

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

WINDSOR FAMILY CREDIT UNION LIMITED

Applicant

- and -

1000200839 ONTARIO INC., GASPER GALIFI and HEMANSHU
PATHAK also known as MARTIN PATHAK

Respondents

APPLICATION UNDER section 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

MOTION RECORD

(hearing returnable on December 16, 2025)

November 28, 2025

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TO: **SERVICE LIST**

SERVICE LIST

(Windsor Family Credit Union Limited v. 1000200839 Ontario Inc. et al.
Court File No. CV-25-00034903-0000 – Receivership re Trinity Woods)
Updated: December 1, 2025

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Court File No. CV-25-00034903-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

WINDSOR FAMILY CREDIT UNION LIMITED

Applicant

- and -

1000200839 ONTARIO INC., GASPER GALIFI and HEMANSHU
PATHAK also known as MARTIN PATHAK

Respondents

NOTICE OF MOTION

TDB Restructuring Limited, in its capacity as the Court-appointed receiver (the “**Receiver**”) without security, of all of the right, title and interest of 1000200839 Ontario Inc. (the “**Debtor**”) in and related to the properties legally described in Schedule "A" hereto (the “**Property**”) will make a Motion to a Judge on Tuesday, December 16, 2025 at 10:00 a.m., or as soon after that time as the Motion can be heard.

PROPOSED METHOD OF HEARING: The Motion is to be heard *(choose appropriate option)*

- ☐ In writing under subrule 37.12.1(1) because it is ;
- ☐ In writing as an opposed motion under subrule 37.12.1(4);
- ☐ In person;
- ☐ By telephone conference;
- ☒ By video conference.

at the following location:

Windsor Court House, 245 Windsor Ave., Windsor, Ontario N9A 1J2

(Courthouse address for in person hearing or telephone conference or video conference details, such as a dial-in number, access code, video link, etc. if applicable)

THE MOTION IS FOR *(State here the precise relief sought)*

- (a) an Approval and Vesting Order (“**AVO**”), among other things:
 - (i) approving the sale transaction (the “**Transaction**”) contemplated in the Amended and Restated Agreement of Purchase and Sale (the “**Amended APS**”) between the Receiver and Shelf Corporation (the “**Purchaser**”) effective as of October 17, 2025;
 - (ii) upon execution and delivery of a certificate by the Receiver confirming the closing of the Transaction, vesting in the Purchaser and/or the Purchaser's Assignee, as detailed below, all of the Debtor's right, title, benefit and interest in and to each of the Phase 1 Lots to the Purchaser and each of the Phase 2 Lots to the Purchaser's Assignee, if assigned, and the assignment transaction closes, otherwise in favour of the Purchaser, free and clear of and from any and all security interests, liens, executions, levies, charges, or other financial or monetary claims; and
 - (iii) authorizing and approving the deletion of, or in the alternative the amendment to, the restrictive covenants registered on title as Instruments CE1130181 and CE1145117 collectively the (“**Restrictive Covenants**”), with amendments in accordance with Schedule “D” to the Amended APS;

- (b) an ancillary relief and discharge order (the “**Ancillary Order**”), among other things:
- (i) approving the First Report of the Receiver dated November 28, 2025 (the “**First Report**”) and the activities of the Receiver set out therein;
 - (ii) sealing the Confidential Appendices 1 to 4 to the First Report until completion of the Transaction or further Order of this Court;
 - (iii) approving the Receiver’s statement of cash receipts and disbursements (the “**Interim R&D**”);
 - (iv) approving the fees and disbursements of the Receiver and of the Receiver’s counsel;
 - (v) authorizing and directing the Receiver to make (or cause to be made) a distribution to the Town of LaSalle in respect of property taxes or other amounts owing to the Town of LaSalle in relation to the Property;
 - (vi) authorizing and directing the Receiver to make (or cause to be made) a distribution to the Applicant in respect of the amounts outstanding on its first mortgages against the Property;
 - (vii) authorizing the Receiver to maintain such reserves as the Receiver deems appropriate for, *inter alia*, the administration of the receivership estate; and

(viii) discharging the Receiver upon the filing of a certificate substantially in the form attached as Schedule "A" to the Ancillary Order certifying that the Receiver has completed all outstanding receivership matters in connection with its appointment as Receiver in these proceedings.

(c) Such further and other Relief as to this Honourable Court may deem just.

THE GROUNDS FOR THE MOTION ARE *(Specify the grounds to be argued, including a reference to any statutory provision or rule to be relied on).*

- (a) The Debtor is the registered owner of the Real Property, consisting of 30 fully serviced semi-detached residential lots (Blocks 23-38 on Plan 12M697, semi-detached identified as lots 46-77 (collectively the "**Phase 1 Lots**") and 11 fully serviced single family residential lots (Lots 4-11 (both inclusive), Lot 15, Lot 22 and Lot 23 Plan 12M701 (collectively the "**Phase 2 Lots**"), both located within the Trinity Woods development in Lasalle, Ontario.
- (b) The financing for the purchase by the Debtor of the Phase 1 Lots and Phase 2 Lots was provided by the WFCU;
- (c) Due to the Debtor's default under loan facilities, WFCU brought an application to appoint the Receiver;
- (d) After an extensive marketing process, the Receiver entered into the Amended APS to sell the Property to the Purchaser;

- (e) The Receiver is satisfied that multiple local agents as well as all builders who may be interested in the Property were fully aware of the opportunity and declined to submit offers;
- (f) In the circumstances, the Amended APS falls within a reasonable market range for serviced residential land, considering current market conditions, absorption rates, and the results of the competitive process;
- (g) A condition of the Transaction is the removal or amendment of the Restrictive Covenants;
- (h) The Receiver has obtained an independent legal opinion as to the validity of WFCU's security;
- (i) The Receiver is of the view that Confidential Appendices “1” through “4” should remain sealed due to the commercially sensitive nature of the information contained therein, pending further order of the Court or the completion of the transaction contemplated in the Amended APS.
- (j) Such further and other grounds as the lawyers may advise.

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

- (a) First Report of the Receiver dated November 28, 2025 and the appendices attached thereto;
- (b) Confidential Compendium of the Receiver dated November 28, 2025;

- (c) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

November 28, 2025

FOGLER, RUBINOFF LLP

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Restructuring Limited

TO: **SERVICE LIST**

SCHEDULE "A"**Phase 1 Lots:**

PIN:	DESCRIPTION:
PIN 70512 - 0934 LT	BLOCK 23, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0935 LT	BLOCK 24, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0936 LT	BLOCK 25, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0937 LT	BLOCK 26, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0938 LT	BLOCK 27, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0939 LT	BLOCK 28, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0940 LT	BLOCK 29, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0941 LT	BLOCK 30, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0942 LT	BLOCK 31, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0943 LT	BLOCK 32, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0944 LT	BLOCK 33, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0945 LT	BLOCK 34, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0946 LT	BLOCK 35, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0947 LT	BLOCK 36, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0948 LT	BLOCK 37, PLAN 12M697; TOWN OF LASALLE

Phase 2 Lots:

PIN:	DESCRIPTION:
PIN 70512 - 0959 LT	LOT 4, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0960 LT	LOT 5, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0961 LT	LOT 6, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0962 LT	LOT 7, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0963 LT	LOT 8, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0964 LT	LOT 9, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0965 LT	LOT 10, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0966 LT	LOT 11, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0970 LT	LOT 15, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 5 12R29441 AS IN CE1143573; TOWN OF LASALLE
PIN 70512 - 0977 LT	LOT 22, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 12 12R29441 AS IN CE1143573; TOWN OF LASALLE
PIN 70512 - 0978 LT	LOT 23, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 13 12R29441 AS IN CE1143573; TOWN OF LASALLE

WINDSOR FAMILY CREDIT UNION LIMITED
Applicant

-and-
Respondents

1000200839 ONTARIO INC. et al.

Court File No. CV-25-00034903-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
WINDSOR

NOTICE OF MOTION

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Court File No. CV-25-00034903-0000

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Applicant

- and -

**1000200839 ONTARIO INC., GASPER GALIFI and HEMANSHU
PATHAK also known as MARTIN PATHAK**

Respondent

**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**

**FIRST REPORT TO COURT SUBMITTED
TDB RESTRUCTURING LIMITED,
IN ITS CAPACITY AS RECEIVER**

November 28, 2025

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5. Marketing Brochure
6. Confidentiality Agreement Template
7. Data Room Index
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12. Parcel Register
13. PPSA Search for the Debtor
14. Payout Statement
15. Interim Statement of Receipts & Disbursements
16. Fee Affidavit of Bryan A. Tannenbaum sworn November 28, 2025
17. Fee Affidavit of Joseph Fried sworn November 28, 2025
18. Fee Affidavit of Ian Cantor sworn November 28, 2025

CONFIDENTIAL APPENDICES

1. Target List of Prospective Purchasers
2. Detailed Summary of the Offers
3. Summary Chart of the Offers
4. Unredacted Amended and Restated Agreement of Purchase and Sale

1.0 INTRODUCTION

1. Pursuant to an order of the Ontario Superior Court of Justice (the “**Court**”) made on May 20, 2025 (the “**Appointment Order**”), TDB Restructuring Limited was appointed as receiver (in such capacity, the “**Receiver**”), without security, of all of the right, title and interest of 1000200839 Ontario Inc. (the “**Debtor**”) in and related to the properties legally described in Schedule “A” attached to the Appointment Order (the “**Real Property**” or the “**Trinity Woods Properties**”).
2. The Appointment Order permitted the Receiver to retain counsel to the Applicant, Fogler Rubinoff LLP (“**Foglers**”), as counsel to the Receiver. The Receiver retained Foglers as insolvency counsel. As Foglers had represented the Applicant on the receivership application, the Receiver engaged RAR Litigation Lawyers Professional Corporation (“**RAR**”) to provide an independent legal opinion to the Receiver with respect to the validity and enforceability of the registered security of the first mortgagee.
3. A copy of the Appointment Order is attached hereto as **Appendix “1”**.
4. Court filings and other relevant documents prepared in these receivership proceedings are maintained on the Receiver’s case website, <https://tdbadvisory.ca/insolvency-case/1000200839-ontario-inc/>

1.1 Purpose of Report

5. The purpose of this first report to Court (the “**First Report**”) is to provide the Court with a detailed update on the activities undertaken by the Receiver since the date of its appointment.
6. The First Report is also filed in support of the Receiver’s motion for
 - (a) an Approval and Vesting Order (“**AVO**”), among other things:
 - i. approving the sale transaction (the “**Transaction**”) contemplated in the Amended and Restated Agreement of Purchase and Sale (the “**Amended APS**”) between the Receiver (in such capacity, the

“**Vendor**”) and Shelf Corporation (in such capacity, the “**Purchaser**”) effective as of October 17, 2025 the date the **initial** Agreement of Purchase and Sale (the “**Initial APS**”) was entered into;

- ii. upon execution and delivery of a certificate by the Receiver confirming the closing of the Transaction, vesting in the Purchaser and/or the Purchaser's Assignee, as detailed below, all of the Debtor's right, title, benefit and interest in and to each of the Phase 1 Lots to the Purchaser and each of the Phase 2 Lots to the Purchaser's Assignee, if assigned, and the assignment transaction closes, otherwise in favour of the Purchaser, free and clear of and from any and all security interests, liens, executions, levies, charges, or other financial or monetary claims; and
 - iii. authorizing and approving the deletion of, or in the alternative the amendment to, the restrictive covenants registered on title as Instruments CE1130181 and CE1145117 collectively the “(**Restrictive Covenants**)”, with amendments in accordance with Schedule “D” to the Amended APS;
- (b) an ancillary relief and discharge order (the “**Ancillary Order**”), among other things:
- i. approving the First Report and the activities of the Receiver set out herein;
 - ii. sealing the Confidential Appendices 1 to 4, as defined herein, to the First Report, until completion of the Transaction or further Order of this Court;
 - iii. approving the Receiver's statement of cash receipts and disbursements for the period May 20, 2025 to November 30, 2025 (the “**Interim R&D**”);

- iv. approving the fees and disbursements of the Receiver and of the Receiver's counsel for the period of May 4, 2025 to November 30, 2025;
- v. approving the proposed Distributions (as defined below) from the proceeds of the Transaction;
- vi. approving the Receiver's estimate of the costs required to complete these receivership proceedings (the "**Remaining Fees and Disbursements**");
- vii. authorizing and directing the Receiver to make (or cause to be made) a distribution to the Town of LaSalle in respect of property taxes or other amounts owing to Town of LaSalle in relation to the Real Property;
- viii. authorizing the Receiver to maintain such reserves as the Receiver deems appropriate for, *inter alia*, the administration of the receivership estate; and
- ix. discharging the Receiver upon the filing of a certificate substantially in the form attached as **Schedule "A"** to the Ancillary Order (the "**Receiver's Discharge Certificate**") certifying that the Receiver has completed all outstanding receivership matters in connection with its appointment as Receiver in these proceedings.

1.2 Terms of Reference

- 7. 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.

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

2.0 BACKGROUND

9. The Debtor is a company incorporated pursuant to laws of the Province of Ontario.
10. The Debtor is the registered owner of the Real Property, consisting of 30 fully serviced semi-detached residential lots (Blocks 23-38 on Plan 12M697, semi-detached identified as lots 46-77 (see Section 13 below) (collectively the "**Phase 1 Lots**") and 11 fully serviced single family residential lots (Lots 4-11 (both inclusive), Lot 15, Lot 22 and Lot 23 Plan 12M701 (collectively the "**Phase 2 Lots**"), both located within the Trinity Woods development in Lasalle, Ontario (the "**Town**").
11. A schedule of the Phase 1 Lots and Phase 2 Lots is attached hereto as **Appendix "2"**.
12. The Debtor purchased the Real Property from the developer, Trinity Woods Inc. (the "**Developer**") pursuant to an Agreement of Purchase and Sale dated January 27, 2023, for a total purchase price of \$14,812,175.00, consisting of \$8,965,600.00 for the Phase 1 Lots (originally, 32 semi-detached lots) and \$5,846,575.00 for the Phase 2 Lots.
13. The allocation of the purchase price for the Phase 1 Lots was as follows:

Block Number per Sched. B-1	Lot Number per Sched. B-2	Purchase Price
24	46	\$ 337,450
	47	\$ 337,450
23	48	\$ 337,450
	49	\$ 337,450
38	50	\$ 250,950
	51	\$ 250,950
37	52	\$ 250,950
	53	\$ 250,950
36	54	\$ 250,950
	55	\$ 250,950
35	56	\$ 275,950
	57	\$ 275,950
34	58	\$ 275,950
	59	\$ 275,950
33	60	\$ 260,950
	61	\$ 260,950
32	62	\$ 260,950
	63	\$ 260,950
31	64	\$ 260,950
	65	\$ 275,950
30	66	\$ 275,950
	67	\$ 275,950
29	68	\$ 265,950
	69	\$ 285,950
28	70	\$ 285,950
	71	\$ 285,950
27	72	\$ 285,950
	73	\$ 285,950
26	74	\$ 285,950
	75	\$ 285,950
25	76	\$ 285,950
	77	\$ 335,150
Total		\$ 8,980,600

14. The allocation of the purchase price for the Phase 2 Lots was as follows:

Lot Number per Sched. B-2	Purchase Price
20	\$ 552,625
21	\$ 527,625
22	\$ 527,625
23	\$ 527,625
24	\$ 527,625
25	\$ 527,625
26	\$ 527,625
27	\$ 552,625
31	\$ 529,925
38	\$ 505,325
39	\$ 540,325
Total	\$ 5,846,575

15. The financing for the purchase by the Debtor of the Phase 1 Lots and Phase 2 Lots was provided by the Applicant, Windsor Family Credit Union Limited (“**WFCU**”) pursuant to a Commitment Letter dated April 3, 2023 and accepted by the Debtor on April 7, 2023 (the “**Commitment Letter**”), whereby WFCU agreed to provide two non-revolving demand loan facilities to the Debtor, as follows:
 - (a) Facility 1: a non-revolving demand loan in the principal amount of \$4,482,800 to assist in the purchase of the Phase 1 Lots; and
 - (b) Facility 2: a non-revolving demand loan in the principal amount of \$2,917,200 to assist in the purchase of the Phase 2 Lots.
16. The Debtor’s obligations under the Commitment Letter were secured by, among other things:
 - (a) Promissory notes in the amounts of \$4,482,800 (Facility 1) and \$2,917,200 (Facility 2);
 - (b) Collateral mortgages over the Phase 1 Lots and Phase 2 Lots;
 - (c) A general security agreement providing a first floating charge over the Debtor’s assets related to the Phase 1 and Phase 2 Lots (the “**GSA**”);
 - (d) A postponement and subordination agreement from Motor City Community Credit Union (“**MCCCU**”) in favour of WFCU’s GSA; and
 - (e) Personal joint and several guarantees from Mr. Gasper Galifi and Mr. Martin Pathak (collectively, the “**Guarantees**”).
17. The Debtor completed the purchase of the Phase 1 Lots from the Developer and WFCU advanced funds to the Debtor under Facility 1 on or about April 14, 2023. WFCU obtained a mortgage against the Phase 1 Lots in the amount of \$4,482,800.00 (the “**Facility 1 Loan**”) which was registered as Instrument No. CE1130472 on April 14, 2023.
18. On April 14, 2023, the Debtor provided a second mortgage to the Developer in the amount of \$3,400,000.00 over the Phase 1 Lots, pursuant to which an initial

payment of \$900,000.00 together with a bonus of \$5,000.00 was due and payable on May 4, 2023.

19. The Debtor completed the purchase of the Phase 2 Lots from the Developer and WFCU advanced funds to the Debtor under Facility 2 on or about August 24, 2023. WFCU obtained a mortgage against the Phase 2 Lots in the amount of \$3,000,000.00 (the "**Facility 2 Loan**") which was registered as Instrument No. CE1148582 on August 24, 2023.
20. On August 24, 2023, the Debtor provided a second mortgage to the Developer in the amount of \$4,785,000.00 over the Phase 1 Lots. The Balance Due Date under the second mortgage was April 13, 2025.
21. Under the terms of the Commitment Letter:
 - (i) Upon the sale of each built residential home on any part of the Phase 1 Lots, \$250,000.00 was to be applied to the Facility 1 Loan with respect to semidetached lots (Blocks 23-38, lots 46 – 77).
 - (ii) Upon the sale of each built residential lot of the Phase 2 Lots, \$300,000.00 was to be applied to the Facility 2 Loan with respect to single family lots (Lots 20-27, 31, 38 and 39).
22. During the two-year period following the Debtor's purchase of the Phase 1 Lots, the Debtor constructed homes on and sold only two semi-detached homes on the Phase 1 Lots, one of which was to an arm's length purchaser and one to an entity related to the Debtor. WFCU received principal repayments as follows:
 - (a) October 8, 2024: \$250,000.00
 - (b) February 21, 2025: \$250,000.00
23. Both these lots were part of Block 38.
24. Due to the Debtor's default under the Commitment Letter and related loan facilities, WFCU brought an application to appoint a Receiver over the assets and undertakings of the Debtor (the "**Application**"). Further details regarding the Application are set

out in the Affidavit of Giovanni Gagliano, dated May 6, 2025, attached hereto (without exhibits) as **Appendix “3”**.

3.0 RECEIVER’S ACTIVITIES

3.1 Contacting the Debtors

25. Upon its appointment, the Receiver wrote to the two principals of the Debtor, Mr. Pathak and Mr. Galifi, requesting information pertaining to the Debtor and the Real Property.
26. On June 12, 2025, Mr. Pathak provided various books and records to the Receiver. The information received included:
 - (a) Accounts payable listings;
 - (b) Bank account statements;
 - (c) Copies of insurance policies;
 - (d) Internal and external financial statements;
 - (e) A list of the Debtor’s assets;
 - (f) Employee information and source deductions;
 - (g) HST returns; and
 - (h) Other supporting information.
27. The Receiver did not receive any communication from Mr. Galifi.

3.2 Insurance

28. The Receiver reviewed a copy of the Debtor’s original insurance policy provided by WFCU. Upon review, the Receiver contacted the insurer, Ives Insurance Brokers Ltd. (“**Ives Insurance**”), on May 29, 2025, and received confirmation on May 30, 2025, that while the policy had been renewed effective April 14, 2025, payment had not yet been received and Ives Insurance intended to cancel the policy.

29. The Receiver negotiated with Ives Insurance for an extension of coverage, subject to the premium being paid within a reasonable time. The Receiver subsequently secured endorsement confirming active coverage on June 2, 2025.
30. The renewed policy provides \$2 million in liability coverage. The Receiver reviewed the coverage and determined it to be adequate.
31. The policy is effective through April 14, 2026, subject to renewal by the Receiver.

3.3 Statutory Notices

32. On May 26, 2025, the Receiver prepared and issued the Notice and Statement of Receiver pursuant to section 245(1) of the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) to the known creditors of the Debtor.

3.4 Property Taxes

33. There are 15 tax roll numbers associated with the Phase 1 Lots and 11 tax roll numbers associated with the Phase 2 Lots. The Receiver has made inquiries with the Town and obtained a complete summary of tax arrears in respect of all roll numbers. On July 31, 2025, the Receiver made a payment toward the interim 2025 property taxes in the amount of approximately \$29,590. As of September 8, 2025, the final 2025 property taxes remain outstanding in the aggregate amount of approximately \$15,850, comprised of \$9,315 for Phase 1 Lots and \$6,535 for Phase 2 Lots. These amounts will be paid by the Receiver at closing.
34. A detailed listing of tax roll numbers and corresponding balances is attached as **Appendix “4”**.

3.5 Other Activities

35. The other activities performed by the Receiver since the issuance of the Appointment Order include, without limitation:
 - (a) registering a copy of the Appointment Order against title to the Real Property;
 - (b) directly coordinating and managing the marketing and sale process of the Real Property, including:

- i. developing the marketing brochure and confidentiality agreement;
 - ii. establishing and maintaining a secure data room containing due diligence materials;
 - iii. sourcing targeted contact lists and conducting direct e-mail outreach to builders and developers;
 - iv. liaising with industry associations and communicating with the Town of LaSalle to obtain relevant planning and zoning materials; and
 - v. managing inquiries and communications with prospective purchasers throughout the marketing process.
- (c) liaising both directly and through the Receiver's counsel with Mr. Rocco Tullio, the Principal of the Developer and its counsel regarding the status of the file, the sale process, obtaining the grading plans for the Real Property and related inquiries, including asking counsel to respond to requests for updates;
- (d) engaging with the Town regarding permit availability, letters of credit on hand as security for completion of the subdivision and like matters;
- (e) addressing deficiencies identified by the Town, including reviewing documentation related to sidewalk and fencing repairs, and corresponding with relevant parties, including the Developer, regarding the release or reduction of security held by the Town;
- (f) arranging for property maintenance, including grass cutting and upkeep of the Property;
- (g) corresponding with Canada Revenue Agency in respect of the receivership administration; and
- (h) drafting this First Report and assisting with the preparation of materials in respect of the Receiver's motion, with the assistance of its legal counsel, Foglers,

4.0 MARKETING AND SALES PROCESS

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

4.1 Sales Process

37. Prior to the Receiver's appointment, the Debtor had retained the services of three agents to market the Real Property, with no exclusive listings. The agents were as follows:

- (a) Doris Lapico
- (b) Nadia Khalaf
- (c) Maggi Chen

38. During the entire period leading up to the Appointment Order, the Debtor was only successful in selling two semi-detached Phase 1 Lots for built homes, with one of the two purchases being by a related party to the Purchaser.

39. The Receiver has been advised that the Real Property was formally listed for sale on the Multiple Listing Service in or about December 2024 with Nadia Khalaf, who has advised that she conducted a comprehensive marketing strategy including:

- Direct advertising campaigns to the in-house buyer database and collaborating realtors.
- Virtual staging and professional photography to enhance online presentation.
- Multiple open houses to generate local and realtor interest.

