIT OF LT 1, 12 FT; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT TO THE E LIMIT OF LT 1; THENCE SLY ALONG THE SAID E LIMIT 12 FT TO THE POC; PROVIDED THAT THE PROJECTIONS INCLUDING THE PROJECTION OF THE SECOND STOREY BUILDINGS SITUATE ON THE ABOVE PCL EXISTING ON THIS DATE AND A FIRE ESCAPE TO BE ERECTED IN CONNECTION THEREWITH OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES THROUGH, ALONG AND OVER THAT PT OF LT 125 ON PL M512 (BOROUGH OF E YORK) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE ELY LIMIT OF LT 125 DISTANT 96 FT NLY FROM THE SE ANGLE OF SAID LT; THENCE WLY PARALLEL TO THE SLY LIMIT OF SAID LT, 22 FT 4 INCHES MORE OR LESS TO A POINT 77 FT 8 INCHES ELY FROM THE WLY LIMIT OF LT 124 ON SAID PL; THENCE NLY IN A STRAIGHT LINE 14 FT MORE OR LESS TO A POINT IN THE NLY LIMIT OF LT 125, 77 FT 8 INCHES ELY FROM THE NW

ANGLE OF SAID LT 124; THENCE ELY ALONG THE NLY LIMIT OF LT 125, 22 FT 4 INCHES MORE OR LESS TO THE N ELY ANGLE THEREOF; THENCE SLY ALONG THE ELY LIMIT OF LT 125, 14 FT MORE OR LESS TO THE POB; T/W A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES THROUGH ALONG AND OVER PT OF LOTS 1 AND 2 ON PL M380 (CITY OF TORONTO) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE WLY LIMIT OF LT 1, 96 FT MEASURED NLY THEREON FROM EGLINTON AV AS WIDENED UNDER BY-LAW # 11494; THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1, 18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF; THENCE ELY ALONG THE NLY LIMIT OF SAID LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY FROM THE NE ANGLE OF LT 1; THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT 5 FT ELY FROM THE SW ANGLE OF LT 2 A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC; THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; T/W A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES THROUGH OVER AND ALONG THOSE PARTS OF LOTS 1 AND 2 ON PL M380 (CITY OF TORONTO) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE NLY LIMIT OF LT 1, 1 FT 6 3/4 INCHES WLY THEREON FROM THE N ELY ANGLE OF LT 1; THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN 5 FT ELY FROM THE SW ANGLE OF LT 2, 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1, 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED; THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 1/2 INCH ELY THEREON FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED DISTANT 25 FT ELY THEREON FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2; THE SAID POINT BEING 10 FT 6 INCHES MORE OR LESS SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 78 FT 10 INCHES WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF LT 2 DISTANT 80 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF LT 3; THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2; THENCE WLY ALONG THE NLY LIMIT OF LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC; TORONTO , CITY OF TORONTO

ROBINS APPLEBY
BARRISTERS + SOLICITORS

Ladislav Kovac
T. 416.360.3707
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F. 416.868.0306

File No.: 2400608

July 10, 2025

TDB Restructuring Limited
11 King Street West
Suite 700, Box 27
Toronto, Ontario
M5H 4C7

Attention: Bryan A. Tannenbaum and Arif Dhanani

Dear Bryan A. Tannenbaum and Arif Dhanani:

Re: Morgis Corporation (formerly known as 2744746 ONTARIO LTD.) (the "**Debtor**")
350 and 356 Eglinton Avenue West, Toronto, Ontario and legally described as set out on Schedule "A" (the "**Property**")
TDB Restructuring Limited as Court appointed Receiver of the Property (the "**Receiver**")

You requested that we review and provide you with our opinion as to the validity, enforceability and priority of certain security interests granted by the Debtor as follows:

1. the Charge/Mortgage registered as Instrument Number AT5801727 on July 16, 2021 (the "**Anjay Limited Mortgage**") charging the Property in the principal amount of $15,500,000 currently in favour of ANJAY LIMITED, 1599285 ONTARIO LIMITED, RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., DONALD IERFINO, SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI, GIUSEPPA BONDI and C.P.M.C MARQUEZ HOLDINGS INC. (collectively, the "**Anjay Limited Lenders**") as amended by the Amending Agreement registered as Instrument No. AT6297854 on March 17, 2023 (the "**Anjay Limited Amendment**")

2. the Charge/Mortgage registered as Instrument Number AT6078076 on May 13, 2022 (the "**Antonini Holdings Mortgage**") charging the Property in the principal amount of $33,000,000 in favour of 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED and 1620375 ONTARIO LIMITED (collectively, the "**Antonini Holdings Lenders**")

3. the Charge/Mortgage registered as Instrument Number AT6297859 on March 17, 2023 (the "**Chemij Mortgage**") charging the Property in the principal amount of $4,500,000 in

favour of IMPERIO SA HOLDINGS, RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, DONALD IERFINO and TRILEND INC. (the "**Chemij Lenders**")

In forming the opinions expressed below, we have examined the following:

1. a copy of the title abstract for the Property obtained from the Land Registry Office of Toronto (#80) (the "**LRO**") on July 8, 2025;

2. clear search of Writs of Execution against the Debtor dated July 8, 2025;

3. a corporate profile report for the Debtor dated July 8, 2025 issued by the Ministry of Government and Consumer Services;

4. a certificate of status for the Debtor dated July 8, 2025;

5. other loan documentation as we deemed appropriate to give this opinion;

In expressing our opinions, we have therefore assumed, without further independent verification by us:

(a) the genuineness of all signatures authorizing the registration of, and the authenticity and completeness of the Anjay Limited Mortgage, Antonini Holdings Mortgage and Chemij Mortgage and any related security pertaining to the Property (collectively, the "**Security**");

(b) the completeness, truth, accuracy and currency of the indices and filing systems maintained by the public offices and registries where we have searched or enquired or have caused searches or enquiries to be made and upon the information and advice provided to us by appropriate government, regulatory or other like officials with respect to those matters referred to herein;

(c) the Debtor, at the time of authorization, execution and delivery of the Security, had the corporate power and authority to execute, deliver and perform its obligations under the Security, has taken all necessary corporate action to authorize the execution, delivery and the performance of its obligations under the Security and has duly executed and delivered each of the Security;

(d) the Security has been unconditionally delivered by the Debtor to each applicable secured party;

(e) the Debtor is and was indebted to the holders of the Security and received adequate consideration for the grant of the Security;

(f) there are no agreements, judgments, rulings, instruments, facts or understandings affecting or concerning either of the Security or the principal obligations with respect to which each security has been granted, or statutory or regulatory prohibitions on the execution and delivery of any of the Security or the security interests granted thereunder by the Debtor which were not apparent from a review

of each security and which would or might affect the validity or enforceability thereof;

(g) the holders of the Security did not know and did not have any reason to believe at the time of the creation of the charges and security interests in the collateral described in the Security that the Debtor was in contravention of any agreement by which the Debtor or its property or assets were bound, if there were such a contravention;

(h) that the execution, delivery and performance of obligations under each of the Security did and do not constitute a preference, fraudulent, preference, conveyance, fraudulent conveyance, settlement or reviewable transaction under the relevant provisions of the *Bankruptcy and Insolvency Act*, (Canada) ("**BIA**") and *Fraudulent Conveyances Act* (Ontario), the *Assignment and Preferences Act* (Ontario) or any other similar legislation;

(i) that a final report was obtained at the operative time from a law firm in good standing authorized to practice in the Province of Ontario indicating that each of the Security were valid and enforceable in accordance with their terms, and that such report is true and accurate;

(j) there are no unregistered agreements affecting the priority of the Security; and

(k) that certain typographical or other factual errors within the Security would not impact on the enforceability thereof and would be rectified by a court, to the extent necessary, including, without limitation, the following:

(i) reference to "IMPERIO SA HOLDINGS" as one of the Chemij Lenders, which we believe should have been reference to "IMPERIO SA HOLDINGS INC."; and

(ii) reference to "MORGIS GROUP" as a Chargor in the Anjay Limited Amendment.

Based and relying upon the foregoing and subject to the qualifications, exceptions and limitations herein expressed, we are of the opinion that:

1. under the laws of the Province of Ontario, the Anjay Limited Mortgage constitutes a first priority financial charge against title to the Property, subject only to:

(a) any outstanding realty taxes as of the date hereof;

(b) the priority of the Antonini Holdings Mortgage to the extent that the interest rate on the Anjay Limited Mortgage exceeds 9.75%; and

(c) the priority of the Antonini Holdings Mortgage over the renewal fee contemplated in Section 3 of the Anjay Limited Amendment (to the extent such renewal fee is enforceable).

2. under the laws of the Province of Ontario, the Antonini Holdings Mortgage constitutes a second priority financial charge against title to the Property, subject only to:

   (a) any outstanding realty taxes as of the date hereof.

3. under the laws of the Province of Ontario, the Chemij Mortgage constitutes a third priority financial charge against title to the Property, subject only to:

   (a) any outstanding realty taxes as of the date hereof.

4. the Security constitute legal, valid and binding obligations of the Debtor, enforceable against the Debtor in accordance with their terms; and

5. the Security each create valid security interest against the Property under the laws of the Province of Ontario.

Executions

We searched executions against the Debtor filed with the Sheriff of the Municipality of Toronto and found no registrations in that regard. We have assumed that such search was clear at the time of the registration of and advances pursuant to the Security.

The opinions set forth herein are also subject to the following qualifications and limitations:

1. We provide no opinion on the enforceability of the renewal fee to Trilend Inc. referred to in Section 3 of the Anjay Limited Amendment, given that at such time Trilend Inc. had ceased to be one of the Anjay Limited Lenders.

2. The enforceability of the Security and the rights and remedies set out therein or any judgment arising out of or in connection therewith may be limited by applicable bankruptcy, insolvency, winding up, reorganization, arrangement, moratorium or other laws affecting creditors' rights generally.

3. The enforceability of any of the Security and the rights and remedies set out therein may be limited by general principles of equity including and without limitation:

   (a) the enforceability of each of the Security is subject to the discretion of a court of competent jurisdiction to impose restrictions on the rights of creditors to enforce immediate payment of amounts to be payable on demand;

   (b) the applicable lender will be required to give a reasonable time to the Debtor to meet any demand for payment of its obligations before enforcing security granted to the applicable lender;

   (c) the ability to recover or claim for certain costs or expenses may be subject to judicial discretion;

   (d) the enforceability of the Security is subject to the powers of the court of competent jurisdiction to grant relief from forfeiture, to stay proceedings before it and to stay

executions on judgment; and

(e) debt which is secured by multiple assets and therefore provides the lender with multiple sources of recovery may be subject to the doctrine of marshalling. Our opinion has not assessed the availability of marshalling to any of the secured creditors and how it may impact on their respective priorities.

4. A receiver or a receiver and a manager appointed pursuant to the provisions of any of the Security may, for certain purposes, be treated by a court as being the agent of the secured party and not solely the agent of a debtor (and the secured party may not be deemed to be acting as the agent and attorney of the debtor in making such appointment), notwithstanding any agreement to the contrary.

5. We express no opinion as to the right, title or interest of the Debtor in or to any of the assets, undertakings and properties of the Debtor.

6. We express no opinion on whether any secured party may have a perfected purchase money security interest which may exist in respect of any of the assets, undertakings and properties of the Debtor.

7. We express no opinion as to whether a security interest was created in the following property:

(a) property consisting of a receivable, license, approval, privilege, franchise, permit, lease or agreement to the extent that the terms of such property or any applicable law prohibit its assignment or require, as a condition of its assignability, a consent, approval or other authorization or registration which has not been made or given;

(b) permits, quotas or licenses which are held by or issued to the Debtor;

(c) federal crown debts; and

(d) any real property or interest therein.

8. We have made no searches under applicable statutes, including the *Copyright Act* (Canada), the *Patent Act* (Canada) and the *Trade-marks Act* (Canada), to confirm that First Source has made registrations that may be necessary to perfect its security interests, if any, in intellectual property.

9. We express no opinion as to the application of the *Securities Act* (Ontario).

10. We are solicitors qualified to carry on the practice of law in the province of Ontario and are not qualified to express any opinion as to the laws or any matter governed by the laws of any jurisdiction other than the province of Ontario and the laws of Canada applicable therein.

The opinions expressed herein are provided solely for the benefit of the party to whom it was delivered and may not be relied on or used by any other person for any reason whatsoever.

Yours very truly,

ROBINS APPLEBY LLP
Per:



LK

SCHEDULE "A"
PROPERTY DESCRIPTION

PIN 21169-0183 (LT)

Legal Description: PCL 1-2 SEC M380; PT LT 1 PL M380 TORONTO; PT LT 2 PL M380 TORONTO COMM AT THE S WLY ANGLE OF SAID LT 1; THENCE ELY ALONG THE SLY LIMITS OF LOTS 1 AND 2 - 55 FT MORE OR LESS TO A POINT IN THE SAID SLY LIMIT OF SAID LT 2 DISTANT 5 FT MEASURED ELY THEREON FROM THE S WLY ANGLE OF SAID LT 2; THENCE NLY IN A STRAIGHT LINE 113 FT 5 3/4 INCHES MORE OR LESS TO A POINT IN THE NLY LIMIT OF SAID LT 1 DISTANT 1 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT; THENCE WLY ALONG THE NLY LIMIT OF SAID LT 1 - 48 FT 5 1/4 INCHES MORE OR LESS TO THE N WLY ANGLE OF SAID LT; THENCE SLY ALONG THE WLY LIMIT OF SAID LT 1 -114 FT MORE OR LESS TO THE POC; S/T LT345020; T/W LT345020; S/T LT346559; T/W LT346559 (S/T LT263283); S/T LT350268; T/W LT350268; TORONTO ; SUBJECT TO A TEMPORARY EASEMENT AS SET IN EXPROPRIATION PLAN AS IN AT4214430; CITY OF TORONTO

PIN 21169-0184 (LT)

Legal Description: PCL 1-1 SEC M380; PT LT 1 PL M380 TORONTO; PT LT 2 PL M380 TORONTO; PT LT 3 PL M380 TORONTO , IF ANY, COMM AT A POINT IN THE SLY LIMIT OF SAID LT 2 DISTANT 5 FT MEASURED ELY THEREON FROM THE S WLY ANGLE OF SAID LT; THENCE ELY ALONG THE SLY LIMIT OF SAID LT 2, BEING THE NLY LIMIT OF EGLINTON AV W, 45 FT MORE OR LESS TO A POINT DISTANT 78 FT 10 INCHES MEASURED WLY FROM THE SE ANGLE OF LT 3 ON SAID PL; THENCE NLY IN A STRAIGHT LINE 113 FT 4 1/2 INCHES MORE OR LESS TO A POINT IN THE NLY LIMIT OF SAID LT 2 DISTANT 80 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT 3; THENCE WLY ALONG THE NLY LIMITS OF SAID LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO A POINT IN THE SAID NLY LIMIT OF SAID LT 1 DISTANT 1 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT; THENCE SLY IN A STRAIGHT LINE 113 FT 5 3/4 INCHES MORE OR LESS TO THE POC; 1. S/T THE RIGHT OF THE OWNERS OF PCL 2664, SEC L TORONTO, TO USE THE WLY WALL OF THE BRICK STORE BUILDINGS, INCLUDING THE FOOTINGS THEREOF SITUATED ON THE LANDS IN THE ABOVE PCL OR ANY PT THEREOF AS A PARTY WALL , TO FORM THE ELY WALL OR A PT THEREOF OF ANY BUILDING OR BUILDINGS WHICH ARE NOW OR MAY HEREAFTER BE ERECTED ON THE LANDS KNOWN AS PCL 2664, SEC L TORONTO, CONTIGUOUS WITH THE SAID WLY WALL OR ANY PT THEREOF; 2. T/W THE RIGHT TO MAINTAIN THE WLY WALL OF THE BRICK STORE BUILDINGS (INCLUDING THE FOOTINGS THEREOF) SITUATE ON THE LANDS IN THE ABOVE PCL OVER THE LANDS IMMEDIATELY ADJOINING TO THE W OF THESE LANDS IN THE POSITION NOW OCCUPIED BY THE SAID WLY

WALL; THE OWNER OR OWNERS FROM TIME TO TIME EITHER OF THE PARCELS AFOREMENTIONED MAY EXTEND THE SAID WLY WALL IN A NLY DIRECTION OR ADD TO THE HEIGHT THEREOF, AND MAY REBUILD THE SAME IN CASE OF THE PARTIAL OR TOTAL DESTRUCTION THEREOF AND WHEN ALL OR ANY PORTION OF THE SAID WLY WALL INCLUDING ANY EXT THEREOF AND ADDITION THERETO, SHALL BE USED BY SUCH AN OWNER OR OWNERS BY WHOM OR BY ANY OF WHOSE PREDECESSORS IN TITLE, THE PROPER SHARE OF THE COSTS OF CONSTRUCTION OF THE PORTION OF THE WALL SO USED WAS NOT PAID, HE, SHE OR THEY SHALL PAY TO THE PERSON OR PERSONS WHO CONSTRUCTED THE SAME OR TO HIS, OR THEIR HER, OR THEIR HEIRS, EXECUTORS, ADMINISTRATORS OR ASSIGNS, ONE-HALF OF THE VALUE AT THE TIME OF SUCH USE AND THEREAFTER ONE-HALF OF THE COST OF MAINTENANCE OF THE WHOLE THICKNESS OF THE PORTION OF SUCH WALL SO USED BY HIM, HER OR THEM, AND THE SUM SO TO BE PAID SHALL, UNTIL PAID, REMAIN A CHARGE UPON THE LAND OF THE PERSON OR PERSONS LIABLE TO PAY THE SAME. AND IT IS AGREED THAT THE COVENANTS HEREIN CONTAINED SHALL RUN WITH THE LAND, BUT NO COVENANT HEREIN CONTAINED SHALL BE PERSONALLY BINDING ON ANY PERSON EXCEPT IN RESPECT OF BREACHES, DURING HIS, HER OR THEIR SEISEN OR TITLE TO THE SAID LANDS; AND IT IS FURTHER AGREED THAT WHENEVER THE SAID WLY WALL SHALL BE EXTENDED IN HEIGHT THE CHIMNEYS, IF ANY, PREVIOUSLY BUILT IN SUCH WALL SHALL BE CARRIED UP TO A PROPER HEIGHT AND ANY INJURY CAUSED BY SUCH EXT SHALL BE MADE GOOD AND SUCH EXT OF THE WALL AND CHIMNEYS SHALL BE AT THE EXPENSE OF THE PARTY MAKING THE EXT. AND IT IS AGREED THAT IF THE PARTIES CANNOT AGREE AS TO ANY VALUE ABOVE MENTIONED, THE AMOUNT THEREOF SHALL BE REFERRED TO THREE DISINTERESTED PERSONS AS VALUATORS OF WHOM THE OWNER OR OWNERS FROM TIME TO TIME OF EACH OF THE SAID PARCELS SHALL APPOINT ONE AND THESE TWO VALUATORS SHALL APPOINT A THIRD AND THE DECISION OF THE THREE SAID VALUATORS OR OF ANY TWO OF THEM IN WRITING UNDER THEIR HANDS SHALL BE BINDING ON THE PARTIES HERETO, THEIR RESPECTIVE HEIRS, EXECUTORS, ADMINISTRATORS AND ASSIGNS; AND IT IS FURTHER AGREED THAT ANY REPAIRS, ADDITIONS OR EXTENSIONS TO THE SAID WLY WALL SHALL BE OF GOOD MATERIALS AND WORKMANSHIP AND WHEN BUILT SHALL BE AND REMAIN A PARTY WALL; 3. S/T A FREE AND UNINTERRUPTED ROW FOR THE USE OF THE OWNER OF PARCELS 2664, SEC L TORONTO, 3887, SEC K TORONTO AND 1-1-A, SEC M256, THEIR HEIRS AND ASSIGNS, INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES, THROUGH OVER AND ALONG THOSE PARTS OF LOTS 1 AND 2 ON PL M380, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE NLY LIMIT OF LT 1, 1 FT 6 3/4 INCHES WLY FROM THE N ELY ANGLE OF LT 1; THENCE SLY ALONG A LINE, WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT 5 FT ELY FROM THE SW ANGLE OF LT 2, 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS

WIDENED FROM A POINT IN THE W LIMIT OF LT 1 DISTANT 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED; THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 01/2 INCH ELY FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 25 FT ELY FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2, THE SAID POINT BEING 10 FT 6 INCHES MORE OR LESS SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 78 FT 10 INCHES WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF LT 2, 80 FT 6 3/4 INCHES WLY FROM THE NE ANGLE OF LT 3; THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2; THENCE WLY ALONG THE NLY LIMIT OF LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC AS IN LT346559; 4. T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES, THROUGH, ALONG AND OVER THOSE PARTS OF LOTS 1 AND 2 BLK 'A', PL M256, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE E LIMIT OF LT 1, 96 FT NLY THEREON FROM THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT; THENCE NLY PARALLEL TO THE E LIMIT OF LT 1, 12 FT; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT TO THE SAID E LIMIT OF LT 1; THENCE SLY ALONG THE SAID E LIMIT 12 FT TO THE POC; PROVIDED THAT THE PROJECTIONS, INCLUDING THE PROJECTION OF THE SECOND STOREY OF THE BUILDING SITUATE ON PCL 1-1-A, SEC M256, EXISTING ON THIS DATE AND A FIRE ESCAPE TO BE ERECTED IN CONNECTION THEREWITH, OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; 5. T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS ANIMALS AND VEHICLES, THROUGH, ALONG AND OVER THOSE PARTS OF LOTS 1 AND 2 ON PL M380, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE WLY LIMIT OF SAID LT 1 DISTANT 96 FT NLY THEREON FROM EGLINTON AV AS WIDENED UNDER BY-LAW 11494; THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1, 18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF; THENCE ELY ALONG THE NLY LIMIT OF LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF LT 1; THENCE SLY ALONG A LINE, WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN DISTANT 5 FT ELY FROM THE SW ANGLE OF LT 2, A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC; THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; 6. T/W A FREE AND UNINTERRUPTED ROW OVER THE WLY 4 FT 6 INCHES OF LT 90 AND THE ELY 5 FT 6 INCHES OF LT 91 ON PL M512; 7. S/T THE RIGHT OF THE OWNER OF PCL 2664, SEC L TORONTO,

TO USE (FOR THE PURPOSE OF ACCESS AND INGRESS TO AND EGRESS FROM THE LANDS COMPRISED IN SAID PCL 2664 OR ANY PT THEREOF, AND/OR THE BUILDINGS THEREON AND FOR THE TURNING OF VEHICLES USING THE ROW 3RDLY, 4THLY, 5THLY AND 6THLY ABOVE DESCRIBED) THE SPACE AT THE REAR OF THE BUILDINGS NOW SITUATED UPON THE LANDS COMPRISED IN ABOVE PCL EXTENDING NLY FROM THE NLY LIMIT AND ITS PRODUCTION ELY AND WLY OF THE SAID BUILDINGS TO THE SLY LIMIT OF THE SAID ROW 3RDLY, 4THLY, 5THLY AND 6THLY. PROVIDED ALWAYS THAT THE RIGHTS THEREBY GRANTED SHALL BE EXERCISED IN SUCH MANNER AS NOT UNREASONABLY TO INTERFERE WITH THE REASONABLE AND PROPER USE OF THE SPACE AT THE REAR OF THE RESPECTIVE BUILDINGS AFORESAID BY THE OWNER AND/OR ANY TENANT OR OCCUPANT OF ANY OF THE SAID BUILDINGS RESPECTIVELY AND/OR BY PERSONS HAVING DEALINGS WITH SUCH OWNER AND/OR ANY SUCH TENANT OR OCCUPANT AS IN LT350268; 8. T/W THE RIGHT TO USE (FOR THE PURPOSE OF ACCESS AND INGRESS TO AND EGRESS FROM THE LANDS COMPRISED IN PCL 2665, SEC L TORONTO, OR ANY PT THEREOF AND/OR THE BUILDINGS THEREON FOR THE TURNING OF VEHICLES USING THE ROW DESCRIBED IN THE ABOVE 3RDLY, 4THLY, 5THLY AND 6THLY) THE SPACE AT THE REAR OF THE BUILDINGS NOW SITUATED UPON THE LANDS COMPRISED IN PCL 2664, SEC L TORONTO, EXTENDING NLY FROM THE NLY LIMIT OF THE SAID BUILDINGS TO THE SLY LIMIT OF THE SAID ROW DESCRIBED IN THE SAID 3RDLY, 4THLY, 5THLY AND 6THLY. PROVIDED ALWAYS THAT THE RIGHTS THEREBY GRANTED SHALL BE EXERCISED IN SUCH MANNER AS NOT UNREASONABLY TO INTERFERE WITH THE REASONABLE THE AND PROPER USE OF THE SPACE AT THE REAR OF THE RESPECTIVE BUILDINGS AFORESAID BY THE OWNER AND/OR ANY TENANT OR OCCUPANT OF ANY OF THE SAID BUILDINGS RESPECTIVELY AND/OR BY PERSONS HAVING DEALINGS WITH SUCH OWNER AND/OR ANY SUCH TENANT OR OCCUPANT; TORONTO ; SUBJECT TO A TEMPORARY EASEMENT AS SET OUT IN EXPROPRIATION PLAN AS IN AT4214429; CITY OF TORONTO

APPENDIX M

IN THE MATTER OF THE RECEIVERSHIP OF MORGIS CORPORATION ET AL.
RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD FROM JULY 5, 2024 TO AUGUST 10, 2025

RECEIPTS		
Rental income	$	1,039,471
HST collected		142,430
Interest		5,070
Total receipts	**$**	**1,186,971**
DISBURSEMENTS		
Property taxes	$	150,000
Utilities (gas/hydro)		44,045
Waste removal costs\Janitorial		8,323
Property management fees		13,955
Repairs & maintenance		38,025
Outside consulting (valuation report)		3,700
Snow removal		5,550
Insurance		95,440
Receiver's fees		181,363
Legal fees		208,196
HST remitted to CRA		42,055
HST/PST paid		48,849
Miscellaneous (fees paid to Official Receiver, Ascend license fee, mileage, postage, photocopies, bank charges, lock change)		1,312
Total disbursements	**$**	**840,815**
EXCESS OF RECEIPTS OVER DISBURSEMENTS	**$**	**346,157**

APPENDIX N

Court File No. Court File No. CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N :

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicants

- and -

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

AFFIDAVIT OF ARIF DHANANI

(Sworn August 12, 2025)

I, **ARIF DHANANI**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY**:

1. I am a Managing Director of TDB Restructuring Limited ("**TDB**") and as such I have personal knowledge of the matters to which I hereinafter depose, save and except those matters based upon information and belief, in which case I have stated the source of such facts, all of which I verily believe to be true. Pursuant to an order of the Court dated July 5, 2024 (the "**Appointment Order**"), TDB Restructuring Limited was appointed receiver (the "**Receiver**"), without security, over (i) the real property legally described in Schedule "A" to the Appointment Order (the "**Real Property**"), and (ii) all of the assets, undertakings of 1000195736 Ontario Ltd. ("**736 Ont**"), 1000193772 Ontario Ltd. ("**772Ont**"), and Morgis Corporation ("**Morgis**" and collectively with 736 Ont and 772 Ont, the "**Debtors**") acquired for, or used in relation to a business carried on the by the Debtors (the "**Property**").

2. Attached hereto and marked as **Exhibit "A"** to this my affidavit are copies of invoices issued by the Receiver for fees and disbursements incurred by the Receiver in respect of the receivership proceedings from February 8, 2024 to July 31, 2025 (the "**Period**"). The total fees charged for the Period are $197,670.00, plus disbursements of $244.29 and HST of $25,728.90 for a total of $223,643.19. The average hourly rate charged during the Period was $467.19.

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

4. As set out in its First Report, the Receiver is seeking approval of its estimated fees of up to $50,000.00 plus HST to complete its administration of the receivership.

5. The Receiver is therefore seeking at this time approval of the Court for its fees and disbursements, including HST, set out above of $223,643.19, plus the Receiver's estimate to complete the administration of the receivership of up to $56,500.00, including HST.

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

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

SWORN BEFORE ME by Arif Dhanani in the City of Toronto in the Province of Ontario on August 12, 2025.

ARIF DHANANI

A Commissioner, etc.

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

THIS IS EXHIBIT "A" REFERRED TO IN THE AFFIDAVIT OF ARIF DHANANI SWORN BEFORE ME THIS 12TH DAY OF AUGUST, 2025



A Commissioner, etc.

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

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7
info@tdbadvisory.ca
416-575-4440
416-915-6228
tdbadvisory.ca

To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date September 16, 2024

Client File 45-001
Invoice No. TDB #1
2409018

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period February 8, 2024 to August 31, 2024.

Date	Professional	Description
2/8/2024	Bryan Tannenbaum	Conference call with S. Mosadeq of RAR Litigation and TriLend Inc. ("TriLend") regarding background and preparation for a receivership application.
5/27/2024	Jeff Berger	Review materials re Eglinton/Morgis in advance of May 28,2024 hearing; discuss same with B. Tannenbaum.
6/24/2024	Arif Dhanani	Review of Morgis Corporation et al. CCAA materials and discussion with B. Tannenbaum re same; draft email to B. Tannenbaum to forward to RAR Litigation.
6/25/2024	Arif Dhanani	Review of proposed Monitor's report (PwC) and send summary email regarding same to B. Tannenbaum.
6/25/2024	Jeff Berger	Review of various last-minute motion materials (CCAA application, proposed Monitors' pre-filing report, etc.) and discuss same with B. Tannenbaum.
6/25/2024	Bryan Tannenbaum	Review Caselines materials file; various emails re same; attend court for Receiver or CCAA appointment hearing before J. Cavanagh.
7/5/2024	Arif Dhanani	Review of endorsement of J. Cavanagh; draft information request listing and send same to C. Morgis; set up file in iManage.
7/8/2024	Arif Dhanani	Review emails from S. Mosadeq; email to D. Nishimura re Receiver's website; send URL to S. Mosadeq and confirm availability for July 11, 2024 meeting with TriLend Inc.
7/8/2024	Bryan Tannenbaum	Review the Court's Endorsement; various emails with S. Mosadeq; to record receipt and review of Tyr LLP ("Tyr") letter dated July 5, 2024 re possible appeal.
7/9/2024	Arif Dhanani	Meeting with B. Tannenbaum; review email exchanges between B. Tannenbaum and S. Mosadeq.
7/10/2024	Arif Dhanani	Send follow up email to C. Morgis re information required; review of emails between B. Tannenbaum and J. Wadden of Tyr; email to J. Wadden re required information for Receiver's S. 245/246 notice and duties of the principal of the Debtor companies to provide same.
7/10/2024	Nisan Thurairatnam	Internal correspondence regarding the Receiver's webpage.

Date	Professional	Description
7/10/2024	Bryan Tannenbaum	Receipt and review of J. Wadden email re information request and appeal and respond thereto; receipt and review of executed Order of J. Cavanagh; emails with A. Dhanani re S. 245/246 notice and website given pending appeal letter from J. Wadden.
7/10/2024	Arif Dhanani	Follow up email to C. Morgis re information request and request for response forthwith; draft notice and statement of receiver pursuant to S. 245/246 of the BIA and send same to B. Tannenbaum for comments; draft webpage preamble and send same to D. Nishimura with documents to be posted to webpage pursuant to the Court's e-service protocol.
7/11/2024	Donna Nishimura	Create webpage on TDB website and upload documents.
7/12/2024	Arif Dhanani	Review of Receiver's appointment order and paragraphs therein regarding provision of information; draft and send further email to C. Morgis requesting information and advising of breach of appointment order; review and respond to email from J. Wadden; attend call with RAR Litigation, TriLend and B. Tannenbaum; finalize Receiver's S. 245/246 notice and send same to D. Nishimura for mail out on July 15, 2024.
7/12/2024	Bryan Tannenbaum	Review A. Dhanani email to C. Morgis re information request follow up; Zoom call with RAR Litigation (S. Mosadeq/F. Sgambelluri), TriLend (D. Ierfino/ T. Ierfino/T. Pizzardi); receipt and review of J. Wadden email responding to A. Dhanani; review A. Dhanani response to J. Wadden; review email from S. Mosadeq; review email re rent roll; review email re banking information.
7/15/2024	Arif Dhanani	Review of email from TriLend to B. Tannenbaum re banking information; email to B. Tannenbaum in this regard; draft letter to Alterna Savings, finalize and attach copy of appointment order and fax same to Alterna Savings (several attempts unsuccessful); email letter to Alterna Savings; review of Tyr notice of appeal; review of S. 193 of the BIA and message to S. Mosadeq requesting call back; call with S. Mosadeq; review and comment on rent attornment letters; instructions to T. Irshad to deliver same.
7/15/2024	Tanveel Irshad	Review Appointment Order; prepare rent attornment letter for each tenant and prepare tenant information schedule.
7/15/2024	Donna Nishimura	Assemble and mail out Notice and Statement of Receiver; prepare Affidavit of Mailing; upload document to the webpage on the TDB website.
7/15/2024	Bryan Tannenbaum	Email from A. Dhanani re bank account; receipt, review and respond to D. Ierfino email regarding possession matters; email to D. Ierfino re bank account information; receipt and review of Notice of Appeal issued by Tyr; review of S. Mosadeq comments thereto.
7/16/2024	Arif Dhanani	Review of letter to Tyr forwarded by S. Mosadeq and respond to S. Mosadeq in this regard; discussion with T. Irshad re rent attornment letters, rent roll forwarded by D. Ierfino; discussion with B. Tannenbaum re same; email to D. Ierfino in this regard.
7/16/2024	Donna Nishimura	Prepare labels re rent attornment letters for tenants; fax S.245/246 Notice and Statement of the Receiver with Court Order to the Office of the Superintendent of Bankruptcy (“OSB”).
7/16/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq email letter to J. Wadden re appeal notice; receipt and review of S. Mosadeq email explaining municipal addresses and PIN's; receipt and review of Tyr Notice of Appeal and Appellant’s Certificate Respecting Evidence.
7/16/2024	Nisan Thurairatnam	Meeting with T. Irshad to discuss tenants and letters to be hand delivered.
7/16/2024	Tanveel Irshad	Search hours of operations for tenants in order to hand deliver to them the Receiver’s rent attornment letter and appointment order; review receivership order and rent roll provided and note differences between them re the Real

Date	Professional	Description
		Property ownership; correspond with N. Thurairatnam and A. Dhanani re differences with rent tenant names for hand delivered rent attornment letters; obtain A. Dhanani signature for rent attornment letters; assemble packages to be hand delivered to rental tenants; correspond with A. Dhanani re delivering rent attornment letters; attend at Eglinton West properties and deliver rent attornment letters and speak with tenants re rent.
7/17/2024	Jennifer Hornbostel	Draft and send letter to open trust account.
7/17/2024	Nisan Thurairatnam	Review notice of motion for leave to appeal.
7/17/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and S. Mosadeq re rent roll; save scanned documents sent to rent tenants in iManage; review and correspond with tenant re payment method for rent; compare and reconcile PINs with municipal addresses as per lawyer' email through receivership order, Google maps, parcel map and LRO; assemble second set of rent attornment packages to be hand delivered to tenants; attend property and deliver letters and speak with tenants re rent; prepare memo re attendance at the properties on July 16, 17, 2024; correspond with tenants via telephone call re rent-related questions.
7/17/2024	Arif Dhanani	Follow up email to Alterna Savings; call with D. Nishimura re posting additional materials filed by Tyr to Receiver's website; email to T. Irshad re drafting memo relating to attendance at the Real Property and delivery of Receiver's letter and appointment order to tenants of the properties; email to D. Nishimura with additional materials to be posted to Receiver's webpage; meet with T. Irshad re additional tenants to be notified of receivership; review of draft email from J. Hornbostel to BMO to open Receiver's trust account and approve same; review of email from T. Irshad re discussion with Dance Studio tenant and forward same to RAR Litigation with comments.
7/17/2024	Donna Nishimura	Post documents to the client webpage on the TDB website.
7/17/2024	Bryan Tannenbaum	Review T. Irshad's possession memo.
7/18/2024	Tanveel Irshad	Review email correspondence from A. Dhanani and legal counsel re tenants; prepare email draft to tenant; save lease to iManage; correspond with tenant re rent payment; update memo re attendance at Eglinton West premises; call with tenant re questions about rent and email update to A. Dhanani; call with real estate agent representing tenant re plans of receiver; email update and correspond with A. Dhanani.
7/18/2024	Arif Dhanani	Review of email from BMO confirming opening of the Receiver's trust account; document account number for future transactions; review of attendance memo at Eglinton properties drafted by T. Irshad and comment on same; review of email from T. Irshad with further comments on memo; finalize memo and appendices thereto; draft and send email to A. Williams of the Groove School of Dance and The Canadian Centre for Capoeira; call with and email to M. Caplan of Oliver Jewellery (tenant); message for and email to D. Katz of Body + Soul Gym (tenant); call with G. Allen of Royal LePage re sale of property.
7/18/2024	Bryan Tannenbaum	Telephone call from J. Wadden re rent attornment and events of our staff attending and discussion on stay of proceedings.
7/18/2024	Nisan Thurairatnam	Call with T. Irshad to discuss tenant correspondence.
7/19/2024	Tanveel Irshad	Review various emails between A. Dhanani and tenants and legal counsel re rent and tenants; update Interview section on Ascend with file information.
7/19/2024	Arif Dhanani	Review and respond to email from S. Mosadeq; email to Oliver Jewellery to request copies of any correspondence received from C. Morgis or Tyr; call with D. Katz of Body + Soul Gym; further email to S. Mosadeq with update on emails/calls with Oliver Jewellery and D. Katz; review of email from OSB with

Date	Professional	Description
		Receiver's certificate; call with M. Caplan of Oliver Jewellery and review of email from same with copy of lease and other materials.
7/19/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq email re Morgis' cooperation; review A. Dhanani email to S. Mosadeq with tenant information; email to S. Mosadeq with my comments from conversation with J. Wadden; email from A. Dhanani attaching emails by Morgis to tenants re discount on rent.
7/22/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenants; review attachments from tenant and provide A. Dhanani with a summary of the information; save all documents to iManage.
7/22/2024	Arif Dhanani	Review emails forwarded by W. Ehgoetz re Groove School of Dance; forward correspondence from Morgis to counsel; review and respond to email from Crosslinx Transit; follow up email (3rd) to Alterna Savings.
7/22/2024	Bryan Tannenbaum	Telephone calls from W. Ehgoetz re tenant; email from W. Ehgoetz re email from Morgis; review of A. Dhanani email to S. Mosadeq forwarding same.
7/23/2024	Arif Dhanani	Review and respond to email from S. Mosadeq re letter to be sent to Morgis re non-provision of information; email to Canada Revenue Agency ("CRA") re opening HST account; review and respond to email from Perin Bal Figol LLP; review of statement of claim attached to email from Perin Bal Figol LLP; review and respond to email from Kadish Law.
7/23/2024	Tanveel Irshad	Prepare letter to CRA to open RT0002 account.
7/23/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq email re Morgis email to tenants; receipt and review of A. Dhanani email to S. Mosadeq with information relating to Mr. Morgis; receipt and review of S. Maadanisani email with Kettleby Capital statement of claim.
7/24/2024	Tanveel Irshad	Review letter and email correspondence from legal counsel; review correspondence from real estate broker; update rent schedule.
7/24/2024	Arif Dhanani	Review of email from S. Kuah of Perin Bal Figol LLP re scheduling call; emails from/to N. Amyot at Alterna Savings; call with N. Amyot; email to N. Amyot with corporation profile details of Morgis Corporation and other supporting materials; call with Oliver Jewellery re payment of rent; email to Oliver Jewellery with Receiver's trust account details and confirmation of rent payable; email to S. Mosadeq to schedule call to discuss realization strategy with TriLend; review of email from S. Mosadeq of RAR Litigation re availability for call with Perlin Bal Figol LLP; respond to Perlin Bal Figol LLP with timing for call.
7/24/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq email attaching letter to J. Wadden.
7/25/2024	Tanveel Irshad	Call and email correspondence with tenant re post-dated cheques; email A. Dhanani re meter reading for tenant; call with A. Dhanani re meter reading, tenant leases and rent payments.
7/25/2024	Arif Dhanani	Email to M. Caplan of Oliver Jewellery with correction to Receiver's banking details; review and respond to 4 separate emails from D. Katz of Body + Soul Gym, tenant; call with T. Irshad re tenants, leases, further communication with tenants that have provided neither copies of leases or communicated regarding payment of August 2024 rent.
7/26/2024	Tanveel Irshad	Correspond with A. Dhanani and D. Nishimura re arrangement of courier to pick up cheques from tenant; draft letter and email to Enbridge Gas re account name and meter reading for tenant; call with Enbridge Gas re contact information and update A. Dhanani; send correspondence to Enbridge Gas.
7/26/2024	Arif Dhanani	Review email from D. Katz of Body + Soul Fitness, respond thereto and forward email to T. Irshad; call with TriLend, RAR Litigation and B. Tannenbaum re realization strategy; call with B. Tannenbaum re listing brokers; call with Perin Bal Figol LLP, S. Mosadeq and B. Tannenbaum; review and comment on email

Date	Professional	Description
		to be sent to Enbridge Gas in respect of 368 Eglinton Avenue West; email to S. Sherrington in response to email regarding information to be provided to the Receiver; email to B. Tannenbaum with request to forward materials served by Tyr today; review of materials and compare Notice of Motion for leave to appeal served on July 16, 2024; email to D. Nishimura with request to post updated Notice of Motion for leave and Notice of Motion for Stay of Receivership order on Receiver's website; draft email for listing proposals; follow up email to Alterna Savings.
7/26/2024	Bryan Tannenbaum	Conference call with RAR Litigation, TriLend and A. Dhanani re status of possession and sale matters; subsequent discussion with A. Dhanani re selection of brokers; Zoom call with S. Mosadeq, A. Dhanani and J. Bal re Kettleby Capital unsecured claim and status of receivership; receipt and review of S. Sherrington email to S. Mosadeq re information and scheduling appeal; receipt and review of Tyr email attaching Notices of Motion (Leave to Appeal and Stay Pending Appeal).
7/26/2024	Donna Nishimura	Post documents to the client webpage on the TDB website.
7/29/2024	Tanveel Irshad	Prepare letters to tenants re outstanding cheques and lease agreements; call with insurance company to obtain quote; draft letter to Cali Cuts Barber Shop and correspond with A. Dhanani re the letters; inquire about property under construction; attend on site to deliver tenants letter and gather information for insurance purposes.
7/29/2024	Nisan Thurairatnam	Attend a call with T. Irshad regarding receivership order and provide guidance for on-site attendance and insurance quote documents.
7/29/2024	Arif Dhanani	Review and comment on follow up letter to Hakim Rugs and Nikko Sushi drafted by T. Irshad and comment on same; sign letter, including letter to Cali Cuts Barbershop; meeting with T. Irshad re follow up letters to be delivered to Hakim Rugs, Nikko Sushi and Cali Cuts Barbershop and requests of insurance broker re security.
7/29/2024	Tanveel Irshad	Prepare insurance forms in order to obtain insurance quote.
7/30/2024	Arif Dhanani	Review of email from T. Irshad re attendance at Eglinton West properties and send email to T. Irshad re same; emails to 6 real estate brokers with requests for listing proposals; email to D. Ierfino with copies of emails; email to D. Katz of Body + Soul Fitness to request information required for insurance purposes; review and respond to email from M. Caplan of Oliver Jewellery and forward email chain to S. Mosadeq; review and respond to email from Cushman & Wakefield.
7/30/2024	Tanveel Irshad	Prepare memo for attendance on site on July 29, 2024; review memo with A. Dhanani; update and finalize memo; update Tenant Contact Information schedule with names and contact information of tenants; review documents from secured lender and organize them for data room; prepare data room index, create sharing folders and upload relevant documents; calls with tenants re outstanding rent payment and lease agreements; draft emails to tenants re same.
7/30/2024	Jennifer Hornbostel	Prepare documentation for payment of OSB and Promeric fees.
7/31/2024	Arif Dhanani	Review of email exchange between S. Mosadeq and S. Sherrington re scheduling of hearing with the Court for motions; email to CBRE with confidentiality agreement to be signed; email to Cushman & Wakefield with confidentiality agreement to be signed; transfer of funds to Receiver's trust account to pay OSB and Promeric fees and email to J. Hornbostel with transfer confirmation.
7/31/2024	Jennifer Hornbostel	Prepare and e-file OSB fees, post receipt.

Date	Professional	Description
7/31/2024	Donna Nishimura	Arrange for courier to pick up cheques re Body + Soul Fitness and return to office.
7/31/2024	Arif Dhanani	Review and respond to email from D. Katz at Body + Soul Fitness re insurance questions; review and respond to email from S. Mosadeq re confidentiality agreement for listing brokers; review email sent by Crosslinx Transit re insurance; receipt and review of signed confidentiality agreement received from CBRE; provide CBRE access to information in iManage Share platform; review and respond to email from Lennard Commercial Realty with confidentiality agreement to be signed; provide Lennard access to information in iManage Share platform; transfer of funds to Receiver's trust account to pay OSB and Promeric fees and email to J. Hornbostel with transfer confirmation; receipt and review of signed confidentiality agreement received from Cushman & Wakefield; provide Cushman & Wakefield access to information in iManage Share platform; call with C. Leung of Century 21 and email to same.
7/31/2024	Tanveel Irshad	Calls with tenant to follow up on cheque and outstanding lease agreement; correspond with A. Dhanani re attendance at site; correspond with D. Nishimura and A. Dhanani re arrangement of courier; correspond with tenant re utility bills; update Tenant Information schedule with various tenants' insurance information, rent information, and lease agreements; correspond with A. Dhanani re follow up with various tenants for insurance information; attend site and pick up cheques and obtain insurance information from certain tenants; call with A. Dhanani re update from site attendance; save lease agreements to iManage; prepare draft email for property manager re their invoices; prepare email update for A. Dhanani re tenants lease, rent and insurance information.
8/1/2024	Arif Dhanani	Review of past invoices sent to Crosslinx Transit by Morgis Corporation; draft invoice for August 2024 rent as requested by Crosslinx Transit and send same to T. Irshad.
8/1/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
8/1/2024	Jennifer Hornbostel	Post receipt of rent.
8/2/2024	Arif Dhanani	Review of Receiver's bank account and deposits thereto; complete documentation for receipt of August 2024 rent from Oliver Jewellery and send same to J. Hornbostel for recording in Receiver's GL; review of deposit from Crosslinx Transit; email to Crosslinx Transit requesting supporting documentation for deposit; review of reply email from Crosslinx Transit and attachments thereto; complete documentation for receipt of July 2024 rent from Crosslinx Transit and send same to J. Hornbostel for recording in Receiver's GL.
8/2/2024	Jennifer Hornbostel	Post receipts and disbursement.
8/6/2024	Arif Dhanani	Review and respond to email from S. Mosadeq with update on status of payment of August 2024 rent on a tenant-by-tenant basis; review and respond to email from J. Safrata of JLL; send J. Safrata invitation to provide listing proposal; review and respond to further email from J. Safrata; email to T. Irshad with request to include copies of tenant lease agreements in iManage folders shared with listing brokers; call with J. Safrata; respond to further email from J. Safrata requesting access to information and respond thereto with confidentiality agreement to be signed; review of signed confidentiality agreement from JLL and provide access to additional information; review and sign insurance forms to be sent to Receiver's insurer; email to T. Irshad to send forms.
8/6/2024	Tanveel Irshad	Complete insurance forms to obtain quotes for all properties and correspond with insurance broker; update shared folders for brokers with tenant leases; follow up with tenant re rent cheques, lease agreement and insurance

Date	Professional	Description
		information; review email correspondence between A. Dhanani, property managers and tenant.
8/6/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
8/6/2024	Jennifer Hornbostel	Post receipt; prepare and post transaction.
8/7/2024	Arif Dhanani	Email to S. Mosadeq re Alterna and next steps; call with Cushman & Wakefield re listing proposal and questions re same; call with MarshallZehr Group Inc. re receivership of Morgis Corporation; email to D. Nishimura and J. Hornbostel enquiring about receipt of rent cheques from Smartiepants Inc.
8/8/2024	Arif Dhanani	Review and respond to email from S. Mosadeq re Alterna; review and respond to email from S. Mosadeq re Hakim Rugs, including providing letters delivered to Hakim Rugs; review email exchange between S. Mosadeq and S. Sherrington of Tyr re court of appeal date, materials and information to be provided to the Receiver; write to E. Grossman of Smartiepants Inc. re timeline for receipt of rent cheques and insurance information; call with T. Irshad; emails to Hakim Rugs, Cali Cuts Barbershop, Nikko Sushi, Oliver Jewellery, Body + Soul Fitness and Crosslinx Transit with second request for proof of insurance.
8/8/2024	Tanveel Irshad	Update tenant information sheet with contact information of tenant and insurance; correspond with A. Dhanani re insurance information via email; review lease from tenant and correspond with A. Dhanani re their rent payment; call with A. Dhanani re insurance information and next steps; draft emails to tenants re insurance policy, calls and email correspondence with locksmith and property manager to engage services and arrange site attendance; prepare property value schedule for insurance.
8/9/2024	Arif Dhanani	Review of emails from Richmond Advisory Services re walkthrough of 346 Eglinton West and attendance with locksmith at property on August 12, 2024; email to T. Irshad in this regard; review and respond to email from Nikko Sushi re insurance; review of email from J. Wadden to S. Mosadeq re Court of Appeal materials and delivery of information to Receiver; email to E. Grossman; call with E. Grossman; send further email to E. Grossman; call with T. Irshad re property values; review and respond to email from M. Elshishiny of Crosslinx Transit; review and respond to email from Cushman & Wakefield re receipt of listing proposal.
8/9/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenants re insurance information; call with A. Dhanani re value of the Real Property; update Property Value schedule; review email from tenant re trust account and correspond with A. Dhanani.
8/10/2024	Anne Baptiste	Prepare bank reconciliation.
8/12/2024	Arif Dhanani	Review of email from S. Mosadeq to Tyr; review of Receiver's trust account for deposit from Crosslinx Transit and email to Crosslinx Transit in this regard; review and summarize listing proposals received from Lennard Commercial Realty, CBRE and Cushman & Wakefield; discussion with T. Irshad re attendance at vacant Eglinton West property re change of locks and walkthrough.
8/12/2024	Tanveel Irshad	Attend vacant site to change locks with locksmith and test utilities with property manager for insurance; speak with A. Dhanani and provide him verbal update of the site attendance; prepare email to property manager re next site inspection; prepare memo for site attendance; save photos from site to iManage; prepare cheque requisition for locksmith.
8/13/2024	Tanveel Irshad	Call with W. Ehgoetz re rent cheques for Groove School of Dance and Debtors' correspondence with tenants; correspond with A. Dhanani re same; revise

Date	Professional	Description
		memo re August 12, 2024 attendance and save tenant certificate of insurance to iManage; review listing proposal summary.
8/13/2024	Arif Dhanani	Review listing proposals from Royal LePage and JLL and summarize same; call with owner of Hakim Rugs; review of email from T. Irshad re Groove School of Dance; email to W. Ehgoetz re rent cheques and proof of insurance; finalize listing proposal summary and send same to TriLend and S. Mosadeq; set up iManage share folder with copies of listing proposals and send link to shared folder to TriLend and S. Mosadeq; review and comment on memo prepared by T. Irshad re attendance at 346 Eglinton Ave. West re changing of locks; review photos of the interior and exterior of 346 Eglinton Avenue West; review of email and certificate of insurance provided by Body + Soul Fitness and respond to email from same.
8/13/2024	Jennifer Hornbostel	Arrange courier for Smartiepants cheques; prepare payment in BMO.
8/14/2024	Arif Dhanani	Review and respond to email from E. Grossman; review and approve travel expense for T. Irshad to attend at Eglinton West properties on various dates; review of email from T. Irshad re his discussion of August 14, 2024 with Ms. Afshar of Hakim Rugs and respond to email from T. Irshad with comments.
8/14/2024	Tanveel Irshad	Review email correspondence between A. Dhanani, J. Hornbostel and tenant re receipt of rent cheque; meet with W. Ehgoetz to pick up rent cheque and lease agreement for Groove School of Dance; review lease agreement and rent cheques; scan and save lease to iManage and update A. Dhanani; update tenant information schedule with comments; call with tenant re rent cheque, lease and insurance and draft and send email update to A. Dhanani; draft email to A. Dhanani re outstanding information for tenant and revise as per feedback received; review insurance policy from tenant and save to iManage and update A. Dhanani; correspond with D. Nishimura and J. Hornbostel re arrangement of courier as well as availability to deposit rent cheques.
8/14/2024	Donna Nishimura	Prepare receipts processing form.
8/14/2024	Jennifer Hornbostel	Prepare and post transactions.
8/15/2024	Arif Dhanani	Review of email with certificate of insurance re Groove School of Dance; review of email from Cali-Cuts Barbershop, tenant at 350 Eglinton Avenue West, with certificate of insurance and email to tenant advising that the requirement of having the Receiver named as an additional insured has not been complied with; review of draft email from T. Irshad to Hakim Rugs and comment on same; follow up email to Nikko Sushi requesting proof of insurance and an insurance certificate naming the Receiver as an additional insured by end of day; call with L. Solomon of the Cooperators re certificate of insurance for Cali-Cuts Barbershop; follow up email to Crosslinx Transit re proof of insurance and review reply from Crosslinx Transit; review email exchange between S. Mosadeq and S. Sherrington.
8/15/2024	Tanveel Irshad	Correspond with A. Dhanani and D. Nishimura re picking up rent cheques; rename and save tenants' certificates of insurance to iManage and update A. Dhanani; draft emails to tenant re certificate of insurance and rent cheques; correspond with A. Dhanani re outstanding insurance documents from tenants; review cheques received from tenant and update tenant information schedule.
8/15/2024	Donna Nishimura	Arrange for courier to pick up cheques re Hakim Rugs and return to office.
8/16/2024	Tanveel Irshad	Update tenant information schedule with tracking of tenant's rent, lease and insurance information; correspond with A. Dhanani re next steps with tenants, insurer and HST account; call and leave message for CRA to open HST account; review email correspondence between A. Dhanani and counsel; draft follow up email to tenant re insurance certificate; draft email to insurer to provide

Date	Professional	Description
		outstanding items; review email correspondence from tenant re outstanding information and update A. Dhanani.
8/16/2024	Arif Dhanani	Review and respond to S. Mosadeq re availability to attend call to discuss listing proposals; review and respond to S. Mosadeq re Alterna Savings; review and respond to email from S. Mosadeq re Hakim Rugs; email to S. Mosadeq re rent roll and status of tenant requests; review Ontario Commercial Tenancies Act S. 19(2), draft notice in accordance therewith re Nikko Sushi and email same to S. Mosadeq.
8/16/2024	Bryan Tannenbaum	Emails from S. Mosadeq re Alterna and arranging meeting to review listing proposals; A. Dhanani email re Hakim Rugs tenant; receipt and review of C. Libfeld email re prospective purchaser; review A. Dhanani email to S. Mosadeq re rent roll not accurate and tenant insurance status; review S. Mosadeq response; S. Mosadeq email commenting on Nikko Sushi.
8/19/2024	Arif Dhanani	Review of email from Tyr forwarded by B. Tannenbaum and respond thereto; review draft notice of default circulated by S. Mosadeq, comment on same and send same to S. Mosadeq; filing various emails; update discussion with B. Tannenbaum.
8/19/2024	Tanveel Irshad	Review email correspondence between B. Tannenbaum and A. Dhanani re media and correspond with B. Tannenbaum; review email correspondence from A. Dhanani re tenants; diarize follow up with tenant; calls with CRA officer re HST account and update A. Dhanani.
8/19/2024	Bryan Tannenbaum	Receipt and review of J. Wadden emails re by-law officer and media going to premises; call from J. Wadden re same; receipt and review of S. Mosadeq draft letter to Nikko Sushi tenant.
8/20/2024	Arif Dhanani	Review of listing proposal summary prior to call with TriLend and counsel; attend call with TriLend, S. Mosadeq and B. Tannenbaum to discuss listing proposals; emails to/from Crosslinx Transit re provision of insurance documentation.
8/20/2024	Tanveel Irshad	Prepare email to tenant re outstanding items; meeting with B. Tannenbaum, A. Dhanani, legal counsel and TriLend re listing proposal summary; prepare summary of meeting and send to B. Tannenbaum and A. Dhanani; follow up with A. Dhanani re email to insurance broker; call CRA officer and leave message re HST account and update A. Dhanani; review emails between A. Dhanani and tenant re insurance policy.
8/20/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
8/20/2024	Bryan Tannenbaum	Conference call with S. Mosadeq, D. Ieferno, T. Pizzardi, A. Dhanani and T. Irshad re status and review broker proposals.
8/20/2024	Jennifer Hornbostel	Post receipt.
8/21/2024	Arif Dhanani	Review of July invoice sent by Morgis Corporation to Crosslinx Transit; meeting with T. Irshad re contacting Toronto Hydro to obtain information regarding Crosslinx Transit electricity accounts.
8/21/2024	Tanveel Irshad	Call with CRA officer re HST account; email correspondence with tenant and review confirmation of rent paid to Debtors from tenant and update A. Dhanani; correspond with A. Dhanani re electricity service provider; call and send email to electricity service provider.
8/21/2024	Jennifer Hornbostel	Post receipt.
8/22/2024	Tanveel Irshad	Correspond with A. Dhanani and update draft email to insurer; assemble photos of vacant unit on document to send to insurer; prepare email to property manager re removal of debris and correspond with A. Dhanani.

Date	Professional	Description
8/22/2024	Arif Dhanani	Review of email from Crosslinx Transit and certificate of insurance attached thereto; email to T. Irshad in this regard; review of email to Firstbrook, Cassie Anderson Ltd. drafted by T. Irshad, including attachments thereto, and comment on same.
8/23/2024	Arif Dhanani	Emails to various listing brokers to convey they were unsuccessful in their listing proposal submissions; calls with each of two real estate brokers to advise that their listing proposals were being considered more closely by the Receiver and TriLend; further emails with one listing broker re rationale for rejection of listing proposal.
8/26/2024	Arif Dhanani	Review and respond to email from S. Mosadeq re listing broker.
8/26/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq email re Intercity Realty listing; review A. Dhanani email re same with details required.
8/27/2024	Tanveel Irshad	Draft follow up email to property manager.
8/28/2024	Arif Dhanani	Review letter and invoices forwarded by Kadish Law and respond thereto with copy to S. Mosadeq.
8/28/2024	Tanveel Irshad	Follow up with electricity service provider; call with natural gas provider and correspond with A. Dhanani re the same.
8/29/2024	Bryan Tannenbaum	Email to S. Mosadeq re realtors listing agreement.
8/30/2024	Tanveel Irshad	Review voicemail from natural gas service provider and leave voicemail for same.
8/30/2024	Bryan Tannenbaum	Receipt and review of A. Dhanani email to FCA insurance; various emails re Intercity Realty; email to L. Grossi re listing proposal request.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	15.20	$ 695	$ 10,564.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	50.00	$ 625	31,250.00
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	1.70	$ 575	977.50
Nisan Thurairatnam, CPA	Manager	1.30	$ 425	552.50
Tanveel Irshad	Associate	55.90	$ 295	16,490.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	6.30	$ 150	945.00
Total hours and professional fees		**130.40**		$ 60,779.50
Disbursements				
Postage (Notice & Stmt of Receiver) $ 11.79				
Photocopies (Notice & Stmt of Receiver) 17.50				
Couriers 63.93				
Total disbursements				93.22
Total professional fees and disbursements				$ 60,872.72
HST @ 13%				7,913.45
Total payable				**$ 68,786.17**

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7
info@tdbadvisory.ca
416-575-4440
416-915-6228
tdbadvisory.ca

To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date October 16, 2024

Client File 45-001
Invoice No. TDB #2
2410011

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period September 1, 2024 to September 30, 2024.

Date	Professional	Description
9/3/2024	Arif Dhanani	Follow up email to Nikko Sushi re notice of default; email to Oliver Jewellery re payment of September 2024 rent and review reply thereto; check Receiver's trust account for payment by Oliver Jewellery; complete receipts processing form and send same to J. Hornbostel to record payment in Receiver's GL.
9/3/2024	Tanveel Irshad	Call with Enbridge Gas.
9/3/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
9/3/2024	Nisan Thurairatnam	Review email correspondence with Intercity Realty re request for proposal.
9/4/2024	Arif Dhanani	Review of email from T. Irshad re Enbridge bills for 366 and 376 Eglinton Avenue West; review of emails from Crosslinx Transit and email to T. Irshad in this regard.
9/4/2024	Tanveel Irshad	Review invoices from Enbridge Gas and correspond with A. Dhanani; prepare invoice for tenant; leave message for Enbridge Gas.
9/5/2024	Arif Dhanani	Review of draft email from T. Irshad to Toronto Hydro re 352-356 Eglinton Avenue West and comment thereon.
9/5/2024	Tanveel Irshad	Prepare follow up email to Toronto Hydro; calls with Enbridge Gas and prepare email to same; review tenant leases to understand payment of utilities.
9/5/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq of RAR Litigation email to Tyr LLP re appeal proceedings; discuss status of listing properties with A. Dhanani; email to TriLend Inc. ("TriLend") re same; review of potential broker email re listing proposal and discussions with same.
9/5/2024	Nisan Thurairatnam	Receipt and review of email re listing proposals.
9/6/2024	Tanveel Irshad	Email to Toronto Hydro; email to Firstbrook Cassie & Anderson re insurance; determine how to obtain "as is" value of properties and correspond with A. Dhanani.
9/6/2024	Arif Dhanani	Review and respond to email from T. Irshad re insurance and discussion with Firstbrook, Cassie & Anderson.
9/7/2024	Bryan Tannenbaum	Review of A. Dhanani email to insurance broker.

Date	Professional	Description
9/8/2024	Tanveel Irshad	Correspond with A. Dhanani re correspondence with tenant; review email correspondence between A. Dhanani and insurer.
9/9/2024	Tanveel Irshad	Review email correspondence from Toronto Hydro and email tenant re rental invoice; meet tenant and pick up rent cheques and insurance documents and correspond with A. Dhanani and D. Nishimura re same.
9/9/2024	Bryan Tannenbaum	Telephone call with L. Grossi of Intercity Realty; review Intercity Realty listing proposal; email to L. Grossi requesting listing agreement.
9/10/2024	Tanveel Irshad	Correspond with B. Tannenbaum re review of listing agreement; review same and update B. Tannenbaum; meeting with B. Tannenbaum re listing agreement and revise listing agreement and prepare email to broker re same.
9/10/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
9/10/2024	Bryan Tannenbaum	Email to realtors J. Lever of Cushman & Wakefield and J. Perlstein of Lennard Commercial Realty; review and edit the listing agreement with Intercity Realty.
9/10/2024	Jennifer Hornbostel	Post receipt of rental income from tenant.
9/11/2024	Tanveel Irshad	Review email correspondence re insurance from tenant and A. Dhanani; call with B. Tannenbaum re same and prepare email to insurer; review tax collection notice and email B. Tannenbaum; call with B. Tannenbaum re same and prepare letter to Bailiff and City of Toronto; prepare email to City of Toronto re property tax arrears; correspond with A. Dhanani re property taxes and call with B. Tannenbaum re same.
9/11/2024	Bryan Tannenbaum	Telephone call from L. Grossi re edit of listing agreement; review of T. Irshad's email to insurance agent; review of T. Irshad's email attaching email from tenant regarding a bailiff notice, etc.; discuss response with T. Irshad; email to S. Mosadeq to register a copy of the receiving order on title; discussion and emails with T. Irshad re property tax certificates.
9/12/2024	Tanveel Irshad	Review listing agreement and other attachments and correspond with B. Tannenbaum via emails; calls with B. Tannenbaum and make further changes to listing agreement and correspond with broker; call with tenant re confirmation of insurance; update service list.
9/12/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq email with acknowledgement for registration; execute same and return; receipt and review of Intercity Realty listing agreement; discuss edits/changes with T. Irshad; email to S. Mosadeq to review listing agreement.
9/13/2024	Donna Nishimura	Post Service List to the client webpage on the TDB website.
9/13/2024	Tanveel Irshad	Review further changes to listing agreement and correspond with B. Tannenbaum; review cost of property tax certificates online and email A. Dhanani and B. Tannenbaum re same; call with bailiff re property taxes and email A. Dhanani and B. Tannenbaum re same; prepare email to bailiff re property tax statements; review invoice from property manager and prepare cheque requisition form; review email correspondence between counsel and B. Tannenbaum re listing agreement and update same; prepare email to broker; review email correspondence from Toronto Hydro and prepare email for B. Tannenbaum's review.
9/13/2024	Bryan Tannenbaum	Review of T. Irshad's email reporting on his discussions with bailiff; emails re property tax certificates; receipt and review of S. Mosadeq email with comments on listing agreement; revise listing agreement; review of email to Toronto Hydro.
9/15/2024	Bryan Tannenbaum	Email from Intercity Realty re data room; email to T. Irshad re same.

Date	Professional	Description
9/16/2024	Tanveel Irshad	Correspond with B. Tannenbaum re data room for prospective broker; follow up with Enbridge Gas; review invoice from Enbridge Gas and correspond with J. Hornbostel and A. Dhanani.
9/16/2024	Anne Baptiste	Prepare bank reconciliation.
9/16/2024	Bryan Tannenbaum	T. Irshad email re data room; email from S. Mosadeq confirming secured creditors agree with Intercity payment amount for credit bid; email response sent; email from T. Irshad to Enbridge.
9/16/2024	Jennifer Hornbostel	Create and post receipt of rental income.
9/17/2024	Arif Dhanani	Review of listing agreement with Intercity Realty pursuant to request from B. Tannenbaum; email to B. Tannenbaum re listing agreement and value of real property for insurance purposes.
9/17/2024	Bryan Tannenbaum	Review listing agreement and sign and return to realtor.
9/18/2024	Tanveel Irshad	Correspond with A. Dhanani re HST account and property taxes; prepare email to bailiff re property taxes; prepare letter re HST account and assemble and fax same to Canada Revenue Agency; review and prepare summary of property taxes; diarize follow up with Toronto Hydro; review Enbridge Gas invoice and correspond with J. Hornbostel.
9/18/2024	Arif Dhanani	Review email exchange between L. Grossi and B. Tannenbaum re valuation of properties for insurance purposes; email to L. Gross pursuant to email from B. Tannenbaum and provide access to L. Grossi to information on properties provided by TriLend; review email from J. Hornbostel re direct deposit to account from Crosslinx Transit and respond thereto re September 2024 rent; review of email exchange between B. Tannenbaum and S. Mosadeq re credit bid fee to Intercity Realty; review documentation for payment to Enbridge for gas bills for 366.5 and 376 Eglinton West and pay same; send payment confirmations to J. Hornbostel for recording in Receiver's GL; review of email from Richmond Advisory Services (“RAS”) re snow removal and email to T. Irshad in this regard.
9/18/2024	Bryan Tannenbaum	Telephone call with L. Grossi for insurance valuations; email re same; receipt and review of property tax arrears statements from the bailiff; review property tax summary from T. Irshad; complete and sign realtor data form and RECO form.
9/18/2024	Jennifer Hornbostel	Prepare payment to Enbridge Gas, prepare documentation for receipt of rental income from tenant and post to Ascend.
9/19/2024	Arif Dhanani	Email to Body + Soul Fitness re additional rent charges and estimates for same; review and respond to emails from L. Grossi; email to B. Tannenbaum re real estate counsel.
9/19/2024	Tanveel Irshad	Review email from A. Dhanani re snow removal; review tenant leases re same and send email to A. Dhanani; draft email to tenant re copy of lease; prepare rent roll; call with A. Dhanani re same; prepare email to City of Toronto's counsel re property taxes; review email from Toronto Hydro and prepare email to them; correspond with A. Dhanani re rent roll and update same.
9/19/2024	Bryan Tannenbaum	Various emails re rent roll and snow removal responsibilities; various emails with L. Grossi and A. Dhanani regarding APS.
9/19/2024	Jennifer Hornbostel	Post payment to Enbridge Gas in Receiver’s GL.
9/20/2024	Tanveel Irshad	Draft email to tenants re snow removal; correspond with A. Dhanani re same and send the emails to tenants; review email correspondence between A. Dhanani and tenant re copy of original lease and additional rent charges; review draft reporting to TriLend and provide comments to A. Dhanani.

Date	Professional	Description
9/20/2024	Arif Dhanani	Review of rent roll drafted by T. Irshad and add additional information thereto; draft and send update report for TriLend to B. Tannenbaum and T. Irshad for comments; review of comments, finalize report and send same to TriLend and S. Mosadeq; filing various emails; call with B. Tannenbaum re real estate counsel; filing various emails.
9/20/2024	Bryan Tannenbaum	Various emails with S. Mosadeq regarding preparation of APS; email to L. Grossi re building values for insurance; review of A. Dhanani draft reporting email to lenders.
9/23/2024	Jennifer Hornbostel	Prepare payment to Richmond Advisory Services.
9/24/2024	Arif Dhanani	Review supporting documentation for payment to RAS for property management fees and site attendance, approve and pay same; review of Receiver's GL and draft statement of receipts and disbursements; send statement of receipts and disbursements and Receiver's first invoice to TriLend for review and any questions; review of email exchange amongst B. Tannenbaum, S. Mosadeq and Robins Appleby LLP re real estate counsel; review of email from L. Grossi re building values; email to FCA with copy of L. Grossi email and request confirmation of insurance coverage and premiums.
9/24/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenant re property tax and rent amount; review tenant lease agreement for snow removal responsibilities and correspond with A. Dhanani re same; prepare follow up email to tenant re snow removal.
9/24/2024	Bryan Tannenbaum	Receipt and review of D. Michaud of Robins Appleby email re no conflicts; email to D. Michaud suggesting call with S. Mosadeq and requesting preparation of APS.
9/24/2024	Jennifer Hornbostel	Post payment to Richmond Advisory Services in Receiver's GL.
9/25/2024	Arif Dhanani	Review and respond to emails from L. Grossi.
9/25/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenant re rent amount.
9/25/2024	Bryan Tannenbaum	Various emails with L. Grossi regarding posting a banner on site.
9/26/2024	Arif Dhanani	Review of emails from Body + Soul Fitness re additional rent for 2024 and refuting calculation for same; request 2023 rent payment amounts from Body + Soul Fitness, review same upon receipt; review of calculation of additional rent payable vs. property tax amounts paid in 2023 and 2024 by Body + Soul Fitness; respond to Body + Soul Fitness.
9/27/2024	Arif Dhanani	Call with D. Michaud, S. Mosadeq and B. Tannenbaum; review insurance quote from FCA and email to B. Tannenbaum in this regard.
9/27/2024	Tanveel Irshad	Continue to review email correspondence between A. Dhanani and tenant re rent amount; review email correspondence from insurer re pricing.
9/27/2024	Bryan Tannenbaum	Teams call with S. Mosadeq, D. Michaud and A. Dhanani re independent counsel transition and discuss status; receipt and review of A. Coluccio email with insurance quote.
9/30/2024	Arif Dhanani	Review of marketing flyer sent by L. Grossi and comment on same; review and respond to email from potential purchaser; review of email from Papazian, Heisey, Myers, including attachments thereto and respond to email; review of confidentiality agreement circulated by Intercity Realty and comment thereon; review of property management contract sent by RAS and email to RAS in this regard.
9/30/2024	Tanveel Irshad	Review email from property manager re contract and correspond with A. Dhanani; review email correspondence between property manager and A. Dhanani re same; review email from tenant re rent cheques.