Despite these efforts, the listing experienced minimal traffic and no buyer engagement.

The Receiver was advised that the listing agent made efforts to market the individual lots to both builders and end users. However, engagement was unsuccessful due to the following factors:

- Pricing Concerns: Average asking price for lots was approximately \$280,000, but there were zero inquiries and zero interest.
- Builder Feedback: Many builders reported having existing unsold inventory and were unwilling to acquire additional lots.
- Market Sentiment: Feedback indicated the lots were too expensive relative to perceived value, and the location lacked intensification, making it less desirable for immediate development.

The said listing agent advised overall, lot absorption potential remains low, and the current pricing exceeds market appetite for speculative or build-ready land in the area.

40. Following consultation with WFCU, the Receiver determined that the most practical initial step would be to conduct an Expression of Interest (the “**EOI**”) process for the sale of the Real Property on an *en bloc* basis, given market conditions sales of individual lots/blocks would be a long and drawn out process with no likelihood that it would generate revenue equal to that obtained on an *en bloc* basis.
41. The purpose of the EOI process was to test market demand among qualified builders for an *en bloc* acquisition of the serviced residential lots. This approach enabled the Receiver to first target the most likely pool of purchasers—established builders with active development capacity—and to determine whether satisfactory interest could be generated through direct outreach. The strategy was consistent with the overall objective of achieving an efficient, cost-effective realization while maintaining a competitive and transparent process.
42. This approach was considered reasonable given the localized builder market, the nature of the Real Property, and long-standing established relationships with residential builders and developers in Southwestern Ontario as the largest credit union based in the Windsor area.
43. Following the initial EOI outreach, the Receiver observed a meaningful level of interest from qualified builders, including several parties who advised that they intended to submit offers for the Real Property on an *en bloc* basis. These prospective purchasers requested additional time to finalize their assessments and prepare offers

and, given the level of engagement and the reputation of the builders involved, the Receiver considered it appropriate to allow that process to unfold.

44. In making this determination, the Receiver discussed the qualifications and reputations of these interested builders with WFCU, which had prior knowledge of most and confirmed their ability to execute a transaction of this scale.
45. The Receiver was satisfied that continuing the process directly at that stage was commercially reasonable and consistent with maximizing recovery for all stakeholders.

4.2 Marketing efforts

46. To facilitate the EOI process, the Receiver sourced targeted builder lists, prepared marketing materials, and established a process to facilitate due diligence and engagement with qualified parties.
47. WFCU actively supported the marketing process by providing relevant property information, assisting with feedback on the marketing materials, and reaching out to potential contacts to help generate interest in the Real Property.
48. The marketing activities undertaken by the Receiver in respect of the Real Property as part of the EOI process included, without limitation:
 - (a) The Receiver sourced builders contact lists through the Windsor-Essex Home Builders Association (“**WHBA**”), London Home Builders Association (“**LHBA**”), and Tiny Homes Ontario, consolidating them into a master target list of prospective interested parties (the “**Target List**”). A copy of the Target List is included as **Confidential Appendix “1”**.
 - (b) The Receiver developed a marketing brochure outlining the key highlights of the Real Property. A copy of the brochure is included as **Appendix “5”**.

- (c) The Receiver prepared a Confidentiality Agreement to be executed prior to data room access. A copy of the Confidentiality Agreement is included as **Appendix “6”**;
- (d) The Receiver established a secure data room containing relevant due diligence information materials. A copy of the data room index is included as **Appendix “7”**;
- (e) The Receiver liaised with the Town of LaSalle to obtain current zoning and planning documentation, including environmental reports, zoning by-laws and permits, the subdivision agreement, clearance letters, and notices of zoning decisions;
- (f) The Receiver issued an initial email campaign on June 2, 2025, to circulate marketing materials and solicit expressions of interest from approximately 126 builders. A copy of the marketing email is included as **Appendix “8”**;
- (g) The Receiver conducted direct outreach by phone, in partnership with WFCU, to selected builders using curated contact lists to capture additional interest in the Real Property;
- (h) The Receiver engaged the WHBA to circulate the Receiver’s marketing email to approximately 8,500 members, which they confirmed was circulated. The Receiver also contacted the LHBA to circulate a like email to its members; and
- (i) The Receiver coordinated ongoing follow-up with parties that expressed interest, particularly those indicating an intention to submit offers.

4.3 Offers received

- 49. As a result of the marketing efforts described above, the Receiver received inquiries from seventeen (17) interested parties, including builders, developers, and real estate agents, including Albert Kantarjian. Of these, eleven (11) parties, including two agents, executed Confidentiality Agreements and were granted access to the Receiver’s secure electronic data room.

50. Between July 4 and October 17, 2025, the Receiver received four (4) offers for the Real Property. The offers differed in scope, timing, and conditions but collectively demonstrated meaningful market engagement.
51. The Receiver received an initial offer ("**Offer A**") on July 14, 2025, from a prospective purchaser for the Phase 1 Lots only.
52. A second offer ("**Offer B**") was received on July 16, 2025, from a different prospective purchaser and contemplated the acquisition of all of the Phase 1 Lots and Phase 2 Lots on an *en bloc* basis.
53. While both offers were under review, the bidder under Offer A submitted a revised proposal on July 31, 2025, expanding its offer to include both the Phase 1 Lots and Phase 2 Lots on an *en bloc* basis ("**Revised Offer A**").
54. Following receipt of Revised Offer A, the Receiver provided both bidders (Revised Offer A and Offer B) with an opportunity to submit final and best offers.
55. On August 3, 2025, counsel for the bidder under Offer A notified the Receiver that the bidder was withdrawing its offer.
56. The Receiver, through its counsel, attempted repeatedly for almost a month to revive Revised Offer A, including advising (on August 13, 2025) solicitor for bidder under Revised Offer A that the Developer was prepared to relax some of the restrictions on title.
57. On August 27, 2025, counsel for the bidder under Revised Offer A advised definitively: "I have been advised by my client that he will not be moving forward".
58. The bidder under Offer B advised the Receiver that it would not be revising its purchase price. However, the conditions of its offer also remained essential to its willingness to proceed. In particular, Offer B was conditional on the removal from title of, or amendments to certain of, the Restrictive Covenants and the option to purchase in favour of the Developer registered on title.
59. The Receiver's legal counsel, Foglers, engaged with the Developer to seek a waiver of these restrictions, which extended the process over several weeks. Additional details

describing the restrictions registered on title are provided in the section entitled “Title Restrictions” below.

60. The Receiver wanted to have the Developer's consent prior to finalizing the offers with the bidders, so that it had clarity whether it would be able to satisfy the conditions in the offers.
61. Once the Receiver had dealt with the restrictions by receiving the Developer's agreement to amend the Restrictive Covenants, the Receiver signed back Offer B at a higher purchase price. The buyer under Offer B advised through its lawyer that it was not prepared to increase its price and terminated Offer B on September 18, 2025.
62. The reasons communicated by each bidder for declining to proceed form part of the **Confidential Appendix “2”**, as defined below.
63. On September 10, 2025, the Receiver received a third offer (“**Offer C**”) through a licensed real estate broker, Mr. Kantarjian, referred by the Developer, acting on behalf of a proposed purchaser. Offer C was limited to the Phase 2 Lots only.
64. Around the same period, the Receiver was contacted by the Purchaser, who requested access to the data room and additional time to review the available materials and engage legal counsel prior to finalizing its submission, which was subsequently received in late September 2025 (“**Offer D**”) being an *en bloc* offer for the Real Property. Details related to the Purchaser are included in Confidential Appendix “2”, as defined below.
65. The Receiver reviewed Offer D with Foglers. Based on the offers submitted, the Receiver determined that the offer from the Purchaser is the highest and best available offer, given, among other things, current market conditions, and should be accepted.
66. A detailed summary of the offers received for the Real Property will be filed with the Court as **Confidential Appendix “2”** and **Confidential Appendix “3”**, under seal. Confidential Appendix “2” and Confidential Appendix “3” both demonstrate that the accepted offer contained the highest and best value.

67. Subject to the terms thereof including a request for Court approval, the Receiver proceeded to execute the Amended APS with the Purchaser on November 24, 2025, effective as of October 17, 2025, the date the Initial APS was entered into, as detailed below.

4.4 Agreement of Purchase and Sale

68. Salient terms of the Agreement of Purchase and Sale presented by the Purchaser (the APS and the Initial **APS** and matters relating thereto include unless otherwise indicated below:

- (a) the Purchased Assets include the Real Property;
- (b) the Amended APS is conditional on the following closing conditions, each for the benefit of the Purchaser:
 - i. Court Approval and Vesting Order: Court approval and the issuance of an order vesting the Purchased Assets (as defined in the Amended APS) in the Purchaser free and clear of all claims and encumbrances, other than those specifically itemized in the Amended APS as permitted encumbrances (the “**AVO**”). The AVO shall also include the amendment or removal of the Restrictive Covenants in accordance with Schedule “D” to the Amended APS, and shall have been granted by the Outside Date and not stayed, varied, or set aside;
 - ii. Financing: The Purchaser has obtained financing on terms acceptable to it in its sole discretion, and this condition has been waived by the purchaser. As this condition was waived it was only in the Initial APS and is not in the Amended APS.
 - iii. Zoning: The Purchaser has satisfied itself that municipal zoning permits two dwellings per Block under Phase I, which condition has been waived by the Purchaser. As this condition was waived it was only in the Initial APS and is not in the Amended APS; and
 - iv. Concurrent Assigned Phase 2 Closing: The Purchaser’s acquisition of the Property is conditional upon entering into an assignment

agreement in respect of the Phase 2 Lots, within ten (10) Business Days of the Amended APS acceptance date, with 5053703 Ontario Limited, which condition has been waived by the Purchaser. As this condition was waived it was only in the Initial APS and is not in the Amended APS.

- (c) the Purchaser is buying the Real Property on an “as is, where is” basis; and
 - (d) closing of the sale provided for in the Amended APS is scheduled to occur five (5) Business Days immediately following the date upon which the Approval and Vesting Order is granted, or, if the Parties agree, such other date as agreed in writing by the Parties, but no later than the Outside Date (as such term is defined in the Amended APS).
69. A copy of the redacted Amended APS, with the purchase price redacted, is attached as **Appendix “9”**. An unredacted copy is appended as **Confidential Appendix “4”** to the Confidential Supplement.

4.5 Title Restrictions

70. Each of the Phase 1 Lots and the Phase 2 lots is subject to a restrictive covenant instrument registered on title **Restrictive Covenants**, as well as an option to purchase in favour of the Developer (collectively, the “**Title Restrictions**”). A copy of the Restrictive Covenants is attached as **Appendix “10”**. The Restrictive Covenants impose various limitations on the use and development of the lands and requires consent from the Developer for various matters including the plans for dwellings to be built on the Real Property.
71. During the marketing and sale process, prospective purchasers of Offer A, Offer B, Offer C and Offer D, as well as the lawyer for the Purchaser's Assignee identified the Title Restrictions as a material concern. Several offers were made conditional on the removal or waiver of the Title Restrictions as a condition of closing. The Receiver's legal counsel, Foglers, engaged with the Developer to explore a consent to amendment of these instruments.
72. The existence of the Title Restrictions was viewed by market participants as a significant impediment to proceed with the purchase, due to the requirement of

seeking approval of the Developer for the many matters set out in the Title Restrictions, contributing to conditional offers. Each of the prospective purchasers were content with seeking approval of the Municipality in lieu of the developer. The Receiver anticipates seeking approval from the Court, as part of the Sale Approval and Vesting Order, to vest the Real Property in the purchaser free and clear of the Title Restrictions or to amend the Title Restrictions, in accordance with the requested amendments thereto in the Amended APS.

73. It should be noted that during the initial discussions with the Receiver's counsel and the Developer, the Developer indicated a willingness to provide his consent to amend the Title Restrictions such as the size of the homes required to be built and subsequently delivered such consents to the Receiver. The Developer subsequently revoked the consent, as detailed below. The form of the amendments to the Title Restrictions consented to were approved by the buyers in Offer A/Revised Offer A and Offer B. The required amended Title Restrictions in Offer D vary in several respects to those which were initially approved by the Developer but later revoked.
74. Following a disagreement regarding the treatment of subdivision deficiencies and the allocation of related costs, as described in the "Subdivision Deficiencies and Letters of Credit" section below, the Developer expressed dissatisfaction with the outcome and subsequently withdrew its consent to the amendment of the Restrictive Covenants.
75. The Title Restrictions represent a significant impediment to the sale of the Real Property, particularly as they require the consent of the Developer for various matters. The Receiver requests that the Approval and Vesting Order vest off the Title Restrictions, or in the alternative amend the Title Restrictions in a form requested by the Purchaser.

4.6 Subdivision Deficiencies and Letters of Credit

76. On September 5, 2025, the Town advised that it was holding security under several Letters of Credit ("LCs") previously posted by the Debtor in connection with subdivision works. Counsel confirmed with the Town that it retained approximately \$50,000 in security for sidewalk deficiencies and \$25,000 in security for fencing deficiencies. The Town in response to the Developer's request to release the LC's

identified deficiencies at the subdivision which required the LC's to remain in place. The Town provided the specific matters and locations requiring repair.

77. The Developer subsequently requested that the Receiver replace the LCs and assume responsibility for rectifying the noted deficiencies. Following review with the Town, the Receiver's counsel determined that a portion of the deficiencies related to lots that were not part of the Real Property under receivership and that the ones relating to the Real Property were the responsibility of the Developer. The Town further advised that the deficiencies did not give rise to any immediate safety or health concerns and could be addressed in the ordinary course without the necessity for same to be immediately attended to.
78. The Developer disagreed and took the position that the Receiver was responsible for a broader scope of deficiencies, including certain works affecting additional lots. Despite further correspondence and the provision of revised estimates, the parties were unable to reach agreement.
79. On or about September 12, 2025, the Receiver determined that the remaining deficiencies related primarily to the Debtor's or the builder's obligations, and not to all of the Real Property under Receivership. The Receiver's counsel advised the Receiver that the deficiencies were the obligation of the Developer under the subdivision agreement. The Developer never provided a rationale as to why such deficiencies should be the responsibility of the Receiver. Shortly thereafter, the Developer advised that it was revoking its consent to the amendment of the restrictive covenants.
80. The Receiver notes that the ongoing communication and negotiations relating to both the Title Restrictions and the Deficiencies collectively contributed to delays in finalizing the sale process for the Real Property.

4.7 Valuation Considerations

81. In assessing the reasonableness of the purchase price, the Receiver considered results of the marketing process, including the range and nature of the offers received, as well as informal market input obtained from experienced real estate brokers active in Southwestern Ontario.

82. In addition, the Receiver reviewed comparable market data for similar development projects, including the lots in the Silver Leaf subdivision (the "**Silver Leaf Lots**"). which were owned by the same Debtor. The Silver Leaf Lots were placed in receivership at the same time as the Trinity Woods Properties, on application by Silver Leaf Rock Developments Inc., a related party to the Developer. MNP Ltd. was appointed as receiver.
83. The Silver Leaf Lots were sold by MNP Ltd. at a significantly higher price than the offers received by the Receiver for the Trinity Woods Properties. Notably, the purchaser of the Silver Leaf Lots, Sun Built Custom Homes Ltd. ("**Sun Built**"), was approached by the Receiver early in the sale process for the Trinity Woods Properties and advised that it had no interest in the Trinity Woods Properties. Based on the Receiver's analysis and discussions with local agents, the Receiver concluded that the Silver Leaf Lots are considered to be in a much superior location to the Trinity Woods Properties, due to the Silver Leaf Lots being in a more developed area with much greater intensification of infrastructure and amenities. This is reflected in the lack of interest in the Trinity Woods Properties.
84. The Receiver also notes that the Developer, which originally sold both Trinity Woods Properties and the Silver Leaf Lots to the Debtor and holds a second mortgage over the Trinity Woods Properties, specifically and repeatedly declined invitations either to redeem the mortgages held by WFCU over the Trinity Woods Properties, to exercise its option to purchase the Trinity Woods Properties or to submit an offer for the Trinity Woods Properties in the receivership.
85. In addition, after the Receiver had entered into the Initial APS, the Developer, together with a local agent, Mr. Goran Todorovic, who had been aware of the Receiver's marketing of the Real Property for over four months, advised that they had another interested purchaser for the Real Property at higher price than the Receiver obtained and that an offer was forthcoming. As a result, the Receiver held off seeking court approval of the Initial APS awaiting this opportunity, which never materialized. Mr. Todorovic advised the Receiver and the Receiver's counsel that he could not produce an offer as he just learned of this opportunity the previous week and needed more time. However, Mr. Todorovic had in fact been fully aware of the

opportunity since at least July 7, 2025 (four months earlier). Copies of emails with Mr. Todorovic are attached as **Appendix “11”**.

86. On November 18, 2025, the Receiver was contacted by another local real estate agent, Mr. Andrew Smith, who inquired whether any lots remained available for purchase within the Real Property. Details of the Receiver's discussions with Mr. Smith are included in Confidential Appendix "2".
87. Based on the information reviewed, the Receiver is satisfied that multiple local agents as well as all builders who may be interested in the Real Property were fully aware of the opportunity and declined to submit offers. In the circumstances, the accepted Offer D falls within a reasonable market range for serviced residential land, considering current market conditions, absorption rates, and the results of the competitive process.

4.8 Real Property Sale Approval

88. The Receiver believes that the marketing process undertaken was appropriate considering the nature and location of the Real Property. The Receiver believes that the marketing process allowed for sufficient market exposure of the Real Property because, among other things:
 - (a) targeted notice of the sale opportunity was circulated by the Receiver via e-mail blast to the builders and developers identified in the sourced Target List;
 - (b) the WHBA circulated the Receiver's marketing email to approximately 8,500 member companies through its mailing list;
 - (c) direct outreach was conducted by WFCU, who personally contacted selected builders within its network to solicit participation;
 - (d) a marketing brochure and due-diligence materials were made available through a secure electronic data room, following execution of a Confidentiality Agreement;

- (e) seventeen (17) parties expressed interest and eleven (11) executed Confidentiality Agreements, accessing the data room and reviewing materials; and
 - (f) the Real Property was exposed to the market for a period of approximately fifteen (15) weeks, which the Receiver considers commercially reasonable in the context of comparable land sales and consistent with other receivership processes in Ontario.
89. Based on the foregoing, the Receiver is of the view that the market was widely canvassed over a reasonable length of time, such that it is unlikely that exposing the Real Property to the market for additional time will result in a superior transaction than the one contemplated by the Amended APS.
90. It should also be noted that no commission is payable in connection with the proposed sale, representing an approximate 3% cost saving relative to a typical brokered transaction.
91. Accordingly, the Receiver recommends the approval of the Amended APS by the Court. The Transaction contemplated by the Amended APS provides for the greatest recovery available in the circumstances. The Receiver is advised that WFCU supports the AVO, and the completion of the Transaction as contemplated in the Amended APS.

5.0 RECEIVER'S BORROWINGS

92. Pursuant to paragraph 21 of the Appointment Order, the Receiver was empowered to borrow up to \$250,000 at any time for the purpose of funding the exercise of the Receiver's powers and duties. The Appointment Order charged the Real Property with 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 is subordinate in priority to the Receiver's Charge (defined below) and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

93. To date, the Receiver has borrowed and has issued Receiver's Certificates totaling \$175,000 against the Real Property.

6.0 SECURED CREDITORS

6.1 Secured Creditors

94. Copies of the parcel register searches for the Real Property were obtained from the Ontario Land Registry Office and are attached as **Appendix "12"**.
95. A summary of the charges registered against the Real Property as set out in the PIN Report is as follows:

Phase 1 Lots:

Date of Registration	Nature of Registration	Registrant	Amount
2023 / 04 / 14	Charge	Windsor Family Credit Union	\$4,482,800
2023 / 08 / 24	Charge	Trinity Woods Inc.	\$4,785,000

Phase 2 Lots:

Date of Registration	Nature of Registration	Registrant	Amount
2023 / 08 / 24	Charge	Windsor Family Credit Union	\$3,000,000
2023 / 08 / 24	Charge	Trinity Woods Inc.	\$4,785,000

96. The Receiver obtained a written opinion (the "**Security Opinion**") from RAR, its independent legal counsel, with respect to the validity and enforceability of the Applicant's security.
97. Subject to qualifications and assumptions customary in rendering security opinions of this nature, the Security Opinion confirms that the mortgage registered against

title to the Real Property constitutes a valid and enforceable first mortgage in favour of the Applicant.

98. Subject to the Receiver's Charge and the Receiver's Borrowings Charge, the Receiver is not aware of the existence of any claims which rank in priority to the security held by the Applicant, by statute or otherwise, other than the City's claim for property tax arrears pursuant to the Municipal Act.
99. A copy of the uncertified search from the Ontario Personal Property Registration System under the Ontario Personal Property Security Act, R.S.O. 1990, c. P.10 against the Debtor with a file currency of November 27, 2025, is attached as **Appendix "13"**.
100. According to a payout statement received by the Receiver from the Secured Lender (the "**Payout Statement**"), the amount owing to the Secured Lender in respect of its first charge/mortgage is \$7,341,166.40 as of October 3, 2025. A copy of the Payout Statement is attached as **Appendix "14"** to this report.

7.0 RECEIPTS AND DISBURSEMENTS

101. The Interim R&D for the period from May 20, 2025 to November 30, 2025, sets out cash receipts of \$175,543, including advances made by the Secured Lender pursuant to the Receiver's Certificates against the Real Property, and cash disbursements of \$148,685, resulting in an excess of receipts over disbursements of \$26,856. A copy of the Interim R&D is attached hereto as **Appendix "15"**.

8.0 SEALING

102. The Receiver is of the view that Confidential Appendices "1" through "4" should remain sealed due to the commercially sensitive nature of the information contained therein, pending further order of the Court or the completion of the transaction contemplated in the Amended APS.
103. Confidential Appendix "1" contains detailed contact information for third-party builders, developers, and other prospective purchasers identified through industry associations and WFCU. Public disclosure of this information could compromise the

privacy of the individuals and entities listed, disclose WFCU's commercially sensitive client information, and impede the Receiver's ability to obtain candid input and cooperation from market participants in this and other proceedings.

104. Confidential Appendix "2" and Confidential Appendix "3" contain detailed information regarding the offers received, including offer structure, pricing, and bidder identities, the disclosure of which could prejudice ongoing or future sale negotiations and materially affect the Receiver's ability to maximize recovery.
105. Confidential Appendix "4" contains an unredacted copy of the APS. The inclusion in the public record of the unredacted Amended APS (which discloses the purchase price and deposit amount) would be prejudicial to, among other things, the integrity of the sale process and any additional marketing efforts that may be needed for the Real Property if the Transaction for the Real Property fails to close for any reason.
106. Public disclosure of the unredacted versions of these appendices could materially prejudice the Receiver's ability to re-market the Real Property and maximize sale proceeds in the event that the transaction contemplated by the Amended APS does not close and would therefore not be in the best interests of stakeholders.

9.0 PROPOSED DISTRIBUTION

107. The Receiver seeks to distribute the Proceeds upon closing of the Transaction as follows (the "**Distributions**"), subject to the establishment of a reserve in the amount of the Remaining Fees and Disbursements:
 - (a) payment to the Town for the property taxes owing on the Real Property of approximately \$15,849.50, plus any further interest or fees at the time of closing;
 - (b) payment of the unpaid fees and disbursements of the Receiver and Foglers as such amounts are secured by the Receiver's Charge (as defined below); and
 - (c) repayment to WFCU of the Receiver's borrowings of \$175,000 plus interest thereon to the date of payment under the Receiver's Borrowings Charge in respect of the Real Property; and

- (d) payment to WFCU of all amounts owing to the date of payment by the Debtor to WFCU's first-ranking mortgage to the date of payment.

10.0 PROFESSIONAL FEES

108. 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 Real Property, as security for such fees and disbursements. The Receiver's Charge is a first charge on 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.
109. The Receiver seeks to have its fees and disbursements, and those of its counsel, approved by the Court. The Receiver and its counsel have maintained detailed records of their professional time and costs.
110. The Receiver's accounts for the period from May 4, 2025, to October 31, 2025 total \$103,394 in fees and \$14.62 of disbursements, plus HST of \$13,443.12 for a total of \$116,851.75. A copy of the Receiver's interim accounts, together with a summary of the accounts, the total billable hours charged per account, and the average hourly rate charged per account, is set out in the Affidavit of Bryan A. Tannenbaum sworn on November 28, 2025 and attached as **Appendix "16"** to this report.
111. The accounts of the Receiver's insolvency counsel, Foglers, for the period from May 26, 2025, to November 28, 2025 total \$110,779.10 in fees and \$1,343.10 in disbursements, plus HST of \$14,566.67 for a total amount of \$126,688.87. A copy of Foglers' interim accounts (redacted only for privilege), 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 Joseph Fried sworn on November 28, 2025 and attached as **Appendix "17"** to this report.
112. The accounts of RAR, retained by the Receiver to provide an independent legal opinion regarding the priority and validity of WFCU's registered security, for the

period from October 10, 2025, to October 31, 2025 total \$2,790 in fees and \$66.20 of disbursements, plus HST of \$368.85 for a total amount of \$3,225.05. A copy of RAR's interim accounts, together with a summary of the accounts, the total billable hours charged per account, and the average hourly rate charged per account, is set out in the Affidavit of Ian Cantor sworn on November 28, 2025 and attached as **Appendix "18"** to this report.

113. The Receiver respectfully submits that the fees and disbursements of the Receiver and its counsel are reasonable in the circumstances and have been validly incurred during these receivership proceedings. Accordingly, the Receiver respectfully requests the approval of the fees and disbursements of the Receiver and those of its counsel, as set out in this First Report.
114. Assuming no opposition to the relief requested by the Receiver, and that such relief is granted on December 16, 2025, the additional fees and disbursements of the Receiver and Foglers, respectively, up to the effective date of the Receiver's discharge, are estimated not to exceed \$25,000 each, plus applicable taxes and disbursements each (the "**Remaining Fees and Disbursements**").

11.0 DISCHARGE OF RECEIVER

115. As of the date of this First Report, the Receiver's remaining duties (the "**Remaining Duties**") include the following:
 - (a) closing the sale transaction for the Property;
 - (b) preparing the Interim and Final Statements of the Receiver pursuant to sections 246(2) and 246(3) of the BIA;
 - (c) filing HST returns in respect of the Receiver's administration, as required; and
 - (d) attending to other administrative matters as necessary.
116. As the Receiver's administration is substantially complete, and in order to avoid the costs of making a further motion to the Court to obtain the Receiver's discharge, the Receiver respectfully recommends that, after the completion of the Remaining

Duties and any such incidental duties as may be required to complete TDB's obligations pursuant to its appointment as Receiver, the Receiver shall file a Certificate with this Court, substantially in the form attached to the draft Ancillary Order, and, upon such filing, the Receiver shall be discharged and the receivership administration will terminate.

12.0 RECEIVER'S REQUEST OF THE COURT

117. Based on the foregoing, the Receiver respectfully requests that the Court grant the orders described in paragraph 6 above.

All of which is respectfully submitted to this Court as of this November 28, 2025.

TDB RESTRUCTURING LIMITED, solely in its capacity as Receiver of Debtor and not in its personal or corporate capacity

Per:



Signer ID: ZRRWRPZN24...

Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT
Managing Director

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT WINDSOR

FIRST REPORT OF THE RECEIVER

FOGLER, RUBINOFF LLP

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Toronto, ON M5H 3Y2

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Lawyers for the Receiver, TDB Restructuring Limited

Court File No. CV-25-00034903-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE
JUSTICE K. A. GORMAN

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)
)

TUESDAY, THE 20TH
DAY OF MAY, 2025

B E T W E E N:

WINDSOR FAMILY CREDIT UNION LIMITED



Applicant

and

1000200839 ONTARIO INC., GASPER GALIFI and HEMANSHU
PATHAK also known as Martin Pathak

Respondents

APPLICATION UNDER section 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

**ORDER
(appointing Receiver)**

THIS APPLICATION made by the Applicant, Windsor Family Credit Union Limited, 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 as receiver (in such capacities, the "**Receiver**") without security, of all of the right, title and interest of 1000200839 Ontario Inc. (the "**Debtor**") in and related to the properties legally described in Schedule "A" hereto (the "**Property**"), was heard this day by videoconference at 245 Windsor Avenue, Windsor, Ontario.

ON READING the Affidavit of Giovanni Gagliano sworn May 6, 2025 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, Trinity Woods Inc. and the Debtor and on reading the Consent of TDB Restructuring Limited 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 and authorizes substituted service via electronic mail.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, TDB Restructuring Limited is hereby appointed Receiver, without security, of the 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, operate, and carry on the business of the Debtor in respect of the Property, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor in respect of the Property;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor in respect of the Property or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor in respect of the Property and to exercise all remedies of the Debtor in respect of the Property in collecting such monies, including,

without limitation, to enforce any security held by the Debtor in respect of the Property;

- (g) to settle, extend or compromise any indebtedness owing to the Debtor in respect of the Property;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor in respect of the Property, 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 \$250,000.00, provided that the aggregate consideration for all such transactions does not exceed \$1,000,000.00; 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.

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

on behalf of and, if thought desirable by the Receiver, in the name of the Debtor in respect of the Property;

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

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their 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 and information of any kind related to the business or affairs of the Debtor in respect of the Property, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this 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 or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the

Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against the Debtor in respect of the Property shall be commenced or continued except with the written consent of the

Receiver or with leave of this Court and any and all Proceedings currently under way against the Debtor in respect of the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services in

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

RECEIVER TO HOLD FUNDS

13. **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

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

PIPEDA

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

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

LIMITATION ON THE RECEIVER’S LIABILITY

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

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

RECEIVER'S ACCOUNTS

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

19. **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 Ontario Superior Court of Justice.

20. **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

21. **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 \$250,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. **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.

23. **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.

24. **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

25. **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 <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) 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/1000200839-ontario-inc/>.

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

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

GENERAL

27. **THIS COURT ORDERS** that the Receiver may retain lawyers 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. Such lawyers may include lawyers for the Applicant herein in respect of any matter where there is no conflict of interest. The Receiver shall, however, retain independent solicitors in respect of any legal advice or services where a conflict exists or may arise.

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

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

30. **THIS COURT 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.

31. **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.

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

33. **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.

34. **THIS COURT ORDERS** that the Receiver, its counsel and counsel for the Applicants may serve or distribute this Order, or any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the creditors or any other stakeholders or other interested parties of the Debtors and its advisors (if any). For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation and notice requirements within the meaning

of clause 3(c) of the Electronic Commerce Protection Regulations, Reg. 81000-2-175 (SOR/DORS).

35. **THIS COURT ORDERS** that this order is effective from the date that it is made and is enforceable without any need for entry and filing

Date of Issuance: May 28, 2025

(to be completed by registrar)

Jasleen Dayal

Digitally signed by Jasleen
Dayal
Date: 2025.05.28 13:27:10
-04'00'

REGISTRAR

SCHEDULE “A”**Phase 1 Lots:**

PIN:	DESCRIPTION:
PIN 70512 - 0934 LT	BLOCK 23, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0935 LT	BLOCK 24, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0936 LT	BLOCK 25, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0937 LT	BLOCK 26, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0938 LT	BLOCK 27, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0939 LT	BLOCK 28, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0940 LT	BLOCK 29, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0941 LT	BLOCK 30, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0942 LT	BLOCK 31, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0943 LT	BLOCK 32, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0944 LT	BLOCK 33, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0945 LT	BLOCK 34, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0946 LT	BLOCK 35, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0947 LT	BLOCK 36, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0948 LT	BLOCK 37, PLAN 12M697; TOWN OF LASALLE

Phase 2 Lots:

PIN:	DESCRIPTION:
PIN 70512 - 0959 LT	LOT 4, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0960 LT	LOT 5, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0961 LT	LOT 6, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0962 LT	LOT 7, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0963 LT	LOT 8, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0964 LT	LOT 9, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0965 LT	LOT 10, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0966 LT	LOT 11, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0970 LT	LOT 15, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 5 12R29441 AS IN CE1143573; TOWN OF LASALLE
PIN 70512 - 0977 LT	LOT 22, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 12 12R29441 AS IN CE1143573; TOWN OF LASALLE
PIN 70512 - 0978 LT	LOT 23, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 13 12R29441 AS IN CE1143573; TOWN OF LASALLE

SCHEDULE “B”
RECEIVER CERTIFICATE

CERTIFICATE NO.

AMOUNT \$

1. THIS IS TO CERTIFY that TDB Restructuring Limited, the receiver (the “Receiver”) of all of the right, title and interest of 1000200839 Ontario Inc. in and in respect of the properties legally described in Appendix "A" to the Notice of Application, including all proceeds thereof (collectively, the “Property”) appointed by Order of the Ontario Superior Court of Justice (the “Court”) dated the day of , 2025 (the “Order”) made in an application having Court file number , 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.

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

2. 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.

3. 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.

4. 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 _____, 202 .

TDB RESTRUCTURING LIMITED, solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____

Name: Bryan A. Tannenbaum
Title: Managing Director

WINDSOR FAMILY CREDIT UNION LIMITED
Applicant

-and-

1000200839 ONTARIO INC. et al.
Respondents

Court File No. CV-25-00034903-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT
WINDSOR

ORDER

FOGLER, RUBINOFF LLP
Lawyers
Scotia Plaza
40 King Street West, Suite 2400
P.O. Box #215
Toronto, ON M5H 3Y2

Catherine Francis (LSO# 26900N)
cfrancis@foglers.com
Tel: 416-941-8861

Lawyers for the Applicant

SCHEDULE “A”**Phase 1 Lots:**

PIN:	DESCRIPTION:
PIN 70512 - 0934 LT	BLOCK 23, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0935 LT	BLOCK 24, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0936 LT	BLOCK 25, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0937 LT	BLOCK 26, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0938 LT	BLOCK 27, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0939 LT	BLOCK 28, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0940 LT	BLOCK 29, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0941 LT	BLOCK 30, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0942 LT	BLOCK 31, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0943 LT	BLOCK 32, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0944 LT	BLOCK 33, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0945 LT	BLOCK 34, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0946 LT	BLOCK 35, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0947 LT	BLOCK 36, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0948 LT	BLOCK 37, PLAN 12M697; TOWN OF LASALLE

Phase 2 Lots:

PIN:	DESCRIPTION:
PIN 70512 - 0959 LT	LOT 4, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0960 LT	LOT 5, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0961 LT	LOT 6, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0962 LT	LOT 7, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0963 LT	LOT 8, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0964 LT	LOT 9, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0965 LT	LOT 10, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0966 LT	LOT 11, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0970 LT	LOT 15, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 5 12R29441 AS IN CE1143573; TOWN OF LASALLE
PIN 70512 - 0977 LT	LOT 22, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 12 12R29441 AS IN CE1143573; TOWN OF LASALLE
PIN 70512 - 0978 LT	LOT 23, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 13 12R29441 AS IN CE1143573; TOWN OF LASALLE

Court File No. CV-25-00034903-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

WINDSOR FAMILY CREDIT UNION LIMITED

Applicant

and

1000200839 ONTARIO INC., GASPER GALIFI and HEMANSHU
PATHAK also known as MARTIN PATHAK

Respondents

APPLICATION UNDER section 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

AFFIDAVIT OF GIOVANNI GAGLIANO

I, Giovanni Gagliano, of the City of Windsor, in the County of Essex, MAKE OATH
AND SAY:

1. I am a Commercial Account Manager at Windsor Family Credit Union Limited ("WFCU"), the Applicant in this proceeding, and, as such, have knowledge of the matters contained in this affidavit. Where I have indicated that I have obtained facts from other sources, I have identified the sources and believe those facts to be true.
2. I am making this affidavit in support of an order appointing TDB Restructuring Limited as receiver of the assets, undertakings and properties of 1000200839 Ontario Inc. listed in Exhibit "A" hereto, as well as judgment against the Debtor and the individual Respondents.

The Parties

3. WFCU is a credit union based in Windsor, Ontario.
4. 1000200839 Ontario Inc. (referred to in this affidavit as the "**Debtor**") was incorporated in Ontario on May 11, 2022. A corporate profile report for the Debtor is attached as Exhibit "B".
5. Gasper Galifi lives in Windsor, Ontario and is the president and a director of the Debtor.
6. Hemanshu (Martin) Pathak lives in Maidstone, Ontario and is the secretary and a director of the Debtor.

The Loans

7. On or about January 27, 2023, the Debtor entered into an Agreement of Purchase and Sale to purchase 32 fully serviced Phase 1 residential lots (Blocks 23-38, Lots 46-77) located in the Trinity Woods development in Lasalle, Ontario (the "**Phase 1 Lots**") and 11 fully serviced Phase 2 residential lots (Lots 20 – 27, 31, 38 and 39) located in the Trinity Woods development in Lasalle, Ontario (the "**Phase 2 Lots**") from Trinity Woods Inc. ("**Trinity Woods**") for a total purchase price of \$14,812,175.00, consisting of \$8,965,600.00 for the Phase 1 Lots and \$5,846,575.00 for the Phase 2 Lots. A copy of the Agreement of Purchase and Sale is attached as Exhibit "C".
8. Pursuant to a commitment letter dated April 3, 2023 and accepted by the Debtor, Galifi and Pathak on April 7, 2023 (the "**Commitment Letter**"), WFCU agreed to provide credit facilities to the Debtor as follows:

- (a) Facility 1 – A Non-Revolver Demand Loan in the principal amount of \$4,482,800.00 to assist in the purchase of the Phase 1 Lots;
 - (b) Facility 2 – A Non-Revolver Demand Loan in the principal amount of \$2,917,200.00 to assist in the purchase of the Phase 2 Lots.
- 9. The advances under Facility 1 and Facility 2 bear interest at WFCU's prime interest rate plus 1% per annum, accrued daily, calculated and payable monthly.
- 10. A copy of the Commitment Letter is attached as Exhibit "D".
- 11. Pursuant to the Commitment Letter, the credit facilities were to be secured by the following security, among others:
 - (a) Promissory Notes in the amounts of \$4,482,800.00 (Facility 1) and \$2,917,200.00 (Facility 2) respectively;
 - (b) First ranking Collateral Mortgages over the Phase 1 Lots and Phase 2 Lots (collectively the "**Mortgages**"). The Mortgages incorporate by reference Standard Charge Terms 200033;
 - (c) A General Security Agreement ("**GSA**") representing a first fixed and floating charge specific to the Phase 1 Lots and Phase 2 Lots;
 - (d) Postponement and subordination from Motor City Community Credit Union ("**MCCCU**") of their first position GSA to WFCU's GSA in respect of the Phase 1 and Phase 2 Lots;

- (e) Personal Joint and Several Letters of Guarantee from Mr. Galifi and Mr. Pathak.

12. Each of the Mortgages provided that:

"The within Charge secures payment and satisfaction of any and all obligations, indebtedness and liability of the Chargor to the Chargee pursuant to the Commitment Letter".

13. Schedule C to the Commitment Letter sets out Events of Default and Remedies.

Among other things, the Commitment Letter included the following Events of Default:

- (a) A default in payment of any principal or interest to WFCU;
- (b) A default under the Debtor's credit facilities or financing with any other lender;
- (c) A material adverse change to the operation, business, properties, prospects or capitalization of the Debtor or any Guarantor.

14. The Debtor completed the purchase of the Phase 1 Lots from Trinity Woods and WFCU advanced funds to the Debtor under Facility 1 on or about April 14, 2023. WFCU obtained a Mortgage against the Phase 1 Lots in the amount of \$4,482,800.00 which was registered as Instrument No. CE1130472 on April 14, 2023. A copy of the Mortgage is attached as Exhibit "E".

15. On April 14, 2023, the Debtor provided a second mortgage to Trinity Woods in the amount of \$3,400,000.00 over the Phase 1 Lots, pursuant to which an initial payment of \$900,000.00 together with a bonus of \$5,000.00 was due and payable on May 4, 2023.

16. The Debtor completed the purchase of the Phase 2 Lots from Trinity Woods and WFCU advanced funds to the Debtor under Facility 2 on or about August 24, 2023. WFCU obtained a Mortgage against the Phase 2 Lots in the amount of \$3,000,000.00 which was registered as Instrument No. CE1148582 on August 24, 2023. A copy of the Mortgage is attached as Exhibit "F".

17. Copies of the following documents are attached as Exhibits "G", "H", "I", "J", "K", "L" and "M" respectively:

- (a) GSA for each of the Phase 1 Lots and the Phase 2 Lots;
- (b) Sample PIN's for each of the Phase 1 Lots and the Phase 2 Lots;
- (c) Postponement and subordination from MCCCUC;
- (d) PPSA search;
- (e) Promissory Note for Facility 1;
- (f) Promissory Note for Facility 2; and
- (g) Standard Charge Terms 200033.

18. By Letters of Guarantee dated April 7, 2023 and August 22, 2023, Galifi and Pathak jointly and severally guaranteed payment to WFCU of all present and future debts and liabilities (direct or indirect, absolute or contingent, matured or otherwise), now or at any time and from time to time hereafter due or owing to by the Debtor to WFCU, limited to \$4,482,800.00 (Facility 1) and \$2,917,200.00 (Facility 2), together with interest thereon. Copies of the Letters of Guarantee are attached as Exhibit "N".

19. On August 24, 2023, on closing of the purchase of the Phase 2 Lots from Trinity Woods, the Debtor provided a second mortgage to Trinity Woods in the amount of \$4,785,000.00 by way of a vendor take back mortgage over the Phase 1 Lots and the Phase 2 Lots (the "**Second Mortgage**"). The Balance Due Date under the Second Mortgage was April 13, 2025. A copy of the Second Mortgage is attached as Exhibit "O".

20. Under the terms of the Commitment Letter:

- (a) Upon the sale of each built residential lot of the Phase 1 Lots, \$250,000.00 was to be applied to the Facility 1 loan with respect to semidetached lots (Blocks 23-38, Lots 46 – 77);
- (b) Upon the sale of each built residential lot of the Phase 2 Lots, \$300,000.00 was to be applied to the Facility 1 loan with respect to single family lots (Lots 20-27, 31, 38 and 39).

21. During the two-year period following the Debtor's purchase of the Phase 1 Lots, the Debtor constructed homes on and sold only two semi-detached homes on the Phase 1 Lots. WFCU received principal repayments as follows:

- (a) October 8, 2024: \$250,000.00
- (b) February 21, 2025: \$250,000.00

22. Both these lots were part of Block 38. Parcel registers for these lots are attached as Exhibit "P".

23. As reflected on parcel register for PIN # 70512-1074, the purchaser of this lot was a numbered company, 1001116841 Ontario Inc., which provided a \$1,000,000.00 mortgage to The Toronto-Dominion Bank. Mr. Pathak, one of the guarantors of WFCU's loans to the Debtor, is the sole officer and director of this company. A copy of the corporate profile report for this company is attached as Exhibit "Q".

24. The Debtor failed to sell any of the Phase 2 Lots

25. By a letter dated April 15, 2025, Miller Thomson LLP, the lawyers for Trinity Woods, issued a demand letter against the Debtor, Galifi and Nathaniel Sherman for payment of \$2,798,235.81 together with legal fees in the amount of \$2,000.00 and interest at the rate of 8% per annum from April 15, 2025 pursuant to the Second Mortgage. Included with the letter was a Notice of Intention to Enforce Security ("**NOI**") issued pursuant to section 244 of the BIA. A copy of the demand letter and NOI is attached as Exhibit "R".

26. The Debtor's default under the Second Mortgage to Trinity Woods was an Event of Default under the WFCU Commitment Letter.

27. By letters dated April 23, 2025, WFCU, by its then-lawyers, Gowling WLG, made demand on each of the Debtor and the Guarantors for payment of the following amounts:

- (a) Facility 1: \$3,994,496.30, comprised of \$3,979,575.62 in principal and \$14,920.68 in interest. and
- (b) Facility 2: \$2,925,972.07, comprised of \$2,915,042.66 in principal and \$10,929.41 in interest.

28. WFCU's demand letter required payment by May 5, 2025 at 4 p.m..
29. Enclosed with the demand letter was an NOI issued under section 244 of the BIA.
30. Copies of the demand letters to the Debtor (with NOI) and the Guarantors are attached as Exhibit "S".
31. In addition to the Debtor's default under the Second Mortgage to Trinity Woods over the Phase 1 and Phase 2 Lots, the Debtor defaulted on obligations owing to another lender, Silver Leaf Rock Developments Inc. ("**Silver Leaf**") in respect of other property owned by the Debtor known as Blocks 12 – 20, Plan 12M695, Lasalle, Ontario (the "**Silver Leaf Lots**").
32. The Silver Leaf Lots are subject to a first mortgage in favour of MCCCCU in the principal amount of \$3,450,000.00 registered on April 19, 2023 and a second mortgage in favour to Silver Leaf in the principal amount of \$2,500,000.00 registered on April 19, 2023. A parcel register for one of the Silver Leaf lots reflecting these registrations is attached as Exhibit "T".
33. By a letter dated April 23, 2025, Miller Thomson LLP, the lawyers for Silver Leaf, issued a demand letter against the Debtor, Galifi and Sherman for payment of \$1,923,076.90 together with legal fees in the amount of \$2,000.00 in respect of the Silver Leaf Lots. Included with the letter was an NOI issued pursuant to section 244 of the BIA. A copy of the demand letter and attachments is attached as Exhibit "U".
34. The failure to pay Silver Leaf is a further Event of Default under the Commitment Letter.

35. The Debtor's interest payments to WFCU were made by way of pre-authorized debit from an account held by the Debtor at MCCCUCU. On May 1, 2025, the Debtor's interest payments in the amounts of \$19,461.76 (Facility 1) and \$14,255.76 (Facility 2) were returned by MCCCUCU for insufficient funds. A copy of the notice returning the funds is attached as Exhibit "V".

36. This is a further Event of Default under the Mortgages and the Commitment Letter.

37. The Debtor and the Guarantors have failed to pay all or any part of the indebtedness owing to WFCU.

38. Pursuant to sections 12(e) and 13 of the WFCU GSA, and the Additional Provisions of the Mortgages, upon default by the Debtor, WFCU is entitled to appoint a Receiver.

39. I believe that the appointment of a Receiver is necessary in order to market and sell the Phase 1 Lots and the Phase 2 Lots, in light of the Debtor's failure to do so over the past two years.

40. TDB Restructuring Limited has consented to act as Receiver.

41. Trinity Woods has consented to the appointment of TDB Restructuring Limited as Receiver of the Phase 1 Lots and Phase 2 Lots. In order to reduce costs, Trinity Woods has also consented to Fogler Rubinoff LLP acting as counsel for the Receiver, provided that the Receiver retains independent counsel on any matters involving a potential conflict of interest. Given the poor state of the market, as reflected by the fact that the Debtor

appears to have only sold one lot to an arm's length buyer in the past two years, it is very important to minimize the costs of the receivership as much as possible.

42. I understand that Silver Leaf will be bringing an independent Application to appoint a Receiver over the Silver Leaf Lots, over which WFCU does not hold security.

SWORN by Giovanni Gagliano of the City of Windsor, in the County of Essex, before me at the City of Toronto, in the Province of Ontario, on May 6, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

}

Giovanni Gagliano

Karen Fox

Commissioner for Taking Affidavits
(or as may be)

Karen Anne Fox, a Commissioner, etc.,
Province of Ontario, for Fogler, Rubinoff LLP,
Barristers and Solicitors.
Expires March 21, 2027.