Date	Professional	Description
9/30/2024	Bryan Tannenbaum	Receipt and review of L. Grossi email attaching draft flyer; email to C. Libfeld re listing with Intercity Realty; comments sent to L. Grossi on flyer content; receipt and review of draft confidentiality agreement; review of confidentiality agreement changes by A. Dhanani; receipt and review of J. Papazian emails regarding claim of Morris Group.
9/30/2024	Bryan Tannenbaum	Email from C. Libfeld.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	9.60	$ 695	$ 6,672.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	12.70	$ 625	7,937.50
Nisan Thurairatnam, CPA	Manager	0.30	$ 425	127.50
Tanveel Irshad	Associate	20.70	$ 295	6,106.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	2.30	$ 150	345.00
Total hours and professional fees		**45.60**		$ 21,188.50
HST @ 13%				2,754.51
Total payable				**$23,943.01**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

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Toronto, ON M5H 4C7
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416-575-4440
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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date November 8, 2024

Client File 45-001
Invoice No. TDB #3
2411006

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period October 1, 2024 to October 31, 2024.

Date	Professional	Description
10/1/2024	Arif Dhanani	Review of email from S. Mosadeq of RAR Litigation, including attachment thereto re planning and zoning information, download same and send to Inter City Real Estate ("Inter City") for inclusion in its data room; further email to L. Grossi of Inter City re planning and zoning approval document.
10/1/2024	Bryan Tannenbaum	Receipt and review of L. Grossi email re details of conversation with a prospective purchaser; receipt and review of L. Grossi email re price guidance requests; review of A. Dhanani response to L. Grossi re price; receipt and review of D. Michaud of Robins Appleby LLP email attaching draft APA; receipt and review of D. Michaud email to S. Mosadeq re same.
10/1/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
10/1/2024	Jennifer Hornbostel	Post receipt of rental income.
10/2/2024	Arif Dhanani	Review of email from S. Mosadeq to D. Michaud re draft form of APS and property locations; review of changes made by Richmond Advisory Services ("RAS") to property management engagement letter and approve same; review of email with marketing flyer sent by Inter City and reply to same.
10/2/2024	Tanveel Irshad	Correspond with D. Nishimura re pick up of rent cheques; prepare follow up email to Toronto Hydro.
10/2/2024	Bryan Tannenbaum	Emails with L. Grossi re APS and comments on postcard.
10/2/2024	Donna Nishimura	Email to Body + Soul Fitness to ask if cheques are ready for pick-up, if the envelope will be at reception and confirm contact number for any issues; arrange for courier to be picked up at location and return to the office.
10/3/2024	Arif Dhanani	Review of email from D. Nishimura re new rent cheques for November and December 2024 received from Body + Soul Fitness; email to D. Katz of Body + Soul Fitness in this regard.
10/3/2024	Tanveel Irshad	Review email correspondence from D. Nishimura and A. Dhanani re receipt of rent cheques; update tenant information schedule re same; review email

Date	Professional	Description
		correspondences from Toronto Hydro and correspond with A. Dhanani; prepare email to Toronto Hydro.
10/3/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank; void Body + Soul Fitness cheques for November and December 2024 as revised cheques received yesterday.
10/4/2024	Arif Dhanani	Review email from Aereus Capital Management forwarded by S. Mosadeq; email to D. Ierfino with copy of Inter City marketing material; follow up email to Robins Appleby re status of finalization of Receiver's form of APS; review of email exchange between T. Irshad and Toronto Hydro.
10/4/2024	Tanveel Irshad	Review email correspondence from Toronto Hydro re account name and correspond with A. Dhanani re same; cross-reference account numbers provided by Toronto Hydro and prepare email to same.
10/4/2024	Bryan Tannenbaum	Receipt and review of Inter City email with brochure notice to potential purchasers; receipt and review of Mr. Fabian email regarding Mr. Morgis misrepresentations; response sent; review of A. Dhanani email to TriLend Inc. ("TriLend") providing Inter City brochure; review of D. Michaud email re APS; review of A. Dhanani email to L. Grossi with APS for data room.
10/4/2024	Jennifer Hornbostel	Post receipt of rental income from Nikko Sushi.
10/7/2024	Arif Dhanani	Review of email from M. Caplan of Oliver Jewellery re October 2024 rent; review Receiver's bank statement for electronic deposit from Oliver Jewellery; complete receipts processing form for same and send to J. Hornbostel to record in Receiver's general ledger; review of MLS for property listing on-line.
10/7/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and Wyse Meter; prepare rental invoice for tenant and correspond with A. Dhanani re same; prepare email to Toronto Hydro.
10/8/2024	Tanveel Irshad	Review invoice from Enbridge Gas and correspond with J. Hornbostel.
10/8/2024	Bryan Tannenbaum	Email to L. Grossi requesting marketing progress report; email from S. Keyzer of Colliers re listing and response sent.
10/8/2024	Jennifer Hornbostel	Post receipt of rental income from Oliver Jewellery and prepare payment to Enbridge Gas.
10/9/2024	Arif Dhanani	Review Enbridge invoice for 376 Eglinton Ave. W. and supporting payment documentation provided by J. Hornbostel and pay same.
10/9/2024	Jennifer Hornbostel	Post payment to Enbridge to Ascend.
10/9/2024	Tanveel Irshad	Review email correspondence from property manager re snow removal; correspond with A. Dhanani re same and Toronto Hydro.
10/10/2024	Arif Dhanani	Review voicemail from owner of SmartieGym at 368 Eglinton Avenue West, leave voicemails for owner returning her call, call with owner re issues being experienced by tenant; email to RAS regarding issues being experienced by tenant with request to investigate same; review and respond to email from RAS re 346 Eglinton Avenue West.
10/10/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and property manager re utilities and sewage; correspond with A. Dhanani re Enbridge and property taxes.
10/10/2024	Anne Baptiste	Prepare bank reconciliation for September 2024.
10/11/2024	Tanveel Irshad	Correspond with A. Dhanani re Enbridge Gas and prepare an email to same; review email correspondence from property manager re plumber; review email correspondence between B. Tannenbaum and broker re marketing report; review tenant leases to understand maintenance costs; correspond with

Date	Professional	Description
		A. Dhanani re same; review email correspondence from A. Dhanani to tenant re plumbing.
0/11/2024	Arif Dhanani	Review and respond to email from T. Irshad re Enbridge Gas in connection with 346 Eglinton West; review email from RAS re issue in connection with SmartieGym and Groove School of Dance and respond thereto; email to SmartieGym re attendance by plumbing trade and costs therefor.
10/11/2024	Bryan Tannenbaum	Email to L. Grossi requesting marketing progress report; response from L. Grossi.
10/13/2024	Bryan Tannenbaum	Forward Inter City marketing report to the lenders.
10/15/2024	Tanveel Irshad	Review email correspondence between A. Dhanani, property manager and tenant re plumbing; update and send rental invoice to tenant; correspond with A. Dhanani re Toronto Hydro; prepare email to Toronto Hydro and tenant re missing invoices.
10/15/2024	Arif Dhanani	Call with A. Valeri re sale of properties and Receiver's sale process; review of email from prospective purchaser and responding email from B. Tannenbaum.
10/15/2024	Bryan Tannenbaum	Receipt and review of Inter City email re signage pictures; receipt and review of prospective purchaser inquiry and refer to realtor.
10/16/2024	Arif Dhanani	Review of email from Toronto Hydro and email to same.
10/17/2024	Arif Dhanani	Reconcile Receiver's GL and complete statement of receipts and disbursements to October 17, 2024 and send same to TriLend; review and respond to email from RAS re snow removal quote; review and respond to email from RAS re attendance by plumber in vacant unit to winterize same; review and respond to email from L. Grossi re pre-application checklist in planning and zoning approval document.
10/17/2024	Tanveel Irshad	Review email from Toronto Hydro and correspond with A. Dhanani re same; prepare email to Toronto Hydro; call with Toronto Hydro re same; correspond with A. Dhanani re rental invoice for tenant; review email correspondence between A. Dhanani and property manager re plumbing.
10/18/2024	Arif Dhanani	Review and respond to tenant at 368 Eglinton West re plumbing issue; review and respond to tenant at 368 Eglinton West re Enbridge meter location.
10/18/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenant re plumbing and Enbridge Gas; review Toronto Hydro invoices and correspond with J. Hornbostel re same.
10/18/2024	Arif Dhanani	Email exchange with FCA Insurance Brokers, sign required form and send same to FCA.
10/21/2024	Tanveel Irshad	Prepare follow up email to Enbridge Gas re account; review email correspondence from between tenant and A. Dhanani re Hydro One notices; review email correspondence from property manager re inspections and repairs; review water and waste invoice from City of Toronto and correspond with J. Hornbostel.
10/21/2024	Arif Dhanani	Review of supporting documentation for and payment of Toronto Hydro bills for 346, 356 (x2), 366 and 378 Eglinton Avenue West; review and respond to email from RAS re SmartieGym and 346 Eglinton West; email to and review response from SmartieGym re contact information for its plumber and forward same to RAS.
10/21/2024	Jennifer Hornbostel	Prepare and post payments to Toronto Hydro, create and post receipt of Crosslinx Transit rent.
10/22/2024	Arif Dhanani	Review of email from D. Katz re Toronto Hydro bill received in mail and respond thereto; review documentation supporting payment of City of Toronto waste disposal invoices for 366 Eglinton and 368 Eglinton prepared by J. Hornbostel

Date	Professional	Description
		and pay same; review of supporting documentation prepared by J. Hornbostel to pay RAS for monthly property management fee and attendances in September in connection with 364 Eglinton and pay same; emails with RAS re SmartieGym.
10/22/2024	Jennifer Hornbostel	Prepare and post payments to RAS and City of Toronto Waste.
10/22/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenants re utility bills and plumbing; review email correspondence from A. Dhanani to property manager re debris removal.
10/23/2024	Arif Dhanani	Review of insurance documentation from FCA and email to same with questions on coverage, timing and premium.
10/23/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenant re cost of plumbing; review email correspondence and insurance attachments between A. Dhanani and insurer about questions re policy and invoice.
10/23/2024	Bryan Tannenbaum	Receipt and review of A. Dhanani email to FCA re insurance coverage and premium; email to Inter City for marketing update.
10/25/2024	Arif Dhanani	Review of email from FCA and attachments thereto; email to J. Hornbostel with request to set up payments for insurance premiums on the Receiver's on-line banking platform; review of documentation drafted by J. Hornbostel re payment of insurance premiums, review payment set up by J. Hornbostel and approve and pay same; email to FCA with payment confirmation; review of Inter City marketing update and email from B. Tannenbaum to D. Ierfino in this regard.
10/25/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and insurer re payment of premium.
10/25/2024	Bryan Tannenbaum	Receipt and review of Inter City biweekly marketing report; forward same to TriLend.
10/25/2024	Jennifer Hornbostel	Prepare insurance payment to FCA insurance brokers.
10/28/2024	Tanveel Irshad	Review email correspondence from A. Dhanani re tenant rental invoice; prepare same and correspond with A. Dhanani; prepare email to tenant re same.
10/29/2024	Tanveel Irshad	Review email correspondence from A. Dhanani re tenant rental invoice; finalize the same and email to tenant.
10/29/2024	Arif Dhanani	Review property tax statements received from the City of Toronto and forward same to Robins Appleby.
10/29/2024	Jennifer Hornbostel	Prepare payment to Enbridge.
10/31/2024	Tanveel Irshad	Follow up with Enbridge Gas re status of account.
10/31/2024	Bryan Tannenbaum	Telephone call with L. Grossi re marketing status.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	3.50	$ 695	$ 2,432.50
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	9.80	$ 625	6,125.00
Tanveel Irshad	Associate	7.70	$ 295	2,271.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	4.40	$ 150	660.00
Total hours and professional fees		**25.40**		$ 11,489.00
Disbursement				
Courier $ 12.51				
Total disbursement				12.51
Total professional fees and disbursement				$ 11,501.51
HST @ 13%				1,495.20
Total payable				**$ 12,996.71**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7
info@tdbadvisory.ca
416-575-4440
416-915-6228
tdbadvisory.ca

To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date December 10, 2024

Client File 45-001
Invoice No. TDB #4
2412006

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period November 1, 2024 to November 30, 2024.

Date	Professional	Description
11/1/2024	Arif Dhanani	Review of email from M. Caplan of Oliver Jewellery, review Oliver Jewellery lease and respond to M. Caplan; further email from and respond to M. Caplan re broken window; email to Richmond Advisory Services ("RAS") to request quotes for fixing window at 366 Eglinton Avenue West.
11/4/2024	Tanveel Irshad	Call with tenant re non-sufficient funds for rent cheque; correspond with D. Nishimura and A. Dhanani re same.
11/4/2024	Jennifer Hornbostel	Post receipts of rental income.
11/4/2024	Arif Dhanani	Review of email from D. Nishimura to J. Hornbostel re rent cheques deposited from tenants and list of cheques; discussion with T. Irshad re call with Nikko Sushi re non-payment of rent; review Nikko Sushi lease; review and respond to RAS re contact at Oliver Jewellery in connection with broken window; email to M. Caplan regarding contact from RAS or window trade to attend to view window.
11/4/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
11/5/2024	Arif Dhanani	Review of Toronto Hydro bill to be paid for 356 Eglinton Ave W. and supporting documentation therefor and make payment on Receiver's on-line banking platform.
11/5/2024	Jennifer Hornbostel	Post payment to Toronto Hydro.
11/5/2024	Bryan Tannenbaum	Telephone call from J. Wadden of Tyr LLP re his client's refinancing status.
11/6/2024	Jennifer Hornbostel	Create and post receipts for rental income from Crosslinx Transit and Oliver Jewellery.
11/6/2024	Tanveel Irshad	Review email correspondence from property manager re maintenance for vacant unit.
11/7/2024	Tanveel Irshad	Review email correspondence from A. Dhanani and property manager re heat for vacant unit; prepare email to property manager re same; call with A. Dhanani re notice of default and request for 2025 rent cheque letters.
11/7/2024	Arif Dhanani	Review and respond to email from B. Tannenbaum; review of quote received from RAS for annual fire inspection and fire extinguishers for 346 Eglinton

Date	Professional	Description
		Avenue, approve quote and email to RAS in this regard; review and respond to email from RAS re Enbridge Gas account for 346 Eglinton; further emails to/from RAS re utility accounts.
11/7/2024	Anne Baptiste	Prepare bank reconciliation for October 2024.
11/7/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and property manager re new account with Enbridge Gas.
11/8/2024	Arif Dhanani	Call with J. Cu of RAS and T. Irshad re utilities; emails to/from T. Irshad re Hakim Rugs' default on payment of November 2024 rent; review and comment on default letter to Hakim Rugs, finalize same and email to T. Irshad re sending out same; review of letter to tenants requesting post-dated cheques for January, February and March 2025, comment on same; emails with T. Irshad re water bills for 346 Eglinton West.
11/8/2024	Tanveel Irshad	Review Commercial Tenancies Act and prepare update email to A. Dhanani with respect to unpaid or late rent; draft letter to tenant re same for A. Dhanani's review; review changes to letter and correspond with A. Dhanani re same; email same to tenant; draft letters to all tenants re requirement for post-dated cheques for 2025; revise same and email A. Dhanani; review changes and finalize the letters; meeting with property manager re utilities; email correspondence with property manager re same; correspond with A. Dhanani re Toronto Water Solid Waste Management; prepare email to same.
11/11/2024	Jennifer Hornbostel	Prepare and post payment to Enbridge; prepare and mail cheque to Robins Appleby LLP.
11/11/2024	Arif Dhanani	Reconcile Receiver's GL to November 11, 2024 and draft statement of receipts and disbursements; review invoice from Robins Appleby, complete documentation to pay same/record in Receiver's GL and send to J. Hornbostel to process cheque and post same; review recently received property tax statements and draft summary of same; email to TriLend Inc. (“TriLend”) with statement of receipts and disbursements and summary of property tax statements.
11/11/2024	Tanveel Irshad	Correspond with J. Hornbostel re overdue payment for Enbridge Gas.
11/11/2024	Bryan Tannenbaum	Receipt and review of A. Dhanani email to secured lender with current R&D and property tax arrears summary.
11/12/2024	Arif Dhanani	Review of email from J. Cu of RAS re heating for 346 Eglinton West and attachments thereto; review of T. Irshad email to RAS re hydro service at 346 Eglinton Avenue West; review of letter to tenants requesting post-dated cheques for rent for January - March 2025 and email to T. Irshad in this regard; review of email from D. Ierfino re paydown of property taxes, set up bill payment accounts for payment of property taxes for 366, 350, 368, 346 and 352 Eglinton West, pay property taxes, complete documentation for same for recording in Receiver's GL, send documentation to J. Hornbostel and confirming email to D. Ierfino; discussion with T. Irshad re rent cheques and amounts for January, February and March 2025.
11/12/2024	Jennifer Hornbostel	Prepare payments to Toronto Hydro; post property tax payments and post reversal of payment from Hakim Rugs.
11/12/2024	Tanveel Irshad	Review email correspondence from property manager re Toronto Hydro account; responding email to property manager re same; review lease agreements to ascertain annual rent increases; correspond with A. Dhanani re same; call and email tenant re missed rent payment; prepare email to tenant re lease extension; update and revise letters to tenants re rent cheques and rental increases; email D. Nishimura to confirm tenant's rent cheque amount.
11/12/2024	Bryan Tannenbaum	Receipt and review of D. Ierfino email to pay property taxes from surplus funds.

Date	Professional	Description
11/13/2024	Arif Dhanani	Review and respond to email from D. Ierfino re Receiver's HST account, including forwarding copy of letter to Canada Revenue Agency.
11/13/2024	Bryan Tannenbaum	Receipt and review of D. Ierfino email re HST; review of A. Dhanani responding email.
11/13/2024	Tanveel Irshad	Email revised letters to tenants re rent cheques and increases to A. Dhanani; review email to D. Ierfino re status of HST account.
11/14/2024	Arif Dhanani	Review of letters drafted by T. Irshad to tenants requesting post-dated rent cheques for January, February and March 2025 and comment on same.
11/14/2024	Tanveel Irshad	Review email from tenant re terms of lease; review revisions from A. Dhanani on letters to tenants re rent cheques and rent increases and send responding email.
11/14/2024	Bryan Tannenbaum	Telephone call with L. Grossi of Inter City re offer status; email to S. Mosadeq of RAR Litigation re options.
11/15/2024	Arif Dhanani	Finalizing and executing letters to tenants for rent cheques for January, February and March 2025; emails from/to T. Irshad re setting up on-line accounts for utilities in order to access bills on-line due to Canada Post strike.
11/15/2024	Tanveel Irshad	Review email from Enbridge Gas confirming no account at 346 Eglinton Ave. W.; send same to A. Dhanani; send emails to tenants re delivery of 2025 rent cheques; email to J. Hornbostel requesting most recent utility bills in order to create online accounts due to mail service disruption.
11/15/2024	Bryan Tannenbaum	Telephone message and subsequent email to L. Grossi requesting reporting letter.
11/18/2024	Jennifer Hornbostel	Post payments to Toronto Hydro.
11/18/2024	Arif Dhanani	Review emails from D. Katz of Body + Soul Fitness; respond to D. Katz re having trade attend to ventilation issue; review of invoice from Toronto Hydro for 378 Eglinton West and supporting documentation related to same, pay invoice and send payment confirmation to J. Hornbostel to record same in Receiver's GL; review of email from J. Hornbostel re Toronto Hydro payment for 366 Eglinton Ave. West and respond to J. Hornbostel; review of invoice from Toronto Hydro for 366 Eglinton West and supporting documentation related to same, pay invoice and send payment confirmation to J. Hornbostel to record same in Receiver's GL; forward message from Body + Soul Fitness to RAS with request to send out trade to view/assess ventilation issue; review of email from B. Tannenbaum to TriLend re offers and scheduling a time to discuss same; review of email from S. Mosadeq re timing for call.
11/18/2024	Bryan Tannenbaum	Receipt and review of Intercity marketing report; forward same to secured creditors and request a meeting to discuss options.
11/19/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenant re delivery of rent cheques; review several emails from A. Dhanani, property manager and tenant re sewage smell; email correspondence with J. Hornbostel re outstanding Toronto Hydro bills; register online for all Toronto Hydro and Enbridge Gas accounts.
11/19/2024	Jennifer Hornbostel	Prepare payments to Toronto Hydro.
11/20/2024	Arif Dhanani	Review of Toronto Hydro bills (3) and supporting documentation completed by J. Hornbostel for same, approve documentation and pay invoices, send payment confirmations to J. Hornbostel to record same in Receiver's GL.
11/20/2024	Jennifer Hornbostel	Post payments to Toronto Hydro.
11/21/2024	Tanveel Irshad	Review email correspondence between tenant and A. Dhanani re availability of plumbing trade; update and email rent roll to A. Dhanani.
11/21/2024	Arif Dhanani	Review of insurance invoice received from FCA and send same to J. Hornbostel with request to complete documentation for payment of same; review of

Date	Professional	Description
		supporting documentation for payment of insurance invoice and pay; email to FCA with payment confirmation; email exchange with D. Katz of Body + Soul Fitness re attendance by Receiver's plumber, review email from RAS in connection therewith and email to D. Katz to confirm timing of attendance by plumber; attend call with TriLend re sale of property; email to D. Ierfino with current rent roll.
11/21/2024	Bryan Tannenbaum	Teams call with TriLend (D. Ierfino/T. Pizzardi) , S. Mosadeq and A. Dhanani on status and plan.
11/21/2024	Jennifer Hornbostel	Prepare and post payment to FCA.
11/22/2024	Arif Dhanani	Follow up email to D. Katz of Body + Soul re attendance by plumbing trade on November 27, 2024; review of response from D. Katz; email to RAS with confirmation of date and time of attendance by plumbing trade; review of email from T. Irshad to Hakim Rugs.
11/22/2024	Tanveel Irshad	Review several emails re arrangement of plumbing trade to attend tenant's store; review email from tenant re rent cheques and reply to same; correspond with A. Dhanani re delivery of rent cheque from tenant; correspond with D. Nishimura re courier for rent cheques and email tenant re same.
11/25/2024	Arif Dhanani	Review email exchange between T. Irshad and Hakim Rugs; review and respond to email from D. Michaud re email from Papazian Heisey Meyers LLP.
11/25/2024	Tanveel Irshad	Calls with tenant re delivery of rent cheques to Receiver; meet tenant to obtain same and provide same to D. Nishimura for deposit; correspond with A. Dhanani about follow up with City of Toronto re utility bills.
11/25/2024	Donna Nishimura	Request courier for pick-up of rent cheques from Smartiepants Inc. and return of same to office.
11/25/2024	Bryan Tannenbaum	Receipt and review of D. Michaud of Robins Appleby email with inquiry as to status from J. Papazian; review of A. Dhanani response; review of D. Michaud email to J. Papazian.
11/26/2024	Jennifer Hornbostel	Post rental receipt from Hakim Rugs.
11/26/2024	Tanveel Irshad	Review email from D. Nishimura re tenant's post-dated rent cheques and verify the rent amount for accuracy; call and leave message to bailiff re utility bills.
11/26/2024	Donna Nishimura	Prepare receipts processing form and deposit Hakim Rugs rent cheque at the bank.
11/27/2024	Arif Dhanani	Review and respond to email from D. Katz of Body + Soul Fitness re rent amount for 2025; review of invoice from RAS for property management services and email to J. Hornbostel to prepare cheque requisition and set up payment on the Receiver's on-line banking platform; review documents prepared by J. Hornbostel approve same and pay RAS invoice.
11/27/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq email regarding a further call and email received from Morgis new lawyer.
11/27/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenant re rental amount for 2025; review bills from Toronto Hydro and email same to J. Hornbostel; call with bailiff re utility bills.
11/27/2024	Jennifer Hornbostel	Prepare payment to RAS.
11/28/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenant re monthly rent amount for 2025 and delivery of same.
11/28/2024	Arif Dhanani	Review email from D. Katz re rent cheques; review Body + Soul Fitness lease; respond to D. Katz; email to T. Irshad requesting arranging a courier to pick up 2025 rent cheques; review of update email from RAS re Oliver Jewellery window; review of email from RAS re investigation of and costs to rectify issue at Body + Soul Fitness and approve same.

Date	Professional	Description
11/29/2024	Arif Dhanani	Review email from and respond to D. Katz regarding plumbing issue; review of email from T. Irshad to Body + Soul Fitness re timing of availability for pick-up of 2025 rent cheques; review of further emails from Body + Soul Fitness and Oliver Jewellery and respond thereto; review of invoice drafted by T. Irshad for Crosslinx Transit for December 2024 rent and respond to T. Irshad with comments; review of email from T. Irshad to Crosslinx Transit with final invoice; review and respond to email from RAS re Body + Soul.
11/29/2024	Tanveel Irshad	Review several emails re sewage smell; correspond with D. Nishimura re arrangement of courier to receive rent cheques from tenant; email tenant to confirm same; prepare rental invoice to tenant and email to same; call and emails from tenant to request Receiver to deposit cheque later and correspond with A. Dhanani re same; prepare email to tenant agreeing to same.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	2.80	$ 695	$ 1,946.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	13.60	$ 625	8,500.00
Tanveel Irshad	Associate	14.60	$ 295	4,307.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	4.60	$ 150	690.00
Total hours and professional fees		**35.60**		$ 15,443.00
Disbursement				
Courier $ 12.51				
Total disbursement				12.51
Total professional fees and disbursement				$ 15,455.51
HST @ 13%				2,009.22
Total payable				**$ 17,464.73**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date January 9, 2025

Client File 45-001
Invoice No. TDB #5
2501005

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period December 1, 2024 to December 31, 2024.

Date	Professional	Description
12/2/2024	Arif Dhanani	Review and respond to email from D. Katz of Body + Soul Fitness re plumbing work to be completed; review of further email from D. Katz and forward same to Richmond Advisory Services; email exchange with M. Caplan of Oliver Jewellery re window issue; filing various emails.
12/2/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenant re plumbing trade's contact information; correspond with A. Dhanani re mistaken deposit of rent cheque; email correspondence with tenant re same; review Enbridge Gas bills and email to J. Hornbostel.
12/2/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
12/2/2024	Jennifer Hornbostel	Post rent receipts from Oliver Jewellery, Groove School of Dance, Body + Soul Fitness, Hakim Rugs and Smartiepants.
12/3/2024	Arif Dhanani	Review of email from D. Katz re pick up of cheques and T. Irshad's response thereto.
12/3/2024	Jennifer Hornbostel	Post receipt of rental income from Nikko Sushi.
12/3/2024	Tanveel Irshad	Review email from tenant confirming post-dated rent cheques are ready for pick up; correspond with D. Nishimura re same and reply to tenant to confirm arrangement of courier.
12/3/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
12/4/2024	Arif Dhanani	Call with TriLend Inc. ("TriLend"), S. Mosadeq of RAR Litigation and B. Tannenbaum re extension of bid date.
12/4/2024	Donna Nishimura	Arrange for courier to pick up cheques re Body + Soul Fitness and return to office.
12/4/2024	Bryan Tannenbaum	Teams call with S. Mosadeq, T. Pizzardi, D. Ierfino and A. Dhanani re status and credit bid concept.
12/5/2024	Anne Baptiste	Prepare bank reconciliation for November 2024.
12/5/2024	Tanveel Irshad	Review email from D. Nishimura re collection of cheques from tenant and confirm correct rent amount.

Date	Professional	Description
12/6/2024	Tanveel Irshad	Review Toronto Hydro invoice and email same to J. Hornbostel; email correspondence with A. Dhanani to confirm if tenant's cheque was returned due to insufficient funds; email correspondence with tenant to arrange for receipt of replacement rent cheque.
12/6/2024	Arif Dhanani	Review of email from T. Irshad re returned cheque; review of Receiver's trust account; email to T. Irshad re returned cheque.
12/6/2024	Bryan Tannenbaum	Email from T. Pizzardi re call from Bratty & Partners and arrange a call to discuss; arrange call for Monday.
12/9/2024	Arif Dhanani	Call with TriLend, S. Mosadeq and B. Tannenbaum re potential purchaser.
12/9/2024	Tanveel Irshad	Correspond with D. Nishimura to receive rent cheque from tenant; email correspondence with tenant re same.
12/9/2024	Bryan Tannenbaum	Teams call with S. Mosadeq, T. Pizzardi, D. Ierfino and A. Dhanani re potential offer from another prospective purchaser.
12/10/2024	Arif Dhanani	Review of email exchange between C. Morgis and B. Tannenbaum; review of reporting email from B. Tannenbaum on discussion with T. Davis; review of documentation for payment of Toronto Hydro invoice for 366 Eglinton Avenue West, approve same and pay invoice; email to J. Hornbostel with confirmation of payment; review of documentation for payment of Toronto Hydro invoice for 346 Eglinton Avenue West, approve same and pay invoice; email to J. Hornbostel with confirmation of payment; reconcile Receiver's GL and draft statement of receipts and disbursements to December 5, 2024.
12/10/2024	Bryan Tannenbaum	Receipt and review of C. Morgis email and respond thereto; telephone call from C. Morgis re Mr. Davis to contact Receiver directly; telephone call with T. Davis; email to TriLend re T. Davis conversation.
12/10/2024	Tanveel Irshad	Review bill from Toronto Hydro and email J. Hornbostel; meet tenant to receive rent payment; prepare receipts processing form for tenant's rent payment.
12/10/2024	Jennifer Hornbostel	Prepare and post payments for Toronto Hydro; post receipt from Crosslinx Transit.
12/11/2024	Arif Dhanani	Review of email from B. Tannenbaum to prospective purchaser; review of email from B. Tannenbaum to TriLend.
12/11/2024	Bryan Tannenbaum	Receipt and review of T. Davis email; response sent; forward same to TriLend.
12/11/2024	Donna Nishimura	Received bank draft from Hakim Rugs to cover the previous returned cheque; prepare receipts processing form and deposit rent cheque at the bank.
12/11/2024	Jennifer Hornbostel	Post receipt from Hakim Rugs and NSF rent cheque to Ascend.
12/12/2024	Arif Dhanani	Review of invoices from Toronto Hydro for 356 and 378 Eglinton Avenue West and supporting documentation for payment of same; approve same and pay invoices; send payment confirmations to J. Hornbostel for recording in Receiver's GL.
12/12/2024	Bryan Tannenbaum	Receipt and review of C. Morgis email for a call tomorrow with Remington and TriLend; response sent available; review of T. Davis response for call deferred to Monday; receipt and review of T. Davis email with attachment of proposed Morgis deal.
12/12/2024	Jennifer Hornbostel	Prepare and post payments to Toronto Hydro.
12/13/2024	Tanveel Irshad	Confirm post-dated cheques for 2025 received from tenants to date; email A. Dhanani re tenants who have not sent the same; review response; send emails to tenants re outstanding post-dated cheques.
12/13/2024	Bryan Tannenbaum	Response to T. Davis re proposal in writing through counsel; review and response to C. Morgis request for meeting time on Monday.

Date	Professional	Description
12/16/2024	Bryan Tannenbaum	Conference call with T. Davis, C. Morgis and T. Pizzardi re redemption proposal scenarios; telephone call from T. Pizzardi re debriefing.
12/17/2024	Arif Dhanani	Review email from W. Eghoetz re 2025 rent cheques for Groove School of Dance; emails to/from T. Irshad in this regard; respond to W. Eghoetz.
12/17/2024	Tanveel Irshad	Review email from tenant re delivery of post-dated rent cheques; email correspondence with A. Dhanani re same; return call and leave voicemail to tenant re delivery of post-dated cheques.
12/17/2024	Bryan Tannenbaum	Review email re Groove School of Dance rent; receipt and review of C. Morgis email to T. Pizzardi; review of T. Pizzardi's response.
12/18/2024	Arif Dhanani	Review of email from W. Eghoetz re timing of delivery of 2025 rent cheques from Groove School of Dance and respond thereto.
12/19/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq email regarding the Remington proposal.
12/20/2024	Arif Dhanani	Review of email exchange between T. Davis and B. Tannenbaum; review of email exchange between S. Mosadeq and B. Tannenbaum; review of email from B. Tannenbaum to D. Michaud of Robins Appleby LLP; review of agreement drafted by S. Mosadeq.
12/20/2024	Bryan Tannenbaum	Email from S. Mosadeq; email to D. Michaud; telephone call with D. Michaud.
12/23/2024	Bryan Tannenbaum	Receipt and review of D. Michaud email to S. Mosadeq re Remington/Morgis proposal; review of S. Mosadeq response; reply to S. Mosadeq.
12/30/2024	Tanveel Irshad	Email correspondence with A. Dhanani and tenant re pick up of rent cheque; call from tenant re water leak and damage; email A. Dhanani re same; email to tenant re same.
12/30/2024	Bryan Tannenbaum	To record email from S. Mosadeq re registering security for the refinancing proposal; response sent.
12/31/2024	Bryan Tannenbaum	Receipt and review of D. Michaud email to S. Mosadeq; review of S. Mosadeq response.
12/31/2024	Tanveel Irshad	Review Toronto Hydro invoices; email J. Hornbostel to prepare payment for same; prepare monthly rental invoice to tenant; email correspondence with A. Dhanani re same; email correspondence with tenant re monthly rental invoice.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	6.20	$ 695	$ 4,309.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	4.30	$ 625	2,687.50
Tanveel Irshad	Associate	4.80	$ 295	1,416.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	3.50	$ 150	525.00
Total hours and professional fees		**18.80**		$ 8,937.50
Disbursement				
Courier $ 12.51				
Total disbursement				12.51
Total professional fees and disbursement				$ 8,950.01
HST @ 13%				1,163.51
Total payable				**$ 10,113.52**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

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Toronto, ON M5H 4C7
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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date February 20, 2025

Client File 45-001
Invoice No. TDB #6
2502019

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period January 1, 2025 to January 31, 2025.

Date	Professional	Description
1/2/2025	Tanveel Irshad	Review email from A. Dhanani re rental invoice to tenant; re-finalize same and email to tenant; review bills from Enbridge Gas; email correspondence with J. Hornbostel re missing payments to Enbridge Gas and to ensure that all payments are made on time.
1/2/2025	Arif Dhanani	Review Receiver's January 2025 rental invoice to Crosslinx Transit and supporting back up for hydro charges, amend Receiver's invoice, draft email to Crosslinx Transit, email to T. Irshad explaining change to invoice and request to PDF revised invoice with back up and send same to Crosslinx Transit; complete documentation for receipt of January 2025 rent from Oliver Jewellery and send same to J. Hornbostel for recording in Receiver's GL; review of supporting documentation prepared by J. Hornbostel for payment of insurance invoice, pay invoice and send payment confirmation to FCA and J. Hornbostel; review supporting documentation prepared by J. Hornbostel for payment of property management fees to Richmond Advisory Services ("RAS"), approve same, pay invoice and send payment confirmation to J. Hornbostel.
1/2/2025	Jennifer Hornbostel	Prepare and post payment to FCA; prepare payment to RAS; post receipt of rental income from Oliver Jewellery.
1/3/2025	Jennifer Hornbostel	Post payment to RAS.
1/6/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
1/6/2025	Tanveel Irshad	Correspond with D. Nishimura to obtain tenant cheques from building reception; review the cheques to ensure the amounts are correct; review Toronto Hydro invoice and email J. Hornbostel to process payment for same; draft notice of default letter to tenant and email same to A. Dhanani.
1/6/2025	Arif Dhanani	Review of rent cheques deposited to Receiver's trust account; email to T. Irshad to prepare notice of default for non-payment of rent by Nikko Sushi; review of Enbridge invoices for December 2024 and January 2025 for 376 and 366.5 Eglinton West and supporting documentation therefor, pay invoices and send payment confirmations to J. Hornbostel.

Date	Professional	Description
1/6/2025	Jennifer Hornbostel	Post receipt of rental income from Body + Soul Fitness and Groove School of Dance; prepare and post payments to Enbridge Gas.
1/7/2025	Arif Dhanani	Review of notice of default for non-payment of rent to Nikko Sushi drafted by T. Irshad, amend, finalize and sign same; review and respond to email from T. Irshad with summary of call with principals of Nikko Sushi.
1/7/2025	Tanveel Irshad	Assemble and email notice of default letter to tenant; call from tenant re delivery of post-dated rent cheques; email correspondence with A. Dhanani re same; email D. Nishimura to arrange for courier to pick up post-dated rent cheque from tenant.
1/8/2025	Tanveel Irshad	Correspond with D. Nishimura and tenant re delivery of rent cheques.
1/8/2025	Donna Nishimura	Arrange for courier to pick up cheques re Nikko Sushi and return to office; prepare receipts processing form and deposit rent cheque at the bank.
1/9/2025	Arif Dhanani	Review of supporting documentation for deposit of rent cheque from Nikko Sushi; emails from MarshallZehr Group Inc. ("MZ") re call, email to B. Tannenbaum in this regard, respond to MZ.
1/9/2025	Tanveel Irshad	Review Toronto Hydro bill and email J. Hornbostel to prepare payment for same.
1/9/2025	Bryan Tannenbaum	Email to lenders re status inquiry; receipt and review of response from D. Ierfino; receipt and review of MZ email regarding Morgis status.
1/9/2025	Jennifer Hornbostel	Post rent receipt from Nikko Sushi.
1/10/2025	Arif Dhanani	Call with MZ and B. Tannenbaum re partnership agreement between Morgis and MZ.
1/10/2025	Bryan Tannenbaum	Zoom call with MZ (S. Atkinson/M. Snedden) and A. Dhanani regarding partnership agreement with Morgis.
1/12/2025	Anne Baptiste	Prepare bank reconciliation for December 2024.
1/14/2025	Arif Dhanani	Discussion with T. Irshad re filing of Receiver's S.246(2) report and filing of HST return; review of HST remittance to be made for the period from July 5, 2024 to December 31, 2024 and supporting documentation therefor drafted by T. Irshad and approve same for filing.
1/14/2025	Tanveel Irshad	Prepare S.246(2) report and statement of receipts and disbursements; review HST filing package; prepare and assemble HST tracking schedule for A. Dhanani's review.
1/15/2025	Arif Dhanani	Review email from J. Hornbostel with request to pay Toronto Hydro bill for 346 Eglinton W., review source documentation therefor, review Receiver's GL, pay invoice and send payment confirmation to J. Hornbostel to record same in Receiver's GL; discussion with T. Irshad re completion and filing of HST return to December 31, 2024 and mechanism for payment of HST to be remitted to Canada Revenue Agency; review Receiver's statement of receipts and disbursements to January 5, 2025 and S.246(2) report, finalize and sign same and send request to T. Irshad to send to the Office of the Superintendent of Bankruptcy ("OSB").
1/15/2025	Jennifer Hornbostel	Prepare and post payment to Toronto Hydro.
1/15/2025	Tanveel Irshad	File HST return; prepare cheque requisition for HST remittance and email same to J. Hornbostel to process cheque; finalize S.246(2) report and arrange for it to be sent to the OSB.
1/16/2025	Jennifer Hornbostel	Process HST cheque.
1/17/2025	Tanveel Irshad	Follow up with J. Hornbostel to file S.246(2) report with the OSB; review response from same.
1/17/2025	Jennifer Hornbostel	Fax S.246(2) report to the OSB.

Date	Professional	Description
1/20/2025	Arif Dhanani	Call with TriLend Inc., S. Mosadeq of RAR Litigation and D. Michaud of Robins Appleby LLP; post-call discussion with B. Tannenbaum.
1/20/2025	Bryan Tannenbaum	Teams call with T. Pizzardi, D. Ierfino, D. Michaud, S. Mosadeq and A. Dhanani re status update and prospective purchaser status on refinancing of Debtor.
1/20/2025	Jennifer Hornbostel	Prepare HST remittance cheque.
1/21/2025	Arif Dhanani	Review of email from MZ re partnership agreement with Morgis, brief review of attachments to MZ email and forward all to S. Mosadeq and D. Michaud.
1/21/2025	Bryan Tannenbaum	Review of A. Dhanani email to S. Mosadeq and D. Michaud re MZ request.
1/22/2025	Arif Dhanani	Review insurance invoice from FCA; email to J. Hornbostel to set up payment on Receiver's online banking platform; make payment to FCA; send confirmation of payment to J. Hornbostel for recording in Receiver's GL and to FCA.
1/22/2025	Tanveel Irshad	Review correspondence from City of Toronto re waste collection for tenant; review lease to determine responsibility of waste removal; email A. Dhanani re same.
1/22/2025	Jennifer Hornbostel	Prepare payment to FCA.
1/23/2025	Tanveel Irshad	Email correspondence with A. Dhanani re notice from City of Toronto re waste management.
1/27/2025	Arif Dhanani	Review of invoice received from RAS for property management and email to J. Hornbostel with request to set up payment of same on the Receiver's on-line banking platform; review EFT payment set up by J. Hornbostel, approve same and make payment to RAS; email to J. Hornbostel with payment confirmation and request to record same in Receiver's GL; reconcile Receiver's GL to January 24, 2025 and prepare Receiver's statement of receipts and disbursements to January 24, 2025; send statement of receipts and disbursements to TriLend.
1/27/2025	Jennifer Hornbostel	Prepare payment to RAS.
1/27/2025	Tanveel Irshad	Review Toronto Hydro bill and email J. Hornbostel with request to set up payment.
1/28/2025	Arif Dhanani	Review of supporting documentation and invoice from Toronto Hydro for 366 Eglinton West; pay invoice and send confirmation to J. Hornbostel for recording in Receiver's GL.
1/28/2025	Tanveel Irshad	Call from tenant re request to change timing of rent deposit for February; discuss with A. Dhanani; call tenant back.
1/28/2025	Bryan Tannenbaum	Receipt and review of D. Michaud's email with comments on MZ request.
1/28/2025	Jennifer Hornbostel	Prepare and post payment to Toronto Hydro.
1/29/2025	Arif Dhanani	Review of email from D. Michaud; email to B. Tannenbaum re timing of call; respond to D. Michaud; review emails from D. Michaud and B. Tannenbaum re timing of conference call to discuss request from MZ re Oakwood and Lawrence properties; review of reply re same from S. Mosadeq; attend call with D. Michaud and B. Tannenbaum re response to MZ; prepare draft email to MZ regarding purchase of Morgis' interest in Partnership, including review of Limited Partnership Agreement and Receiver's appointment order; send draft email to D. Michaud and B. Tannenbaum for comments.
1/29/2025	Bryan Tannenbaum	Teams call with D. Michaud and A. Dhanani re MZ request.
1/29/2025	Jennifer Hornbostel	Prepare payments to Toronto Hydro.
1/30/2025	Arif Dhanani	Review and finalize email to MZ re purchase of Morgis' partnership interest and send same to S. Atkinson and M. Snedden with copy to B. Tannenbaum and D. Michaud; review supporting documentation for payment of invoices from

Date	Professional	Description
		Toronto Hydro for 346, 356, 378 Eglinton West, make payments and send payment confirmations to J. Hornbostel for recording in Receiver's GL.
1/30/2025	Tanveel Irshad	Review notice to vacate and terminate lease from tenant; email same to A. Dhanani.
1/30/2025	Jennifer Hornbostel	Post payments to Toronto Hydro.
1/31/2025	Arif Dhanani	Review of email from T. Irshad re Crosslinx Transit; review notice from Crosslinx Transit to terminate month-to-month lease and vacate and forward same to TriLend and S. Mosadeq, review of reply from T. Pizzardi; review of draft rental invoice for Crosslinx Transit received from T. Irshad, including supporting documents for hydro charges and approve same.
1/31/2025	Tanveel Irshad	Review email from A. Dhanani to TriLend re tenant's notice to terminate month-to-month lease and vacate; prepare rental invoice for tenant; email same to tenant; prepare notice of default letter to tenant; review Enbridge Gas bills and email J. Hornbostel to process payment for same.
1/31/2025	Bryan Tannenbaum	Receipt and review of Crosslinx Transit letter terminating lease.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	2.20	$ 750	$ 1,650.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	9.00	$ 650	5,850.00
Tanveel Irshad	Associate	6.90	$ 325	2,242.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	5.60	$ 195	1,092.00
Total hours and professional fees		**23.70**		$ 10,834.50
Disbursements				
Couriers $ 65.30				
Total disbursements				65.30
Total professional fees and disbursements				$ 10,899.80
HST @ 13%				1,416.98
Total payable				**$ 12,316.78**

*Annual increase in rates effective January 1, 2025.

TDB Restructuring Limited
Licensed Insolvency Trustee

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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date March 6, 2025

Client File 45-001
Invoice No. TDB #7
2503005

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period February 1, 2025 to February 28, 2025.

Date	Professional	Description
2/3/2025	Arif Dhanani	Review notice of default drafted by T. Irshad to Hakim Rugs re payment of rent; sign notice and send to T. Irshad to release to Hakim Rugs.
2/3/2025	Tanveel Irshad	Update notice of default letter to tenant and email to A. Dhanani for review; email signed notice of default to tenant.
2/4/2025	Arif Dhanani	Execute acknowledgement of Crosslinx Transit letter re notification of termination of month-to-month lease and send same to T. Irshad; review of email from D. Nishimura with tenant rent cheques deposited to Receiver's trust account; review of Enbridge bills and supporting documentation for 366.5 and 376 Eglinton West, pay bills and send payment confirmations to J. Hornbostel.
2/4/2025	Tanveel Irshad	Email signed notification letter back to tenant; review water/sewer bills from City of Toronto for 2 tenants; review their lease to determine responsibility of payment for same; email update to A. Dhanani; follow up with J. Hornbostel re HST remittance cheque to Canada Revenue Agency ("CRA").
2/4/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
2/4/2025	Jennifer Hornbostel	Log rent receipts from Nikko Sushi, Groove School of Dance, Smartiepants and Body + Soul; prepare payments to Enbridge.
2/5/2025	Jennifer Hornbostel	Post payments to Enbridge.
2/6/2025	Arif Dhanani	Review supporting documentation for payment of invoice from Robins Appleby LLP, log on to Receiver's electronic banking platform and pay invoice, send payment confirmation to J. Hornbostel to record same in Receiver's GL.
2/10/2025	Anne Baptiste	Prepare bank reconciliation for January 2025.
2/10/2025	Tanveel Irshad	Review Toronto Hydro bill and email J. Hornbostel to process payment.
2/10/2025	Jennifer Hornbostel	Post receipts of rental income from Crosslinx Transit and Oliver Jewellery.
2/11/2025	Arif Dhanani	Review supporting documents for payment of invoices from City of Toronto for water and waste for 366, 368 and 376 Eglinton West, Robins Appleby and Toronto Hydro for 366 Eglinton West, pay same on-line and send payment

Date	Professional	Description
		confirmations to J. Hornbostel for recording in Receiver's GL; call with M. Caplan of Oliver Jewellery.
2/11/2025	Jennifer Hornbostel	Prepare payments to Toronto Hydro; review of Robins Appleby; prepare and post payments to City of Toronto – Utility.
2/12/2025	Arif Dhanani	Review of email from D. Michaud of Robins Appleby re discussion with Aird & Berlis LLP; review of reply thereto from B. Tannenbaum.
2/12/2025	Jennifer Hornbostel	Post payments to Toronto Hydro, City Utility and review of Robins Appleby.
2/18/2025	Arif Dhanani	Review of email exchange between T. Irshad and owner of Hakim Rugs re rent cheque and delivery of same; review of email from D. Katz of Body + Soul Fitness re roof leak and email to Richmond Advisory Services ("RAS") in this regard; review of email from RAS re timing of attendance at Body + Soul Fitness and email to D. Katz re same.
2/18/2025	Tanveel Irshad	Email correspondence with tenant re delivery of rent cheque; call with tenant re same; receive rent cheque from tenant.
2/18/2025	Bryan Tannenbaum	Email to D. Michaud to follow up on the MarshallZehr Group Inc. issue; review of D. Michaud response.
2/19/2025	Arif Dhanani	Review of email from J. Brown of Body + Soul Fitness re roof leak and attendance by trade on roof and respond thereto; forward J. Brown email to RAS and request updates on roof leak progress.
2/19/2025	Tanveel Irshad	Review notice of assessment and discuss same with A. Dhanani.
2/19/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
2/19/2025	Jennifer Hornbostel	Post receipt from Hakim Rugs.
2/20/2025	Tanveel Irshad	Email to A. Dhanani re request for approval to draft letters to tenants to obtain rent cheques for April, May and June 2025; draft the foregoing letters; call with the CRA to confirm that there are no balances owing on the Receiver's HST account; email update to A. Dhanani.
2/20/2025	Arif Dhanani	Review and respond to email from T. Irshad re letters to tenants requesting rent cheques for April, May and June 2025; review draft letters to each tenant and amend same; email to T. Irshad with tracked changes to letters and explanation of changes.
2/21/2025	Arif Dhanani	Review Receiver's GL and reconcile same, email to J. Hornbostel in this regard; draft Receiver's statement of receipts and disbursements to February 20, 2025 and send same to TriLend; review final letters to tenants re delivery of rent cheques for April, May and June 2025, make further amendments to same, execute and send to T. Irshad for distribution to tenants; review and respond to TriLend re RAR Litigation invoices and review response from TriLend in this regard; review of email between B. Tannenbaum and D. Ierfino re potential purchaser.
2/21/2025	Tanveel Irshad	Review email from A. Dhanani re rationale for comments on letters to tenants; review comments on letters; accept changes, update the letters and email them to A. Dhanani; email letters to the tenants.
2/21/2025	Bryan Tannenbaum	Email to TriLend re status of proposal.
2/24/2025	Arif Dhanani	Review of insurance invoice sent by FCA Insurance Brokers ("FCA"); review of past FCA invoices paid.
2/25/2025	Arif Dhanani	Review of email from J. Brown of Body + Soul Fitness re roof leak and rectification of same; email to RAS requesting an update and additional issue identified by J. Brown; review of email from D. Katz of Body + Soul Fitness re additional issue and forward email to RAS; review of response from RAS; review documentation for payment of Toronto Hydro bills for 378 and 356 (2) Eglinton

Date	Professional	Description
		West, approve same and pay invoices; emails to J. Hornbostel with payment confirmations and requests to record same in Receiver's GL.
2/25/2025	Jennifer Hornbostel	Prepare and post payments to Toronto Hydro.
2/25/2025	Tanveel Irshad	Review Toronto Hydro bills and arrange for payment.
2/26/2025	Arif Dhanani	Review invoices from FCA and RAS, complete documentation for payment of same and email to J. Hornbostel with request to set up electronic payments on Receiver's on-line banking system.
2/26/2025	Jennifer Hornbostel	Prepare payments to RAS and FCA.
2/27/2025	Arif Dhanani	Review of email from J. Cu of RAS and attachments thereto, including cost of roof assessment at 378 Eglinton West (Body + Soul Fitness) and quote to complete work to roof, review pictures of areas of water penetration and approve quote; email to J. Brown of Body + Soul Fitness and provide update on work to be done.
2/28/2025	Arif Dhanani	Review of invoice drafted by T. Irshad for Crosslinx Transit for the month of March 2025 and supporting documentation therefor; email to T. Irshad with questions and comments regarding same.
2/28/2025	Tanveel Irshad	Review and receipt of email from tenant re reconciliation of building expenses; prepare monthly rental invoice to tenant; review comments from A. Dhanani; revise and email same to A. Dhanani; finalize and assemble rental invoice with Toronto Hydro bills; email same to tenant.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	0.30	$ 750	$ 225.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	7.30	$ 650	4,745.00
Tanveel Irshad	Associate	6.30	$ 325	2,047.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	5.40	$ 195	1,053.00
Total hours and professional fees		**19.30**		$ 8,070.50
HST @ 13%				1,049.17
Total payable				**$ 9,119.67**

*Annual increase in rates effective January 1, 2025.

TDB Restructuring Limited
Licensed Insolvency Trustee

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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date April 11, 2025

Client File 45-001
Invoice No. TDB #8
2504015

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period March 1, 2025 to March 31, 2025.

Date	Professional	Description
3/3/2025	Arif Dhanani	Review of RAR Litigation invoice and email to D. Ierfino in this regard; review of B. Tannenbaum email in this regard; review of reply from D. Ierfino and email to B. Tannenbaum.
3/3/2025	Jennifer Hornbostel	Prepare and mail RAR Litigation cheque.
3/4/2025	Tanveel Irshad	Review Enbridge Gas and Toronto Hydro bills and arrange for payment.
3/4/2025	Jennifer Hornbostel	Post rental income from Nikko Sushi, Groove School of Dance, Hakim Rugs, Body + Soul; prepare payments to Toronto Hydro and Enbridge.
3/4/2025	Arif Dhanani	Review of email from J. Cu of Richmond Advisory Services ("RAS") re photos of leak at 378 Eglinton Ave. W.; review email from D. Ierfino re Morgis insurance cancellation over 368 Eglinton Avenue W. for non-payment of premium and respond thereto, including providing copy of Receiver's insurance cover over same; review of Toronto Hydro documentation for payment of invoice for 346 Eglinton, pay invoice electronically and send payment confirmation to J. Hornbostel; review of Enbridge documentation for payment of invoices for 366.5 and 376 Eglinton, pay invoices electronically and send payment confirmations to J. Hornbostel.
3/4/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
3/4/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email regarding insurance; receipt and review of A. Dhanani response.
3/5/2025	Arif Dhanani	Review of email from L. Grossi of Intercity Realty and B. Tannenbaum response thereto.
3/5/2025	Bryan Tannenbaum	Receipt and review of L. Grossi email as to status and renewal of listing; response sent.
3/5/2025	Jennifer Hornbostel	Post payments to Enbridge and Toronto Hydro.
3/6/2025	Arif Dhanani	Review of Receiver's bank account, complete documentation for collection of rent from Oliver Jewellery and send same to J. Hornbostel to record in Receiver's GL; review of amendment of listing agreement with Intercity Realty;

Date	Professional	Description
		review of email from J. Cu re leaking roof at 378 Eglinton W. and email to J. Brown of Body + Soul Fitness with update on same.
3/6/2025	Bryan Tannenbaum	Receipt, review and sign listing renewal agreement.
3/6/2025	Jennifer Hornbostel	Post receipt of rental income from Oliver Jewellery.
3/7/2025	Arif Dhanani	Review and respond to email from J. Brown; review of emails from J. Kim and S. Mosadeq of RAR Litigation re payment of legal fees and respond thereto with cheque details and timing of release of same.
3/10/2025	Arif Dhanani	Review supporting documentation for payment of Toronto Hydro invoice for 366 Eglinton W., review prior invoices paid, pay invoice and send payment confirmation to J. Hornbostel for posting in Receiver's GL.
3/10/2025	Tanveel Irshad	Review Toronto Hydro bill and arrange for payment.
3/10/2025	Jennifer Hornbostel	Post rent receipt from Crosslinx Transit; prepare and post payment to Toronto Hydro.
3/11/2025	Anne Baptiste	Prepare bank reconciliation for February 2025.
3/12/2025	Arif Dhanani	Email to and response from FCA Insurance re premium payments outstanding.
3/12/2025	Tanveel Irshad	Receipt and review of email from tenant re delivery of rent cheques; email D. Nishimura re same; receipt and review of email attaching tenant's rent cheques; confirm that amount is correct on same.
3/17/2025	Arif Dhanani	Draft and send Receiver's statement of receipts and disbursements to March 14, 2025 to TriLend; complete documentation for payment of invoice #9294 from RAR Litigation and send same to J. Hornbostel with request to process cheque.
3/17/2025	Jennifer Hornbostel	Prepare cheque to RAR Litigation.
3/18/2025	Jennifer Hornbostel	Prepare courier to RAR Litigation.
3/19/2025	Arif Dhanani	Review of email from RAS re completion of roofing work at 368 Eglinton West in connection with leak issue.
3/20/2025	Arif Dhanani	Review and respond to email from D. Katz at Body + Soul Fitness; review and respond to email from T. Irshad re rent cheques from tenants for April, May and June 2025.
3/20/2025	Tanveel Irshad	Review emails re reconciliation of expenses between A. Dhanani and tenant; email to A. Dhanani re missing cheques from tenants.
3/21/2025	Arif Dhanani	Review rent cheque reminder letter drafted by T. Irshad, comment on same and provide instructions on next steps to T. Irshad.
3/21/2025	Tanveel Irshad	Prepare template follow up letter to tenants re post-dated cheques; follow up with Crosslinx Transit re forwarding address.
3/24/2025	Arif Dhanani	Review email from Nikko Sushi forwarded by T. Irshad; review T. Irshad draft email to Nikko Sushi and approve same; review of email from M. Caplan of Oliver Jewellery re roof leak and respond thereto; email to RAS regarding Oliver Jewellery roof leak and request attendance to review and obtain quote for rectification of same; review rent cheque reminder letters to Groove School of Dance, Hakim Rugs and Cali Cuts Barbershop and sign off on same, send to T. Irshad to email to tenants.
3/24/2025	Tanveel Irshad	Correspond with D. Nishimura re receipt of rent cheques; confirm amounts of post-dated cheques; email correspondence with tenant re post-dated cheques and sale of property; prepare follow up letters to tenants re post-dated rent cheques; assemble same and email to tenants; email correspondence with another tenant re delivery of cheques.
3/24/2025	Jennifer Hornbostel	Prepare and post receipt for Crosslinx Transit.

Date	Professional	Description
3/25/2025	Arif Dhanani	Review of email from FCA Insurance Brokers regarding insurance coverage and status of requirement for same; forward email to B. Tannenbaum with comments; draft response to FCA Insurance and send same; review of email from Hakim Rugs, discussion with T. Irshad re same; review of T. Irshad email to Hakim Rugs; discussion with T. Irshad re walkthrough of Crosslinx Transit premises; review of email from B. Tannenbaum to TriLend and response from TriLend; review of email from Oliver Jewellery re attendance by roofing trade to assess leak and respond thereto.
3/25/2025	Bryan Tannenbaum	Receipt and review of A. Dhanani email to FCA Insurance regarding renewal and timing; email to TriLend regarding status of discussions with potential purchaser and credit bid alternative; review of TriLend response.
3/25/2025	Tanveel Irshad	Obtain post-dated rent cheques from reception; discuss same with A. Dhanani; review of email from Groove School of Dance re delivery of rent cheques; responding email sent; review emails from Crosslinx Transit re forwarding address and arrangement of walkthrough; discuss same with A. Dhanani; responding email sent to tenant.
3/26/2025	Tanveel Irshad	Review Toronto Hydro bills and solid waste management bill and arrange for payment.
3/26/2025	Arif Dhanani	Review of quote for Oliver Jewellery roof leak received from J. Cu and respond thereto with question about disposal/dump fee.
3/27/2025	Tanveel Irshad	Follow up email to tenant re date and time of walkthrough; review Toronto Hydro bill and arrange for payment; receipt and review of email from tenant re delivery of post-dated cheques; call with tenant re same.
3/27/2025	Arif Dhanani	Review of draft email from T. Irshad to Crosslinx Transit re timing of walkthrough; review correspondence drafted by T. Irshad and comment on same; review invoices and supporting documentation for payment of same re Toronto Hydro for 346, 356 (x 2) and 378 Eglinton West and invoice from the City of Toronto for water and solid waste re 376 Eglinton West.
3/27/2025	Jennifer Hornbostel	Prepare payments to Toronto Hydro and City Water/Waste.
3/28/2025	Tanveel Irshad	Prepare invoice to tenant re hydro charges; email same to tenant.
3/28/2025	Jennifer Hornbostel	Post payments to Toronto Hydro and City of Toronto Water.
3/31/2025	Donna Nishimura	Received 3 cheques re Hakim Rugs for April, May and June; scan and send to A. Dhanani and T. Irshad.
3/31/2025	Arif Dhanani	Review supporting documentation and pay RAS invoice for property management services for 346 Eglinton Ave West.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	1.10	$ 750	$ 825.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	7.80	$ 650	5,070.00
Tanveel Irshad	Associate	4.50	$ 325	1,462.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	5.10	$ 195	994.50
Total hours and professional fees		**18.50**		$ 8,352.00
Disbursements				
Courier $ 48.24				
Total disbursements				48.24
Total professional fees and disbursements				$ 8,400.24
HST @ 13%				1,092.03
Total payable				**$ 9,492.27**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date May 16, 2025

Client File 45-001
Invoice No. TDB #9
2505023

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period April 1, 2025 to April 30, 2025.

Date	Professional	Description
4/1/2025	Jennifer Hornbostel	Post payment to Richmond Advisory Service ("RAS"); prepare and post payment to FCA Insurance Brokers ("FCA")
4/1/2025	Arif Dhanani	Review of insurance invoice for April 2025 from FCA; email to J. Hornbostel with request to complete cheque request and set up payment to FCA, pay FCA invoice, send payment confirmation to J. Hornbostel to record same in Receiver's GL and to FCA; discussion with T. Irshad re walkthrough of 352-356 Eglinton West with Crosslinx Transit, review pictures of vacant space.
4/1/2025	Tanveel Irshad	Attend property for walkthrough; discuss same with A. Dhanani; email former tenant to arrange time for clean-up of excess items inside property; review post-dated cheques from tenant and confirm amounts are correct.
4/2/2025	Arif Dhanani	Review of email from D. Ierfino re status of prospective purchaser and next steps; review of invoice from Enbridge Gas for 376 Eglinton Ave West and supporting documentation for payment therefor, pay invoice and send payment confirmation to J. Hornbostel for recording in Receiver's GL; review of email exchange between T. Irshad and Crosslinx Transit re removal of additional items from premises and timing thereof; review of Receiver's trust account, complete documentation related to electronic receipt of rent for April 2025 from Oliver Jewellery and send same to J. Hornbostel for recording in Receiver's GL; review and respond to email from J. Brown of Body + Soul Fitness regarding further roof leak; further email from J. Brown; email to RAS re parties on the roof of 378 Eglinton West and identification of same.
4/2/2025	Jennifer Hornbostel	Prepare and post payment to Enbridge Gas; post receipts of rental income from Oliver Jewellery, Smartiepants, Body + Soul Fitness, Groove School of Dance and Hakim Rugs.
4/2/2025	Tanveel Irshad	Review Enbridge Gas bill and arrange for payment; arrange timing with former tenant to remove items inside property.
4/2/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
4/2/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email re proceeding with credit bid.
4/3/2025	Arif Dhanani	Review of further email exchange between J. Brown and RAS re roof leak.

Date	Professional	Description
4/3/2025	Tanveel Irshad	Review Toronto Hydro bill and arrange for payment.
4/4/2025	Arif Dhanani	Review of email from RAS re roof repair at 378 Eglinton West; email to RAS in this regard.
4/4/2025	Anne Baptiste	Prepare bank reconciliation for March 2025.
4/7/2025	Jennifer Hornbostel	Prepare and post payment to Toronto Hydro; post receipt from Nikko Sushi.
4/7/2025	Arif Dhanani	Discussion with T. Irshad re attendance at Crosslinx Transit for removal of remaining items by Crosslinx Transit and 346 Eglinton West; review of photos of 346 Eglinton West; email to RAS re 346 Eglinton West and frequency of walkthroughs.
4/7/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
4/7/2025	Tanveel Irshad	Attend property to supervise the disposal of garbage items left within the property; note that vacant unit was broken into; discuss same with A. Dhanani; review email from A. Dhanani to property manager re same; email A. Dhanani re notification to insurance broker re now vacant unit.
4/8/2025	Arif Dhanani	Review T. Irshad draft email to FCA re Crosslinx Transit vacating premises at 352-356 Eglinton Avenue West and comment on same.
4/8/2025	Tanveel Irshad	Draft email to insurance broker to notify them of vacant unit; review comments thereon from A. Dhanani and send email; email J. Hornbostel as to whether tenant cheque cleared bank account.
4/9/2025	Arif Dhanani	Review of email from T. Irshad to Groove School of Dance re overpayment of rent.
4/9/2025	Tanveel Irshad	Email to Groove School of Dance re overpayment of rent; review responding email from Groove School of Dance and forward same to A. Dhanani with comments; email correspondence with property manager re the delivery of keys for new vacant unit.
4/9/2025	Bryan Tannenbaum	Receipt and review of A. Mehta responding email regarding unlocked unit damage; review of A. Dhanani response re same.
4/10/2025	Arif Dhanani	Review of email from J. Brown to RAS re roof leak and repair; review and respond with questions to email from D. Michaud of Robins Appleby LLP re MarshallZehr Group Inc. (“MZ”) partnership with Morgis.
4/11/2025	Arif Dhanani	Review email from B. Tannenbaum re MZ partnership with Morgis; review of email from D. Michaud re communication to C. Morgis and TriLend re wind down of partnership between MZ and Morgis and respond thereto with instructions.
4/11/2025	Bryan Tannenbaum	Review of D. Michaud email re response to MZ counsel; review of A. Dhanani email with instructions to D. Michaud; email confirming same.
4/14/2025	Arif Dhanani	Review of draft email from D. Michaud re MZ partnership, respond thereto with question and review reply from D. Michaud; finalize and send letter to J. Wadden of Tyr LLP re wind-down of Oakwood Partnership.
4/14/2025	Tanveel Irshad	Attend vacant unit to provide property manager with keys to the unit and attend walkthrough with same.
4/14/2025	Bryan Tannenbaum	Various emails regarding email to Mr. Morgis and his counsel re MZ action on Oakwood Partnership; review of A. Dhanani email to J. Wadden.
4/15/2025	Arif Dhanani	Reconcile Receiver's GL to statement of receipts and disbursements to March 14, 2025; draft statement of receipts and disbursements to April 15, 2025 and send same to TriLend.
4/16/2025	Arif Dhanani	Review of email from J. Brown to J. Cu of RAS re roof leak and repair; review and respond to email from D. Ierfino re credit bid.
4/21/2025	Arif Dhanani	Review of quote for repair of roof for 378 Eglinton Avenue West and roofing trade report; forward same to TriLend with request for any objections to

Date	Professional	Description
		proceeding with work; review of reply from TriLend and email to RAS with approval of quote and request to proceed with work; review of email from RAS re roofing work to be completed at 378 Eglinton Avenue West.
4/22/2025	Arif Dhanani	Review of email from RAS informing Body + Soul Fitness of timing of commencement of roof work.
4/25/2025	Tanveel Irshad	Receipt and review of email from property manager re cracked window pane at vacant property; review Toronto Hydro bills and arrange for payment; review email from property manager re monthly report and update on fire extinguishers.
4/28/2025	Arif Dhanani	Review of email from RAS re 346 Eglinton Avenue West; review of monthly fire testing report and comments thereon; email to RAS with request for quote for failed emergency light, painted over test button and breaker labelling; call with TriLend, S. Mosadeq of RAR Litigation and B. Tannenbaum; email to D. Michaud re legal opinion on secured lenders' security.
4/28/2025	Tanveel Irshad	Receipt and review of email from A. Dhanani to property manager re failed emergency light; review of water utility bills; discuss same with A. Dhanani and arrange for payment; provide J. Hornbostel supporting documentation for Crosslinx Transit electricity utility deposit.
4/28/2025	Bryan Tannenbaum	Zoom meeting with S. Mosadeq, TriLend (D. Ierfino, T. Pizzardi, D. Mariani) and others to discuss status and credit bid process; receipt and review of A. Dhanani email to D. Michaud regarding security opinion.
4/28/2025	Jennifer Hornbostel	Prepare payments to Toronto Hydro and City of Toronto; post receipt from Crosslinx Transit.
4/29/2025	Arif Dhanani	Review of insurance invoice sent by FCA and send same to J. Hornbostel with request to set up electronic payment on the Receiver's on-line banking platform; review of invoice from RAS re 346 Eglinton and send same to J. Hornbostel with request to set up electronic payment on the Receiver's on-line banking platform; pay insurance invoice and send copy of payment confirmation to J. Hornbostel and FCA; review of invoices from Toronto Hydro for 378, 356 (x2) Eglinton West and pay same, send payment confirmations to J. Hornbostel; review invoices from the City of Toronto re Water and Waste for 366 and 368 Eglinton West, pay same and send payment confirmations to J. Hornbostel.
4/29/2025	Jennifer Hornbostel	Prepare and post payments to FCA, RAS, Toronto Hydro and City of Toronto.
4/30/2025	Jennifer Hornbostel	Prepare payment to Toronto Hydro.
4/30/2025	Tanveel Irshad	Review Toronto Hydro bill and arrange for payment.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	1.60	$ 750	$ 1,200.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	7.70	$ 650	5,005.00
Tanveel Irshad	Associate	4.00	$ 325	1,300.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	5.10	$ 195	994.50
Total hours and professional fees		**18.40**		$ 8,499.50
HST @ 13%				1,104.94
Total payable				**$ 9,604.44**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

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tdbadvisory.ca

To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date June 6, 2025

Client File 45-001
Invoice No. TDB #10
2506009

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period May 1, 2025 to May 31, 2025.

Date	Professional	Description
4/10/2025*	Arif Dhanani	Review of emails amongst A. Mehta of Richmond Advisory Services ("RAS") and T. Irshad re meeting at the Eglinton West properties to hand off keys for 352-356 Eglinton West in order for RAS to conduct 72-hour inspections.
5/1/2025	Jennifer Hornbostel	Post receipt of rental income.
5/1/2025	Arif Dhanani	Review of draft invoice to Crosslinx Transit prepared by T. Irshad for remaining utility charges for the period March 19-31, 2025 and approve same; review of notice of default to Cali Cuts Barbershop drafted by T. Irshad and comment thereon; email to T. Irshad in this regard.
5/1/2025	Tanveel Irshad	Prepare rental invoice to Crosslinx Transit and email same; draft notice of default notice to Cali Cuts Barbershop; review comments; emails with A. Dhanani re same; assemble letter and email notice to Cali Cuts Barbershop.
5/1/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
5/2/2025	Arif Dhanani	Review of email from RAS re work done to roof of 378 Eglinton Avenue West and view pictures thereof.
5/2/2025	Tanveel Irshad	Email with A. Dhanani re payment of Enbridge Gas invoice; call from Hakim Rugs re issues with its bank potentially causing rent payment to be returned.
5/5/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
5/6/2025	Arif Dhanani	Review of email from D. Ierfino re rent roll and property tax statements; request of T. Irshad to prepare information for D. Ierfino; review property tax statements and summary thereof; review of rent roll and add notes thereto; finalize all and send same to D. Ierfino; review of email from D. Mariani; email to B. Tannenbaum in this regard.
5/6/2025	Tanveel Irshad	Prepare R&D, summary of property taxes and rent roll; discuss same with A. Dhanani; email to Groove School of Dance re amount to be deducted from July rent cheque; call with bailiff to request updated property tax statements.
5/6/2025	Bryan Tannenbaum	Receipt and review of A. Dhanani email to D. Ierfino with information requested on property tax arrears statements, rent roll; review of D. Mariani response.
5/6/2025	Anne Baptiste	Prepare bank reconciliation for April 2025.