GIOVANNI GAGLIANO

Appendix 4 – Detailed Listing of Tax Roll Numbers and Corresponding Balances

79

Phase 1 Taxes						
PIN	Phase	Roll No.	Description	2025 Taxes	Second Installment due Aug 29 2025	Total owing at Sep 8 2025 with interest
PIN 70512 - 0934 LT	Phase 1	3734-140-00037323.0000	BLOCK 23, PLAN 12M697; TOWN OF LASALLE	\$ 2,414.46	\$ 631.00	\$ 654.36
PIN 70512 - 0935 LT	Phase 1	3734-140-00037324.0000	BLOCK 24, PLAN 12M697; TOWN OF LASALLE	\$ 2,414.46	\$ 631.00	\$ 654.36
PIN 70512 - 0936 LT	Phase 1	3734-140-00037325.0000	BLOCK 25, PLAN 12M697; TOWN OF LASALLE	\$ 2,301.29	\$ 601.00	\$ 623.26
PIN 70512 - 0937 LT	Phase 1	3734-140-00037326.0000	BLOCK 26, PLAN 12M697; TOWN OF LASALLE	\$ 2,244.70	\$ 586.00	\$ 607.71
PIN 70512 - 0938 LT	Phase 1	3734-140-00037327.0000	BLOCK 27, PLAN 12M697; TOWN OF LASALLE	\$ 2,244.70	\$ 586.00	\$ 607.71
PIN 70512 - 0939 LT	Phase 1	3734-140-00037328.0000	BLOCK 28, PLAN 12M697; TOWN OF LASALLE	\$ 2,244.70	\$ 586.00	\$ 607.71
PIN 70512 - 0940 LT	Phase 1	3734-140-00037329.0000	BLOCK 29, PLAN 12M697; TOWN OF LASALLE	\$ 2,150.38	\$ 562.00	\$ 582.80
PIN 70512 - 0941 LT	Phase 1	3734-140-00037330.0000	BLOCK 30, PLAN 12M697; TOWN OF LASALLE	\$ 2,603.09	\$ 680.00	\$ 705.17
PIN 70512 - 0942 LT	Phase 1	3734-140-00037331.0000	BLOCK 31, PLAN 12M697; TOWN OF LASALLE	\$ 2,339.01	\$ 611.00	\$ 633.62
PIN 70512 - 0943 LT	Phase 1	3734-140-00037332.0000	BLOCK 32, PLAN 12M697; TOWN OF LASALLE	\$ 2,131.52	\$ 557.00	\$ 577.61
PIN 70512 - 0944 LT	Phase 1	3734-140-00037333.0000	BLOCK 33, PLAN 12M697; TOWN OF LASALLE	\$ 2,150.38	\$ 562.00	\$ 582.80
PIN 70512 - 0945 LT	Phase 1	3734-140-00037334.0000	BLOCK 34, PLAN 12M697; TOWN OF LASALLE	\$ 2,659.68	\$ 695.00	\$ 720.73
PIN 70512 - 0946 LT	Phase 1	3734-140-00037335.0000	BLOCK 35, PLAN 12M697; TOWN OF LASALLE	\$ 2,452.19	\$ 640.00	\$ 663.72
PIN 70512 - 0947 LT	Phase 1	3734-140-00037336.0000	BLOCK 36, PLAN 12M697; TOWN OF LASALLE	\$ 2,018.34	\$ 527.00	\$ 546.52
PIN 70512 - 0948 LT	Phase 1	3734-140-00037337.0000	BLOCK 37, PLAN 12M697; TOWN OF LASALLE	\$ 2,018.34	\$ 527.00	\$ 546.52
Total			Total	\$ 34,387.24	\$ 8,982.00	\$ 9,314.60

Phase 1 Taxes						
PIN	Phase	Roll No.	Description	2025 Taxes	Second Installment: Due Aug 29 2025	Total owing at Sep 8 2025
PIN 70512 - 0959 LT	Phase 2	3734-140-00037354.0000	LOT 4, PLAN 12M701; TOWN OF LASALLE	\$ 2,489.92	\$ 650.00	\$ 674.08
PIN 70512 - 0960 LT	Phase 2	3734-140-00037355.0000	LOT 5, PLAN 12M701; TOWN OF LASALLE	\$ 2,244.70	\$ 586.00	\$ 607.71
PIN 70512 - 0961 LT	Phase 2	3734-140-00037356.0000	LOT 6, PLAN 12M701; TOWN OF LASALLE	\$ 2,225.83	\$ 581.00	\$ 602.53
PIN 70512 - 0962 LT	Phase 2	3734-140-00037357.0000	LOT 7, PLAN 12M701; TOWN OF LASALLE	\$ 2,225.83	\$ 581.00	\$ 602.53
PIN 70512 - 0963 LT	Phase 2	3734-140-00037358.0000	LOT 8, PLAN 12M701; TOWN OF LASALLE	\$ 2,225.83	\$ 581.00	\$ 616.45
PIN 70512 - 0964 LT	Phase 2	3734-140-00037359.0000	LOT 9, PLAN 12M701; TOWN OF LASALLE	\$ 2,225.83	\$ 581.00	\$ 602.53
PIN 70512 - 0965 LT	Phase 2	3734-140-00037360.0000	LOT 10, PLAN 12M701; TOWN OF LASALLE	\$ 2,225.83	\$ 581.00	\$ 602.53
PIN 70512 - 0966 LT	Phase 2	3734-140-00037361.0000	LOT 11, PLAN 12M701; TOWN OF LASALLE	\$ 2,188.11	\$ 571.00	\$ 592.16
PIN 70512 - 0970 LT	Phase 2	3734-140-00037365.0000	LOT 15, PLAN 12M701; TOWN OF LASALLE	\$ 1,999.48	\$ 522.00	\$ 541.34
PIN 70512 - 0977 LT	Phase 2	3734-140-00037372.0000	LOT 22, PLAN 12M701; TOWN OF LASALLE	\$ 2,018.34	\$ 997.30	\$ 546.52
PIN 70512 - 0978 LT	Phase 2	3734-140-00037373.0000	LOT 23, PLAN 12M701; TOWN OF LASALLE	\$ 2,018.34	\$ 997.30	\$ 546.52
Total			Total	\$ 24,088.04	\$ 7,228.60	\$ 6,534.90



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PRIME REAL ESTATE DEVELOPMENT OPPORTUNITY

BUILD-READY | TOWN OF LASALLE | ~30.3 ACRES

41 SERVICED LOTS APPROVED FOR SINGLE AND SEMI-DETACHED DWELLINGS

MAY 2025



EXCEPTIONAL OPPORTUNITY: BUILD-READY LOTS IN GROWING RESIDENTIAL CORRIDOR – LASALLE, ONTARIO (Windsor-Essex County)



TDB Restructuring Limited (“**TDB**”), in its capacity as the Court-appointed receiver (the “**Receiver**”) of 1000200839 Ontario Inc. (the “**Debtor**”) in and related to the properties legally described in Schedule “A” to the Order appointing the Receiver (the “**Property**”), and not in its personal capacity, is soliciting expressions of interest from parties interested in acquiring the Debtor’s right, title, and interest in the Property.

In advance of bringing the property to market, TDB is soliciting interest in the opportunity to acquire 41 approved residential lots across two development phases in the Town of LaSalle.

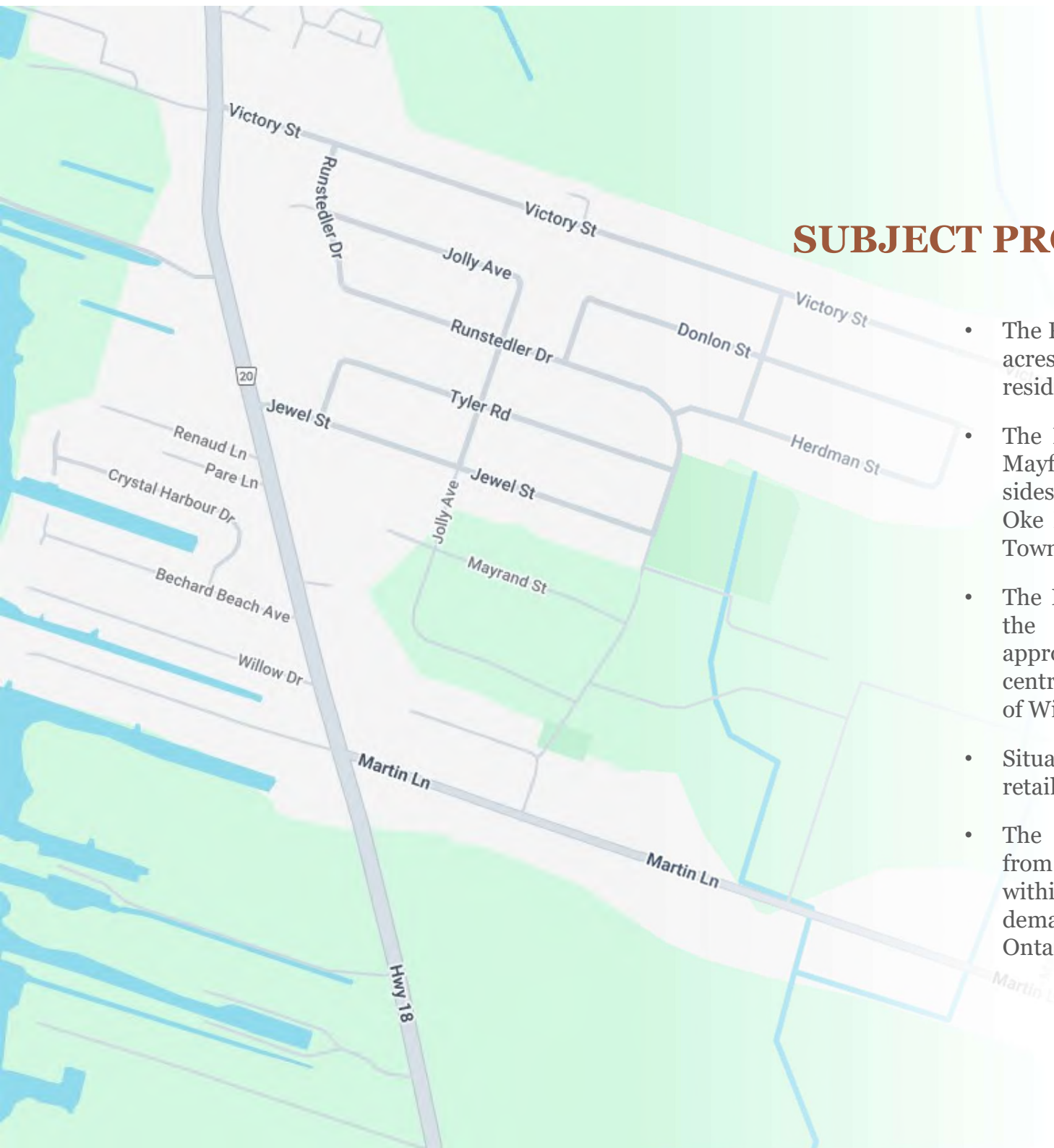
INVESTMENT HIGHLIGHTS - IDEAL FOR RAPID-DEPLOY HOUSING WITH MINIMAL SITEWORK

- **Established Growth Area:** Location strategically positioned within LaSalle, Ontario, one of the most active and high-demand residential markets in Southwestern Ontario
- **Fully Serviced Residential Lots:** Development-ready lots with municipal infrastructure—water, hydro, sewer in place
- **Immediate Build Potential:** R1 zoning permits building types include single detached and row style dwellings, among other possibilities – no rezoning or significant approvals required



SUBJECT PROPERTY OVERVIEW

- The Property consists of approximately 30.30 acres or 1,319,898 square feet, zoned for residential dwellings.
- The Property is located on the west side of Mayfair South Avenue, the west and north sides of Angelo Avenue and the south side of Oke Drive, just north of Martin Lane in the Town of LaSalle, within Essex County.
- The Property is approximately 5 km west of the commercial district of LaSalle and approximately 10 km south-west of the central downtown business district of the City of Windsor.
- Situated within a short radius of schools, retail outlets, grocery stores and restaurants.
- The Trinity Woods Development benefits from a location that is strategically positioned within one of the most active and high-demand residential markets in Southwestern Ontario.



ZONING & LEGAL DESCRIPTION

Zoning

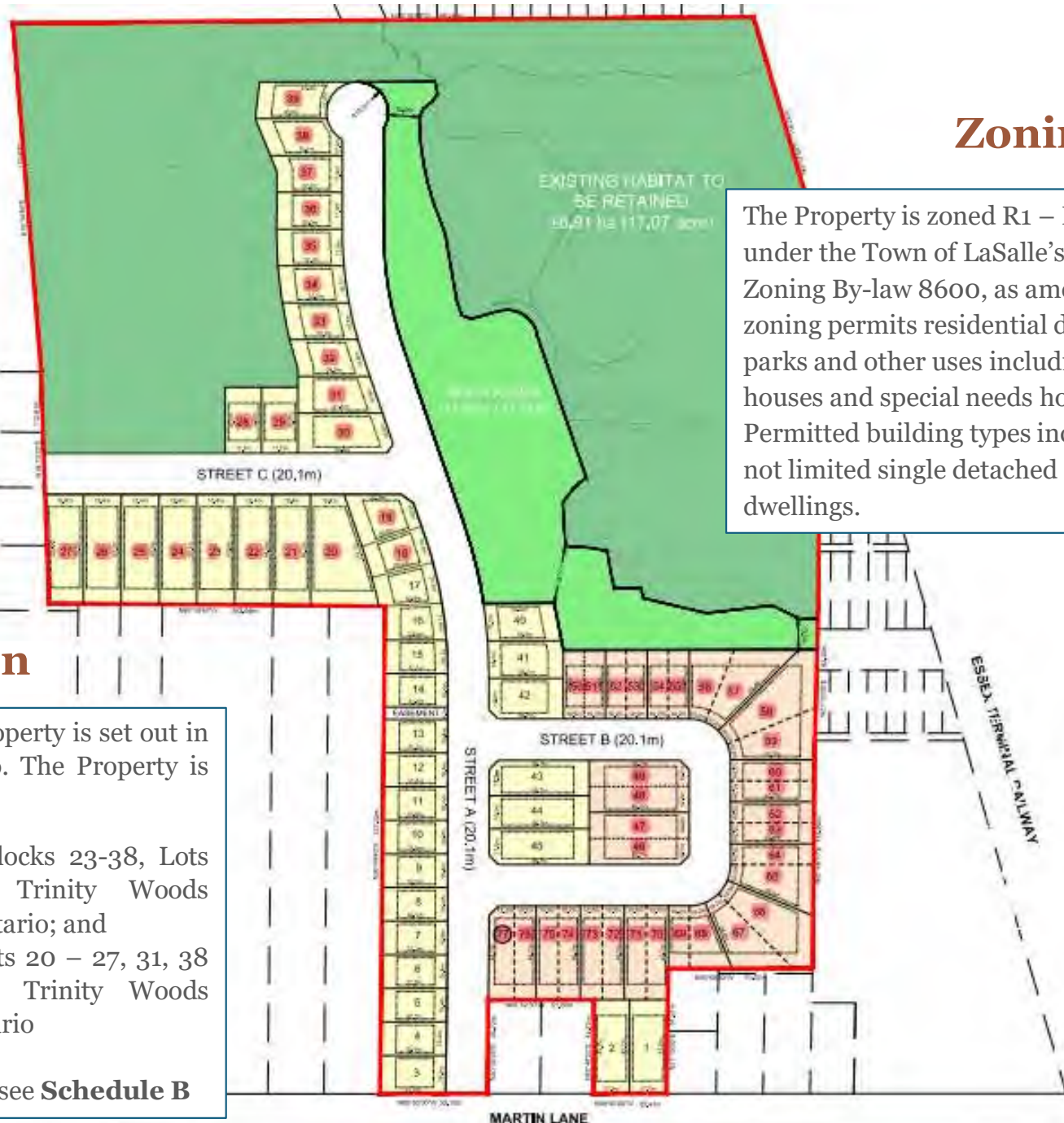
The Property is zoned R1 – Residential under the Town of LaSalle’s Comprehensive Zoning By-law 8600, as amended. The zoning permits residential dwelling units, parks and other uses including lodging houses and special needs housing. Permitted building types include but are not limited single detached and row style dwellings.

Legal Description

The legal description of the Property is set out in Schedule “A” attached hereto. The Property is municipally known as:

- Phase 1 residential lots (Blocks 23-38, Lots 46-77) located in the Trinity Woods Development in LaSalle, Ontario; and
- Phase 2 residential lots (Lots 20 – 27, 31, 38 and 39) located in the Trinity Woods Development in Laalle, Ontario

For more details on lots sizes see **Schedule 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

EXPRESSIONS OF INTEREST REQUESTED

The Receiver is requesting expressions of interest from parties interested in purchasing the residential lots. Interested parties are invited to contact Ms. Margarita Cargher of the Receiver's office for access to the Data Room and obtain a copy of the Agreement of Purchase and Sale, at 647-982-7978 or at mcargher@tdbadvisory.ca

Please note en bloc offers are preferred. All interested parties will need to sign a Confidentiality Agreement.

SCHEDULE “A”

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Phase 1 Lots:

PIN:	DESCRIPTION:
PIN 70512 - 0934 LT	BLOCK 23, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0935 LT	BLOCK 24, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0936 LT	BLOCK 25, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0937 LT	BLOCK 26, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0938 LT	BLOCK 27, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0939 LT	BLOCK 28, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0940 LT	BLOCK 29, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0941 LT	BLOCK 30, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0942 LT	BLOCK 31, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0943 LT	BLOCK 32, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0944 LT	BLOCK 33, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0945 LT	BLOCK 34, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0946 LT	BLOCK 35, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0947 LT	BLOCK 36, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0948 LT	BLOCK 37, PLAN 12M697; TOWN OF LASALLE

Phase 2 Lots:

PIN:	DESCRIPTION:
PIN 70512 - 0959 LT	LOT 4, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0960 LT	LOT 5, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0961 LT	LOT 6, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0962 LT	LOT 7, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0963 LT	LOT 8, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0964 LT	LOT 9, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0965 LT	LOT 10, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0966 LT	LOT 11, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0970 LT	LOT 15, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 5 12R29441 AS IN CE1143573; TOWN OF LASALLE
PIN 70512 - 0977 LT	LOT 22, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 12 12R29441 AS IN CE1143573; TOWN OF LASALLE
PIN 70512 - 0978 LT	LOT 23, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 13 12R29441 AS IN CE1143573; TOWN OF LASALLE

SCHEDULE “B”

SEMI-LOTS

Lot #	Lot Size		
46	41.66 x 159.74	66	33.46 x 146.25
47	41.66 x 159.74	67	33.46 x 113.49
48	41.66 x 159.74	68	33.46 x 113.49
49	41.66 x 159.74	69	33.46 x 105.62
50	33.46 x 110.21	70	35.10 x 149.90
51	33.46 x 110.21	71	35.10 x 149.90
52	33.46 x 110.21	72	35.10 x 149.90
53	33.46 x 110.21	73	35.10 x 149.90
54	33.46 x 110.21	74	35.10 x 149.90
55	33.46 x 110.21	75	35.10 x 149.90
56	33.46 x 110.21	76	35.10 x 149.90
57	33.46 x 181.71	77	35.10 x 149.90
58	33.46 x 181.71		
59	33.46 x 134.15		
60	33.46 x 134.15		
61	33.46 x 133.50		
62	33.46 x 133.50		
63	33.46 x 132.51		
64	33.46 x 132.51		
65	33.46 x 146.25		

SINGLE FAMILY LOTS

Lot #	Lot Size
18	60.35 x 100.04
19	54.12 x 100.04/105.62
20	60.35 x 187.29
21	60.35 x 177.78
22	60.35 x 177.12
23	60.35 x 176.46
24	60.35 x 176.14
25	60.35 x 175.48
26	60.35 x 174.82
27	60.35 x 174.17
28	58.06 x 104.96
29	58.06 x 104.96
30	63.96 x 142.02
31	61.99 x 142.02
32	61.66 x 114.80
33	60.35 x 108.57
34	59.37 x 106.60
35	58.71 x 105.29
36	58.71 x 104.96
37	58.71 x 104.96
38	58.71 x 115.13
39	58.71 x 114.80/157.11

CONFIDENTIALITY AGREEMENT

On May 20, 2025, pursuant to an Order of the Ontario Superior Court of Justice (Windsor) (the “**Appointment Order**”), TDB Restructuring Limited was appointed as receiver (in such capacities, the “**Receiver**”) without security, of all of the right, title and interest of 1000200839 Ontario Inc. (the “**Debtor**”) in and related to the properties legally described in Schedule "A" in the Appointment Order (the “**Property**”)

In connection with expressing interest in purchasing the Property, _____ (the “**Recipient**”) has requested the opportunity to review certain information and material relating to the Property that is confidential and proprietary in nature; for such opportunity and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Recipient agrees to the terms of the within Confidentiality Agreement (this “**Agreement**”) as set out herein.

1. The Recipient acknowledges and agrees that (other than as provided below in Section 2) all information relating to the Property which has been or is disclosed to the Recipient, regardless of whether such information is in oral, visual, electronic, written or other form and whether or not it is identified as “confidential” (collectively, “**Confidential Information**”) is confidential and proprietary and may not be used, transmitted, displayed, copied, or disclosed to any individual, corporation, general or limited partnership, limited liability company, joint venture, estate, trust, association or other entity or governmental body (together, “**Person**”), directly or indirectly, except as expressly permitted by this Agreement.
2. Information and material provided to the Recipient under the terms of this Agreement will not be included in the definition of Confidential Information to the extent that the Recipient can demonstrate that:
 - (a) it is or becomes generally known by or is available to the public;
 - (b) it was known to the Recipient before the Recipient learned of it through the Receiver pursuant to this Agreement, as evidenced by documentation to that effect; or
 - (c) it is revealed to the Recipient by a third party who does so without violating any contractual or legal obligation to the Receiver.
3. The Recipient will not disclose or reveal the Confidential Information in whole, or in part, to any Person other than the Recipient’s directors, officers, employees, agents, advisors, representatives and consultants (collectively, “**Representatives**”) who require access to the Confidential Information for the sole purpose of assisting the Recipient to prepare a listing proposal, and who have been advised of the terms of this Agreement and agreed to be bound by them.
4. The Recipient will use diligent precautions to prevent any Person from gaining access to, using, or reproducing the Confidential Information in a manner not permitted by this Agreement including, without limitation, keeping all Confidential Information in safekeeping when not in use.
5. The Recipient acknowledges that the Confidential Information is the exclusive property of the Receiver. Except as expressly provided herein, no licence or other right to use the Confidential

Information is granted to the Recipient by implication or otherwise. The Recipient agrees to keep confidential and not disclose to any Person other than its Representatives all notes, analyses, compilations, forecasts, data, studies, interpretations, or other documents prepared by, on behalf of, or for the benefit of, the Recipient that contain, reflect, summarize, analyze, discuss or review Confidential Information (collective, the “**Work Papers**”).

6. The Recipient represents and warrants that the Recipient is not currently a party to, and the Recipient will not enter into, any agreement or assignment in conflict with this Agreement.
7. The Recipient acknowledges that the Receiver has been duly appointed to, among other things, take possession and market for sale the Property, and that the Receiver shall have no liability for any action, omission, statement, misstatement, representation, or warranty made by the Receiver.
8. Without limiting any other rights that the Receiver may have against the Recipient as a result of any breach of this Agreement, the Recipient agrees to indemnify and hold the Receiver harmless against all claims, liabilities, damages, losses, costs (including legal fees on a full indemnity basis), and expenses resulting directly or indirectly from the improper use or disclosure by the Recipient of all or any part or parts of the Confidential Information.
9. If at any time the Receiver requests that the Recipient return the Confidential Information, the Recipient will immediately deliver to the Receiver all copies of the Confidential Information in the Recipient’s possession, and in the possession of Representatives. The Recipient will not retain other reproductions or extracts of the Confidential Information, and the Recipient will destroy, or direct that the Representatives destroy, all Work Papers.
10. The Receiver retains the right, in its sole discretion, to determine the information that will be made available to the Recipient. The Receiver will use reasonable efforts in ensuring the completeness and accuracy of the Confidential Information; however, the Receiver makes no representations or warranties of any kind regarding the content, completeness, or accuracy of the Confidential Information. The Recipient acknowledges and agrees that the Recipient will have no cause of action whatsoever against the Receiver or its directors, officers, employees, agents, advisors, representatives, or consultants if the Confidential Information is, or is alleged to be, in any way incomplete, inaccurate, or otherwise defective.
11. If the Recipient or any of the Representatives are required by law to disclose any of the Confidential Information, the Recipient will provide the Receiver with prompt written notice of such requirement so that the Receiver may seek a protective order or other appropriate remedy. In any event, the Recipient or the Representatives will only furnish that part of the Confidential Information which is required by law and will use reasonable efforts to obtain reliable assurances that confidential treatment will be accorded to the Confidential Information disclosed.
12. The Recipient covenants and agrees to defend, indemnify and hold the Receiver harmless against and in respect of (i) any and all losses and damages resulting from, relating or incidental to, or arising out of any breach of any covenant or agreement by the Recipient made or contained in this Agreement; and (ii) any and all actions, suits, proceedings, claims, demands, judgments, costs and expenses (including lawyer's fees) incidental to the foregoing.
13. Except as expressly permitted under this Agreement, the Recipient will not, without the Receiver’s prior written consent, disclose to any other Person the fact that the Recipient has received the Confidential Information or that the Receiver has disclosed the Confidential Information, or

- disclose to any other Person that discussions are taking place regarding a potential sale of the Property.
14. If the Recipient decides that it is not interested in submitting a proposal to list the Property, the Recipient will promptly notify the Receiver of the Recipient's decision. Notwithstanding the return or destruction of any or all of the Confidential Information requested pursuant to Section 9, the Recipient will continue to be bound by the obligations of confidentiality and other obligations hereunder.
 15. The Recipient may not assign or transfer any of its rights or obligations under this Agreement, either in whole or in part without the prior written consent of the Receiver.
 16. This Agreement will be governed by and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein, and the parties hereby irrevocably attorn to the exclusive jurisdiction of the courts of the Province of Ontario.
 17. If any provision of this Agreement is declared invalid, illegal, or unenforceable by a court of competent jurisdiction, then this Agreement with respect to enforceable provisions will survive any such declaration. Any non-enforceable provision will be replaced by a provision which, being valid, comes closest to the intention underlying the invalid provision. No waiver of any provision of this Agreement constitutes a waiver of any other provision (whether or not similar). No waiver is binding unless executed in writing by the party to be bound by the waiver. A party's failure or delay in exercising any right under this Agreement is not a waiver of that right. A single or partial exercise of any right does not preclude a party from any other or further exercise of that right or the exercise of any other right it may have. This Agreement may only be amended, supplemented, or otherwise modified by written agreement signed by the parties.
 18. Upon execution and delivery by facsimile or e-mail of a signed copy of this Agreement to the Receiver, this Agreement will be legally binding upon the Recipient and its Representatives.
 19. The Recipient acknowledges and agrees that the provisions of this Agreement are for the benefit of the Receiver and shall be binding upon the Recipient and its Representatives.
 20. The Receiver and the Recipient share a common legal and commercial interest in all Confidential Information and Work Papers which is and remains subject to all applicable privileges, including solicitor-client privilege, anticipation of litigation privilege, work product privilege and privilege in respect of "without prejudice" communications. No waiver of any privilege is implied by the disclosure of any Confidential Information or Work Papers to any Person pursuant to the terms of this Agreement.
 21. The Recipient acknowledges that it and its Representatives are bound by all applicable privacy legislation with respect to any "personal information" (as such term is defined in the *Personal Information Protection and Electronic Documents Act*) disclosed under this Agreement.

Please indicate acceptance of the terms of this Agreement by signing in the space provided below and returning the executed copy of this Agreement to the Receiver.

[NAME OF RECIPIENT]

By (signature): _____

Name:

Title:

Accepted and agreed to this _____ day of _____, 2025.

Appendix 7: Data Room Index

The Receiver made the following documents available to qualified bidders through an electronic data room. The table below summarized the structure and contents of the data room as at November 27, 2025.

Folder	Description / Contents	Number of Items
APS and Plan of Subdivision	Agreement of Purchase and Sale; subdivision plan;	2 items
Court Materials	Court orders, motion materials, supporting affidavits, endorsements	4 items
Environmental	Environmental reports and related correspondence	1 item
Property Tax	Property tax statements, municipal information	1 item
Restrictions Covenant	Registered covenants / restrictions registered	2 items
Subdivision	Additional subdivision plans	2 items
Trinity Lots Teaser.pdf	Marketing teaser distributed to prospective purchasers	1 item
Zoning and Permits	Zoning by-law extracts, permits, planning correspondence	4 items



Margarita Cargher
To  Margarita Cargher
Cc  Tanveel Irshad
Bcc

 You forwarded this message on 2025-06-02 4:58 PM.

 Trinity Lots Brochure_2025.pdf
838 KB

 Confidentiality Agreement re dataroom - Trinity Lots.pdf
102 KB

Dear Prospective Purchaser,

We are seeking expressions of interest from qualified builders for the purchase of 41 full service residential lots located in LaSalle, Ontario.

TDB Restructuring Limited was appointed as receiver (in such capacities, the “**Receiver**”) without security, of all of the right, title and interest of 1000200839 Ontario Inc. (the “**Debtor**”) in and related to the properties legally described in Schedule “A” in the Appointment Order (the “**Property**”). The Appointment Order and additional information can be found on this webpage: <https://tdbadvisory.ca/insolvency-case/1000200839-ontario-inc/>

A brochure is attached for your review. If you are interested in pursuing this opportunity, please return a signed Confidentiality Agreement attached herein, after which we will provide access to our data room containing relevant due diligence materials.

Please note, en bloc offers are preferred, but partial offers may be considered.

Please do not hesitate to reach out to me should you have any questions.

Regards,

Margarita



TDB Restructuring Limited
Licensed Insolvency Trustee

Margarita Cargher, MBA, MAcc
Manager

 mcargher@tdbadvisory.ca
 647-982-7978
 416-915-6228
 11 King St. West, Suite 700
Toronto, ON M5H 4C7

tdbadvisory.ca
Integrity. Leadership. Excellence.

AMENDED AND RESTATED AGREEMENT OF PURCHASE AND SALE

This AGREEMENT made effective as of the 17th day of October, 2025.

BETWEEN:

TDB RESTRUCTURING LIMITED,

in its capacity as Court-Appointed Receiver of the Property (as defined below) of 1000200839 Ontario Inc. ("the **Debtor**") and on behalf of the Debtor and not in its personal or corporate capacity

(the "**Receiver**" or "**Vendor**")

and

SHELF CORPORATION

(the "**Purchaser**")

RECITALS:

- A. Pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated May 20, 2025, (the "**Appointment Order**") TDB RESTRUCTURING LIMITED was appointed as receiver of the real property, of the Debtor described in Schedule "A" of the Appointment Order (collectively the "**Property**").
- B. The Vendor desires to sell and the Purchaser desires to purchase the Purchased Assets, as more particularly set out herein, subject to the terms and conditions hereof.
- C. The Vendor, as vendor, and the Purchaser, as purchaser, entered into an agreement of purchase and sale for the Property on October 17, 2025 (the "**Original Agreement**").
- D. The Vendor, the Purchaser, and 5053703 Ontario Limited ("**Ontario**") entered into an assignment and assumption agreement for the sale of 11 single family detached lots, 4, 5, 6, 7, 8, 9, 10, 11, 15, 22 and 23 (the "**Assigned Lots**") on November 24, 2025 (the "**Assignment and Assumption Agreement**") effective as of October 17, 2025.
- E. The parties have agreed to amend and restate the Original Agreement.

NOW THEREFORE in consideration of the mutual covenants and agreements set forth in this Agreement and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) the Parties covenant and agree as follows:

SECTION 1 - INTERPRETATION

1.1 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 and delivered by the Parties;
- (b) **"Agreement"** means this Agreement of Purchase and Sale, including the Schedules attached to this Agreement, as it or 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 and not to any particular Section or other portion of this Agreement;
- (c) **"Applicable Laws"** means, with respect to the Purchased Assets or to any Person, property, transaction or event, all laws, by-laws, rules, regulations, orders, judgments, decrees, decisions or other requirements having the force of law relating to or applicable to such Person, property, transaction or event;
- (d) **"Appointment Order"** has the meaning ascribed to it in Recital A;
- (e) **"Approval and Vesting Order"** means an order or orders made by the Court approving this Agreement and the Transaction, amending the Restrictive Covenants in accordance with Schedule "D" or the removal of the Restrictive Covenants and vesting in the Purchaser or its permitted assignee all the right, title and interest of the Debtor in the Purchased Assets free and clear of all Encumbrances (except for the Permitted Encumbrances) in form and substance satisfactory to the Vendor and the Purchaser, acting reasonably. For greater certainty, the vesting portion of the "Approval and Vesting Order" shall be substantially in the form of the model approval and vesting order approved by the "Ontario Commercial List Users Committee".
- (f) **"Assigned Lots"** has the meaning ascribed to it in Recital D;
- (g) **"Assumed Liabilities"** has the meaning ascribed to it in Section 2.10;
- (h) **"Authorities"** means the municipal, regional, provincial or federal governments and their agencies, authorities, branches or departments having or claiming jurisdiction over the Property and **"Authority"** means any one such government, agency, authority, branch or department;
- (i) **"Business Day"** means a day on which banks and the Land Registry Office are open for business but does not include a Saturday, Sunday, or statutory holiday in the Province of Ontario;
- (j) **"CIM"** means the confidential information memorandum prepared by the Vendor;

- (k) **"Claim"** means any Claim, demand, action, cause of action, damage, loss, cost, liability or expense (including legal fees on a substantial indemnity basis) and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing;
- (l) **"Closing"** means the successful completion of the Transaction in accordance with the provisions of this Agreement;
- (m) **"Closing Date"** means five (5) Business Days immediately following the date upon which the Approval and Vesting Order is granted, or such other date as the Parties may mutually agree upon, but no later than the Outside Date;
- (n) **"Court"** has the meaning ascribed to it in Recital A;
- (o) **"Data Room"** means the electronic data room established by or on behalf of the Vendor containing documents related to the Purchased Assets for review by the Purchaser;
- (p) **"Deposit"** has the meaning ascribed to it in Section 2.5.
- (q) **"Damage"** as utilized in Schedule "C" shall mean and include any damage to any of the Services or any dirt or debris entering into any of the Services and shall include the cost of rectification thereof, including expressly without limiting the generality of the foregoing, the total cost incurred or to be incurred in connection with replacing, relocating and repairing of any of the Services or in connection with the refilling, removing or re-grading of any Lands or roads or other services where dirt, debris, earth or any foreign material has been deposited therein;
- (r) **"DocuSign"** means the program known as DocuSign that enables electronic signing of documents and like programs including DocuSign;
- (s) **"Encumbrance"** means any mortgage, charge, pledge, hypothecation, security interest, trust, deemed trust (statutory or otherwise) assignment, lien (statutory or otherwise), Claim, title retention agreement or arrangement, restrictive covenant, rights of way, easements, encroachments, reserves, or other encumbrance of any nature or any other arrangement or condition which, in substance, secures payment or performance of an obligation;
- (t) **"Environmental Condition"** has the meaning ascribed to it in Section 2.2(a).
- (u) **"Environmental Laws"** means all Applicable Laws concerning pollution or protection of the natural environment or otherwise relating to the environment or health or safety matters, including Applicable Laws pertaining to (i) reporting, licensing, permitting, investigating and remediating the presence of Hazardous Materials, and (ii) the storage, generation, use, handling, manufacture, processing, transportation,

treatment, release and disposal of Hazardous Materials including without limiting the generality of the foregoing the following any written policies and guidelines and directives, administrative rulings or interpretations, that are in effect and applicable to the Vendor or the Lands on the Closing Date, as well as the common law and any judicial or administrative order, consent decree or judgment that is in effect and applicable to the Vendor or the Lands on the Closing Date, that relates to pollution or the protection of the environment, including, without limitation, the *Atomic Energy Control Act* (Canada), the *Canadian Environmental Protection Act* (Canada), the *Pest Control Products Act* (Canada), the *Transportation of Dangerous Goods Act* (Canada), the *Environmental Protection Act* (Ontario), the *Environmental Assessment Act* (Ontario), the *Ontario Water Resources Act* (Ontario) and the *Occupational Health & Safety Act* (Ontario), and the regulations and guidelines promulgated pursuant thereto or issued by any Governmental Authority in respect thereof, and equivalent or similar local and provincial ordinances and statutory programs and the regulations and guidelines promulgated pursuant thereto.

- (v) **"Ereg"** has the meaning ascribed to it in Section 5.7;
- (w) **"ETA"** means the *Excise Tax Act* (Canada), as it may be amended from time to time;
- (x) **"Fencing"** means collectively the Noise Attenuation Fencing and the Chain-link Fencing shown on Schedule "C" attached hereto;
- (y) **"Finalization of Construction Date"** shall mean the date upon which the Engineering Department of the Municipality and/or the Region certify in writing acceptance of the Services pursuant to the Subdivision Agreement;
- (z) **"Government Authority"** means any person, body, department, bureau, agency, board, tribunal, commission, branch or office of any federal, provincial or municipal government having or claiming to have jurisdiction over part or all of the Purchased Assets, the Transaction or one or both of the Parties and shall include a board, commission, courts, bureau, agency or any quasi-governmental or private body exercising any regulatory authority including an association of insurance underwriters;
- (aa) **"Hazardous Materials"** means any 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, regulations,

orders and/or ordinances relating to environmental, health or safety matters;

- (bb) **"HST"** means all goods and services taxes and harmonized sales tax payable under the ETA;
- (cc) **"Indebtedness"** means the amount of indebtedness owing, as of the Closing Date plus per diem interest to and including December 17, 2025, by the Debtor to WFCU and secured by the WFCU mortgages registered in the LRO as Instrument Nos., CE1148584 and CE1148542;
- (dd) **"Land Transfer Tax"** means all the taxes payable under the *Land Transfer Tax Act* (Ontario) and any other applicable provincial or municipal land transfer tax legislation, including all registration fees, license fees, and other like charges payable upon a transfer of real property, together with interest, penalties and additions thereto;
- (ee) **"Lands"** means the Lot(s) and the Block(s) set out on Schedule "A";
- (ff) **"Liabilities"** means all costs, expenses, charges, debts, liabilities, claims, penalties, interest, assessments, demands and obligations, whether primary or secondary, direct or indirect, fixed, contingent, absolute or otherwise, liquidated or unliquidated under or in respect of any contract, agreement, arrangement, lease, commitment or undertaking, Applicable Law and Transfer Taxes.
- (gg) **"LRO"** means the Land Registry Office for Essex # 12;
- (hh) **"Municipal Agreements"** means any agreement entered into between the Subdivider and the Municipality relating to the development of the Property, including but not limited to a subdivision agreement, each as may be amended, supplemented or restated from time to time;
- (ii) **"Municipality"** means the Corporation of the Town of Lasalle;
- (jj) **"Ontario"** has the meaning ascribed to it in Section 4.1 (d);
- (kk) **"Outside Date"** means March 17, 2026;
- (ll) **"Parties"** means the Vendor, the Purchaser and any other Person who may become a party to this Agreement. **"Party"** means any one of the foregoing;
- (mm) **"PDC"** has the meaning ascribed to it in Section 3 (g) of Schedule "C";
- (nn) intentionally deleted;

- (oo) **"Permitted Encumbrances"** means all Encumbrances on the PINS in respect of the Property, including those Encumbrances listed in Schedule "B" attached hereto, but excluding therefrom any Charges and Notice Assignment of Rents registered in favour of WFCU and the Subdivider as Instrument Nos. CE1130472, CE1148582 and CE1148584 and CE1148583;
- (pp) **"Person"** means an individual, a corporation, a partnership, a trust, an unincorporated organization, the government of a country or any political subdivision thereof, or any agency or department of any such government, and the executors, administrators or other legal representatives of an individual in such capacity;
- (qq) Intentionally deleted;
- (rr) **"Property"** has the meaning ascribed to it in Recital A;
- (ss) **"Property Documents"** means the documents in the Data Room, or otherwise made available to the Purchaser, the Purchaser's Solicitors, or its agents;
- (tt) **"Purchaser Closing Conditions"** has the meaning ascribed to it in Section 4.1;
- (uu) **"Purchase Price"** shall have the meaning ascribed to it in Section 2.4. For greater certainty, the Purchase Price shall be exclusive of Transfer Taxes and any other taxes payable as a result of or in connection with the Transaction;
- (vv) **"Purchaser's Solicitors"** means the law firm Strosberg Wingfield Sasso LLP;
- (ww) **"Purchased Assets"** means, collectively, the right, title and interest of the Debtor, subject to Section 2.13, in and to the Property;
- (xx) **"Receiver's Certificate"** means the certificate of the Receiver referred to in the Approval and Vesting Order;
- (yy) **"Receivership Proceedings"** means the receivership proceeding in respect of the Debtor pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and the *Courts of Justice Act*, R.S.O. 1990 c. C.43, as amended bearing Court File No. CV-24-00730993-00CL;
- (zz) **"Related Party"** means any Person related to the Purchaser and includes any employee, servant, agent, independent agent, contractor or sub-contractor of the Purchaser, or any purchaser of a dwelling unit from the Purchaser, or any successor in title to any of the Lands of the Purchaser or any successor to the beneficial interest in any of the Lands, or any invitee of any of the aforementioned Persons.

- (aaa) **Intentionally deleted**
- (bbb) **"Restrictive Covenants"** means collectively Instrument Numbers CE1130181 and CE1145117 registered in the LRO.
- (ccc) **"Rights"** has the meaning ascribed to it in Section 2.13;
- (ddd) **"Services"** means (i) functioning storm and sanitary sewers to service the Lands to the lot line of to each of the lots and blocks comprising the Lands, as applicable; (ii) functioning water service to the lot line of each of the lots and blocks, comprising the Lands, as applicable; (iii) functioning hydro-electric service to each of the lots and blocks comprising the Lands, as applicable, provided that should the Purchaser wish to alter the standard hydro-electric service design as issued by the relevant hydro-electric service provider, any additional costs charged by the hydro-electric service provided shall be on the account of the Purchaser; (iv) functioning gas service installed to the lot line to each of the lots and blocks comprising the Lands, as applicable; (v) if and as required by the Municipality, functioning hydro-electric service to provide street signs and a lighting system along the roadways; and (vi) construction of roadways, including asphalt (not including top coat), curbs, sidewalks.
- (eee) **"Subdivider"** means Trinity Woods Inc.;
- (fff) **"Subdivision"** means all of the lands with Plan 12M797 filed in LRO # 12;
- (ggg) **"Subdivision Agreement"** means collectively, in respect of the Lands, the subdivision agreements registered as Instrument Numbers CE1094924 and CE1119105 in the LRO # 12;
- (hhh) **"Transaction"** means the transaction of purchase and sale and assignment and assumption contemplated by this Agreement;
- (iii) **"Transfer Taxes"** means all HST, Land Transfer Tax, sales, excise, use, transfer, gross receipts, documentary, filing, recordation, value-added, stamp, stamp duty reserve, and all other similar taxes, duties or other like charges, however denominated together with interest, penalties and additional amounts imposed with respect thereto;
- (jjj) **"Vendor Closing Conditions"** has the meaning ascribed to it in Section 4.3;
- (kkk) **"Vendor's Solicitors"** means the law firm of Fogler, Rubinoff LLP;
- (III) **"WFCU"** means the Windsor Family Credit Union Limited; and
- (mmm) **"Work Orders"** means any work orders, deficiency notices, outstanding permits, orders, or requirements to comply with any Applicable Laws or issued by any Governmental Authority.

1.2 Interpretation Not Affected by Headings, etc.

The division of this Agreement into sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "herein" and "hereunder" and similar expressions refer to this Agreement and not to any particular section hereof.

1.3 Extended Meanings

Words importing the singular include the plural and vice versa, words importing gender include all genders and words importing persons include individuals, partnerships, associations, trusts, unincorporated organizations, corporations and governmental authorities. The term "including" means "including, without limitation," and such terms as "includes" have similar meanings.

1.4 Schedules

The following Schedules are incorporated in to, and form an integral part of, this Agreement;

Schedule "A" Lands

Schedule "B" Permitted Encumbrances

Schedule "C" Fencing

Schedule "D" Schedule for Amendments to the Restrictive Covenants

SECTION 2 — SALE AND PURCHASE AND ASSIGNMENT

2.1 Sale and Purchase of Purchased Assets

On the Closing Date, subject to the terms and conditions of this Agreement, the Vendor shall sell, and the Purchaser shall purchase the Purchased Assets, subject to Section 2.13, and the Purchaser shall assume the Assumed Liabilities, all in accordance with and pursuant to the terms hereof and the Approval and Vesting Order. The Purchaser acknowledges that it is not purchasing any other property or assets of the Debtor other than the Purchased Assets.