Date	Professional	Description
5/7/2025	Arif Dhanani	Review of email from S. Atkinson of MarshallZehr Group ("MZ") re Oakwood Partnership; review of email from B. Tannenbaum in this regard; respond to B. Tannenbaum with copy of email sent to Mr. Morgis' counsel and proposed next steps in connection with Oakwood Partnership; email to S. Atkinson re timing for call to discuss Oakwood Partnership.
5/8/2025	Tanveel Irshad	Review Toronto Hydro bill and arrange for payment; calls with A&O Shinglers (bailiff) re status of property tax statements; correspond with A. Dhanani re same.
5/8/2025	Arif Dhanani	Follow up email to T. Irshad re bailiff and updated property tax amounts and review response from T. Irshad.
5/8/2025	Bryan Tannenbaum	Emails for meeting from MZ.
5/9/2025	Arif Dhanani	Call with MZ and B. Tannenbaum re Oakwood Partnership.
5/9/2025	Tanveel Irshad	Follow up with bailiff re property tax statements; email status of same to A. Dhanani.
5/9/2025	Bryan Tannenbaum	Zoom call with MZ representatives regarding release documentation from Morgis for the Oakwood partnership.
5/12/2025	Arif Dhanani	Review of email from T. Irshad re status of updated property tax notices and bailiff; review and respond to email from D. Ierfino re provision of lease information for tenants at 366 and 368 Eglinton West; review of email from D. Marianni and respond thereto with copies of additional leases and separate email with updated property tax information; review of bounce back message from email for D. Marianni and email to same regarding bounce back; review documentation for payment of Enbridge bill for 376 Eglinton Avenue West and pay same, send payment confirmation to J. Hornbostel; resend lease information to D. Marianni in 2 separate emails pursuant to his request to do so.
5/12/2025	Tanveel Irshad	Review Enbridge Gas bill and arrange for payment; receipt and review of updated property tax statements; call from bailiff re same; update summary of property tax statements schedule.
5/12/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email regarding information request; review of A. Dhanani response; receipt and review of D. Mariani email responding to A. Dhanani for additional information; review of A. Dhanani email with further property tax information from the bailiff; further A. Dhanani email to D. Mariani with leases.
5/12/2025	Jennifer Hornbostel	Prepare payment to Enbridge.
5/13/2025	Arif Dhanani	Review of confirmation of receipt of emails from D. Marianni; review of property tax summary sent by T. Irshad.
5/13/2025	Tanveel Irshad	Receipt and review of notice of insufficient funds from bank re Hakim Rugs' rent payment for May.
5/13/2025	Jennifer Hornbostel	Prepare payments to Toronto Hydro and Enbridge.
5/14/2025	Arif Dhanani	Review of supporting documentation prepared by J. Hornbostel for payment of Enbridge invoice for 366.5 Eglinton Avenue West, pay invoice and send payment confirmation to J. Hornbostel; review of supporting documentation prepared by J. Hornbostel for payment of Toronto Hydro invoice for 366 Eglinton Avenue West, pay invoice and send payment confirmation to J. Hornbostel; review draft notice of default sent by T. Irshad in connection with Hakim Rugs, sign same and email to T. Irshad to send it to Hakim Rugs.
5/14/2025	Tanveel Irshad	Correspond with A. Dhanani re Enbridge invoice; prepare and email notice of default to Hakim Rugs; discuss next steps with A. Dhanani for Cali Cuts Barbershop in connection with previously issued notice of default; call property manager and prepare draft email to same re potential walkthrough and change

Date	Professional	Description
		of locks; receipt and review of confirmation of shipping of rent cheque from Cali Cuts Barbershop.
5/14/2025	Jennifer Hornbostel	Post payments to Toronto Hydro and Enbridge.
5/15/2025	Arif Dhanani	Review of email from T. Irshad to RAS re tenant at 350 Eglinton Avenue West and response from RAS re same; review of documentation supporting payment of Toronto Hydro invoice for 346 Eglinton West, pay invoice online and send payment confirmation to J. Hornbostel.
5/15/2025	Tanveel Irshad	Send email to property manager re tentative arrangement of locksmith and walkthrough next week; review response email from same; receipt and review of delivery confirmation of Cali Cuts' rent cheque; review Toronto Hydro payments to ensure all payments have been made; discuss outstanding payment with J. Hornbostel.
5/15/2025	Jennifer Hornbostel	Prepare and post payment to Toronto Hydro.
5/16/2025	Arif Dhanani	Review of email from RAS responding to T. Irshad re attendance at 350 Eglinton Avenue West, if required, on May 20, 2025.
5/16/2025	Tanveel Irshad	Receipt and review of email from Cali Cuts re confirmation of delivery of package to the Receiver; respond to Cali Cuts; receipt and review of email from property manager re confirmation of attendance at Cali Cuts on May 20, 2025.
5/20/2025	Arif Dhanani	Review of email from T. Irshad to RAS re attendance not required; review of email from T. Irshad to Cali-Cuts re receipt of rent cheques; review of email from D. Michaud of Robins Appleby LLP re Oakwood Partnership documents to be signed and respond thereto; sign off on Oakwood Partnership dissolution documents.
5/20/2025	Tanveel Irshad	Receipt and review of rent cheques from Cali Cuts and email same to inform it of receipt of rent cheques; email property manager re no need to attend Cali Cuts to change locks and conduct walkthrough.
5/20/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
5/20/2025	Jennifer Hornbostel	Post rent receipt from Cali Cuts.
5/21/2025	Arif Dhanani	Review of email from M. Caplan of Oliver Jewellery re leak; forward email to RAS with request to investigate same.
5/22/2025	Arif Dhanani	Review of further email from Oliver Jewellery re leak, forward email to RAS, respond to Oliver Jewellery; review of response from RAS re attendance of roofing trade at Oliver Jewellery and send update email to Oliver Jewellery.
5/22/2025	Jennifer Hornbostel	Post rent NSF from Hakim Rugs.
5/23/2025	Arif Dhanani	Review voicemail from D. Katz of Body + Soul Fitness, return call and leave message for same; call with D. Katz; review email from Oliver Jewellery; email to RAS re timing of roofing trade; review of response from RAS and email to Oliver Jewellery in this regard.
5/26/2025	Arif Dhanani	Review of email from RAS and pictures attached thereto re roof at 366 Eglinton Avenue West and recommendations for attention to same; email to TriLend re same; review of notice from Toronto Hydro re transformers and PCBs and forward same to T. Irshad to investigate.
5/26/2025	Bryan Tannenbaum	Receipt and review of A. Dhanani email re roof leak.
5/27/2025	Arif Dhanani	Review of email from TriLend re roof at 366 Eglinton Avenue West; email to RAS with instructions on repairs to roof; review of email from C. Dynes, attempt to access report through file sharing link, email to C. Dynes re inability to access webpage with report; download report from link provided by D. Ierfino; brief review of valuation calculations in report; email to D. Ierfino and T. Pizzardi with questions; review of alternate valuation provided by D. Ierfino and T. Pizzardi and comment thereon; review of documents sent by Robins Appleby

Date	Professional	Description
		in connection with Oakwood Partnership dissolution and email to Robins Appleby in this regard.
5/27/2025	Bryan Tannenbaum	Receipt and review of C. Dynes email re study that was prepared for 350-378 Eglinton Avenue west which contains a development feasibility analysis, opinion of current value and supporting materials.; receipt and review of TriLend comments on the valuation; receipt and review of A. Dhanani email to D. Ierfino with comments on C. Dynes valuation report; receipt and review of D. Ierfino email regarding valuation in preparation for credit bid; review of A. Dhanani further response to D. Ierfino on reasonableness of their analysis.
5/28/2025	Tanveel Irshad	Receipt and review of Toronto Hydro bills and arrange for payment; receipt and review of Customer-Owned Equipment Notice and email Toronto Hydro representative re same; calls from Hakim Rugs re delivery of rent cheque.
5/28/2025	Arif Dhanani	Review of email from D. Ierfino re valuation invoice, review invoice, complete documentation to support payment of same and send all to J. Hornbostel to process cheque for same; review of fully executed document package for wind down of Oakwood Partnership received from W. Lee of Robins Appleby; emails with L. Grossi of Intercity Real Estate re real property asset values.
5/28/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email attaching C. Dynes invoice.
5/28/2025	Jennifer Hornbostel	Prepare cheque to C. Dynes.
5/29/2025	Tanveel Irshad	Review of Toronto Hydro bill and arrange for payment; receipt and review of Hakim Rug's rent cheque; email to A. Dhanani and D. Nishimura re same; receipt and review of emails re installation of fire extinguishers and quote for emergency light at 346 Eglinton West.
5/29/2025	Arif Dhanani	Email to D. Ierfino re real property asset values; review of photos of temporary repair to roof at 366 Eglinton Ave. West; follow up email to L. Grossi; review of email from RAS with respect to 346 Eglinton Ave. West regarding fire extinguishers and emergency light and respond thereto with questions; review of reply from RAS and approve quote; review and respond to email from L. Grossi; review and approve and pay invoices from Toronto Hydro for 346, 356 (x2) and 378 Eglinton Avenue West; review in detail email from D. Ierfino, including spreadsheet outlining TriLend's draft credit bid and respond to D. Ierfino.
5/29/2025	Bryan Tannenbaum	Various emails with L. Grossi and A. Dhanani on valuation; receipt and review of A. Dhanani email with detailed analysis on credit bid amount(s); respond to same re meeting next week to discuss.
5/29/2025	Jennifer Hornbostel	Prepare payment to Toronto Hydro.
5/30/2025	Arif Dhanani	Review and respond to email from D. Ierfino re meeting; schedule meeting; detailed email to T. Irshad regarding draft of spreadsheet for cash component of TriLend credit bid.
5/30/2025	Jennifer Hornbostel	Post payments to Toronto Hydro.
5/30/2025	Bryan Tannenbaum	Receipt and review of Daniel's Contracting unsecured claim.
5/30/2025	Tanveel Irshad	Discuss cash component of potential credit bid with A. Dhanani; prepare initial draft of same.
5/31/2025	Tanveel Irshad	Prepare schedule for cash component of potential credit bid.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	2.70	$ 750	$ 2,025.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	13.40	$ 650	8,710.00
Tanveel Irshad	Associate	9.60	$ 325	3,120.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	4.50	$ 195	877.50
Total hours and professional fees		**30.20**		$ 14,732.50
HST @ 13%				1,915.23
Total payable				**$ 16,647.73**

*Not billed on previous invoice.

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

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416-915-6228
tdbadvisory.ca

To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date July 14, 2025

Client File 45-001
Invoice No. TDB #11
2507013

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period June 1, 2025 to June 30, 2025.

Date	Professional	Description
6/2/2025	Arif Dhanani	Update documentation for payment of valuation report from R. Dynes and send same to J. Hornbostel to update Receiver's GL, sign cheque; review of schedule prepared by T. Irshad re cash component of TriLend credit bid, meet with T. Irshad to ask questions, finalize spreadsheet and send to B. Tannenbaum for comments; review email from B. Tannenbaum and send finalized schedule to TriLend; review and respond to paralegal writing on behalf of an unsecured creditor re proof of claim and stay of small claims court action; review invoices from Richmond Advisory Services ("RAS") and Robins Appleby and forward same to J. Hornbostel with request to complete cheque request forms and set up payments on the Receiver's on-line banking platform; call with TriLend and B. Tannenbaum; review supporting documentation for electronic payments to Robins Appleby, RAS and FCA Insurance Brokers ("FCA"), make payments and send payment confirmations to J. Hornbostel.
6/2/2025	Jennifer Hornbostel	Post receipts from Oliver Jewellery; mail cheque to R. Dynes; post rental income from Hakim Rugs, Groove School of Dance, Cali Cuts, Smartiepants, Body + Soul Fitness; prepare and post payments to RAS, Robins Appleby, and FCA.
6/2/2025	Tanveel Irshad	Update and discuss schedule for cash component of credit bid with A. Dhanani.
6/2/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
6/2/2025	Bryan Tannenbaum	Review projections for cash component required for a credit bid; response to A. Dhanani re same; review of A. Dhanani final email to D. Ierfino and T. Pizzardi; conference call with D. Ierfino, T. Pizzardi and A. Dhanani to review calculations.
6/3/2025	Arif Dhanani	Review of email from T. Irshad re Toronto Hydro communication re transformers and PCBs, review of Toronto Hydro email, review of Oliver Jewellery hydro invoice and respond to T. Irshad; review supporting documentation for payment of Enbridge invoices for 366.5 and 376 Eglinton Avenue West, pay invoices, send payment confirmations to J. Hornbostel for recording in Receiver's GL.

Date	Professional	Description
6/3/2025	Tanveel Irshad	Receipt and review of email from Toronto Hydro re Polychlorinated Biphenyls (PCBs); review Oliver Jewellery's Toronto Hydro invoice and email update to A. Dhanani; receipt and review of Enbridge Gas bills and arrange for payment.
6/3/2025	Jennifer Hornbostel	Prepare and post payments to Enbridge.
6/4/2025	Tanveel Irshad	Receipt and review of emails between A. Dhanani and property manager re cleanup of unit 346.
6/4/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
6/5/2025	Tanveel Irshad	Receipt and review of emails re property manager's explanation of why fire extinguisher discharge needs to be cleaned up.
6/5/2025	Arif Dhanani	Review and respond to email from D. Katz of Body + Soul Fitness with request to replace front door to Body + Soul Fitness; call with D. Ierfino re credit bid and assignment clause.
6/6/2025	Arif Dhanani	Review of status update from RAS on work being done to roof of Oliver Jewellery; review letters to tenants regarding delivery of post-dated rent cheques for the months of July, August and September 2025 and amend same, sign letters and send final versions to T. Irshad to email letters to tenants.
6/6/2025	Tanveel Irshad	Draft letters to all tenants re request for post-dated cheques.
6/9/2025	Arif Dhanani	Review of breakdown of entities making credit bids received from D. Ierfino; review of emails from D. Katz re potential gas leak and follow up emails received from RAS; review and respond to email from S. Mosadeq of RAR Litigation re assignment clause discussion; call with S. Mosadeq.
6/9/2025	Tanveel Irshad	Email letters to tenants re delivery of rent cheques.
6/9/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email with names of current mortgage holders.
6/9/2025	Jennifer Hornbostel	Post NSF cheque.
6/10/2025	Arif Dhanani	Review of notice of default to Cali Cuts Barbershop drafted by T. Irshad and comment on same.
6/10/2025	Tanveel Irshad	Receipt and review of emails from property manager re potential gas leak; receipt and review of email from Smartiepants Gym re delivery of rent cheques; review NSF notice for Cali Cuts' June rent payment and draft notice of default letter; review comments from A. Dhanani on same and email letter to Cali Cuts.
6/10/2025	Jennifer Hornbostel	Post rent from Crosslinx.
6/11/2025	Tanveel Irshad	Review Toronto Hydro bill and arrange for payment.
6/11/2025	Anne Baptiste	Prepare bank reconciliation for May 2025.
6/12/2025	Arif Dhanani	Review of email from Smartiepants Gym re timing of delivery of rent cheques for July, August and September 2025.
6/12/2025	Tanveel Irshad	Receipt and review of emails from Smartiepants Gym and Body + Soul Fitness re delivery of rent cheques; call from courier re delivery of rent cheque from Smartiepants Gym.
6/16/2025	Arif Dhanani	Review of email from D. Katz and quotes for replacement of front door; email to T. Irshad to request that he review Body + Soul's lease to see if the landlord has any obligation in this regard.
6/16/2025	Tanveel Irshad	Receipt and review of Smartiepants Gym's rent cheques and verify that amounts are correct; review Body + Soul Fitness to ascertain whether tenant or landlord must make payment for door; discuss same with A. Dhanani.
6/17/2025	Arif Dhanani	Review of lease for Body + Soul Fitness, specifically with regard to S.4.2; respond to email from D. Katz re replacement of front door.

Date	Professional	Description
6/18/2025	Arif Dhanani	Review of 2 draft APS documents forwarded by S. Mosadeq and email to S. Mosadeq in this regard; set up Teams call for June 19, 2025.
6/18/2025	Bryan Tannenbaum	Receipt and review of S. Mosadeq email regarding two credit bids; review of A. Dhanani's response.
6/19/2025	Arif Dhanani	Call with TriLend, S. Mosadeq, D. Michaud of Robins Appleby and B. Tannenbaum re credit bid and particulars related thereto.
6/19/2025	Bryan Tannenbaum	Teams meeting with TriLend (T. Pizzardi/D. Ierfino), S. Mosadeq, D. Michaud and A. Dhanani re credit bid and issues therewith, if any.
6/23/2025	Tanveel Irshad	Emails with A. Dhanani re attendance at Cali Cuts to change locks; receipt and review of A. Dhanani's email to S. Mosadeq re same; email to D. Nishimura to confirm receipt of Cali Cuts cheque on Thursday, June 26; coordinate potential attendance at Cali Cuts on Friday June, 27 with RAS; email to D. Nishimura re status of post-dated rent cheques for July, August and September.
6/23/2025	Arif Dhanani	Forward emails and documents to S. Mosadeq re Cali-Cuts, leases, APS schedule provided by TriLend and cash component of credit bid; review of email exchange between B. Tannenbaum and TriLend re email from C. Morgis; review of email from B. Tannenbaum to C. Morgis; review of email from potential purchaser to B. Tannenbaum; review of email from T. Irshad to RAS re attendance at Cali-Cuts Barbershop on Friday, June 26, 2025 and response from RAS thereto; review and respond to email from D. Mariani re collection of rents and tenant default; review of emails from B. Tannenbaum re prospective purchaser; review of insurance invoice for July 2025 and complete documentation for payment of same, email documentation to J. Hornbostel with request to set up payment on the Receiver's on-line banking platform; review of invoice from RAS for property management and email to RAS with various questions regarding same.
6/23/2025	Bryan Tannenbaum	Receipt and review of Mr. Morgis email re intentions for a comprehensive solution; forward same to lenders and counsel; receipt and review of A. Dhanani email to S. Mosadeq attaching notice of default to Cali Cuts; email from T. Pizzardi confirming understanding of no proposal from Mr. Morgis; response sent to Mr. Morgis; phone message from T. Davies and subsequent email; response sent to his email.
6/24/2025	Arif Dhanani	Reconcile Receiver's GL; draft statement of receipts and disbursements to June 23, 2025 and send same to TriLend; review of on-line payment to be made to FCA for July 2025 insurance invoice and support therefor and pay invoice; review email from D. Michaud re timing of court date and respond with request to prepare opinion on validity and enforceability of TriLend's security; review of email from S. Mosadeq re finalization of credit bids.
6/24/2025	Tanveel Irshad	Follow up email to tenants re post-dated rent cheques; receipt and review of response emails from Body + Soul Fitness and Groove School of Dance.
6/24/2025	Jennifer Hornbostel	Prepare and post payment to FCA.
6/25/2025	Tanveel Irshad	Follow up with J. Hornbostel re status of payment for Toronto Hydro bill dated June 5, 2025; review Toronto Hydro bills and arrange for payment; review email from Hakim Rugs re permission to deliver post-dated cheques after extended deadline; response email sent; review of document provided by S. Mosadeq re summary of leases; review same and email update to A. Dhanani; review of Body + Soul's post-dated rent cheques and confirm amounts are accurate.
6/25/2025	Jennifer Hornbostel	Prepare payment to RAS.
6/26/2025	Arif Dhanani	Review of email from S. Mosadeq re leases and PINS; review of email from T. Irshad re same; respond to S. Mosadeq; review of emails from RAS and T. Irshad re Cali Cuts and changing locks; respond to T. Irshad with instructions.

Date	Professional	Description
6/26/2025	Tanveel Irshad	Correspond with Hakim Rugs re delivery of post-dated cheques; review of A. Dhanani's email to S. Mosadeq re summary of leases; emails and call with D. Nishimura re status of Cali Cut's rent cheque; emails with A. Dhanani re next steps for same; emails with property manager re potential attendance tomorrow or Monday, June 30th.
6/26/2025	Donna Nishimura	Emails and call to/from T. Irshad re Cali Cuts cheques to be received today via courier by 12:00 pm; photocopy and scan post-dated cheques from Hakim Rugs, Groove School of Dance and Body + Soul Fitness and send to A. Dhanani and T. Irshad.
6/27/2025	Arif Dhanani	Review of Certificate of Dissolution and Articles for wind down of Oakwood Partnership.
6/27/2025	Tanveel Irshad	Emails with J. Hornbostel and D. Nishimura re status of Cali Cuts' rent cheque; email to A. Dhanani re same; confirm attendance at Cali Cuts on Monday June 27 with property manager; review of Hakim Rugs' and Groove School of Dance's post-dated cheques and confirm amounts.
6/27/2025	Donna Nishimura	Email to A. Dhanani and T. Irshad re Cali Cuts cheques not received today.
6/27/2025	Bryan Tannenbaum	Telephone call from Ramiro (an investor) re status and no offer from Morgis.
6/27/2025	Jennifer Hornbostel	Prepare payment to Toronto Hydro.
6/29/2025	Tanveel Irshad	Prepare notice of termination of lease for Cali Cuts.
6/30/2025	Jennifer Hornbostel	Post payments to Toronto Hydro.
6/30/2025	Arif Dhanani	Review and comment on lease termination notice for Cali-Cuts Barbershop located at 350 Eglinton Avenue West, finalize, sign and send notice to T. Irshad; review of email from Groove School of Dance re AC not working; email to T. Irshad re lease states that tenant is responsible for AC repairs, maintenance and replacement; review of supporting documentation for payment of invoices from Toronto Hydro for 378, 356 (x2), 346 and 356 Eglinton Ave West and pay same, send payment confirmations to J. Hornbostel; calls with T. Irshad re changing locks, subtenant at 350 Eglinton Avenue West, calls with owner of Cali-Cuts; email to TriLend and S. Mosadeq in this regard.
6/30/2025	Donna Nishimura	Email to A. Dhanani and T. Irshad re Nikko Sushi cheque received for July 2025 rent; email to A. Dhanani and T. Irshad re Cali Cuts - backup documentation for late receipt of cheques.
6/30/2025	Tanveel Irshad	Receipt and review of finalized notice of termination and lock change for Cali Cuts; assemble documents ahead of attending Cali Cuts to change the locks; receipt and review of post-dated cheques from Cali Cuts; review of email from Groove School of Dance re responsible party for AC repair; review their lease agreement and email A. Dhanani re same; response email sent to Groove School of Dance; attend Cali Cuts to change locks, conduct walkthrough and correspond with Cali Cuts and their subtenant; discuss same with A. Dhanani.
6/30/2025	Bryan Tannenbaum	Review of Cali Cuts termination notice.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	2.90	$ 750	$ 2,175.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	11.60	$ 650	7,540.00
Tanveel Irshad	Associate	7.90	$ 325	2,567.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	5.80	$ 195	1,131.00
Total hours and professional fees		**28.20**		$ 13,413.50
HST @ 13%				1,743.76
Total payable				**$ 15,157.26**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7
info@tdbadvisory.ca
416-575-4440
416-915-6228
tdbadvisory.ca

To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date August 12, 2025

Client File 45-001
Invoice No. TDB #12
2508009

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period July 1, 2025 to July 31, 2025.

Date	Professional	Description
7/2/2025	Tanveel Irshad	Receipt and review of emails between A. Dhanani and D. Ierfino re next steps with respect to Cali Cuts' lease; call with Cali Cuts re the Receiver's position on not reinstating its lease; discuss removal of Cali Cuts' merchandise with A. Dhanani; emails with Richmond Advisory Services ("RAS") re supervision required for Tiny Soccer Shop (the "Subtenant") to remove its merchandise; coordinate same with Subtenant and RAS; calls from Cali Cuts re request for Court Order authorizing landlord to change its locks; discuss same with A. Dhanani; draft email to Cali Cuts for A. Dhanani's review; review updated email and send to Cali Cuts; discuss 24 hour inspections of Cali Cuts' unit with A. Dhanani; email to RAS re same; emails with Subtenant re possibility of entering into lease agreement.
7/2/2025	Arif Dhanani	Review of email from TriLend re 350 Eglinton Avenue West; review of Subtenant lease; email to TriLend responding to its email and provide summary of Subtenant lease; review of further email from TriLend; email to T. Irshad re next steps in respect of 350 Eglinton Avenue West; discussion with T. Irshad re sequence of events to allow Subtenant and tenant to remove assets; review of email from T. Irshad to RAS re removal of Subtenant and tenant's belongings from 350 Eglinton Avenue West; review of emails between T. Irshad and RAS re coordination of attendance for removal of Subtenant's belongings; further discussions with T. Irshad re calls from owner of Cali Cuts; review of draft email from T. Irshad to Cali Cuts and comment on same, including review of default letters and lease; review of email from Subtenant re terms of any lease and provide outline for same; further email exchange with Subtenant responding to additional questions.
7/2/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
7/2/2025	Bryan Tannenbaum	Various emails regarding Subtenant at Cali Cuts; receipt and review of Mr. Morgis' email requesting form of APS and call; telephone call from Mr. Morgis re same; responding email sent; forward same to lenders and counsel; various emails with A. Dhanani and TriLend re Cali Cuts' Subtenant and lock out.

Date	Professional	Description
7/2/2025	Jennifer Hornbostel	Post receipt for rents received from tenants.
7/3/2025	Arif Dhanani	Review of email from D. Ierfino re breakdown of rent for 350 Eglinton West; review City of Toronto bailiff property tax statement and send same to D. Ierfino; review and respond to further email from Subtenant; review of email exchange between T. Irshad and RAS re daily attendance at 350 Eglinton West; call with C. Morgis, potential purchaser and B. Tannenbaum; review of email from B. Tannenbaum to TriLend summarizing call with C. Morgis and potential purchaser.
7/3/2025	Tanveel Irshad	Receipt and review of emails between A. Dhanani, the Subtenant and D. Ierfino re terms of potential lease agreement; emails with RAS re field inspector to attend Cali Cuts for 24 inspections; receipt and review of Toronto Hydro bill and arrange for payment.
7/3/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email regarding square footage of Cali Cuts unit and rent; review of A. Dhanani response re taxes for unit per bailiff statement; conference call with C. Morgis, T. Davies and A. Dhanani re structuring an offer; report same to TriLend.
7/3/2025	Donna Nishimura	Prepare receipts processing form and deposit Nikko Sushi rent cheque at the bank.
7/3/2025	Jennifer Hornbostel	Post payment to RAS and receipt from Nikko Sushi.
7/4/2025	Tanveel Irshad	Receipt and review of emails between A. Dhanani and D. Ierfino re market rent for 350 Eglinton Avenue West; review email from A. Dhanani to Tiny Soccer Shop re same; receipt and review of City of Toronto waste management bill and arrange for payment.
7/4/2025	Arif Dhanani	Review of email from D. Ierfino re market rent for 350 Eglinton Avenue West, review comparables provided by L. Grossi of Intercity Real Estate; respond to D. Ierfino; email to Subtenant with requested monthly market rent and request to confirm interest; review of responding email from Subtenant and email to TriLend in this regard; review documentation for payment of Enbridge invoice for 366.5 Eglinton Avenue West, pay same and send payment confirmation to J. Hornbostel to record same in Receiver's GL.
7/4/2025	Jennifer Hornbostel	Prepare payment to Enbridge.
7/7/2025	Tanveel Irshad	Emails with property manager re whether the Subtenant vacated the premises located at 350 Eglinton Ave West on July 4, 2025.
7/7/2025	Jennifer Hornbostel	Post payment to Enbridge.
7/8/2025	Arif Dhanani	Review of email from D. Ierfino; email to D. Michaud of Robins Appleby LLP re credit bids and responding to S. Mosadeq of RAR Litigation, court date and timing of same and independent legal opinion; review of supporting documents prepared by J. Hornbostel for payment of Toronto Hydro invoice for 366 Eglinton, pay same and send payment confirmation to J. Hornbostel.
7/8/2025	Tanveel Irshad	Review of Toronto Hydro bill and arrange for payment; email to insurer to inform same of vacancy at 350 Eglinton Ave West.
7/8/2025	Jennifer Hornbostel	Prepare and post payments to Toronto Hydro.
7/9/2025	Arif Dhanani	Respond to email from D. Ierfino re timing of completion of sale of properties, including re-review of emails from D. Michaud.
7/9/2025	Tanveel Irshad	Receipt and review of photos of graffiti at 346 Eglinton Ave. West.
7/9/2025	Jennifer Hornbostel	Post receipt from Oliver Jewellery.
7/10/2025	Arif Dhanani	Review of draft legal opinions on validity and enforceability of TriLend's security over PINs 181 and 182 and PINs 183 and 184; email to Robins Appleby in this regard; review of invoice from Robins Appleby, complete documentation for payment of same and send to J. Hornbostel to set up electronic payment; review

Date	Professional	Description
		of on-line payment set up by J. Hornbostel for payment of Robins Appleby invoice, pay same and send payment confirmation to J. Hornbostel.
7/10/2025	Jennifer Hornbostel	Prepare payment to Robins Appleby.
7/11/2025	Arif Dhanani	Review email from T. Irshad re voicemail from owner of Cali Cuts, review voicemail, respond to T. Irshad; review of email from T. Irshad with summary of discussion with owner of Cali Cuts; review of email from D. Michaud re date of sale approval hearing and email to TriLend in this regard; review of email from T. Irshad with respect to list of items to be removed by Cali Cuts and email to T. Irshad in this regard; review of email from T. Irshad to RAS re identification of fixtures; further email to RAS in this regard.
7/11/2025	Tanveel Irshad	Call from Cali Cuts re its assets; email to A. Dhanani re same; review of list of assets from Cali Cuts and emails with A. Dhanani re same; email to property manager to review list sent from Cali Cuts and confirm which items are affixed to the structure of the unit; review further email from A. Dhanani re same.
7/11/2025	Bryan Tannenbaum	Receipt and review of D. Michaud email to S. Mosadeq re credit bid APS.
7/14/2025	Jennifer Hornbostel	Post payment to Robins Appleby.
7/14/2025	Arif Dhanani	Review and respond to email from D. Ierfino re signed APS'; commence drafting Receiver's first report to court.
7/14/2025	Tanveel Irshad	Emails with RAS re items at 350 Eglinton Ave West.
7/14/2025	Anne Baptiste	Prepare bank reconciliation for June 2025.
7/15/2025	Arif Dhanani	Review of email from Firstbrook Cassie & Anderson, insurance broker, re vacant properties and tenanting same; respond to insurance broker regarding potential sale of properties.
7/15/2025	Tanveel Irshad	Receipt and review of email from insurer re next steps with regard to tenancy at 350 and 352-356 Eglinton Ave West; review of A. Dhanani's response email.
7/16/2025	Tanveel Irshad	Discuss with A. Dhanani process to allow Cali Cuts to retrieve its belongings.
7/17/2025	Tanveel Irshad	Call from Cali Cuts re status of its merchandise.
7/18/2025	Tanveel Irshad	Follow up with property manager re summary of items at Cali Cuts.
7/18/2025	Bryan Tannenbaum	Email to C. Morgis and T. Davies following up from July 3 meeting; review of voicemail from Ramiro re status and return call.
7/21/2025	Arif Dhanani	Review of email from RAS re list of items to be taken by owner of Cali Cuts; review and comment on email to owner of Cali Cuts Barbershop drafted by T. Irshad; review of emails from S. Mosadeq and Robins Appleby re status of APS'; review of email from C. Morgis forwarded by B. Tannenbaum.
7/21/2025	Bryan Tannenbaum	Receipt and review of Mr. Morgis email that offer forthcoming on Wednesday; forward same to TriLend.
7/21/2025	Tanveel Irshad	Review of email from property manager Cali Cuts' listing of assets and completeness of same; review of Cali Cuts' lease agreement re trade fixtures and send email to Cali Cuts re same.
7/22/2025	Arif Dhanani	Review of email chain between J. Scott of Cali Cuts and T. Irshad; respond to J. Scott email of July 21, 2025 re trade fixtures; review of email from Robins Appleby re APS' and draft order and respond thereto with answers to questions and methodology on allocation of cash component of sales to occur.
7/22/2025	Tanveel Irshad	Receipt and review of emails between Cali Cuts and A. Dhanani re trade fixtures.
7/23/2025	Arif Dhanani	Review Receiver's GL and prepare statement of receipts and disbursements for the period to July 22, 2025; send statement of receipts and disbursements to TriLend; review of email from Robins Appleby re modification to APS' and question regarding property taxes, review changes to APS' and approve same; respond to Robins Appleby re property tax questions.

Date	Professional	Description
7/24/2025	Arif Dhanani	Review of email from C. Morgis; discussion re same with B. Tannenbaum.
7/24/2025	Bryan Tannenbaum	Receipt and review of C. Morgis offer; response sent; forward same to TriLend.
7/25/2025	Arif Dhanani	Review of email from J. Scott re removal of items from 350 Eglinton West, review of Cali Cuts' lease and respond to J. Scott.
7/25/2025	Tanveel Irshad	Review of Toronto Hydro bills and arrange for payment; receipt and review of email from Cali Cuts re trade fixtures and A. Dhanani's response re same.
7/25/2025	Bryan Tannenbaum	Telephone call with C. Morgis re his email.
7/25/2025	Jennifer Hornbostel	Prepare payment to Toronto Hydro.
7/28/2025	Arif Dhanani	Complete payment of Toronto Hydro bills for 356 Eglinton West (2) and 378 Eglinton West and send payment confirmations to J. Hornbostel; review of invoice from RAS and supporting quotes/emails for same, email to J. Hornbostel with request to complete documentation for payment of same; review of email from Robins Appleby with further changes to APS for 346, 350, 352-356 Eglinton West, review Receiver's documentation regarding same and respond to Robins Appleby; further email from and respond to Robins Appleby re Cali Cuts; review and pay invoice from RAS and send payment confirmation to J. Hornbostel to record same in Receiver's GL; drafting portions of the Receiver's report to court.
7/28/2025	Bryan Tannenbaum	Various emails with Robins Appleby with regard to lease termination for Cali Cuts and effect on credit bid wording.
7/28/2025	Jennifer Hornbostel	Prepare payment to RAS and post payments to Toronto Hydro.
7/29/2025	Arif Dhanani	Emails with Robins Appleby re termination of Cali Cuts lease, updated APS for PINs 21169-0183 and 21169-0184 and finalization of same.
7/29/2025	Bryan Tannenbaum	Receipt and review of L. Kovac of Robins Appleby email with APA and realty tax arrears amounts; review of A. Dhanani response re Cali Cuts to vacate.
7/30/2025	Arif Dhanani	Review of email from J. Scott and respond thereto regarding removal of trade fixtures.
7/30/2025	Tanveel Irshad	Receipt and review of emails between Cali Cuts and A. Dhanani re trade fixtures.
7/31/2025	Bryan Tannenbaum	Receipt and review of Robins Appleby email attaching signed copies of the credit bid agreements; review of sign back by A. Dhanani; email to C. Morgis re status of his efforts.
7/31/2025	Arif Dhanani	Review of email from L. Kovac with executed APS for PINs 01812 and 0182 and APS for PINs 0183 and 0184; email to L. Kovac re final Word versions; review executed copies of APS' and execute both, send fully executed versions to Robins Appleby; review of email from B. Tannenbaum to C. Morgis re proof of funds; draft portions of court report.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	4.60	$ 750	$ 3,450.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	15.60	$ 650	10,140.00
Tanveel Irshad	Associate	4.80	$ 325	1,560.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	4.00	$ 195	780.00
Total hours and professional fees		**29.00**		$ 15,930.00
HST @ 13%				2,070.90
Total payable				**$ 18,000.90**

GST/HST: 80784 1440 RT0001

THIS IS EXHIBIT "B" REFERRED TO IN THE AFFIDAVIT OF ARIF DHANANI SWORN BEFORE ME THIS 12TH DAY OF AUGUST, 2025

A Commissioner, etc.

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

In the Matter of the Receivership of
1000195736 Ontario Ltd., 1000193772 Ontario Ltd., Morgis Corporation and Certain Real Property
Summary of Receiver's Fees
For the Period February 8, 2024 to July 31, 2025

Invoice #	Invoice Date	Period	Hours	Fees	Disbursements	Subtotal	HST	Total	Average Hourly Rate
TDB #1	September 16, 2024	February 8, 2024 to August 31, 2024	130.4	$ 60,779.50	$ 93.22	$ 60,872.72	$ 7,913.45	$ 68,786.17	$ 466.10
TDB #2	October 16, 2024	September 1, 2024 to September 30, 2024	45.6	21,188.50	-	21,188.50	2,754.51	23,943.01	$ 464.66
TDB #3	November 8, 2024	October 1, 2024 to October 31, 2024	25.4	11,489.00	12.51	11,501.51	1,495.20	12,996.71	$ 452.32
TDB #4	December 10, 2024	November 1, 2024 to November 30, 2024	35.6	15,443.00	12.51	15,455.51	2,009.22	17,464.73	$ 433.79
TDB #5	January 9, 2025	December 1, 2024 to December 31, 2024	18.8	8,937.50	12.51	8,950.01	1,163.51	10,113.52	$ 475.40
TDB #6	February 20, 2025	January 1, 2025 to January 31, 2025	23.7	10,834.50	65.30	10,899.80	1,416.98	12,316.78	$ 457.15
TDB #7	March 6, 2025	February 1, 2025 to February 28, 2025	19.3	8,070.50	-	8,070.50	1,049.17	9,119.67	$ 418.16
TDB #8	April 11, 2025	March 1, 2025 to March 31, 2025	18.5	8,352.00	48.24	8,400.24	1,092.03	9,492.27	$ 451.46
TDB #9	May 16, 2025	April 1, 2025 to April 30, 2025	18.4	8,499.50	-	8,499.50	1,104.94	9,604.44	$ 461.93
TDB #10	June 6, 2025	May 1, 2025 to May 31, 2025	30.2	14,732.50	-	14,732.50	1,915.23	16,647.73	$ 487.83
TDB #11	July 14, 2025	June 1, 2025 to June 30, 2025	28.2	13,413.50	-	13,413.50	1,743.76	15,157.26	$ 475.66
TDB #12	August 6, 2025	July 1, 2025 to July 31, 2025	29.0	15,930.00	-	15,930.00	2,070.90	18,000.90	$ 549.31
		Total	**423.1**	**$ 197,670.00**	**$ 244.29**	**$ 197,914.29**	**$ 25,728.90**	**$ 223,643.19**	**$ 467.19**

APPENDIX O

Court File No.: CV-23-00694646-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicant

-and-

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT,* R.S.C. 1985, c.B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

AFFIDAVIT OF DOMINIQUE MICHAUD

I, **DOMINIQUE MICHAUD** of the City of Toronto, in the Province of Ontario **MAKE OATH AND SAY**:

1. I am a partner of the law firm of Robins Appleby LLP ("**Robins**"), the lawyers for TDB

Restructuring Limited (the "**Receiver**"), as the court-appointed receiver, without security, of (i) certain real property legally described in Schedule "A" to the Order of Justice Cavanagh dated July 5, 2024 ("**Receivership Order**") (the "**Real Property**") and (ii) all of the assets, undertakings of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation, (collectively referred to as, the "**Debtors**") and, as such, have knowledge of the matters contained in this Affidavit.

2. Pursuant to the Order of Justice Cavanagh dated July 5, 2024, the Receiver was appointed as Receiver of all the assets, undertakings and property of the Debtors.

3. This affidavit is made in connection with the Receiver's motion for, *inter alia*, the approval of the fees and disbursements of Robins with respect to legal services rendered as independent counsel to the Receiver's in connection with the receivership from September 27, 2024 up to July 31, 2025 (the "**Billing Period**"). Attached as **Exhibit "A"** is a record of the legal services rendered by Robins to the Receiver and disbursements incurred during this period (the "**Robins Invoice**"). To the best of my knowledge, the Robins Invoice provides a fair and accurate description of the activities undertaken and the services rendered by Robins during this period.

4. Attached as **Exhibit "B"** is a summary of the names, year of call, hourly rates, time expended by the lawyers and other professionals at Robins whose time is reflected in the dockets recorded in Exhibit "A".

5. During the Billing Period, the total fees billed by Robins were $24,497.00 plus disbursements of $1,399.75 and applicable taxes of $3,263.48 for an aggregate amount of $29,160.23.

6. I have reviewed the Robins Invoices and consider the time expended for legal fees charged

to be fair and reasonable for the services performed. To the best of my knowledge, the rates charges by Robins are comparable to the rates charged for legal services of a similar nature and complexity by other medium sized firms in the Toronto market.

SWORN remotely by Dominique Michaud at the City of Toronto, in the Province of Ontario, before me on the 11th day of August, 2025, in accordance with *O. Reg. 431/20*, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits
(or as may be)

ANISHA SAMAT

DOMINIQUE MICHAUD

THIS IS **EXHIBIT "A"** REFERRED TO IN

THE AFFIDAVIT OF **DOMINIQUE MICHAUD**

SWORN BEFORE ME ON

THE 11TH DAY OF AUGUST, 2025



A Commissioner, Notary, Etc.

ANISHA SAMAT

ROBINS APPLEBY
BARRISTERS + SOLICITORS

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: October 31, 2024
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 184790
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

	RE: Receivership - Morgis Corporation et al.	
	FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:	
27-Sep-24	Review file materials; telephone conference between the Receiver and Dominique Michaud regarding Asset Purchase Agreement; review and revise Asset Purchase Agreement;	
30-Sep-24	Telephone conference with Justin Papazian and Dominique Michaud regarding stay of proceeding;	
01-Oct-24	Obtain parcel registers;	
	Email report to client regarding form of Agreement of Purchase and Sale;	
	Review and revise agreement of purchase and sale to prepare receiver's offer;	
02-Oct-24	Email correspondence regarding Agreement of Purchase and Sale;	
03-Oct-24	Revise draft purchase agreement;	
04-Oct-24	Email to Arif Dhanani regarding amendments to Agreement of Purchase and Sale; review email report regarding Morgis fraud;	
30-Oct-24	Email correspondence regarding tax arrears;	
	OUR FEE	**$3,350.50**
	DISBURSEMENTS ** Indicates not subject to H.S.T.* Computer Search - Teraview	 *51.20

Computer Search - Teraview	107.00
Total Disbursements	**$158.20**
H.S.T. (13%)	
on $3,350.50 Fees	435.57
on $107.00 Disbursements	13.91
Total H.S.T.	**$449.48**
TOTAL FEES, DISBURSEMENTS and H.S.T.	**$3,958.18**

ROBINS APPLEBY LLP
Per:



Dominique Michaud
E. & O.E.
/WL

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Account Due When Rendered. In accordance with section 33 of the *Solicitors Act*, interest will be charged at the rate of **3.00%** per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

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ROBINS APPLEBY
BARRISTERS + SOLICITORS

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: December 31, 2024
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 185777
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

RE: Receivership - Morgis Corporation et al.

FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:

25-Nov-24	Email to client regarding update email to Justin Papazian from Dominique Michaud;	
20-Dec-24	Review draft agreement; email to Bryan Tannenbaum;	
23-Dec-24	Various emails regarding refinancing proposal;	
27-Dec-24	Email correspondence regarding refinancing proposal and court approval;	
30-Dec-24	Email correspondence regarding refinancing proposal;	
	OUR FEE	**$1,406.00**
	H.S.T. (13%)	
	on $1,406.00 Fees	182.78
	on $0.00 Disbursements	0.00
	Total H.S.T.	**$182.78**
	TOTAL FEES, DISBURSEMENTS and H.S.T.	**$1,588.78**

ROBINS APPLEBY LLP
Per:

Dominique Michaud
E. & O.E.
/WL

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Account Due When Rendered. In accordance with section 33 of the *Solicitors Act*, interest will be charged at the rate of **3.00%** per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

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ROBINS APPLEBY
BARRISTERS + SOLICITORS

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: January 31, 2025
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 186035
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

	RE: Receivership - Morgis Corporation et al.	
	FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:	
16-Jan-25	Email regarding status update;	
20-Jan-25	Prepare for and attend telephone conference regarding sale process and refinancing options;	
28-Jan-25	Review LP agreements and other corporate documents;	
29-Jan-25	Prepare for and participate on call for LP sale;	
	OUR FEE	**$1,782.50**
	H.S.T. (13%)	
	on $1,782.50 Fees	231.73
	on $0.00 Disbursements	0.00
	Total H.S.T.	**$231.73**
	TOTAL FEES, DISBURSEMENTS and H.S.T.	**$2,014.23**
	Outstanding account dated: 31-Dec-24 | Ref. No. 185777	1,588.78
	TOTAL OUTSTANDING	**$3,603.01**

ROBINS APPLEBY LLP
Per:

Dominique Michaud
E. & O.E.
/WL

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Account Due When Rendered. In accordance with section 33 of the *Solicitors Act*, interest will be charged at the rate of **3.00%** per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

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ROBINS APPLEBY
BARRISTERS + SOLICITORS

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: April 25, 2025
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 187062
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

	RE: Receivership - Morgis Corporation et al.	
	FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:	
10-Feb-25	Email to Miranda Spence from Dominique Michaud regarding LP valuation;	
12-Feb-25	Telephone conference regarding winding up of partnership;	
18-Feb-25	Email report to client;	
10-Apr-25	Review dissolution documents; email report to client regarding MZ dissolution proposal;	
11-Apr-25	Email regarding dissolution of Oakwood LP;	
14-Apr-25	Review LP Agreement and dissolution agreement; draft letter to Jason Wadden re: dissolution; email report to client;	
	OUR FEE	**$2,325.00**
	H.S.T. (13%)	
	on $2,325.00 Fees	302.25
	on $0.00 Disbursements	0.00
	Total H.S.T.	**$302.25**
	TOTAL FEES, DISBURSEMENTS and H.S.T.	**$2,627.25**

ROBINS APPLEBY LLP
Per:



Dominique Michaud
E. & O.E.
/WL

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Account Due When Rendered. In accordance with section 33 of the *Solicitors Act*, interest will be charged at the rate of **3.00%** per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

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ROBINS APPLEBY LLP

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: June 30, 2025
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 187995
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

	RE: Receivership - Morgis Corporation et al.
	FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:
14-May-25	Email regarding winding up Oakwood LP;
15-May-25	Review and revise dissolution documents; email to Jesse Rosensweet from Dominique Michaud regarding execution documents;
20-May-25	Review dissolution documents; email to client regarding execution of dissolution documents;
27-May-25	Email to Sara Mosadeq from Dominique Michaud;
29-May-25	Prepare for and participate in telephone conference with Sara Mosadeq regarding credit bid and property valuation;
18-Jun-25	Review draft Agreement of Purchase and Sale;
19-Jun-25	Email from Dominique Michaud to Ladislav Kovac regarding form of agreement of purchase and sale; prepare and participate in call regarding credit bid;
20-Jun-25	Email from Ladislav Kovac to Dominique Michaud regarding agreements of purchase and sale; Review receivership bids;
21-Jun-25	Review email correspondence between Bryan Tannenbaum and Tony Pizzardi;
23-Jun-25	Review emails from Arif Dhanani regarding credit bids and rent cheques; review email from Bryan Tannenbaum to Chris Morgis; email regarding Morgis proposal;

24-Jun-25	Email regarding credit bid; review credit bid analysis; email regarding sale approval motion;	
26-Jun-25	Various emails regarding Agreement of Purchase and Sale and lease summary;	
	OUR FEE	**$4,400.50**
	DISBURSEMENTS	
	** Indicates not subject to H.S.T.*	
	Digital Signature	6.80
	Total Disbursements	**$6.80**
	H.S.T. (13%)	
	on $4,400.50 Fees	572.07
	on $6.80 Disbursements	0.88
	Total H.S.T.	**$572.95**
	TOTAL FEES, DISBURSEMENTS and H.S.T.	**$4,980.25**

ROBINS APPLEBY LLP
Per:

Dominique Michaud
E. & O.E.
/WL

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Account Due When Rendered. In accordance with section 33 of the *Solicitors Act*, interest will be charged at the rate of **3.00%** per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

ROBINS APPLEBY LLP

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: July 31, 2025
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 188423
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

	RE: Receivership - Morgis Corporation et al.
	FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:
03-Jul-25	Review email to tenant regarding receivership powers;
08-Jul-25	Various emails regarding security opinion and sale approval motion;
	Prepare security opinions; review title;
09-Jul-25	Email correspondence regarding sale approval motion; review security opinion;
	Revise and issue security opinions;
10-Jul-25	Revise and issue security opinions; emails with Arif Dhanani;
11-Jul-25	Review and revise security opinions;
14-Jul-25	Review email correspondence between Arif Dhanani and Donald Ierfino regarding Agreement of Purchase and Sale;
21-Jul-25	Review and finalize Agreement of Purchase and Sale for credit bids; email report regarding timing of sale approval motion;
22-Jul-25	Email regarding fee estimate;
23-Jul-25	Email regarding property taxes and fee estimate;

	Correspondence with Arif Dhanani; revise purchase agreements;	
	Order from City of Toronto the required tax certificates for Eglington Avenue West; email with the bailiff for updated tax arrears;	
24-Jul-25	Email regarding permitted encumbrances;	
	Emails between Sara Mosadeq and Ladislav Kovac;	
24-Jul-25	Conference between Dominique Michaud and Anisha Samat regarding upcoming motion; review emails from TDB, Dominique Michaud, Ladislav Kovac regarding same; commence file review for sale approval motion;	
25-Jul-25	Receipt and review of tax certificates and preparation of summary;	
28-Jul-25	Revise purchase agreements; emails with Arif Dhanani; emails between Sara Mosadeq and Ladislav Kovac;	
	Telephone conference with Toronto tax department and emails with the Bailiff to obtain total of all property tax arrears;	
	Various emails regarding lease termination and Asset Purchase Agreement;	
29-Jul-25	Correspondence with the City of Toronto and with the Bailiff to obtain final amount of tax arrears; receipt and review of revised tax statements from the Bailiff;	
	Emails with Arif Dhanani and Sara Mosadeq;	
	Receipt and review of multiple emails from receiver and Ladislav Kovac regarding lease termination;	
	Review emails regarding leases and taxes;	
31-Jul-25	Emails with Sara Mosadeq and Arif Dhanani with respect to finalization and execution of purchase agreements;	
	Emails regarding Asset Purchase Agreements; review email from Bryan Tannenbaum to Chris Morgis;	
	OUR FEE	**$11,232.50**
	DISBURSEMENTS	

ROBINS APPLEBY LLP

** Indicates not subject to H.S.T.*	
Corporate Searches	*24.00
Real Estate Certificates	*440.65
Computer Search - Teraview	*199.20
Certificate of Status	*78.00
Computer Search - Teraview	372.90
Agency Fees	120.00
Total Disbursements	**$1,234.75**
H.S.T. (13%)	
on $11,232.50 Fees	1,460.23
on $492.90 Disbursements	64.08
Total H.S.T.	**$1,524.31**
TOTAL FEES, DISBURSEMENTS and H.S.T.	**$13,991.56**

ROBINS APPLEBY LLP
Per:

Dominique Michaud
E. & O.E.
/WL

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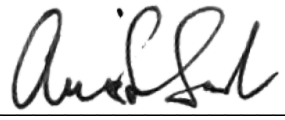
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THIS IS **EXHIBIT "B"** REFERRED TO IN

THE AFFIDAVIT OF **DOMINIQUE MICHAUD**

SWORN BEFORE ME ON

THE 11TH DAY OF AUGUST, 2025



A Commissioner, Notary, Etc.

ANISHA SAMAT

Fees and Disbursement Summary of Robins Appleby LLP for the period from September 27, 2024 up to July 31, 2025

NAME	YEAR OF CALL	HOURLY RATE	TOTAL HOURS	TOTAL FEES BILLS
Dominique Michaud	2009	$740 (2024) $775 (2025)	4.9 13.9	$3,626.00 $10,772.50
Ladislav Kovac	2014	$625 (2024) $670 (2025)	1.7 10.4	$1,062.50 $6,968.00
Anisha Samat	2021	$400 (2025)	1.5	$600.00
Kimberly Lexovsky	Law Clerk	$400 (2025)	3.5	$1,400.00
Natalie Caprara	Law Clerk	$340 (2024)	0.2	$68.00
			SUBTOTAL FEES:	$24,497.00
			H.S.T. @13%	$3,184.61
			TOTAL FEES:	**$27,681.61**

Disbursements	$1,399.75
H.S.T. @13% on Taxable Disbursements	$78.87
TOTAL DISBURSEMENTS:	**$1,478.62**
TOTAL FEES, DISBURSEMENTS & H.ST.	**$29,160.23**

1599285 ONTARIO LIMITED ET AL. –and- **1000195736 ONTARIO LTD. ET AL.**

Applicants	*Respondents*	Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF DOMINIQUE MICHAUD

ROBINS APPLEBY LLP
Barristers & Solicitors
2600 - 120 Adelaide Street West
Toronto ON M5H 1T1

Dominique Michaud LSO No. 56871V
Email: dmichaud@robapp.com
Tel: (416) 360-3795

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

Lawyers for the Court-Appointed Receiver,
TDB Restructuring Limited

APPENDIX "C"

ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-24-00716381-00CL **DATE: August 27, 2025**

NO. ON LIST: 2

TITLE OF PROCEEDING: 1599285 Ontario Ltd. et al. v. 1000195736 Ontario Ltd. et al.

BEFORE: JUSTICE P. CAVANAGH

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Dom Michaud	TDB Restructuring Limited	dmichaud@robapp.com
Anisha Samat	TDB Restructuring Limited	asamat@robapp.com
Bryan A. Tannenbaum	Receiver - TDB Restructuring Limited	btannenbaum@tdbadvisory.ca
Arif Dhanani	Receiver - TDB Restructuring Limited	adhanani@tdbadvisory.ca

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Sara Mosadeq	1599285 Ontario Limited et al.	sara@rarlitigation.com
Monica Faheim	Christopher Morgis	mfaheim@millerthomson.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

ENDORSEMENT OF JUSTICE CAVANAGH:

[1] The parties agree to request an adjournment of this application on terms.

[2] The adjournment is granted on the following conditions agreed to between the Receiver, the mortgagees and Morgis Corporation (the "Debtor") to allow the Debtor to seek a discharge of the Receiver and to complete a refinancing with Kell Kapital Partners Limited pursuant to conditional commitment letter dated August 21, 2025 (the "Kell Refinancing"):

a. $500,000 is paid to the Receiver by the Debtor on or before 5:00 pm on September 4, 2025. This amount is to cover 1 month's interest for each of the mortgagees loans (approximately $465,000) together with $35,000 to cover estimated costs of the receivership in this time period;

b. In the event that the above payment is not made on or before 5:00 pm on September 4, 2025, the Receiver shall be permitted to contact the Commercial List Office and seek an earlier hearing to reattend in Court and take out the Approval and Vesting Orders and the Discharge Order in the form uploaded to Case Center for today's hearing. The Debtor has provided its consent to the Approval and Vesting Orders and the Discharge Order should this early reattendance be necessary; and

c. If at the next attendance, the Kell Refinancing is not complete, the Receiver can consider additional terms for a further adjournment if it is satisfied in its discretion that the Kell Refinancing is progressing and will be completed in the near term.

[3] This application is adjourned to **September 24, 2025 at 10:00 a.m. for 30 minutes** by Zoom.



APPENDIX "D"

SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

ENDORSEMENT

COURT FILE NO.: CV-24-00716381-00CL **DATE:** September 24, 2025

NO. ON LIST: 2

TITLE OF PROCEEDING: 1599285 ONTARIO LIMITED et al v. 1000195736 ONTARIO LTD. et al

BEFORE: **JUSTICE J. DIETRICH**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Sara Mosadeq	Counsel for the Applicants, 1599285 Ontario Limited et al	sara@rarlitigation.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Monica Faheim	Counsel for the Respondent, Morgis Corporation	mfaheim@millerthomson.com

For Other:

Name of Person Appearing	Name of Party	Contact Info
Dominique Michaud	Counsel for the Court-Appointed Receiver, TDB Restructuring Limited	dmichaud@robapp.com
Anisha Samat		asamat@robapp.com

ENDORSEMENT OF JUSTICE J. DIETRICH:

[1] The hearing has been adjourned at the request of the partes to **December 8, 2025 at 12:00 noon for 30 minutes.**

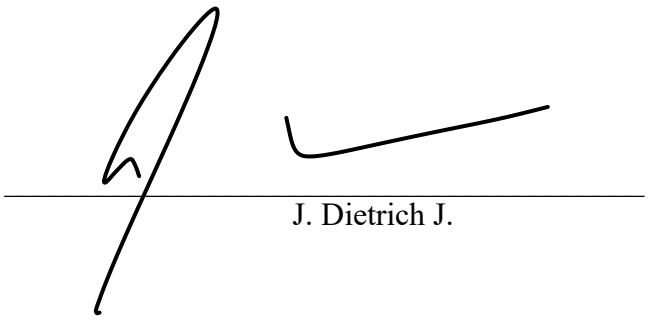
[2] The adjournment was agreed on by the parties to provide time to Debtors to move forward with contemplated refinancing.

[3] In that regard, the parties have agreed that:

a. Trilend is to provide written confirmation to the Debtor on or before 5:00 pm on October 3, 2025, whether the amount contemplated in the Kell Refinancing is agreeable in order to redeem in full the indebtedness owed to Trilend and to discharge the Trilend mortgages;
b. the Debtor will make a payment of $500,000 to the Receiver by October 6, 2025;
c. the Debtor will make a payment of $500,000 to the Receiver by November 5, 2025; and
d. the Kell Refinancing is to be completed by December 5, 2025.

[4] If the above deadlines are not met, the Debtor has confirmed that it consents to relief sought by the Receiver that was originally scheduled to be heard on August 27, 2025 (and adjourned to December 8, 2025 by this endorsement). Further, if the deadlines above are not met, the Receiver may contact Commercial List Officer to obtain an earlier hearing date if appropriate.

[5] An aide memoire is to be uploaded by the end of day on December 5, 2025 providing an update to the Court on the status the matter.



J. Dietrich J.

Date: September 24, 2025

APPENDIX "E"

Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicants

-and-

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT,* R.S.C. 1985, c.B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

AIDE-MEMOIRE OF THE RECEIVER

1. This Aide-Memoire is filed in connection with the Receivership currently in place over the Respondents, 1000195736 Ontario Ltd., 1000193772 Ontario Ltd., and Morgis Corporation (collectively, the "**Debtors**"). TDB Restructuring Limited ("**TDB**" or the "**Receiver**") was appointed as Receiver over the Debtors pursuant to the Order of Justice Cavanagh dated July 5, 2024 (attached as **Tab 1**).

Procedural History

2. The Receiver brought a motion, returnable August 27, 2025, seeking, *inter alia*, the following relief:

(a) approval of two Approval and Vesting Orders, authorizing and directing the Receiver to enter into the 4748 APA and the 4754 APA, as defined and further described in the Motion Record of the Receiver dated August 13, 2025 (the "**Receiver's Motion Record**"); and

(b) approval of an Administration and Discharge Order, which sought, among other things, approval of the Receiver's First Report, the Receiver's activities and the Receiver's and its counsel's fees, and a discharge of the Receiver following the completion of its obligations.

3. The parties subsequently agreed to an adjournment and appeared before Justice Cavanagh on August 27, 2025, to seek such an adjournment to allow the Debtors time to pursue a refinancing (the "**Kell Refinancing**").

4. The same day, Justice Cavanagh issued an endorsement (the "**Cavanagh Endorsement**", attached as **Tab 2**), adjourning the matter to September 24, 2025, and directing the Debtors to pay $500,000.00 to the Receiver by September 4, 2025 (the "**September Payment**"). The Cavanagh Endorsement further provided that if the Kell Refinancing was not completed by the next attendance, the Receiver would be entitled to consider additional terms for any further adjournment.

5. The Debtors made the September Payment, however, the Kell Refinancing was not expected to be completed by September 24, 2025. As such, the Receiver agreed to a further adjournment.

6. The parties attended before this Court on September 24, 2025, and as reflected in the Endorsement of Justice Dietrich dated September 24, 2025 (the "**Dietrich Endorsement**",

attached as **Tab 3**), the matter was further adjourned to December 8, 2025, to provide the Debtors with additional time to pursue the Kell Refinancing.

7. The Dietrich Endorsement also required the Debtors to make two additional payments to the Receiver: a payment of $500,000 by October 6, 2025 (the "**October Payment**"), and a further payment of $500,000 by November 5, 2025 (the "**November Payment**").

Status of October and November Payments

8. The Debtors satisfied the October Payment but failed to make the November Payment, despite the Receiver granting the Debtors a further indulgence beyond the Court-ordered deadline.

9. The November Payment remains outstanding as of the date of this Aide-Memoire.

Relief Sought at Case Conference

10. Pursuant to paragraph 4 of the Dietrich Endorsement, the Debtors consented to the relief sought in the Receiver's Motion Record should they fail to meet the deadlines prescribed therein. As those deadlines were not met, the Receiver now requests that the Court grant the Approval and Vesting Orders relating to the 4748 APA and 4754 APA.

11. The Receiver proposes that the remaining relief sought in the Receiver's Motion Record be addressed at a later date, following the closing of the transactions contemplated by the 4748 APA and the 4754 APA.

APPENDIX "F"

Electronically issued / Délivré par voie électronique : 27-Nov-2025 Court File No./N° du dossier du greffe: CV-24-00716381-00CL
Superior Court of Justice - Toronto - Commercial List / Cour supérieure de justice

Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	**)**	**THURSDAY, THE 20TH**
	)	
JUSTICE CAVANAGH	**)**	**DAY OF NOVEMBER, 2025**

BETWEEN:

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicants

-and-

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT,* R.S.C. 1985, c.B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

APPROVAL AND VESTING ORDER

THIS MOTION, made by TDB Restructuring Limited ("**TDB**") in its capacity as the Court-appointed receiver (the "**Receiver**"), without security, over the assets, undertakings and

properties of the Respondents, 1000195736 Ontario Ltd., 1000193772 Ontario Ltd., and Morgis Corporation (collectively the "**Debtors**"), for an Order, *inter alia,* approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale between the Receiver, as vendor, and 1001264748 Ontario Inc. as purchaser (the "**Purchaser**"), dated June 13, 2025 (the "**Sale Agreement**"), and vesting in the Purchaser the Debtors' right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement), was heard this day via Zoom videoconference.

ON READING the Motion Record of the Receiver dated August 13, 2025, the First Report of the Receiver dated August 13, 2025, containing Confidential Appendices 1, 2 and 3, including the Sale Agreement, the Factum of the Receiver dated August 22, 2025, the Aide-Memoire of the Receiver dated November 19, 2025 and on hearing the submissions of counsel for the Receiver and any such other counsel or individual as were present, no one appearing for any other person on the service list, although properly served as evidenced by the Affidavit of Wendy Lee sworn November 19, 2025, filed.

1. **THIS COURT ORDERS** that unless otherwise defined herein or the context otherwise requires, capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Sale Agreement.

APPROVAL AND VESTING

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be

necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Receiver's Certificate**"), all of Debtors' right, title, benefit and interest in and to the Property as described in the Sale Agreement and further particularized in "**Schedule B"** hereto shall vest absolutely in the Purchaser, free and clear of and from any and all encumbrances, security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims")** including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice, dated the 5th day of July, 2024; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system and (iii) those claims listed on **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed in **Schedule "D"** hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Property are hereby expunged and discharged as against the Property.

4. **THIS COURT ORDERS** that upon the registration in the Toronto Land Registry Office (number 66) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the Purchaser as the owner of the subject Property identified in **Schedule "B"** hereto in fee simple,

and is hereby directed to delete and expunge from title to the Property all Claims and Encumbrances as against the Property listed in **Schedule "C"**, with the exception of those listed in **Schedule "D**" hereto.

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

6. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

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

(a) the pendency of these proceedings;

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

(c) any assignment in bankruptcy made in respect of Debtors;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Debtors and shall not be void or voidable by creditors of Debtors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under

the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

GENERAL

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

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



_____

Schedule "A" – Form of Receiver's Certificate

Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicants

-and-

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT,* R.S.C. 1985, c.B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (the "**Court**") dated July 5, 2024, TDB Restructuring Limited ("**TDB**") was appointed as receiver (the "**Receiver**") of the assets, undertakings and properties of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd., and Morgis Corporation (collectively, the "**Debtors**") amongst others.

B. Pursuant to an Order of the Court dated November 20, 2025, the Court approved the agreement of purchase and sale made as of June 13, 2025 (the "**Sale Agreement**") between the Receiver and 1001264748 Ontario Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of Debtors' right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets, (ii) that the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser, and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;

2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser, respectively; and

3. The Transaction has been completed to the satisfaction of the Receiver.

4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

TDB Restructuring Limited, in its capacity as Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd., and Morgis Corporation, and not in its personal capacity and without personal or corporate liability

Per: _____

Name:

Title:

Schedule "B" – Legal Description of The Real Property

21169-0181 (LT)

Address: 368 and 378 Eglinton Avenue West, Toronto, Ontario

Legal Description: PCL 1-1-A SEC M256; PT LT 1 N/S EGLINTON AV BLK A PL M256 TORONTO; PT LT 2 N/S EGLINTON AV BLK A PL M256 TORONTO COMM AT A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494 DISTANT 34 FT 6 1/2 INCHES MORE OR LESS WLY FROM ITS INTERSECTION WITH THE E LIMIT OF SAID LT 1; THENCE WLY ALONG SAID NLY LIMIT OF EGLINTON AV A DISTANCE OF 90 FT 5 1/2 INCHES MORE OR LESS TO A POINT; THENCE NLY PARALLEL TO THE LINE BTN SAID LOTS 1 AND 2 A DISTANCE OF 109 FT 11 INCHES MORE OR LESS TO A POINT DISTANT 120 FT NLY FROM THE SLY LIMIT OF SAID LT 2; THENCE ELY PARALLEL WITH THE SAID S LIMITS OF SAID LOTS 1 AND 2 A DISTANCE OF 125 FT MORE OR LESS TO THE E LIMIT OF SAID LT 1; THENCE SLY ALONG THE LAST MENTIONED LIMIT A DISTANCE OF 13 FT 11 INCHES MORE OR LESS TO A POINT; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV A DISTANCE OF 34 FT 6 1/2 INCHES MORE OR LESS TO ITS INTERSECTION WITH THE PRODUCTION NLY OF THE CENTRE LINE OF THE PARTY WALL BTN THE BUILDINGS ERECTED ON THIS LAND AND ON LAND LYING ELY AND ADJACENT THERETO; THENCE SLY ALONG SAID PRODUCTION TO AND ALONG SAID CENTRE LINE OF WALL AND ITS PRODUCTION SLY IN ALL 96 FT MORE OR LESS TO THE POC; S/T A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES THROUGH, ALONG AND UPON THAT CERTAIN PCL OF LAND DESCRIBED AS FOLLOWS: PARTS OF LOTS 1 AND 2 ON BLK A ON PL M256 AS FOLLOWS: COMM AT A POINT IN THE E LIMIT OF LT 1, 96 FT NLY FROM THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT; THENCE NLY PARALLEL TO THE E LIMIT OF LT 1, 12 FT; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT TO THE E LIMIT OF LT 1; THENCE SLY ALONG THE SAID E LIMIT 12 FT TO THE POC; PROVIDED THAT THE PROJECTIONS INCLUDING THE PROJECTION OF THE SECOND STOREY BUILDINGS SITUATE ON THE ABOVE PCL EXISTING ON THIS DATE AND A FIRE ESCAPE TO BE ERECTED IN CONNECTION THEREWITH OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES THROUGH, ALONG AND OVER THAT PT OF LT 125 ON PL M512 (BOROUGH OF E YORK) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE ELY LIMIT OF LT 125 DISTANT 96 FT NLY FROM THE SE ANGLE OF SAID LT; THENCE WLY PARALLEL TO THE SLY LIMIT OF SAID LT, 22 FT 4 INCHES MORE OR LESS TO A POINT 77 FT 8 INCHES ELY FROM THE WLY LIMIT OF LT 124 ON SAID PL; THENCE NLY IN A STRAIGHT LINE 14 FT MORE OR LESS TO A POINT IN THE NLY LIMIT OF LT 125, 77 FT 8 INCHES ELY FROM THE NW ANGLE OF SAID LT 124; THENCE ELY ALONG THE NLY LIMIT OF LT 125, 22 FT 4 INCHES MORE OR LESS TO THE N ELY ANGLE THEREOF; THENCE SLY ALONG THE ELY LIMIT OF LT 125, 14 FT MORE OR LESS TO THE POB; T/W A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES THROUGH ALONG AND OVER PT OF LOTS

1 AND 2 ON PL M380 (CITY OF TORONTO) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE WLY LIMIT OF LT 1, 96 FT MEASURED NLY THEREON FROM EGLINTON AV AS WIDENED UNDER BY-LAW # 11494; THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1, 18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF; THENCE ELY ALONG THE NLY LIMIT OF SAID LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY FROM THE NE ANGLE OF LT 1; THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT 5 FT ELY FROM THE SW ANGLE OF LT 2 A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC; THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; T/W A FREE AND UNINTERRUPTED ROW INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES THROUGH OVER AND ALONG THOSE PARTS OF LOTS 1 AND 2 ON PL M380 (CITY OF TORONTO) DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE NLY LIMIT OF LT 1, 1 FT 6 3/4 INCHES WLY THEREON FROM THE N ELY ANGLE OF LT 1; THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN 5 FT ELY FROM THE SW ANGLE OF LT 2, 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1, 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED; THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 1/2 INCH ELY THEREON FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED DISTANT 25 FT ELY THEREON FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2; THE SAID POINT BEING 10 FT 6 INCHES MORE OR LESS SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 78 FT 10 INCHES WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF LT 2 DISTANT 80 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF LT 3; THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2; THENCE WLY ALONG THE NLY LIMIT OF LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC; TORONTO , CITY OF TORONTO

21169-0182 (LT)

Address: 366 Eglinton Avenue West, Toronto, Ontario

Legal Description: PCL 1-3-A SEC M256; PT LT 1 BLK A PL M256 TORONTO COMM AT A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW # 11494 OF THE CORPORATION OF THE CITY OF TORONTO AT THE INTERSECTION WITH THE ELY LIMIT OF THE SAID LT 1. THENCE WLY ALONG THE SAID NLY LIMIT OF EGLINTON AV 34 FT 6 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH THE PRODUCTION SLY OF THE CENTRE LINE OF THE PARTY WALL BTN THE BUILDINGS ERECTED ON THESE LANDS AND ON LAND LYING WLY AND ADJACENT THERETO. THENCE NLY ALONG THE SAID PRODUCTION TO AND ALONG THE SAID CENTRE LINE OF WALL AND ITS PRODUCTION NLY IN ALL 96 FT. THENCE ELY PARALLEL

TO THE SAID NLY LIMIT OF EGLINTON AV 34 FT 6 1/2 INCHES TO THE INTERSECTION WITH THE SAID ELY LIMIT OF LT 1. THENCE SLY ALONG THE SAID ELY LIMIT OF LT 1, 96 FT TO THE FRONT OF COMMENCEMENT; T/W A ROW OVER PARTS OF LOTS 1 AND 2 IN BLK A ON PL M256; COMM AT A POINT IN THE ELY LIMIT OF LT 1 DISTANT 96 FT MEASURED NLY THEREON FROM THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED. THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT. THENCE NLY PARALLEL TO THE SAID ELY LIMIT OF LT 1, 12 FT. THENCE ELY PARALLEL TO THE NLY LIMIT OF EGLINTON AV 125 FT TO ITS INTERSECTION WITH THE SAID ELY LIMIT OF LT 1. THENCE SLY ALONG THE SAID ELY LIMIT OF LT 1, 12 FT TO THE POC. PROVIDED THAT THE PROJECTIONS INCLUDING THE PROJECTIONS OF THE SECOND STORY OF THE BUILDING SITUATE ON THE LANDS DESCRIBED IN PCL 3021 SEC K TORONTO EXISTING AT THIS DATE JULY 5, 1943 T/W THE FIRE ESCAPE ERECTED IN CONNECTION HEREWITH OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; T/W A ROW OVER THAT PT OF LT 125 ON PL M512; COMM AT A POINT IN THE ELY LIMIT OF LT 125 DISTANT 96 FT MEASURED NLY THEREON FROM THE SE ANGLE OF SAID LT. THENCE WLY PARALLEL TO THE SLY LIMIT OF SAID LT 22 FT 4 INCHES MORE OR LESS TO A POINT 77 FT 8 INCHES MEASURED ELY FROM THE WLY LIMIT OF LT 124 ON SAID PL. THENCE NLY IN A STRAIGHT LINE 14 FT MORE OR LESS TO A POINT IN THE NLY LIMIT OF THE SAID LT 125 DISTANT 77 FT 8 INCHES MEASURED ELY THEREON FROM THE NW ANGLE OF LT 124. THENCE ELY ALONG THE NLY LIMIT OF LT 125, 22 FT 4 INCHES MORE OR LESS TO THE NE ANGLE THEREOF. THENCE SLY ALONG THE ELY LIMIT OF LT 125 A DISTANCE OF 14 FT MORE OR LESS TO THE POB; T/W A ROW OVER THE WLY 4 FT 6 INCHES OF LT 90 AND THE ELY 5 FT 6 INCHES OF LT 91 ON PL M512; T/W A ROW OVER PARTS OF LOTS 1 AND 2 ON PL M380; COMM AT A POINT IN THE WLY LIMIT OF LT 1 DISTANT 96 FT NLY THEREON FROM EGLINTON AV AS WIDENED BY BY-LAW # 11494. THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1,18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF. THENCE ELY ALONG THE NLY LIMIT OF LT 1, 48 FT 5 ¼ INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF SAID LT 1. THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN DISTANT 5 FT ELY FROM THE SW ANGLE OF LT 2 A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC. THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; T/W A ROW OVER PARTS OF LOTS 1 AND 2 ON PL M380; COMM AT A POINT IN THE NLY LIMIT OF LT 1 DISTANT 1 FT 6 3/4 INCHES WLY THEREON FROM THE N ELY ANGLE OF LT 1. THENCE SLY ALONG A LINE WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREON 5 FT ELY FROM THE SW ANGLE OF LT 2 AT A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1 DISTANT 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED. THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 1/2 AN INCH MEASURED ELY THEREON FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED, DISTANT 25 FT MEASURED ELY THEREON FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2, THE SAID POINT

BEING DISTANT 10 FT 6 INCHES MORE OR LESS MEASURED SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2. THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED DISTANT 78 FT 10 INCHES MEASURED WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF SAID LT 2 DISTANT 80 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE NE ANGLE OF LT 3. THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2. THENCE WLY ALONG THE NLY LIMIT OF SAID LT 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC; CITY OF TORONTO

Schedule "C"
Claims to be Deleted and Expunged from Title to the Property
Bearing PIN 21169-0181 (LT)

	Instrument No.	Date	Instrument Type	Amount	Parties From	Parties To
1.	AT6082633	2022/05/18	Charge	$33,000,000	1000195736 Ontario Ltd.	• Rossi, Fredy • 2438747 Ontario Limited • 2205633 Ontario Limited • 1620375 Ontario Limited • 1288601 Ontario Limited • Amstel Manufacturing (1993) Inc. • Mckinlay, Bruce • Salisi Investments Ltd. • M Antonini Holdings Inc. • Pizzardi, Gabriele
2.	AT6082634	2022/05/18	Notice of Assignment of Rents – General		1000195736 Ontario Ltd.	• 1288601 Ontario Limited • Amstel Manufacturing (1993) Inc. • Mckinlay, Bruce • Salisi Investments Ltd. • M Antonini Holdings Inc. • Rossi, Fredy • 2438747 Ontario Limited • 2205633 Ontario Limited • 1620375 Ontario Limited • Pizzardi, Gabriele
3.	AT6297853	2023/03/17	Notice		1000195736 Ontario Ltd.	• Rossi, Fredy • 2438747 Ontario Limited • 2205633 Ontario Limited • 1620375 Ontario Limited • 1288601 Ontario Limited • Amstel Manufacturing (1993) Inc. • Mckinlay, Bruce • Salisi Investments Ltd. • M Antonini Holdings Inc. • Pizzardi, Gabriele
4.	AT6297855	2023/03/17	Charge	$4,500,000	1000195736 Ontario Ltd.	• Imperio Sa Holdings • Chemij, Ronald • Chemij, Mary

						• Chemij, Terry • Chemij, Luba • Ierfino, Donald • Trilend Inc.
5.	AT6297856	2023/03/17	Notice of Assignment of Rents-General		1000195736 Ontario Ltd.	• Imperio Sa Holdings • Chemij, Ronald • Chemij, Mary • Chemij, Terry • Chemij, Luba • Ierfino, Donald • Trilend Inc.
6.	AT6304529	2023/03/30	Transfer of Charge		• Imperio Sa Holdings • Chemij, Ronald • Chemij, Mary • Chemij, Terry • Chemij, Luba • Ierfino, Donald • Trilend Inc.	• Imperio Sa Holdings • Chemij, Ronald • Chemij, Mary • Chemij, Terry • Chemij, Luba • Ierfino, Donald • Taxmart Inc.
7.	AT6319026	2023/04/26	Notice	$2	• 1000195736 Ontario Ltd.	• Imperio Sa Holdings • Chemij, Ronald • Chemij, Mary • Chemij, Terry • Chemij, Luba • Ierfino, Donald • Taxmart Inc.
8.	AT6658375	2024/09/12	Apl Court Order		Ontario Superior Court of Justice	• TDB Restructuring Limited
9.	AT6457083	2023/11/09	Apl Ch Name Inst		Imperio SA Holdings	• Imperio SA Holdings Inc.

Claims to be Deleted and Expunged from Title to the Property
Bearing PIN 21169-0182 (LT)

	Instrument No.	Date	Instrument Type	Amount	Parties From	Parties To
1.	AT6078517	2022/05/13	Charge	$33,000,000	1000193772 Ontario Ltd.	• 1288601 Ontario Limited • Amstel Manufacturing (1993) Inc. • Mckinlay, Bruce • Salisi Investments Ltd. • M Antonini Holdings Inc. • Pizzardi, Gabriele • Rossi, Fredy • 2438747 Ontario Limited • 2205633 Ontario Limited • 1620375 Ontario Limited
2.	AT6078518	2022/05/13	Notice of Assignment of Rents-General		1000193772 Ontario Ltd.	• 1288601 Ontario Limited • Amstel Manufacturing (1993) Inc. • Mckinlay, Bruce • Salisi Investments Ltd. • M Antonini Holdings Inc. • Rossi, Fredy • 2438747 Ontario Limited • 2205633 Ontario Limited • 1620375 Ontario Limited • Pizzardi, Gabriele
3.	AT6297857	2023/03/17	Charge	$4,500,000	1000193772 Ontario Ltd.	• Imperio Sa Holdings • Chemij, Ronald • Chemij, Mary • Chemij, Terry • Chemij, Luba • Ierfino, Donald • Trilend Inc.
4.	AT6297858	2023/03/17	Notice of Assignment of Rents-General		1000193772 Ontario Ltd.	• Imperio Sa Holdings • Chemij, Ronald • Chemij, Mary • Chemij, Terry • Chemij, Luba • Ierfino, Donald • Trilend Inc.

5.	AT6658375	2024/09/12	Apl Court Order		Ontario Superior Court of Justice	• TDB Restructuring Limited

Schedule "D" – Permitted Encumbrances

1. Any registered reservations, restrictions, rights of way, easements or covenants that run with the Lands;

2. Any registered agreements with a municipality or a supplier of utility service including, without limitation, electricity, water, sewage, gas, telephone or cable television or other telecommunication service;

3. All Applicable Laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the Lands;

4. Any minor easements for the supply of utility service to the Lands or adjacent properties;

5. Encroachments disclosed by any errors or omissions in existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of a zoning or building by-laws or any other Applicable Law, by-laws or regulations which might be disclosed by a more up-to-date survey of the land and survey matters generally;

6. The exceptions and qualifications set forth in the *Land Titles Act* (Ontario);

7. The reservations contained in the original grant from the Crown;

8. Liens for taxes if such taxes are not due and payable;

9. The following instruments:

   (a) Instrument No. LT263283
   (b) Instrument No. B255202
   (c) Instrument No. B153693
   (d) Instrument No. B281544
   (e) Instrument No. B292570
   (f) Instrument No. AT1659505

1599285 ONTARIO LIMITED ET AL. - and- **1000195736 ONTARIO LTD. ET AL.**		
Applicants	*Respondents*	Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

APPROVAL AND VESTING ORDER

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

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Tel: (416) 860-1901

Lawyers for the Court-Appointed Receiver,
TDB Restructuring Limited

APPENDIX "G"

Electronically issued / Délivré par voie électronique : 27-Nov-2025 Court File No./N° du dossier du greffe: CV-24-00716381-00CL
Superior Court of Justice - Toronto - Commercial List / Cour supérieure de justice

Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	**)**	**THURSDAY, THE 20TH**
	)	
JUSTICE CAVANAGH	**)**	**DAY OF NOVEMBER, 2025**

BETWEEN:

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicants

-and-

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT,* R.S.C. 1985, c.B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

APPROVAL AND VESTING ORDER

THIS MOTION, made by TDB Restructuring Limited ("**TDB**") in its capacity as the Court-appointed receiver (the "**Receiver**"), without security, over the assets, undertakings and

properties of the Respondents, 1000195736 Ontario Ltd., 1000193772 Ontario Ltd., and Morgis Corporation (collectively the "**Debtors**"), for an Order, *inter alia,* approving the sale transaction (the "**Transaction**") contemplated by an agreement of purchase and sale between the Receiver, as vendor, and 1001264754 Ontario Inc. as purchaser (the "**Purchaser**"), dated June 13, 2025 (the "**Sale Agreement**"), and vesting in the Purchaser the Debtors' right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement), was heard this day via Zoom videoconference.

ON READING the Motion Record of the Receiver dated August 13, 2025, the First Report of the Receiver dated August 13, 2025, containing Confidential Appendices 1, 2 and 3, including the Sale Agreement, the Factum of the Receiver dated August 22, 2025, the Aide-Memoire of the Receiver dated November 19, 2025, and on hearing the submissions of counsel for the Receiver and any such other counsel or individual as were present, no one appearing for any other person on the service list, although properly served as evidenced by the Affidavit of Wendy Lee sworn November 19, 2025, filed.

1. **THIS COURT ORDERS** that unless otherwise defined herein or the context otherwise requires, capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in the Sale Agreement.

APPROVAL AND VESTING

2. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be

necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser.

3. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchaser substantially in the form attached as **Schedule "A"** hereto (the "**Receiver's Certificate**"), all of Debtors' right, title, benefit and interest in and to the Property as described in the Sale Agreement and further particularized in "**Schedule B"** hereto shall vest absolutely in the Purchaser, free and clear of and from any and all encumbrances, security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims")** including, without limiting the generality of the foregoing:: (i) any encumbrances or charges created by the Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice, dated the 4th day of July, 2024; and (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system and (iii) those claims listed on **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed in **Schedule "D"** hereto) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Property are hereby expunged and discharged as against the Property.

4. **THIS COURT ORDERS** that upon the registration in the Toronto Land Registry Office (number 66) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to enter the

Purchaser as the owner of the subject Property identified in **Schedule "B"** hereto in fee simple, and is hereby directed to delete and expunge from title to the Property all Claims and Encumbrances as against the Property listed in **Schedule "C"**, with the exception of those listed in **Schedule "D**" hereto.

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

6. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

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

(a) the pendency of these proceedings;

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

(c) any assignment in bankruptcy made in respect of Debtors;

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Debtors and shall not be void or voidable

by creditors of Debtors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

GENERAL

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

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



Schedule "A" – Form of Receiver's Certificate

Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicants

-and-

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT,* R.S.C. 1985, c.B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (the "**Court**") dated July 5, 2024, TDB Restructuring Limited ("**TDB**") was appointed as

receiver (the "**Receiver**") of the assets, undertakings and properties of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd., and Morgis Corporation (collectively, the "**Debtors**") amongst others.

B. Pursuant to an Order of the Court dated November 20, 2025, the Court approved the agreement of purchase and sale made as of June 13, 2025 (the "**Sale Agreement**") between the Receiver and 1001264754 Ontario Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of Debtors' right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets, (ii) that the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser, and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;

2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser, respectively; and

3. The Transaction has been completed to the satisfaction of the Receiver.

4. This Certificate was delivered by the Receiver at _____ [TIME] on _____[DATE].

TDB Restructuring Limited, in its capacity as Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd., and Morgis Corporation, and not in its personal capacity and without personal or corporate liability

Per: _____

Name:

Title:

Schedule "B" – Legal Description of The Real Property

21169-0183 (LT)

Address: 356 Eglinton Avenue West, Toronto, Ontario

Legal Description: PCL 1-2 SEC M380; PT LT 1 PL M380 TORONTO; PT LT 2 PL M380 TORONTO COMM AT THE S WLY ANGLE OF SAID LT 1; THENCE ELY ALONG THE SLY LIMITS OF LOTS 1 AND 2 - 55 FT MORE OR LESS TO A POINT IN THE SAID SLY LIMIT OF SAID LT 2 DISTANT 5 FT MEASURED ELY THEREON FROM THE S WLY ANGLE OF SAID LT 2; THENCE NLY IN A STRAIGHT LINE 113 FT 5 3/4 INCHES MORE OR LESS TO A POINT IN THE NLY LIMIT OF SAID LT 1 DISTANT 1 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT; THENCE WLY ALONG THE NLY LIMIT OF SAID LT 1 - 48 FT 5 1/4 INCHES MORE OR LESS TO THE N WLY ANGLE OF SAID LT; THENCE SLY ALONG THE WLY LIMIT OF SAID LT 1 -114 FT MORE OR LESS TO THE POC; S/T LT345020; T/W LT345020; S/T LT346559; T/W LT346559 (S/T LT263283); S/T LT350268; T/W LT350268; TORONTO ; SUBJECT TO A TEMPORARY EASEMENT AS SET IN EXPROPRIATION PLAN AS IN AT4214430; CITY OF TORONTO

21169-0184 (LT)

Address: 350 Eglinton Avenue West, Toronto, Ontario

Legal Description: PCL 1-1 SEC M380; PT LT 1 PL M380 TORONTO; PT LT 2 PL M380 TORONTO; PT LT 3 PL M380 TORONTO , IF ANY, COMM AT A POINT IN THE SLY LIMIT OF SAID LT 2 DISTANT 5 FT MEASURED ELY THEREON FROM THE S WLY ANGLE OF SAID LT; THENCE ELY ALONG THE SLY LIMIT OF SAID LT 2, BEING THE NLY LIMIT OF EGLINTON AV W, 45 FT MORE OR LESS TO A POINT DISTANT 78 FT 10 INCHES MEASURED WLY FROM THE SE ANGLE OF LT 3 ON SAID PL; THENCE NLY IN A STRAIGHT LINE 113 FT 4 ½ INCHES MORE OR LESS TO A POINT IN THE NLY LIMIT OF SAID LT 2 DISTANT 80 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT 3; THENCE WLY ALONG THE NLY LIMITS OF SAID LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO A POINT IN THE SAID NLY LIMIT OF SAID LT 1 DISTANT 1 FT 6 3/4 INCHES MEASURED WLY THEREON FROM THE N ELY ANGLE OF SAID LT; THENCE SLY IN A STRAIGHT LINE 113 FT 5 3/4 INCHES MORE OR LESS TO THE POC; 1. S/T THE RIGHT OF THE OWNERS OF PCL 2664, SEC L TORONTO, TO USE THE WLY WALL OF THE BRICK STORE BUILDINGS, INCLUDING THE FOOTINGS THEREOF SITUATED ON THE LANDS IN THE ABOVE PCL OR ANY PT THEREOF AS A PARTY WALL , TO FORM THE ELY WALL OR A PT THEREOF OF ANY BUILDING OR BUILDINGS WHICH ARE NOW OR MAY HEREAFTER BE ERECTED ON THE LANDS KNOWN AS PCL 2664, SEC L TORONTO, CONTIGUOUS WITH THE SAID WLY WALL OR ANY PT THEREOF; 2. T/W THE RIGHT TO MAINTAIN THE WLY WALL OF THE BRICK STORE BUILDINGS (INCLUDING THE FOOTINGS THEREOF) SITUATE ON THE LANDS IN THE ABOVE PCL OVER THE LANDS IMMEDIATELY ADJOINING TO THE W OF THESE LANDS IN THE POSITION NOW OCCUPIED BY THE SAID WLY WALL; THE OWNER OR OWNERS FROM TIME TO TIME EITHER OF THE PARCELS AFOREMENTIONED MAY EXTEND THE SAID WLY WALL IN A NLY DIRECTION OR

ADD TO THE HEIGHT THEREOF, AND MAY REBUILD THE SAME IN CASE OF THE PARTIAL OR TOTAL DESTRUCTION THEREOF AND WHEN ALL OR ANY PORTION OF THE SAID WLY WALL INCLUDING ANY EXT THEREOF AND ADDITION THERETO, SHALL BE USED BY SUCH AN OWNER OR OWNERS BY WHOM OR BY ANY OF WHOSE PREDECESSORS IN TITLE, THE PROPER SHARE OF THE COSTS OF CONSTRUCTION OF THE PORTION OF THE WALL SO USED WAS NOT PAID, HE, SHE OR THEY SHALL PAY TO THE PERSON OR PERSONS WHO CONSTRUCTED THE SAME OR TO HIS, OR THEIR HER, OR THEIR HEIRS, EXECUTORS, ADMINISTRATORS OR ASSIGNS, ONE-HALF OF THE VALUE AT THE TIME OF SUCH USE AND THEREAFTER ONE-HALF OF THE COST OF MAINTENANCE OF THE WHOLE THICKNESS OF THE PORTION OF SUCH WALL SO USED BY HIM, HER OR THEM, AND THE SUM SO TO BE PAID SHALL, UNTIL PAID, REMAIN A CHARGE UPON THE LAND OF THE PERSON OR PERSONS LIABLE TO PAY THE SAME. AND IT IS AGREED THAT THE COVENANTS HEREIN CONTAINED SHALL RUN WITH THE LAND, BUT NO COVENANT HEREIN CONTAINED SHALL BE PERSONALLY BINDING ON ANY PERSON EXCEPT IN RESPECT OF BREACHES, DURING HIS, HER OR THEIR SEISEN OR TITLE TO THE SAID LANDS; AND IT IS FURTHER AGREED THAT WHENEVER THE SAID WLY WALL SHALL BE EXTENDED IN HEIGHT THE CHIMNEYS, IF ANY, PREVIOUSLY BUILT IN SUCH WALL SHALL BE CARRIED UP TO A PROPER HEIGHT AND ANY INJURY CAUSED BY SUCH EXT SHALL BE MADE GOOD AND SUCH EXT OF THE WALL AND CHIMNEYS SHALL BE AT THE EXPENSE OF THE PARTY MAKING THE EXT. AND IT IS AGREED THAT IF THE PARTIES CANNOT AGREE AS TO ANY VALUE ABOVE MENTIONED, THE AMOUNT THEREOF SHALL BE REFERRED TO THREE DISINTERESTED PERSONS AS VALUATORS OF WHOM THE OWNER OR OWNERS FROM TIME TO TIME OF EACH OF THE SAID PARCELS SHALL APPOINT ONE AND THESE TWO VALUATORS SHALL APPOINT A THIRD AND THE DECISION OF THE THREE SAID VALUATORS OR OF ANY TWO OF THEM IN WRITING UNDER THEIR HANDS SHALL BE BINDING ON THE PARTIES HERETO, THEIR RESPECTIVE HEIRS, EXECUTORS, ADMINISTRATORS AND ASSIGNS; AND IT IS FURTHER AGREED THAT ANY REPAIRS, ADDITIONS OR EXTENSIONS TO THE SAID WLY WALL SHALL BE OF GOOD MATERIALS AND WORKMANSHIP AND WHEN BUILT SHALL BE AND REMAIN A PARTY WALL; 3. S/T A FREE AND UNINTERRUPTED ROW FOR THE USE OF THE OWNER OF PARCELS 2664, SEC L TORONTO, 3887, SEC K TORONTO AND 1-1-A, SEC M256, THEIR HEIRS AND ASSIGNS, INGRESS AND EGRESS FOR PERSONS, ANIMALS AND VEHICLES, THROUGH OVER AND ALONG THOSE PARTS OF LOTS 1 AND 2 ON PL M380, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE NLY LIMIT OF LT 1, 1 FT 6 3/4 INCHES WLY FROM THE N ELY ANGLE OF LT 1; THENCE SLY ALONG A LINE, WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT 5 FT ELY FROM THE SW ANGLE OF LT 2, 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM A POINT IN THE W LIMIT OF LT 1 DISTANT 96 FT NLY FROM THE N LIMIT OF EGLINTON AV AS WIDENED; THENCE N ELY IN A STRAIGHT LINE 19 FT 6 INCHES TO THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF LT 2 AND DISTANT 16 FT 01/2 INCH ELY FROM THE N WLY ANGLE THEREOF TO A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 25 FT ELY FROM ITS INTERSECTION WITH THE WLY LIMIT OF LT 2, THE SAID POINT BEING 10 FT 6 INCHES MORE OR LESS SLY ON THE SAID LINE FROM THE SAID NLY LIMIT OF LT 2; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF LT 2, 22 FT 3 1/2 INCHES MORE OR LESS TO

THE INTERSECTION WITH A LINE DRAWN FROM A POINT IN THE NLY LIMIT OF EGLINTON AV AS WIDENED 78 FT 10 INCHES WLY FROM THE SE ANGLE OF LT 3 ON SAID PL TO A POINT IN THE N LIMIT OF LT 2, 80 FT 6 3/4 INCHES WLY FROM THE NE ANGLE OF LT 3; THENCE NLY ALONG THE SAID LAST MENTIONED LINE 10 FT 6 INCHES MORE OR LESS TO THE NLY LIMIT OF LT 2; THENCE WLY ALONG THE NLY LIMIT OF LOTS 2 AND 1, 39 FT 7 1/2 INCHES MORE OR LESS TO THE POC AS IN LT346559; 4. T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS, ANIMALS AND VEHICLES, THROUGH, ALONG AND OVER THOSE PARTS OF LOTS 1 AND 2 BLK 'A', PL M256, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE E LIMIT OF LT 1, 96 FT NLY THEREON FROM THE NLY LIMIT OF EGLINTON AV AS WIDENED BY BY-LAW 11494; THENCE WLY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT; THENCE NLY PARALLEL TO THE E LIMIT OF LT 1, 12 FT; THENCE ELY PARALLEL TO THE SAID NLY LIMIT OF EGLINTON AV AS WIDENED 125 FT TO THE SAID E LIMIT OF LT 1; THENCE SLY ALONG THE SAID E LIMIT 12 FT TO THE POC; PROVIDED THAT THE PROJECTIONS, INCLUDING THE PROJECTION OF THE SECOND STOREY OF THE BUILDING SITUATE ON PCL 1-1-A, SEC M256, EXISTING ON THIS DATE AND A FIRE ESCAPE TO BE ERECTED IN CONNECTION THEREWITH, OVER THE SAID ROW OR ANY PT THEREOF SHALL BE DEEMED NOT TO BE AN ENCROACHMENT UPON THE SAID ROW; 5. T/W A FREE AND UNINTERRUPTED ROW, INGRESS AND EGRESS, FOR PERSONS ANIMALS AND VEHICLES, THROUGH, ALONG AND OVER THOSE PARTS OF LOTS 1 AND 2 ON PL M380, DESCRIBED AS FOLLOWS: COMM AT A POINT IN THE WLY LIMIT OF SAID LT 1 DISTANT 96 FT NLY THEREON FROM EGLINTON AV AS WIDENED UNDER BY-LAW 11494; THENCE NLY ALONG THE SAID WLY LIMIT OF LT 1, 18 FT MORE OR LESS TO THE N WLY ANGLE THEREOF; THENCE ELY ALONG THE NLY LIMIT OF LT 1, 48 FT 5 1/4 INCHES MORE OR LESS TO A POINT 1 FT 6 3/4 INCHES WLY THEREON FROM THE NE ANGLE OF LT 1; THENCE SLY ALONG A LINE, WHICH IF PRODUCED WOULD INTERSECT THE S LIMIT OF LT 2 AT A POINT THEREIN DISTANT 5 FT ELY FROM THE SW ANGLE OF LT 2, A DISTANCE OF 17 FT 11 INCHES MORE OR LESS TO A LINE DRAWN PARALLEL TO THE N LIMIT OF EGLINTON AV AS WIDENED FROM THE POC; THENCE WLY ALONG THE SAID MENTIONED LINE 49 FT 4 3/4 INCHES MORE OR LESS TO THE POC; 6. T/W A FREE AND UNINTERRUPTED ROW OVER THE WLY 4 FT 6 INCHES OF LT 90 AND THE ELY 5 FT 6 INCHES OF LT 91 ON PL M512; 7. S/T THE RIGHT OF THE OWNER OF PCL 2664, SEC L TORONTO, TO USE (FOR THE PURPOSE OF ACCESS AND INGRESS TO AND EGRESS FROM THE LANDS COMPRISED IN SAID PCL 2664 OR ANY PT THEREOF, AND/OR THE BUILDINGS THEREON AND FOR THE TURNING OF VEHICLES USING THE ROW 3RDLY, 4THLY, 5THLY AND 6THLY ABOVE DESCRIBED) THE SPACE AT THE REAR OF THE BUILDINGS NOW SITUATED UPON THE LANDS COMPRISED IN ABOVE PCL EXTENDING NLY FROM THE NLY LIMIT AND ITS PRODUCTION ELY AND WLY OF THE SAID BUILDINGS TO THE SLY LIMIT OF THE SAID ROW 3RDLY, 4THLY, 5THLY AND 6THLY. PROVIDED ALWAYS THAT THE RIGHTS THEREBY GRANTED SHALL BE EXERCISED IN SUCH MANNER AS NOT UNREASONABLY TO INTERFERE WITH THE REASONABLE AND PROPER USE OF THE SPACE AT THE REAR OF THE RESPECTIVE BUILDINGS AFORESAID BY THE OWNER AND/OR ANY TENANT OR OCCUPANT OF ANY OF THE SAID BUILDINGS RESPECTIVELY AND/OR BY PERSONS HAVING DEALINGS WITH SUCH OWNER AND/OR ANY SUCH TENANT OR OCCUPANT AS IN LT350268; 8. T/W THE RIGHT TO USE (FOR THE PURPOSE OF ACCESS AND INGRESS TO AND EGRESS FROM THE

LANDS COMPRISED IN PCL 2665, SEC L TORONTO, OR ANY PT THEREOF AND/OR THE BUILDINGS THEREON FOR THE TURNING OF VEHICLES USING THE ROW DESCRIBED IN THE ABOVE 3RDLY, 4THLY, 5THLY AND 6THLY) THE SPACE AT THE REAR OF THE BUILDINGS NOW SITUATED UPON THE LANDS COMPRISED IN PCL 2664, SEC L TORONTO, EXTENDING NLY FROM THE NLY LIMIT OF THE SAID BUILDINGS TO THE SLY LIMIT OF THE SAID ROW DESCRIBED IN THE SAID 3RDLY, 4THLY, 5THLY AND 6THLY. PROVIDED ALWAYS THAT THE RIGHTS THEREBY GRANTED SHALL BE EXERCISED IN SUCH MANNER AS NOT UNREASONABLY TO INTERFERE WITH THE REASONABLE THE AND PROPER USE OF THE SPACE AT THE REAR OF THE RESPECTIVE BUILDINGS AFORESAID BY THE OWNER AND/OR ANY TENANT OR OCCUPANT OF ANY OF THE SAID BUILDINGS RESPECTIVELY AND/OR BY PERSONS HAVING DEALINGS WITH SUCH OWNER AND/OR ANY SUCH TENANT OR OCCUPANT; TORONTO ; SUBJECT TO A TEMPORARY EASEMENT AS SET OUT IN EXPROPRIATION PLAN AS IN AT4214429; CITY OF TORONTO

Schedule "C" –

Claims to be Deleted and Expunged from Title to the Properties Bearing PIN 21169-0183 (LT) and 21169- 0184 (LT)

	Instrument No.	Date	Instrument Type	Amount	Parties From	Parties To
1.	AT5801727	2021/07/16	Charge	$15,500,000	2744746 Ontario Ltd.	• 1599285 Ontario Limited • Berwick, Rick • 2702749 Ontario Inc. • Adamo, Peter • Adamo, Crocetta • 2494789 Ontario Inc. • A-One Auto Investments Inc. • Sorrenti, Cinzia • Elcrm Holdings Inc. • Molella, Sergio • Trilend Inc. • Ierfino, Donald • Imperio Sa Holdings Inc. • 2810056 Ontario Limited • Salisi Investments Inc. • Antonini, Lorenzo • Antonini, Carmen • Betti, Tina • 1545695 Ontario Inc. • Bondi, Anthony • Bondi, Giuseppa • C. P. M. C Marquez Holdings Inc.
2.	AT5801728	2021/07/16	Notice of Assignment of Rents - General		2744746 Ontario Ltd.	• 1599825 Ontario Limited • Berwick, Rick • 2702749 Ontario Inc. • Adamo, Peter • 2494789 Ontario Inc. • A-One Auto Investments Inc. • Sorrenti, Cinzia • Elcrm Holdings Inc. • Molella, Sergio • Trilend Inc, • Ierfino, Donald • Imperio Sa Holdings Inc.

						• 2810056 Ontario Limited • Salisi Investments Inc. • Antonini, Lorenzo • Betti, Tina • 1545695 Ontario Inc. • Bondi, Anthony • C. P. M. C. Marquez Holdings Inc. • Adamo, Crocetta • Antonini, Carmen • Bondi, Giuseppa
3.	AT5901855	2021/11/03	Transfer of Charge		• Imperio Sa Holdings Inc. • Trilend Inc.	• Pizzardi, Pierina • Pizzardi Investments • Amond Management Inc.
4.	AT6078076	2022/05/13	Charge	$33,000,000	2744746 Ontario Ltd.	• 1288601 Ontario Limited • Amstel Manufacturing (1993) Inc. • Mckinlay, Bruce • Salisi Investments Ltd. • M Antonini Holdings Inc. • Pizzardi, Gabriele • Rossi, Fredy • 2438747 Ontario Limited • 2205633 Ontario Limited • 1620375 Ontario Limited
5.	AT6117821	2022/06/28	Transfer of Charge		1545695 Ontario Inc.	• Ierfino, Donald • 1545695 Ontario Inc.
6.	AT6123686	2022/07/05	Transfer of Charge		2494789 Ontario Inc.	Anjay Limited
7.	AT6124974	2022/07/07	Transfer of Charge		2810056 Ontario Limited	Anjay Limited
8.	AT6206451	2022/10/20	Transfer of Charge		• 1599285 Ontario Limited	• 1599285 Ontario Limited • Berwick, Rick

					• Berwick, Rick • 2702749 Ontario Inc. • Adamo, Peter • Adamo, Crocetta • 2494789 Ontario Inc. • A-One Auto Investments Inc. • Sorrenti, Cinzia • Elcrm Holdings Inc. • Molella, Sergio • Trilend Inc. • Ierfino, Donald • Imperio Sa Holdings Inc. • 2810056 Ontario Limited • Salisi Investments Inc. • Antonini, Lorenzo • Antonini, Carmen • Betti, Tina • 1545695 Ontario Inc. • Bondi, Anthony • Bondi, Giuseppa • C .P .M .C Marquez Holdings Inc.	• 2702749 Ontario Inc. • Adamo, Peter • Adamo, Crocetta • Anjay Limited • A-One Auto Investments Inc. • Sorrenti, Cinzia • Elcrm Holdings Inc. • Molella, Sergio • Pizzardi, Pierina • Pizzardi Investments • Amond Management Inc. • Ierfino, Donald • Salisi Investments Inc. • Antonini, Lorenzo • Antonini, Carmen • Betti, Tina • Bondi, Anthony • Bondi, Giuseppa • C .P .M .C Marquez Holdings Inc.
9.	AT6297854	2023/03/17	Notice	$10	Morgis Corporation	• 1599285 Ontario Limited • Berwick, Rick • 2702749 Ontario Inc. • Adamo, Peter • Adamo, Crocetta

						• Anjay Limited • A-One Auto Investments Inc. • Sorrenti, Cinzia • Elcrm Holdings Inc. • Molella, Sergio • Pizzardi, Pierina • Pizzardi Investments • Amond Management Inc. • Ierfino, Donald • Salisi Investments Inc. • Antonini, Lorenzo • Antonini, Carmen • Betti, Tina • Bondi, Anthony • Bondi, Giuseppa • C. P. M. C Marquez Holdings Inc.
10.	AT6297859	2023/03/17	Charge	$4,500,000	Morgis Corporation	• Imperio Sa Holdings • Chemij, Ronald • Chemij, Mary • Chemij, Terry • Chemij, Luba • Ierfino, Donald • Trilend Inc.
11.	AT6297 860	2023/03/17	Notice of Assignment of Rents (General)		Morgis Corporation	• Imperio Sa Holdings • Chemij, Ronald • Chemij, Mary • Chemij, Terry • Chemij, Luba • Ierfino, Donald • Trilend Inc.
12.	AT6658375	2024/09/12	Apl Court Order		Ontario Superior Court of Justice	• TDB Restructuring Limited
13.	AT6296777	2023/03/16	Apl Ch Name Owner		2744746 Ontario Ltd.	• Morgis Corporation

Schedule "D" – Permitted Encumbrances

1. Any registered reservations, restrictions, rights of way, easements or covenants that run with the Lands;

2. Any registered agreements with a municipality or a supplier of utility service including, without limitation, electricity, water, sewage, gas, telephone or cable television or other telecommunication service;

3. All Applicable Laws, by-laws and regulations and all outstanding work orders, deficiency notices and notices of violation affecting the Lands;

4. Any minor easements for the supply of utility service to the Lands or adjacent properties;

5. Encroachments disclosed by any errors or omissions in existing surveys of the Lands or neighbouring properties and any title defect, encroachment or breach of a zoning or building by-laws or any other Applicable Law, by-laws or regulations which might be disclosed by a more up-to-date survey of the land and survey matters generally;

6. The exceptions and qualifications set forth in the *Land Titles Act* (Ontario);

7. The reservations contained in the original grant from the Crown;

8. Liens for taxes if such taxes are not due and payable;

9. The following instruments:

   (a) Instrument No. LT263283
   (b) Instrument No. 66R28383
   (c) Instrument No. AT4187210
   (d) Instrument No. AT4214429
   (e) Instrument No. B309956
   (f) Instrument No. B309957
   (g) Instrument No. AT4214430
   (h) Instrument No. AT2842567
   (i) Instrument No. AT4078585
   (j) S/T Instrument No. LT345020
   (k) S/T Instrument No. LT346559
   (l) S/T Instrument No. LT263283
   (m) S/T Instrument No. LT350268

1599285 ONTARIO LIMITED ET AL. - and- **1000195736 ONTARIO LTD. ET AL.**

Applicants *Respondents* Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

APPROVAL AND VESTING ORDER

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

Dominique Michaud LSO No. 56871V
Email: dmichaud@robapp.com
Tel: (416) 360-3795

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

Lawyers for the Court-Appointed Receiver,
TDB Restructuring Limited

APPENDIX "H"

Electronically issued / Délivré par voie électronique : 27-Nov-2025 Court File No./N° du dossier du greffe: CV-24-00716381-00CL
Superior Court of Justice - Toronto - Commercial List / Cour supérieure de justice

Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	**)**	**THURSDAY, THE 20TH**
	)	
JUSTICE CAVANAGH	**)**	**DAY OF NOVEMBER, 2025**

BETWEEN:

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicants

-and-

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT,* R.S.C. 1985, c.B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

SEALING ORDER

THIS MOTION, made by TDB Restructuring Limited ("**TDB**") in its capacity as the Court-appointed receiver (the "**Receiver**"), without security, over the assets, undertakings and properties of the Respondents, 1000195736 Ontario Ltd., 1000193772 Ontario Ltd., and Morgis

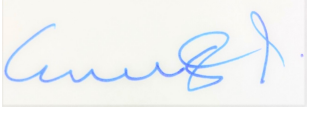
Corporation (collectively the "**Debtors**"), for an Order, *inter alia,* approving the sale transactions contemplated by the agreements of purchase and sale dated June 13, 2025 (each a "**Sale Agreement**" and together, the "**Sale Agreements**"), between the Receiver, as vendor, and (i) 1001264748 Ontario Inc. ("**4748**") as purchaser and (ii) 1001264754 Ontario Inc. ("**4754**") as purchaser, and vesting in the 4748 and 4754, respectively, the Debtors' right, title and interest in and to the Purchased Assets (as defined in each respective Sale Agreement), and an Order sealing the Confidential Appendices 1, 2, and 3 (collectively the "**Confidential Appendices**") to the Receiver's First Report dated August 12, 2025 (the "**First Report**"), containing the Sale Agreements, was heard this day via Zoom videoconference.

ON READING the Motion Record of the Receiver dated August 13, 2025, the First Report, containing Confidential Appendices 1, 2 and 3, including the Sale Agreements, the Factum of the Receiver dated August 22, 2025, the Aide-Memoire of the Receiver dated November 19, 2025, and on hearing the submissions of counsel for the Receiver and any such other counsel or individual as were present, no one appearing for any other person on the service list, although properly served as evidenced by the Affidavits of Wendy Lee sworn November 19, 2025 and November 20, 2025, filed.

1. **THIS COURT ORDERS** that the Confidential Appendices to the First Report are hereby sealed until the earlier of:

   (a) the closing of the transactions pursuant to the Sale Agreements contained in Confidential Appendices 1 and 2 to the First Report; or

   (b) upon further order of this Court.



_____

1599285 ONTARIO LIMITED ET AL. –and- **1000195736 ONTARIO LTD. ET AL.**

Applicants	*Respondents*	Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

SEALING ORDER

ROBINS APPLEBY LLP
Barristers & Solicitors
2600 - 120 Adelaide Street West
Toronto ON M5H 1T1

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

Lawyers for the Court-Appointed Receiver,
TDB Restructuring Limited

APPENDIX "I"

Docusign Envelope ID: 56F7C260-9DC9-4F7F-B48F-86A16A68128C

Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicants

-and-

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c.B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (the "**Court**") dated July 5, 2024, TDB Restructuring Limited ("**TDB**") was appointed as receiver (the "**Receiver**") of the assets, undertakings and properties of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd., and Morgis Corporation (collectively, the "**Debtors**") amongst others.

Docusign Envelope ID: 56F7C260-9DC9-4F7F-B48F-86A16A68128C

B. Pursuant to an Order of the Court dated November 20, 2025, the Court approved the agreement of purchase and sale made as of June 13, 2025 (the "**Sale Agreement**") between the Receiver and 1001264748 Ontario Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of Debtors' right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets, (ii) that the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser, and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;

2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser, respectively; and

3. The Transaction has been completed to the satisfaction of the Receiver.

4. This Certificate was delivered by the Receiver at 3:09 p.m. on February 20, 2026.

TDB Restructuring Limited, in its capacity as Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd., and Morgis Corporation, and not in its personal capacity and without personal or corporate liability

Per: Signed by: Arif Dhanani CF90E71A241740D...

Name: Arif Dhanani

Title: Managing Director

Docusign Envelope ID: 56F7C260-9DC9-4F7F-B48F-86A16A68128C

1599285 ONTARIO LIMITED ET AL. - and- **1000195736 ONTARIO LTD. ET AL.**

Applicants *Respondents*

Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

RECEIVER'S CERTIFICATE

ROBINS APPLEBY LLP
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Anisha Samat LSO No. 82342Q
Email: asamat@robapp.com
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Lawyers for the Court-Appointed Receiver,
TDB Restructuring Limited

APPENDIX "J"

Docusign Envelope ID: 56F7C260-9DC9-4F7F-B48F-86A16A68128C

Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicants

-and-

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT*, R.S.C. 1985, c.B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Cavanagh of the Ontario Superior Court of Justice (the "**Court**") dated July 5, 2024, TDB Restructuring Limited ("**TDB**") was appointed as receiver (the "**Receiver**") of the assets, undertakings and properties of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd., and Morgis Corporation (collectively, the "**Debtors**") amongst others.

Docusign Envelope ID: 56F7C260-9DC9-4F7F-B48F-86A16A68128C

B. Pursuant to an Order of the Court dated November 20, 2025, the Court approved the agreement of purchase and sale made as of June 13, 2025 (the "**Sale Agreement**") between the Receiver and 1001264754 Ontario Inc. (the "**Purchaser**") and provided for the vesting in the Purchaser of Debtors' right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Purchase Price for the Purchased Assets, (ii) that the conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser, and (iii) the Transaction has been completed to the satisfaction of the Receiver.

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

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement;

2. The conditions to closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and the Purchaser, respectively; and

3. The Transaction has been completed to the satisfaction of the Receiver.

4. This Certificate was delivered by the Receiver at 3:09 p.m. on February 20, 2026.

TDB Restructuring Limited, in its capacity as Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd., and Morgis Corporation, and not in its personal capacity and without personal or corporate liability

Per: Signed by: Arif Dhanani CF90E71A241740D...

Name: Arif Dhanani

Title: Managing Director

Docusign Envelope ID: 56F7C260-9DC9-4F7F-B48F-86A16A68128C

1599285 ONTARIO LIMITED ET AL. - and- **1000195736 ONTARIO LTD. ET AL.**

Applicants *Respondents*

Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

RECEIVER'S CERTIFICATE

ROBINS APPLEBY LLP
Barristers + Solicitors
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Toronto, ON M5H 1T1

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

Lawyers for the Court-Appointed Receiver,
TDB Restructuring Limited

APPENDIX "K"

IN THE MATTER OF THE RECEIVERSHIP OF MORGIS CORPORATION ET AL.
RECEIVER'S INTERIM STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR THE PERIOD FROM JULY 5, 2024 TO APRIL 30, 2026

RECEIPTS		
Rental income	$	1,462,041
Payment from C. Morgis		1,000,000
Proceeds from sale of property		622,762
HST collected		197,364
Interest		20,668
Total receipts	**$**	**3,302,834**
DISBURSEMENTS		
Property taxes	$	1,722,399
Utilities (gas/hydro)		78,072
Commission		60,000
Waste removal costs\Janitorial		15,193
Property management fees		33,859
Repairs & maintenance		47,307
Outside consulting (valuation report)		3,700
Snow removal		15,239
Insurance		198,459
Receiver's fees		336,708
Legal fees		305,996
HST remitted to CRA		115,537
HST/PST paid		105,980
Miscellaneous (fees paid to Official Receiver, Ascend license fee, mileage, postage, photocopies, bank charges, lock change)		1,586
Total disbursements	**$**	**3,040,035**
EXCESS OF RECEIPTS OVER DISBURSEMENTS	**$**	**262,800**

APPENDIX "L"

Court File No. CV-24-00716381-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE

(COMMERCIAL LIST)

B E T W E E N :

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicants

- and -

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

AFFIDAVIT OF ARIF DHANANI

(Sworn May 4, 2026)

I, **ARIF DHANANI**, of the City of Toronto, in the Province of Ontario, **MAKE OATH AND SAY**:

1. I am a Managing Director of TDB Restructuring Limited ("**TDB**") and as such I have personal knowledge of the matters to which I hereinafter depose, save and except those matters based upon information and belief, in which case I have stated the source of such facts, all of which I verily believe to be true.

2. Pursuant to an order of the Court dated July 5, 2024, TDB Restructuring Limited ("**TDB**") was appointed receiver and manager (the "**Receiver**"), without security, of the real property described in Schedule "A" of the Order, and all of the assets, undertakings of 1000195736 Ontario Ltd. ("**736 Ont**"), 1000182772 Ontario Ltd. ("**772 Ont**"), and Morgis Corporation ("**Morgis** and collectively with 736 Ont and 772 Ont, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors (the "**Property**").

3. Attached hereto and marked as **Exhibit "A"** to this affidavit are copies of invoices issued by the Receiver for fees and disbursements incurred by the Receiver in respect of the receivership proceedings from February 8, 2024, to April 30, 2026 (the "**Period**"). The total fees charged for the Period are $341,786.50, the disbursements are $244.29, plus HST of $44,464.02 for a total of $386,494.85. The average hourly rate charged during the Period was $499.61.

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

5. As set out in the Second Report, the Receiver is seeking approval of its estimated fees of up to $10,000.00 plus HST to complete its administration of the receivership.

6. The Receiver is therefore seeking at this time approval of the Court for its fees and disbursements, including HST, set out above of $386,494.85, plus the Receiver's estimate to complete the administration of the receivership of up to $11,300.00, including HST, for a total of $397,794.85.

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

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

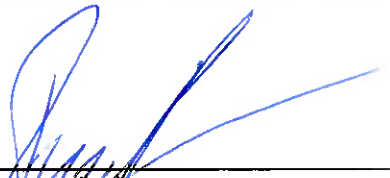
SWORN BEFORE ME by Arif Dhanani)
at the City of Toronto in the Province)
of Ontario, on May 4, 2026)

A Commissioner, etc.

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

ARIF DHANANI

THIS IS EXHIBIT "A" REFERRED TO IN THE AFFIDAVIT OF ARIF DHANANI SWORN BEFORE ME THIS 4th DAY OF MAY 2026



A Commissioner, etc.

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

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7
info@tdbadvisory.ca
416-575-4440
416-915-6228
tdbadvisory.ca

To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date September 16, 2024

Client File 45-001
Invoice No. TDB #1
2409018

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period February 8, 2024 to August 31, 2024.

Date	Professional	Description
2/8/2024	Bryan Tannenbaum	Conference call with S. Mosadeq of RAR Litigation and TriLend Inc. ("TriLend") regarding background and preparation for a receivership application.
5/27/2024	Jeff Berger	Review materials re Eglinton/Morgis in advance of May 28,2024 hearing; discuss same with B. Tannenbaum.
6/24/2024	Arif Dhanani	Review of Morgis Corporation et al. CCAA materials and discussion with B. Tannenbaum re same; draft email to B. Tannenbaum to forward to RAR Litigation.
6/25/2024	Arif Dhanani	Review of proposed Monitor's report (PwC) and send summary email regarding same to B. Tannenbaum.
6/25/2024	Jeff Berger	Review of various last-minute motion materials (CCAA application, proposed Monitors' pre-filing report, etc.) and discuss same with B. Tannenbaum.
6/25/2024	Bryan Tannenbaum	Review Caselines materials file; various emails re same; attend court for Receiver or CCAA appointment hearing before J. Cavanagh.
7/5/2024	Arif Dhanani	Review of endorsement of J. Cavanagh; draft information request listing and send same to C. Morgis; set up file in iManage.
7/8/2024	Arif Dhanani	Review emails from S. Mosadeq; email to D. Nishimura re Receiver's website; send URL to S. Mosadeq and confirm availability for July 11, 2024 meeting with TriLend Inc.
7/8/2024	Bryan Tannenbaum	Review the Court's Endorsement; various emails with S. Mosadeq; to record receipt and review of Tyr LLP ("Tyr") letter dated July 5, 2024 re possible appeal.
7/9/2024	Arif Dhanani	Meeting with B. Tannenbaum; review email exchanges between B. Tannenbaum and S. Mosadeq.
7/10/2024	Arif Dhanani	Send follow up email to C. Morgis re information required; review of emails between B. Tannenbaum and J. Wadden of Tyr; email to J. Wadden re required information for Receiver's S. 245/246 notice and duties of the principal of the Debtor companies to provide same.
7/10/2024	Nisan Thurairatnam	Internal correspondence regarding the Receiver's webpage.

Date	Professional	Description
7/10/2024	Bryan Tannenbaum	Receipt and review of J. Wadden email re information request and appeal and respond thereto; receipt and review of executed Order of J. Cavanagh; emails with A. Dhanani re S. 245/246 notice and website given pending appeal letter from J. Wadden.
7/10/2024	Arif Dhanani	Follow up email to C. Morgis re information request and request for response forthwith; draft notice and statement of receiver pursuant to S. 245/246 of the BIA and send same to B. Tannenbaum for comments; draft webpage preamble and send same to D. Nishimura with documents to be posted to webpage pursuant to the Court's e-service protocol.
7/11/2024	Donna Nishimura	Create webpage on TDB website and upload documents.
7/12/2024	Arif Dhanani	Review of Receiver's appointment order and paragraphs therein regarding provision of information; draft and send further email to C. Morgis requesting information and advising of breach of appointment order; review and respond to email from J. Wadden; attend call with RAR Litigation, TriLend and B. Tannenbaum; finalize Receiver's S. 245/246 notice and send same to D. Nishimura for mail out on July 15, 2024.
7/12/2024	Bryan Tannenbaum	Review A. Dhanani email to C. Morgis re information request follow up; Zoom call with RAR Litigation (S. Mosadeq/F. Sgambelluri), TriLend (D. Ierfino/ T. Ierfino/T. Pizzardi); receipt and review of J. Wadden email responding to A. Dhanani; review A. Dhanani response to J. Wadden; review email from S. Mosadeq; review email re rent roll; review email re banking information.
7/15/2024	Arif Dhanani	Review of email from TriLend to B. Tannenbaum re banking information; email to B. Tannenbaum in this regard; draft letter to Alterna Savings, finalize and attach copy of appointment order and fax same to Alterna Savings (several attempts unsuccessful); email letter to Alterna Savings; review of Tyr notice of appeal; review of S. 193 of the BIA and message to S. Mosadeq requesting call back; call with S. Mosadeq; review and comment on rent attornment letters; instructions to T. Irshad to deliver same.
7/15/2024	Tanveel Irshad	Review Appointment Order; prepare rent attornment letter for each tenant and prepare tenant information schedule.
7/15/2024	Donna Nishimura	Assemble and mail out Notice and Statement of Receiver; prepare Affidavit of Mailing; upload document to the webpage on the TDB website.
7/15/2024	Bryan Tannenbaum	Email from A. Dhanani re bank account; receipt, review and respond to D. Ierfino email regarding possession matters; email to D. Ierfino re bank account information; receipt and review of Notice of Appeal issued by Tyr; review of S. Mosadeq comments thereto.
7/16/2024	Arif Dhanani	Review of letter to Tyr forwarded by S. Mosadeq and respond to S. Mosadeq in this regard; discussion with T. Irshad re rent attornment letters, rent roll forwarded by D. Ierfino; discussion with B. Tannenbaum re same; email to D. Ierfino in this regard.
7/16/2024	Donna Nishimura	Prepare labels re rent attornment letters for tenants; fax S.245/246 Notice and Statement of the Receiver with Court Order to the Office of the Superintendent of Bankruptcy (“OSB”).
7/16/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq email letter to J. Wadden re appeal notice; receipt and review of S. Mosadeq email explaining municipal addresses and PIN's; receipt and review of Tyr Notice of Appeal and Appellant’s Certificate Respecting Evidence.
7/16/2024	Nisan Thurairatnam	Meeting with T. Irshad to discuss tenants and letters to be hand delivered.
7/16/2024	Tanveel Irshad	Search hours of operations for tenants in order to hand deliver to them the Receiver’s rent attornment letter and appointment order; review receivership order and rent roll provided and note differences between them re the Real

Date	Professional	Description
		Property ownership; correspond with N. Thurairatnam and A. Dhanani re differences with rent tenant names for hand delivered rent attornment letters; obtain A. Dhanani signature for rent attornment letters; assemble packages to be hand delivered to rental tenants; correspond with A. Dhanani re delivering rent attornment letters; attend at Eglinton West properties and deliver rent attornment letters and speak with tenants re rent.
7/17/2024	Jennifer Hornbostel	Draft and send letter to open trust account.
7/17/2024	Nisan Thurairatnam	Review notice of motion for leave to appeal.
7/17/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and S. Mosadeq re rent roll; save scanned documents sent to rent tenants in iManage; review and correspond with tenant re payment method for rent; compare and reconcile PINs with municipal addresses as per lawyer' email through receivership order, Google maps, parcel map and LRO; assemble second set of rent attornment packages to be hand delivered to tenants; attend property and deliver letters and speak with tenants re rent; prepare memo re attendance at the properties on July 16, 17, 2024; correspond with tenants via telephone call re rent-related questions.
7/17/2024	Arif Dhanani	Follow up email to Alterna Savings; call with D. Nishimura re posting additional materials filed by Tyr to Receiver's website; email to T. Irshad re drafting memo relating to attendance at the Real Property and delivery of Receiver's letter and appointment order to tenants of the properties; email to D. Nishimura with additional materials to be posted to Receiver's webpage; meet with T. Irshad re additional tenants to be notified of receivership; review of draft email from J. Hornbostel to BMO to open Receiver's trust account and approve same; review of email from T. Irshad re discussion with Dance Studio tenant and forward same to RAR Litigation with comments.
7/17/2024	Donna Nishimura	Post documents to the client webpage on the TDB website.
7/17/2024	Bryan Tannenbaum	Review T. Irshad's possession memo.
7/18/2024	Tanveel Irshad	Review email correspondence from A. Dhanani and legal counsel re tenants; prepare email draft to tenant; save lease to iManage; correspond with tenant re rent payment; update memo re attendance at Eglinton West premises; call with tenant re questions about rent and email update to A. Dhanani; call with real estate agent representing tenant re plans of receiver; email update and correspond with A. Dhanani.
7/18/2024	Arif Dhanani	Review of email from BMO confirming opening of the Receiver's trust account; document account number for future transactions; review of attendance memo at Eglinton properties drafted by T. Irshad and comment on same; review of email from T. Irshad with further comments on memo; finalize memo and appendices thereto; draft and send email to A. Williams of the Groove School of Dance and The Canadian Centre for Capoeira; call with and email to M. Caplan of Oliver Jewellery (tenant); message for and email to D. Katz of Body + Soul Gym (tenant); call with G. Allen of Royal LePage re sale of property.
7/18/2024	Bryan Tannenbaum	Telephone call from J. Wadden re rent attornment and events of our staff attending and discussion on stay of proceedings.
7/18/2024	Nisan Thurairatnam	Call with T. Irshad to discuss tenant correspondence.
7/19/2024	Tanveel Irshad	Review various emails between A. Dhanani and tenants and legal counsel re rent and tenants; update Interview section on Ascend with file information.
7/19/2024	Arif Dhanani	Review and respond to email from S. Mosadeq; email to Oliver Jewellery to request copies of any correspondence received from C. Morgis or Tyr; call with D. Katz of Body + Soul Gym; further email to S. Mosadeq with update on emails/calls with Oliver Jewellery and D. Katz; review of email from OSB with

Date	Professional	Description
		Receiver's certificate; call with M. Caplan of Oliver Jewellery and review of email from same with copy of lease and other materials.
7/19/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq email re Morgis' cooperation; review A. Dhanani email to S. Mosadeq with tenant information; email to S. Mosadeq with my comments from conversation with J. Wadden; email from A. Dhanani attaching emails by Morgis to tenants re discount on rent.
7/22/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenants; review attachments from tenant and provide A. Dhanani with a summary of the information; save all documents to iManage.
7/22/2024	Arif Dhanani	Review emails forwarded by W. Ehgoetz re Groove School of Dance; forward correspondence from Morgis to counsel; review and respond to email from Crosslinx Transit; follow up email (3rd) to Alterna Savings.
7/22/2024	Bryan Tannenbaum	Telephone calls from W. Ehgoetz re tenant; email from W. Ehgoetz re email from Morgis; review of A. Dhanani email to S. Mosadeq forwarding same.
7/23/2024	Arif Dhanani	Review and respond to email from S. Mosadeq re letter to be sent to Morgis re non-provision of information; email to Canada Revenue Agency ("CRA") re opening HST account; review and respond to email from Perin Bal Figol LLP; review of statement of claim attached to email from Perin Bal Figol LLP; review and respond to email from Kadish Law.
7/23/2024	Tanveel Irshad	Prepare letter to CRA to open RT0002 account.
7/23/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq email re Morgis email to tenants; receipt and review of A. Dhanani email to S. Mosadeq with information relating to Mr. Morgis; receipt and review of S. Maadanisani email with Kettleby Capital statement of claim.
7/24/2024	Tanveel Irshad	Review letter and email correspondence from legal counsel; review correspondence from real estate broker; update rent schedule.
7/24/2024	Arif Dhanani	Review of email from S. Kuah of Perin Bal Figol LLP re scheduling call; emails from/to N. Amyot at Alterna Savings; call with N. Amyot; email to N. Amyot with corporation profile details of Morgis Corporation and other supporting materials; call with Oliver Jewellery re payment of rent; email to Oliver Jewellery with Receiver's trust account details and confirmation of rent payable; email to S. Mosadeq to schedule call to discuss realization strategy with TriLend; review of email from S. Mosadeq of RAR Litigation re availability for call with Perlin Bal Figol LLP; respond to Perlin Bal Figol LLP with timing for call.
7/24/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq email attaching letter to J. Wadden.
7/25/2024	Tanveel Irshad	Call and email correspondence with tenant re post-dated cheques; email A. Dhanani re meter reading for tenant; call with A. Dhanani re meter reading, tenant leases and rent payments.
7/25/2024	Arif Dhanani	Email to M. Caplan of Oliver Jewellery with correction to Receiver's banking details; review and respond to 4 separate emails from D. Katz of Body + Soul Gym, tenant; call with T. Irshad re tenants, leases, further communication with tenants that have provided neither copies of leases or communicated regarding payment of August 2024 rent.
7/26/2024	Tanveel Irshad	Correspond with A. Dhanani and D. Nishimura re arrangement of courier to pick up cheques from tenant; draft letter and email to Enbridge Gas re account name and meter reading for tenant; call with Enbridge Gas re contact information and update A. Dhanani; send correspondence to Enbridge Gas.
7/26/2024	Arif Dhanani	Review email from D. Katz of Body + Soul Fitness, respond thereto and forward email to T. Irshad; call with TriLend, RAR Litigation and B. Tannenbaum re realization strategy; call with B. Tannenbaum re listing brokers; call with Perin Bal Figol LLP, S. Mosadeq and B. Tannenbaum; review and comment on email

Date	Professional	Description
		to be sent to Enbridge Gas in respect of 368 Eglinton Avenue West; email to S. Sherrington in response to email regarding information to be provided to the Receiver; email to B. Tannenbaum with request to forward materials served by Tyr today; review of materials and compare Notice of Motion for leave to appeal served on July 16, 2024; email to D. Nishimura with request to post updated Notice of Motion for leave and Notice of Motion for Stay of Receivership order on Receiver's website; draft email for listing proposals; follow up email to Alterna Savings.
7/26/2024	Bryan Tannenbaum	Conference call with RAR Litigation, TriLend and A. Dhanani re status of possession and sale matters; subsequent discussion with A. Dhanani re selection of brokers; Zoom call with S. Mosadeq, A. Dhanani and J. Bal re Kettleby Capital unsecured claim and status of receivership; receipt and review of S. Sherrington email to S. Mosadeq re information and scheduling appeal; receipt and review of Tyr email attaching Notices of Motion (Leave to Appeal and Stay Pending Appeal).
7/26/2024	Donna Nishimura	Post documents to the client webpage on the TDB website.
7/29/2024	Tanveel Irshad	Prepare letters to tenants re outstanding cheques and lease agreements; call with insurance company to obtain quote; draft letter to Cali Cuts Barber Shop and correspond with A. Dhanani re the letters; inquire about property under construction; attend on site to deliver tenants letter and gather information for insurance purposes.
7/29/2024	Nisan Thurairatnam	Attend a call with T. Irshad regarding receivership order and provide guidance for on-site attendance and insurance quote documents.
7/29/2024	Arif Dhanani	Review and comment on follow up letter to Hakim Rugs and Nikko Sushi drafted by T. Irshad and comment on same; sign letter, including letter to Cali Cuts Barbershop; meeting with T. Irshad re follow up letters to be delivered to Hakim Rugs, Nikko Sushi and Cali Cuts Barbershop and requests of insurance broker re security.
7/29/2024	Tanveel Irshad	Prepare insurance forms in order to obtain insurance quote.
7/30/2024	Arif Dhanani	Review of email from T. Irshad re attendance at Eglinton West properties and send email to T. Irshad re same; emails to 6 real estate brokers with requests for listing proposals; email to D. Ierfino with copies of emails; email to D. Katz of Body + Soul Fitness to request information required for insurance purposes; review and respond to email from M. Caplan of Oliver Jewellery and forward email chain to S. Mosadeq; review and respond to email from Cushman & Wakefield.
7/30/2024	Tanveel Irshad	Prepare memo for attendance on site on July 29, 2024; review memo with A. Dhanani; update and finalize memo; update Tenant Contact Information schedule with names and contact information of tenants; review documents from secured lender and organize them for data room; prepare data room index, create sharing folders and upload relevant documents; calls with tenants re outstanding rent payment and lease agreements; draft emails to tenants re same.
7/30/2024	Jennifer Hornbostel	Prepare documentation for payment of OSB and Promeric fees.
7/31/2024	Arif Dhanani	Review of email exchange between S. Mosadeq and S. Sherrington re scheduling of hearing with the Court for motions; email to CBRE with confidentiality agreement to be signed; email to Cushman & Wakefield with confidentiality agreement to be signed; transfer of funds to Receiver's trust account to pay OSB and Promeric fees and email to J. Hornbostel with transfer confirmation.
7/31/2024	Jennifer Hornbostel	Prepare and e-file OSB fees, post receipt.

Date	Professional	Description
7/31/2024	Donna Nishimura	Arrange for courier to pick up cheques re Body + Soul Fitness and return to office.
7/31/2024	Arif Dhanani	Review and respond to email from D. Katz at Body + Soul Fitness re insurance questions; review and respond to email from S. Mosadeq re confidentiality agreement for listing brokers; review email sent by Crosslinx Transit re insurance; receipt and review of signed confidentiality agreement received from CBRE; provide CBRE access to information in iManage Share platform; review and respond to email from Lennard Commercial Realty with confidentiality agreement to be signed; provide Lennard access to information in iManage Share platform; transfer of funds to Receiver's trust account to pay OSB and Promeric fees and email to J. Hornbostel with transfer confirmation; receipt and review of signed confidentiality agreement received from Cushman & Wakefield; provide Cushman & Wakefield access to information in iManage Share platform; call with C. Leung of Century 21 and email to same.
7/31/2024	Tanveel Irshad	Calls with tenant to follow up on cheque and outstanding lease agreement; correspond with A. Dhanani re attendance at site; correspond with D. Nishimura and A. Dhanani re arrangement of courier; correspond with tenant re utility bills; update Tenant Information schedule with various tenants' insurance information, rent information, and lease agreements; correspond with A. Dhanani re follow up with various tenants for insurance information; attend site and pick up cheques and obtain insurance information from certain tenants; call with A. Dhanani re update from site attendance; save lease agreements to iManage; prepare draft email for property manager re their invoices; prepare email update for A. Dhanani re tenants lease, rent and insurance information.
8/1/2024	Arif Dhanani	Review of past invoices sent to Crosslinx Transit by Morgis Corporation; draft invoice for August 2024 rent as requested by Crosslinx Transit and send same to T. Irshad.
8/1/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
8/1/2024	Jennifer Hornbostel	Post receipt of rent.
8/2/2024	Arif Dhanani	Review of Receiver's bank account and deposits thereto; complete documentation for receipt of August 2024 rent from Oliver Jewellery and send same to J. Hornbostel for recording in Receiver's GL; review of deposit from Crosslinx Transit; email to Crosslinx Transit requesting supporting documentation for deposit; review of reply email from Crosslinx Transit and attachments thereto; complete documentation for receipt of July 2024 rent from Crosslinx Transit and send same to J. Hornbostel for recording in Receiver's GL.
8/2/2024	Jennifer Hornbostel	Post receipts and disbursement.
8/6/2024	Arif Dhanani	Review and respond to email from S. Mosadeq with update on status of payment of August 2024 rent on a tenant-by-tenant basis; review and respond to email from J. Safrata of JLL; send J. Safrata invitation to provide listing proposal; review and respond to further email from J. Safrata; email to T. Irshad with request to include copies of tenant lease agreements in iManage folders shared with listing brokers; call with J. Safrata; respond to further email from J. Safrata requesting access to information and respond thereto with confidentiality agreement to be signed; review of signed confidentiality agreement from JLL and provide access to additional information; review and sign insurance forms to be sent to Receiver's insurer; email to T. Irshad to send forms.
8/6/2024	Tanveel Irshad	Complete insurance forms to obtain quotes for all properties and correspond with insurance broker; update shared folders for brokers with tenant leases; follow up with tenant re rent cheques, lease agreement and insurance

Date	Professional	Description
		information; review email correspondence between A. Dhanani, property managers and tenant.
8/6/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
8/6/2024	Jennifer Hornbostel	Post receipt; prepare and post transaction.
8/7/2024	Arif Dhanani	Email to S. Mosadeq re Alterna and next steps; call with Cushman & Wakefield re listing proposal and questions re same; call with MarshallZehr Group Inc. re receivership of Morgis Corporation; email to D. Nishimura and J. Hornbostel enquiring about receipt of rent cheques from Smartiepants Inc.
8/8/2024	Arif Dhanani	Review and respond to email from S. Mosadeq re Alterna; review and respond to email from S. Mosadeq re Hakim Rugs, including providing letters delivered to Hakim Rugs; review email exchange between S. Mosadeq and S. Sherrington of Tyr re court of appeal date, materials and information to be provided to the Receiver; write to E. Grossman of Smartiepants Inc. re timeline for receipt of rent cheques and insurance information; call with T. Irshad; emails to Hakim Rugs, Cali Cuts Barbershop, Nikko Sushi, Oliver Jewellery, Body + Soul Fitness and Crosslinx Transit with second request for proof of insurance.
8/8/2024	Tanveel Irshad	Update tenant information sheet with contact information of tenant and insurance; correspond with A. Dhanani re insurance information via email; review lease from tenant and correspond with A. Dhanani re their rent payment; call with A. Dhanani re insurance information and next steps; draft emails to tenants re insurance policy, calls and email correspondence with locksmith and property manager to engage services and arrange site attendance; prepare property value schedule for insurance.
8/9/2024	Arif Dhanani	Review of emails from Richmond Advisory Services re walkthrough of 346 Eglinton West and attendance with locksmith at property on August 12, 2024; email to T. Irshad in this regard; review and respond to email from Nikko Sushi re insurance; review of email from J. Wadden to S. Mosadeq re Court of Appeal materials and delivery of information to Receiver; email to E. Grossman; call with E. Grossman; send further email to E. Grossman; call with T. Irshad re property values; review and respond to email from M. Elshishiny of Crosslinx Transit; review and respond to email from Cushman & Wakefield re receipt of listing proposal.
8/9/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenants re insurance information; call with A. Dhanani re value of the Real Property; update Property Value schedule; review email from tenant re trust account and correspond with A. Dhanani.
8/10/2024	Anne Baptiste	Prepare bank reconciliation.
8/12/2024	Arif Dhanani	Review of email from S. Mosadeq to Tyr; review of Receiver's trust account for deposit from Crosslinx Transit and email to Crosslinx Transit in this regard; review and summarize listing proposals received from Lennard Commercial Realty, CBRE and Cushman & Wakefield; discussion with T. Irshad re attendance at vacant Eglinton West property re change of locks and walkthrough.
8/12/2024	Tanveel Irshad	Attend vacant site to change locks with locksmith and test utilities with property manager for insurance; speak with A. Dhanani and provide him verbal update of the site attendance; prepare email to property manager re next site inspection; prepare memo for site attendance; save photos from site to iManage; prepare cheque requisition for locksmith.
8/13/2024	Tanveel Irshad	Call with W. Ehgoetz re rent cheques for Groove School of Dance and Debtors' correspondence with tenants; correspond with A. Dhanani re same; revise

Date	Professional	Description
		memo re August 12, 2024 attendance and save tenant certificate of insurance to iManage; review listing proposal summary.
8/13/2024	Arif Dhanani	Review listing proposals from Royal LePage and JLL and summarize same; call with owner of Hakim Rugs; review of email from T. Irshad re Groove School of Dance; email to W. Ehgoetz re rent cheques and proof of insurance; finalize listing proposal summary and send same to TriLend and S. Mosadeq; set up iManage share folder with copies of listing proposals and send link to shared folder to TriLend and S. Mosadeq; review and comment on memo prepared by T. Irshad re attendance at 346 Eglinton Ave. West re changing of locks; review photos of the interior and exterior of 346 Eglinton Avenue West; review of email and certificate of insurance provided by Body + Soul Fitness and respond to email from same.
8/13/2024	Jennifer Hornbostel	Arrange courier for Smartiepants cheques; prepare payment in BMO.
8/14/2024	Arif Dhanani	Review and respond to email from E. Grossman; review and approve travel expense for T. Irshad to attend at Eglinton West properties on various dates; review of email from T. Irshad re his discussion of August 14, 2024 with Ms. Afshar of Hakim Rugs and respond to email from T. Irshad with comments.
8/14/2024	Tanveel Irshad	Review email correspondence between A. Dhanani, J. Hornbostel and tenant re receipt of rent cheque; meet with W. Ehgoetz to pick up rent cheque and lease agreement for Groove School of Dance; review lease agreement and rent cheques; scan and save lease to iManage and update A. Dhanani; update tenant information schedule with comments; call with tenant re rent cheque, lease and insurance and draft and send email update to A. Dhanani; draft email to A. Dhanani re outstanding information for tenant and revise as per feedback received; review insurance policy from tenant and save to iManage and update A. Dhanani; correspond with D. Nishimura and J. Hornbostel re arrangement of courier as well as availability to deposit rent cheques.
8/14/2024	Donna Nishimura	Prepare receipts processing form.
8/14/2024	Jennifer Hornbostel	Prepare and post transactions.
8/15/2024	Arif Dhanani	Review of email with certificate of insurance re Groove School of Dance; review of email from Cali-Cuts Barbershop, tenant at 350 Eglinton Avenue West, with certificate of insurance and email to tenant advising that the requirement of having the Receiver named as an additional insured has not been complied with; review of draft email from T. Irshad to Hakim Rugs and comment on same; follow up email to Nikko Sushi requesting proof of insurance and an insurance certificate naming the Receiver as an additional insured by end of day; call with L. Solomon of the Cooperators re certificate of insurance for Cali-Cuts Barbershop; follow up email to Crosslinx Transit re proof of insurance and review reply from Crosslinx Transit; review email exchange between S. Mosadeq and S. Sherrington.
8/15/2024	Tanveel Irshad	Correspond with A. Dhanani and D. Nishimura re picking up rent cheques; rename and save tenants' certificates of insurance to iManage and update A. Dhanani; draft emails to tenant re certificate of insurance and rent cheques; correspond with A. Dhanani re outstanding insurance documents from tenants; review cheques received from tenant and update tenant information schedule.
8/15/2024	Donna Nishimura	Arrange for courier to pick up cheques re Hakim Rugs and return to office.
8/16/2024	Tanveel Irshad	Update tenant information schedule with tracking of tenant's rent, lease and insurance information; correspond with A. Dhanani re next steps with tenants, insurer and HST account; call and leave message for CRA to open HST account; review email correspondence between A. Dhanani and counsel; draft follow up email to tenant re insurance certificate; draft email to insurer to provide

Date	Professional	Description
		outstanding items; review email correspondence from tenant re outstanding information and update A. Dhanani.
8/16/2024	Arif Dhanani	Review and respond to S. Mosadeq re availability to attend call to discuss listing proposals; review and respond to S. Mosadeq re Alterna Savings; review and respond to email from S. Mosadeq re Hakim Rugs; email to S. Mosadeq re rent roll and status of tenant requests; review Ontario Commercial Tenancies Act S. 19(2), draft notice in accordance therewith re Nikko Sushi and email same to S. Mosadeq.
8/16/2024	Bryan Tannenbaum	Emails from S. Mosadeq re Alterna and arranging meeting to review listing proposals; A. Dhanani email re Hakim Rugs tenant; receipt and review of C. Libfeld email re prospective purchaser; review A. Dhanani email to S. Mosadeq re rent roll not accurate and tenant insurance status; review S. Mosadeq response; S. Mosadeq email commenting on Nikko Sushi.
8/19/2024	Arif Dhanani	Review of email from Tyr forwarded by B. Tannenbaum and respond thereto; review draft notice of default circulated by S. Mosadeq, comment on same and send same to S. Mosadeq; filing various emails; update discussion with B. Tannenbaum.
8/19/2024	Tanveel Irshad	Review email correspondence between B. Tannenbaum and A. Dhanani re media and correspond with B. Tannenbaum; review email correspondence from A. Dhanani re tenants; diarize follow up with tenant; calls with CRA officer re HST account and update A. Dhanani.
8/19/2024	Bryan Tannenbaum	Receipt and review of J. Wadden emails re by-law officer and media going to premises; call from J. Wadden re same; receipt and review of S. Mosadeq draft letter to Nikko Sushi tenant.
8/20/2024	Arif Dhanani	Review of listing proposal summary prior to call with TriLend and counsel; attend call with TriLend, S. Mosadeq and B. Tannenbaum to discuss listing proposals; emails to/from Crosslinx Transit re provision of insurance documentation.
8/20/2024	Tanveel Irshad	Prepare email to tenant re outstanding items; meeting with B. Tannenbaum, A. Dhanani, legal counsel and TriLend re listing proposal summary; prepare summary of meeting and send to B. Tannenbaum and A. Dhanani; follow up with A. Dhanani re email to insurance broker; call CRA officer and leave message re HST account and update A. Dhanani; review emails between A. Dhanani and tenant re insurance policy.
8/20/2024	Donna Nishimura	Prepare receipts processing form and deposit cheque at the bank.
8/20/2024	Bryan Tannenbaum	Conference call with S. Mosadeq, D. Ieferno, T. Pizzardi, A. Dhanani and T. Irshad re status and review broker proposals.
8/20/2024	Jennifer Hornbostel	Post receipt.
8/21/2024	Arif Dhanani	Review of July invoice sent by Morgis Corporation to Crosslinx Transit; meeting with T. Irshad re contacting Toronto Hydro to obtain information regarding Crosslinx Transit electricity accounts.
8/21/2024	Tanveel Irshad	Call with CRA officer re HST account; email correspondence with tenant and review confirmation of rent paid to Debtors from tenant and update A. Dhanani; correspond with A. Dhanani re electricity service provider; call and send email to electricity service provider.
8/21/2024	Jennifer Hornbostel	Post receipt.
8/22/2024	Tanveel Irshad	Correspond with A. Dhanani and update draft email to insurer; assemble photos of vacant unit on document to send to insurer; prepare email to property manager re removal of debris and correspond with A. Dhanani.