2.2 "As is, Where is"

The Purchaser acknowledges and agrees that:

- (a) the Vendor is selling, and the Purchaser is purchasing the Purchased Assets on an "as is, where is" basis subject to whatever defects, conditions, impediments, Hazardous Materials or deficiencies which may exist on the Closing Date, including, without limiting the generality of the foregoing, any latent or patent defects in the Purchased Assets. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Vendor does not guarantee title to the Purchased Assets and the Purchaser has conducted such inspections of the

condition of and title to the Purchased Assets as it deems appropriate and has satisfied itself with regard to these matters. No representation, warranty or condition is expressed or can be implied as to any matter including, title, encumbrances, description, fitness for purpose or use, merchantability, condition, quantity or quality, latent defects, cost, size, value, state of repair, zoning, permitted uses, permits, compliance with Applicable Laws of Governmental Authorities, threatened claims, litigation, the existence or non-existence of Hazardous Materials flowing onto or from the Lands or any part thereof, or in the air, surface or ground water flowing through, onto or from the Lands, or any part thereof, any non-compliance with Environmental Laws including any adverse matters which the Purchaser becomes aware of (the “**Environmental Condition**”), compliance with any or all Environmental Laws, or in respect of any other matter or thing whatsoever concerning the Purchased Assets, or the right of the Vendor to sell or assign same save and except as expressly provided for in this Agreement. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* (Ontario) or similar legislation do not apply hereto and are hereby waived by the Purchaser. The descriptions of the Purchased Assets set out in the CIM, in this Agreement or in the Property Documents are for the purposes of identification only and no representation, warranty or condition has or will be given by the Vendor concerning the completeness or accuracy of such descriptions. The Purchaser further acknowledges that the CIM, the Property Documents and all other written and oral information (including, without limitation, any analyses, financial information and projections, compilations, and studies) obtained by the Purchaser from the Vendor or the Vendor's Agent with respect to the Purchased Assets or otherwise relating to the Transaction has been provided for the convenience of the Purchaser only and is not warranted to be accurate or complete. The Purchaser further acknowledges that the Vendor shall not be under any obligation to deliver the Purchased Assets to the Purchaser and that it shall be the Purchaser's responsibility to take possession of the Purchased Assets;

- (b) notwithstanding any statutory provisions to the contrary, the Purchaser has no right to submit requisitions on title or in regard to any outstanding Work Orders, and the Purchaser shall accept the title to the Lands subject to the Permitted Encumbrances and the Environmental Condition;
- (c) the various parties who prepared the Property Documents may have restricted the use thereof to the Debtor only, in their respective retainers with the Debtor and any purported conveyance of any of the Property Documents by the Vendor to the Purchaser may be subject to such limitations;
- (d) without limiting the generality of this Section 2.2, the Purchaser acknowledges and agrees that the Parties have expressly agreed to exclude from this Agreement all express or implied representations and warranties with respect to the following matters:

- (i) the compliance of the Lands with Applicable Laws, by-laws or regulations including without limitation, municipal zoning by-laws and regulations and Environmental Laws;
 - (ii) any easements, rights of way, instruments, documents, agreements or other registered or unregistered interest in the Lands which impacts the use, enjoyment, income or development opportunities connected with the Lands;
 - (iii) that the present use or any future use of the Purchased Assets intended by the Purchaser is or will be lawful or permitted;
 - (iv) the execution, good standing, validity, binding effect or enforceability of the Permitted Encumbrances;
 - (v) the description, title, condition, state of repair and fitness for any purpose of the Purchased Assets;
 - (vi) that the Receiver and Debtor have any right, title or interest in any goodwill associated with the Purchased Assets, or the use of any name associated with the operation of the Purchased Assets; and
 - (vii) the compliance of the Lands with Environmental Laws, or the existence or non-existence of Hazardous Materials, environmental, soil or water contamination or pollution on or about the Lands, or otherwise with respect to the environmental condition of the Lands;
- (e) the CIM, the Property Documents and any assets lists, information packages and other material concerning the Purchased Assets or the sale thereof provided by or on behalf of the Vendor and the Vendor's Agent have been prepared solely for the convenience of the Purchaser and are not warranted or represented to be complete or accurate and the descriptions of the Purchased Assets provided to the Purchaser are for the purposes of identification only, no conditions, warranty or representation has been or will be given by the Vendor concerning the accuracy, completeness or any other matter concerning such descriptions;
- (f) notwithstanding any provision to the contrary in this Agreement, the Vendor is entering into this Agreement solely in its capacity as Receiver of the Property pursuant to the Appointment Order and not in its personal or other capacity and the Vendor and its agents (including the Vendor's Solicitors and the Vendor's Agent), officers, directors and employees will have no personal or corporate liability under or as a result of this Agreement, or otherwise in connection herewith;
- (g) save as to any valid objection to title made in respect of matters arising after the Acceptance Date, the Purchaser shall be conclusively deemed to have accepted the title to the Lands and to have accepted the Lands subject to the Permitted Encumbrances and the Environmental Condition and subject to all Applicable Laws, by-laws and regulations affecting its use. If any valid objection to title expressly permitted herein is made by the Purchaser prior to the Closing Date, which the Vendor is unwilling or unable to remove, remedy, or satisfy and which

the Purchaser will not waive or is not satisfied by title insurance, then either Party may terminate this Agreement by Notice to the other, whereupon, except as herein expressly set forth, the Deposit without interest accrued thereon shall be forthwith returned to the Purchaser in accordance with and subject to the terms in Section 2.5 and 2.12 each of the Purchaser and the Receiver shall be released from all obligations under this Agreement;

- (h) the Purchaser shall not call for the production of any title deed, abstract, survey or other evidence of title except such of the foregoing as are in the possession or control of the Receiver;
- (i) the Vendor has provided the Purchaser access to the Data Room and that the Purchaser has had sufficient opportunity to review, and has satisfied itself with respect to, the Property Documents. If for any reason the Transaction is not completed, the Purchaser shall forthwith return the Property Documents and delete any electronic copies of them in its possession or control. The Vendor makes no representation or warranty, express or implied, as to the accuracy or completeness of any information contained in the CIM and any of the Property Documents;
- (j) in entering into this Agreement, the Purchaser has relied and will rely entirely and solely upon its own inspections and investigations with respect to the Lands and the Purchased Assets, including the physical condition and the Environmental Condition of the Purchased Assets including compliance with Applicable Laws and has relied solely upon its own judgement resulting from doing so and has not relied and will not rely on any information, written or oral, furnished by the Vendor or any other person or entities on behalf of or at the direction of the Vendor including the Vendor's Agent, including with respect to value of the Purchased Assets, the development potential of the Lands, what may be constructed on the Lands, adequacy, marketability, quantity, location, condition, quality, fitness or state of repair. The information in the CIM, the Data Room and the description of the Purchased Assets in any marketing material, listing information, and any like material delivered or made available by the Vendor and/or the Vendor's Agent, the Vendor's agents or any other party on its behalf to the Purchaser or its representatives are believed to be correct, but if any misstatement, error, inaccuracy or omission (collectively the "**Inaccuracies**") is found in the them, the Purchaser shall not be entitled to any abatement, damages, reimbursement, costs or to termination of this Agreement as a result of them and the Purchaser releases the Vendor and its respective agents from any Claims including the Vendor's Agent the Purchaser had, has or may have as a result of such Inaccuracies;
- (k) the Purchaser shall indemnify and save harmless the Vendor and its directors, officers, employees, agents and representatives (collectively, the "**Indemnitees**") from and against any and all Liabilities which may be imposed on, incurred by or asserted against the Indemnitees or any of them arising out of or in connection with the operations or activities of the Purchaser on the Lands or any order, notice, directive, or requirement under, or breaches, violations or non-compliance with, any Environmental Laws but only to the extent that either occurs after the Closing Date or as a result of the use, generation, removal, disposal, transportation,

storage, release or threat of release at, on, in, to, from or about the Lands of any Hazardous Substances after the Closing Date (the “**Post-Closing Environmental Indemnity**”). Notwithstanding the foregoing, the Post-Closing Environmental Indemnity shall also include any and all matters, events, incidents, releases, breaches, violations or non-compliances with any Environmental Laws or matters involving any Hazardous Substances, that occurred or may have occurred prior to the Closing Date which are caused by, exacerbated by or contributed to by the Purchaser. The obligation of the Purchaser hereunder shall survive the Closing Date; and

- (l) the Purchaser agrees to release and discharge the Vendor and its directors, officers, employees, agents and representatives from every claim of any kind that the Vendor may make, suffer, sustain or incur in regard to any Environmental Condition. The Purchaser further agrees that the Purchaser will not, directly or indirectly, attempt to compel the Vendor to clean up, remediate, restore, rehabilitate, mitigate, assess or remove or pay for the clean-up, remediation, restoration, rehabilitation, mitigation, assessment or removal of any Hazardous Substances, remediate, address, restore or rehabilitate any condition or matter in, on, at under, to, from or in the vicinity of the Lands or seek an abatement in the Purchase Price or damages in connection with any Hazardous Substances. This provision shall not expire with or be terminated or extinguished by or merged in the Closing of the transaction of purchase and sale, contemplated by this Agreement, and shall survive the termination of this Agreement for any reason or cause whatsoever and the closing of the transaction contemplated in this Agreement.

2.3 Permitted Encumbrances

The Purchaser acknowledges that the Vendor is selling the Purchased Assets subject to the Assumed Liabilities and that the Vendor undertakes no obligation to discharge the Permitted Encumbrances on Closing or thereafter.

2.4 Purchase Price

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED] [REDACTED] [REDACTED] [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

2.5 Deposit

The Parties acknowledge and agree that the sum of [REDACTED] Dollars (the “**Deposit**”) will be delivered, within one (1) Business Day of this Agreement being executed by the Parties, by the Purchaser to the Vendor in trust. The Deposit shall be held in a non-interest-bearing account of a Canadian chartered

bank or trust company, in trust and to be disbursed in accordance with the following provisions:

- (a) if the purchase and sale of the Purchased Assets is completed on the Closing Date, then the Deposit shall be released from trust and applied towards payment of the Purchase Price;
- (b) if the purchase and sale of the Purchased Assets is not completed on the Closing Date for any reason other than the default of the Purchaser hereunder, then the Deposit shall, subject to any Claim by the Vendor under Section 2.12 herein, be released from trust and paid to the Purchaser in full satisfaction of all Claims incurred by the Purchaser as a result of such non-completion; or
- (c) if the purchase and sale of the Purchased Assets is not completed on the Closing Date as a result of the Purchaser's default hereunder, then the Deposit shall be forfeited to the Vendor and released from trust as liquidated damages and not as a penalty and paid to the Vendor without prejudice to the Vendor's rights to reimbursement on account of any Claim incurred by the Vendor as a result of such failure and the Vendor shall be entitled to pursue all of its rights and remedied against the Purchaser, including the resale of the Purchased Assets. Upon any such resale, the Purchaser shall pay to the Vendor: (i) an amount equal to the amount, if any, by which the Purchase Price under this Agreement exceeds the net purchase price received by the Vendor pursuant to such resale (net of any commissions and costs and expenses incurred to effect the completion of such resale), and (ii) an amount equal to all costs and expenses incurred by the Vendor in respect of the Transaction or occasioned by the Purchaser's failure to comply with this Agreement.

2.6 Payment of Purchase Price

The Purchase Price shall be paid and satisfied as follows:

- (a) on Closing, the Deposit shall be released from trust and credited against the Purchase Price in accordance with Section 2.5(a); and
- (b) on Closing, the Purchase Price, subject to adjustments and minus the amount paid to the Vendor pursuant to Section 2.6(a), shall be paid to the Vendor or as the Vendor may direct in writing by way of wire transfer.

2.7 Intentionally deleted

2.8 Adjustment of Purchase Price

- (1) The Purchase Price shall be adjusted as of the Closing Date in accordance with the terms of this Agreement for any property taxes (including interest thereon, if applicable), local improvements, utilities and any other items which are usually adjusted in purchase transactions involving assets similar

to the Purchased Assets in the context of a Court supervised sale (the "**Adjustments**"). The Vendor shall prepare a statement of adjustments and deliver same to the Purchaser for its approval by no later than 3 Business Days prior to the Closing Date. If the amount of any Adjustments required to be made pursuant to this Purchase Agreement cannot be reasonably determined as of the Closing Date, an estimate shall be made by the Vendor as of the Closing Date based upon the best information available to the Vendor at such time. When such cost or amount is determined, the Vendor or Purchaser, as the case may be, shall, within 30 days of determination, provide a complete statement thereof to the other and within 30 days thereafter the Vendor and the Purchaser shall make a final adjustment as of the Closing Date for the item in question. In the absence of agreement by the Parties, the final cost or amount of an item shall be determined by an accountant or such other financial professional appointed jointly by the Vendor and the Purchaser, with the cost of such accountant's or other financial professional's determination being shared equally between the Parties. All re-adjustments by the Purchaser shall be requested in a detailed manner on or before the 60th day after the Closing Date, except in the case of property taxes for which all re-adjustments requested by the Purchaser shall be made within 45 days after the last instalment due date for property taxes in 2025, after which times the Purchaser shall not have any right to request a re-adjustment.

- (2) Other than as provided for in this section 2.8, there shall be no Adjustments to the Purchase Price.

2.9 Excluded Liabilities

Other than the Assumed Liabilities, the Purchaser shall not assume and shall not be liable for any other Liabilities of the Vendor or the Debtor.

2.10 Assumed Liabilities

From and after Closing, the Purchaser shall assume and be liable for the Assumed Liabilities. The Assumed Liabilities shall consist only of the Liabilities incurred under or in respect of:

- (a) Permitted Encumbrances;
- (b) the use of the Purchased Assets from and after the Closing Date to the extent relating to periods from and after the Closing Date; and
- (c) the Environmental Condition, and any and all Liabilities which may result therefrom.

(the foregoing collectively, the "**Assumed Liabilities**").

2.11 Taxes

In addition to the Purchase Price, the Purchaser or the beneficial owner of the Property, if different from the Purchaser, shall pay all applicable Transfer Taxes exigible in connection with the purchase and sale of the Purchased Assets, including, without limitation, HST and Land Transfer Tax.

The Purchaser will be an HST registrant and a prescribed recipient under the ETA on or before the Closing Date and will provide its registration number to the Vendor on or before the Closing Date.

The Purchaser shall deliver, prior to Closing, a certificate in form prepared by the Vendor, acting reasonably, certifying that the Purchaser shall be liable for, shall self-assess and shall remit to the appropriate Governmental Authority all HST payable in respect of the Transaction. 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 together and the Purchaser shall indemnify and hold harmless the Vendor from and against any and all Claims, HST, penalties, costs and any interest that may become payable by or assessed against the Vendor for all Transfer Taxes arising out of, related to or connected in any way with the Property or this Transaction. If the Purchaser fails to deliver its certificate, then the Purchaser shall tender to the Vendor at Closing, in addition to the balance due on Closing, an amount equal to the HST that the Vendor shall be obligated to collect and remit in connection with the Transaction.

2.12 Inspections

The Vendor will permit the Purchaser, its consultants, agents and representatives to carry out, at the Purchaser's sole expense and risk, such investigations, soil tests, and environmental audits as the Purchaser, acting reasonably, may deem necessary with respect to the Property, subject to and conditional upon the following terms and conditions:

- (a) any invasive testing shall require the Vendor's written approval prior to such testing;
- (b) the Purchaser shall provide at least two Business Days' notice to the Vendor of any such tests and inspections and the Vendor will be entitled to have a representative present during all such tests and inspections;
- (c) all soil tests or environmental audits shall be coordinated with the Vendor;
- (d) the Purchaser shall comply with all Applicable Laws relating to the Property;
- (e) any damage to the Property caused by such tests and inspections will be promptly repaired by the Purchaser and the Purchaser will indemnify and save the Vendor harmless from all Claims which the Vendor may suffer as a result of the said tests and inspections or any other breach of this Section by the Purchaser; and
- (f) prior to entering the Property to conduct the Purchaser's tests and investigations, the Purchaser shall deliver (or shall cause its representatives

completing the Purchaser's investigations on its behalf to deliver) to the Vendor evidence of liability insurance coverage for at least \$2,000,000.

The Purchaser agrees that the Vendor shall be entitled to deduct from the Deposit the amount of any Claims which the Vendor may incur as a result of a breach of this Section 2.12 by the Purchaser. To the extent that the Purchaser commissions any reports in connection with its tests and investigations of the Property, copies of all such reports shall be delivered to the Vendor at no cost to the Vendor within three (3) Business Days of issuance.

2.13 Non-Transferable and Non-Assignable Purchased Assets

To the extent that any of the Purchased Assets to be transferred to the Purchaser on the Closing Date, or any Claim, right or benefit arising under or resulting from such Purchased Assets (collectively, the "**Rights**") is not capable of being transferred without the approval, consent or waiver of any third Person, or if the transfer of a Right would constitute a breach of any obligation under, or a violation of, any Applicable Law unless the approval, consent or waiver of such third Person is obtained, then, except as expressly otherwise provided in this Agreement and without limiting the rights and remedies of the Purchaser contained elsewhere in this Agreement, this Agreement shall not constitute an agreement to transfer such Rights unless and until such approval, consent or waiver has been obtained. After Closing and for a period of sixty (60) days following the Closing, the Vendor shall:

- (a) maintain its existence and hold the Rights in trust for the Purchaser;
- (b) comply with the terms and provisions of the Rights as agent for the Purchaser at the Purchaser's cost and for the Purchaser's benefit;
- (c) cooperate with the Purchaser in any reasonable and lawful arrangements designed to provide the benefits of such Rights to the Purchaser; and
- (d) enforce, at the reasonable request of the Purchaser and at the expense and for the account of the Purchaser, any rights of the Vendor arising from such Rights against any third Person, including the right to elect to terminate any such Rights in accordance with the terms of such Rights upon the written direction of the Purchaser.

In order that the full value of the Rights may be realized for the benefit of the Purchaser, the Vendor shall, at the request and expense and under the direction of the Purchaser, in the name of the Vendor or otherwise as the Purchaser may specify, take all such action and do or cause to be done all such things as are, in the reasonable opinion of the Vendor, necessary or proper in order that the obligations of the Vendor under such Rights may be performed in such manner that the value of such Rights is preserved and enures to the benefit of the Purchaser. To the extent that such approval, consent or waiver has not been obtained by the 60th day following the Closing, such Right shall be deemed to be an excluded Purchased Asset, and the Vendor may terminate any agreement pertaining to such Right unless otherwise agreed to by the Parties. The Purchaser shall indemnify and hold the Vendor harmless from and against any Claim under or in respect of such Rights

arising because of any action of the Vendor taken in accordance with this Section.

2.14 Fees

The Purchaser covenants and agrees to pay all building permit fees, any parkland dedication levies, tree planting fees (or costs associated with any required planting of trees), fencing fees (or costs associated with any required fencing under the Subdivision Agreement), municipal levies, indemnity fees, health and education levies and impost and development charges of the Municipality including but not limited to any other securities, fees or permits required for the Lands and any and all other fees and charges of a similar or like nature applicable from time to time. If any of the fees described shall increase between the date of execution hereof and the date of payment of such levies then the payment of any such increase shall be the responsibility of the Purchaser. In the event the Municipality requires the Vendor to collect and remit any one or more of these charges, then the Purchaser agrees to pay and/or reimburse to the Vendor, any such applicable fees due to the Municipality or paid by the Vendor on the date of closing.

In the event that the Vendor is required to submit any indemnity deposit or similar levy to the Municipality related to any works on the Lands or pursuant to any site plan, development or similar agreement, prior to the Closing Date, then the Vendor shall receive an adjustment on Closing for same on the statement of adjustments. Any amount of such costs returned to the Vendor by the Municipality shall be returned to the Purchaser within a reasonable time following receipt by the Vendor.

2.15 Subdivision Agreement

The Purchaser acknowledges that it shall comply with all provisions contained in the Subdivision Agreement and any other Municipal Agreements entered into by and between the Subdivider and the Municipality. The Purchaser acknowledges that the Subdivision Agreement may contain the following terms/conditions in addition to any other terms or conditions:

a. That the Subdivision Agreement between the Subdivider and the Municipality contain provisions, to the satisfaction of the Greater Essex County District School Board, the Windsor Essex Catholic District School Board and the Municipality, requiring notice in every agreement of purchase and sale advising purchasers of Lands to be aware that students may not be able to attend the closest neighbourhood school and could be bused to a distant school with available capacity.

b. Requiring notice in every agreement of purchase and sale advising purchasers of the Lands to be aware of the locations of any community mailboxes within or serving the plan and that mail delivery will be provided via community mailboxes.

c. Requiring for each community mailbox site and to include these requirements on the appropriate servicing plans: any required walkway across the boulevard, per municipal standards; any required curb depressions for wheelchair access, with an opening of at least two meters and a community mailbox concrete base pad per Canada Post specifications.

d. Requiring notice in every agreement of purchase and sale advising purchasers of the Lands any of the Lots or Blocks comprising part of the Property to be aware that Essex Terminal Railway ("ETR") or its assigns or successors in interest has or have a rights-of-way within 300 meters from the Property. There may be alterations to or expansions of the railway facilities on such rights-of-way in the future including the possibility that the railway or its assigns or successors as aforesaid may expand its operations, which expansion may affect the living environment of the residents in the vicinity, notwithstanding the inclusion of any noise and vibration attenuating measures in the design of the development and individual dwelling(s) ETR will not be responsible for any complaints or claims arising from use of such facilities and/or operations on, over or under the aforesaid rights-of-way.

e. Requiring notice in every agreement of purchase and sale advising purchasers of the lots or homes within a block to be aware that there is an existing agricultural facility on the lands located to the east of this development. The purchaser further acknowledges that there is a potential nuisance, concern related to the seasonal noise and dust emanating from the said use of those lands, and the potential impact on all new residential units to be constructed within this development.

f. Requiring wildlife exclusion fencing and noise attenuation fencing which must be installed and maintained by the owners of the applicable lots/or owners of homes within a block comprising the Lands.

g. Requiring notice in every agreement of purchase and sale advising purchasers of the Property of the Restrictive Covenants and the assumption thereof by the Purchaser.

SECTION 3 - REPRESENTATIONS AND WARRANTIES

3.1 Purchaser's Covenants

The Purchaser covenants and agrees that it will, effective on and after the Closing Date, assume and be fully responsible for:

- (a) all obligations which are to be observed or performed from and after completion of this Transaction under the Permitted Encumbrances; and
- (b) the Assumed Liabilities and any other obligations and liabilities assumed by the Purchaser as provided for by this Agreement.

3.2 Purchaser's Representations and Warranties

The Purchaser represents and warrants to the Vendor, which representations and warranties the Vendor is relying upon, that:

- (a) the Purchaser is and will be as of Closing, a corporation duly incorporated and validly existing under the laws of its jurisdiction of incorporation and is duly qualified to purchase and own the Purchased Assets;

- (b) the Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement and to perform its obligations and the execution and delivery of this Agreement and the consummation of the Transaction has been duly authorized by all necessary corporate action on the part of the Purchaser;
- (c) no consent or approval of or registration, declaration or filing with any Government Authority is required for the execution or delivery of this Agreement by the Purchaser, the validity or enforceability of this Agreement against the Purchaser, or the performance by the Purchaser of any of its obligations hereunder;
- (d) the Purchaser is not a party to, bound or affected by or subject to any indenture, agreement, instrument, charter or by-law provision, order, judgment or decree which would be violated, contravened or breached by the execution and delivery by it of this Agreement or the performance by it of any of the terms contained herein;
- (e) there is no suit, action, litigation, arbitration proceeding or governmental proceeding, including appeals and applications for review, in progress, pending or, to the best of the Purchaser's knowledge, threatened against or relating to the Purchaser or any judgment, decree, injunction, rule or order of any court, governmental department, commission, agency, instrumentality or arbitrator which, in any case, might adversely affect the ability of the Purchaser to enter into this Agreement or to consummate the Transaction and the Purchaser is not aware of any existing ground on which any action, suit or proceeding may be commenced with any reasonable likelihood of success;
- (f) this Agreement and all other documents contemplated hereunder to which the Purchaser is or will be a party have been or will be, as of Closing, duly and validly executed and delivered by the Purchaser and constitute or will, as of Closing, constitute legal, valid and binding obligations of the Purchaser, as the case may be, enforceable in accordance with the terms hereof or thereof;
- (g) the Purchaser is not a non-Canadian person as defined in the *Investment Canada Act*;
- (h) the Purchaser is not a non-resident for purposes of Section 116 of the *Income Tax Act* (Canada);
- (i) subject to any exceptions set out or prescribed in the *Prohibition on the Purchase of Residential Property by Non-Canadians Act*, S.C. 2022, c. 10, s. 235, the Purchaser represents and warrants that the Purchaser is not and on completion, will not be a Non-Canadian under the Non-Canadian provisions of the Prohibition on the *Purchase of Residential property by Non-Canadians Act*, S.C. 2022, c. 10, s. 235, which representation and warranty shall survive and not merge upon the completion of this transaction

and the Purchaser shall deliver to the Vendor a statutory declaration that the Purchaser is not then a Non-Canadian of Canada; provided further that if the Purchaser qualifies for any exception as set out or prescribed by the statute, the Purchaser shall deliver to the Vendor a statutory declaration that the Purchaser is a Non-Canadian but is not in contravention of the statute because of a valid exception as set out or prescribed in the statute.

- (j) the Purchaser has now and will have on the Closing Date the financial resources to complete this Transaction in accordance with the terms of this Agreement; and
- (k) the Purchaser is registered or will be registered on Closing under Part IX of the ETA.

3.3 Receiver's Representations

The Receiver represents and warrants to the Purchaser, which representations and warranties shall survive Closing for a period of six months from the Closing Date, as follows:

- (a) the Receiver has been duly appointed as the receiver of the Purchased Assets pursuant to the Appointment Order and has full right, power and authority, subject to obtaining the Approval and Vesting Order prior to Closing, to sell the Purchased Assets, in accordance with the terms and conditions of this Agreement and the Approval and Vesting Order; and
- (b) the Receiver is not a non-resident of Canada for purposes of Section 116 of the *Income Tax Act* (Canada).