Date	Professional	Description
8/22/2024	Arif Dhanani	Review of email from Crosslinx Transit and certificate of insurance attached thereto; email to T. Irshad in this regard; review of email to Firstbrook, Cassie Anderson Ltd. drafted by T. Irshad, including attachments thereto, and comment on same.
8/23/2024	Arif Dhanani	Emails to various listing brokers to convey they were unsuccessful in their listing proposal submissions; calls with each of two real estate brokers to advise that their listing proposals were being considered more closely by the Receiver and TriLend; further emails with one listing broker re rationale for rejection of listing proposal.
8/26/2024	Arif Dhanani	Review and respond to email from S. Mosadeq re listing broker.
8/26/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq email re Intercity Realty listing; review A. Dhanani email re same with details required.
8/27/2024	Tanveel Irshad	Draft follow up email to property manager.
8/28/2024	Arif Dhanani	Review letter and invoices forwarded by Kadish Law and respond thereto with copy to S. Mosadeq.
8/28/2024	Tanveel Irshad	Follow up with electricity service provider; call with natural gas provider and correspond with A. Dhanani re the same.
8/29/2024	Bryan Tannenbaum	Email to S. Mosadeq re realtors listing agreement.
8/30/2024	Tanveel Irshad	Review voicemail from natural gas service provider and leave voicemail for same.
8/30/2024	Bryan Tannenbaum	Receipt and review of A. Dhanani email to FCA insurance; various emails re Intercity Realty; email to L. Grossi re listing proposal request.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	15.20	$ 695	$ 10,564.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	50.00	$ 625	31,250.00
Jeff Berger, CPA, CA, CIRP, LIT	Managing Director	1.70	$ 575	977.50
Nisan Thurairatnam, CPA	Manager	1.30	$ 425	552.50
Tanveel Irshad	Associate	55.90	$ 295	16,490.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	6.30	$ 150	945.00
Total hours and professional fees		**130.40**		$ 60,779.50
Disbursements				
Postage (Notice & Stmt of Receiver) $ 11.79				
Photocopies (Notice & Stmt of Receiver) 17.50				
Couriers 63.93				
Total disbursements				93.22
Total professional fees and disbursements				$ 60,872.72
HST @ 13%				7,913.45
Total payable				**$ 68,786.17**

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7
info@tdbadvisory.ca
416-575-4440
416-915-6228
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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date October 16, 2024

Client File 45-001
Invoice No. TDB #2
2410011

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period September 1, 2024 to September 30, 2024.

Date	Professional	Description
9/3/2024	Arif Dhanani	Follow up email to Nikko Sushi re notice of default; email to Oliver Jewellery re payment of September 2024 rent and review reply thereto; check Receiver's trust account for payment by Oliver Jewellery; complete receipts processing form and send same to J. Hornbostel to record payment in Receiver's GL.
9/3/2024	Tanveel Irshad	Call with Enbridge Gas.
9/3/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
9/3/2024	Nisan Thurairatnam	Review email correspondence with Intercity Realty re request for proposal.
9/4/2024	Arif Dhanani	Review of email from T. Irshad re Enbridge bills for 366 and 376 Eglinton Avenue West; review of emails from Crosslinx Transit and email to T. Irshad in this regard.
9/4/2024	Tanveel Irshad	Review invoices from Enbridge Gas and correspond with A. Dhanani; prepare invoice for tenant; leave message for Enbridge Gas.
9/5/2024	Arif Dhanani	Review of draft email from T. Irshad to Toronto Hydro re 352-356 Eglinton Avenue West and comment thereon.
9/5/2024	Tanveel Irshad	Prepare follow up email to Toronto Hydro; calls with Enbridge Gas and prepare email to same; review tenant leases to understand payment of utilities.
9/5/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq of RAR Litigation email to Tyr LLP re appeal proceedings; discuss status of listing properties with A. Dhanani; email to TriLend Inc. ("TriLend") re same; review of potential broker email re listing proposal and discussions with same.
9/5/2024	Nisan Thurairatnam	Receipt and review of email re listing proposals.
9/6/2024	Tanveel Irshad	Email to Toronto Hydro; email to Firstbrook Cassie & Anderson re insurance; determine how to obtain "as is" value of properties and correspond with A. Dhanani.
9/6/2024	Arif Dhanani	Review and respond to email from T. Irshad re insurance and discussion with Firstbrook, Cassie & Anderson.
9/7/2024	Bryan Tannenbaum	Review of A. Dhanani email to insurance broker.

Date	Professional	Description
9/8/2024	Tanveel Irshad	Correspond with A. Dhanani re correspondence with tenant; review email correspondence between A. Dhanani and insurer.
9/9/2024	Tanveel Irshad	Review email correspondence from Toronto Hydro and email tenant re rental invoice; meet tenant and pick up rent cheques and insurance documents and correspond with A. Dhanani and D. Nishimura re same.
9/9/2024	Bryan Tannenbaum	Telephone call with L. Grossi of Intercity Realty; review Intercity Realty listing proposal; email to L. Grossi requesting listing agreement.
9/10/2024	Tanveel Irshad	Correspond with B. Tannenbaum re review of listing agreement; review same and update B. Tannenbaum; meeting with B. Tannenbaum re listing agreement and revise listing agreement and prepare email to broker re same.
9/10/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
9/10/2024	Bryan Tannenbaum	Email to realtors J. Lever of Cushman & Wakefield and J. Perlstein of Lennard Commercial Realty; review and edit the listing agreement with Intercity Realty.
9/10/2024	Jennifer Hornbostel	Post receipt of rental income from tenant.
9/11/2024	Tanveel Irshad	Review email correspondence re insurance from tenant and A. Dhanani; call with B. Tannenbaum re same and prepare email to insurer; review tax collection notice and email B. Tannenbaum; call with B. Tannenbaum re same and prepare letter to Bailiff and City of Toronto; prepare email to City of Toronto re property tax arrears; correspond with A. Dhanani re property taxes and call with B. Tannenbaum re same.
9/11/2024	Bryan Tannenbaum	Telephone call from L. Grossi re edit of listing agreement; review of T. Irshad's email to insurance agent; review of T. Irshad's email attaching email from tenant regarding a bailiff notice, etc.; discuss response with T. Irshad; email to S. Mosadeq to register a copy of the receiving order on title; discussion and emails with T. Irshad re property tax certificates.
9/12/2024	Tanveel Irshad	Review listing agreement and other attachments and correspond with B. Tannenbaum via emails; calls with B. Tannenbaum and make further changes to listing agreement and correspond with broker; call with tenant re confirmation of insurance; update service list.
9/12/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq email with acknowledgement for registration; execute same and return; receipt and review of Intercity Realty listing agreement; discuss edits/changes with T. Irshad; email to S. Mosadeq to review listing agreement.
9/13/2024	Donna Nishimura	Post Service List to the client webpage on the TDB website.
9/13/2024	Tanveel Irshad	Review further changes to listing agreement and correspond with B. Tannenbaum; review cost of property tax certificates online and email A. Dhanani and B. Tannenbaum re same; call with bailiff re property taxes and email A. Dhanani and B. Tannenbaum re same; prepare email to bailiff re property tax statements; review invoice from property manager and prepare cheque requisition form; review email correspondence between counsel and B. Tannenbaum re listing agreement and update same; prepare email to broker; review email correspondence from Toronto Hydro and prepare email for B. Tannenbaum's review.
9/13/2024	Bryan Tannenbaum	Review of T. Irshad's email reporting on his discussions with bailiff; emails re property tax certificates; receipt and review of S. Mosadeq email with comments on listing agreement; revise listing agreement; review of email to Toronto Hydro.
9/15/2024	Bryan Tannenbaum	Email from Intercity Realty re data room; email to T. Irshad re same.

Date	Professional	Description
9/16/2024	Tanveel Irshad	Correspond with B. Tannenbaum re data room for prospective broker; follow up with Enbridge Gas; review invoice from Enbridge Gas and correspond with J. Hornbostel and A. Dhanani.
9/16/2024	Anne Baptiste	Prepare bank reconciliation.
9/16/2024	Bryan Tannenbaum	T. Irshad email re data room; email from S. Mosadeq confirming secured creditors agree with Intercity payment amount for credit bid; email response sent; email from T. Irshad to Enbridge.
9/16/2024	Jennifer Hornbostel	Create and post receipt of rental income.
9/17/2024	Arif Dhanani	Review of listing agreement with Intercity Realty pursuant to request from B. Tannenbaum; email to B. Tannenbaum re listing agreement and value of real property for insurance purposes.
9/17/2024	Bryan Tannenbaum	Review listing agreement and sign and return to realtor.
9/18/2024	Tanveel Irshad	Correspond with A. Dhanani re HST account and property taxes; prepare email to bailiff re property taxes; prepare letter re HST account and assemble and fax same to Canada Revenue Agency; review and prepare summary of property taxes; diarize follow up with Toronto Hydro; review Enbridge Gas invoice and correspond with J. Hornbostel.
9/18/2024	Arif Dhanani	Review email exchange between L. Grossi and B. Tannenbaum re valuation of properties for insurance purposes; email to L. Gross pursuant to email from B. Tannenbaum and provide access to L. Grossi to information on properties provided by TriLend; review email from J. Hornbostel re direct deposit to account from Crosslinx Transit and respond thereto re September 2024 rent; review of email exchange between B. Tannenbaum and S. Mosadeq re credit bid fee to Intercity Realty; review documentation for payment to Enbridge for gas bills for 366.5 and 376 Eglinton West and pay same; send payment confirmations to J. Hornbostel for recording in Receiver's GL; review of email from Richmond Advisory Services (“RAS”) re snow removal and email to T. Irshad in this regard.
9/18/2024	Bryan Tannenbaum	Telephone call with L. Grossi for insurance valuations; email re same; receipt and review of property tax arrears statements from the bailiff; review property tax summary from T. Irshad; complete and sign realtor data form and RECO form.
9/18/2024	Jennifer Hornbostel	Prepare payment to Enbridge Gas, prepare documentation for receipt of rental income from tenant and post to Ascend.
9/19/2024	Arif Dhanani	Email to Body + Soul Fitness re additional rent charges and estimates for same; review and respond to emails from L. Grossi; email to B. Tannenbaum re real estate counsel.
9/19/2024	Tanveel Irshad	Review email from A. Dhanani re snow removal; review tenant leases re same and send email to A. Dhanani; draft email to tenant re copy of lease; prepare rent roll; call with A. Dhanani re same; prepare email to City of Toronto's counsel re property taxes; review email from Toronto Hydro and prepare email to them; correspond with A. Dhanani re rent roll and update same.
9/19/2024	Bryan Tannenbaum	Various emails re rent roll and snow removal responsibilities; various emails with L. Grossi and A. Dhanani regarding APS.
9/19/2024	Jennifer Hornbostel	Post payment to Enbridge Gas in Receiver’s GL.
9/20/2024	Tanveel Irshad	Draft email to tenants re snow removal; correspond with A. Dhanani re same and send the emails to tenants; review email correspondence between A. Dhanani and tenant re copy of original lease and additional rent charges; review draft reporting to TriLend and provide comments to A. Dhanani.

Date	Professional	Description
9/20/2024	Arif Dhanani	Review of rent roll drafted by T. Irshad and add additional information thereto; draft and send update report for TriLend to B. Tannenbaum and T. Irshad for comments; review of comments, finalize report and send same to TriLend and S. Mosadeq; filing various emails; call with B. Tannenbaum re real estate counsel; filing various emails.
9/20/2024	Bryan Tannenbaum	Various emails with S. Mosadeq regarding preparation of APS; email to L. Grossi re building values for insurance; review of A. Dhanani draft reporting email to lenders.
9/23/2024	Jennifer Hornbostel	Prepare payment to Richmond Advisory Services.
9/24/2024	Arif Dhanani	Review supporting documentation for payment to RAS for property management fees and site attendance, approve and pay same; review of Receiver's GL and draft statement of receipts and disbursements; send statement of receipts and disbursements and Receiver's first invoice to TriLend for review and any questions; review of email exchange amongst B. Tannenbaum, S. Mosadeq and Robins Appleby LLP re real estate counsel; review of email from L. Grossi re building values; email to FCA with copy of L. Grossi email and request confirmation of insurance coverage and premiums.
9/24/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenant re property tax and rent amount; review tenant lease agreement for snow removal responsibilities and correspond with A. Dhanani re same; prepare follow up email to tenant re snow removal.
9/24/2024	Bryan Tannenbaum	Receipt and review of D. Michaud of Robins Appleby email re no conflicts; email to D. Michaud suggesting call with S. Mosadeq and requesting preparation of APS.
9/24/2024	Jennifer Hornbostel	Post payment to Richmond Advisory Services in Receiver's GL.
9/25/2024	Arif Dhanani	Review and respond to emails from L. Grossi.
9/25/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenant re rent amount.
9/25/2024	Bryan Tannenbaum	Various emails with L. Grossi regarding posting a banner on site.
9/26/2024	Arif Dhanani	Review of emails from Body + Soul Fitness re additional rent for 2024 and refuting calculation for same; request 2023 rent payment amounts from Body + Soul Fitness, review same upon receipt; review of calculation of additional rent payable vs. property tax amounts paid in 2023 and 2024 by Body + Soul Fitness; respond to Body + Soul Fitness.
9/27/2024	Arif Dhanani	Call with D. Michaud, S. Mosadeq and B. Tannenbaum; review insurance quote from FCA and email to B. Tannenbaum in this regard.
9/27/2024	Tanveel Irshad	Continue to review email correspondence between A. Dhanani and tenant re rent amount; review email correspondence from insurer re pricing.
9/27/2024	Bryan Tannenbaum	Teams call with S. Mosadeq, D. Michaud and A. Dhanani re independent counsel transition and discuss status; receipt and review of A. Coluccio email with insurance quote.
9/30/2024	Arif Dhanani	Review of marketing flyer sent by L. Grossi and comment on same; review and respond to email from potential purchaser; review of email from Papazian, Heisey, Myers, including attachments thereto and respond to email; review of confidentiality agreement circulated by Intercity Realty and comment thereon; review of property management contract sent by RAS and email to RAS in this regard.
9/30/2024	Tanveel Irshad	Review email from property manager re contract and correspond with A. Dhanani; review email correspondence between property manager and A. Dhanani re same; review email from tenant re rent cheques.

Date	Professional	Description
9/30/2024	Bryan Tannenbaum	Receipt and review of L. Grossi email attaching draft flyer; email to C. Libfeld re listing with Intercity Realty; comments sent to L. Grossi on flyer content; receipt and review of draft confidentiality agreement; review of confidentiality agreement changes by A. Dhanani; receipt and review of J. Papazian emails regarding claim of Morris Group.
9/30/2024	Bryan Tannenbaum	Email from C. Libfeld.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	9.60	$ 695	$ 6,672.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	12.70	$ 625	7,937.50
Nisan Thurairatnam, CPA	Manager	0.30	$ 425	127.50
Tanveel Irshad	Associate	20.70	$ 295	6,106.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	2.30	$ 150	345.00
Total hours and professional fees		**45.60**		$ 21,188.50
HST @ 13%				2,754.51
Total payable				**$23,943.01**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7
info@tdbadvisory.ca
416-575-4440
416-915-6228
tdbadvisory.ca

To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date November 8, 2024

Client File 45-001
Invoice No. TDB #3
2411006

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period October 1, 2024 to October 31, 2024.

Date	Professional	Description
10/1/2024	Arif Dhanani	Review of email from S. Mosadeq of RAR Litigation, including attachment thereto re planning and zoning information, download same and send to Inter City Real Estate ("Inter City") for inclusion in its data room; further email to L. Grossi of Inter City re planning and zoning approval document.
10/1/2024	Bryan Tannenbaum	Receipt and review of L. Grossi email re details of conversation with a prospective purchaser; receipt and review of L. Grossi email re price guidance requests; review of A. Dhanani response to L. Grossi re price; receipt and review of D. Michaud of Robins Appleby LLP email attaching draft APA; receipt and review of D. Michaud email to S. Mosadeq re same.
10/1/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
10/1/2024	Jennifer Hornbostel	Post receipt of rental income.
10/2/2024	Arif Dhanani	Review of email from S. Mosadeq to D. Michaud re draft form of APS and property locations; review of changes made by Richmond Advisory Services ("RAS") to property management engagement letter and approve same; review of email with marketing flyer sent by Inter City and reply to same.
10/2/2024	Tanveel Irshad	Correspond with D. Nishimura re pick up of rent cheques; prepare follow up email to Toronto Hydro.
10/2/2024	Bryan Tannenbaum	Emails with L. Grossi re APS and comments on postcard.
10/2/2024	Donna Nishimura	Email to Body + Soul Fitness to ask if cheques are ready for pick-up, if the envelope will be at reception and confirm contact number for any issues; arrange for courier to be picked up at location and return to the office.
10/3/2024	Arif Dhanani	Review of email from D. Nishimura re new rent cheques for November and December 2024 received from Body + Soul Fitness; email to D. Katz of Body + Soul Fitness in this regard.
10/3/2024	Tanveel Irshad	Review email correspondence from D. Nishimura and A. Dhanani re receipt of rent cheques; update tenant information schedule re same; review email

Date	Professional	Description
		correspondences from Toronto Hydro and correspond with A. Dhanani; prepare email to Toronto Hydro.
10/3/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank; void Body + Soul Fitness cheques for November and December 2024 as revised cheques received yesterday.
10/4/2024	Arif Dhanani	Review email from Aereus Capital Management forwarded by S. Mosadeq; email to D. Ierfino with copy of Inter City marketing material; follow up email to Robins Appleby re status of finalization of Receiver's form of APS; review of email exchange between T. Irshad and Toronto Hydro.
10/4/2024	Tanveel Irshad	Review email correspondence from Toronto Hydro re account name and correspond with A. Dhanani re same; cross-reference account numbers provided by Toronto Hydro and prepare email to same.
10/4/2024	Bryan Tannenbaum	Receipt and review of Inter City email with brochure notice to potential purchasers; receipt and review of Mr. Fabian email regarding Mr. Morgis misrepresentations; response sent; review of A. Dhanani email to TriLend Inc. ("TriLend") providing Inter City brochure; review of D. Michaud email re APS; review of A. Dhanani email to L. Grossi with APS for data room.
10/4/2024	Jennifer Hornbostel	Post receipt of rental income from Nikko Sushi.
10/7/2024	Arif Dhanani	Review of email from M. Caplan of Oliver Jewellery re October 2024 rent; review Receiver's bank statement for electronic deposit from Oliver Jewellery; complete receipts processing form for same and send to J. Hornbostel to record in Receiver's general ledger; review of MLS for property listing on-line.
10/7/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and Wyse Meter; prepare rental invoice for tenant and correspond with A. Dhanani re same; prepare email to Toronto Hydro.
10/8/2024	Tanveel Irshad	Review invoice from Enbridge Gas and correspond with J. Hornbostel.
10/8/2024	Bryan Tannenbaum	Email to L. Grossi requesting marketing progress report; email from S. Keyzer of Colliers re listing and response sent.
10/8/2024	Jennifer Hornbostel	Post receipt of rental income from Oliver Jewellery and prepare payment to Enbridge Gas.
10/9/2024	Arif Dhanani	Review Enbridge invoice for 376 Eglinton Ave. W. and supporting payment documentation provided by J. Hornbostel and pay same.
10/9/2024	Jennifer Hornbostel	Post payment to Enbridge to Ascend.
10/9/2024	Tanveel Irshad	Review email correspondence from property manager re snow removal; correspond with A. Dhanani re same and Toronto Hydro.
10/10/2024	Arif Dhanani	Review voicemail from owner of SmartieGym at 368 Eglinton Avenue West, leave voicemails for owner returning her call, call with owner re issues being experienced by tenant; email to RAS regarding issues being experienced by tenant with request to investigate same; review and respond to email from RAS re 346 Eglinton Avenue West.
10/10/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and property manager re utilities and sewage; correspond with A. Dhanani re Enbridge and property taxes.
10/10/2024	Anne Baptiste	Prepare bank reconciliation for September 2024.
10/11/2024	Tanveel Irshad	Correspond with A. Dhanani re Enbridge Gas and prepare an email to same; review email correspondence from property manager re plumber; review email correspondence between B. Tannenbaum and broker re marketing report; review tenant leases to understand maintenance costs; correspond with

Date	Professional	Description
		A. Dhanani re same; review email correspondence from A. Dhanani to tenant re plumbing.
0/11/2024	Arif Dhanani	Review and respond to email from T. Irshad re Enbridge Gas in connection with 346 Eglinton West; review email from RAS re issue in connection with SmartieGym and Groove School of Dance and respond thereto; email to SmartieGym re attendance by plumbing trade and costs therefor.
10/11/2024	Bryan Tannenbaum	Email to L. Grossi requesting marketing progress report; response from L. Grossi.
10/13/2024	Bryan Tannenbaum	Forward Inter City marketing report to the lenders.
10/15/2024	Tanveel Irshad	Review email correspondence between A. Dhanani, property manager and tenant re plumbing; update and send rental invoice to tenant; correspond with A. Dhanani re Toronto Hydro; prepare email to Toronto Hydro and tenant re missing invoices.
10/15/2024	Arif Dhanani	Call with A. Valeri re sale of properties and Receiver's sale process; review of email from prospective purchaser and responding email from B. Tannenbaum.
10/15/2024	Bryan Tannenbaum	Receipt and review of Inter City email re signage pictures; receipt and review of prospective purchaser inquiry and refer to realtor.
10/16/2024	Arif Dhanani	Review of email from Toronto Hydro and email to same.
10/17/2024	Arif Dhanani	Reconcile Receiver's GL and complete statement of receipts and disbursements to October 17, 2024 and send same to TriLend; review and respond to email from RAS re snow removal quote; review and respond to email from RAS re attendance by plumber in vacant unit to winterize same; review and respond to email from L. Grossi re pre-application checklist in planning and zoning approval document.
10/17/2024	Tanveel Irshad	Review email from Toronto Hydro and correspond with A. Dhanani re same; prepare email to Toronto Hydro; call with Toronto Hydro re same; correspond with A. Dhanani re rental invoice for tenant; review email correspondence between A. Dhanani and property manager re plumbing.
10/18/2024	Arif Dhanani	Review and respond to tenant at 368 Eglinton West re plumbing issue; review and respond to tenant at 368 Eglinton West re Enbridge meter location.
10/18/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenant re plumbing and Enbridge Gas; review Toronto Hydro invoices and correspond with J. Hornbostel re same.
10/18/2024	Arif Dhanani	Email exchange with FCA Insurance Brokers, sign required form and send same to FCA.
10/21/2024	Tanveel Irshad	Prepare follow up email to Enbridge Gas re account; review email correspondence from between tenant and A. Dhanani re Hydro One notices; review email correspondence from property manager re inspections and repairs; review water and waste invoice from City of Toronto and correspond with J. Hornbostel.
10/21/2024	Arif Dhanani	Review of supporting documentation for and payment of Toronto Hydro bills for 346, 356 (x2), 366 and 378 Eglinton Avenue West; review and respond to email from RAS re SmartieGym and 346 Eglinton West; email to and review response from SmartieGym re contact information for its plumber and forward same to RAS.
10/21/2024	Jennifer Hornbostel	Prepare and post payments to Toronto Hydro, create and post receipt of Crosslinx Transit rent.
10/22/2024	Arif Dhanani	Review of email from D. Katz re Toronto Hydro bill received in mail and respond thereto; review documentation supporting payment of City of Toronto waste disposal invoices for 366 Eglinton and 368 Eglinton prepared by J. Hornbostel

Date	Professional	Description
		and pay same; review of supporting documentation prepared by J. Hornbostel to pay RAS for monthly property management fee and attendances in September in connection with 364 Eglinton and pay same; emails with RAS re SmartieGym.
10/22/2024	Jennifer Hornbostel	Prepare and post payments to RAS and City of Toronto Waste.
10/22/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenants re utility bills and plumbing; review email correspondence from A. Dhanani to property manager re debris removal.
10/23/2024	Arif Dhanani	Review of insurance documentation from FCA and email to same with questions on coverage, timing and premium.
10/23/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenant re cost of plumbing; review email correspondence and insurance attachments between A. Dhanani and insurer about questions re policy and invoice.
10/23/2024	Bryan Tannenbaum	Receipt and review of A. Dhanani email to FCA re insurance coverage and premium; email to Inter City for marketing update.
10/25/2024	Arif Dhanani	Review of email from FCA and attachments thereto; email to J. Hornbostel with request to set up payments for insurance premiums on the Receiver's on-line banking platform; review of documentation drafted by J. Hornbostel re payment of insurance premiums, review payment set up by J. Hornbostel and approve and pay same; email to FCA with payment confirmation; review of Inter City marketing update and email from B. Tannenbaum to D. Ierfino in this regard.
10/25/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and insurer re payment of premium.
10/25/2024	Bryan Tannenbaum	Receipt and review of Inter City biweekly marketing report; forward same to TriLend.
10/25/2024	Jennifer Hornbostel	Prepare insurance payment to FCA insurance brokers.
10/28/2024	Tanveel Irshad	Review email correspondence from A. Dhanani re tenant rental invoice; prepare same and correspond with A. Dhanani; prepare email to tenant re same.
10/29/2024	Tanveel Irshad	Review email correspondence from A. Dhanani re tenant rental invoice; finalize the same and email to tenant.
10/29/2024	Arif Dhanani	Review property tax statements received from the City of Toronto and forward same to Robins Appleby.
10/29/2024	Jennifer Hornbostel	Prepare payment to Enbridge.
10/31/2024	Tanveel Irshad	Follow up with Enbridge Gas re status of account.
10/31/2024	Bryan Tannenbaum	Telephone call with L. Grossi re marketing status.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	3.50	$ 695	$ 2,432.50
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	9.80	$ 625	6,125.00
Tanveel Irshad	Associate	7.70	$ 295	2,271.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	4.40	$ 150	660.00
Total hours and professional fees		**25.40**		$ 11,489.00
Disbursement				
Courier $ 12.51				
Total disbursement				12.51
Total professional fees and disbursement				$ 11,501.51
HST @ 13%				1,495.20
Total payable				**$ 12,996.71**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7
info@tdbadvisory.ca
416-575-4440
416-915-6228
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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date December 10, 2024

Client File 45-001
Invoice No. TDB #4
2412006

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period November 1, 2024 to November 30, 2024.

Date	Professional	Description
11/1/2024	Arif Dhanani	Review of email from M. Caplan of Oliver Jewellery, review Oliver Jewellery lease and respond to M. Caplan; further email from and respond to M. Caplan re broken window; email to Richmond Advisory Services ("RAS") to request quotes for fixing window at 366 Eglinton Avenue West.
11/4/2024	Tanveel Irshad	Call with tenant re non-sufficient funds for rent cheque; correspond with D. Nishimura and A. Dhanani re same.
11/4/2024	Jennifer Hornbostel	Post receipts of rental income.
11/4/2024	Arif Dhanani	Review of email from D. Nishimura to J. Hornbostel re rent cheques deposited from tenants and list of cheques; discussion with T. Irshad re call with Nikko Sushi re non-payment of rent; review Nikko Sushi lease; review and respond to RAS re contact at Oliver Jewellery in connection with broken window; email to M. Caplan regarding contact from RAS or window trade to attend to view window.
11/4/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
11/5/2024	Arif Dhanani	Review of Toronto Hydro bill to be paid for 356 Eglinton Ave W. and supporting documentation therefor and make payment on Receiver's on-line banking platform.
11/5/2024	Jennifer Hornbostel	Post payment to Toronto Hydro.
11/5/2024	Bryan Tannenbaum	Telephone call from J. Wadden of Tyr LLP re his client's refinancing status.
11/6/2024	Jennifer Hornbostel	Create and post receipts for rental income from Crosslinx Transit and Oliver Jewellery.
11/6/2024	Tanveel Irshad	Review email correspondence from property manager re maintenance for vacant unit.
11/7/2024	Tanveel Irshad	Review email correspondence from A. Dhanani and property manager re heat for vacant unit; prepare email to property manager re same; call with A. Dhanani re notice of default and request for 2025 rent cheque letters.
11/7/2024	Arif Dhanani	Review and respond to email from B. Tannenbaum; review of quote received from RAS for annual fire inspection and fire extinguishers for 346 Eglinton

Date	Professional	Description
		Avenue, approve quote and email to RAS in this regard; review and respond to email from RAS re Enbridge Gas account for 346 Eglinton; further emails to/from RAS re utility accounts.
11/7/2024	Anne Baptiste	Prepare bank reconciliation for October 2024.
11/7/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and property manager re new account with Enbridge Gas.
11/8/2024	Arif Dhanani	Call with J. Cu of RAS and T. Irshad re utilities; emails to/from T. Irshad re Hakim Rugs' default on payment of November 2024 rent; review and comment on default letter to Hakim Rugs, finalize same and email to T. Irshad re sending out same; review of letter to tenants requesting post-dated cheques for January, February and March 2025, comment on same; emails with T. Irshad re water bills for 346 Eglinton West.
11/8/2024	Tanveel Irshad	Review Commercial Tenancies Act and prepare update email to A. Dhanani with respect to unpaid or late rent; draft letter to tenant re same for A. Dhanani's review; review changes to letter and correspond with A. Dhanani re same; email same to tenant; draft letters to all tenants re requirement for post-dated cheques for 2025; revise same and email A. Dhanani; review changes and finalize the letters; meeting with property manager re utilities; email correspondence with property manager re same; correspond with A. Dhanani re Toronto Water Solid Waste Management; prepare email to same.
11/11/2024	Jennifer Hornbostel	Prepare and post payment to Enbridge; prepare and mail cheque to Robins Appleby LLP.
11/11/2024	Arif Dhanani	Reconcile Receiver's GL to November 11, 2024 and draft statement of receipts and disbursements; review invoice from Robins Appleby, complete documentation to pay same/record in Receiver's GL and send to J. Hornbostel to process cheque and post same; review recently received property tax statements and draft summary of same; email to TriLend Inc. (“TriLend”) with statement of receipts and disbursements and summary of property tax statements.
11/11/2024	Tanveel Irshad	Correspond with J. Hornbostel re overdue payment for Enbridge Gas.
11/11/2024	Bryan Tannenbaum	Receipt and review of A. Dhanani email to secured lender with current R&D and property tax arrears summary.
11/12/2024	Arif Dhanani	Review of email from J. Cu of RAS re heating for 346 Eglinton West and attachments thereto; review of T. Irshad email to RAS re hydro service at 346 Eglinton Avenue West; review of letter to tenants requesting post-dated cheques for rent for January - March 2025 and email to T. Irshad in this regard; review of email from D. Ierfino re paydown of property taxes, set up bill payment accounts for payment of property taxes for 366, 350, 368, 346 and 352 Eglinton West, pay property taxes, complete documentation for same for recording in Receiver's GL, send documentation to J. Hornbostel and confirming email to D. Ierfino; discussion with T. Irshad re rent cheques and amounts for January, February and March 2025.
11/12/2024	Jennifer Hornbostel	Prepare payments to Toronto Hydro; post property tax payments and post reversal of payment from Hakim Rugs.
11/12/2024	Tanveel Irshad	Review email correspondence from property manager re Toronto Hydro account; responding email to property manager re same; review lease agreements to ascertain annual rent increases; correspond with A. Dhanani re same; call and email tenant re missed rent payment; prepare email to tenant re lease extension; update and revise letters to tenants re rent cheques and rental increases; email D. Nishimura to confirm tenant's rent cheque amount.
11/12/2024	Bryan Tannenbaum	Receipt and review of D. Ierfino email to pay property taxes from surplus funds.

Date	Professional	Description
11/13/2024	Arif Dhanani	Review and respond to email from D. Ierfino re Receiver's HST account, including forwarding copy of letter to Canada Revenue Agency.
11/13/2024	Bryan Tannenbaum	Receipt and review of D. Ierfino email re HST; review of A. Dhanani responding email.
11/13/2024	Tanveel Irshad	Email revised letters to tenants re rent cheques and increases to A. Dhanani; review email to D. Ierfino re status of HST account.
11/14/2024	Arif Dhanani	Review of letters drafted by T. Irshad to tenants requesting post-dated rent cheques for January, February and March 2025 and comment on same.
11/14/2024	Tanveel Irshad	Review email from tenant re terms of lease; review revisions from A. Dhanani on letters to tenants re rent cheques and rent increases and send responding email.
11/14/2024	Bryan Tannenbaum	Telephone call with L. Grossi of Inter City re offer status; email to S. Mosadeq of RAR Litigation re options.
11/15/2024	Arif Dhanani	Finalizing and executing letters to tenants for rent cheques for January, February and March 2025; emails from/to T. Irshad re setting up on-line accounts for utilities in order to access bills on-line due to Canada Post strike.
11/15/2024	Tanveel Irshad	Review email from Enbridge Gas confirming no account at 346 Eglinton Ave. W.; send same to A. Dhanani; send emails to tenants re delivery of 2025 rent cheques; email to J. Hornbostel requesting most recent utility bills in order to create online accounts due to mail service disruption.
11/15/2024	Bryan Tannenbaum	Telephone message and subsequent email to L. Grossi requesting reporting letter.
11/18/2024	Jennifer Hornbostel	Post payments to Toronto Hydro.
11/18/2024	Arif Dhanani	Review emails from D. Katz of Body + Soul Fitness; respond to D. Katz re having trade attend to ventilation issue; review of invoice from Toronto Hydro for 378 Eglinton West and supporting documentation related to same, pay invoice and send payment confirmation to J. Hornbostel to record same in Receiver's GL; review of email from J. Hornbostel re Toronto Hydro payment for 366 Eglinton Ave. West and respond to J. Hornbostel; review of invoice from Toronto Hydro for 366 Eglinton West and supporting documentation related to same, pay invoice and send payment confirmation to J. Hornbostel to record same in Receiver's GL; forward message from Body + Soul Fitness to RAS with request to send out trade to view/assess ventilation issue; review of email from B. Tannenbaum to TriLend re offers and scheduling a time to discuss same; review of email from S. Mosadeq re timing for call.
11/18/2024	Bryan Tannenbaum	Receipt and review of Intercity marketing report; forward same to secured creditors and request a meeting to discuss options.
11/19/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenant re delivery of rent cheques; review several emails from A. Dhanani, property manager and tenant re sewage smell; email correspondence with J. Hornbostel re outstanding Toronto Hydro bills; register online for all Toronto Hydro and Enbridge Gas accounts.
11/19/2024	Jennifer Hornbostel	Prepare payments to Toronto Hydro.
11/20/2024	Arif Dhanani	Review of Toronto Hydro bills (3) and supporting documentation completed by J. Hornbostel for same, approve documentation and pay invoices, send payment confirmations to J. Hornbostel to record same in Receiver's GL.
11/20/2024	Jennifer Hornbostel	Post payments to Toronto Hydro.
11/21/2024	Tanveel Irshad	Review email correspondence between tenant and A. Dhanani re availability of plumbing trade; update and email rent roll to A. Dhanani.
11/21/2024	Arif Dhanani	Review of insurance invoice received from FCA and send same to J. Hornbostel with request to complete documentation for payment of same; review of

Date	Professional	Description
		supporting documentation for payment of insurance invoice and pay; email to FCA with payment confirmation; email exchange with D. Katz of Body + Soul Fitness re attendance by Receiver's plumber, review email from RAS in connection therewith and email to D. Katz to confirm timing of attendance by plumber; attend call with TriLend re sale of property; email to D. Ierfino with current rent roll.
11/21/2024	Bryan Tannenbaum	Teams call with TriLend (D. Ierfino/T. Pizzardi) , S. Mosadeq and A. Dhanani on status and plan.
11/21/2024	Jennifer Hornbostel	Prepare and post payment to FCA.
11/22/2024	Arif Dhanani	Follow up email to D. Katz of Body + Soul re attendance by plumbing trade on November 27, 2024; review of response from D. Katz; email to RAS with confirmation of date and time of attendance by plumbing trade; review of email from T. Irshad to Hakim Rugs.
11/22/2024	Tanveel Irshad	Review several emails re arrangement of plumbing trade to attend tenant's store; review email from tenant re rent cheques and reply to same; correspond with A. Dhanani re delivery of rent cheque from tenant; correspond with D. Nishimura re courier for rent cheques and email tenant re same.
11/25/2024	Arif Dhanani	Review email exchange between T. Irshad and Hakim Rugs; review and respond to email from D. Michaud re email from Papazian Heisey Meyers LLP.
11/25/2024	Tanveel Irshad	Calls with tenant re delivery of rent cheques to Receiver; meet tenant to obtain same and provide same to D. Nishimura for deposit; correspond with A. Dhanani about follow up with City of Toronto re utility bills.
11/25/2024	Donna Nishimura	Request courier for pick-up of rent cheques from Smartiepants Inc. and return of same to office.
11/25/2024	Bryan Tannenbaum	Receipt and review of D. Michaud of Robins Appleby email with inquiry as to status from J. Papazian; review of A. Dhanani response; review of D. Michaud email to J. Papazian.
11/26/2024	Jennifer Hornbostel	Post rental receipt from Hakim Rugs.
11/26/2024	Tanveel Irshad	Review email from D. Nishimura re tenant's post-dated rent cheques and verify the rent amount for accuracy; call and leave message to bailiff re utility bills.
11/26/2024	Donna Nishimura	Prepare receipts processing form and deposit Hakim Rugs rent cheque at the bank.
11/27/2024	Arif Dhanani	Review and respond to email from D. Katz of Body + Soul Fitness re rent amount for 2025; review of invoice from RAS for property management services and email to J. Hornbostel to prepare cheque requisition and set up payment on the Receiver's on-line banking platform; review documents prepared by J. Hornbostel approve same and pay RAS invoice.
11/27/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq email regarding a further call and email received from Morgis new lawyer.
11/27/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenant re rental amount for 2025; review bills from Toronto Hydro and email same to J. Hornbostel; call with bailiff re utility bills.
11/27/2024	Jennifer Hornbostel	Prepare payment to RAS.
11/28/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenant re monthly rent amount for 2025 and delivery of same.
11/28/2024	Arif Dhanani	Review email from D. Katz re rent cheques; review Body + Soul Fitness lease; respond to D. Katz; email to T. Irshad requesting arranging a courier to pick up 2025 rent cheques; review of update email from RAS re Oliver Jewellery window; review of email from RAS re investigation of and costs to rectify issue at Body + Soul Fitness and approve same.

Date	Professional	Description
11/29/2024	Arif Dhanani	Review email from and respond to D. Katz regarding plumbing issue; review of email from T. Irshad to Body + Soul Fitness re timing of availability for pick-up of 2025 rent cheques; review of further emails from Body + Soul Fitness and Oliver Jewellery and respond thereto; review of invoice drafted by T. Irshad for Crosslinx Transit for December 2024 rent and respond to T. Irshad with comments; review of email from T. Irshad to Crosslinx Transit with final invoice; review and respond to email from RAS re Body + Soul.
11/29/2024	Tanveel Irshad	Review several emails re sewage smell; correspond with D. Nishimura re arrangement of courier to receive rent cheques from tenant; email tenant to confirm same; prepare rental invoice to tenant and email to same; call and emails from tenant to request Receiver to deposit cheque later and correspond with A. Dhanani re same; prepare email to tenant agreeing to same.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	2.80	$ 695	$ 1,946.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	13.60	$ 625	8,500.00
Tanveel Irshad	Associate	14.60	$ 295	4,307.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	4.60	$ 150	690.00
Total hours and professional fees		**35.60**		$ 15,443.00
Disbursement				
Courier $ 12.51				
Total disbursement				12.51
Total professional fees and disbursement				$ 15,455.51
HST @ 13%				2,009.22
Total payable				**$ 17,464.73**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

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

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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date January 9, 2025

Client File 45-001
Invoice No. TDB #5
2501005

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period December 1, 2024 to December 31, 2024.

Date	Professional	Description
12/2/2024	Arif Dhanani	Review and respond to email from D. Katz of Body + Soul Fitness re plumbing work to be completed; review of further email from D. Katz and forward same to Richmond Advisory Services; email exchange with M. Caplan of Oliver Jewellery re window issue; filing various emails.
12/2/2024	Tanveel Irshad	Review email correspondence between A. Dhanani and tenant re plumbing trade's contact information; correspond with A. Dhanani re mistaken deposit of rent cheque; email correspondence with tenant re same; review Enbridge Gas bills and email to J. Hornbostel.
12/2/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
12/2/2024	Jennifer Hornbostel	Post rent receipts from Oliver Jewellery, Groove School of Dance, Body + Soul Fitness, Hakim Rugs and Smartiepants.
12/3/2024	Arif Dhanani	Review of email from D. Katz re pick up of cheques and T. Irshad's response thereto.
12/3/2024	Jennifer Hornbostel	Post receipt of rental income from Nikko Sushi.
12/3/2024	Tanveel Irshad	Review email from tenant confirming post-dated rent cheques are ready for pick up; correspond with D. Nishimura re same and reply to tenant to confirm arrangement of courier.
12/3/2024	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
12/4/2024	Arif Dhanani	Call with TriLend Inc. ("TriLend"), S. Mosadeq of RAR Litigation and B. Tannenbaum re extension of bid date.
12/4/2024	Donna Nishimura	Arrange for courier to pick up cheques re Body + Soul Fitness and return to office.
12/4/2024	Bryan Tannenbaum	Teams call with S. Mosadeq, T. Pizzardi, D. Ierfino and A. Dhanani re status and credit bid concept.
12/5/2024	Anne Baptiste	Prepare bank reconciliation for November 2024.
12/5/2024	Tanveel Irshad	Review email from D. Nishimura re collection of cheques from tenant and confirm correct rent amount.

Date	Professional	Description
12/6/2024	Tanveel Irshad	Review Toronto Hydro invoice and email same to J. Hornbostel; email correspondence with A. Dhanani to confirm if tenant's cheque was returned due to insufficient funds; email correspondence with tenant to arrange for receipt of replacement rent cheque.
12/6/2024	Arif Dhanani	Review of email from T. Irshad re returned cheque; review of Receiver's trust account; email to T. Irshad re returned cheque.
12/6/2024	Bryan Tannenbaum	Email from T. Pizzardi re call from Bratty & Partners and arrange a call to discuss; arrange call for Monday.
12/9/2024	Arif Dhanani	Call with TriLend, S. Mosadeq and B. Tannenbaum re potential purchaser.
12/9/2024	Tanveel Irshad	Correspond with D. Nishimura to receive rent cheque from tenant; email correspondence with tenant re same.
12/9/2024	Bryan Tannenbaum	Teams call with S. Mosadeq, T. Pizzardi, D. Ierfino and A. Dhanani re potential offer from another prospective purchaser.
12/10/2024	Arif Dhanani	Review of email exchange between C. Morgis and B. Tannenbaum; review of reporting email from B. Tannenbaum on discussion with T. Davis; review of documentation for payment of Toronto Hydro invoice for 366 Eglinton Avenue West, approve same and pay invoice; email to J. Hornbostel with confirmation of payment; review of documentation for payment of Toronto Hydro invoice for 346 Eglinton Avenue West, approve same and pay invoice; email to J. Hornbostel with confirmation of payment; reconcile Receiver's GL and draft statement of receipts and disbursements to December 5, 2024.
12/10/2024	Bryan Tannenbaum	Receipt and review of C. Morgis email and respond thereto; telephone call from C. Morgis re Mr. Davis to contact Receiver directly; telephone call with T. Davis; email to TriLend re T. Davis conversation.
12/10/2024	Tanveel Irshad	Review bill from Toronto Hydro and email J. Hornbostel; meet tenant to receive rent payment; prepare receipts processing form for tenant's rent payment.
12/10/2024	Jennifer Hornbostel	Prepare and post payments for Toronto Hydro; post receipt from Crosslinx Transit.
12/11/2024	Arif Dhanani	Review of email from B. Tannenbaum to prospective purchaser; review of email from B. Tannenbaum to TriLend.
12/11/2024	Bryan Tannenbaum	Receipt and review of T. Davis email; response sent; forward same to TriLend.
12/11/2024	Donna Nishimura	Received bank draft from Hakim Rugs to cover the previous returned cheque; prepare receipts processing form and deposit rent cheque at the bank.
12/11/2024	Jennifer Hornbostel	Post receipt from Hakim Rugs and NSF rent cheque to Ascend.
12/12/2024	Arif Dhanani	Review of invoices from Toronto Hydro for 356 and 378 Eglinton Avenue West and supporting documentation for payment of same; approve same and pay invoices; send payment confirmations to J. Hornbostel for recording in Receiver's GL.
12/12/2024	Bryan Tannenbaum	Receipt and review of C. Morgis email for a call tomorrow with Remington and TriLend; response sent available; review of T. Davis response for call deferred to Monday; receipt and review of T. Davis email with attachment of proposed Morgis deal.
12/12/2024	Jennifer Hornbostel	Prepare and post payments to Toronto Hydro.
12/13/2024	Tanveel Irshad	Confirm post-dated cheques for 2025 received from tenants to date; email A. Dhanani re tenants who have not sent the same; review response; send emails to tenants re outstanding post-dated cheques.
12/13/2024	Bryan Tannenbaum	Response to T. Davis re proposal in writing through counsel; review and response to C. Morgis request for meeting time on Monday.

Date	Professional	Description
12/16/2024	Bryan Tannenbaum	Conference call with T. Davis, C. Morgis and T. Pizzardi re redemption proposal scenarios; telephone call from T. Pizzardi re debriefing.
12/17/2024	Arif Dhanani	Review email from W. Eghoetz re 2025 rent cheques for Groove School of Dance; emails to/from T. Irshad in this regard; respond to W. Eghoetz.
12/17/2024	Tanveel Irshad	Review email from tenant re delivery of post-dated rent cheques; email correspondence with A. Dhanani re same; return call and leave voicemail to tenant re delivery of post-dated cheques.
12/17/2024	Bryan Tannenbaum	Review email re Groove School of Dance rent; receipt and review of C. Morgis email to T. Pizzardi; review of T. Pizzardi's response.
12/18/2024	Arif Dhanani	Review of email from W. Eghoetz re timing of delivery of 2025 rent cheques from Groove School of Dance and respond thereto.
12/19/2024	Bryan Tannenbaum	Receipt and review of S. Mosadeq email regarding the Remington proposal.
12/20/2024	Arif Dhanani	Review of email exchange between T. Davis and B. Tannenbaum; review of email exchange between S. Mosadeq and B. Tannenbaum; review of email from B. Tannenbaum to D. Michaud of Robins Appleby LLP; review of agreement drafted by S. Mosadeq.
12/20/2024	Bryan Tannenbaum	Email from S. Mosadeq; email to D. Michaud; telephone call with D. Michaud.
12/23/2024	Bryan Tannenbaum	Receipt and review of D. Michaud email to S. Mosadeq re Remington/Morgis proposal; review of S. Mosadeq response; reply to S. Mosadeq.
12/30/2024	Tanveel Irshad	Email correspondence with A. Dhanani and tenant re pick up of rent cheque; call from tenant re water leak and damage; email A. Dhanani re same; email to tenant re same.
12/30/2024	Bryan Tannenbaum	To record email from S. Mosadeq re registering security for the refinancing proposal; response sent.
12/31/2024	Bryan Tannenbaum	Receipt and review of D. Michaud email to S. Mosadeq; review of S. Mosadeq response.
12/31/2024	Tanveel Irshad	Review Toronto Hydro invoices; email J. Hornbostel to prepare payment for same; prepare monthly rental invoice to tenant; email correspondence with A. Dhanani re same; email correspondence with tenant re monthly rental invoice.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	6.20	$ 695	$ 4,309.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	4.30	$ 625	2,687.50
Tanveel Irshad	Associate	4.80	$ 295	1,416.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	3.50	$ 150	525.00
Total hours and professional fees		**18.80**		$ 8,937.50
Disbursement				
Courier $ 12.51				
Total disbursement				12.51
Total professional fees and disbursement				$ 8,950.01
HST @ 13%				1,163.51
Total payable				**$ 10,113.52**

GST/HST: 80784 1440 RT0001

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Licensed Insolvency Trustee

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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date February 20, 2025

Client File 45-001
Invoice No. TDB #6
2502019

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period January 1, 2025 to January 31, 2025.

Date	Professional	Description
1/2/2025	Tanveel Irshad	Review email from A. Dhanani re rental invoice to tenant; re-finalize same and email to tenant; review bills from Enbridge Gas; email correspondence with J. Hornbostel re missing payments to Enbridge Gas and to ensure that all payments are made on time.
1/2/2025	Arif Dhanani	Review Receiver's January 2025 rental invoice to Crosslinx Transit and supporting back up for hydro charges, amend Receiver's invoice, draft email to Crosslinx Transit, email to T. Irshad explaining change to invoice and request to PDF revised invoice with back up and send same to Crosslinx Transit; complete documentation for receipt of January 2025 rent from Oliver Jewellery and send same to J. Hornbostel for recording in Receiver's GL; review of supporting documentation prepared by J. Hornbostel for payment of insurance invoice, pay invoice and send payment confirmation to FCA and J. Hornbostel; review supporting documentation prepared by J. Hornbostel for payment of property management fees to Richmond Advisory Services ("RAS"), approve same, pay invoice and send payment confirmation to J. Hornbostel.
1/2/2025	Jennifer Hornbostel	Prepare and post payment to FCA; prepare payment to RAS; post receipt of rental income from Oliver Jewellery.
1/3/2025	Jennifer Hornbostel	Post payment to RAS.
1/6/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
1/6/2025	Tanveel Irshad	Correspond with D. Nishimura to obtain tenant cheques from building reception; review the cheques to ensure the amounts are correct; review Toronto Hydro invoice and email J. Hornbostel to process payment for same; draft notice of default letter to tenant and email same to A. Dhanani.
1/6/2025	Arif Dhanani	Review of rent cheques deposited to Receiver's trust account; email to T. Irshad to prepare notice of default for non-payment of rent by Nikko Sushi; review of Enbridge invoices for December 2024 and January 2025 for 376 and 366.5 Eglinton West and supporting documentation therefor, pay invoices and send payment confirmations to J. Hornbostel.

Date	Professional	Description
1/6/2025	Jennifer Hornbostel	Post receipt of rental income from Body + Soul Fitness and Groove School of Dance; prepare and post payments to Enbridge Gas.
1/7/2025	Arif Dhanani	Review of notice of default for non-payment of rent to Nikko Sushi drafted by T. Irshad, amend, finalize and sign same; review and respond to email from T. Irshad with summary of call with principals of Nikko Sushi.
1/7/2025	Tanveel Irshad	Assemble and email notice of default letter to tenant; call from tenant re delivery of post-dated rent cheques; email correspondence with A. Dhanani re same; email D. Nishimura to arrange for courier to pick up post-dated rent cheque from tenant.
1/8/2025	Tanveel Irshad	Correspond with D. Nishimura and tenant re delivery of rent cheques.
1/8/2025	Donna Nishimura	Arrange for courier to pick up cheques re Nikko Sushi and return to office; prepare receipts processing form and deposit rent cheque at the bank.
1/9/2025	Arif Dhanani	Review of supporting documentation for deposit of rent cheque from Nikko Sushi; emails from MarshallZehr Group Inc. ("MZ") re call, email to B. Tannenbaum in this regard, respond to MZ.
1/9/2025	Tanveel Irshad	Review Toronto Hydro bill and email J. Hornbostel to prepare payment for same.
1/9/2025	Bryan Tannenbaum	Email to lenders re status inquiry; receipt and review of response from D. Ierfino; receipt and review of MZ email regarding Morgis status.
1/9/2025	Jennifer Hornbostel	Post rent receipt from Nikko Sushi.
1/10/2025	Arif Dhanani	Call with MZ and B. Tannenbaum re partnership agreement between Morgis and MZ.
1/10/2025	Bryan Tannenbaum	Zoom call with MZ (S. Atkinson/M. Snedden) and A. Dhanani regarding partnership agreement with Morgis.
1/12/2025	Anne Baptiste	Prepare bank reconciliation for December 2024.
1/14/2025	Arif Dhanani	Discussion with T. Irshad re filing of Receiver's S.246(2) report and filing of HST return; review of HST remittance to be made for the period from July 5, 2024 to December 31, 2024 and supporting documentation therefor drafted by T. Irshad and approve same for filing.
1/14/2025	Tanveel Irshad	Prepare S.246(2) report and statement of receipts and disbursements; review HST filing package; prepare and assemble HST tracking schedule for A. Dhanani's review.
1/15/2025	Arif Dhanani	Review email from J. Hornbostel with request to pay Toronto Hydro bill for 346 Eglinton W., review source documentation therefor, review Receiver's GL, pay invoice and send payment confirmation to J. Hornbostel to record same in Receiver's GL; discussion with T. Irshad re completion and filing of HST return to December 31, 2024 and mechanism for payment of HST to be remitted to Canada Revenue Agency; review Receiver's statement of receipts and disbursements to January 5, 2025 and S.246(2) report, finalize and sign same and send request to T. Irshad to send to the Office of the Superintendent of Bankruptcy ("OSB").
1/15/2025	Jennifer Hornbostel	Prepare and post payment to Toronto Hydro.
1/15/2025	Tanveel Irshad	File HST return; prepare cheque requisition for HST remittance and email same to J. Hornbostel to process cheque; finalize S.246(2) report and arrange for it to be sent to the OSB.
1/16/2025	Jennifer Hornbostel	Process HST cheque.
1/17/2025	Tanveel Irshad	Follow up with J. Hornbostel to file S.246(2) report with the OSB; review response from same.
1/17/2025	Jennifer Hornbostel	Fax S.246(2) report to the OSB.

Date	Professional	Description
1/20/2025	Arif Dhanani	Call with TriLend Inc., S. Mosadeq of RAR Litigation and D. Michaud of Robins Appleby LLP; post-call discussion with B. Tannenbaum.
1/20/2025	Bryan Tannenbaum	Teams call with T. Pizzardi, D. Ierfino, D. Michaud, S. Mosadeq and A. Dhanani re status update and prospective purchaser status on refinancing of Debtor.
1/20/2025	Jennifer Hornbostel	Prepare HST remittance cheque.
1/21/2025	Arif Dhanani	Review of email from MZ re partnership agreement with Morgis, brief review of attachments to MZ email and forward all to S. Mosadeq and D. Michaud.
1/21/2025	Bryan Tannenbaum	Review of A. Dhanani email to S. Mosadeq and D. Michaud re MZ request.
1/22/2025	Arif Dhanani	Review insurance invoice from FCA; email to J. Hornbostel to set up payment on Receiver's online banking platform; make payment to FCA; send confirmation of payment to J. Hornbostel for recording in Receiver's GL and to FCA.
1/22/2025	Tanveel Irshad	Review correspondence from City of Toronto re waste collection for tenant; review lease to determine responsibility of waste removal; email A. Dhanani re same.
1/22/2025	Jennifer Hornbostel	Prepare payment to FCA.
1/23/2025	Tanveel Irshad	Email correspondence with A. Dhanani re notice from City of Toronto re waste management.
1/27/2025	Arif Dhanani	Review of invoice received from RAS for property management and email to J. Hornbostel with request to set up payment of same on the Receiver's on-line banking platform; review EFT payment set up by J. Hornbostel, approve same and make payment to RAS; email to J. Hornbostel with payment confirmation and request to record same in Receiver's GL; reconcile Receiver's GL to January 24, 2025 and prepare Receiver's statement of receipts and disbursements to January 24, 2025; send statement of receipts and disbursements to TriLend.
1/27/2025	Jennifer Hornbostel	Prepare payment to RAS.
1/27/2025	Tanveel Irshad	Review Toronto Hydro bill and email J. Hornbostel with request to set up payment.
1/28/2025	Arif Dhanani	Review of supporting documentation and invoice from Toronto Hydro for 366 Eglinton West; pay invoice and send confirmation to J. Hornbostel for recording in Receiver's GL.
1/28/2025	Tanveel Irshad	Call from tenant re request to change timing of rent deposit for February; discuss with A. Dhanani; call tenant back.
1/28/2025	Bryan Tannenbaum	Receipt and review of D. Michaud's email with comments on MZ request.
1/28/2025	Jennifer Hornbostel	Prepare and post payment to Toronto Hydro.
1/29/2025	Arif Dhanani	Review of email from D. Michaud; email to B. Tannenbaum re timing of call; respond to D. Michaud; review emails from D. Michaud and B. Tannenbaum re timing of conference call to discuss request from MZ re Oakwood and Lawrence properties; review of reply re same from S. Mosadeq; attend call with D. Michaud and B. Tannenbaum re response to MZ; prepare draft email to MZ regarding purchase of Morgis' interest in Partnership, including review of Limited Partnership Agreement and Receiver's appointment order; send draft email to D. Michaud and B. Tannenbaum for comments.
1/29/2025	Bryan Tannenbaum	Teams call with D. Michaud and A. Dhanani re MZ request.
1/29/2025	Jennifer Hornbostel	Prepare payments to Toronto Hydro.
1/30/2025	Arif Dhanani	Review and finalize email to MZ re purchase of Morgis' partnership interest and send same to S. Atkinson and M. Snedden with copy to B. Tannenbaum and D. Michaud; review supporting documentation for payment of invoices from

Date	Professional	Description
		Toronto Hydro for 346, 356, 378 Eglinton West, make payments and send payment confirmations to J. Hornbostel for recording in Receiver's GL.
1/30/2025	Tanveel Irshad	Review notice to vacate and terminate lease from tenant; email same to A. Dhanani.
1/30/2025	Jennifer Hornbostel	Post payments to Toronto Hydro.
1/31/2025	Arif Dhanani	Review of email from T. Irshad re Crosslinx Transit; review notice from Crosslinx Transit to terminate month-to-month lease and vacate and forward same to TriLend and S. Mosadeq, review of reply from T. Pizzardi; review of draft rental invoice for Crosslinx Transit received from T. Irshad, including supporting documents for hydro charges and approve same.
1/31/2025	Tanveel Irshad	Review email from A. Dhanani to TriLend re tenant's notice to terminate month-to-month lease and vacate; prepare rental invoice for tenant; email same to tenant; prepare notice of default letter to tenant; review Enbridge Gas bills and email J. Hornbostel to process payment for same.
1/31/2025	Bryan Tannenbaum	Receipt and review of Crosslinx Transit letter terminating lease.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	2.20	$ 750	$ 1,650.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	9.00	$ 650	5,850.00
Tanveel Irshad	Associate	6.90	$ 325	2,242.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	5.60	$ 195	1,092.00
Total hours and professional fees		**23.70**		$ 10,834.50
Disbursements				
Couriers $ 65.30				
Total disbursements				65.30
Total professional fees and disbursements				$ 10,899.80
HST @ 13%				1,416.98
Total payable				**$ 12,316.78**

*Annual increase in rates effective January 1, 2025.

TDB Restructuring Limited
Licensed Insolvency Trustee

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Toronto, ON M5H 4C7

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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date March 6, 2025

Client File 45-001
Invoice No. TDB #7
2503005

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period February 1, 2025 to February 28, 2025.

Date	Professional	Description
2/3/2025	Arif Dhanani	Review notice of default drafted by T. Irshad to Hakim Rugs re payment of rent; sign notice and send to T. Irshad to release to Hakim Rugs.
2/3/2025	Tanveel Irshad	Update notice of default letter to tenant and email to A. Dhanani for review; email signed notice of default to tenant.
2/4/2025	Arif Dhanani	Execute acknowledgement of Crosslinx Transit letter re notification of termination of month-to-month lease and send same to T. Irshad; review of email from D. Nishimura with tenant rent cheques deposited to Receiver's trust account; review of Enbridge bills and supporting documentation for 366.5 and 376 Eglinton West, pay bills and send payment confirmations to J. Hornbostel.
2/4/2025	Tanveel Irshad	Email signed notification letter back to tenant; review water/sewer bills from City of Toronto for 2 tenants; review their lease to determine responsibility of payment for same; email update to A. Dhanani; follow up with J. Hornbostel re HST remittance cheque to Canada Revenue Agency ("CRA").
2/4/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
2/4/2025	Jennifer Hornbostel	Log rent receipts from Nikko Sushi, Groove School of Dance, Smartiepants and Body + Soul; prepare payments to Enbridge.
2/5/2025	Jennifer Hornbostel	Post payments to Enbridge.
2/6/2025	Arif Dhanani	Review supporting documentation for payment of invoice from Robins Appleby LLP, log on to Receiver's electronic banking platform and pay invoice, send payment confirmation to J. Hornbostel to record same in Receiver's GL.
2/10/2025	Anne Baptiste	Prepare bank reconciliation for January 2025.
2/10/2025	Tanveel Irshad	Review Toronto Hydro bill and email J. Hornbostel to process payment.
2/10/2025	Jennifer Hornbostel	Post receipts of rental income from Crosslinx Transit and Oliver Jewellery.
2/11/2025	Arif Dhanani	Review supporting documents for payment of invoices from City of Toronto for water and waste for 366, 368 and 376 Eglinton West, Robins Appleby and Toronto Hydro for 366 Eglinton West, pay same on-line and send payment

Date	Professional	Description
		confirmations to J. Hornbostel for recording in Receiver's GL; call with M. Caplan of Oliver Jewellery.
2/11/2025	Jennifer Hornbostel	Prepare payments to Toronto Hydro; review of Robins Appleby; prepare and post payments to City of Toronto – Utility.
2/12/2025	Arif Dhanani	Review of email from D. Michaud of Robins Appleby re discussion with Aird & Berlis LLP; review of reply thereto from B. Tannenbaum.
2/12/2025	Jennifer Hornbostel	Post payments to Toronto Hydro, City Utility and review of Robins Appleby.
2/18/2025	Arif Dhanani	Review of email exchange between T. Irshad and owner of Hakim Rugs re rent cheque and delivery of same; review of email from D. Katz of Body + Soul Fitness re roof leak and email to Richmond Advisory Services ("RAS") in this regard; review of email from RAS re timing of attendance at Body + Soul Fitness and email to D. Katz re same.
2/18/2025	Tanveel Irshad	Email correspondence with tenant re delivery of rent cheque; call with tenant re same; receive rent cheque from tenant.
2/18/2025	Bryan Tannenbaum	Email to D. Michaud to follow up on the MarshallZehr Group Inc. issue; review of D. Michaud response.
2/19/2025	Arif Dhanani	Review of email from J. Brown of Body + Soul Fitness re roof leak and attendance by trade on roof and respond thereto; forward J. Brown email to RAS and request updates on roof leak progress.
2/19/2025	Tanveel Irshad	Review notice of assessment and discuss same with A. Dhanani.
2/19/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
2/19/2025	Jennifer Hornbostel	Post receipt from Hakim Rugs.
2/20/2025	Tanveel Irshad	Email to A. Dhanani re request for approval to draft letters to tenants to obtain rent cheques for April, May and June 2025; draft the foregoing letters; call with the CRA to confirm that there are no balances owing on the Receiver's HST account; email update to A. Dhanani.
2/20/2025	Arif Dhanani	Review and respond to email from T. Irshad re letters to tenants requesting rent cheques for April, May and June 2025; review draft letters to each tenant and amend same; email to T. Irshad with tracked changes to letters and explanation of changes.
2/21/2025	Arif Dhanani	Review Receiver's GL and reconcile same, email to J. Hornbostel in this regard; draft Receiver's statement of receipts and disbursements to February 20, 2025 and send same to TriLend; review final letters to tenants re delivery of rent cheques for April, May and June 2025, make further amendments to same, execute and send to T. Irshad for distribution to tenants; review and respond to TriLend re RAR Litigation invoices and review response from TriLend in this regard; review of email between B. Tannenbaum and D. Ierfino re potential purchaser.
2/21/2025	Tanveel Irshad	Review email from A. Dhanani re rationale for comments on letters to tenants; review comments on letters; accept changes, update the letters and email them to A. Dhanani; email letters to the tenants.
2/21/2025	Bryan Tannenbaum	Email to TriLend re status of proposal.
2/24/2025	Arif Dhanani	Review of insurance invoice sent by FCA Insurance Brokers ("FCA"); review of past FCA invoices paid.
2/25/2025	Arif Dhanani	Review of email from J. Brown of Body + Soul Fitness re roof leak and rectification of same; email to RAS requesting an update and additional issue identified by J. Brown; review of email from D. Katz of Body + Soul Fitness re additional issue and forward email to RAS; review of response from RAS; review documentation for payment of Toronto Hydro bills for 378 and 356 (2) Eglinton

Date	Professional	Description
		West, approve same and pay invoices; emails to J. Hornbostel with payment confirmations and requests to record same in Receiver's GL.
2/25/2025	Jennifer Hornbostel	Prepare and post payments to Toronto Hydro.
2/25/2025	Tanveel Irshad	Review Toronto Hydro bills and arrange for payment.
2/26/2025	Arif Dhanani	Review invoices from FCA and RAS, complete documentation for payment of same and email to J. Hornbostel with request to set up electronic payments on Receiver's on-line banking system.
2/26/2025	Jennifer Hornbostel	Prepare payments to RAS and FCA.
2/27/2025	Arif Dhanani	Review of email from J. Cu of RAS and attachments thereto, including cost of roof assessment at 378 Eglinton West (Body + Soul Fitness) and quote to complete work to roof, review pictures of areas of water penetration and approve quote; email to J. Brown of Body + Soul Fitness and provide update on work to be done.
2/28/2025	Arif Dhanani	Review of invoice drafted by T. Irshad for Crosslinx Transit for the month of March 2025 and supporting documentation therefor; email to T. Irshad with questions and comments regarding same.
2/28/2025	Tanveel Irshad	Review and receipt of email from tenant re reconciliation of building expenses; prepare monthly rental invoice to tenant; review comments from A. Dhanani; revise and email same to A. Dhanani; finalize and assemble rental invoice with Toronto Hydro bills; email same to tenant.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	0.30	$ 750	$ 225.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	7.30	$ 650	4,745.00
Tanveel Irshad	Associate	6.30	$ 325	2,047.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	5.40	$ 195	1,053.00
Total hours and professional fees		**19.30**		$ 8,070.50
HST @ 13%				1,049.17
Total payable				**$ 9,119.67**

*Annual increase in rates effective January 1, 2025.

TDB Restructuring Limited
Licensed Insolvency Trustee

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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date April 11, 2025

Client File 45-001
Invoice No. TDB #8
2504015

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period March 1, 2025 to March 31, 2025.

Date	Professional	Description
3/3/2025	Arif Dhanani	Review of RAR Litigation invoice and email to D. Ierfino in this regard; review of B. Tannenbaum email in this regard; review of reply from D. Ierfino and email to B. Tannenbaum.
3/3/2025	Jennifer Hornbostel	Prepare and mail RAR Litigation cheque.
3/4/2025	Tanveel Irshad	Review Enbridge Gas and Toronto Hydro bills and arrange for payment.
3/4/2025	Jennifer Hornbostel	Post rental income from Nikko Sushi, Groove School of Dance, Hakim Rugs, Body + Soul; prepare payments to Toronto Hydro and Enbridge.
3/4/2025	Arif Dhanani	Review of email from J. Cu of Richmond Advisory Services ("RAS") re photos of leak at 378 Eglinton Ave. W.; review email from D. Ierfino re Morgis insurance cancellation over 368 Eglinton Avenue W. for non-payment of premium and respond thereto, including providing copy of Receiver's insurance cover over same; review of Toronto Hydro documentation for payment of invoice for 346 Eglinton, pay invoice electronically and send payment confirmation to J. Hornbostel; review of Enbridge documentation for payment of invoices for 366.5 and 376 Eglinton, pay invoices electronically and send payment confirmations to J. Hornbostel.
3/4/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
3/4/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email regarding insurance; receipt and review of A. Dhanani response.
3/5/2025	Arif Dhanani	Review of email from L. Grossi of Intercity Realty and B. Tannenbaum response thereto.
3/5/2025	Bryan Tannenbaum	Receipt and review of L. Grossi email as to status and renewal of listing; response sent.
3/5/2025	Jennifer Hornbostel	Post payments to Enbridge and Toronto Hydro.
3/6/2025	Arif Dhanani	Review of Receiver's bank account, complete documentation for collection of rent from Oliver Jewellery and send same to J. Hornbostel to record in Receiver's GL; review of amendment of listing agreement with Intercity Realty;

Date	Professional	Description
		review of email from J. Cu re leaking roof at 378 Eglinton W. and email to J. Brown of Body + Soul Fitness with update on same.
3/6/2025	Bryan Tannenbaum	Receipt, review and sign listing renewal agreement.
3/6/2025	Jennifer Hornbostel	Post receipt of rental income from Oliver Jewellery.
3/7/2025	Arif Dhanani	Review and respond to email from J. Brown; review of emails from J. Kim and S. Mosadeq of RAR Litigation re payment of legal fees and respond thereto with cheque details and timing of release of same.
3/10/2025	Arif Dhanani	Review supporting documentation for payment of Toronto Hydro invoice for 366 Eglinton W., review prior invoices paid, pay invoice and send payment confirmation to J. Hornbostel for posting in Receiver's GL.
3/10/2025	Tanveel Irshad	Review Toronto Hydro bill and arrange for payment.
3/10/2025	Jennifer Hornbostel	Post rent receipt from Crosslinx Transit; prepare and post payment to Toronto Hydro.
3/11/2025	Anne Baptiste	Prepare bank reconciliation for February 2025.
3/12/2025	Arif Dhanani	Email to and response from FCA Insurance re premium payments outstanding.
3/12/2025	Tanveel Irshad	Receipt and review of email from tenant re delivery of rent cheques; email D. Nishimura re same; receipt and review of email attaching tenant's rent cheques; confirm that amount is correct on same.
3/17/2025	Arif Dhanani	Draft and send Receiver's statement of receipts and disbursements to March 14, 2025 to TriLend; complete documentation for payment of invoice #9294 from RAR Litigation and send same to J. Hornbostel with request to process cheque.
3/17/2025	Jennifer Hornbostel	Prepare cheque to RAR Litigation.
3/18/2025	Jennifer Hornbostel	Prepare courier to RAR Litigation.
3/19/2025	Arif Dhanani	Review of email from RAS re completion of roofing work at 368 Eglinton West in connection with leak issue.
3/20/2025	Arif Dhanani	Review and respond to email from D. Katz at Body + Soul Fitness; review and respond to email from T. Irshad re rent cheques from tenants for April, May and June 2025.
3/20/2025	Tanveel Irshad	Review emails re reconciliation of expenses between A. Dhanani and tenant; email to A. Dhanani re missing cheques from tenants.
3/21/2025	Arif Dhanani	Review rent cheque reminder letter drafted by T. Irshad, comment on same and provide instructions on next steps to T. Irshad.
3/21/2025	Tanveel Irshad	Prepare template follow up letter to tenants re post-dated cheques; follow up with Crosslinx Transit re forwarding address.
3/24/2025	Arif Dhanani	Review email from Nikko Sushi forwarded by T. Irshad; review T. Irshad draft email to Nikko Sushi and approve same; review of email from M. Caplan of Oliver Jewellery re roof leak and respond thereto; email to RAS regarding Oliver Jewellery roof leak and request attendance to review and obtain quote for rectification of same; review rent cheque reminder letters to Groove School of Dance, Hakim Rugs and Cali Cuts Barbershop and sign off on same, send to T. Irshad to email to tenants.
3/24/2025	Tanveel Irshad	Correspond with D. Nishimura re receipt of rent cheques; confirm amounts of post-dated cheques; email correspondence with tenant re post-dated cheques and sale of property; prepare follow up letters to tenants re post-dated rent cheques; assemble same and email to tenants; email correspondence with another tenant re delivery of cheques.
3/24/2025	Jennifer Hornbostel	Prepare and post receipt for Crosslinx Transit.

Date	Professional	Description
3/25/2025	Arif Dhanani	Review of email from FCA Insurance Brokers regarding insurance coverage and status of requirement for same; forward email to B. Tannenbaum with comments; draft response to FCA Insurance and send same; review of email from Hakim Rugs, discussion with T. Irshad re same; review of T. Irshad email to Hakim Rugs; discussion with T. Irshad re walkthrough of Crosslinx Transit premises; review of email from B. Tannenbaum to TriLend and response from TriLend; review of email from Oliver Jewellery re attendance by roofing trade to assess leak and respond thereto.
3/25/2025	Bryan Tannenbaum	Receipt and review of A. Dhanani email to FCA Insurance regarding renewal and timing; email to TriLend regarding status of discussions with potential purchaser and credit bid alternative; review of TriLend response.
3/25/2025	Tanveel Irshad	Obtain post-dated rent cheques from reception; discuss same with A. Dhanani; review of email from Groove School of Dance re delivery of rent cheques; responding email sent; review emails from Crosslinx Transit re forwarding address and arrangement of walkthrough; discuss same with A. Dhanani; responding email sent to tenant.
3/26/2025	Tanveel Irshad	Review Toronto Hydro bills and solid waste management bill and arrange for payment.
3/26/2025	Arif Dhanani	Review of quote for Oliver Jewellery roof leak received from J. Cu and respond thereto with question about disposal/dump fee.
3/27/2025	Tanveel Irshad	Follow up email to tenant re date and time of walkthrough; review Toronto Hydro bill and arrange for payment; receipt and review of email from tenant re delivery of post-dated cheques; call with tenant re same.
3/27/2025	Arif Dhanani	Review of draft email from T. Irshad to Crosslinx Transit re timing of walkthrough; review correspondence drafted by T. Irshad and comment on same; review invoices and supporting documentation for payment of same re Toronto Hydro for 346, 356 (x 2) and 378 Eglinton West and invoice from the City of Toronto for water and solid waste re 376 Eglinton West.
3/27/2025	Jennifer Hornbostel	Prepare payments to Toronto Hydro and City Water/Waste.
3/28/2025	Tanveel Irshad	Prepare invoice to tenant re hydro charges; email same to tenant.
3/28/2025	Jennifer Hornbostel	Post payments to Toronto Hydro and City of Toronto Water.
3/31/2025	Donna Nishimura	Received 3 cheques re Hakim Rugs for April, May and June; scan and send to A. Dhanani and T. Irshad.
3/31/2025	Arif Dhanani	Review supporting documentation and pay RAS invoice for property management services for 346 Eglinton Ave West.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	1.10	$ 750	$ 825.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	7.80	$ 650	5,070.00
Tanveel Irshad	Associate	4.50	$ 325	1,462.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	5.10	$ 195	994.50
Total hours and professional fees		**18.50**		$ 8,352.00
Disbursements				
Courier $ 48.24				
Total disbursements				48.24
Total professional fees and disbursements				$ 8,400.24
HST @ 13%				1,092.03
Total payable				**$ 9,492.27**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date May 16, 2025

Client File 45-001
Invoice No. TDB #9
2505023

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period April 1, 2025 to April 30, 2025.

Date	Professional	Description
4/1/2025	Jennifer Hornbostel	Post payment to Richmond Advisory Service ("RAS"); prepare and post payment to FCA Insurance Brokers ("FCA")
4/1/2025	Arif Dhanani	Review of insurance invoice for April 2025 from FCA; email to J. Hornbostel with request to complete cheque request and set up payment to FCA, pay FCA invoice, send payment confirmation to J. Hornbostel to record same in Receiver's GL and to FCA; discussion with T. Irshad re walkthrough of 352-356 Eglinton West with Crosslinx Transit, review pictures of vacant space.
4/1/2025	Tanveel Irshad	Attend property for walkthrough; discuss same with A. Dhanani; email former tenant to arrange time for clean-up of excess items inside property; review post-dated cheques from tenant and confirm amounts are correct.
4/2/2025	Arif Dhanani	Review of email from D. Ierfino re status of prospective purchaser and next steps; review of invoice from Enbridge Gas for 376 Eglinton Ave West and supporting documentation for payment therefor, pay invoice and send payment confirmation to J. Hornbostel for recording in Receiver's GL; review of email exchange between T. Irshad and Crosslinx Transit re removal of additional items from premises and timing thereof; review of Receiver's trust account, complete documentation related to electronic receipt of rent for April 2025 from Oliver Jewellery and send same to J. Hornbostel for recording in Receiver's GL; review and respond to email from J. Brown of Body + Soul Fitness regarding further roof leak; further email from J. Brown; email to RAS re parties on the roof of 378 Eglinton West and identification of same.
4/2/2025	Jennifer Hornbostel	Prepare and post payment to Enbridge Gas; post receipts of rental income from Oliver Jewellery, Smartiepants, Body + Soul Fitness, Groove School of Dance and Hakim Rugs.
4/2/2025	Tanveel Irshad	Review Enbridge Gas bill and arrange for payment; arrange timing with former tenant to remove items inside property.
4/2/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
4/2/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email re proceeding with credit bid.
4/3/2025	Arif Dhanani	Review of further email exchange between J. Brown and RAS re roof leak.

Date	Professional	Description
4/3/2025	Tanveel Irshad	Review Toronto Hydro bill and arrange for payment.
4/4/2025	Arif Dhanani	Review of email from RAS re roof repair at 378 Eglinton West; email to RAS in this regard.
4/4/2025	Anne Baptiste	Prepare bank reconciliation for March 2025.
4/7/2025	Jennifer Hornbostel	Prepare and post payment to Toronto Hydro; post receipt from Nikko Sushi.
4/7/2025	Arif Dhanani	Discussion with T. Irshad re attendance at Crosslinx Transit for removal of remaining items by Crosslinx Transit and 346 Eglinton West; review of photos of 346 Eglinton West; email to RAS re 346 Eglinton West and frequency of walkthroughs.
4/7/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
4/7/2025	Tanveel Irshad	Attend property to supervise the disposal of garbage items left within the property; note that vacant unit was broken into; discuss same with A. Dhanani; review email from A. Dhanani to property manager re same; email A. Dhanani re notification to insurance broker re now vacant unit.
4/8/2025	Arif Dhanani	Review T. Irshad draft email to FCA re Crosslinx Transit vacating premises at 352-356 Eglinton Avenue West and comment on same.
4/8/2025	Tanveel Irshad	Draft email to insurance broker to notify them of vacant unit; review comments thereon from A. Dhanani and send email; email J. Hornbostel as to whether tenant cheque cleared bank account.
4/9/2025	Arif Dhanani	Review of email from T. Irshad to Groove School of Dance re overpayment of rent.
4/9/2025	Tanveel Irshad	Email to Groove School of Dance re overpayment of rent; review responding email from Groove School of Dance and forward same to A. Dhanani with comments; email correspondence with property manager re the delivery of keys for new vacant unit.
4/9/2025	Bryan Tannenbaum	Receipt and review of A. Mehta responding email regarding unlocked unit damage; review of A. Dhanani response re same.
4/10/2025	Arif Dhanani	Review of email from J. Brown to RAS re roof leak and repair; review and respond with questions to email from D. Michaud of Robins Appleby LLP re MarshallZehr Group Inc. (“MZ”) partnership with Morgis.
4/11/2025	Arif Dhanani	Review email from B. Tannenbaum re MZ partnership with Morgis; review of email from D. Michaud re communication to C. Morgis and TriLend re wind down of partnership between MZ and Morgis and respond thereto with instructions.
4/11/2025	Bryan Tannenbaum	Review of D. Michaud email re response to MZ counsel; review of A. Dhanani email with instructions to D. Michaud; email confirming same.
4/14/2025	Arif Dhanani	Review of draft email from D. Michaud re MZ partnership, respond thereto with question and review reply from D. Michaud; finalize and send letter to J. Wadden of Tyr LLP re wind-down of Oakwood Partnership.
4/14/2025	Tanveel Irshad	Attend vacant unit to provide property manager with keys to the unit and attend walkthrough with same.
4/14/2025	Bryan Tannenbaum	Various emails regarding email to Mr. Morgis and his counsel re MZ action on Oakwood Partnership; review of A. Dhanani email to J. Wadden.
4/15/2025	Arif Dhanani	Reconcile Receiver's GL to statement of receipts and disbursements to March 14, 2025; draft statement of receipts and disbursements to April 15, 2025 and send same to TriLend.
4/16/2025	Arif Dhanani	Review of email from J. Brown to J. Cu of RAS re roof leak and repair; review and respond to email from D. Ierfino re credit bid.
4/21/2025	Arif Dhanani	Review of quote for repair of roof for 378 Eglinton Avenue West and roofing trade report; forward same to TriLend with request for any objections to

Date	Professional	Description
		proceeding with work; review of reply from TriLend and email to RAS with approval of quote and request to proceed with work; review of email from RAS re roofing work to be completed at 378 Eglinton Avenue West.
4/22/2025	Arif Dhanani	Review of email from RAS informing Body + Soul Fitness of timing of commencement of roof work.
4/25/2025	Tanveel Irshad	Receipt and review of email from property manager re cracked window pane at vacant property; review Toronto Hydro bills and arrange for payment; review email from property manager re monthly report and update on fire extinguishers.
4/28/2025	Arif Dhanani	Review of email from RAS re 346 Eglinton Avenue West; review of monthly fire testing report and comments thereon; email to RAS with request for quote for failed emergency light, painted over test button and breaker labelling; call with TriLend, S. Mosadeq of RAR Litigation and B. Tannenbaum; email to D. Michaud re legal opinion on secured lenders' security.
4/28/2025	Tanveel Irshad	Receipt and review of email from A. Dhanani to property manager re failed emergency light; review of water utility bills; discuss same with A. Dhanani and arrange for payment; provide J. Hornbostel supporting documentation for Crosslinx Transit electricity utility deposit.
4/28/2025	Bryan Tannenbaum	Zoom meeting with S. Mosadeq, TriLend (D. Ierfino, T. Pizzardi, D. Mariani) and others to discuss status and credit bid process; receipt and review of A. Dhanani email to D. Michaud regarding security opinion.
4/28/2025	Jennifer Hornbostel	Prepare payments to Toronto Hydro and City of Toronto; post receipt from Crosslinx Transit.
4/29/2025	Arif Dhanani	Review of insurance invoice sent by FCA and send same to J. Hornbostel with request to set up electronic payment on the Receiver's on-line banking platform; review of invoice from RAS re 346 Eglinton and send same to J. Hornbostel with request to set up electronic payment on the Receiver's on-line banking platform; pay insurance invoice and send copy of payment confirmation to J. Hornbostel and FCA; review of invoices from Toronto Hydro for 378, 356 (x2) Eglinton West and pay same, send payment confirmations to J. Hornbostel; review invoices from the City of Toronto re Water and Waste for 366 and 368 Eglinton West, pay same and send payment confirmations to J. Hornbostel.
4/29/2025	Jennifer Hornbostel	Prepare and post payments to FCA, RAS, Toronto Hydro and City of Toronto.
4/30/2025	Jennifer Hornbostel	Prepare payment to Toronto Hydro.
4/30/2025	Tanveel Irshad	Review Toronto Hydro bill and arrange for payment.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	1.60	$ 750	$ 1,200.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	7.70	$ 650	5,005.00
Tanveel Irshad	Associate	4.00	$ 325	1,300.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	5.10	$ 195	994.50
Total hours and professional fees		**18.40**		$ 8,499.50
HST @ 13%				1,104.94
Total payable				**$ 9,604.44**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date June 6, 2025

Client File 45-001
Invoice No. TDB #10
2506009

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period May 1, 2025 to May 31, 2025.

Date	Professional	Description
4/10/2025*	Arif Dhanani	Review of emails amongst A. Mehta of Richmond Advisory Services ("RAS") and T. Irshad re meeting at the Eglinton West properties to hand off keys for 352-356 Eglinton West in order for RAS to conduct 72-hour inspections.
5/1/2025	Jennifer Hornbostel	Post receipt of rental income.
5/1/2025	Arif Dhanani	Review of draft invoice to Crosslinx Transit prepared by T. Irshad for remaining utility charges for the period March 19-31, 2025 and approve same; review of notice of default to Cali Cuts Barbershop drafted by T. Irshad and comment thereon; email to T. Irshad in this regard.
5/1/2025	Tanveel Irshad	Prepare rental invoice to Crosslinx Transit and email same; draft notice of default notice to Cali Cuts Barbershop; review comments; emails with A. Dhanani re same; assemble letter and email notice to Cali Cuts Barbershop.
5/1/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
5/2/2025	Arif Dhanani	Review of email from RAS re work done to roof of 378 Eglinton Avenue West and view pictures thereof.
5/2/2025	Tanveel Irshad	Email with A. Dhanani re payment of Enbridge Gas invoice; call from Hakim Rugs re issues with its bank potentially causing rent payment to be returned.
5/5/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
5/6/2025	Arif Dhanani	Review of email from D. Ierfino re rent roll and property tax statements; request of T. Irshad to prepare information for D. Ierfino; review property tax statements and summary thereof; review of rent roll and add notes thereto; finalize all and send same to D. Ierfino; review of email from D. Mariani; email to B. Tannenbaum in this regard.
5/6/2025	Tanveel Irshad	Prepare R&D, summary of property taxes and rent roll; discuss same with A. Dhanani; email to Groove School of Dance re amount to be deducted from July rent cheque; call with bailiff to request updated property tax statements.
5/6/2025	Bryan Tannenbaum	Receipt and review of A. Dhanani email to D. Ierfino with information requested on property tax arrears statements, rent roll; review of D. Mariani response.
5/6/2025	Anne Baptiste	Prepare bank reconciliation for April 2025.

Date	Professional	Description
5/7/2025	Arif Dhanani	Review of email from S. Atkinson of MarshallZehr Group ("MZ") re Oakwood Partnership; review of email from B. Tannenbaum in this regard; respond to B. Tannenbaum with copy of email sent to Mr. Morgis' counsel and proposed next steps in connection with Oakwood Partnership; email to S. Atkinson re timing for call to discuss Oakwood Partnership.
5/8/2025	Tanveel Irshad	Review Toronto Hydro bill and arrange for payment; calls with A&O Shinglers (bailiff) re status of property tax statements; correspond with A. Dhanani re same.
5/8/2025	Arif Dhanani	Follow up email to T. Irshad re bailiff and updated property tax amounts and review response from T. Irshad.
5/8/2025	Bryan Tannenbaum	Emails for meeting from MZ.
5/9/2025	Arif Dhanani	Call with MZ and B. Tannenbaum re Oakwood Partnership.
5/9/2025	Tanveel Irshad	Follow up with bailiff re property tax statements; email status of same to A. Dhanani.
5/9/2025	Bryan Tannenbaum	Zoom call with MZ representatives regarding release documentation from Morgis for the Oakwood partnership.
5/12/2025	Arif Dhanani	Review of email from T. Irshad re status of updated property tax notices and bailiff; review and respond to email from D. Ierfino re provision of lease information for tenants at 366 and 368 Eglinton West; review of email from D. Marianni and respond thereto with copies of additional leases and separate email with updated property tax information; review of bounce back message from email for D. Marianni and email to same regarding bounce back; review documentation for payment of Enbridge bill for 376 Eglinton Avenue West and pay same, send payment confirmation to J. Hornbostel; resend lease information to D. Marianni in 2 separate emails pursuant to his request to do so.
5/12/2025	Tanveel Irshad	Review Enbridge Gas bill and arrange for payment; receipt and review of updated property tax statements; call from bailiff re same; update summary of property tax statements schedule.
5/12/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email regarding information request; review of A. Dhanani response; receipt and review of D. Mariani email responding to A. Dhanani for additional information; review of A. Dhanani email with further property tax information from the bailiff; further A. Dhanani email to D. Mariani with leases.
5/12/2025	Jennifer Hornbostel	Prepare payment to Enbridge.
5/13/2025	Arif Dhanani	Review of confirmation of receipt of emails from D. Marianni; review of property tax summary sent by T. Irshad.
5/13/2025	Tanveel Irshad	Receipt and review of notice of insufficient funds from bank re Hakim Rugs' rent payment for May.
5/13/2025	Jennifer Hornbostel	Prepare payments to Toronto Hydro and Enbridge.
5/14/2025	Arif Dhanani	Review of supporting documentation prepared by J. Hornbostel for payment of Enbridge invoice for 366.5 Eglinton Avenue West, pay invoice and send payment confirmation to J. Hornbostel; review of supporting documentation prepared by J. Hornbostel for payment of Toronto Hydro invoice for 366 Eglinton Avenue West, pay invoice and send payment confirmation to J. Hornbostel; review draft notice of default sent by T. Irshad in connection with Hakim Rugs, sign same and email to T. Irshad to send it to Hakim Rugs.
5/14/2025	Tanveel Irshad	Correspond with A. Dhanani re Enbridge invoice; prepare and email notice of default to Hakim Rugs; discuss next steps with A. Dhanani for Cali Cuts Barbershop in connection with previously issued notice of default; call property manager and prepare draft email to same re potential walkthrough and change

Date	Professional	Description
		of locks; receipt and review of confirmation of shipping of rent cheque from Cali Cuts Barbershop.
5/14/2025	Jennifer Hornbostel	Post payments to Toronto Hydro and Enbridge.
5/15/2025	Arif Dhanani	Review of email from T. Irshad to RAS re tenant at 350 Eglinton Avenue West and response from RAS re same; review of documentation supporting payment of Toronto Hydro invoice for 346 Eglinton West, pay invoice online and send payment confirmation to J. Hornbostel.
5/15/2025	Tanveel Irshad	Send email to property manager re tentative arrangement of locksmith and walkthrough next week; review response email from same; receipt and review of delivery confirmation of Cali Cuts' rent cheque; review Toronto Hydro payments to ensure all payments have been made; discuss outstanding payment with J. Hornbostel.
5/15/2025	Jennifer Hornbostel	Prepare and post payment to Toronto Hydro.
5/16/2025	Arif Dhanani	Review of email from RAS responding to T. Irshad re attendance at 350 Eglinton Avenue West, if required, on May 20, 2025.
5/16/2025	Tanveel Irshad	Receipt and review of email from Cali Cuts re confirmation of delivery of package to the Receiver; respond to Cali Cuts; receipt and review of email from property manager re confirmation of attendance at Cali Cuts on May 20, 2025.
5/20/2025	Arif Dhanani	Review of email from T. Irshad to RAS re attendance not required; review of email from T. Irshad to Cali-Cuts re receipt of rent cheques; review of email from D. Michaud of Robins Appleby LLP re Oakwood Partnership documents to be signed and respond thereto; sign off on Oakwood Partnership dissolution documents.
5/20/2025	Tanveel Irshad	Receipt and review of rent cheques from Cali Cuts and email same to inform it of receipt of rent cheques; email property manager re no need to attend Cali Cuts to change locks and conduct walkthrough.
5/20/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
5/20/2025	Jennifer Hornbostel	Post rent receipt from Cali Cuts.
5/21/2025	Arif Dhanani	Review of email from M. Caplan of Oliver Jewellery re leak; forward email to RAS with request to investigate same.
5/22/2025	Arif Dhanani	Review of further email from Oliver Jewellery re leak, forward email to RAS, respond to Oliver Jewellery; review of response from RAS re attendance of roofing trade at Oliver Jewellery and send update email to Oliver Jewellery.
5/22/2025	Jennifer Hornbostel	Post rent NSF from Hakim Rugs.
5/23/2025	Arif Dhanani	Review voicemail from D. Katz of Body + Soul Fitness, return call and leave message for same; call with D. Katz; review email from Oliver Jewellery; email to RAS re timing of roofing trade; review of response from RAS and email to Oliver Jewellery in this regard.
5/26/2025	Arif Dhanani	Review of email from RAS and pictures attached thereto re roof at 366 Eglinton Avenue West and recommendations for attention to same; email to TriLend re same; review of notice from Toronto Hydro re transformers and PCBs and forward same to T. Irshad to investigate.
5/26/2025	Bryan Tannenbaum	Receipt and review of A. Dhanani email re roof leak.
5/27/2025	Arif Dhanani	Review of email from TriLend re roof at 366 Eglinton Avenue West; email to RAS with instructions on repairs to roof; review of email from C. Dynes, attempt to access report through file sharing link, email to C. Dynes re inability to access webpage with report; download report from link provided by D. Ierfino; brief review of valuation calculations in report; email to D. Ierfino and T. Pizzardi with questions; review of alternate valuation provided by D. Ierfino and T. Pizzardi and comment thereon; review of documents sent by Robins Appleby

Date	Professional	Description
		in connection with Oakwood Partnership dissolution and email to Robins Appleby in this regard.
5/27/2025	Bryan Tannenbaum	Receipt and review of C. Dynes email re study that was prepared for 350-378 Eglinton Avenue west which contains a development feasibility analysis, opinion of current value and supporting materials.; receipt and review of TriLend comments on the valuation; receipt and review of A. Dhanani email to D. Ierfino with comments on C. Dynes valuation report; receipt and review of D. Ierfino email regarding valuation in preparation for credit bid; review of A. Dhanani further response to D. Ierfino on reasonableness of their analysis.
5/28/2025	Tanveel Irshad	Receipt and review of Toronto Hydro bills and arrange for payment; receipt and review of Customer-Owned Equipment Notice and email Toronto Hydro representative re same; calls from Hakim Rugs re delivery of rent cheque.
5/28/2025	Arif Dhanani	Review of email from D. Ierfino re valuation invoice, review invoice, complete documentation to support payment of same and send all to J. Hornbostel to process cheque for same; review of fully executed document package for wind down of Oakwood Partnership received from W. Lee of Robins Appleby; emails with L. Grossi of Intercity Real Estate re real property asset values.
5/28/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email attaching C. Dynes invoice.
5/28/2025	Jennifer Hornbostel	Prepare cheque to C. Dynes.
5/29/2025	Tanveel Irshad	Review of Toronto Hydro bill and arrange for payment; receipt and review of Hakim Rug's rent cheque; email to A. Dhanani and D. Nishimura re same; receipt and review of emails re installation of fire extinguishers and quote for emergency light at 346 Eglinton West.
5/29/2025	Arif Dhanani	Email to D. Ierfino re real property asset values; review of photos of temporary repair to roof at 366 Eglinton Ave. West; follow up email to L. Grossi; review of email from RAS with respect to 346 Eglinton Ave. West regarding fire extinguishers and emergency light and respond thereto with questions; review of reply from RAS and approve quote; review and respond to email from L. Grossi; review and approve and pay invoices from Toronto Hydro for 346, 356 (x2) and 378 Eglinton Avenue West; review in detail email from D. Ierfino, including spreadsheet outlining TriLend's draft credit bid and respond to D. Ierfino.
5/29/2025	Bryan Tannenbaum	Various emails with L. Grossi and A. Dhanani on valuation; receipt and review of A. Dhanani email with detailed analysis on credit bid amount(s); respond to same re meeting next week to discuss.
5/29/2025	Jennifer Hornbostel	Prepare payment to Toronto Hydro.
5/30/2025	Arif Dhanani	Review and respond to email from D. Ierfino re meeting; schedule meeting; detailed email to T. Irshad regarding draft of spreadsheet for cash component of TriLend credit bid.
5/30/2025	Jennifer Hornbostel	Post payments to Toronto Hydro.
5/30/2025	Bryan Tannenbaum	Receipt and review of Daniel's Contracting unsecured claim.
5/30/2025	Tanveel Irshad	Discuss cash component of potential credit bid with A. Dhanani; prepare initial draft of same.
5/31/2025	Tanveel Irshad	Prepare schedule for cash component of potential credit bid.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	2.70	$ 750	$ 2,025.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	13.40	$ 650	8,710.00
Tanveel Irshad	Associate	9.60	$ 325	3,120.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	4.50	$ 195	877.50
Total hours and professional fees		**30.20**		$ 14,732.50
HST @ 13%				1,915.23
Total payable				**$ 16,647.73**

*Not billed on previous invoice.

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date July 14, 2025

Client File 45-001
Invoice No. TDB #11
2507013

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period June 1, 2025 to June 30, 2025.

Date	Professional	Description
6/2/2025	Arif Dhanani	Update documentation for payment of valuation report from R. Dynes and send same to J. Hornbostel to update Receiver's GL, sign cheque; review of schedule prepared by T. Irshad re cash component of TriLend credit bid, meet with T. Irshad to ask questions, finalize spreadsheet and send to B. Tannenbaum for comments; review email from B. Tannenbaum and send finalized schedule to TriLend; review and respond to paralegal writing on behalf of an unsecured creditor re proof of claim and stay of small claims court action; review invoices from Richmond Advisory Services ("RAS") and Robins Appleby and forward same to J. Hornbostel with request to complete cheque request forms and set up payments on the Receiver's on-line banking platform; call with TriLend and B. Tannenbaum; review supporting documentation for electronic payments to Robins Appleby, RAS and FCA Insurance Brokers ("FCA"), make payments and send payment confirmations to J. Hornbostel.
6/2/2025	Jennifer Hornbostel	Post receipts from Oliver Jewellery; mail cheque to R. Dynes; post rental income from Hakim Rugs, Groove School of Dance, Cali Cuts, Smartiepants, Body + Soul Fitness; prepare and post payments to RAS, Robins Appleby, and FCA.
6/2/2025	Tanveel Irshad	Update and discuss schedule for cash component of credit bid with A. Dhanani.
6/2/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
6/2/2025	Bryan Tannenbaum	Review projections for cash component required for a credit bid; response to A. Dhanani re same; review of A. Dhanani final email to D. Ierfino and T. Pizzardi; conference call with D. Ierfino, T. Pizzardi and A. Dhanani to review calculations.
6/3/2025	Arif Dhanani	Review of email from T. Irshad re Toronto Hydro communication re transformers and PCBs, review of Toronto Hydro email, review of Oliver Jewellery hydro invoice and respond to T. Irshad; review supporting documentation for payment of Enbridge invoices for 366.5 and 376 Eglinton Avenue West, pay invoices, send payment confirmations to J. Hornbostel for recording in Receiver's GL.

Date	Professional	Description
6/3/2025	Tanveel Irshad	Receipt and review of email from Toronto Hydro re Polychlorinated Biphenyls (PCBs); review Oliver Jewellery's Toronto Hydro invoice and email update to A. Dhanani; receipt and review of Enbridge Gas bills and arrange for payment.
6/3/2025	Jennifer Hornbostel	Prepare and post payments to Enbridge.
6/4/2025	Tanveel Irshad	Receipt and review of emails between A. Dhanani and property manager re cleanup of unit 346.
6/4/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
6/5/2025	Tanveel Irshad	Receipt and review of emails re property manager's explanation of why fire extinguisher discharge needs to be cleaned up.
6/5/2025	Arif Dhanani	Review and respond to email from D. Katz of Body + Soul Fitness with request to replace front door to Body + Soul Fitness; call with D. Ierfino re credit bid and assignment clause.
6/6/2025	Arif Dhanani	Review of status update from RAS on work being done to roof of Oliver Jewellery; review letters to tenants regarding delivery of post-dated rent cheques for the months of July, August and September 2025 and amend same, sign letters and send final versions to T. Irshad to email letters to tenants.
6/6/2025	Tanveel Irshad	Draft letters to all tenants re request for post-dated cheques.
6/9/2025	Arif Dhanani	Review of breakdown of entities making credit bids received from D. Ierfino; review of emails from D. Katz re potential gas leak and follow up emails received from RAS; review and respond to email from S. Mosadeq of RAR Litigation re assignment clause discussion; call with S. Mosadeq.
6/9/2025	Tanveel Irshad	Email letters to tenants re delivery of rent cheques.
6/9/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email with names of current mortgage holders.
6/9/2025	Jennifer Hornbostel	Post NSF cheque.
6/10/2025	Arif Dhanani	Review of notice of default to Cali Cuts Barbershop drafted by T. Irshad and comment on same.
6/10/2025	Tanveel Irshad	Receipt and review of emails from property manager re potential gas leak; receipt and review of email from Smartiepants Gym re delivery of rent cheques; review NSF notice for Cali Cuts' June rent payment and draft notice of default letter; review comments from A. Dhanani on same and email letter to Cali Cuts.
6/10/2025	Jennifer Hornbostel	Post rent from Crosslinx.
6/11/2025	Tanveel Irshad	Review Toronto Hydro bill and arrange for payment.
6/11/2025	Anne Baptiste	Prepare bank reconciliation for May 2025.
6/12/2025	Arif Dhanani	Review of email from Smartiepants Gym re timing of delivery of rent cheques for July, August and September 2025.
6/12/2025	Tanveel Irshad	Receipt and review of emails from Smartiepants Gym and Body + Soul Fitness re delivery of rent cheques; call from courier re delivery of rent cheque from Smartiepants Gym.
6/16/2025	Arif Dhanani	Review of email from D. Katz and quotes for replacement of front door; email to T. Irshad to request that he review Body + Soul's lease to see if the landlord has any obligation in this regard.
6/16/2025	Tanveel Irshad	Receipt and review of Smartiepants Gym's rent cheques and verify that amounts are correct; review Body + Soul Fitness to ascertain whether tenant or landlord must make payment for door; discuss same with A. Dhanani.
6/17/2025	Arif Dhanani	Review of lease for Body + Soul Fitness, specifically with regard to S.4.2; respond to email from D. Katz re replacement of front door.

Date	Professional	Description
6/18/2025	Arif Dhanani	Review of 2 draft APS documents forwarded by S. Mosadeq and email to S. Mosadeq in this regard; set up Teams call for June 19, 2025.
6/18/2025	Bryan Tannenbaum	Receipt and review of S. Mosadeq email regarding two credit bids; review of A. Dhanani's response.
6/19/2025	Arif Dhanani	Call with TriLend, S. Mosadeq, D. Michaud of Robins Appleby and B. Tannenbaum re credit bid and particulars related thereto.
6/19/2025	Bryan Tannenbaum	Teams meeting with TriLend (T. Pizzardi/D. Ierfino), S. Mosadeq, D. Michaud and A. Dhanani re credit bid and issues therewith, if any.
6/23/2025	Tanveel Irshad	Emails with A. Dhanani re attendance at Cali Cuts to change locks; receipt and review of A. Dhanani's email to S. Mosadeq re same; email to D. Nishimura to confirm receipt of Cali Cuts cheque on Thursday, June 26; coordinate potential attendance at Cali Cuts on Friday June, 27 with RAS; email to D. Nishimura re status of post-dated rent cheques for July, August and September.
6/23/2025	Arif Dhanani	Forward emails and documents to S. Mosadeq re Cali-Cuts, leases, APS schedule provided by TriLend and cash component of credit bid; review of email exchange between B. Tannenbaum and TriLend re email from C. Morgis; review of email from B. Tannenbaum to C. Morgis; review of email from potential purchaser to B. Tannenbaum; review of email from T. Irshad to RAS re attendance at Cali-Cuts Barbershop on Friday, June 26, 2025 and response from RAS thereto; review and respond to email from D. Mariani re collection of rents and tenant default; review of emails from B. Tannenbaum re prospective purchaser; review of insurance invoice for July 2025 and complete documentation for payment of same, email documentation to J. Hornbostel with request to set up payment on the Receiver's on-line banking platform; review of invoice from RAS for property management and email to RAS with various questions regarding same.
6/23/2025	Bryan Tannenbaum	Receipt and review of Mr. Morgis email re intentions for a comprehensive solution; forward same to lenders and counsel; receipt and review of A. Dhanani email to S. Mosadeq attaching notice of default to Cali Cuts; email from T. Pizzardi confirming understanding of no proposal from Mr. Morgis; response sent to Mr. Morgis; phone message from T. Davies and subsequent email; response sent to his email.
6/24/2025	Arif Dhanani	Reconcile Receiver's GL; draft statement of receipts and disbursements to June 23, 2025 and send same to TriLend; review of on-line payment to be made to FCA for July 2025 insurance invoice and support therefor and pay invoice; review email from D. Michaud re timing of court date and respond with request to prepare opinion on validity and enforceability of TriLend's security; review of email from S. Mosadeq re finalization of credit bids.
6/24/2025	Tanveel Irshad	Follow up email to tenants re post-dated rent cheques; receipt and review of response emails from Body + Soul Fitness and Groove School of Dance.
6/24/2025	Jennifer Hornbostel	Prepare and post payment to FCA.
6/25/2025	Tanveel Irshad	Follow up with J. Hornbostel re status of payment for Toronto Hydro bill dated June 5, 2025; review Toronto Hydro bills and arrange for payment; review email from Hakim Rugs re permission to deliver post-dated cheques after extended deadline; response email sent; review of document provided by S. Mosadeq re summary of leases; review same and email update to A. Dhanani; review of Body + Soul's post-dated rent cheques and confirm amounts are accurate.
6/25/2025	Jennifer Hornbostel	Prepare payment to RAS.
6/26/2025	Arif Dhanani	Review of email from S. Mosadeq re leases and PINS; review of email from T. Irshad re same; respond to S. Mosadeq; review of emails from RAS and T. Irshad re Cali Cuts and changing locks; respond to T. Irshad with instructions.

Date	Professional	Description
6/26/2025	Tanveel Irshad	Correspond with Hakim Rugs re delivery of post-dated cheques; review of A. Dhanani's email to S. Mosadeq re summary of leases; emails and call with D. Nishimura re status of Cali Cut's rent cheque; emails with A. Dhanani re next steps for same; emails with property manager re potential attendance tomorrow or Monday, June 30th.
6/26/2025	Donna Nishimura	Emails and call to/from T. Irshad re Cali Cuts cheques to be received today via courier by 12:00 pm; photocopy and scan post-dated cheques from Hakim Rugs, Groove School of Dance and Body + Soul Fitness and send to A. Dhanani and T. Irshad.
6/27/2025	Arif Dhanani	Review of Certificate of Dissolution and Articles for wind down of Oakwood Partnership.
6/27/2025	Tanveel Irshad	Emails with J. Hornbostel and D. Nishimura re status of Cali Cuts' rent cheque; email to A. Dhanani re same; confirm attendance at Cali Cuts on Monday June 27 with property manager; review of Hakim Rugs' and Groove School of Dance's post-dated cheques and confirm amounts.
6/27/2025	Donna Nishimura	Email to A. Dhanani and T. Irshad re Cali Cuts cheques not received today.
6/27/2025	Bryan Tannenbaum	Telephone call from Ramiro (an investor) re status and no offer from Morgis.
6/27/2025	Jennifer Hornbostel	Prepare payment to Toronto Hydro.
6/29/2025	Tanveel Irshad	Prepare notice of termination of lease for Cali Cuts.
6/30/2025	Jennifer Hornbostel	Post payments to Toronto Hydro.
6/30/2025	Arif Dhanani	Review and comment on lease termination notice for Cali-Cuts Barbershop located at 350 Eglinton Avenue West, finalize, sign and send notice to T. Irshad; review of email from Groove School of Dance re AC not working; email to T. Irshad re lease states that tenant is responsible for AC repairs, maintenance and replacement; review of supporting documentation for payment of invoices from Toronto Hydro for 378, 356 (x2), 346 and 356 Eglinton Ave West and pay same, send payment confirmations to J. Hornbostel; calls with T. Irshad re changing locks, subtenant at 350 Eglinton Avenue West, calls with owner of Cali-Cuts; email to TriLend and S. Mosadeq in this regard.
6/30/2025	Donna Nishimura	Email to A. Dhanani and T. Irshad re Nikko Sushi cheque received for July 2025 rent; email to A. Dhanani and T. Irshad re Cali Cuts - backup documentation for late receipt of cheques.
6/30/2025	Tanveel Irshad	Receipt and review of finalized notice of termination and lock change for Cali Cuts; assemble documents ahead of attending Cali Cuts to change the locks; receipt and review of post-dated cheques from Cali Cuts; review of email from Groove School of Dance re responsible party for AC repair; review their lease agreement and email A. Dhanani re same; response email sent to Groove School of Dance; attend Cali Cuts to change locks, conduct walkthrough and correspond with Cali Cuts and their subtenant; discuss same with A. Dhanani.
6/30/2025	Bryan Tannenbaum	Review of Cali Cuts termination notice.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	2.90	$ 750	$ 2,175.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	11.60	$ 650	7,540.00
Tanveel Irshad	Associate	7.90	$ 325	2,567.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	5.80	$ 195	1,131.00
Total hours and professional fees		**28.20**		$ 13,413.50
HST @ 13%				1,743.76
Total payable				**$ 15,157.26**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date August 12, 2025

Client File 45-001
Invoice No. TDB #12
2508009

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period July 1, 2025 to July 31, 2025.

Date	Professional	Description
7/2/2025	Tanveel Irshad	Receipt and review of emails between A. Dhanani and D. Ierfino re next steps with respect to Cali Cuts' lease; call with Cali Cuts re the Receiver's position on not reinstating its lease; discuss removal of Cali Cuts' merchandise with A. Dhanani; emails with Richmond Advisory Services ("RAS") re supervision required for Tiny Soccer Shop (the "Subtenant") to remove its merchandise; coordinate same with Subtenant and RAS; calls from Cali Cuts re request for Court Order authorizing landlord to change its locks; discuss same with A. Dhanani; draft email to Cali Cuts for A. Dhanani's review; review updated email and send to Cali Cuts; discuss 24 hour inspections of Cali Cuts' unit with A. Dhanani; email to RAS re same; emails with Subtenant re possibility of entering into lease agreement.
7/2/2025	Arif Dhanani	Review of email from TriLend re 350 Eglinton Avenue West; review of Subtenant lease; email to TriLend responding to its email and provide summary of Subtenant lease; review of further email from TriLend; email to T. Irshad re next steps in respect of 350 Eglinton Avenue West; discussion with T. Irshad re sequence of events to allow Subtenant and tenant to remove assets; review of email from T. Irshad to RAS re removal of Subtenant and tenant's belongings from 350 Eglinton Avenue West; review of emails between T. Irshad and RAS re coordination of attendance for removal of Subtenant's belongings; further discussions with T. Irshad re calls from owner of Cali Cuts; review of draft email from T. Irshad to Cali Cuts and comment on same, including review of default letters and lease; review of email from Subtenant re terms of any lease and provide outline for same; further email exchange with Subtenant responding to additional questions.
7/2/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
7/2/2025	Bryan Tannenbaum	Various emails regarding Subtenant at Cali Cuts; receipt and review of Mr. Morgis' email requesting form of APS and call; telephone call from Mr. Morgis re same; responding email sent; forward same to lenders and counsel; various emails with A. Dhanani and TriLend re Cali Cuts' Subtenant and lock out.

Date	Professional	Description
7/2/2025	Jennifer Hornbostel	Post receipt for rents received from tenants.
7/3/2025	Arif Dhanani	Review of email from D. Ierfino re breakdown of rent for 350 Eglinton West; review City of Toronto bailiff property tax statement and send same to D. Ierfino; review and respond to further email from Subtenant; review of email exchange between T. Irshad and RAS re daily attendance at 350 Eglinton West; call with C. Morgis, potential purchaser and B. Tannenbaum; review of email from B. Tannenbaum to TriLend summarizing call with C. Morgis and potential purchaser.
7/3/2025	Tanveel Irshad	Receipt and review of emails between A. Dhanani, the Subtenant and D. Ierfino re terms of potential lease agreement; emails with RAS re field inspector to attend Cali Cuts for 24 inspections; receipt and review of Toronto Hydro bill and arrange for payment.
7/3/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email regarding square footage of Cali Cuts unit and rent; review of A. Dhanani response re taxes for unit per bailiff statement; conference call with C. Morgis, T. Davies and A. Dhanani re structuring an offer; report same to TriLend.
7/3/2025	Donna Nishimura	Prepare receipts processing form and deposit Nikko Sushi rent cheque at the bank.
7/3/2025	Jennifer Hornbostel	Post payment to RAS and receipt from Nikko Sushi.
7/4/2025	Tanveel Irshad	Receipt and review of emails between A. Dhanani and D. Ierfino re market rent for 350 Eglinton Avenue West; review email from A. Dhanani to Tiny Soccer Shop re same; receipt and review of City of Toronto waste management bill and arrange for payment.
7/4/2025	Arif Dhanani	Review of email from D. Ierfino re market rent for 350 Eglinton Avenue West, review comparables provided by L. Grossi of Intercity Real Estate; respond to D. Ierfino; email to Subtenant with requested monthly market rent and request to confirm interest; review of responding email from Subtenant and email to TriLend in this regard; review documentation for payment of Enbridge invoice for 366.5 Eglinton Avenue West, pay same and send payment confirmation to J. Hornbostel to record same in Receiver's GL.
7/4/2025	Jennifer Hornbostel	Prepare payment to Enbridge.
7/7/2025	Tanveel Irshad	Emails with property manager re whether the Subtenant vacated the premises located at 350 Eglinton Ave West on July 4, 2025.
7/7/2025	Jennifer Hornbostel	Post payment to Enbridge.
7/8/2025	Arif Dhanani	Review of email from D. Ierfino; email to D. Michaud of Robins Appleby LLP re credit bids and responding to S. Mosadeq of RAR Litigation, court date and timing of same and independent legal opinion; review of supporting documents prepared by J. Hornbostel for payment of Toronto Hydro invoice for 366 Eglinton, pay same and send payment confirmation to J. Hornbostel.
7/8/2025	Tanveel Irshad	Review of Toronto Hydro bill and arrange for payment; email to insurer to inform same of vacancy at 350 Eglinton Ave West.
7/8/2025	Jennifer Hornbostel	Prepare and post payments to Toronto Hydro.
7/9/2025	Arif Dhanani	Respond to email from D. Ierfino re timing of completion of sale of properties, including re-review of emails from D. Michaud.
7/9/2025	Tanveel Irshad	Receipt and review of photos of graffiti at 346 Eglinton Ave. West.
7/9/2025	Jennifer Hornbostel	Post receipt from Oliver Jewellery.
7/10/2025	Arif Dhanani	Review of draft legal opinions on validity and enforceability of TriLend's security over PINs 181 and 182 and PINs 183 and 184; email to Robins Appleby in this regard; review of invoice from Robins Appleby, complete documentation for payment of same and send to J. Hornbostel to set up electronic payment; review

Date	Professional	Description
		of on-line payment set up by J. Hornbostel for payment of Robins Appleby invoice, pay same and send payment confirmation to J. Hornbostel.
7/10/2025	Jennifer Hornbostel	Prepare payment to Robins Appleby.
7/11/2025	Arif Dhanani	Review email from T. Irshad re voicemail from owner of Cali Cuts, review voicemail, respond to T. Irshad; review of email from T. Irshad with summary of discussion with owner of Cali Cuts; review of email from D. Michaud re date of sale approval hearing and email to TriLend in this regard; review of email from T. Irshad with respect to list of items to be removed by Cali Cuts and email to T. Irshad in this regard; review of email from T. Irshad to RAS re identification of fixtures; further email to RAS in this regard.
7/11/2025	Tanveel Irshad	Call from Cali Cuts re its assets; email to A. Dhanani re same; review of list of assets from Cali Cuts and emails with A. Dhanani re same; email to property manager to review list sent from Cali Cuts and confirm which items are affixed to the structure of the unit; review further email from A. Dhanani re same.
7/11/2025	Bryan Tannenbaum	Receipt and review of D. Michaud email to S. Mosadeq re credit bid APS.
7/14/2025	Jennifer Hornbostel	Post payment to Robins Appleby.
7/14/2025	Arif Dhanani	Review and respond to email from D. Ierfino re signed APS'; commence drafting Receiver's first report to court.
7/14/2025	Tanveel Irshad	Emails with RAS re items at 350 Eglinton Ave West.
7/14/2025	Anne Baptiste	Prepare bank reconciliation for June 2025.
7/15/2025	Arif Dhanani	Review of email from Firstbrook Cassie & Anderson, insurance broker, re vacant properties and tenanting same; respond to insurance broker regarding potential sale of properties.
7/15/2025	Tanveel Irshad	Receipt and review of email from insurer re next steps with regard to tenancy at 350 and 352-356 Eglinton Ave West; review of A. Dhanani's response email.
7/16/2025	Tanveel Irshad	Discuss with A. Dhanani process to allow Cali Cuts to retrieve its belongings.
7/17/2025	Tanveel Irshad	Call from Cali Cuts re status of its merchandise.
7/18/2025	Tanveel Irshad	Follow up with property manager re summary of items at Cali Cuts.
7/18/2025	Bryan Tannenbaum	Email to C. Morgis and T. Davies following up from July 3 meeting; review of voicemail from Ramiro re status and return call.
7/21/2025	Arif Dhanani	Review of email from RAS re list of items to be taken by owner of Cali Cuts; review and comment on email to owner of Cali Cuts Barbershop drafted by T. Irshad; review of emails from S. Mosadeq and Robins Appleby re status of APS'; review of email from C. Morgis forwarded by B. Tannenbaum.
7/21/2025	Bryan Tannenbaum	Receipt and review of Mr. Morgis email that offer forthcoming on Wednesday; forward same to TriLend.
7/21/2025	Tanveel Irshad	Review of email from property manager Cali Cuts' listing of assets and completeness of same; review of Cali Cuts' lease agreement re trade fixtures and send email to Cali Cuts re same.
7/22/2025	Arif Dhanani	Review of email chain between J. Scott of Cali Cuts and T. Irshad; respond to J. Scott email of July 21, 2025 re trade fixtures; review of email from Robins Appleby re APS' and draft order and respond thereto with answers to questions and methodology on allocation of cash component of sales to occur.
7/22/2025	Tanveel Irshad	Receipt and review of emails between Cali Cuts and A. Dhanani re trade fixtures.
7/23/2025	Arif Dhanani	Review Receiver's GL and prepare statement of receipts and disbursements for the period to July 22, 2025; send statement of receipts and disbursements to TriLend; review of email from Robins Appleby re modification to APS' and question regarding property taxes, review changes to APS' and approve same; respond to Robins Appleby re property tax questions.

Date	Professional	Description
7/24/2025	Arif Dhanani	Review of email from C. Morgis; discussion re same with B. Tannenbaum.
7/24/2025	Bryan Tannenbaum	Receipt and review of C. Morgis offer; response sent; forward same to TriLend.
7/25/2025	Arif Dhanani	Review of email from J. Scott re removal of items from 350 Eglinton West, review of Cali Cuts' lease and respond to J. Scott.
7/25/2025	Tanveel Irshad	Review of Toronto Hydro bills and arrange for payment; receipt and review of email from Cali Cuts re trade fixtures and A. Dhanani's response re same.
7/25/2025	Bryan Tannenbaum	Telephone call with C. Morgis re his email.
7/25/2025	Jennifer Hornbostel	Prepare payment to Toronto Hydro.
7/28/2025	Arif Dhanani	Complete payment of Toronto Hydro bills for 356 Eglinton West (2) and 378 Eglinton West and send payment confirmations to J. Hornbostel; review of invoice from RAS and supporting quotes/emails for same, email to J. Hornbostel with request to complete documentation for payment of same; review of email from Robins Appleby with further changes to APS for 346, 350, 352-356 Eglinton West, review Receiver's documentation regarding same and respond to Robins Appleby; further email from and respond to Robins Appleby re Cali Cuts; review and pay invoice from RAS and send payment confirmation to J. Hornbostel to record same in Receiver's GL; drafting portions of the Receiver's report to court.
7/28/2025	Bryan Tannenbaum	Various emails with Robins Appleby with regard to lease termination for Cali Cuts and effect on credit bid wording.
7/28/2025	Jennifer Hornbostel	Prepare payment to RAS and post payments to Toronto Hydro.
7/29/2025	Arif Dhanani	Emails with Robins Appleby re termination of Cali Cuts lease, updated APS for PINs 21169-0183 and 21169-0184 and finalization of same.
7/29/2025	Bryan Tannenbaum	Receipt and review of L. Kovac of Robins Appleby email with APA and realty tax arrears amounts; review of A. Dhanani response re Cali Cuts to vacate.
7/30/2025	Arif Dhanani	Review of email from J. Scott and respond thereto regarding removal of trade fixtures.
7/30/2025	Tanveel Irshad	Receipt and review of emails between Cali Cuts and A. Dhanani re trade fixtures.
7/31/2025	Bryan Tannenbaum	Receipt and review of Robins Appleby email attaching signed copies of the credit bid agreements; review of sign back by A. Dhanani; email to C. Morgis re status of his efforts.
7/31/2025	Arif Dhanani	Review of email from L. Kovac with executed APS for PINs 01812 and 0182 and APS for PINs 0183 and 0184; email to L. Kovac re final Word versions; review executed copies of APS' and execute both, send fully executed versions to Robins Appleby; review of email from B. Tannenbaum to C. Morgis re proof of funds; draft portions of court report.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	4.60	$ 750	$ 3,450.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	15.60	$ 650	10,140.00
Tanveel Irshad	Associate	4.80	$ 325	1,560.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	4.00	$ 195	780.00
Total hours and professional fees		**29.00**		$ 15,930.00
HST @ 13%				2,070.90
Total payable				**$ 18,000.90**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

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Toronto, ON M5H 4C7
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416-575-4440
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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date September 15, 2025

Client File 45-001
Invoice No. TDB #13
2509013

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period August 1, 2025 to August 31, 2025.

Date	Professional	Description
8/1/2025	Arif Dhanani	Review of rent cheques deposited by D. Nishimura; email to T. Irshad re drafting notice of default to Nikko Sushi for non-payment of rent on August 1, 2025; review of response from T. Irshad re cheque from Nikko Sushi dated August 3, 2025; review of Receiver's trust account; email to Oliver Jewellery re payment of August 2025 rent and timing of same; further email to M. Caplan of Oliver Jewellery re August rent, review of reply from M. Caplan with payment confirmation; drafting Receiver's report.
8/1/2025	Tanveel Irshad	Emails with A. Dhanani re status of Nikko Sushi's August rent cheque.
8/1/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
8/1/2025	Bryan Tannenbaum	Receipt and review of C. Morgis' email re offer coming today; receipt and review of R. Marquez email as to status of Morgis offer; response sent.
8/4/2025	Arif Dhanani	Draft remainder of Receiver's report.
8/5/2025	Arif Dhanani	Final review of draft report of the Receiver and send same to Robins Appleby and B. Tannenbaum for comments; commence assembly of appendices to report and redact APS'.
8/5/2025	Jennifer Hornbostel	Post receipt from Oliver Jewellery.
8/6/2025	Donna Nishimura	Prepare receipts processing form and deposit Nikko Sushi rent cheque at the bank.
8/6/2025	Jennifer Hornbostel	Post receipt from Nikko Sushi.
8/7/2025	Tanveel Irshad	Review Toronto Hydro bill and arrange for payment; call from Hakim Rugs' insurance adjuster re ceiling damage; email to A. Dhanani re same.
8/7/2025	Bryan Tannenbaum	Review and comment on Receiver's draft first report; send comments to D. Michaud of Robins Appleby and A. Dhanani; receipt and review of C. Morgis email with his financing update; forward same to TriLend.
8/8/2025	Bryan Tannenbaum	Receipt and review of D. Michaud email re review of Court report; response sent; review of A. Dhanani response to D. Michaud.
8/11/2025	Tanveel Irshad	Receipt and review of emails between Cali Cuts and A. Dhanani re follow up to email sent on July 30th; receipt and review of overdue notice for 376 Eglinton

Date	Professional	Description
		Ave. W. re water bill; email to J. Hornbostel re same; review of water bills for 366 & 368 Eglinton Ave W. and arrange for payment.
8/11/2025	Arif Dhanani	Create schedule setting out purchase price methodology used by 4748 and 4754 Ontario; amend Receiver's report to incorporate language regarding purchase price methodology and Confidential Appendix 3; email further track changes version of Receiver's report and Confidential Appendix 3 to Robins Appleby and B. Tannenbaum; review and respond to email from G. Azeff of Miller Thomson, counsel to Mr. Morgis re amounts owed to TriLend plus professional fees; review of fee affidavit of D. Michaud; call with D. Michaud; assemble appendices for Court report.
8/12/2025	Arif Dhanani	Review of email from B. Tannenbaum forwarding email from C. Morgis; review of email from T. Irshad with picture of Hakim Rugs' ceiling re leak; email to T. Irshad with instructions; meeting with T. Irshad re Cali Cuts removal of trade fixtures; finalize, execute and assemble Receiver's First Report to Court and send same to Robins Appleby for service.
8/12/2025	Tanveel Irshad	Receipt and review of email from Cali Cuts re its assets and repair of potential damage resulting from removal of same; discuss same with A. Dhanani; emails with property manager re attendance at Cali Cuts for inspection; email to property manager for quote to repair Hakim Rugs' ceiling; draft email to Cali Cuts for A. Dhanani's review re status of its assets; review edits from A. Dhanani and send email; prepare S.246(2) notice and statement of receipts and disbursements.
8/12/2025	Bryan Tannenbaum	Receipt and review of telephone message and emails from C. Morgis email re call with TriLend and lawyer; response sent; receipt and review of A. Dhanani email attaching revised draft court report; receipt and review of A. Dhanani email to G. Azeff re indebtedness amount; receipt and review of D. Michaud email re final report, affidavit and preparing Notice of Motion and Order for service on Wednesday; review of A. Dhanani email to D. Michaud re conversation with G. Azeff; email to D. Michaud and A. Dhanani re my correspondence with C. Morgis; telephone call with C. Morgis re financing efforts.
8/12/2025	Anne Baptiste	Prepare bank reconciliation for July 2025.
8/13/2025	Arif Dhanani	Review of draft notice of motion circulated by Robins Appleby and comment on same; review and respond to email from A. Samat re service list; review of email from B. Tannenbaum, including letter from C. Morgis attached thereto re financing and respond to B. Tannenbaum; email to D. Nishimura with instructions to post motion record and first report of the Receiver on the Receiver's website.
8/13/2025	Bryan Tannenbaum	Receipt and review of Robins Appleby email attaching draft Notice of Motion; review of A. Dhanani email with comments thereon; receipt and review of C. Morgis email attaching letter from Kell Kapital Partners regarding financing; forward same to Robins Appleby and A. Dhanani; responding emails from Robins Appleby and A. Dhanani; Robins Appleby email confirming G. Azeff acting for Morgis; review of A. Dhanani email with comments on Morgis email; send letter to TriLend; receipt and review and respond to R. Marquez email regarding C. Morgis financing; receipt and review of Robins Appleby email to service list with Non-Confidential Motion Record of the Receiver, forward same to C. Morgis.
8/13/2025	Tanveel Irshad	Prepare for and attend 350 Eglinton Ave. W. with property manager to review premises and estimate required damage deposit.
8/14/2025	Arif Dhanani	Review of email exchange between C. Morgis and B. Tannenbaum and B. Tannenbaum email to Robins Appleby; review of further email from C. Morgis forwarded by B. Tannenbaum; review of email from T. Irshad re

Date	Professional	Description
		attendance at 350 Eglinton West, including photos, and respond to same with next steps; review of email from Robins Appleby re updated Motion Record; email to D. Nishimura re posting updated Motion Record on Receiver's website.
8/14/2025	Tanveel Irshad	Detailed email to A. Dhanani re attendance at 350 Eglinton Ave. W. on August 13, 2025; review responding email from A. Dhanani.
8/14/2025	Donna Nishimura	Post Motion Record of the Receiver (Sale Approval and Discharge) and First Report of the Receiver to the client webpage on the TDB website.
8/14/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email response on C. Morgis offer; response sent; receipt and review of C. Morgis email re they are having a meeting today at 10 am; forward same to D. Michaud and A. Dhanani and ask D. Michaud to contact G. Azeff; email to D. Ierfino; receipt , review and response to R. Marquez on another email re status of C. Morgis offer; receipt and review of C. Morgis email as to status of meeting today; response sent suggesting we now hear from G. Azeff; forward same to TriLend.
8/15/2025	Arif Dhanani	Review of email exchange between B. Tannenbaum and R. Marquez; review of email from T. Irshad re Cali Cuts and removal of assets and respond to same.
8/15/2025	Tanveel Irshad	Response email sent to A. Dhanani re Cali Cuts; email to property manager re status of quote and request for updated list in Cali Cuts' unit; review of quote to repair 350 Eglinton Ave. West.
8/16/2025	Arif Dhanani	Call with G. Azeff re requirements to settle with C. Morgis.
8/17/2025	Arif Dhanani	Review and respond to email from D. Michaud with update on call with G. Azeff and request for meeting; review of August 2025 insurance invoice from FCA, complete documentation for payment of same and send to J. Hornbostel with request to set up payment of same.
8/18/2025	Arif Dhanani	Call with D. Michaud and B. Tannenbaum re settlement with C. Morgis; pay insurance installment for August 2025 and send payment confirmation to J. Hornbostel to record same in Receiver's GL.
8/18/2025	Bryan Tannenbaum	Teams call with D. Michaud and A. Dhanani re status of Morgis refinancing and contact with G. Azeff.
8/18/2025	Jennifer Hornbostel	Prepare payment to FCA.
8/19/2025	Jennifer Hornbostel	Prepare payments to City of Toronto Utilities.
8/20/2025	Arif Dhanani	Review of emails from T. Irshad re plan for Cali Cuts to remove its items and comment thereon; update call with B. Tannenbaum; follow up email to D. Michaud re contacting Miller Thomson for an update; review of email from D. Michaud re discussion with G. Azeff; review of email from D. Michaud re discussion with J. Larry of Paliare Roland Rosenberg Rothstein LLP re timing of court date; review of follow up email from D. Michaud to G. Azeff re proposal from C. Morgis; review of email exchange between G. Azeff and C. Morgis; meeting with T. Irshad re Cali Cuts.
8/20/2025	Tanveel Irshad	Review list of items at 350 Eglinton Ave. W. provided by property manager; review and consider email from A. Dhanani re what the Receiver's next steps should be; prepare list of next steps and emails with A. Dhanani; several emails with Richmond Advisory Services (“RAS”) re their availability to supervise Cali Cuts re removal of its items and to increase attendances over the weekends; discuss email to J. Scott of Cali Cuts with A. Dhanani; draft same; review comments from A. Dhanani; send email to J. Scott; email to D. Nishimura to diarize whether bank draft comes in by August 25th; discuss potential settlement agreement in connection with Morgis with A. Dhanani.
8/21/2025	Tanveel Irshad	Receipt and review of email from property manager re confirmation of inspections by their backup inspector.

Date	Professional	Description
8/21/2025	Arif Dhanani	Review and comment on draft factum of the Receiver circulated by Robins Appleby.
8/21/2025	Bryan Tannenbaum	Receipt and review of draft factum from Robins Appleby; review of A. Dhanani email with comments re same.
8/22/2025	Tanveel Irshad	Call from Toronto Hydro re outstanding bill; follow up with J. Hornbostel re whether bill was previously processed for payment; email S.246(2) notice and statement of receipts and disbursements to A. Dhanani for review.
8/22/2025	Arif Dhanani	Brief review of finalized Receiver's factum served by Robins Appleby and email to D. Nishimura with same and instructions on posting factum to Receiver's webpage; review of draft orders (3) circulated by Robins Appleby for comment by the Receiver and RAR Litigation; respond to Robins Appleby with comments on orders; review of draft settlement agreement circulated by Miller Thomson, review of D. Michaud email in this regard and respond thereto.
8/22/2025	Bryan Tannenbaum	Receipt and review of factum from Robins Appleby to the service list; receipt and review of Miller Thomson letter re status of Debtor's refinancing efforts; response sent as to time being of the essence; review of D. Michaud comments; receipt and review of Robins Appleby email re attached the draft Orders (2 AVOs and 1 Administration and Discharge Order).
8/22/2025	Donna Nishimura	Post Factum of the Receiver to the client webpage on the TDB website.
8/23/2025	Bryan Tannenbaum	Receipt, review and response to L. Grossi of Intercity Real Estate re status of credit bid closing and timing.
8/25/2025	Arif Dhanani	Review of email exchange between L. Grossi and B. Tannenbaum; review email from S. Mosadeq of RAR Litigation to Robins Appleby re draft orders; call with D. Michaud re status of settlement and instructions to contact Miller Thomson; review of email from D. Michaud to M. Faheim of Miller Thomson and response thereto; review of email from D. Michaud to S. Mosadeq re status of settlement; review of commitment letter circulated by Miller Thomson; call with D. Michaud; email to TriLend re settlement proposal and availability for a call; review of response from TriLend; review and comment on T. Irshad draft email to Mr. Scott; review of email from D. Michaud to Miller Thomson; review and respond to email from S. Mosadeq; review on-line payments set up for Toronto Hydro and RAS bills for 346 Eglinton West, make payments and send payment confirmations to J. Hornbostel to record same in Receiver's GL; review payment set up for payment of Robins Appleby invoice, pay same and send payment confirmation to J. Hornbostel.
8/25/2025	Donna Nishimura	Discussion with T. Irshad re no funds received from Cali Cuts before the deadline of 3:00 pm on Monday, August 25, 2025.
8/25/2025	Tanveel Irshad	Discuss status of Cali Cuts' bank draft with D. Nishimura; draft email to Cali Cuts re extension of deadline; review comments from A. Dhanani; emails with RAS and A. Dhanani re overnight security and conditional approval of quote; call from RAS re same.
8/25/2025	Bryan Tannenbaum	Receipt and review of S. Mosadeq email confirming wording of draft order; review of D. Michaud email to Miller Thomson re status update; review of D. Michaud email to S. Mosadeq re Debtor's offer; email from D. Michaud to S. Mosadeq re proposed funding; review of A. Dhanani email to TriLend reporting on Debtor's offer; review of D. Ierfino response; receipt and review of D. Michaud email to Miller Thomson questioning the viability of the proposed financing; review of A. Dhanani email to S. Mosadeq regarding D. Michaud comments to Miller Thomson; review of A. Dhanani email to D. Michaud with comments on proposed financing.
8/26/2025	Tanveel Irshad	Receipt and review of overdue notice from Toronto Hydro; receipt and review of letter from Cali Cuts' counsel; review of A. Dhanani's email to D. Michaud and

Date	Professional	Description
		L. Kovac re background with Cali Cuts and request to respond to Cali Cuts' counsel; call from J. Scott re timing of damage deposit; review of security report.
8/26/2025	Arif Dhanani	Review of letter from counsel to Cali Cuts; write to Robins Appleby with copy of letter and history of dealings with Cali Cuts with request to write back to counsel for Cali Cuts; review email from Miller Thomson regarding availability for a call; email to TriLend re same; email to and review response from Miller Thomson re timing of call with Robins Appleby, Kell Kapital and RAR Litigation; attend call with C. Morgis, P. Kell, Miller Thomson, RAR Litigation and Robins Appleby; attend post-call with Robins Appleby and RAR Litigation; review of email from S. Mosadeq re terms for adjournment of Receiver's motion, discussion with D. Michaud re same; review and respond to email from D. Ierfino re adjournment; review of email from D. Michaud to Miller Thomson re adjournment terms; email to RAS re duplicate billing for property management fee for the month of June 2025 for 346 Eglinton.
8/26/2025	Bryan Tannenbaum	Receipt and review of Miller Thomson email with background details and links to proposed financier; Miller Thomson emails to arrange call with financier; email to include S. Mosadeq and TriLend on the call; review of D. Ierfino email to S. Mosadeq re financier not an Ontario registrant; email from S. Mosadeq re lenders agree to 30 day adjournment for payment of one month's interest/costs; receipt and review of R. Marquez email re his continued interaction with C. Morgis and status; review of D. Ierfino response to R. Marquez; various other emails regarding the proposal and adjournment; review of D. Michaud email to Miller Thomson with proposal for 30 day adjournment.
8/26/2025	Jennifer Hornbostel	Prepare and post payments to Toronto Hydro, RAS, Robins Appleby and City of Toronto.
8/27/2025	Arif Dhanani	Review of email exchange between Robins Appleby, RAR Litigation and Miller Thomson re wording of Court Endorsement; filing various emails; attend Court hearing with regard to settlement terms and endorsement to be issued by the Court; review revised invoice from RAS and email to T. Irshad with questions on various line items in invoice, specifically in connection with 350 Eglinton; email exchange with Robins Appleby re Cali Cuts and acceptance of deadlines proposed by Cali Cuts' counsel; review of Endorsement of J. Cavanagh dated August 27, 2025, forward same to D. Nishimura with request to post same on Receiver's website in accordance with e-Service Protocol.
8/27/2025	Donna Nishimura	Post Endorsement to the client webpage on the TDB website.
8/27/2025	Bryan Tannenbaum	Review of D. Michaud email with proposed language for Judge's Endorsement; various emails approving same; attend court re adjournment; review of Judge Cavanagh Endorsement.
8/28/2025	Arif Dhanani	Review email forwarded by Robins Appleby from Miller Thomson re property taxes and monthly rent receipts, review documentation for current property tax amounts, review tenant leases and current rental payments from tenants; respond to Robins Appleby; email to T. Irshad re settlement agreement and terms with Morgis re 30-day extension and provide instructions with respect to writing to tenants for further rent cheques for months after September 2025; call with T. Irshad regarding further rent cheques; review of email from T. Irshad re RAS property management bill; email to RAS with questions regarding bill in connection with 350 Eglinton; review of Receiver's S. 246(2) report drafted by T. Irshad and statement of receipts and disbursements attached thereto, finalize, execute and send same to T. Irshad to send to the Office of the Superintendent of Bankruptcy ("OSB"); review of draft correspondence from T. Irshad to J. Scott and comment thereon.
8/28/2025	Tanveel Irshad	Review of email from D. Michaud to D. Siriskantharajan re agreement with their letter of the deadline to remove Cali Cuts' assets; emails with RAS to ensure their

Date	Professional	Description
		field inspector is available on September 9th to supervise removal of Cali Cuts' contents; emails with A. Dhanani re same; review of Endorsement; review of email from A. Dhanani re letters to tenants re rent cheques; discuss same and update on refinancing/closing with A. Dhanani; review of invoice from RAS and email from A. Dhanani re same; response email sent; arrange for S.246(2) report to be sent to the OSB; draft email to J. Scott re arrival time to remove his contents; review changes from A. Dhanani and send email.
8/29/2025	Tanveel Irshad	Review of four Toronto Hydro bills and arrange for payment.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	8.90	$ 750	$ 6,675.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	23.10	$ 650	15,015.00
Tanveel Irshad	Associate	9.40	$ 325	3,055.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	3.80	$ 195	741.00
Total hours and professional fees		**45.20**		$ 25,486.00
HST @ 13%				3,313.18
Total payable				**$ 28,799.18**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

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

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

tdbadvisory.ca

To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date October 20, 2025

Client File 45-001
Invoice No. TDB #14
2510018

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period September 1, 2025 to September 30, 2025.