3.4 Survival of Representations, Warranties and Covenants of the Purchaser

The representations, warranties, agreements and covenants made by the Purchaser herein or in any other agreement, certificate or instrument delivered by the Purchaser to the Vendor pursuant to this Agreement shall survive the Closing, and notwithstanding the Closing, shall continue in full force and effect for the benefit of the Vendor, without limitation.

SECTION 4 — CONDITIONS

4.1 Purchaser Closing Conditions

The obligation of the Purchaser to complete the Transaction is subject to the following conditions precedent in this Section 4.1, save for 4.1 (d) and in respect of Section 4.1 (d) the Assigned Lots closing with Ontario having closed concurrently with closing of the Blocks set out in Schedule A hereof subject to Section 6.5(b), being fulfilled or performed at or prior to the Closing Date (the “**Purchaser Closing Conditions**”):

- (a) all representations and warranties of the Vendor contained in this Agreement shall be true as of the Closing Date in all material respects with

the same effect as though made on and as of that date;

- (b) intentionally deleted;
- (c) intentionally deleted;
- (d) the closing of the sale of the Assigned Lots to take place simultaneously with the Closing of this Agreement, subject to Section 6.5 (b);
- (e) the Vendor shall have performed and complied with all of the terms and conditions in this Agreement on its part to be performed or complied with at or before Closing in all material respects and shall have executed and delivered or caused to have been executed and delivered to the Purchaser at Closing all the documents contemplated in Section 5.3 or elsewhere in this Agreement; and
- (f) the Approval and Vesting Order which shall include the Amendment of the Restrictive Covenant in accordance with Schedule "D" or the removal of the Restrictive Covenants, shall have been granted by the Outside Date and shall not have been stayed, varied or set aside.

The Purchaser Closing Conditions are for the exclusive benefit of the Purchaser. Any Purchaser Closing Condition may be waived by the Purchaser in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing.

4.2 Purchaser Closing Conditions Not Fulfilled

If any Purchaser Closing Condition has not been fulfilled at or prior to Closing, then the Purchaser in its sole discretion may, either:

- (a) terminate this Agreement by notice to the Vendor, in which event the Purchaser shall be released from its obligations under this Agreement and the Deposit shall be promptly returned to the Purchaser in accordance with and subject to the provisions of Section 2.5 hereof; or
- (b) waive compliance with any such Purchaser Closing Condition, without prejudice to its right of termination in the event of non-fulfillment of any other Purchaser Closing Condition.

The Closing of the Transaction shall deem all conditions to be waived or satisfied.

4.3 Vendor Closing Conditions

The obligation of the Vendor to complete the Transaction is subject to the following conditions being fulfilled or performed at or prior to the Closing Date (the "**Vendor Closing Conditions**");

- (a) all representations and warranties of the Purchaser contained in this Agreement shall be true as of the Closing Date in all material respects with the same effect as though made on and as of that date;
- (b) the Purchaser shall have performed and complied with all of the terms and conditions in this Agreement on its part to be performed or complied with at or before Closing in all material respects and shall have executed and delivered or caused to have been executed and delivered to the Vendor at the Closing all the documents contemplated in Section 5.2 or elsewhere in this Agreement;
- (c) there shall be no litigation or proceedings pending against the Vendor, in respect of the Purchased Assets, for the purpose of enjoining, preventing or restraining the completion of the Transaction or otherwise claiming that such completion is improper; and
- (d) the Approval and Vesting Order shall have been granted by the Outside Date and shall not have been stayed, varied or set aside.

The foregoing conditions are for the exclusive benefit of the Vendor. Any condition may be waived by the Vendor in whole or in part. Any such waiver shall be binding on the Vendor only if made in writing. The Closing of the Transaction shall deem all conditions to be waived or satisfied.

4.4 Vendor Closing Conditions Not Fulfilled

If any Vendor Closing Condition shall not have been fulfilled at or prior to Closing, then the Vendor in its sole subjective discretion may, without limiting any rights or remedies available to the Vendor at law or in equity, either:

- (a) terminate this Agreement by notice to the Purchaser in which event the Vendor shall be released from all obligations under this Agreement and, unless the Vendor Closing Condition that was not fulfilled was the Vendor Closing Conditions contained in Sections 4.3(c) and 4.3(d), the Deposit shall be retained by the Vendor in accordance with the provisions of Section 2.5 hereof; or
- (b) waive compliance with any such Vendor Closing Condition without prejudice to its right of termination in the event of non-fulfillment of any other Vendor Closing Condition.

4.5 Approval and Vesting Order

The obligations of the Vendor and the Purchaser hereunder are subject to the mutual condition that the Approval and Vesting Order shall have been granted by the Court by the Outside Date, (or such later date agreed upon by the Parties) approving this Agreement and the Transaction and vesting in the Purchaser all the right, title and interest of the Debtor in the Purchased Assets free and clear of all Encumbrances, other than the Permitted Encumbrances. The Parties hereto acknowledge that the foregoing condition

has been inserted for the mutual benefit of the Parties and is incapable of waiver. In the event that said condition has not been fulfilled by the aforesaid date, the Transaction shall automatically be deemed to be null and void and of no further force and effect as of said date and provided that the Purchaser is not in default of its obligations hereunder, the Deposit shall be promptly returned to the Purchaser in accordance with and subject to the provisions of Section 2.5 hereof.

SECTION 5 — CLOSING

5.1. Closing

The completion of the Transaction shall take place on the Closing Date or as otherwise determined by mutual agreement of the Parties in writing.

5.2. Purchaser's Deliveries on Closing

On or before Closing, the Purchaser shall execute or deliver as applicable to the Vendor the following, each of which shall be in form and substance satisfactory to the Vendor, acting reasonably:

- (a) payment of the Purchase Price for each of the Lots and the Blocks;
- (b) a certificate, dated as of the Closing Date, confirming that all of the representations and warranties of the Purchaser contained in this Agreement are true as of the Closing Date, in all material respects, with the same effect as though made on and as of the Closing Date;
- (c) an acknowledgement dated as of the Closing Date, that each of the Purchaser Closing Conditions have been fulfilled, performed or waived as of the Closing Date;
- (d) assignment of the Purchased Assets and assumption of the Assumed Liabilities by the Purchaser with an indemnification by the Purchaser in favour of the Vendor for any Claims under the Assumed Liabilities;
- (e) the HST certificate and indemnity provided for under Section 2.11;
- (f) an undertaking to re-adjust any item on or omitted from the statement of adjustments; and
- (g) the DRA (as defined below);
- (h) a declaration that the Purchaser is not a non-resident of Canada within the meaning of Section 116 of the *Income Tax Act* (Canada);
- (i) the Statutory Declaration re Non Residency pursuant to Section 3.2 (i);
- (j) If the Purchaser assigns this Agreement or part thereof in accordance with

the terms hereof, an Assignment and an Assumption of this Agreement between the Purchaser and the assignee;

- (k) DocuSign certificate of completion, if applicable; and
- (l) such further and other documentation as is referred to in this Agreement or as the Vendor may reasonably require to give effect to this Agreement.

5.3 Vendor's Deliveries on Closing

- (a) On or before Closing, the Vendor shall execute and deliver to the Purchaser the following, each of which shall be in form and substance satisfactory to the Purchaser, acting reasonably:
 - (i) a statement of adjustments for each of the sale of the Lots and the Blocks;
 - (ii) an acknowledgement dated as of the Closing Date, that each of the Vendor Closing Conditions have been fulfilled, performed or waived as of the Closing Date;
 - (iii) an assignment of the Purchased Assets and assumption of the Assumed Liabilities by the Purchaser with an indemnification by the Purchaser in favour of the Vendor for any Claims under the Assumed Liabilities;
 - (iv) the Approval and Vesting Order in form which will enable the Purchaser to register the Approval and Vesting Order for each Lot and Block individually;
 - (viii) an undertaking to re-adjust any item on or omitted from the statement of adjustments subject to the limitation periods set out in Section 2.8;
 - (ix) a declaration that the Vendor is not a non-resident of Canada within the meaning of Section 116 of the *Income Tax Act* (Canada);
 - (x) a certificate, dated as of the Closing Date, confirming that all of the representations and warranties of the Vendor contained in this Agreement are true as of the Closing Date, in all material respects, with the same effect as though made on and as of the Closing Date and which survive for a period of sixty days from the Closing Date and thereafter merge and are of no further force and effect;
 - (x) DocuSign certificate of completion, if applicable;
 - (xi) the DRA; and
 - (xii) such further and other documentation as is referred to in this Agreement or as the Purchaser may reasonably require to give effect

to this Agreement.

- (b) Upon the completion of the deliveries pursuant to Section 5.2 and 5.3(a), the Vendor shall deliver to the Purchaser an executed copy of the Receiver's Certificate. The Receiver will thereafter promptly file a copy of the Receiver's Certificate with the Court confirming that the Transaction has been completed.

5.4 Risk

The Purchased Assets shall be and remain at the risk of the Debtor until Closing. From and after Closing, the Purchased Assets shall be at the risk of the Purchaser. In the event that the Purchased Assets shall be damaged prior to Closing, then the Vendor shall advise the Purchaser in writing within twenty-four (24) hours of the Vendor learning of same. In the event that the Purchased Assets shall be materially damaged prior to Closing, both the Vendor and Purchaser shall have the right to elect to terminate this Agreement by notice in writing within five (5) Business Days of learning of such damage, and in such event the Parties hereto shall be released from all obligations and liabilities hereunder and the Deposit shall be returned to the Purchaser. If the Vendor shall not elect to terminate this Agreement as set out above, then the Transaction shall be completed in accordance with the terms and conditions hereof and the Purchaser shall be entitled to all proceeds of insurance payable in respect thereof, if any.

5.5 Termination

If either the Vendor or the Purchaser validly terminates this Agreement pursuant to the provisions of Sections 4.2, 4.4, 4.5, 4.6 or 5.4:

- (a) all the obligations of both the Vendor and Purchaser pursuant to this Agreement shall be at an end, save for Section 6.22 and the CIM which shall remain in full force and effect without limitation; and
- (b) the Purchaser shall have no right to specific performance or any other remedy against, or any right to recover on account of any Claim it may have from, the Vendor.

5.6 Breach by Purchaser

If all of the Purchaser Closing Conditions have been complied with or waived by the Purchaser and the Purchaser fails to comply with the terms of this Agreement, the Vendor may by notice to the Purchaser elect to treat this Agreement as having been repudiated by the Purchaser. In addition, the Purchaser shall pay to the Vendor, on demand, the amounts set out in section 2.5(c) of this Agreement in the event of a resale and all other damages or charges occasioned by or resulting from the default by the Purchaser.

5.7 Electronic Registration

In the event that a system for electronic registration ("**Ereg**") is operative and mandatory in the LRO, the Purchaser agrees to cause all necessary procedures to be taken, as may

be required by the Vendor or the Vendor's Solicitors, to complete the Transaction using Ereg in accordance with the Law Society of Ontario's (the "**LSO**") guidelines. If Ereg is operative on the Closing Date, (i) the Purchaser agrees to use a lawyer authorized to use Ereg and who is in good standing with the LSO, (ii) the Purchaser's solicitors will enter into the Vendor's Solicitors' standard form of escrow closing agreement or document registration agreement the "**DRA**"), which will establish the procedures for closing the Transaction provided same are in accordance with LSO guidelines, and (iii) if the Purchaser's solicitors are unwilling or unable to complete the Transaction using Ereg, then the Purchaser's solicitors must attend at the Vendor's Solicitors' office or at another location designated by the Vendor's Solicitors at such time on Closing as directed by the Vendor's Solicitors to complete the Transaction using Ereg utilizing the Vendor's Solicitors' computer facilities, in which event, the Purchaser shall pay to the Vendor's Solicitors a reasonable fee therefor.

SECTION 6 - GENERAL

6.1. Further Assurances

Each of the Parties shall, from time to time after the Closing Date, at the request and expense of the other, take or cause to be taken such action and execute and deliver or cause to be executed and delivered to the other such documents and further assurances as may be reasonably necessary to give effect to this Agreement.

6.2. Notice

Any notice or other communication under this Agreement shall be in writing and may be delivered personally or transmitted by electronic transmission, addressed:

in the case of the Purchaser, as follows:

Shelf Corporation

1561 Ouelette Ave
Windsor, ON N8X 1K5

Attention: Joshua E. Cheifetz

Email: Joshua.cheifetz@swscorporatelaw.com

With a copy to

Strosberg Wingfield Sasso LLP
1561 Ouelette Ave
Windsor, ON N8X 1K5

Attention: Joshua E. Cheifetz

Email: Joshua.cheifetz@swscorporatelaw.com

and in the case of the Vendor, as follows:

TDB RESTRUCTURING LIMITED, Court-Appointed
Receiver of the Debtor.
11 King Street West
Suite 700
Toronto, ON M5H 4C7

Attention: Bryan Tannenbaum
Email: btannenbaum@tdbadvisory.ca

with copies to:

Fogler, Rubinoff LLP
40 King Street West
Suite 2400, PO Box 215
Scotia Plaza
Toronto, ON M5H 3Y2
Attention: Joseph Fried
Email: jfried@foglers.com

Any such notice or other communication, if given by personal delivery, will be deemed to have been given on the day of actual delivery thereof and, if transmitted by electronic transmission before 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on that Business Day, and if transmitted by electronic transmission after 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on the Business Day after the date of the transmission.

6.3. Time

Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Vendor and the Purchaser or by their respective solicitors.

6.4. Currency

Except where otherwise indicated, all references herein to money amounts are in Canadian currency.

6.5. Assignment and Benefit of Agreement

(a) This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns. The Purchaser shall not assign the benefit of this Agreement without the prior written consent of the Vendor. The Vendor, the Purchaser, and Ontario have entered into an Assignment and Assumption Agreement with respect to the Assigned Lots pursuant to which Ontario assumed this Agreement including all the obligations therein in respect of the Assigned Lots only, other than the Purchase Price. The Purchaser shall pay the Purchase Price for the Assigned

Lots as set out in this Agreement and Ontario will pay the purchase price for the Assigned Lots as set out in the Assignment and Assumption Agreement. To the extent that any assignments occur, this Agreement and all provisions hereof shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns and the Purchaser shall remain liable hereunder until the Transaction closes for the Lots and the Blocks set out in Schedule A hereof.

(b) In the event that Ontario fails to close the Purchase of the Assigned Lots by the Closing Date, the Purchaser shall still be obligated to purchase the Assigned Lots which were assigned to the Ontario pursuant to the Assignment and Assumption Agreement with the Closing Date for the Closing of the Assigned Lots being extended by the earlier of (i) fifteen (15) Business Days or (ii) the Outside Date.

6.6. Amendments and Waiver

No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by the Purchaser and the Vendor. The Vendor and the Purchaser may consent to any such amendment at any time prior to the Closing with the prior authorization of their respective boards of directors.

6.7. Entire Agreement

This Agreement and the attached Schedules A, B and C constitute the entire agreement between the Parties with respect to the subject matter and supersede all prior negotiations, understandings and agreements. This Agreement may not be amended or modified in any respect except by written instrument executed by the Parties. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision (whether, or not similar), nor shall such waiver constitute a waiver or continuing waiver unless otherwise expressly provided in writing duly executed by the Party to be bound thereby. Subject to the Approval & Vesting Order being issued by the Court, this Agreement is intended to create binding obligations on the part of the Vendor 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.

6.8. 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 this Transaction or this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency.

6.9. Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision's validity or enforceability in

any other jurisdiction.

6.10. Governing Law

This Agreement shall be governed by and construed in accordance with the Laws of the Province of Ontario and the Laws of Canada applicable therein and each of the Parties irrevocably attorns to the exclusive jurisdiction of the Court in the Receivership Proceedings. The Parties consent to the jurisdiction and venue of the Court for the resolution of any disputes under this Agreement, such disputes to be adjudicated in the Receivership Proceedings. In the event that the Receivership Proceedings have been terminated, then notwithstanding the foregoing, each of the Parties irrevocably attorns to the non-exclusive jurisdiction of the Courts in the Province of Ontario, and the Parties consent to the jurisdiction and venue of the Courts of the Province of Ontario for the resolution of any disputes under this Agreement.

6.11. Commission

The Purchaser and Vendor acknowledge that no agent was involved in procuring this Agreement. The Purchaser agrees to indemnify the Vendor against any Claim for compensation or commission by any third party or agent retained by the Purchaser in connection with, or in contemplation of, the Transaction.

6.12. Certain Words

In this Agreement, the words "including" and "includes" means "including (or includes) without limitation", and "third party" means any Person who is not a Party.

6.13. Statutory References

All references to any statute is to that statute or regulation as now enacted or as may from time to time be amended, re-enacted or replaced and includes all regulations made thereunder, unless something in the subject matter or context is inconsistent therewith or unless expressly provided otherwise in this Agreement.

6.14. Actions to be Performed on a Business Day

Whenever this Agreement provides for or contemplates that a covenant or obligation is to be performed, or a condition is to be satisfied or waived on a day which is not a Business Day, such covenant or obligation shall be required to be performed, and such condition shall be required to be satisfied or waived on the next Business Day following such day.

6.15. No Registrations

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 providing evidence of this Agreement against title to the Property. Should the Purchaser be in default of its obligations under this Section, the Vendor 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 and the Purchaser shall be deemed to be in default of its obligations hereunder. The Purchaser irrevocably nominates, constitutes and appoints the Vendor 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.

6.16. Strict Construction

Each Party acknowledges that it and its legal counsel have reviewed and participated in settling the terms of this Agreement and the Parties agree that any rule of construction to the effect that any ambiguity is to be resolved against the drafting party shall not be applicable in the interpretation of this Agreement.

6.17. Capacity of Vendor

The Purchaser acknowledges that TDB RESTRUCTURING LIMITED has been appointed as the Receiver pursuant to the Appointment Order. The Purchaser acknowledges and agrees that TDB RESTRUCTURING LIMITED is entering into this Agreement solely in its capacity as the Receiver and that TDB RESTRUCTURING LIMITED, its directors, agents, officers, partners and employees shall have no personal or corporate liability of any kind whatsoever, in contract, in tort, or at equity as a result of or in any way connected with this Agreement or as a result of the Vendor performing or failing to perform any of its obligations hereunder.

6.18. No Third-Party Beneficiaries

This Agreement shall be binding upon and enure solely to the benefit of each of the Parties hereto and its permitted assigns and nothing in this Agreement, express or implied, is intended to confer upon any other person any rights or remedies of any nature whatsoever under or by reason of this Agreement. Nothing in this Agreement shall be construed to create any rights or obligations except between the Parties, and no person or entity shall be regarded as a third party beneficiary of this Agreement. Each of the Parties agrees that all provisions of this Agreement, and all provisions of any and all documents delivered in connection herewith, shall not merge and except where otherwise expressly stipulated herein or in the documents delivered in connection herewith, survive the closing of the Transaction.

6.19. Planning Act

This Agreement is entered into subject to the express conditions that it is to be effective only if the provisions of Section 50 of the *Planning Act* (Ontario) and amendments, are complied with.

6.20. Counterparts and Electronic Transmission

This Agreement, notices, amendments, waivers and the closing documents delivered pursuant to Section 5.2 and 5.3 hereof may be executed in any number of counterparts,

each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Delivery by facsimile or electronic transmission (including by DocuSign) of any of the forgoing documents shall be deemed to constitute due and sufficient delivery of such document as if delivered in the original. If any document is delivered by DocuSign a certificate of completion shall be provided.

6.21 Expenses

Each Party shall be responsible for its own legal and other expenses (including any Taxes imposed on such expenses) incurred in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the Transaction and for the payment of any broker's commission, finder's fee or like payment payable by it in respect of the purchase and sale of the Purchased Assets pursuant to this Agreement.

6.22 Confidentiality and Public Announcements

The Parties agree that the terms and conditions of this Agreement are confidential and shall not be disclosed to any Person, except: (a) to such Parties' solicitors, advisors, agents or representatives acting in connection herewith and, then, only on the basis that such Persons are also required to keep such information confidential as aforesaid; (b) to WFCU and its solicitors, advisors, agents or representatives only on the basis that such parties are also required to keep such information confidential as aforesaid; (c) a redacted copy, (not disclosing name of the Purchaser, its Principal or its solicitor), to Trinity Woods Inc., and its solicitors, advisors, agents or representatives only on the basis that such parties are also required to keep such information confidential as aforesaid; and (d) the Court in furtherance of obtaining the Approval and Vesting Order(s).

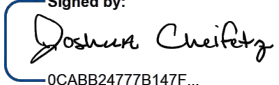
Notwithstanding the foregoing, the obligation to maintain the confidentiality of such information will not apply to the extent that disclosure of such information is required by the Court, by law or otherwise in connection with governmental or other applicable filings relating to the transactions hereunder, provided that, in such case, unless the Purchaser otherwise agrees, the Vendor may, if possible in its sole discretion, request confidentiality in respect of such legal proceedings or governmental or other filings. This Section 6.22 shall survive any termination of this Agreement.

Except as required by law including applicable regulatory and stock exchange requirements, all public announcements concerning the Transaction shall be jointly approved as to form, substance and timing by the Parties after consultation. The Purchaser agrees that no public announcements shall be made prior to the Closing.

(Remainder of this page intentionally left blank)

IN WITNESS WHEREOF this Agreement has been executed and accepted in accordance with the terms herein as of the date set out on page 1 hereof.