Date	Professional	Description
9/2/2025	Tanveel Irshad	Discuss status of damage deposit bank draft from Cali Cuts with D. Nishimura; review of two Enbridge Gas bills and arrange for payment.
9/2/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
9/2/2025	Jennifer Hornbostel	Post rent receipts from Body + Soul, Smartiepants, Groove School of Dance and Hakim Rugs.
9/3/2025	Arif Dhanani	Review of insurance invoice from FCA and email to J. Hornbostel with request to complete supporting documents and set up payment for same; review of revised property management invoice from Richmond Advisory Services ("RAS") and email to J. Hornbostel with request to complete supporting documents and set up payment for same.
9/3/2025	Tanveel Irshad	Discuss with A. Dhanani re next steps with respect to contents in 350 Eglinton Ave W.; emails with RAS to obtain quote to remove contents and availability re same; review of email from J. Scott of Cali Cuts re timing of bank draft; emails with A. Dhanani re same.
9/3/2025	Jennifer Hornbostel	Prepare payments to Toronto Hydro and Enbridge; post rent from Oliver Jewellery; prepare payments to FCA and RAS.
9/4/2025	Arif Dhanani	Email to Robins Appleby, RAR Litigation and B. Tannenbaum re $500,000 payment to be made by C. Morgis; review of email from B. Tannenbaum to C. Morgis re same; review of email from Robins Appleby to Miller Thomson re same; review bank account and email to T. Irshad re returned cheque for September 2025 rent in connection with Hakim Rugs; review of draft letter of default in connection with return of Hakim Rugs' rent cheque for the month of September 2025, comment on same, finalize, sign and send to T. Irshad to send to Hakim Rugs; review supporting documentation for payment of invoices from Toronto Hydro (2), Enbridge and FCA, pay same and send payment confirmations to J. Hornbostel to record in Receiver's GL; check Receiver's trust account periodically for deposit from C. Morgis; confirm receipt of deposit; email to counsel with confirmation of deposit; email to TriLend with confirmation of deposit; complete documentation supporting deposit of funds

Date	Professional	Description
		and send same to J. Hornbostel to reflect same in Receiver's GL and request to complete documentation to invest funds in flexible GIC.
9/4/2025	Tanveel Irshad	Review of bank account excerpt showing Hakim Rugs' rent cheque was returned due to non-sufficient funds; prepare notice of default letter; review edits from A. Dhanani and email letter to Hakim Rugs; review of email from A. Dhanani that $500,000 has not been sent by the Debtor; emails with A. Dhanani re same; prepare letters to tenants to request for post-dated cheque; follow up with RAS re removal of contents at 350 Eglinton Ave W.
9/4/2025	Bryan Tannenbaum	Receipt and review of A. Dhanani email to counsel confirming that Receiver has not received $500,000 per court endorsement; email to C. Morgis; review of D. Michaud of Robins Appley response; various emails regarding the $500,000 payment and acknowledge receipt of same.
9/4/2025	Jennifer Hornbostel	Post payments to FCA and Toronto Hydro.
9/5/2025	Tanveel Irshad	Review of emails between A. Dhanani and property manager re approval of quote to remove contents and timing on when removal can be initiated; emails with A. Dhanani re whether payment from the Debtor was received by the Receiver; update letter to the tenants re post-dated rent cheques; review of A. Dhanani's email to J. Scott re breach of agreement.
9/5/2025	Bryan Tannenbaum	Receipt and review of L. Grossi of Intercity Real Estate email re renewal of listing agreement; response sent detailing non-renewal given status of possible refinancing or closing credit bid.
9/5/2025	Arif Dhanani	Review of email exchange between L. Grossi and B. Tannenbaum and email to L. Grossi in this regard; review and respond to email from J. Scott re Cali Cuts.
9/5/2025	Jennifer Hornbostel	Arrange Short Term Investment Certificate (“GIC”) with BMO.
9/8/2025	Arif Dhanani	Review of email from RAS and photos of 350 Eglinton Ave. W. after removal of contents; review of draft letters to tenants (5) for post-dated cheques for October, November and December 2025, finalize and sign letters and send same to T. Irshad for delivery to tenants.
9/8/2025	Tanveel Irshad	Receipt and review of email and attachment from property manager re confirmation of removal of contents at 350 Eglinton Ave W; email letters to tenants re delivery of rent cheques; review of Toronto Hydro bill and arrange for payment.
9/8/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
9/8/2025	Anne Baptiste	Prepare bank reconciliation for August 2025.
9/8/2025	Jennifer Hornbostel	Follow up on GIC; post receipt from Nikko Sushi; prepare payment to Toronto Hydro.
9/9/2025	Arif Dhanani	Review of email from Smartiepants re delivery of rent cheques for October, November and December 2025; review of email from counsel to Cali Cuts, draft preamble to email to D. Michaud responding to same and send to T. Irshad to complete chronology of events subsequent to termination of Cali Cuts' lease; review supporting documentation, approve and pay Toronto Hydro invoice for 366 Eglinton; review of draft email from T. Irshad re chronology of events relating to Cali Cuts, update same and send to D. Michaud with request to respond to Cali Cuts' counsel.
9/9/2025	Tanveel Irshad	Receipt and review of response email from tenants re delivery of rent cheques; review of email from D. Siriskantharajan re delays experienced by his client; prepare chronology of events leading to removal and disposal of items at 350 Eglinton Ave W.; review of A. Dhanani's email to D. Michaud re same.
9/9/2025	Donna Nishimura	Email to A. Dhanani and T. Irshad re receipt of post-dated cheques for Smartiepants Inc. for the months of October, November and December 2025.

Date	Professional	Description
9/9/2025	Jennifer Hornbostel	Post payment to Toronto Hydro and NSF rent cheque.
9/10/2025	Arif Dhanani	Sign off on documentation related to short-term redeemable investment for $650,000.
9/11/2025	Tanveel Irshad	Review email from D. Michaud to D. Siriskantharajan re removal of contents; review of emails re timing of proceeding with repair of 350 Eglinton Ave W. and whether unit is functioning appropriately; receipt and review of post-dated cheques from SmartieGym.
9/11/2025	Jennifer Hornbostel	Post GIC.
9/15/2025	Jennifer Hornbostel	Prepare and post payments to Toronto Hydro.
9/16/2025	Tanveel Irshad	Call from Hakim Rugs re request for rent amount change and extension for notice of default deadline; email to B. Tannenbaum and A. Dhanani re same.
9/16/2025	Bryan Tannenbaum	Receipt and review of T. Irshad email regarding Hakim Rugs' rent arrears; receipt and review of R. Marquez email re status and response sent; email to Miller Thompson to follow up on status of refinancing.
9/17/2025	Arif Dhanani	Review of email forwarded by B. Tannenbaum from R. Marquez and response thereto; review of email from B. Tannenbaum to Miller Thomson with request for update on C. Morgis financing.
9/18/2025	Tanveel Irshad	Receipt and review of A. Dhanani's email re next steps with Hakim Rugs; call from Hakim Rugs; response email sent to A. Dhanani.
9/18/2025	Bryan Tannenbaum	Receipt and review of Miller Thomson email responding to refinancing status; forward same to lender and counsel; teams call with D. Michaud and S. Mosadeq of RAR Litigation re response to Miller Thompson; receipt and review of D. Michaud email to Miller Thomson re conditions for a further extension; review of Miller Thomson response.
9/19/2025	Tanveel Irshad	Review and respond to email from Body + Soul Gym re delivery of rent cheques.
9/22/2025	Bryan Tannenbaum	Receipt and review of S. Mosadeq email re status; email to Miller Thomson to follow up on its response promised for today; receipt and review of Miller Thomson response; email to D. Michaud re same with comments; review of D. Michaud and A. Dhanani emails with comments.
9/23/2025	Tanveel Irshad	Confirm receipt of post-dated cheques to Smartiegym; review and respond to Nikko Sushi re its post-dated cheques; emails to Hakim Rugs and Groove of School of Dance re their post-dated cheques; review response email from Hakim Rugs.
9/23/2025	Arif Dhanani	Review of response from M. Faheim of Miller Thomson to email from B. Tannenbaum regarding status of Morgis financing and review of email from B. Tannenbaum to D. Michaud in this regard; review of email from D. Michaud re Morgis financing; review of email from D. Michaud to S. Mosadeq re Receiver's position on email from Miller Thomson and request for call to discuss same; call with D. Michaud and S. Mosadeq re terms for further extension of time in connection with Morgis refinancing; call with D. Michaud re discussion with Miller Thomson and email re terms for further extension(s); review of email from D. Michaud to M. Faheim with request for confirmation of payment of engagement and commitment fees and terms of extension; review of email from J. Kelly of Nikko Sushi to T. Irshad re payment of October 2025 rent and T. Irshad's response thereto; review of emails from T. Irshad to Hakim Rugs and Groove School of Dance re delivery of October, November and December 2025 rent cheques; review of email from Oliver Jewellery re floor plans for existing unit, review of various reports and respond to Oliver Jewellery re no floor plans in Receiver's possession.
9/23/2025	Bryan Tannenbaum	Receipt and review of D. Michaud email to S. Mosadeq providing Miller Thomson response and arrange a call to discuss same; receipt and review of

Date	Professional	Description
		D. Michaud email to Miller Thomson regarding the Receiver's position for court tomorrow and payments required for an extension; various emails regarding terms for an extension; evening teams call with D. Michaud, A. Dhanani and A. Samat re responding to recent offer from C. Morgis; receipt and review of R. Marquez email re status of court hearing for tomorrow; review of A. Dhanani response thereto.
9/24/2025	Arif Dhanani	Review of email from M. Faheim and attachment thereto; review of email exchange between D. Michaud and S. Mosadeq; email to D. Michaud re Receiver's observations and questions regarding email from M. Faheim; review and respond to email from R. Marquez, TriLend investor; review of further email from M. Faheim and attachment thereto; call with D. Michaud to discuss Miller Thomson email; attend court hearing; review of signed Endorsement of J. Dietrich dated September 24, 2025; email to D. Nishimura with request to post Endorsement on Receiver's webpage; prepare Receiver's statement of receipts and disbursements to September 24, 2025 and send same to D. Ierfino.
9/24/2025	Tanveel Irshad	Review post-dated cheques from Body + Soul Gym and Hakim Rugs and confirm accuracy; email to Hakim Rugs confirming receipt.
9/24/2025	Bryan Tannenbaum	Receipt and review of various emails pertaining to the terms for an extension from M. Faheim, D. Michaud, S. Mosadeq and A. Dhanani; receipt and review of Justice Dietrich's Endorsement.
9/24/2025	Donna Nishimura	Photocopy and scan post-dated cheques from Hakim Rugs and Body + Soul Fitness and send to A. Dhanani and T. Irshad; post Endorsement to the client webpage on the TDB website.
9/25/2025	Tanveel Irshad	Receipt and review of 4 Toronto Hydro bills and arrange for payment.
9/25/2025	Arif Dhanani	Review of email from S. Mosadeq to B. Tannenbaum re TriLend's position; review of email from M. Ramiro and response thereto from B. Tannenbaum; review and respond to email from Oliver Jewellery, including attachment of various court documents.
9/25/2025	Bryan Tannenbaum	Receipt and review of R. Marquez email; response sent providing the Endorsement; email from S. Mosadeq re discussion with a group of lenders; response sent re timing; telephone call with S. Mosadeq re meeting with certain lenders; telephone call with D. Michaud re same and prepare for call.
9/26/2025	Arif Dhanani	Call with TriLend, S. Mosadeq, D. Michaud and B. Tannenbaum re proposal; review of insurance invoice received from FCA, review of supporting documentation for payment of same, pay invoice and send payment confirmation to J. Hornbostel to record in Receiver's GL.
9/26/2025	Bryan Tannenbaum	Call with lenders (D. Mariani/F. Rosso), S. Mosadeq, D. Michaud and A. Dhanani to discuss C. Morgis offer and alternatives.
9/26/2025	Jennifer Hornbostel	Prepare and post payment to FCA.
9/29/2025	Arif Dhanani	Review of email from A. Williams of Groove School of Dance re delivery of October, November and December 2025 rent cheques.
9/29/2025	Tanveel Irshad	Emails and call with Hakim Rugs re delivery and timing of post-dated cheques; discuss same with A. Dhanani.
9/29/2025	Donna Nishimura	Email to A. Dhanani and T. Irshad re receipt of post-dated cheques for Groove School of Dance for the months of October, November and December 2025.
9/30/2025	Tanveel Irshad	Call from Hakim Rugs re bank closed today and that rent cheques will come tomorrow; receipt and review of Groove School of Dance post-dated rent cheques.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	7.40	$ 750	$ 5,550.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	9.60	$ 650	6,240.00
Tanveel Irshad	Associate	6.30	$ 325	2,047.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	5.10	$ 195	994.50
Total hours and professional fees		**28.40**		$ 14,832.00
HST @ 13%				1,928.16
Total payable				**$ 16,760.16**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7
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416-575-4440
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tdbadvisory.ca

To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date November 24, 2025

Client File 45-001
Invoice No. TDB #15
2511017

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period October 1, 2025 to October 31, 2025.

Date	Professional	Description
10/1/2025	Tanveel Irshad	Receive cheques from Hakim Rugs.
10/1/2025	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
10/1/2025	Bryan Tannenbaum	Email to S. Mosadeq of RAR Litigation re follow up to Friday call with secured creditors; review of S. Mosadeq response.
10/1/2025	Jennifer Hornbostel	Post rental income from Smartiepants, Body + Soul, Hakim Rugs and Groove School of Dance.
10/2/2025	Tanveel Irshad	Receipt and review of emails re snow removal quote.
10/2/2025	Arif Dhanani	Review of email from B. Tannenbaum to S. Mosadeq regarding TriLend position on Morgis proposal and S. Mosadeq reply thereto; review of further email from S. Mosadeq re TriLend position; review of email from Richmond Advisory Services ("RAS") and quote for snow removal and respond to RAS with questions.
10/3/2025	Bryan Tannenbaum	Receipt and review of S. Mosadeq email regarding status of lenders acceptance of offer and Marquez approval outstanding; receipt and review of S. Mosadeq email re disposition of interim payments; review of D. Michaud of Robins Appleby LLP response; confirmation response sent to S. Mosadeq; response re same from D. Michaud.
10/5/2025	Arif Dhanani	Review of emails between B. Tannenbaum, S. Mosadeq and D. Michaud re communication of TriLend's position to C. Morgis.
10/6/2025	Jennifer Hornbostel	Prepare and post payments to Robins Appleby and RAS.
10/6/2025	Arif Dhanani	Review of property management invoice and unit inspection report for 346, 350 and 352 Eglinton Ave. West from RAS and send same to J. Hornbostel with request to set up electronic payment for same; review of payment set up and pay RAS invoice, send payment confirmation to J. Hornbostel to record same in Receiver's GL; review email from D. Ierfino re deposit of funds from C. Morgis, check Receiver's trust account and reply to D. Ierfino re no deposit yet; review of wire confirmations sent by Miller Thomson LLP, check Receiver's account for deposit of funds; email to TriLend and counsel confirming receipt of funds.

Date	Professional	Description
10/6/2025	Bryan Tannenbaum	Telephone call from D. Michaud re C. Morgis payment schedule; emails re same; receipt and review of D. Michaud email regarding security opinion and distribution issue; review of A. Dhanani's comments re same; review of D. Michaud response; receipt and review of D. Ierfino email requesting confirmation of Morgis payment; email from S. Mosadeq re update on whether funds received; follow up on same ; review of email from A. Dhanani to secured lender that funds not received yet; receipt and review of M. Faheim email confirming transfer of funds with wire confirmation attached; telephone call with D. Ierfino; receipt and review of A. Dhanani email to lenders confirming receipt of funds.
10/7/2025	Jennifer Hornbostel	Post receipt from CM Holdings.
10/7/2025	Arif Dhanani	Complete documentation supporting deposit of October 6, 2025 from Mr. Morgis and send same with supporting attachments and detailed notes to J. Hornbostel for recording in Receiver's GL; review email from TriLend re further deposit to be made by Mr. Morgis; review Receiver's trust account for deposit and respond to TriLend; review of email from B. Tannenbaum to Miller Thomson; further review of Receiver's trust account and email to TriLend regarding receipt of funds; review of response from Miller Thomson with wire confirmation details.
10/7/2025	Anne Baptiste	Prepare bank reconciliation for September 2025.
10/8/2025	Arif Dhanani	Complete supporting documentation for deposit of additional funds from C. Morgis and send same to J. Hornbostel to record same in Receiver's GL and request that funds deposited on October 6 and 7, 2025 be invested in a flexible GIC.
10/8/2025	Tanveel Irshad	Review Toronto Hydro bill and Enbridge Gas bill and arrange for payment.
10/8/2025	Bryan Tannenbaum	Various emails re balance of funds received and arrange to be put into term deposit; sign BMO documentation re same.
10/8/2025	Jennifer Hornbostel	Post receipt from CM Holdings; request RSTIC from BMO; prepare payments to Enbridge.
10/9/2025	Arif Dhanani	Sign off on forms for investment of funds from C. Morgis in short term redeemable GIC; review of snow removal contract and terms sent by RAS for the period November 2025 to April 2025 and email to J. Cu of RAS with questions.
10/10/2025	Arif Dhanani	Set up BMO Secure Email; review short term investment certificate sent by BMO for funds deposited by C. Morgis on October 6 and 7, 2025; review of supporting documentation for payment of Toronto Hydro invoice for 366 Eglinton W. and Enbridge invoice for 366.5 Eglinton W., pay same and send payment confirmations to J. Hornbostel for recording in Receiver's GL.
10/10/2025	Jennifer Hornbostel	Post RSTIC, post payments to Toronto Hydro.
10/14/2025	Jennifer Hornbostel	Prepare payment to Toronto Water and Waste.
10/14/2025	Tanveel Irshad	Draft Notice of Default letter to Nikko Sushi.
10/15/2025	Arif Dhanani	Review of notice of default to Nikko Sushi for non-payment of rent, sign same and send to T. Irshad for assembly with appendices and delivery to Nikko Sushi.
10/15/2025	Jennifer Hornbostel	Post payment to City of Toronto Water and Waste.
10/15/2025	Tanveel Irshad	Email Notice of Default letter to Nikko Sushi.
10/16/2025	Tanveel Irshad	Receipt and review of quote to repair ceiling for Hakim Rugs; emails with A. Dhanani re same.
10/27/2025	Tanveel Irshad	Receipt and review of October, November and December rent cheques from Nikko Sushi.
10/27/2025	Donna Nishimura	Email to A. Dhanani and T. Irshad re receipt of post-dated cheques for Nikko Sushi Restaurant for the months of October, November and December 2025;

Date	Professional	Description
		prepare receipts processing form and deposit Nikko Sushi rent cheque at the bank.
10/27/2025	Jennifer Hornbostel	Post receipt from Nikko Sushi.
10/28/2025	Arif Dhanani	Review of invoice from Robins Appleby and email to J. Hornbostel with request to set up payment for same on-line; review of invoice from RAS for September property management charges and email to J. Hornbostel with request to set up payment for same on-line; review of documentation and invoices from Toronto Hydro for 356, 346 and 378 Eglinton Avenue West and Robins Appleby, pay same and send payment confirmation to J. Hornbostel to record in Receiver's GL.
10/28/2025	Tanveel Irshad	Receipt and review of Toronto Hydro overdue notice and four Toronto Hydro bills; email to J. Hornbostel re same.
10/28/2025	Jennifer Hornbostel	Prepare and post payments to Robins Appleby, RAS and Toronto Hydro.
10/29/2025	Arif Dhanani	Review and respond to email from RAS re fire safety inspections for 350 and 352 Eglinton West.
10/31/2025	Tanveel Irshad	Receipt and review of two Enbridge Gas bills and arrange for payment.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	2.90	$ 750	$ 2,175.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	5.20	$ 650	3,380.00
Tanveel Irshad	Senior Associate*	1.60	$ 375	600.00
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	5.80	$ 195	1,131.00
Total hours and professional fees		**15.50**		$ 7,286.00
HST @ 13%				947.18
Total payable				**$ 8,233.18**

*Rate change effective October 1, 2025.

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date December 24, 2025

Client File 45-001
Invoice No. TDB #16
2512043

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period November 1, 2025 to November 30, 2025.

Date	Professional	Description
11/3/2025	Arif Dhanani	Review of invoices received from Enbridge for 376, 366.5 Eglinton West, FCA for insurance, review of supporting documentation for payment of same, pay invoices and send payment confirmations to J. Hornbostel.
11/3/2025	Donna Nishimura	Prepare receipts processing form and deposit 5 rent cheques at the bank.
11/3/2025	Jennifer Hornbostel	Prepare payments to FCA and Enbridge; post receipt from Nikko Sushi, Body + Soul, Groove School of Dance and Hakim Rugs.
11/4/2025	Arif Dhanani	Review of Endorsement of J. Dietrich dated September 24, 2025; email to M. Faheim of Miller Thomson LLP with reminder that next installment from C. Morgis is due on November 5, 2025; review of email from J. Berger re prospective purchaser; email to J. Caplan of Crowe Soberman LLP re status of sale of properties.
11/4/2025	Jennifer Hornbostel	Post payments to FCA and Enbridge.
11/4/2025	Bryan Tannenbaum	Receipt and review of A. Dhanani email to Miller Thomson re next installment due tomorrow.
11/5/2025	Arif Dhanani	Review of email from agent to prospective purchaser of certain properties and B. Tannenbaum response thereto; review of further email from Crowe Soberman re client's interest in purchasing property and respond thereto.
11/5/2025	Bryan Tannenbaum	Receipt and review of M. Faheim email re deposit/payment to be late; review of A. Dhanani email re same to TriLend.
11/6/2025	Arif Dhanani	Review email from D. Michaud of Robins Appleby LLP re late payment from C. Morgis and respond thereto; review of email from D. Michaud to Miller Thomson; review of email from S. Mosadeq of RAR Litigation re TriLend position on delay in provision of next installment by C. Morgis and timing of AVO hearing in the event of default.
11/6/2025	Bryan Tannenbaum	Receipt and review of D. Michaud email re delay of payment; review of D. Michaud email to M. Faheim re disappointment and status of refinancing; review of S. Mosadeq to D. Michaud email with input from TriLend.
11/7/2025	Anne Baptiste	Prepare bank reconciliation for October 2025.

Date	Professional	Description
11/7/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email on status of payment; email to M. Faheim re same; response sent to D. Ierfino; email to C. Morgis; follow up email sent to M. Faheim.
11/7/2025	Jennifer Hornbostel	Post receipt from Oliver Jewellery.
11/10/2025	Arif Dhanani	Review of email from D. Ierfino re payment default and communication by Robins Appleby to Miller Thomson re court date, check Receiver's bank account, respond to D. Ierfino; email to D. Michaud re contacting Miller Thomson; review of email from B. Tannenbaum to C. Morgis re payment default; review of update email from B. Tannenbaum to TriLend re discussion with C. Morgis; review email from D. Michaud to Miller Thomson.
11/10/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email regarding status of payment by C. Morgis; review of A. Dhanani response; email to C. Morgis to follow up; check Receiver's bank account for funds from C. Morgis with no payment received; telephone call from C. Morgis; email to S. Mosadeq and D. Michaud; receipt and review of M. Faheim email regarding refinancing and payment; response sent clarifying payment to be made tomorrow per C. Morgis; email to TriLend and lawyers with update; receipt and review of D. Ierfino email attaching discharge amounts; telephone call from C. Morgis re funds will be sent today; email to TriLend reporting on same.
11/11/2025	Arif Dhanani	Review of email from Miller Thomson re timing of further payment; review of email exchange between B. Tannenbaum and Miller Thomson and updates to TriLend; review of further email from B. Tannenbaum to C. Morgis re status of payment; filing various emails.
11/11/2025	Tanveel Irshad	Call and email from Groove School of Dance re damage to back door of its unit; further email from same re repair of damage.
11/12/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email re status of payment; email re same to C. Morgis; responding email to D. Ierfino re no response and proceed to Court for earlier sale approval date; receipt and review of D. Michaud email; respond to confirm and instruct D. Michaud to get an earlier date for issuance of AVOs.
11/13/2025	Arif Dhanani	Review of email from Robins Appleby to Miller Thomson re default in payment and intention to seek case conference hearing dates to have approval and vesting orders taken out; review of email from B. Tannenbaum to C. Morgis re intention to seek hearing dates.
11/13/2025	Bryan Tannenbaum	Receipt and review of D. Michaud email to M. Faheim; forward same to TriLend; send email with D. Michaud email to C. Morgis; receipt and review of C. Morgis email re now have the funds; response sent to ask for confirmation of payment today; forward same to TriLend and counsel.
11/14/2025	Arif Dhanani	Review of email from D. Michaud re discussion with Miller Thomson and condition for C. Morgis deposit of further funds.
11/14/2025	Bryan Tannenbaum	Follow up email to C. Morgis; receipt and review of D. Michaud email re 9:30 court appearance given default in payment; telephone call from D. Michaud re M. Faheim call to tell him her client is at the bank; email from D. Michaud re same; email to confirm with confirmation from M. Faheim of payment.
11/17/2025	Bryan Tannenbaum	Receipt and review of C. Morgis email re know it is being done; response sent to C. Morgis seeking clarification of his email; receipt and review of D. Ierfino email re status of payment; response sent; telephone call from C. Morgis; email to TriLend team re forwarding my email to C. Morgis and reporting on telephone call; email to C. Morgis following up on his promises; email to TriLend and lawyers no payment received today.
11/18/2025	Bryan Tannenbaum	Receipt and review of D. Michaud email to M. Faheim re no deposits; email response to proceed to court to approve sale.

Date	Professional	Description
11/19/2025	Bryan Tannenbaum	Receipt and review of D. Michaud email to S. Mosadeq attaching revised AVOs; email from Robins Appleby re 9:30 court attendance tomorrow; email to C. Morgis advising him of the 9:30 court hearing request; review of S. Mosadeq response with comments to D. Michaud; review of C. Morgis response and respond to copy/involve my counsel in any conversations/meetings with his counsel; receipt and review of Aide Memoire from Robins Appleby for court tomorrow; forward same to C. Morgis ; review of C. Morgis email to add him and Kell to participants list; receipt and review of D. Ierfino email attaching M. Ramiro email on his conversation with C. Morgis; response sent with current details; receipt and review of M. Faheim email to D. Michaud; receipt and review of D. Michaud email to M. Faheim; email to D. Michaud re extra fee for this indulgence; receipt and review of D. Michaud email with suggestion for asks of court tomorrow; receipt and review of M. Faheim email to D. Michaud regarding her clients status and pivoting to use CMHC; receipt and review of S. Mosadeq email re TriLend onboard with D. Michaud's recommendations.
11/20/2025	Arif Dhanani	Call with TriLend, D. Michaud, S. Mosadeq and B. Tannenbaum re case conference and next steps; attend case conference hearing.
11/20/2025	Donna Nishimura	Post Aide Memoire of the Receiver to the client webpage on the TDB website.
11/20/2025	Bryan Tannenbaum	Teams call pre-court with S. Mosadeq, D. Ierfino/T. Pizzardi, D. Michaud and A. Dhanani to discuss strategy and establish our position; receipt and review of D. Michaud email to M. Faheim re proposal for revised extension; receipt and review of M. Faheim email to D. Michaud accepting this proposal; attend 9:30 court before J. Cavanagh; receipt and review of D. Michaud email to M. Faheim confirming the agreement from court this morning; receipt and review of draft sealing Order from Robins Appleby; receipt and review of Court Endorsement and Approval Orders and Sealing Order from the Court.
11/21/2025	Arif Dhanani	Review of email from B. Tannenbaum to C. Morgis; review of Receiver's trust account and email to B. Tannenbaum in this regard.
11/21/2025	Bryan Tannenbaum	Email to TriLend forwarding the terms of agreement; check bank account for payment; email to Debtors lawyer noting payment not received; email from D. Michaud re proceed to close and advise his counsel on Monday.
11/24/2025	Arif Dhanani	Review of email exchange between B. Tannenbaum, D. Michaud and D. Ierfino re proceed to closing with purchasers; review of email from D. Michaud to M. Faheim re proceeding to closing with purchasers; review of email from D. Michaud to TriLend re proposed closing date; review of Receiver's trust account, bank reconciliation for October 2025 and GL for 2025; email to A. Baptiste and J. Hornbostel with specific questions regarding same and outstanding transaction for October 2025; complete statement of receipts and disbursements to November 24, 2025 and send same to D. Ierfino.
11/24/2025	Bryan Tannenbaum	Receipt and review of D. Michaud email to M. Faheim re her client did not pay and proceeding to close; review of D. Michaud email to TriLend and its counsel re same.
11/25/2025	Arif Dhanani	Review of property management invoice for October 2025 received from Richmond Advisory Services (“RAS”) and forward same to J. Hornbostel with request to complete supporting documentation for same and process cheque for payment of invoice.
11/25/2025	Jennifer Hornbostel	Prepare payment to RAS.
11/26/2025	Nisan Thurairatnam	Review and approve cheque requisition.
11/26/2025	Tanveel Irshad	Review of five Toronto Hydro bills and arrange for payment.
11/26/2025	Bryan Tannenbaum	Receipt and review of D. Michaud email re moving forward to close credit bid.
11/27/2025	Arif Dhanani	Review of email from D. Ierfino re closing and separation of property taxes and rents; email to Robins Appleby requesting information re property taxes and

Date	Professional	Description
		unpaid bills; email to T. Irshad re rent cheques for December 2025; review supporting documentation for payment of insurance invoice, pay invoice and send payment confirmation to J. Hornbostel; email to D. Nishimura with instructions on posting of sealing and vesting orders on Receiver's website.
11/27/2025	Tanveel Irshad	Review and respond to email from A. Dhanani re December rent cheques.
11/27/2025	Bryan Tannenbaum	receipt and review of D. Ierfino email regarding funding of credit bid; review of A. Dhanani response thereto; telephone call from C. Morgis requesting meeting.
11/27/2025	Donna Nishimura	Post Sealing Order, Approval and Vesting Order (1001264754 Ontario Inc.) and Approval and Vesting Order (1001264748 Ontario Inc.) to the client webpage on the TDB website.
11/27/2025	Jennifer Hornbostel	Prepare payment to First Insurance.
11/28/2025	Bryan Tannenbaum	Receipt and review of Robins Appleby email with tax arrears amounts; receipt and review of C. Morgis email re meeting; forward same to counsel and TriLend; email to C. Morgis regarding who will be at his proposed meeting for Monday.
11/28/2025	Arif Dhanani	Review of email from C. Morgis forwarded by B. Tannenbaum; review of reply from D. Michaud re C. Morgis email.
11/29/2025	Bryan Tannenbaum	Emails with C. Morgis to organize a call on Monday.
11/30/2025	Arif Dhanani	Review of email and tax certificates received from Robins Appleby, review of Receiver's WIP and email from D. Michaud re counsel's WIP to November 29, 2025, update closing schedule and send same to TriLend.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	10.90	$ 750	$ 8,175.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	7.10	$ 650	4,615.00
Nisan Thurairatnam, CPA	Senior Manager*	0.10	$ 495	49.50
Tanveel Irshad	Senior Associate*	0.50	$ 375	187.50
Anne Baptiste/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	3.10	$ 195	604.50
Total hours and professional fees		**21.70**		$ 13,631.50
HST @ 13%				1,772.10
Total payable				**$ 15,403.60**

*Rate change effective October 1, 2025.

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date January 15, 2026

Client File 45-001
Invoice No. TDB #17
2601020

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period December 1, 2025 to December 31, 2025.

Date	Professional	Description
12/1/2025	Arif Dhanani	Review and respond to email from D. Ierfino with respect to questions regarding allocation of shortfall between purchasers, including review of tax certificates obtained by Robins Appleby and Receiver's GL for prior payment of portion of property taxes; call with D. Ierfino, T. Pizzardi and B. Tannenbaum re allocation of shortfall to investors.
12/1/2025	Jennifer Hornbostel	Post payment to FCA for insurance; prepare payments to Toronto Hydro; post receipt of rental income.
12/1/2025	Tanveel Irshad	Call from Hakim Rugs re their rent cheque for December may be returned due to insufficient funds.
12/1/2025	Donna Nishimura	Prepare receipts processing form and deposit 4 rent cheques at the bank.
12/1/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email regarding credit bid allocations; review of A. Dhanani response; conference call with D. Ierfino , T. Pizzardi and A. Dhanani re same; conference call with C. Morgis and P. Kell re status of refinancing efforts.
12/2/2025	Arif Dhanani	Review of email from B. Tannenbaum with update on discussions with C. Morgis; review of email from C. Morgis forwarded by B. Tannenbaum; review of email from D. Michaud of Robins Appleby re postponing hearing date for discharge and other ancillary relief and respond thereto; review of email from M. Faheim of Miller Thomson re proposal from C. Morgis; review of D. Michaud email re C. Morgis proposal; review of email from D. Michaud to M. Faheim; review of email from B. Tannenbaum to TriLend re Morgis proposal and call with C. Morgis.
12/2/2025	Tanveel Irshad	Call from Toronto Hydro re overdue account; email to J. Hornbostel re same; review of Enbridge Gas bill and arrange for payment.
12/2/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email to notify investor/lenders; response to D. Ierfino email regarding call yesterday with C. Morgis and P. Kell; email to C. Morgis re status of his written proposal; receipt and review of D. Michaud email re court next week and cancelling as closing will be later in December; receipt and review of M. Faheim email regarding her client's communication with our offices; telephone call with C. Morgis regarding the incompleteness of

Date	Professional	Description
		his lawyer's email; response sent to M. Faheim correcting their understanding of the facts and discussion; receipt of C. Morgis email with text attached; conference call with T. Pizzardi and D. Ierfino; receipt and review of D. Michaud email regarding C. Morgis proposal ; receipt and review of D. Michaud email to M. Faheim re moving forward with the sale as provided for in the AVOs; receipt and review of S. Mosadeq of RAR Litigation email re not acceptable to her clients; email to C. Morgis re upset caused by his lawyer's email; receipt and review of D. Michaud email to Court re attendance for December 8th no longer necessary.
12/2/2025	Jennifer Hornbostel	Confirm payment with T. Irshad and prepare payment to Enbridge Gas for 376 Eglinton.
12/3/2025	Nisan Thurairatnam	Review and approve five cheque requisitions.
12/3/2025	Tanveel Irshad	Discuss status of tenant rent cheques and closing of the sale of the property with A. Dhanani; prepare letters to tenants to request rent cheques for January, February and March 2026.
12/3/2025	Arif Dhanani	Review of most recent email from C. Morgis forwarded by B. Tannenbaum and B. Tannenbaum's response thereto; review support for and sign accounts payable cheques; review of lengthy email from P. Kell forwarded by B. Tannenbaum and email to B. Tannenbaum in this regard.
12/3/2025	Donna Nishimura	Prepare receipts processing form and deposit Nikko Sushi rent cheque at the bank.
12/3/2025	Bryan Tannenbaum	Receipt and review of C. Morgis email regarding "hybrid" offer; response seeking clarification and requesting a specific dollar payment; forward same to TriLend and counsel; telephone call from D. Michaud re closing delay and requirement to fix a closing date; review and sign cheques; receipt and review of email from P. Kell; receipt and review of C. Morgis email re specific monthly details; telephone conversations re same with C. Morgis.
12/3/2025	Jennifer Hornbostel	Post receipt from Nikko Sushi.
12/4/2025	Tanveel Irshad	Email letters to tenants to request rent cheques for 2026; receipt and review of overdue notice from Toronto Hydro; review of emails between SmartieGym and A. Dhanani re whether rent payment can be made electronically; emails with Body + Soul Fitness re electronic rent payments.
12/4/2025	Arif Dhanani	Review of email from B. Tannenbaum re monthly charge breakdown for payments to be made by C. Morgis, review of various emails regarding same and respond thereto with details of breakdown and copy of Court Endorsement setting out same; review of letters to tenants for payment of January, February and March 2026 rent drafted by T. Irshad, sign same and send final executed copies to T. Irshad to send out to tenants; review of email from owner of SmartieGym re payment of rent electronically and respond thereto; review of email from Body + Soul Fitness re electronic payment of rent and T. Irshad's response thereto; review of email from D. Ierfino re P. Kell email and next steps; review and respond to email from Oliver Jewellery requesting update on receivership administration.
12/4/2025	Bryan Tannenbaum	Email to C. Morgis re his proposal and response regarding P. Kell email; forward P. Kell email to D. Michaud; telephone calls with C. Morgis; emails with C. Morgis confirming his proposal; email same to lenders.
12/5/2025	Tanveel Irshad	Receipt and review of Toronto Hydro bill and arrange for payment.
12/5/2025	Bryan Tannenbaum	Follow up email to TriLend; conference call with T. Pizzardi and D. Ierfino; receipt and review of C. Morgis email and response sent re status of his offer.
12/5/2025	Arif Dhanani	Review of most recent proposal from C. Morgis forwarded by B. Tannenbaum and email to TriLend in this regard; review of email from D. Katz of Body + Soul Fitness re electronic payments to be made for rent on a go forward basis; review

Date	Professional	Description
		of quote from Richmond Advisory Services ("RAS") for monthly and annual fire inspections for 346, 350 and 352 Eglinton West; review and respond to email from D. Ierfino re insurance and water shut off in vacant units; review of email exchange between D. Ierfino and B. Tannenbaum re proposal and vesting orders; review of email from D. Michaud re holding court orders in abeyance.
12/8/2025	Arif Dhanani	Review of detailed breakdown of monthly and annual fire inspection quotes for 346, 350 and 352 Eglinton West previously requested and email to RAS with further questions; review of response from RAS and approve quotes; review of RAR Litigation invoice forwarded by B. Tannenbaum and email to J. Hornbostel to process cheque for same.
12/8/2025	Bryan Tannenbaum	Receipt, review and response to C. Morgis re status of his recent offer.
12/8/2025	Jennifer Hornbostel	Prepare payments to Toronto Hydro and RAR Litigation.
12/9/2025	Jennifer Hornbostel	Prepare payments to Toronto Water and Waste.
12/9/2025	Tanveel Irshad	Review two water utility bills and arrange for payment.
12/10/2025	Nisan Thurairatnam	Review and approve 5 accounts payable cheque requests.
12/10/2025	Arif Dhanani	Review of email from B. Tannenbaum to C. Morgis re rejection of offer by TriLend.
12/10/2025	Tanveel Irshad	Review of email from Nikko Sushi re rent deposit and termination of lease agreement; review their lease agreement and send email to A. Dhanani with the Receiver's proposed next steps; review reply email from A. Dhanani and respond to email from Nikko Sushi.
12/10/2025	Bryan Tannenbaum	Conference call with D. Ierfino and T. Pizzardi re C. Morgis offer unacceptable; email to C. Morgis re same; telephone call from C. Morgis re explanation.
12/11/2025	Bryan Tannenbaum	Telephone call from C. Morgis re new offer and trying to understand why previous offer was rejected; conference call with D. Ierfino and T. Pizzardi re status and advised them of call with C. Morgis.
12/12/2025	Bryan Tannenbaum	Receipt and review of C. Morgis email re terms for a standstill agreement; preliminary response sent.
12/14/2025	Bryan Tannenbaum	Receipt and review of C. Morgis email request to speak; response sent; emails with C. Morgis; telephone call from C. Morgis to discuss difficulties with accepting his revised offer/email.
12/15/2025	Arif Dhanani	Review of email from D. Michaud re closing date for credit bid; review of email from B. Tannenbaum with considerations for same and respond thereto.
12/15/2025	Tanveel Irshad	Call from Hakim Rugs re attendance at the Receiver's office on December 16, 2025 to deliver post-dated rent cheques; receipt and review of SmartieGym's email re delivery of rent cheques on December 16, 2025.
12/15/2025	Bryan Tannenbaum	Receipt and review of D. Ierfino email to counsel re closing date; email to C. Morgis; response from C. Morgis; various emails from C. Morgis; telephone call from C. Morgis to discuss his offer and revision thereto; email from D. Michaud re closing date for credit bid.
12/16/2025	Arif Dhanani	Review of email from J. Hornbostel re NSF cheque from Hakim Rugs and forward same to T. Irshad with request to contact tenant and obtain replacement certified cheque.
12/16/2025	Jennifer Hornbostel	Post NSF rent cheque; post receipt from Oliver Jewellery.
12/16/2025	Tanveel Irshad	Review and respond to email from Hakim Rugs re delivery of rent cheques.
12/17/2025	Tanveel Irshad	Receipt and review of email that Hakim Rugs' December rent cheque was returned due to insufficient funds; call with Hakim Rugs re same; email to A. Dhanani re update on the matter; emails to Groove School of Dance and Nikko Sushi re follow up on post-dated rent cheques; meet and receive post-dated rent cheques from Hakim Rugs; review and respond to email from

Date	Professional	Description
		property manager re whether the Receiver has received Toronto Hydro bills for 350 and 352 Eglinton Ave. West; email to Toronto Hydro to confirm status of billing for 350 Eglinton Ave. West; review and respond to email from Hakim Rugs re replacement bank draft to be delivered on December 19, 2025.
12/17/2025	Arif Dhanani	Review of email from T. Irshad to owner of Groove School of Dance and Nikko Sushi re non-receipt of rent cheques for January, February and March 2026; review of copies of rent cheques received from Smartiepants for January to March 2026; discussion with B. Tannenbaum, review of email from D. Mariani, review of email from D. Ierfino to D. Mariani and email to B. Tannenbaum in this regard; call with D. Marianni, F. Rossi and B. Tannenbaum; review of email from C. Morgis forwarded by B. Tannenbaum and TriLend's response re same.
12/17/2025	Anne Baptiste	Prepare bank reconciliation for November 2025.
12/17/2025	Donna Nishimura	Email to A. Dhanani and T. Irshad re receipt of post-dated cheques for Smartiepants for the months of January, February and March 2026.
12/17/2025	Bryan Tannenbaum	Conference call with D. Mariani, F. Rossi and A. Dhanani re cost allocation; email from C. Morgis with revised offer; responding emails sent re clarification of same; forward same to the lenders/investors.
12/18/2025	Tanveel Irshad	Emails with Toronto Hydro to open new account in Receiver's name for 350 Eglinton Ave. West; email to property manager re meter information relating to same.
12/18/2025	Donna Nishimura	Email to A. Dhanani and T. Irshad re receipt of post-dated cheques for Hakim Rugs & Groove School of Dance for the months of January, February and March 2026.
12/18/2025	Bryan Tannenbaum	Receipt and review of C. Morgis email with clarification; receipt and review of D. Ierfino email and response sent to clarify if we accept C. Morgis proposal; telephone call with D. Ierfino; send C. Morgis email regarding a call.
12/19/2025	Tanveel Irshad	Review of email from Nikko Sushi re request for grace on rent payment; email to A. Dhanani with proposed next steps; call from Hakim Rugs re bank draft and delivery of same; email to D. Nishimura re same.
12/19/2025	Arif Dhanani	Review of email from Hydro One re 350 Eglinton West and email to T. Irshad in this regard; email to D. Ierfino re confirmation of date of closing credit bid and review response in this regard.
12/19/2025	Bryan Tannenbaum	Telephone call with C. Morgis to revise proposal for acceptance; receipt and review of C. Morgis revised email; response with comments in red to his email.
12/20/2025	Arif Dhanani	Review email from Nikko Sushi; review Nikko Sushi current lease; respond to Nikko Sushi re rent payments.
12/22/2025	Jennifer Hornbostel	Post receipt from Hakim Rugs.
12/22/2025	Tanveel Irshad	Receipt and review of email from A. Dhanani to Nikko Sushi re 2026 rent cheques; call from Hakim Rugs re delivery of bank draft today; discuss same with A. Dhanani; meet Hakim Rugs to receive bank draft; prepare notice of default letter and send same to Hakim Rugs on the basis that Hakim Rugs' bank draft did not cover entire rent payment; follow up with property manager re confirmation of meter at 350 Eglinton Ave. W.
12/22/2025	Arif Dhanani	Review email from Thornton Grout Finnigan LLP ("TGF") forwarded by B. Tannenbaum re availability for a call and respond to same; review and sign off on notice of default to Hakim Rugs and send to T. Irshad for release; review of email from B. Tannenbaum to TriLend re standstill agreement and request to confirm terms; review revenues earned since Receiver's appointment; create scenarios to split shortfall differently and send same to B. Tannenbaum with commentary.

Date	Professional	Description
12/22/2025	Bryan Tannenbaum	Receipt and review of A. Soutter of TGF email representing two investors and arranging a call; various emails re same; email re same to TriLend; review of TriLend response; email to A. Soutter re names of his clients and receipt of same; receipt of C. Morgis email acknowledging receipt of my email; response sent; telephone call from C. Morgis re status and agree to revise and finalize proposal; review of A. Dhanani allocation analysis.
12/22/2025	Donna Nishimura	Prepare receipts processing form and deposit Hakim Rugs bank draft at the bank.
12/23/2025	Arif Dhanani	Review of email exchange between J. Cu of RAS and T. Irshad re hydro meter for 350 Eglinton Ave. W.; review of most recent proposal by C. Morgis and provide comments thereon at the request of B. Tannenbaum; review of email from B. Tannenbaum to D. Michaud and S. Mosadeq re standstill agreement.
12/23/2025	Bryan Tannenbaum	Receipt and review of C. Morgis email proposal; forward same to counsel and TriLend for comments; response to C. Morgis re date changes.
12/24/2025	Tanveel Irshad	Review two Toronto Hydro bills and arrange for payment.
12/24/2025	Arif Dhanani	Review of B. Tannenbaum reply comments on C. Morgis proposal; review of invoice from RAS for property management services, email to J. Hornbostel with request to complete supporting documents for payment of same and to set up payment on line, pay invoice and send payment confirmation to J. Hornbostel to record same in Receiver's GL.
12/24/2025	Jennifer Hornbostel	Prepare and post payment to RAS.
12/29/2025	Razma Parwani	Prepare bank reconciliation for electronic signature by A. Dhanani and A. Baptiste and send same to sign.
12/30/2025	Arif Dhanani	Review of insurance invoice for the period December 26, 2025 to January 26, 2026, complete supporting documents for payment of invoice, pay invoice and send all documents, including payment confirmation to J. Hornbostel to record in Receiver's GL.
12/30/2025	Jennifer Hornbostel	Post payment to FCA.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	13.30	$ 750	$ 9,975.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	9.90	$ 650	6,435.00
Nisan Thurairatnam, CPA	Senior Manager	0.40	$ 495	198.00
Tanveel Irshad	Senior Associate	5.40	$ 375	2,025.00
Anne Baptiste/Razma Parwani/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	5.80	$ 195	1,131.00
Total hours and professional fees		**34.80**		$ 19,764.00
HST @ 13%				2,569.32
Total payable				**$ 22,333.32**

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
Toronto, ON M5H 4C7
info@tdbadvisory.ca
416-575-4440
416-915-6228
tdbadvisory.ca

To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Date February 4, 2026

Client File 45-001
Invoice No. TDB #18
2602005

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period January 1, 2026 to January 31, 2026.

Date	Professional	Description
1/1/2026	Jeff Berger	Review and sign November, 2025 bank reconciliation.
1/2/2026	Arif Dhanani	Review of email and pictures from M. Caplan of Oliver Jewellery re roof leak on second floor; forward email to Richmond Advisory Services ("RAS") with request for attendance and timing of same at Oliver Jewellery; respond to M. Caplan.
1/4/2026	Arif Dhanani	Review of email from B. Tannenbaum to RAR Litigation and Robins Appleby re standstill agreement.
1/5/2026	Jennifer Hornbostel	Post receipts from Oliver Jewellery and Body + Soul Fitness.
1/5/2026	Arif Dhanani	Email exchange with D. Katz of Body + Soul Fitness re electronic payment of rent for January 2026; review Receiver's bank account; email to D. Katz confirming receipt of rent; complete supporting documentation for receipt of rent from Body + Soul Fitness and Oliver Jewellery and send all to J. Hornbostel to record in Receiver's GL; review of email from A. Soutter of Thornton Grout Finnigan LLP ("TGF") re meeting and response thereto from D. Michaud of Robins Appleby; review of emails from D. Michaud to B. Tannenbaum re standstill agreement; review and respond to email from T. Irshad re Hakim Rugs; call with A. Soutter, representing the Marquez Group, D. Michaud and B. Tannenbaum re Morgis proposal; post-meeting call with D. Michaud and B. Tannenbaum re next steps; call with B. Tannenbaum.
1/5/2026	Tanveel Irshad	Receipt and review of emails with Body + Soul Fitness and A. Dhanani re electronic deposit for January's rent; receipt and review of emails re leak at Oliver's Jewellery; review of email from property manager re no hydro meter found at 350 Eglinton Ave.; email to Toronto Hydro to inform them of same and request their assistance in establishing an account; review and respond to email from A. Dhanani re status of Hakim Rugs' December 2025 rent payment; discuss further with A. Dhanani; email to property manager to arrange for locksmith to change locks if Hakim Rugs does not pay December's rent in full.
1/5/2026	Donna Nishimura	Email to A. Dhanani and T. Irshad re receipt of post-dated cheques for Nikko Sushi Restaurant for the months of January, February and March 2026; prepare receipts processing form and deposit 4 rent cheques at the bank.

Date	Professional	Description
1/5/2026	Bryan Tannenbaum	Follow up email to D. Michaud and S. Mosadeq of RAR Litigation for comments on C. Morgis' email proposal; receipt and review of A. Soutter email regarding a meeting; receipt and review of D. Ierfino email regarding C. Morgis' offer; review of D. Michaud's responses; Teams call with A. Soutter, D. Michaud and A. Dhanani re status and discussions with C. Morgis on his proposal; subsequent teams call with D. Michaud and A. Dhanani; telephone call with C. Morgis as to status of his payments per his offer; receipt and review of D. Mariani email regarding a call to discuss C. Morgis' email proposal; receipt and review of D. Michaud's draft settlement email; return comments thereon.
1/6/2026	Arif Dhanani	Review of email from D. Michaud re key terms of Sale Closing Postponement Agreement ("SCPA"); review of email from B. Tannenbaum re suggested edits to SCPA; review of further email from D. Michaud re SCPA; review of email from D. Nishimura re rent cheques received and deposited for January 2026; review of email from B. Tannenbaum to C. Morgis re terms of SCPA.
1/6/2026	Jennifer Hornbostel	Prepare payments to Enbridge and Hydro One; post rent receipt.
1/6/2026	Nisan Thurairatnam	Review and approve six accounts payable cheques and supporting documentation therefor.
1/6/2026	Tanveel Irshad	Receipt and review of three Enbridge Gas bills and arrange for payment.
1/6/2026	Bryan Tannenbaum	Receipt and review of D. Michaud email with comment on draft email to C. Morgis; finalize and forward same to C. Morgis; receipt and review of C. Morgis email; response sent indicating he has to agree to my earlier email of today.
1/7/2026	Arif Dhanani	Review of email from TriLend re status of proposal with C. Morgis and closing of sales of the Eglinton West properties; review of email from TriLend re introduction to property manager used by the Receiver to manage the Eglinton West properties; email to property manager requesting availability for an introductory call; review of further email from TriLend re property management services and email to B. Tannenbaum and J. Berger re same; email to D. Ierfino re availability for introductory meeting with property manager, review of response from D. Ierfino and set up meeting for January 8, 2026.
1/7/2026	Tanveel Irshad	Emails with Hakim Rugs re delivery of bank draft today; discuss same with D. Nishimura; review and respond to email from property manager re furnace repair for 350 Eglinton Ave. W.; emails with A. Dhanani re same; review of A. Dhanani's email to property manager re request for quote; email to property manager that change of locks for Hakim Rugs is no longer required.
1/7/2026	Bryan Tannenbaum	Sign accounts payable cheques; email to C. Morgis that negotiations are at an end.
1/7/2026	Donna Nishimura	Prepare receipts processing form and deposit Hakim Rugs bank draft at the bank.
1/8/2026	Arif Dhanani	Review of email chain with C. Morgis forwarded by B. Tannenbaum; review of quotes provided by RAS for repair of roof at 366 Eglinton West, review of emails and quotes for roof repair previously completed at 366 Eglinton West; email to TriLend documenting current issue, previous repairs completed and quotes to address current issue at 366 Eglinton West; review of email from D. Ierfino re alternate roofing trade and request for quotes; email to RAS with alternate roofer contact information and request to obtain quotes for 366 Eglinton West; introductory call RAS and TriLend; breakdown of property addresses by PIN and vacancy/occupancy status and send same to RAS pursuant to TriLend's request; breakdown of rents paid by tenants by address and amount pursuant to request from RAS and send same.
1/8/2026	Tanveel Irshad	Receipt and review of two quotes provided by property manager to repair roof for Oliver Jewellery.

Date	Professional	Description
1/8/2026	Anne Baptiste	Prepare bank reconciliation for December 2025.
1/8/2026	Bryan Tannenbaum	Receipt and review of C. Morgis email; email to C. Morgis re time has run out; forward same to TriLend.
1/8/2026	Jennifer Hornbostel	Post receipt of rental income.
1/9/2026	Tanveel Irshad	Review of emails re status of utilities at the Real Property and reply to email from J. Cu of RAS re Enbridge Gas billings; receipt and review of Toronto Hydro bill and arrange for payment.
1/9/2026	Arif Dhanani	Review of email from D. Ierfino re collection of balance of shortfall, check Receiver's trust account for deposits and respond to D. Ierfino; review of email from D. Ierfino re emergency repair to roof at 366 Eglinton West and respond thereto; review of email from Robins Appleby re status of refinancing and/or credit bid, timing of closing and cash component of credit bid and respond thereto; review of email from RAS re Enbridge account for 350 Eglinton and respond thereto; review of email from C. Morgis and response to same from B. Tannenbaum; review of email from B. Tannenbaum to TriLend; call with B. Tannenbaum re Morgis' latest proposal and next steps.
1/9/2026	Bryan Tannenbaum	Receipt and review of D. Ierfino email re status of C. Morgis' correspondence; review of A. Dhanani response thereto; receipt and review of C. Morgis' email agreeing where he copied his lawyers; response sent re confirmation of funds; copy to our counsel; forward to TriLend.
1/11/2026	Bryan Tannenbaum	Email to C. Morgis re call; telephone attendance with C. Morgis to finalize understanding of arrangement; email to D. Michaud re conversation and arrangement with C. Morgis; receipt and review of C. Morgis email confirming arrangement details; response thereto copying our counsel; forward same to TriLend.
1/12/2026	Arif Dhanani	Review of email from B. Tannenbaum to D. Michaud re arrangements made with C. Morgis and court attendance; review of emails between B. Tannenbaum and C. Morgis re standstill agreement; review of email from D. Michaud re preparation of SCPA; review of email from D. Ierfino with request for status update; review of email from B. Tannenbaum to TriLend with status update; review and respond to email from Robins Appleby with updated property tax amounts.
1/12/2026	Jennifer Hornbostel	Prepare payment to Toronto Hydro.
1/12/2026	Tanveel Irshad	Receipt and review of overdue notice from Enbridge Gas.
1/12/2026	Razma Parwani	Prepare the annual HST return support for T. Irshad to review.
1/12/2026	Bryan Tannenbaum	Receipt and review of D. Ierfino email; email to C. Morgis; telephone attendance with C. Morgis re timing for receipt of funds; email to D. Ierfino; follow up email to C. Morgis; receipt and review of C. Morgis email; response sent asking for written verification of transfer.
1/13/2026	Arif Dhanani	Review of email received from D. Ierfino, check Receiver's account for deposit from C. Morgis, respond to D. Ierfino re no deposit made; review of email from B. Tannenbaum to C. Morgis re confirmation of payment; call with D. Michaud re Morgis payment and status of closing of credit bids; review of email from D. Michaud to TriLend and its counsel re logistics of closing of credit bids.
1/13/2026	Bryan Tannenbaum	Receipt and review of D. Ierfino email to follow up on C. Morgis payment; email to C. Morgis inquiring about proof of payment; review of A. Dhanani email to D. Ierfino re status; receipt and review of D. Michaud email; C. Morgis email re money will move shortly; my response sent; forward same to TriLend and counsel; late evening email to C. Morgis re no payment received today and status requested.

Date	Professional	Description
1/14/2026	Arif Dhanani	Review of latest correspondence from C. Morgis forwarded by B. Tannenbaum; call with TriLend, D. Michaud and B. Tannenbaum re status of C. Morgis proposal and next steps; post-call discussion with B. Tannenbaum; review of email from Toronto Hydro re requirement for access to 346 Eglinton West to access meter for 350 Eglinton West and T. Irshad email to RAS in this regard.
1/14/2026	Tanveel Irshad	Coordinate attendance for Toronto Hydro to locate meter for 350 Eglinton Ave. W.
1/14/2026	Bryan Tannenbaum	Email to C. Morgis to find out what is happening; review of C. Morgis response; forward same to TriLend; teams call with TriLend (D. Ierfino/T. Pizzardi), D. Michaud and A. Dhanani regarding status of C. Morgis' efforts to refinance and determining a closing date for credit bid; receipt and review of A. Soutter email requesting status update; response sent.
1/15/2026	Arif Dhanani	Review of email from B. Tannenbaum to TGF with status update on discussions with C. Morgis; review of email from J. Cu re removal of gas meter from 350 Eglinton Avenue and follow up to be conducted with Enbridge.
1/15/2026	Tanveel Irshad	Receipt and review of emails from property manager re removal of gas meter and potential reconnection of same at 350 Eglinton Ave. W.; response email sent that there is no need to set up a gas meter and review of A. Dhanani's subsequent email.
1/15/2026	Bryan Tannenbaum	Receipt and review of Kell Kapital email regarding financing for C. Morgis; email to C. Morgis re same and inquire as to the $520K payment.
1/16/2026	Arif Dhanani	Review of email from J. Cu responding to questions in connection with 350 Eglinton West and respond thereto with approval to engage electrician to inspect electric wall heaters; review and respond to Robins Appleby's email regarding counsel to the purchaser confirming closing date of sales transactions for the properties; filing various emails; reconcile Receiver's GL to bank; draft statement of receipts and disbursements to January 16, 2026.
1/16/2026	Tanveel Irshad	Receipt and review of emails re electrician to attend 350 Eglinton Ave. W.
1/18/2026	Bryan Tannenbaum	Email to C. Morgis re urgency and credit bid closing date; receipt and review of C. Morgis' response; send response re no further negotiation until receipt of $520K; forward same to TriLend.
1/19/2026	Arif Dhanani	Review of email exchange between C. Morgis and B. Tannenbaum and Kell Capital email; review of email from D. Michaud re credit bid closings and payment from C. Morgis; review of email from D. Mariani to B. Tannenbaum and email to B. Tannenbaum in this regard, respond to D. Mariani with proposed timing for a call on January 20, 2026; review of Morgis GL with T. Irshad re HST collected vs. rent paid for January 2025, review emails from D. Nishimura and reconcile same with T. Irshad.
1/19/2026	Tanveel Irshad	Review of draft 2025 HST return.
1/19/2026	Bryan Tannenbaum	Receipt and review of D. Michaud email to proceed with closing of credit bid; review of A. Dhanani analysis re credit bid split.
1/20/2026	Arif Dhanani	Review of email from T. Pizzardi forwarded by B. Tannenbaum, including attachments thereto; review of shortfall calculation scenarios sent to B. Tannenbaum; meet with B. Tannenbaum regarding analysis; call with D. Mariani, F. Rossi and B. Tannenbaum; draft cost allocation scenario 3 as directed by D. Mariani and F. Rossi; call with D. Ierfino and T. Pizzardi; finalize and format cost allocation scenarios and send same to D. Mariani, F. Rossi, D. Ierfino and T. Pizzardi; review email from Toronto Hydro re requirement for access to meter at 356 Eglinton West.
1/20/2026	Tanveel Irshad	Review of email from Toronto Hydro re access to 356 Eglinton Ave. W. meter; emails with property manager re same.

Date	Professional	Description
1/20/2026	Bryan Tannenbaum	Review of A. Dhanani analysis with him; receipt and review of D. Ierfino email with PIN contribution allocation; teams call with F. Rossi, D. Mariani and A. Dhanani regarding the split and costs; teams call with D. Ierfino, T. Pizzardi and A. Dhanani to advise them of conversation and our analysis that will be sent to all for review of allocation.
1/21/2026	Arif Dhanani	Review of multiple emails from D. Ierfino re closing and respond thereto; emails to Robins Appleby re closing and TriLend's emails; call with B. Tannenbaum; review of credit bid closing schedule; review of voicemail left by D. Mariani; discussion with B. Tannenbaum re voicemail; call with D. Ierfino, T. Pizzardi and B. Tannenbaum; detailed email to D. Mariani with statement of receipts and disbursements to January 16, 2026, APS for 1001264754 Ontario Inc., credit bid closing schedule and comments; call with D. Michaud; review of email from K. Lexovsky of Robins Appleby re property tax split between PINs; review of email exchange between T. Irshad and J. Cu re access to 352-356 Eglinton Avenue West; review of closing document packages for sale to 1001264754 Ontario Inc. and sale to 1001264748 Ontario Inc. and sign off on same, email to Robins Appleby in this regard.
1/21/2026	Bryan Tannenbaum	Telephone call from D. Ierfino and T. Pizzardi re funding; receipt and review of D. Ierfino email re closing and insurance; review of A. Dhanani response and questioning if closing to occur tomorrow given other PIN not ready; various emails re same; receipt and review of D. Ierfino email attaching the signed APS acknowledging F. Rossi 69%; conference call with D. Ierfino, T. Pizzardi and A. Dhanani re closing and responses to F. Rossi and D. Mariani; receipt and review of D. Ierfino email attaching TriLend email analysis sent to D. Mariani and F. Rossi; receipt and review of A. Dhanani email regarding signing of closing documents; receipt and review of D. Mariani email to A. Dhanani requesting more analysis; review of A. Dhanani response thereto; forward same to TriLend for their knowledge; review of D. Ierfino's response.
1/22/2026	Arif Dhanani	Review of email from D. Ierfino forwarded by D. Michaud re timing of closings; review of correspondence from C. Morgis forwarded by B. Tannenbaum; discussion with B. Tannenbaum re call with C. Morgis; review of draft email from D. Michaud to counsel for C. Morgis and respond to D. Michaud; review of email from B. Tannenbaum to Miller Thomson re status update; draft analysis requested by D. Mariani, including reconciling Receiver's GL to cash balance on credit bid cash component.
1/22/2026	Bryan Tannenbaum	Receipt and review of D. Michaud email re closing delayed; receipt and review of C. Morgis email; forward same to D. Michaud; telephone attendance from C. Morgis re status and promise to make payment today; telephone attendance from A. Lancione of Extend Financial regarding an appraisal requested by C. Morgis and subsequent email received re same; receipt and review of D. Michaud suggested response to C. Morgis and his solicitors; review of S. Mosadeq email re same; review of S. Sukhraj email re delay in closing.
1/23/2026	Arif Dhanani	Finalize and format analysis requested by D. Mariani and send same to B. Tannenbaum with detailed comments on same; review of email from D. Ierfino re proposal to PIN 183/184 group; review of email from T. Irshad to J. Cu re 356 Eglinton West; call with B. Tannenbaum to discuss analysis; call with TriLend; review of email from J. Cu re baseboard heaters in 350 Eglinton and provide authorization to proceed.
1/23/2026	Tanveel Irshad	Review and respond to email from property manager re coordination of attendance at 352-356 Eglinton Ave W re hydro meter; email to Toronto Hydro re same; emails with A. Dhanani re status of HST filing for 2025; review water bill and arrange for payment; review of emails with property manager re electrical work to be completed at 350 Eglinton Ave. W.

Date	Professional	Description
1/23/2026	Bryan Tannenbaum	Telephone call with C. Morgis; review of A. Dhanani analysis; discuss same; review of D. Ierfino email analysis; teams call with D. Ierfino, D. Pizzardi and A. Dhanani to discuss draft email; review of A. Dhanani revised draft analysis; receipt and review of TriLend analysis.
1/24/2026	Bryan Tannenbaum	Email to C. Morgis re outcome of meeting with potential lender.
1/26/2026	Arif Dhanani	Review of further update with C. Morgis forwarded by B. Tannenbaum and email to TriLend re same; call with TriLend; call with B. Tannenbaum; review of email from D. Mariani requesting analysis; email to D. Mariani with requested analysis, alternative analysis and comments thereon; review of 2025 HST return and support therefor sent by R. Parwani and email to same with questions; further email exchanges with R. Parwani re HST payable calculation; call with D. Mariani re analyses sent by Receiver.
1/26/2026	Tanveel Irshad	Review of email from Groove School of Dance re request for landlord to coordinate snow removal; review tenant's lease and inform tenant that tenant is responsible for snow removal; call from R. Parwani re HST filing.
1/26/2026	Bryan Tannenbaum	Receipt and review of C. Morgis' email re money to be sent this afternoon; response sent; email same to TriLend.
1/27/2026	Arif Dhanani	Review of email from J. Cu re additional lighting in basement of 350 Eglinton and respond thereto; review of email from D. Ierfino and respond with attachment of additional alternative analysis; call with D. Ierfino, T. Pizzardi and B. Tannenbaum; review of supporting documentation for HST remittance for the period January 1, 2025 to December 31, 2025 and pay same, send payment confirmation to J. Hornbostel to record same in Receiver's GL.
1/27/2026	Jennifer Hornbostel	Prepare payments to Toronto Hydro and Canada Revenue Agency ("CRA") HST.
1/27/2026	Tanveel Irshad	Receipt and review of emails re no lighting work to be completed at 350 Eglinton Ave. W.; review of Toronto Hydro confirmation email re attendance for hydro meter and forward same to property manager; file HST return; discussion with R. Parwani to call CRA and request remittance voucher to pay amounts owing.
1/27/2026	Bryan Tannenbaum	Telephone call with C. Morgis re payment timing; teams call with D. Ierfino, T. Pizzardi and A. Dhanani regarding investor analysis; email C. Morgis summarizing our call and requesting his promised email confirming payment arrangements that did not come.
1/28/2026	Jennifer Hornbostel	Prepare and post payment to FCA.
1/28/2026	Arif Dhanani	Review of email exchange between Groove School of Dance and T. Irshad re snow removal and tenant's responsibility for same, including review of lease agreement; review of email from D. Katz of Body + Soul Fitness re roof leak, forward email to RAS with comments, reply to D. Katz; review of most recent email from C. Morgis forwarded by B. Tannenbaum; review of email from RAS re attendance by roofer in connection with Body + Soul Fitness roof leak and email to J. Brown re same; review of on-line payment set up for insurance premium for February 2026, pay same and send supporting documentation to J. Hornbostel to record in Receiver's GL; review and sign accounts payable cheques; review and respond to further email from Body + Soul Fitness tenant re roof leak update.
1/28/2026	Tanveel Irshad	Review emails re roof leak at Body + Soul Fitness.
1/28/2026	Bryan Tannenbaum	Receipt and review of C. Morgis email regarding $520K payment for today; forward same to TriLend; review and sign accounts payable cheques.
1/29/2026	Arif Dhanani	Review email from D. Ierfino re deposit to Receiver's trust account, check trust account and reply to D. Ierfino with confirmation of no deposit; complete documentation for receipt of February 2026 rent from Body + Soul Fitness and

Date	Professional	Description
		send same to J. Hornbostel to record same in Receiver's GL; review of most recent email exchange between C. Morgis and B. Tannenbaum.
1/29/2026	Bryan Tannenbaum	Receipt and review of D. Ierfino email following up on C. Morgis payment status; response sent; subsequent telephone call; forward yesterday's emails to TriLend.
1/29/2026	Jennifer Hornbostel	Post receipt from Body + Soul Fitness.
1/30/2026	Tanveel Irshad	Review 4 Toronto Hydro bills and arrange for payment.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	17.60	$ 750	$ 13,200.00
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Managing Director	0.10	$ 595	59.50
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	25.70	$ 650	16,705.00
Nisan Thurairatnam, CPA	Senior Manager	0.20	$ 495	99.00
Tanveel Irshad	Senior Associate	5.30	$ 375	1,987.50
Anne Baptiste/Razma Parwani/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	5.10	$ 195	994.50
Total hours and professional fees		**54.00**		$ 33,045.50
HST @ 13%				4,295.92
Total payable				**$ 37,341.42**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

65 Queen St. West, Suite 605
Toronto, ON M5H 2M5

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416-575-4440
416-915-6228

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To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
65 Queen St. West, Suite 605
Toronto, ON M5H 2M5

Date April 6, 2026

Client File 45-001
Invoice No. TDB #19
2604001

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period February 1, 2026 to February 28, 2026.

Date	Professional	Description
2/2/2026	Razma Parwani	Prepare bank reconciliation for electronic signature by A. Dhanani and A. Baptiste and send to same.
2/2/2026	Arif Dhanani	Complete documentation for receipt of February 2026 rent from Oliver Jewellery and send same to J. Hornbostel to record same in Receiver's GL; review email from D. Michaud of Robins Appleby, review of response to D. Michaud from D. Ierfino and respond thereto re non-receipt of funds from C. Morgis; discussion with T. Irshad re Hakim Rugs and HST account; review of further email from D. Michaud re timing of closing credit bids; review of email from J. Cu of Richmond Advisory Services ("RAS") re electrical panel at 346 Eglinton West and code compliance, respond to J. Cu with authorization to proceed with work; review of email from J. Cu with photos and update on leak at Body + Soul Fitness; review and respond to email from General Counsel to Smith + Anderson, an unsecured creditor; review and sign off on December 2025 bank reconciliation.
2/2/2026	Jennifer Hornbostel	Prepare payment to Toronto Hydro; post receipt of rent from Oliver Jewellery, Groove School of Dance and Smartiepants.
2/2/2026	Tanveel Irshad	Call from Hakim Rugs re request for additional time to pay February's rent; discuss same with A. Dhanani; receipt and review of email from property manager re heating arrangement at 346 Eglinton Ave. W.; prepare notice of default letter to Hakim Rugs; email same to Hakim Rugs; review reply email from same.
2/2/2026	Donna Nishimura	Prepare receipts processing form and deposit rent cheques at the bank.
2/2/2026	Bryan Tannenbaum	Receipt and review of D. Michaud's email inquiring as to status of credit bid; review of D. Ierfino response; review of A. Dhanani response.
2/3/2026	Arif Dhanani	Review of email from M. Caplan at Oliver Jewellery re ice build-up on back door and respond to M. Caplan; email to J. Cu re 366 Eglinton West issue, review response from J. Cu and request that she email M. Caplan directly for additional information required with copy to the Receiver.
2/3/2026	Jennifer Hornbostel	Prepare payments to Enbridge; post rent receipt from Nikko Sushi.

Date	Professional	Description
2/3/2026	Tanveel Irshad	Receipt and review of letter from Eglinton Way Business Improvement Area re 346 Eglinton Ave. W.; brief review of property tax statements; review two Enbridge Gas bills and arrange for payment.
2/3/2026	Donna Nishimura	Prepare receipts processing form and deposit Nikko Sushi rent cheque at the bank.
2/4/2026	Arif Dhanani	Review of further emails from J. Cu in connection with 366 Eglinton Ave. West and ice build-up on back door, review of estimated costs to remove ice build-up and approve same; review of voicemail from P. Kell forwarded by B. Tannenbaum; review and sign accounts payable cheques.
2/4/2026	Tanveel Irshad	Receipt and review of email from Toronto Hydro re technician will attend shortly; forward same to property manager; review and confirm Body + Soul Gym's February rental payment was sent to the Receiver.
2/4/2026	Bryan Tannenbaum	Voicemail message from P. Kell; forward same to TriLend and counsel; late evening call from C. Morgis.
2/5/2026	Tanveel Irshad	Receipt and review of Toronto Hydro bill and arrange for payment.
2/6/2026	Arif Dhanani	Review and respond to update from J. Cu re 366 Eglinton West ice build-up on back door.
2/10/2026	Arif Dhanani	Review and respond to status update email from J. Cu re 366 Eglinton West ice build-up on back door; review of email from D. Ierfino re closing of credit bids; review of email from B. Tannenbaum re timing of closing credit bids; email to D. Michaud re timing of closing credit bids and requirement for updated tax certificates; review of most recent email from C. Morgis and email to B. Tannenbaum in this regard; review further email from C. Morgis and response thereto from B. Tannenbaum.
2/10/2026	Bryan Tannenbaum	Receipt and review of D. Ierfino email re in funds to close credit bid; review of A. Dhanani email to Robins Appleby confirming numbers; receipt and review of C. Morgis email re needed to complete a few conditions and Davide Law to forward funds; further email from C. Morgis re same; email to C. Morgis advising proceeding with credit bid.
2/11/2026	Arif Dhanani	Review and respond to L. Kovac of Robins Appleby re closing and cash component required; review of update email from K. Bray of RAS re 366 Eglinton West and respond thereto with request to accelerate timing of rectification of issue.
2/12/2026	Arif Dhanani	Email to M. Caplan forwarding property manager's assessment and recommendations regarding ice build-up on back door and possible solutions, review response from M. Caplan and further email exchange with same; review of email from K. Lexovsky of Robins Appleby with closing date agreed to with purchasers' counsel; sign off on Receiver's closing certificates to be held in escrow pending successful closing of the credit bids; email to Robins Appleby re payment of real estate broker's commissions; review of email from D. Mariani re insurance documentation and lengthy response thereto; review of reply from D. Mariani and provide insurance documentation requested, including review of leases to obtain square footage information for buildings, where provided; review and forward further email from M. Caplan to RAS re water leak.
2/12/2026	Bryan Tannenbaum	Receipt and review of D. Mariani emails re insurance coverage information; review of A. Dhanani responses thereto.
2/13/2026	Arif Dhanani	Review and respond to email from K. Lexkovsky re commissions payable to Intercity; review of most recent email exchange with C. Morgis forwarded by B. Tannenbaum.
2/13/2026	Anne Baptiste	Prepare bank reconciliation.
2/13/2026	Bryan Tannenbaum	Receipt and review of C. Morgis email re payment; response asking when.

Date	Professional	Description
2/16/2026	Arif Dhanani	Review and respond to email from J. Cu re additional cost of de-icing properties and approve quote for same; review email from J. Cu re 366 Eglinton and email to M. Caplan in this regard re contacting Toronto Hydro.
2/17/2026	Arif Dhanani	Review of most recent update on discussions with C. Morgis forwarded by B. Tannenbaum; review of email from M. Caplan re Toronto Hydro attendance to address icicle and power lines and respond thereto; forward email to J. Cu; review of email from L. Kovac and schedules attached thereto; review of Receiver's GL and bank balance; email to L. Kovac with request for call; call with L. Kovac; review of further email from L. Kovac re closing numbers; email to J. Hornbostel with request to contact BMO to cash GIC investments; email to J. Hornbostel re set up of wire to fund Robins Appleby for closings on February 18, 2026; call with B. Tannenbaum re funds to be sent to Robins Appleby and timing of closings; emails to/from J. Hornbostel re accounting for funds paid to Robins Appleby by TriLend and funds paid to Robins Appleby by Receiver for closings.
2/17/2026	Jennifer Hornbostel	Email to BMO to redeem GICs; prepare template to Robins Appleby.
2/17/2026	Nisan Thurairatnam	Review and approve accounts payable cheques.
2/17/2026	Bryan Tannenbaum	Receipt and review of C. Morgis email re Davide Law to transfer money; conference call with C. Morgis and Davide Law re funds to be sent today; email to TriLend and counsel to report on this phone call; conference call with D. Ierfino and T. Pizzardi re same; email from Davide Law; telephone call and emails with C. Morgis as funds did not arrive.
2/18/2026	Tanveel Irshad	Email to Hakim Rugs re reminder that deadline to provide replacement cheque is today; call from Hakim Rugs requesting additional time; email to A. Dhanani re proposed next steps; receipt and review of email from A. Dhanani re approval of extension for Hakim Rugs and closing of the transaction; email to Hakim Rugs to approve extension; receipt and review of email from property manager re electrical work at 350 Eglinton Ave. is complete.
2/18/2026	Arif Dhanani	Review of email from T. Irshad re Hakim Rugs and respond thereto; email to T. Irshad re imminent closing of credit bids, need for final bills from utility companies and contact details for purchasers of the properties; review of wire template set up by J. Hornbostel, compare same to banking details provided by Robins Appleby and email to J. Hornbostel with questions regarding same; call with J. Hornbostel re wire fees for funds to be sent to Robins Appleby; review of email chain between Robins Appleby and SR Law re delay in closing; review email from T. Irshad to Hakim Rugs re payment of February 2026 rent; review of BMO GIC redemption certificates.
2/18/2026	Bryan Tannenbaum	Telephone call from Davide Law re status; conferenced in C. Morgis re status; email from Robins Appleby re email from SR Law; response sent.
2/18/2026	Jennifer Hornbostel	Post GIC.
2/19/2026	Arif Dhanani	Review of email from Robins Appleby to B. Tannenbaum re closing; review of most recent email exchange between B. Tannenbaum and C. Morgis; review email from D. Ierfino re funds from C. Morgis, check Receiver's trust account and respond to D. Ierfino with confirmation of no deposits from C. Morgis and status update on readiness for closing the credit bids; detailed email to B. Tannenbaum re requirement for approval of wire template, completion of approved wire template and release of wire to Robins Appleby for closing of credit bids; review of email from D. Ierfino re wire instructions from Robins Appleby and respond thereto; review of further email exchange between B. Tannenbaum, C. Morgis and counsel to C. Morgis.
2/19/2026	Bryan Tannenbaum	Email from D. Ierfino re status; email responses from A. Dhanani; emails with C. Morgis; telephone attendance - C. Morgis; email from Davide Law awaiting email from Mr. Hahn; email from A. Dhanani re BMO wire transfer to Robins

Date	Professional	Description
		Appleby; telephone call with D. Ierfino/T. Pizzardi; receipt and review of C. Morgis email with Mr. Hahn email; response sent that it is not acceptable.
2/20/2026	Arif Dhanani	Review of various emails from C. Morgis; review of email exchange between Robins Appleby and B. Tannenbaum re closing; review email from D. Ierfino re payment by C. Morgis, check Receiver's account for deposits and respond to D. Ierfino; review of email from Robins Appleby and provide same with wire confirmation; call with D. Ierfino re closing, property management and insurance; email to RAS re meeting with purchaser of 346 - 356 Eglinton West; call and further email exchange with D. Ierfino; review of email from Robins Appleby re status of closing; multiple further emails with D. Ierfino and RAS re attendance on February 23, 2026, keys for vacant units and other matters; review and respond to email from D. Mariani re insurance and property management.
2/20/2026	Bryan Tannenbaum	Emails from C. Morgis; telephone call from C. Morgis; various emails with C. Morgis; email with D. Mariani; telephone call with D. Mariani; further emails with D. Mariani; receipt and review of L. Hahn 3:50 pm email re funds; phone message from C. Morgis; receipt and review of vesting orders from Robins Appleby evidencing closing; review of C. Morgis email.
2/20/2026	Tanveel Irshad	Receipt and review of email from A. Dhanani that transaction has closed today; receipt and review of email from A. Dhanani to D. Ierfino and T. Pizzardi re status of utilities.
2/22/2026	Arif Dhanani	Review of email from D. Michaud to B. Tannenbaum re email from C. Morgis.
2/23/2026	Jennifer Hornbostel	Post payment to Robins Appleby.
2/23/2026	Arif Dhanani	Review and respond to email from D. Ierfino re property manager contact details; review and respond to email from Intercity Realty re payment of commissions; review of email from T. Irshad to J. Cu re utilities; review of emails from T. Irshad to each of D. Ierfino and D. Mariani re utility accounts and closure/turnover of same; review of email from Robins Appleby with supporting documentation for closing disbursements; review of Receiver's bank account and GL and reconcile same; review and comment on email drafted by T. Irshad to tenants re sale of properties.
2/23/2026	Tanveel Irshad	Attend to matters re transfer of utilities including calls and emails with new purchasers and property manager, as well as coordinating same with Toronto Hydro and Enbridge Gas; discuss same with A. Dhanani; call from Hakim Rugs re delivery of replacement cheque tomorrow and broken front door; draft email to tenants re closing of sale and next steps; email to D. Nishimura to destroy post-dated rent cheques.
2/23/2026	Bryan Tannenbaum	Email to D. Michaud re court report and discharge application timing; response from D. Michaud re same.
2/24/2026	Arif Dhanani	Review of email from D. Katz at Body + Soul Fitness re March 2026 rent, check Receiver's bank account for deposit, email to D. Katz in this regard, review further email from D. Katz, forward email chain with D. Katz to D. Mariani with options regarding deposit to Receiver's trust account; review and respond to email from D. Mariani re Body + Soul Fitness March rent; review of email from D. Mariani to D. Katz.
2/24/2026	Tanveel Irshad	Call from Toronto Hydro re overdue balance; email to all tenants re sale of property; receipt and review of emails with Body + Soul Gym re March rent payment already processed to the Receiver; call from Hakim Rugs re delivery of their rent cheque and status of monies paid to the Debtors; review and respond to email from Toronto Hydro re status of billings for 346 and 350 Eglinton Ave. W.; review two Enbridge gas bills and arrange for payment.
2/24/2026	Bryan Tannenbaum	Review and sign cheques.

Date	Professional	Description
2/25/2026	Razma Parwani	Prepare the bank reconciliation for electronic signature by A. Dhanani and A. Baptiste and send same.
2/25/2026	Jennifer Hornbostel	Prepare payments to Hydro One and Enbridge; void Hydro One as per email from T. Irshad; prepare and post payment to RAS.
2/25/2026	Tanveel Irshad	Receipt and review of email from Hakim Rugs that rent cheque has been delivered; email to D. Nishimura to retrieve same; call from Toronto Hydro re transfer of utilities to new purchasers and two accounts with no registered owner; review 4 Toronto Hydro bills; emails with Toronto Hydro re same.
2/25/2026	Arif Dhanani	Review of invoice received from RAS re property management services, review of past RAS invoices paid and email to J. Hornbostel with request to set up payment for current invoice on the Receiver's online banking platform; review of supporting documentation for payment to RAS and discussion with J. Hornbostel re same, review amended information and pay RAS invoice; review and sign off on January 2026 bank reconciliation.
2/26/2026	Tanveel Irshad	Call with A. Dhanani to discuss next steps with Toronto Hydro and the two accounts relating to 346 floor 2, and 350 Eglinton Ave. West; email to Toronto Hydro to arrange call to discuss same.
2/26/2026	Arif Dhanani	Review of email from D. Mariani re additional rent; search tenant lease copies for additional rent provision set out in D. Mariani's email, breakdown of minimum rent and additional rent in connection with tenant and respond to D. Mariani; call with T. Irshad re utilities and cut off; review and respond to email from F. Rossi.
2/27/2026	Tanveel Irshad	Call from D. Nishimura re status of Hakim Rugs' rent cheque; call with Toronto Hydro re 346 floor 2 and 350 Eglinton Ave. W. accounts; detailed email to Toronto Hydro to set up new accounts in the Receiver's name and provide information in respect of Cali Cuts' termination in order to determine start date of one of the accounts; call from A. Dhanani re same; review 4 final Toronto Hydro bills and arrange for payment; email to Hakim Rugs to bring remaining portion of February's bank draft on Monday.
2/27/2026	Arif Dhanani	Review of email from T. Irshad to Toronto Hydro re 346 and 350 Eglinton Ave. West; discussion with T. Irshad re status of final bills for utilities.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	7.60	$ 750	$ 5,700.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	18.10	$ 650	11,765.00
Nisan Thurairatnam, CPA	Senior Manager	0.10	$ 495	49.50
Tanveel Irshad	Senior Associate	7.70	$ 375	2,887.50
Anne Baptiste/Razma Parwani/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	5.20	$ 195	1,014.00
Total hours and professional fees		**38.70**		$ 21,416.00
HST @ 13%				2,784.08
Total payable				**$ 24,200.08**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

65 Queen St. West, Suite 605
Toronto, ON M5H 2M5

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

tdbadvisory.ca

To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
65 Queen St. West, Suite 605
Toronto, ON M5H 2M5

Date April 10, 2026

Client File 45-001
Invoice No. TDB #20
2604006

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period March 1, 2026 to March 31, 2026.

Date	Professional	Description
3/2/2026	Arif Dhanani	Email to D. Ierfino re insurance; review insurance change form sent by FCA, sign same and return to FCA.
3/2/2026	Tanveel Irshad	Receipt and review of Toronto Hydro bill and arrange for payment; receipt and review of email from Hakim Rugs re status of providing remaining amount of February's rent; email to A. Dhanani re same.
3/3/2026	Arif Dhanani	Review of most recent insurance invoice, complete documentation for payment of same, pay invoice and send all documentation to J. Hornbostel to record same in Receiver's GL.
3/3/2026	Jennifer Hornbostel	Prepare payments to Toronto Hydro; post payment to FCA.
3/3/2026	Donna Nishimura	Prepare receipts processing form and deposit rent cheque at the bank.
3/4/2026	Arif Dhanani	Review bills received from Robins Appleby, complete documentation for payment of same, pay invoices and send all to J. Hornbostel to record in Receiver's GL.
3/4/2026	Jennifer Hornbostel	Prepare payment to Toronto Hydro; post payment to Robins Appleby.
3/5/2026	Jennifer Hornbostel	Post receipt from Body + Soul Fitness; prepare payment to new landlord.
3/5/2026	Tanveel Irshad	Receipt and review of email from Toronto Hydro that bills for 350 and 346 floor 2 Eglinton West are ready.
3/5/2026	Arif Dhanani	Email exchange with D. Ierfino re insurance coverage over 346, 350 and 352-356 Eglinton West; review of documentation received from FCA regarding insurance and email to FCA requesting cancellation of insurance coverage; review of email from D. Mariani re payment of March 2026 rent from Body + Soul Fitness; reconcile bank balance to GL; email to J. Hornbostel with supporting documentation for receipt of Body + Soul Fitness rent and payment to 1001264748 Ontario Inc.; review and reconcile GL entries for rent paid by Hakim Rugs since December 2025 and call with T. Irshad re same.
3/6/2026	Tanveel Irshad	Email to Hakim Rugs to arrive today to deliver balance of February's rent payment; review of reply email from same.

Date	Professional	Description
3/6/2026	Arif Dhanani	Email to D. Mariani with payment confirmation for March 2026 rent received from Body + Soul Fitness; review and respond to email from D. Mariani re utility costs; review and respond to further email from D. Mariani.
3/6/2026	Jennifer Hornbostel	Post payment to 1001264748 Ontario Inc.
3/10/2026	Arif Dhanani	Review of email from D. Ierfino re property tax bills for 2026 for 346-352 Eglinton Avenue West, email to R. Parwani in this regard, review 2026 interim property tax bills sent by R. Parwani and forward same to D. Ierfino; review of email from FCA re insurance form to be completed and signed; review, sign and date same and send to FCA.
3/10/2026	Razma Parwani	Send tax property statements to A. Dhanani.
3/12/2026	Tanveel Irshad	Follow up with Toronto Hydro re status of bills for two accounts.
3/13/2026	Arif Dhanani	Emails amongst Richmond Advisory Services ("RAS"), D. Ierfino and the Receiver regarding utilities, property management and other matters relating to 346, 350 and 352 Eglinton Avenue West.
3/13/2026	Tanveel Irshad	Receipt and review of email from A. Dhanani to J. Cu of RAS re confirmation that property management fees have been paid until closing; receipt and review of reply email; receipt and review of notice from Hakim Rugs' insurance broker re cancellation of policy; email to A. Dhanani re same; review two Toronto Hydro bills and arrange for payment; email to Toronto Hydro re when accounts for 350 and 346 Floor 2 will be opened for new purchaser.
3/17/2026	Arif Dhanani	Review back up and sign accounts payable cheques; review email from G. Allen of Royal LePage and call with same re sale of properties; send G. Allen a copy of the first report of the Receiver.
3/18/2026	Nisan Thurairatnam	Review and approve two accounts payable cheques.
3/19/2026	Anne Baptiste	Prepare bank reconciliation for February 2026.
3/19/2026	Arif Dhanani	Review and sign accounts payable cheques.
3/20/2026	Razma Parwani	Prepare the bank reconciliation for electronic signature by A. Dhanani and A. Baptiste and send same.
3/21/2026	Arif Dhanani	Review and sign off on February 2026 bank reconciliation.
3/21/2026	Tanveel Irshad	Review and respond to email from Toronto Hydro re status of payment of bills and status of new accounts for Tridel Management Corp.
3/23/2026	Arif Dhanani	Review of email from D. Ierfino to RAS re termination of services for 346-352 Eglinton Avenue West; review of email exchange between T. Irshad and D. Ierfino re Toronto Hydro.
3/23/2026	Tanveel Irshad	Receipt and review of email from Toronto Hydro re status of transferring accounts to the new owner, email to D. Ierfino in this regard.
3/24/2026	Jennifer Hornbostel	Prepare payment to RAS.
3/24/2026	Arif Dhanani	Review of emails from D. Ierfino re RAS invoice; call with D. Ierfino and T. Pizzardi; review and revise documentation for payment of RAS final bill, pay bill and send all to J. Hornbostel to record same in Receiver's GL.
3/24/2026	Tanveel Irshad	Review waste management bill and email to J. Hornbostel in this regard.
3/27/2026	Tanveel Irshad	Call from Toronto Hydro re overdue balance for 366 Eglinton Ave W; email to Toronto Hydro re same.
3/30/2026	Jennifer Hornbostel	Prepare and post payment to RAS.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	4.50	$ 650	$ 2,925.00
Nisan Thurairatnam, CPA, CIRP	Senior Manager	0.10	$ 495	49.50
Tanveel Irshad	Senior Associate	1.40	$ 375	525.00
Anne Baptiste/Razma Parwani/Jennifer Hornbostel/Donna Nishimura	Estate Administrator	4.10	$ 195	799.50
Total hours and professional fees		**10.10**		$ 4,299.00
HST @ 13%				558.87
Total payable				**$ 4,857.87**

GST/HST: 80784 1440 RT0001

TDB Restructuring Limited
Licensed Insolvency Trustee

65 Queen St. West, Suite 605
Toronto, ON M5H 2M5

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

tdbadvisory.ca

To TDB Restructuring Limited
Court-Appointed Receiver of 1000195736 Ontario Ltd.,
1000193772 Ontario Ltd. and Morgis Corporation
65 Queen St. West, Suite 605
Toronto, ON M5H 2M5

Date May 1, 2026

Client File 45-001
Invoice No. TDB #21
2605001

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation (collectively referred to as the "Debtors") for the period April 1, 2026 to April 30, 2026.

Date	Professional	Description
4/2/2026	Jennifer Hornbostel	Prepare payment to Toronto Hydro.
4/7/2026	Tanveel Irshad	Call from Toronto Hydro re overdue bill for 350 Eglinton Ave. W.; email to J. Hornbostel re same.
4/8/2026	Arif Dhanani	Review and sign off on accounts payable cheques.
4/8/2026	Nisan Thurairatnam	Review and approve accounts payable cheques.
4/9/2026	Anne Baptiste	Prepare bank reconciliation for March 2026.
4/13/2026	Arif Dhanani	Review of email from D. Michaud of Robins Appleby re discharge motion; review of Receiver's general ledger, including HST collected and paid for 2026 and balance in Receiver's account; email to T. Irshad re final utility bills, HST return and discharge report; call with T. Irshad to discuss report outline, structure and content.
4/13/2026	Tanveel Irshad	Review and determine whether all utility bills are paid; email to Toronto Hydro to confirm all bills have been paid; attend to further emails thereto; brief review of materials filed with the Court in preparation for court report re discharge; call with A. Dhanani re preparation of court report and status of utilities.
4/14/2026	Tanveel Irshad	Email to R. Parwani to close HST account and prepare HST return calculations for 2026.
4/15/2026	Razma Parwani	Call Canada Revenue Agency ("CRA") officer and leave message re closing the HST RT0002 account.
4/17/2026	Razma Parwani	Call with CRA officer re closing HST account; prepare HST return calculations for T. Irshad's review.
4/17/2026	Tanveel Irshad	Follow up with R. Parwani re status of closing HST account and attend to emails thereto.
4/20/2026	Tanveel Irshad	Call from Toronto Hydro re overdue bill relating to 346 Eglinton Ave. W. - Floor 2; email to Toronto Hydro to confirm whether all accounts have been paid to closing; review reply email from Toronto Hydro; review and approve HST return calculations for January 2026 to April 15, 2026; receipt and review of email to D. Michaud re request for Court date for discharge motion.

Date	Professional	Description
4/20/2026	Razma Parwani	Prepare the bank reconciliation for electronic signature by A. Dhanani and A. Baptiste and send same; update draft HST return from January 2026 to April 15, 2026.
4/21/2026	Arif Dhanani	Review and approve March 2026 bank reconciliation; review of Receiver's final HST return calculations and email to R. Parwani in this regard.
4/21/2026	Jennifer Hornbostel	Begin preparing fee affidavit.
4/21/2026	Tanveel Irshad	Receipt and review of email from D. Michaud re court date; email to A. Dhanani re timeline of invoices and fee affidavit for the Court Report; email to D. Nishimura and J. Hornbostel re same.
4/21/2026	Razma Parwani	Send HST return calculations for review and approval to A. Dhanani.
4/22/2026	Razma Parwani	File HST return.
4/22/2026	Jennifer Hornbostel	Prepare fee affidavit.
4/27/2026	Tanveel Irshad	Prepare the Second Report of the Receiver (the "Second Report").
4/28/2026	Tanveel Irshad	Continue to draft the Second Report; discussions with B. Tannenbaum re additions to same.
4/29/2026	Tanveel Irshad	Updates to draft Second Report and email same to B. Tannenbaum for review.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	1.30	$ 650	$ 845.00
Nisan Thurairatnam, CPA, CIRP	Senior Manager	0.10	$ 495	49.50
Tanveel Irshad	Senior Associate	7.10	$ 375	2,662.50
Anne Baptiste/Razma Parwani/Jennifer Hornbostel	Estate Administrator	4.10	$ 195	799.50
Total hours and professional fees		**12.60**		$ 4,356.50
HST @ 13%				566.35
Total payable				**$ 4,922.85**

GST/HST: 80784 1440 RT0001

THIS IS EXHIBIT "B" REFERRED TO IN THE AFFIDAVIT OF ARIF DHANANI SWORN BEFORE ME THIS 4th DAY OF MAY 2026



A Commissioner, etc.

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

In the Matter of the Receivership of
1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION
Summary of Receiver's Fees
For the Period February 8, 2024 to April 30, 2026

Invoice #	Invoice Date	Period	Hours	Fees	Disburse - ments	Subtotal	HST	Total	Average Hourly Rate
TDB 1	Sep-16-24	February 8, 2024 to August 31, 2024	130.4	60,779.50	93.22	60,872.72	$ 7,913.45	68,786.17	$ 466.10
TDB 2	Oct-16-24	September 1, 2024 to September 30, 2024	45.6	21,188.50	-	21,188.50	$ 2,754.51	23,943.01	$ 464.66
TDB 3	Nov-8-24	October 1, 2024 to October 31, 2024	25.4	11,489.00	12.51	11,501.51	$ 1,495.20	12,996.71	$ 452.32
TDB 4	Dec-10-24	November 1, 2024 to November 30, 2024	35.6	15,443.00	12.51	15,455.51	$ 2,009.22	17,464.73	$ 433.79
TDB 5	Jan-9-25	December 1, 2024 to December 31, 2024	18.8	8,937.50	12.51	8,950.01	$ 1,163.51	10,113.52	$ 475.40
TDB 6	Feb-20-25	January 1, 2025 to January 31, 2025	23.7	10,834.50	65.30	10,899.80	$ 1,416.98	12,316.78	$ 457.15
TDB 7	Mar-6-25	February 1, 2025 to February 28, 2025	19.3	8,070.50		8,070.50	$ 1,049.17	9,119.67	$ 418.16
TDB 8	Apr-11-25	March 1, 2025 to March 31, 2025	18.5	8,352.00	48.24	8,400.24	$ 1,092.03	9,492.27	$ 451.46
TDB 9	May-16-25	April 1, 2025 to April 30, 2025	18.4	8,499.50	-	8,499.50	$ 1,104.94	9,604.44	$ 461.93
TDB 10	Jun-6-25	May 1, 2025 to May 31, 2025	30.2	14,732.50	-	14,732.50	$ 1,915.23	16,647.73	$ 487.83
TDB 11	Jul-14-25	June 1, 2025 to June 30, 2025	28.2	13,413.50	-	13,413.50	$ 1,743.76	15,157.26	$ 475.66
TDB 12	Aug-12-25	July 1, 2025 to July 31, 2025	29.0	15,930.00	-	15,930.00	$ 2,070.90	18,000.90	$ 549.31

In the Matter of the Receivership of
1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION
Summary of Receiver's Fees
For the Period February 8, 2024 to April 30, 2026

Invoice #	Invoice Date	Period	Hours	Fees	Disburse - ments	Subtotal	HST	Total	Average Hourly Rate
TDB 13	Sep-15-25	August 1, 2025 to August 31, 2025	45.2	25,486.00		25,486.00	$ 3,313.18	28,799.18	$ 563.85
TDB 14	Oct-20-25	September 1, 2025 to September 30, 2025	28.4	14,832.00	-	14,832.00	$ 1,928.16	16,760.16	$ 522.25
TDB 15	Nov-24-25	October 1, 2025 to October 31, 2025	15.5	7,286.00	-	7,286.00	$ 947.18	8,233.18	$ 470.06
TDB 16	Dec-24-25	November 1, 2025 to November 30, 2025	21.7	13,631.50	-	13,631.50	$ 1,772.10	15,403.60	$ 628.18
TDB 17	Jan-15-26	December 1, 2025 to December 31, 2025	34.8	19,764.00	-	19,764.00	$ 2,569.32	22,333.32	$ 567.93
TDB 18	Feb-4-26	January 1, 2026 to January 31, 2026	54.0	33,045.50		33,045.50	$ 4,295.92	37,341.42	$ 611.95
TDB 19	Apr-6-26	February 1, 2026 to February 28, 2026	38.7	21,416.00	-	21,416.00	$ 2,784.08	24,200.08	$ 553.39
TDB 20	Apr-10-26	March 1, 2026 to March 31, 2026	10.1	4,299.00	-	4,299.00	$ 558.87	4,857.87	$ 425.64
TDB 21	May-1-26	April 1, 2026 to April 30, 2026	12.6	4,356.50		4,356.50	$ 566.35	4,922.85	$ 345.75
		Total	**684.1**	**$ 341,786.50**	**$ 244.29**	**$ 342,030.79**	**$ 44,464.02**	**$ 386,494.85**	**$ 499.61**
		Estimated Fees to Complete Administration		10,000.00	-	10,000.00	$ 1,300.00	11,300.00	
		Total	**TDB**	**$ 351,786.50**	**$ 244.29**	**$ 352,030.79**	**$ 45,764.02**	**$ 397,794.85**	

APPENDIX "M"

Court File No.: CV-23-00694646-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicant

-and-

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT,* R.S.C. 1985, c.B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

AFFIDAVIT OF DOMINIQUE MICHAUD

I, **DOMINIQUE MICHAUD** of the City of Toronto, in the Province of Ontario **MAKE OATH AND SAY**:

1. I am a partner of the law firm of Robins Appleby LLP ("**Robins**"), the lawyers for TDB

Restructuring Limited (the "**Receiver**"), as the court-appointed receiver, without security, of (i) certain real property legally described in Schedule "A" to the Order of Justice Cavanagh dated July 5, 2024 ("**Receivership Order**") (the "**Real Property**") and (ii) all of the assets, undertakings of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation, (collectively referred to as, the "**Debtors**") and, as such, have knowledge of the matters contained in this Affidavit.

2. Pursuant to the Order of Justice Cavanagh dated July 5, 2024, the Receiver was appointed as Receiver of all the assets, undertakings and property of the Debtors.

3. This affidavit is made in connection with the Receiver's motion for, *inter alia*, the approval of the fees and disbursements of Robins with respect to legal services rendered as independent counsel to the Receiver's in connection with the receivership from September 27, 2024 up to July 31, 2025 (the "**Billing Period**"). Attached as **Exhibit "A"** is a record of the legal services rendered by Robins to the Receiver and disbursements incurred during this period (the "**Robins Invoice**"). To the best of my knowledge, the Robins Invoice provides a fair and accurate description of the activities undertaken and the services rendered by Robins during this period.

4. Attached as **Exhibit "B"** is a summary of the names, year of call, hourly rates, time expended by the lawyers and other professionals at Robins whose time is reflected in the dockets recorded in Exhibit "A".

5. During the Billing Period, the total fees billed by Robins were $24,497.00 plus disbursements of $1,399.75 and applicable taxes of $3,263.48 for an aggregate amount of $29,160.23.

6. I have reviewed the Robins Invoices and consider the time expended for legal fees charged

to be fair and reasonable for the services performed. To the best of my knowledge, the rates charges by Robins are comparable to the rates charged for legal services of a similar nature and complexity by other medium sized firms in the Toronto market.

SWORN remotely by Dominique Michaud at the City of Toronto, in the Province of Ontario, before me on the 11th day of August, 2025, in accordance with *O. Reg. 431/20*, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits
(or as may be)

ANISHA SAMAT

DOMINIQUE MICHAUD

THIS IS **EXHIBIT "A"** REFERRED TO IN

THE AFFIDAVIT OF **DOMINIQUE MICHAUD**

SWORN BEFORE ME ON

THE 11TH DAY OF AUGUST, 2025



A Commissioner, Notary, Etc.

ANISHA SAMAT

ROBINS APPLEBY
BARRISTERS + SOLICITORS

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: October 31, 2024
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 184790
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

	RE: Receivership - Morgis Corporation et al.	
	FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:	
27-Sep-24	Review file materials; telephone conference between the Receiver and Dominique Michaud regarding Asset Purchase Agreement; review and revise Asset Purchase Agreement;	
30-Sep-24	Telephone conference with Justin Papazian and Dominique Michaud regarding stay of proceeding;	
01-Oct-24	Obtain parcel registers;	
	Email report to client regarding form of Agreement of Purchase and Sale;	
	Review and revise agreement of purchase and sale to prepare receiver's offer;	
02-Oct-24	Email correspondence regarding Agreement of Purchase and Sale;	
03-Oct-24	Revise draft purchase agreement;	
04-Oct-24	Email to Arif Dhanani regarding amendments to Agreement of Purchase and Sale; review email report regarding Morgis fraud;	
30-Oct-24	Email correspondence regarding tax arrears;	
	OUR FEE	**$3,350.50**
	DISBURSEMENTS ** Indicates not subject to H.S.T.* Computer Search - Teraview	 *51.20

Computer Search - Teraview	107.00
Total Disbursements	**$158.20**
H.S.T. (13%)	
on $3,350.50 Fees	435.57
on $107.00 Disbursements	13.91
Total H.S.T.	**$449.48**
TOTAL FEES, DISBURSEMENTS and H.S.T.	**$3,958.18**

ROBINS APPLEBY LLP
Per:



Dominique Michaud
E. & O.E.
/WL

Online bill payment is now available through most major banks. Please use the "Client No." located on this invoice as your online bill payment Account No., save "Robins Appleby LLP" as a "Payee" and proceed to "Pay Bills". If you require assistance, please call our office at 416-868-1080 and a member of the Robins Appleby accounting team would be pleased to help.

Account Due When Rendered. In accordance with section 33 of the *Solicitors Act*, interest will be charged at the rate of **3.00%** per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

robapp\9828253.1

ROBINS APPLEBY
BARRISTERS + SOLICITORS

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: December 31, 2024
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 185777
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

RE: Receivership - Morgis Corporation et al.

FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:

25-Nov-24	Email to client regarding update email to Justin Papazian from Dominique Michaud;	
20-Dec-24	Review draft agreement; email to Bryan Tannenbaum;	
23-Dec-24	Various emails regarding refinancing proposal;	
27-Dec-24	Email correspondence regarding refinancing proposal and court approval;	
30-Dec-24	Email correspondence regarding refinancing proposal;	
	OUR FEE	**$1,406.00**
	H.S.T. (13%)	
	on $1,406.00 Fees	182.78
	on $0.00 Disbursements	0.00
	Total H.S.T.	**$182.78**
	TOTAL FEES, DISBURSEMENTS and H.S.T.	**$1,588.78**

ROBINS APPLEBY LLP
Per:

Dominique Michaud
E. & O.E.
/WL

Online bill payment is now available through most major banks. Please use the "Client No." located on this invoice as your online bill payment Account No., save "Robins Appleby LLP" as a "Payee" and proceed to "Pay Bills". If you require assistance, please call our office at 416-868-1080 and a member of the Robins Appleby accounting team would be pleased to help.

Account Due When Rendered. In accordance with section 33 of the *Solicitors Act*, interest will be charged at the rate of **3.00%** per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

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ROBINS APPLEBY
BARRISTERS + SOLICITORS

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: January 31, 2025
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 186035
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

	RE: Receivership - Morgis Corporation et al.	
	FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:	
16-Jan-25	Email regarding status update;	
20-Jan-25	Prepare for and attend telephone conference regarding sale process and refinancing options;	
28-Jan-25	Review LP agreements and other corporate documents;	
29-Jan-25	Prepare for and participate on call for LP sale;	
	OUR FEE	**$1,782.50**
	H.S.T. (13%)	
	on $1,782.50 Fees	231.73
	on $0.00 Disbursements	0.00
	Total H.S.T.	**$231.73**
	TOTAL FEES, DISBURSEMENTS and H.S.T.	**$2,014.23**
	Outstanding account dated: 31-Dec-24 | Ref. No. 185777	1,588.78
	TOTAL OUTSTANDING	**$3,603.01**

ROBINS APPLEBY LLP
Per:

Dominique Michaud
E. & O.E.
/WL

Online bill payment is now available through most major banks. Please use the "Client No." located on this invoice as your online bill payment Account No., save "Robins Appleby LLP" as a "Payee" and proceed to "Pay Bills". If you require assistance, please call our office at 416-868-1080 and a member of the Robins Appleby accounting team would be pleased to help.

Account Due When Rendered. In accordance with section 33 of the *Solicitors Act*, interest will be charged at the rate of **3.00%** per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

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ROBINS APPLEBY
BARRISTERS + SOLICITORS

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: April 25, 2025
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 187062
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

	RE: Receivership - Morgis Corporation et al.	
	FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:	
10-Feb-25	Email to Miranda Spence from Dominique Michaud regarding LP valuation;	
12-Feb-25	Telephone conference regarding winding up of partnership;	
18-Feb-25	Email report to client;	
10-Apr-25	Review dissolution documents; email report to client regarding MZ dissolution proposal;	
11-Apr-25	Email regarding dissolution of Oakwood LP;	
14-Apr-25	Review LP Agreement and dissolution agreement; draft letter to Jason Wadden re: dissolution; email report to client;	
	OUR FEE	**$2,325.00**
	H.S.T. (13%)	
	on $2,325.00 Fees	302.25
	on $0.00 Disbursements	0.00
	Total H.S.T.	**$302.25**
	TOTAL FEES, DISBURSEMENTS and H.S.T.	**$2,627.25**

ROBINS APPLEBY LLP
Per:



Dominique Michaud
E. & O.E.
/WL

Online bill payment is now available through most major banks. Please use the "Client No." located on this invoice as your online bill payment Account No., save "Robins Appleby LLP" as a "Payee" and proceed to "Pay Bills". If you require assistance, please call our office at 416-868-1080 and a member of the Robins Appleby accounting team would be pleased to help.

Account Due When Rendered. In accordance with section 33 of the *Solicitors Act*, interest will be charged at the rate of **3.00%** per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

robapp\20032791.1

ROBINS APPLEBY LLP

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: June 30, 2025
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 187995
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

	RE: Receivership - Morgis Corporation et al.
	FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:
14-May-25	Email regarding winding up Oakwood LP;
15-May-25	Review and revise dissolution documents; email to Jesse Rosensweet from Dominique Michaud regarding execution documents;
20-May-25	Review dissolution documents; email to client regarding execution of dissolution documents;
27-May-25	Email to Sara Mosadeq from Dominique Michaud;
29-May-25	Prepare for and participate in telephone conference with Sara Mosadeq regarding credit bid and property valuation;
18-Jun-25	Review draft Agreement of Purchase and Sale;
19-Jun-25	Email from Dominique Michaud to Ladislav Kovac regarding form of agreement of purchase and sale; prepare and participate in call regarding credit bid;
20-Jun-25	Email from Ladislav Kovac to Dominique Michaud regarding agreements of purchase and sale; Review receivership bids;
21-Jun-25	Review email correspondence between Bryan Tannenbaum and Tony Pizzardi;
23-Jun-25	Review emails from Arif Dhanani regarding credit bids and rent cheques; review email from Bryan Tannenbaum to Chris Morgis; email regarding Morgis proposal;

24-Jun-25	Email regarding credit bid; review credit bid analysis; email regarding sale approval motion;	
26-Jun-25	Various emails regarding Agreement of Purchase and Sale and lease summary;	
	OUR FEE	**$4,400.50**
	DISBURSEMENTS	
	** Indicates not subject to H.S.T.*	
	Digital Signature	6.80
	Total Disbursements	**$6.80**
	H.S.T. (13%)	
	on $4,400.50 Fees	572.07
	on $6.80 Disbursements	0.88
	Total H.S.T.	**$572.95**
	TOTAL FEES, DISBURSEMENTS and H.S.T.	**$4,980.25**

ROBINS APPLEBY LLP
Per:

Dominique Michaud
E. & O.E.
/WL

Online bill payment is now available through most major banks. Please use the "Client No." located on this invoice as your online bill payment Account No., save "Robins Appleby LLP" as a "Payee" and proceed to "Pay Bills". If you require assistance, please call our office at 416-868-1080 and a member of the Robins Appleby accounting team would be pleased to help.

Account Due When Rendered. In accordance with section 33 of the *Solicitors Act*, interest will be charged at the rate of **3.00%** per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

ROBINS APPLEBY LLP

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: July 31, 2025
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 188423
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

	RE: Receivership - Morgis Corporation et al.
	FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:
03-Jul-25	Review email to tenant regarding receivership powers;
08-Jul-25	Various emails regarding security opinion and sale approval motion;
	Prepare security opinions; review title;
09-Jul-25	Email correspondence regarding sale approval motion; review security opinion;
	Revise and issue security opinions;
10-Jul-25	Revise and issue security opinions; emails with Arif Dhanani;
11-Jul-25	Review and revise security opinions;
14-Jul-25	Review email correspondence between Arif Dhanani and Donald Ierfino regarding Agreement of Purchase and Sale;
21-Jul-25	Review and finalize Agreement of Purchase and Sale for credit bids; email report regarding timing of sale approval motion;
22-Jul-25	Email regarding fee estimate;
23-Jul-25	Email regarding property taxes and fee estimate;

	Correspondence with Arif Dhanani; revise purchase agreements;	
	Order from City of Toronto the required tax certificates for Eglington Avenue West; email with the bailiff for updated tax arrears;	
24-Jul-25	Email regarding permitted encumbrances;	
	Emails between Sara Mosadeq and Ladislav Kovac;	
24-Jul-25	Conference between Dominique Michaud and Anisha Samat regarding upcoming motion; review emails from TDB, Dominique Michaud, Ladislav Kovac regarding same; commence file review for sale approval motion;	
25-Jul-25	Receipt and review of tax certificates and preparation of summary;	
28-Jul-25	Revise purchase agreements; emails with Arif Dhanani; emails between Sara Mosadeq and Ladislav Kovac;	
	Telephone conference with Toronto tax department and emails with the Bailiff to obtain total of all property tax arrears;	
	Various emails regarding lease termination and Asset Purchase Agreement;	
29-Jul-25	Correspondence with the City of Toronto and with the Bailiff to obtain final amount of tax arrears; receipt and review of revised tax statements from the Bailiff;	
	Emails with Arif Dhanani and Sara Mosadeq;	
	Receipt and review of multiple emails from receiver and Ladislav Kovac regarding lease termination;	
	Review emails regarding leases and taxes;	
31-Jul-25	Emails with Sara Mosadeq and Arif Dhanani with respect to finalization and execution of purchase agreements;	
	Emails regarding Asset Purchase Agreements; review email from Bryan Tannenbaum to Chris Morgis;	
	OUR FEE	**$11,232.50**
	DISBURSEMENTS	

ROBINS APPLEBY LLP

** Indicates not subject to H.S.T.*	
Corporate Searches	*24.00
Real Estate Certificates	*440.65
Computer Search - Teraview	*199.20
Certificate of Status	*78.00
Computer Search - Teraview	372.90
Agency Fees	120.00
Total Disbursements	**$1,234.75**
H.S.T. (13%)	
on $11,232.50 Fees	1,460.23
on $492.90 Disbursements	64.08
Total H.S.T.	**$1,524.31**
TOTAL FEES, DISBURSEMENTS and H.S.T.	**$13,991.56**

ROBINS APPLEBY LLP
Per:

Dominique Michaud
E. & O.E.
/WL

Online bill payment is now available through most major banks. Please use the "Client No." located on this invoice as your online bill payment Account No., save "Robins Appleby LLP" as a "Payee" and proceed to "Pay Bills". If you require assistance, please call our office at 416-868-1080 and a member of the Robins Appleby accounting team would be pleased to help.

Account Due When Rendered. In accordance with section 33 of the *Solicitors Act*, interest will be charged at the rate of **3.00%** per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

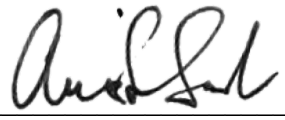
robapp\20239174.1

THIS IS **EXHIBIT "B"** REFERRED TO IN

THE AFFIDAVIT OF **DOMINIQUE MICHAUD**

SWORN BEFORE ME ON

THE 11TH DAY OF AUGUST, 2025



A Commissioner, Notary, Etc.

ANISHA SAMAT

Fees and Disbursement Summary of Robins Appleby LLP for the period from September 27, 2024 up to July 31, 2025

NAME	YEAR OF CALL	HOURLY RATE	TOTAL HOURS	TOTAL FEES BILLS
Dominique Michaud	2009	$740 (2024) $775 (2025)	4.9 13.9	$3,626.00 $10,772.50
Ladislav Kovac	2014	$625 (2024) $670 (2025)	1.7 10.4	$1,062.50 $6,968.00
Anisha Samat	2021	$400 (2025)	1.5	$600.00
Kimberly Lexovsky	Law Clerk	$400 (2025)	3.5	$1,400.00
Natalie Caprara	Law Clerk	$340 (2024)	0.2	$68.00
			SUBTOTAL FEES:	$24,497.00
			H.S.T. @13%	$3,184.61
			TOTAL FEES:	**$27,681.61**

Disbursements	$1,399.75
H.S.T. @13% on Taxable Disbursements	$78.87
TOTAL DISBURSEMENTS:	**$1,478.62**
TOTAL FEES, DISBURSEMENTS & H.ST.	**$29,160.23**

1599285 ONTARIO LIMITED ET AL. –and- **1000195736 ONTARIO LTD. ET AL.**

Applicants	*Respondents*	Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF DOMINIQUE MICHAUD

ROBINS APPLEBY LLP
Barristers & Solicitors
2600 - 120 Adelaide Street West
Toronto ON M5H 1T1

Dominique Michaud LSO No. 56871V
Email: dmichaud@robapp.com
Tel: (416) 360-3795

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

Lawyers for the Court-Appointed Receiver,
TDB Restructuring Limited

APPENDIX "N"

Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

BETWEEN:

1599285 ONTARIO LIMITED., RICK BERWICK, 2702749 ONTARIO INC., PETER ADAMO, CROCETTA ADAMO, ANJAY LIMITED, A-ONE AUTO INVESTMENTS INC., CINZIA SORRENTI, ELCRM HOLDINGS INC., SERGIO MOLELLA, DONALD IERFINO, PIERINA PIZZARDI, PIZZARDI INVESTMENTS, AMOND MANAGEMENT INC., SALISI INVESTMENTS INC., LORENZO ANTONINI, CARMEN ANTONINI, TINA BETTI, ANTHONY BONDI GIUSEPPA BONDI, C.P.M.C MARQUEZ HOLDINGS INC., FREDY ROSSI, 2438747 ONTARIO LIMITED, 2205633 ONTARIO LIMITED, 1620375 ONTARIO LIMITED, 1288601 ONTARIO LIMITED, AMSTEL MANUFACTURING (1993) INC., BRUCE MCKINLAY, SALISI INVESTMENTS LTD., M ANTONINI HOLDINGS INC., GABRIELE PIZZARDI, IMPERIO SA HOLDINGS INC., RONALD CHEMIJ, MARY CHEMIJ, TERRY CHEMIJ, LUBA CHEMIJ, and TAXMART INC.

Applicants

-and-

1000195736 ONTARIO LTD., 1000193772 ONTARIO LTD., and MORGIS CORPORATION

Respondents

APPLICATION UNDER SUBSECTION 243(1) OF THE *BANKRUPTCY AND INSOLVENCY ACT,* R.S.C. 1985, c.B-3, AS AMENDED AND SECTION 101 OF THE *COURTS OF JUSTICE ACT*, R.S.O. 1990, c. C.43, AS AMENDED

AFFIDAVIT OF DOMINIQUE MICHAUD

I, **DOMINIQUE MICHAUD** of the City of Toronto, in the Province of Ontario **MAKE OATH AND SAY**:

1. I am a partner of the law firm of Robins Appleby LLP ("**Robins**"), the lawyers for TDB

Restructuring Limited (the "**Receiver**"), as the court-appointed receiver, without security, of (i) certain real property legally described in Schedule "A" to the Order of Justice Cavanagh dated July 5, 2024 ("**Receivership Order**") (the "**Real Property**") and (ii) all of the assets, undertakings of 1000195736 Ontario Ltd., 1000193772 Ontario Ltd. and Morgis Corporation, (collectively referred to as, the "**Debtors**") and, as such, have knowledge of the matters contained in this Affidavit.

2. Pursuant to the Order of Justice Cavanagh dated July 5, 2024, the Receiver was appointed as Receiver of all the assets, undertakings and property of the Debtors.

3. This affidavit is made in connection with the Receiver's motion for, *inter alia*, the approval of the fees and disbursements of Robins with respect to legal services rendered as independent counsel to the Receiver's in connection with the receivership from August 1, 2025 up to April 30, 2026 (the "**Billing Period**"). Attached as **Exhibit "A"** is a record of the legal services rendered by Robins to the Receiver and disbursements incurred during this period (the "**Robins Invoice**"). To the best of my knowledge, the Robins Invoice provides a fair and accurate description of the activities undertaken and the services rendered by Robins during this period.

4. Attached as **Exhibit "B"** is a summary of the names, year of call, hourly rates, time expended by the lawyers and other professionals at Robins whose time is reflected in the dockets recorded in Exhibit "A".

5. During the Billing Period, the total fees billed by Robins were $80,103.50 plus disbursements of $582.20 and applicable taxes of $10,432.83 for an aggregate amount of $91,118.53.

6. I have reviewed the Robins Invoices and consider the time expended for legal fees charged

to be fair and reasonable for the services performed. To the best of my knowledge, the rates charges by Robins are comparable to the rates charged for legal services of a similar nature and complexity by other medium sized firms in the Toronto market.

SWORN remotely by Dominique Michaud at the City of Toronto, in the Province of Ontario, before me on the 5th day of May, 2026, in accordance with *O. Reg. 431/20*, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits
(or as may be)

ANISHA SAMAT

DOMINIQUE MICHAUD

THIS IS **EXHIBIT "A"** REFERRED TO IN

THE AFFIDAVIT OF **DOMINIQUE MICHAUD**

SWORN BEFORE ME ON

THE 5TH DAY OF MAY, 2026



A Commissioner, Notary, Etc.

ANISHA SAMAT

ROBINS APPLEBY LLP

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: September 15, 2025
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 188787
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

	RE: Receivership - Morgis Corporation et al.
	FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:
05-Aug-25	Email correspondence regarding sale of property;
07-Aug-25	Review and revise draft report;
08-Aug-25	Receipt and review of Receiver's report; conference between Dominique Michaud and Anisha Samat regarding motion for sale approval; receipt and review of correspondence from receiver regarding report and motion; strategy and legal research regarding motion; Review and revise receivers report; email report to client regarding potential revisions and discussion over Debtor refinancing;
11-Aug-25	Receipt and review of multiple emails from receiver; conference between Dominique Michaud and Anisha Samat regarding draft orders and motion materials; review fee affidavit; Review and revise fee affidavit; review and revise motion materials; review emails from Arif Dhanani; review email from Bryan Tannenbaum regarding request received from Chris Morgis;
12-Aug-25	Complete drafting Notice of Motion; conference between Dominique Michaud and Anisha Samat regarding same; receipt and review of Receiver's finalized report; receipt and review of confidential appendices; legal research regarding credit bids; Review Confidential and Non-Confidential reports of the Receiver;
13-Aug-25	Revise and finalize Notice of Motion; conference between Dominique Michaud and Anisha Samat regarding same; emails to and from TDB regarding same; instructions to Alannah Kent regarding Motion Records (confidential and non-confidential); review same;

	Review and revise motion materials; review letter from Chris Morgis to Bryan Tannenbaum; emails between Arif Dhanani and Dominique Michaud; emails between Greg Azeff and Dominique Michaud regarding status of refinancing; review email from Bryan Tannenbaum to Donald Ierfino;
14-Aug-25	Various emails regarding Morgis refinancing; email regarding court filing of Motion Record; Finalize Notice of Motion and service issues; instructions to Wendy Lee regarding same; conference between Dominique Michaud and Anisha Samat regarding same; correspondence with court regarding same;
15-Aug-25	Review emails from Arif Dhanani and Bryan Tannenbaum regarding update from Greg Azeff and next steps;
18-Aug-25	Commence legal research and drafting Factum; Email correspondence regarding Morgis settlement; telephone conference with client; telephone conference between Greg Azeff and Dominique Michaud;
19-Aug-25	Continue legal research and drafting Factum; instructions to Jessica Bugden regarding draft orders; commence drafting draft AVOs;
20-Aug-25	Draft and finalize Factum; instructions to Jessica Bugden regarding same; continue drafting draft AVOs; receipt and review of multiple emails from borrowers' counsel regarding settlement and refinancing documents; Various emails and telephone conferences regarding settlement and credit bid motion;
21-Aug-25	Review Notice of Motion; draft Admin and Discharge Order, and two Approval and Vesting Orders; Revise Factum; conference between Dominique Michaud and Anisha Samat regarding same instructions to Ananta Sriram regarding draft orders; correspondence with TDB regarding Factum and changes; correspondence from TDB, borrower's counsel regarding settlement agreement; Review and revise Factum;
22-Aug-25	Revise and finalize Factum; revise and finalize draft orders; conference between Dominique Michaud and Anisha Samat regarding same; emails to and from TDB regarding same; receipt and review of emails from TDB/Borrower's counsel regarding potential settlement and review of draft settlement offer; Review and revise Factum; email regarding purchaser proposal; review and revise draft Orders;

25-Aug-25	Telephone conference regarding settlement proposal; email to Monica Faheim from Dominique Michaud regarding settlement; email to Sara Mosadeq regarding settlement proposal ; review and revise Orders; Receipt and review of changes to draft orders; implement changes to draft orders; correspondence with lender's counsel regarding draft orders; Email with purchaser's counsel;	
26-Aug-25	Various emails regarding sale approval motion and settlement agreement; conference call regarding adjournment; prepare for sale approval motion; Review draft orders and instructions to Ananta Sriram and Wendy Lee regarding same; meeting between borrower's counsel and Anisha Samat; meeting between receiver, lender's counsel and Anisha Samat; conference between Dominique Michaud and Anisha Samat regarding hearing; multiple correspondence with lender's counsel, borrower's counsel and receiver; Review and revise draft orders;	
27-Aug-25	Prepare and attend sale approval motion; engage file lease issues and vacant possession; Receipt and review of correspondence from all counsel regarding proposed Endorsement and changes thereto; attend hearing before Justice Cavanagh; receipt and review of Endorsement of Justice Cavanagh;	
28-Aug-25	Email to Monica Faheim from Dominique Michaud regarding status of properties;	
04-Sep-25	Emails regarding payment to Receiver and status of refinancing;	
08-Sep-25	Email correspondence regarding removal of contents from Cali Cuts unit;	
09-Sep-25	Telephone conference with Arif Dhanani regarding removal of lease contents;	
10-Sep-25	Email response regarding threatened litigation against Receiver for disposal of Cali Cuts contents; review email from tenant regarding leave to bring litigation;	
	OUR FEE	**$28,130.50**
	DISBURSEMENTS ** Indicates not subject to H.S.T.* Notice of Motion/Motion Record	 *339.00

ROBINS APPLEBY LLP

Photocopies	5.00
Total Disbursements	**$344.00**
H.S.T. (13%)	
on $28,130.50 Fees	3,656.97
on $5.00 Disbursements	0.65
Total H.S.T.	**$3,657.62**
TOTAL FEES, DISBURSEMENTS and H.S.T.	**$32,132.12**

ROBINS APPLEBY LLP
Per:



Dominique Michaud
E. & O.E.
/WL

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Account Due When Rendered. In accordance with section 33 of the *Solicitors Act*, interest will be charged at the rate of **3.00%** per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

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ROBINS APPLEBY LLP

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: October 15, 2025
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 189136
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

	RE: Receivership - Morgis Corporation et al.
	FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:
10-Sep-25	Correspondence with property tax bailiff and review of updated statements;
18-Sep-25	Telephone conference with Receiver regarding adjournment request;
22-Sep-25	Email regarding adjournment terms;
23-Sep-25	Engage file regarding adjournment terms; telephone conference between first mortgagee, Receiver and Dominique Michaud; telephone conference between Monica Faheim and Dominique Michaud; draft settlement proposal; prepare for sale approval motion; Meeting with lender's counsel and Receiver; correspondence from borrower's counsel, Receiver and Dominique Michaud; review refinancing offer;
24-Sep-25	Prepare for and attend sale approval motion; complete negotiation of adjournment terms; email report to Receiver; Revise draft Orders and instructions to Wendy Lee from Anisha Samat regarding same and participant sheet for hearing; conference between Dominique Michaud and Anisha Samat regarding updates on refinancing; review correspondence from borrower's lawyer; receipt and review of Endorsement of Justice Dietrich; correspondence between Receiver and Anisha Samat regarding same;
26-Sep-25	Conference call regarding Kell refinancing;
02-Oct-25	Email regarding status of redemption payment agreement among lender syndicate;

03-Oct-25	Emails regarding refinancing; email report to Sara Mosadeq from Dominique Michaud; telephone call to Monica Faheim from Dominique Michaud;	
06-Oct-25	Review security opinion and Appointment Order and draft report to client regarding distribution to mortgagees;	
	Multiple correspondence from counsel regarding payment due by Morgis, distribution issues and next steps;	
07-Oct-25	Various emails regarding payment of funds and potential interim distribution motion;	
	Receipt and review of multiple correspondence regarding strategy regarding surplus funds and borrower refinancing;	
	OUR FEE	**$8,405.00**
	H.S.T. (13%)	
	on $8,405.00 Fees	1,092.65
	on $0.00 Disbursements	0.00
	Total H.S.T.	**$1,092.65**
	TOTAL FEES, DISBURSEMENTS and H.S.T.	**$9,497.65**

ROBINS APPLEBY LLP
Per:

Dominique Michaud
E. & O.E.
/WL

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ROBINS APPLEBY LLP

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: December 31, 2025
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 190241
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

	RE: Receivership - Morgis Corporation et al.
	FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:
19-Oct-25	Email and telephone conference regarding refinancing;
04-Nov-25	Email regarding loan paydown;
06-Nov-25	Engage file regarding Morgis refinancing;
10-Nov-25	Email correspondence regarding deposit payment;
11-Nov-25	Various emails regarding Morgis payment;
12-Nov-25	Email regarding loan paydown and Consent Order;
13-Nov-25	Email regarding Consent Orders; engage file regarding Consent Orders;
14-Nov-25	Engage file regarding Consent Approval and Vesting Order; email correspondence regarding scope of motion; Telephone conference and email to Monica Faheim from Dominique Michaud regarding extension for payment; email and telephone conference with client regarding extension for payment;
17-Nov-25	Multiple correspondence from counsel regarding payment of funds and case conference; conference between Dominique Michaud and Anisha Samat regarding same and Aide Memoire;

18-Nov-25	Email regarding loan payment and adjournment of case conference; review and revise Aide Memoire; Draft Aide Memoire; revisions to two Approval and Vesting Orders; Draft Schedule C for Vesting Orders; pull PIN and review the documents on title;
19-Nov-25	Draft Schedule C for Application of Vesting Orders; pull PIN and review the documents on title; Prepare for sale approval motion; telephone conference between Monica Faheim and Dominique Michaud; review and revise Approval and Vesting Orders; review and revise Aide Memoire; Review and revise draft Orders; review PINs and Asset Purchase Agreements, and review and revise schedules to draft Orders; correspondence with lenders' counsel regarding same; instructions to Wendy Lee from Anisha Samat regarding same; conference between Dominique Michaud and Anisha Samat regarding same;
20-Nov-25	Review correspondence from all counsel regarding terms for repayment; attend case conference; meeting between Dominique Michaud and Anisha Samat regarding same; draft Sealing Order; revisions to Sealing Order; instructions to Wendy Lee from Anisha Samat; receipt and review of Endorsement and Orders from court;
21-Nov-25	Various emails regarding missed deadline and closing of Agreement of Purchase and Sale;
24-Nov-25	Engage file regarding closing date; meeting between Dominique Michaud and Ladislav Kovac regarding closing items; email report to client;
26-Nov-25	Various emails regarding closing timetable;
27-Nov-25	Email correspondence regarding closing arrangements;
28-Nov-25	Emails with Arif Dhanani with respect to realty tax arrears; Obtain current status of taxes; email with Bailiff; review of correspondence from Arif Dhanani;
01-Dec-25	Email regarding closing of credit bid;

02-Dec-25	Various emails and telephone conferences regarding status of refinancing; adjournment of discharge motion;	
	Emails and conference between Receiver, Dominique Michaud and Anisha Samat regarding hearing and Aide Memoire;	
	Receipt and review of multiple emails from counsel and Receiver regarding offer from borrower's counsel;	
03-Dec-25	Various emails and telephone conferences regarding closing date for credit bod;	
04-Dec-25	Email correspondence regarding allegations made by Kell Capital;	
05-Dec-25	Email regarding form of Approval and Vesting Order;	
12-Dec-25	Receipt and review email from Donald Ierfino regarding moving forward with credit bid; email from SR Law regarding closing date;	
15-Dec-25	Correspondence with bailiff for update on tax arrears;	
	Email regarding completion of credit bid;	
17-Dec-25	Correspondence to obtain current tax arrears; email with Arif Dhanani;	
22-Dec-25	Review of asset purchase agreements;	
	Various emails regarding credit bid completion;	
30-Dec-25	Review draft purchase and sale documents;	
	OUR FEE	**$16,961.00**
	DISBURSEMENTS	
	** Indicates not subject to H.S.T.*	
	Computer Search - Teraview	*52.60
	Computer Search - Teraview	142.80
	Total Disbursements	**$195.40**
	H.S.T. (13%)	
	on $16,961.00 Fees	2,204.93
	on $142.80 Disbursements	18.56

ROBINS APPLEBY LLP

Total H.S.T.	**$2,223.49**
TOTAL FEES, DISBURSEMENTS and H.S.T.	**$19,379.89**

ROBINS APPLEBY LLP
Per:



Dominique Michaud
E. & O.E.
/WL

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ROBINS APPLEBY LLP

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: February 1, 2026
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 190673
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

	RE: Receivership - Morgis Corporation et al.
	FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:
04-Jan-26	Review email from Bryan Tannenbaum regarding communications from Chris Morgis and standstill agreement;
05-Jan-26	Review standstill terms; email report regarding standstill agreement;
06-Jan-26	Email to client regarding SCPA and additional terms for agreement;
	Review draft closing documents;
08-Jan-26	Correspondence with bailiff to obtain updated tax information;
	Email regarding status of standstill and closing schedule;
	File review for status updates and conference between Dominique Michaud and Anisha Samat regarding same;
09-Jan-26	Correspondence regarding credit bid;
	Various calls regarding refinancing;
	Emails with Arif Dhanani;
12-Jan-26	Complete closing documents including draft of closing adjustments;

	Email regarding refinancing update;
13-Jan-26	Email regarding Morgis payment; email regarding timing of credit bid;
14-Jan-26	Prepare and participate in conference call regarding closing and Morgis refinancing efforts;
15-Jan-26	Emails from Sukhraj Sandhu to Vendor's counsel;
16-Jan-26	Correspondence with purchaser's counsel to set closing date; emails with Bailiff to confirm arrears to pay on closing;
19-Jan-26	Various emails regarding closing of credit bid;
	Complete sale closing documents;
	Receive and review draft Statement of Adjustments;
20-Jan-26	Email correspondence regarding closing; meeting between Dominique Michaud and real estate team regarding settlement of adjustments;
	Complete outstanding matters and documents to prepare for closing on January 22, 2026; all correspondence with Arif Dhanani; all correspondence with purchaser's counsel;
21-Jan-26	Various telephone conferences regarding closing of credit bid; engage file regarding closing;
	Review of numbers received from Donald Ierfino of Trilend; reply email to Arif Dhanani; prepare closing funds summary; email with purchaser's counsel; finalize outstanding matters to prepare file for closing;
	Receive and review updated Statements of Adjustment;
22-Jan-26	Engage in file regarding various Morgis closing matters;
	Correspondence with Trilend and with purchaser's counsel; update Arif Dhanani on closing;
	Emails from Sukhraj Sandhu to TDB team; telephone conference between Sukhraj Sandhu and Purchaser's counsel;

23-Jan-26	Engage file regarding closing issues and Morgis postponement request;	
29-Jan-26	Various emails regarding refinancing efforts;	
	OUR FEE	**$13,304.50**
	DISBURSEMENTS	
	** Indicates not subject to H.S.T.*	
	Computer Search - Teraview	*13.10
	Photocopies	1.20
	Total Disbursements	**$14.30**
	H.S.T. (13%)	
	on $13,304.50 Fees	1,729.59
	on $1.20 Disbursements	0.16
	Total H.S.T.	**$1,729.75**
	TOTAL FEES, DISBURSEMENTS and H.S.T.	**$15,048.55**
	Outstanding account dated: 31-Dec-25 | Ref. No. 190241	19,379.89
	TOTAL OUTSTANDING	**$34,428.44**

ROBINS APPLEBY LLP
Per:

Dominique Michaud
E. & O.E.
/WL

Online bill payment is now available through most major banks. Please use the "Client No." located on this invoice as your online bill payment Account No., save "Robins Appleby LLP" as a "Payee" and proceed to "Pay Bills". If you require assistance, please call our office at 416-868-1080 and a member of the Robins Appleby accounting team would be pleased to help.

Account Due When Rendered. In accordance with section 33 of the *Solicitors Act*, interest will be charged at the rate of **3.00%** per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

ROBINS APPLEBY LLP

INVOICE

TDB Restructuring Limited
700-11 King Street West
Toronto, ON M5H 4C7

DATE: February 28, 2026
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 190869
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

RE: Receivership - Morgis Corporation et al.

FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:

02-Feb-26	Email correspondence regarding status of refinancing;
04-Feb-26	Read and review Kell update on refinancing;
10-Feb-26	Various emails regarding closing of credit bid;
	Correspondence with respect to setting of closing date and revision of documents;
11-Feb-26	Email correspondence regarding closing date;
	Review of correspondence from Arif Dhanani; reply email to Schneider Ruggerio; make revisions to closing adjustments to prepare for new closing date; telephone conference with Bailiff to obtain update on tax arrears;
	Correspondence with respect to setting of closing date;
12-Feb-26	Email correspondence regarding revised closing date;
	Correspondence with Bailiff, review of revised tax statements; revise closing documents and funds summaries; email with Arif Dhanani to coordinate execution of documents and settle outstanding matters; email with purchaser's counsel; prepare file for closing;
13-Feb-26	Review emails between Bryan Tannenbaum and Chris Morgis;

17-Feb-26	Email correspondence regarding closing and postponement agreement;	
	Correspondence to finalize outstanding numbers for closing; emails with counsel for purchaser;	
	Revise closing documents; correspondence with Bryan Tannenbaum regarding closing matters and extension of closing;	
18-Feb-26	Telephone conference and email correspondence regarding postponement of closing;	
	Correspondence regarding closing matters;	
19-Feb-26	Attend to closing matters;	
	Correspondence with respect to closing matters including extension of closing date and potential payment by debtor;	
20-Feb-26	Complete closing of sale;	
	Prepare report to client on completion of receivership sale;	
	Attend to closing matters;	
	Attend to closing of transaction; correspondence with Bryan Tannenbaum;	
23-Feb-26	Complete disbursement of funds to pay bailiff and to pay realtor's commission; email update to Arif Dhanani;	
	Attend to post closing matters; telephone conference with client regarding next steps;	
	Receipt and review of Receiver's certificates; service of Receiver's certificates; correspondence with Receiver regarding discharge motion and next steps; correspondence between Anisha Samat and Dominique Michaud and conference regarding same;	
25-Feb-26	Instructions from Anisha Samat to Wendy Lee regarding issued Receiver's certificates and review same;	
	OUR FEE	**$11,827.50**
	DISBURSEMENTS	

ROBINS APPLEBY LLP

** Indicates not subject to H.S.T.*		
Wire Charges		*28.50
Total Disbursements		**$28.50**
H.S.T. (13%)		
on $11,827.50 Fees		1,537.58
on $0.00 Disbursements		0.00
Total H.S.T.		**$1,537.58**
TOTAL FEES, DISBURSEMENTS and H.S.T.		**$13,393.58**
Outstanding account dated: 31-Dec-25	Ref. No. 190241	19,379.89
Outstanding account dated: 01-Feb-26	Ref. No. 190673	15,048.55
TOTAL OUTSTANDING		**$47,822.02**

ROBINS APPLEBY LLP
Per:

Dominique Michaud
E. & O.E.
/WL

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Account Due When Rendered. In accordance with section 33 of the *Solicitors Act*, interest will be charged at the rate of **3.00%** per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

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ROBINS APPLEBY LLP

INVOICE

TDB Restructuring Limited
605-65 Queen Street West
Toronto, ON M5H 2M5

DATE: April 30, 2026
CLIENT No.: 11491
FILE No.: 2400608
INVOICE No.: 191680
H.S.T. No.: 12139 1205 RT0001

Attention: Bryan A. Tannenbaum

	RE: Receivership - Morgis Corporation et al.	
	FOR ALL PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter, including the following:	
13-Apr-26	Email regarding discharge motion;	
21-Apr-26	Engage file regarding discharge motion and email court regarding hearing dates;	
	Instructions to Emily Oddi from Anisha Samat regarding motion request form and review same;	
22-Apr-26	Email from court regarding confirmation of motion hearing;	
30-Apr-26	Commence drafting motion materials for discharge of Receiver; instructions to Abby Staszak from Anisha Samat regarding same;	
	OUR FEE	**$1,475.00**
	H.S.T. (13%)	
	on $1,475.00 Fees	191.75
	on $0.00 Disbursements	0.00
	Total H.S.T.	**$191.75**
	TOTAL FEES, DISBURSEMENTS and H.S.T.	**$1,666.75**
	Outstanding account dated: 28-Feb-26 | Ref. No. 190869	13,393.58
	TOTAL OUTSTANDING	**$15,060.33**

ROBINS APPLEBY LLP
Per:



Dominique Michaud
E. & O.E.
/WL

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Account Due When Rendered. In accordance with section 33 of the *Solicitors Act*, interest will be charged at the rate of **3.00%** per annum on unpaid fees, charges or disbursements calculated from a date that is one month after this statement is delivered.

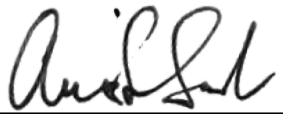
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THIS IS **EXHIBIT "B"** REFERRED TO IN

THE AFFIDAVIT OF **DOMINIQUE MICHAUD**

SWORN BEFORE ME ON

THE 5TH DAY OF MAY, 2026



A Commissioner, Notary, Etc.

ANISHA SAMAT

Fees and Disbursement Summary of Robins Appleby LLP for the period from August 1, 2025 up to April 30, 2026

NAME	YEAR OF CALL	HOURLY RATE	TOTAL HOURS	TOTAL FEES BILLS
Dominique Michaud	2009	$775 (2025) $825 (2026)	41.1 11.3	$31,852.50 $9,322.50
Ladislav Kovac	2014	$670 (2025) $700 (2026)	1.9 8.5	$1,273.00 $5,950.00
Rachel Puma	2019	$550 (2026)	0.1	$55.00
Anisha Samat	2021	$400 (2025) $425 (2026)	40 3.3	$16,000.00 $1,402.50
Kavita Pandya	2023	$370 (2025)	3.9	$1,443.00
Sukhraj Sandhu	2023	$365 (2025)	5.8	$2,117.00
Ananta Sriram	2025	$340 (2025)	5.2	$1,768.00
Kimberly Lexovsky	Law Clerk	$400 (2025) $400 (2026)	2.9 19.4	$1,160.00 $7,760.00
			SUBTOTAL FEES:	$80,103.50
			H.S.T. @13%	$10,413.46
			TOTAL FEES:	**$90,516.96**

Disbursements	$582.20
H.S.T. @13% on Taxable Disbursements	$19.37
TOTAL DISBURSEMENTS:	**$601.57**
TOTAL FEES, DISBURSEMENTS & H.ST.	**$91,118.53**

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1599285 ONTARIO LIMITED ET AL. –and- **1000195736 ONTARIO LTD. ET AL.**

Applicants	*Respondents*	Court File No.: CV-24-00716381-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF DOMINIQUE MICHAUD

ROBINS APPLEBY LLP
Barristers & Solicitors
2600 - 120 Adelaide Street West
Toronto ON M5H 1T1

Dominique Michaud LSO No. 56871V
Email: dmichaud@robapp.com
Tel: (416) 360-3795

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

Lawyers for the Court-Appointed Receiver,
TDB Restructuring Limited