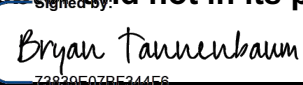
SHELF Corporation

Signed by:

Per: 0CABB24777B147F...
Name: Joshua E. Cheifetz
Title: President

Per: _____
Name: _____
Title: _____

I/We have authority to bind the Corporation

**TDB RESTRUCTURING LIMITED in its
capacity as Court-Appointed Receiver
of the Property of
the Debtor and not in its personal capacity**

Signed by:

Per: 72820E078F344F8...
Name: Bryan A. Tannenbaum,
Title: President

I have authority to bind the Corporation

Schedule A**LANDS****Phase I – Blocks (all inclusive)**

PIN	LEGAL DESCRIPTION
PIN 70512 - 0934 LT	BLOCK 23, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0935 LT	BLOCK 24, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0936 LT	BLOCK 25, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0937 LT	BLOCK 26, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0938 LT	BLOCK 27, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0939 LT	BLOCK 28, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0940 LT	BLOCK 29, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0941 LT	BLOCK 30, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0942 LT	BLOCK 31, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0943 LT	BLOCK 32, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0944 LT	BLOCK 33, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0945 LT	BLOCK 34, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0946 LT	BLOCK 35, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0947 LT	BLOCK 36, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0948 LT	BLOCK 37, PLAN 12M697; TOWN OF LASALLE

Phase II – Lots (all inclusive)

PIN	LEGAL DESCRIPTION
PIN 70512 - 0959 LT	LOT 4, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0960 LT	LOT 5, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0961 LT	LOT 6, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0962 LT	LOT 7, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0963 LT	LOT 8, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0964 LT	LOT 9, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0965 LT	LOT 10, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0966 LT	LOT 11, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0970 LT	LOT 15, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 5 12R29441 AS IN CE1143573; TOWN OF LASALLE
PIN 70512 - 0977 LT	LOT 22, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 12 12R29441 AS IN CE1143573; TOWN OF LASALLE
PIN 70512 - 0978 LT	LOT 23, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 13 12R29441 AS IN CE1143573; TOWN OF LASALLE

Schedule B

Permitted Encumbrances

“Permitted Encumbrances” means the following:

1. The exceptions and qualifications contained in Section 44(1) of the *Land Titles Act*, R.S.O. 1990, and any amendments thereto or any successor legislation, except paragraph 11;
2. The reservations, limitations, provisos and conditions expressed in the original grant from the Crown;
3. Any registered or unregistered easements or rights of way in favour of any governmental authority or public utility provided that none of the foregoing interfere in any material adverse respect with the current use of the Property;
4. Inchoate liens for taxes, assessments, public utility charges, governmental charges or levies not at the time due;
5. All agreements and easements, registered or otherwise, for utilities and services for hydro, water, heat, power, sewer, drainage, cable and telephone serving the Property, adjacent or neighbouring properties, provided none of the foregoing interfere in any material adverse respect with the current use of the Property;
6. Any encroachments, minor defects or irregularities indicated on any survey of the Property or which may be disclosed on an up-to-date survey of the Property provided that in either case same do not materially adversely impair the use, operation, or marketability of the Property;
7. Zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations, work orders, deficiency notices and any other noncompliance;
8. Any breaches of any Applicable Laws, including Work Orders;
9. Any subdivision agreements, site plan agreements, developments and any other agreements with the Municipality, Region, publicly regulated utilities or other governmental authorities having jurisdiction;
10. Minor title defects, if any, that do not in the aggregate materially affect the use of the Property for the purposes for which it is used on the Acceptance Date;
11. The following instruments registered on title against the Property:

Permitted Encumbrances related to the Property
(unaffected by the Vesting Order)

Phase I	Reg. Num.	Date	Instrument Type	Parties To
Blocks 23 to 37, all inclusive, on Plan 12M697				
1.	CE1094924	2022/08/09	NOTICE SUBDIVISION AGREEMENT (DEVELOPER'S SUBDIVISION AGREEMENT)	THE CORPORATION OF THE TOWN OF LASALLE
2.	CE1119105	2023/01/13	NOTICE SUBDIVISION AGREEMENT	THE CORPORATION OF THE TOWN OF LASALLE
3.	12M697	2023/03/20	PLAN SUBDIVISION	
4.	CE1130181	2023/04/13	APPLICATION TO ANNEX RESTRICTIVE COVENANTS, provided they are amended in accordance with Schedule D hereof	
Block 25, Plan 12M697 only				
5.	12R29335	2023/03/28	PLAN REFERENCE	
6.	CE1128407	2023/03/30	TRANSFER EASEMENT	

Phase II	Reg. Num.	Date	Instrument Type	Parties To
Lots 4 to 11, inclusive, Lot 15, Lot 22 and Lot 23 Plan 12M701				

1.	CE1094924	2022/08/09	NOTICE SUBDIVISION AGREEMENT (DEVELOPER'S SUBDIVISION AGREEMENT)	THE CORPORATION OF THE TOWN OF LASALLE
2.	CE1119105	2023/01/13	NOTICE SUBDIVISION AGREEMENT	THE CORPORATION OF THE TOWN OF LASALLE
3.	12M701	2023/01/14	PLAN SUBDIVISION	
4.	CE1145117	2023/07/31	APPLICATION TO ANNEX RESTRICTIVE COVENANTS, provided they are amended in accordance with Schedule D hereof	
Lots 15, 22 and 23, Plan 12M701				
5.	12R9441	2023/07/19	PLAN REFERENCE	
6.	CE1143573	2023/07/20	TRANSFER EASEMENT	THE CORPORATION OF THE TOWN OF LASALLE

SCHEDULE "C"
FENCING

SCHEDULE "D"-Amendments to Restrictive Covenants

AMENDED RESTRICTIONS CE1130181

WHEREAS:

A. An Application to Annex Restrictive Covenants by Trinity Woods Inc. (the "**Developer**") under Section 119 of the *Land Titles Act*, R.S.O. 1990, c. L.5 (the "**Restrictive Covenants**") was registered on title to the Property in LRO #12 on April 13th, 2023 as **Instrument No. CE1130181**, imposing restrictions upon all the blocks set out in the said Instrument; and

B. The Developer wishes to amend the terms of the Restrictive Covenants.

1. The Developer confirms that the above recital is true and accurate in all respects.

2. The Restrictive Covenants are hereby amended as follows:

a. Paragraphs 5, 6, 8, 10, 12 and 16 thereof shall be amended by deleting references in the abovementioned paragraphs to "*approval of the Developer*" and to substitute it with "*approval of the Municipality, if applicable*", in its place and deleting references to "*approved by the Developer*" and to substitute it with "*approved by the Municipality, if applicable*", in its place;

b. Paragraphs 19 and 20 thereof shall be amended by deleting references to "*authorized by the Developer*" and to substitute it with "*authorized by the Municipality, if applicable*", in its place.

c. Paragraph 5 shall be amended so that after "Single Detached Dwellings" "and Semi-Detached Dwellings" is added.

d. The following shall be inserted into the Restrictive Covenants after paragraph 5(e);

(f) a raised ranch-style dwellings on the subject lands with a total ground floor square footage of not less than 1,300 square feet per unit. Notwithstanding the foregoing, the use of vinyl siding as an exterior cladding material is expressly prohibited. Exterior finishes may consist of composite materials or other non-vinyl alternatives that closely resemble traditional siding in appearance and quality, subject to approval by the Municipality, if applicable.

SEMI-DETACHED

(g) A one (1) storey ranch which shall have a minimum Main Floor Area of at least 1,350 square feet

(h) A one and One Half (1 1/2), Two (2) or more storey house which shall have a minimum combined total Main Floor and Second Floor Area of at least 1,600 square feet;

- e. The following shall be inserted into The second sentence of the last paragraph under Paragraph 5 shall be deleted in its entirety and the following sentence shall be inserted in its place: *"Notwithstanding anything to the contrary in this paragraph, exterior main floor walls may be completed with brick material, and alternatively, may be completed with a composite material similar in appearance to siding, excluding vinyl, unless otherwise approved by the Municipality, if applicable."*
- f. In the first line of the post amble of paragraph 10 "3" shall be changed to "6";
- g. In paragraph 5(b) on the first line "3,000" shall be changed to "2,400"

3. The Restrictive Covenants shall be binding upon the title to the Property.

Aside from the amended paragraphs mentioned above, the remainder of the Restrictive Covenants continue to remain in full force and effect.

AMENDED RESTRICTIONS CE1145117

WAIVED, ALTERED OR MODIFIED CONDITIONS, RESTRICTIONS AND COVENANTS registered as Instrument No. CE1145117 by Trinity Woods Inc. (the "**Developer**")

WHEREAS:

- A. An Application to Annex Restrictive Covenants under Section 118 of the *Land Titles Act*, R.S.O. 1990, c. L.5 (the "**Restrictive Covenants**") which was registered on title to the Property in LRO #12 on August 31st, 2023, as **Instrument No. CE1145117**, imposing restrictions upon all the lots set out in the said Instrument;
- B. Pursuant to Section 33 of the Restrictive Covenants, the Seller and its permitted successors and assigns, acting reasonably, shall have the authority from time to time, by instrument in writing to waive, to alter or modify the covenants, provisions or restrictions herein set forth, without notice to the owner and any such waiver, alteration or modification may pertain to any one or more lots, without applying to the remainder of the lots subject to those restrictions; and
- C. The Seller wishes to waive, alter or modify the terms of the existing restrictive covenants with respect to the lots not sold in the property build of the Application to Amend Restrictive Covenants to which this Schedule is attached.
 1. The Seller confirms that the above recitals are true and accurate in all respects.
 2. The Restrictive Covenants are hereby waived, altered and/or modified as follows:
 - a. Paragraph 3 thereof shall be deleted in its entirety;
 - b. Paragraphs 6, 8, 10, 11-12, 14, 20 and 24 thereof shall be modified by deleting references in the abovementioned paragraphs to "*approval of the Developer*" and to substitute it with "*approval of the Municipality, if applicable*", in its place and deleting references to "*approved by the Developer*" and to substitute it with "*approved by the Municipality, if applicable*", in its place; Paragraph 11, in the second line "three (3)" shall be replaced with "six (6)";
 - c. Paragraph 15 thereof shall be deleted in its entirety;
 - d. Paragraph 17 all references to "Developer approved composite" shall be changed to "Municipally approved composite"
 - e. Paragraph 17, in (a) under the "Single Family" heading "2,000 square feet" shall be changed to "1,700 square feet" and "no raised ranches or bi-levels"

will be permitted" shall be deleted and replaced with "no bi-levels will be permitted"

- f. Paragraph 17, in (b) under the "Single Family" heading "2,600 square feet" shall be changed to "2,400 square feet"
 - g. Paragraph 17, after (g) under the "Single Family" heading the following shall be added "(h) a raised ranch-style dwellings with a total ground floor square footage of not less than 1,300 square feet per unit."
 - h. Paragraph 17, in (a) under the "Semi-detached" heading "1,400 square feet" shall be changed to "1,350 square feet" and "no raised ranches or bi-levels will be permitted" shall be deleted and replaced with "no bi-levels will be permitted"
 - i. Paragraph 19 thereof shall be deleted in its entirety;
 - j. Paragraph 24 thereof shall be amended by deleting in the 3rd line of the paragraph references to "*No In-ground swimming pools*" and substituting it with "*In-ground swimming pools*" in its place;
 - k. Paragraph 25 thereof shall be amended by deleting references in the 2nd and 3rd lines of the paragraph "*authorized by the Developer*" and substituting it with "*authorized by the Municipality, if applicable*", in its place; and
 - l. Paragraph 35 thereof shall be inserted into the Restrictive Covenants by adding the following: "*Floor walls may be completed with brick or another material suitable to the Municipality.*"
3. Save as waived, altered or modified herein, the Restrictive Covenants continue to remain in full force and effect.

Assignment and Assumption of Agreement of Purchase and Sale

THIS Assignment and Assumption of Agreement of Purchase and Sale effective as of October 17, 2025 (the "**Assignment Agreement**")

BETWEEN:

SHELF CORPORATION, as Assignor
(hereinafter referred to as "**Assignor**"),

- and -

5053703 Ontario Limited, as Assignee
(hereinafter referred to as "**Assignee**")

-and-

TDB RESTRUCTURING LIMITED, solely in its capacity as
Receiver of the Property and not in its personal capacity,
of all of the right, title and interest of
1000200839 Ontario Inc.
(hereinafter referred to as the "**Vendor**")

WHEREAS:

- A. by an Amended and Restated Agreement of Purchase and Sale effective as of October 17, 2025, between TDB RESTRUCTURING LIMITED, in its capacity as Court-Appointed Receiver of the Property of 1000200839 Ontario Inc. (the "**Vendor**"), and SHELF CORPORATION (the "**Purchaser**"), a copy of which is attached hereto as Schedule A (the "**Purchase Agreement**"), the Purchaser agreed to purchase certain lands, lots and blocks described in Schedule "A" to the Purchase Agreement (the "**Lands**") and related purchased assets (the "**Purchased Assets**") in accordance with the terms, conditions, schedules and definitions set out in the Purchase Agreement;
- B. the Assignor is the purchaser named in the Purchase Agreement and, subject to the terms of the Purchase Agreement and this Assignment, has agreed to assign certain of its rights, title and interest under the Purchase Agreement in respect of the specified lots/blocks;

- C. the Assignee has agreed to assume the obligations of the Assignor under the Purchase Agreement, subject to the provisions of Sections 2, 3, 4 and 5 hereof, solely in respect of the specific lots/blocks identified below and to perform the obligations relating to those lots/blocks;
- D. the Parties acknowledge that the Purchase Agreement contemplates a partial assignment of certain part of the Lands (as defined in the Purchase Agreement) namely, the Assignment Lots (as defined below) to the Assignee and that such partial assignment is permitted only upon execution by the assignee of an Assignment and Assumption Agreement in form and substance acceptable to the Vendor and that, unless and until the Vendor expressly releases the Assignor in writing, the Assignor shall remain jointly and severally liable with the Assignee for the performance of the Assignor's obligations under the Purchase Agreement in respect of the Assigned Lots until the successful completion of the Assignment Lots in accordance with the terms of the Purchase Agreement.

NOW THEREFORE, in consideration of the mutual covenants, terms, and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions. In this agreement, except as otherwise set forth herein, capitalized terms used and not defined in this Agreement shall have the respective meanings given to them in the Purchase Agreement.
2. Assignment. Subject to the terms and conditions of the Purchase Agreement and this Assignment, the Assignor hereby assigns to the Assignee all of the Assignor's right, title and interest in and to the Purchase Agreement solely in respect of the eleven (11) single family detached lots described as Lots 4, 5, 6, 7, 8, 9, 10, 11, 15, 22 and 23 as more particularly described in Schedule B attached hereto (collectively, the "**Assignment Lots**"), and all of the Assignor's right, title and interest in and to the Purchased Assets solely insofar as they relate to the Assignment Lots (the "**Assigned Interest**"). For greater certainty, this Assignment is a partial assignment limited to the Assigned Interest and does not transfer any rights or obligations of the Assignor under the Purchase Agreement other than those that relate exclusively to the Assignment Lots and other than the Assignor's obligation in respect of the Purchase Price under the Purchase Agreement.
3. Representations of the Assignor. The Assignor covenants, represents and warrants to the Assignee, as of the date hereof and as of the Closing Date (as defined in the Purchase Agreement), that (a) it has not previously assigned the Assigned Interest; (b) it has not entered into any written agreement to assign or encumber the Assigned Interest other than as disclosed in the Purchase Agreement, (c) it will pay on Closing to the Vendor by wired funds the difference between the balance due on Closing of the Assignment Lots pursuant to the Purchase Agreement and the balance due on Closing of the Assignment Lots hereunder.
4. Partial Assumption and Covenants of the Assignee. The Assignee hereby accepts and assumes all of the Assignor's right, title, and interest in and to the Purchase Agreement from and after the date hereof, other than the Purchase Price set forth in the Purchase Agreement,

solely in respect of the Assigned Interest. The Assignee hereby covenants and agrees that it will assume, pay, and discharge all monies due and to become due under the Purchase Agreement up to the Assignment Price, that relate to the Assignment Lots and will observe, keep, and perform all the terms, covenants and conditions contained in the Purchase Agreement which relate to the Assignment Lots (including the Assumed Liabilities as defined in the Purchase Agreement to the extent they relate to the Assignment Lots). The Assignee shall indemnify, defend and save harmless the Assignor from and against any Claims, including reasonable legal fees and expenses, arising out of or relating to (i) the Assignee's failure to perform the Assignee's obligations in respect of the Assignment Lots, or (ii) any act or omission by the Assignee in connection with the Assignment Lots after the date hereof.

5. Assignment Price. The Assignee shall pay directly to the Vendor on Closing [REDACTED] by wired funds, subject to adjustments the "**Assignment Price**") on account of the Purchase Price, in accordance with the Purchase Agreement in accordance with section 2.6 of the Purchase Agreement and the Assignor shall pay to the Vendor on Closing by wired funds the balance of the Purchase Price for the Assignment Lots as determined pursuant to the Purchase Agreement. The Assignor and Assignee shall have their own statement of adjustments for the Assignment Lots independent of the statement of adjustments between the Vendor and the Assignor.

6. Deposit; Payment; Forfeiture. The Assignee shall pay to the Assignor, within two (2) Business Days following the execution of this Assignment by the parties, an amount equal to [REDACTED] (the "**Assignee Deposit**"). The Assignee Deposit shall be paid directly to the Vendor and shall be irrevocably applied by the Assignor to and form part of the Deposit (as defined in the Purchase Agreement) required under the Purchase Agreement and credited against the aggregate Deposit under Section 2.5 of the Purchase Agreement on Closing, with the Assignee getting full credit for the Assignee Deposit on Closing, provided the Assignee closes. The Assignee Deposit shall be non-refundable except (and only) in the event the Vendor's closing conditions in the Purchase Agreement (including, without limitation, the requirement for the Approval and Vesting Order and other Vendor Closing Conditions) are not fulfilled and the transaction is terminated for that reason or the transaction fails to close as a result of a breach or failure by the Assignor under the Purchaser Agreement, in which case the Assignee Deposit shall be returned to the Assignee. If the Assignee fails to close in accordance with the terms of this Assignment Agreement (other than by reason of a Vendor default or other Vendor-responsible failure), the Assignee Deposit shall be forfeited to the Vendor as liquidated damages (and not as a penalty) in accordance with the Vendor's rights under the Purchase Agreement. For clarity, in the event that the Assignee fails to close in accordance with the terms of this Assignment Agreement t (other than by reason of a Vendor default or other Vendor-responsible failure), the Assignor shall be entitled to use said the Assignee Deposit for the purchase of the Assigned Lots. Provided that in the event the Assignor fails to close in accordance with the terms of the Assignment Agreement (other than by reason of a Vendor default or other Vendor responsible failure) the Assignor shall forthwith pay to the Assignee the sum of [REDACTED] [REDACTED] (the Assignee Deposit). The principal of the Assignor shall contemporaneously with the signing of this Agreement provide to the Assignee a signed guarantee of the obligation to return to Assignee Deposit. For clarity the Assignee and principals liability under this Agreement and any guarantee shall be limited to [REDACTED] For

clarity purposes, (i) if the Assignee fails to complete the within transaction for the purchase of the Assigned Interest notwithstanding anything herein to the contrary the Assignor continues to be obligated to purchase the Assigned interest in accordance with the terms of the Purchase Agreement; and (ii) the consummation of this transaction is conditional upon the Assignor completing concurrently with the within transaction the purchase of the Blocks set out in the Purchase Agreement, failing which at the Vendor's option this Assignment Agreement shall be at an end and the Assignee Deposit shall be returned to the Assignee.

7. Irrevocable Authority to Pay Deposit. The Assignee irrevocably authorizes the Assignor to deliver the Assignee Deposit directly to the Vendor (or to the Vendor's solicitors) and irrevocably directs the Assignor to pay and apply the Assignee Deposit to, and have it credited against, the Deposit under the Purchase Agreement in accordance with the terms of the Purchase Agreement. The Assignor is authorized to execute any receipts, releases, undertakings or other documentation reasonably required by the Vendor or the Vendor's solicitors to evidence payment and application of the Assignee Deposit to the Deposit under the Purchase Agreement. The Assignee acknowledges that once paid by the Assignor to the Vendor in accordance with this paragraph, the Assignee Deposit will be governed by the terms of the Purchase Agreement (including forfeiture or return in accordance therewith) and the Approval and Vesting Order, and the Assignee agrees to look only to the Vendor for any return of amounts required by the Purchase Agreement or by a court order.

8. Successor and Assigns. This Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective permitted successors and permitted assigns. For clarity, the Assignee may not further assign, transfer, delegate or otherwise dispose of its rights or obligations in respect of the Assigned Interest except in accordance with the terms of the Purchase Agreement and with the prior written consent of both the Vendor and the Assignor where required by the Purchase Agreement.

9. Counterparts. This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email, DocuSign or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

10. Governing Law. This Agreement shall be governed by and construed in accordance with the Laws of the Province of Ontario and the laws of Canada applicable therein. The parties irrevocably attorn to the exclusive jurisdiction of the Ontario Superior Court of Justice (Commercial List) in respect of matters related to the Purchase Agreement and this Assignment, and consent to the jurisdiction and venue of that Court for resolution of disputes under this Assignment to the extent consistent with the Purchase Agreement and the Receivership Proceedings.

11. Purchase Agreement. This Agreement does not amend or otherwise modify or limit any of the provisions of the Purchase Agreement with respect to the limited partial assignment of the Assigned Interest. In the event of any inconsistency between the provisions of this Assignment and the Purchase Agreement, the Purchase Agreement shall prevail, except to the extent this Assignment expressly provides otherwise and the Vendor has consented in writing

as required by the Purchase Agreement. The parties acknowledge and agree that all definitions, schedules and sections of the Purchase Agreement referred to in this Assignment form part of the context and interpretation of this Assignment.

12. Commission. Within one (1) Business Day following Closing, the Assignor shall pay directly to Albert Kantarjian a commission of Fifty Thousand Dollars (\$50,000.00) and the Assignee and Vendor have no liability for any commission to any person.

13. Confidentiality. The Assignee, all of its shareholders, employees, directors and other representatives including but not limited to Albert Kantarjin, shall maintain the confidentiality of this Agreement, the Agreement and the Purchase Agreement, as well as all terms contained herein and therein. They shall not disclose any information regarding the foregoing to Rocco Tullio or any other person. If the Assignor so requires, any of the aforementioned individuals shall be obligated to execute a confidentiality agreement reflecting these terms within three (3) business days.

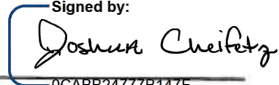
14. Non-Merger. The provisions of this Assignment Agreement shall survive, and shall not merge on, the closing of the within transaction.

(Remainder of page intentionally left blank signature page to follow)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date written above.

ASSIGNOR:

SHELF CORPORATION

Signed by:
By: 
0CABB24777B147F...
Name: Joshua Cheifetz
Title: President

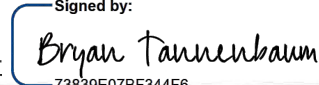
ASSIGNEE:

5053703 Ontario Limited

By: 
Name: Albert Kantarjian
Title: Treasurer

VENDOR:

TD RESTRUCTURING LIMITED, solely in its capacity as Receiver of the Property and not in its personal capacity

Signed by:
Per: 
73839E07BE344F6
Name: Bryan Tannenbaum
Title: Managing Director

SCHEDULE A
COPY OF PURCHASE AGREEMENT

AMENDED AND RESTATED AGREEMENT OF PURCHASE AND SALE

This AGREEMENT made effective as of the 17th day of October, 2025.

BETWEEN:

TDB RESTRUCTURING LIMITED,

in its capacity as Court-Appointed Receiver of the Property (as defined below) of 1000200839 Ontario Inc. ("the **Debtor**") and on behalf of the Debtor and not in its personal or corporate capacity

(the "**Receiver**" or "**Vendor**")

and

SHELF CORPORATION

(the "**Purchaser**")

RECITALS:

- A. Pursuant to the Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated May 20, 2025, (the "**Appointment Order**") TDB RESTRUCTURING LIMITED was appointed as receiver of the real property, of the Debtor described in Schedule "A" of the Appointment Order (collectively the "**Property**").
- B. The Vendor desires to sell and the Purchaser desires to purchase the Purchased Assets, as more particularly set out herein, subject to the terms and conditions hereof.
- C. The Vendor, as vendor, and the Purchaser, as purchaser, entered into an agreement of purchase and sale for the Property on October 17, 2025 (the "**Original Agreement**").
- D. The Vendor, the Purchaser, and 5053703 Ontario Limited ("**Ontario**") entered into an assignment and assumption agreement for the sale of 11 single family detached lots, 4, 5, 6, 7, 8, 9, 10, 11, 15, 22 and 23 (the "**Assigned Lots**") on November 24, 2025 (the "**Assignment and Assumption Agreement**") effective as of October 17, 2025.
- E. The parties have agreed to amend and restate the Original Agreement.

NOW THEREFORE in consideration of the mutual covenants and agreements set forth in this Agreement and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) the Parties covenant and agree as follows:

SECTION 1 - INTERPRETATION**1.1 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 and delivered by the Parties;
- (b) **"Agreement"** means this Agreement of Purchase and Sale, including the Schedules attached to this Agreement, as it or 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 and not to any particular Section or other portion of this Agreement;
- (c) **"Applicable Laws"** means, with respect to the Purchased Assets or to any Person, property, transaction or event, all laws, by-laws, rules, regulations, orders, judgments, decrees, decisions or other requirements having the force of law relating to or applicable to such Person, property, transaction or event;
- (d) **"Appointment Order"** has the meaning ascribed to it in Recital A;
- (e) **"Approval and Vesting Order"** means an order or orders made by the Court approving this Agreement and the Transaction, amending the Restrictive Covenants in accordance with Schedule "D" or the removal of the Restrictive Covenants and vesting in the Purchaser or its permitted assignee all the right, title and interest of the Debtor in the Purchased Assets free and clear of all Encumbrances (except for the Permitted Encumbrances) in form and substance satisfactory to the Vendor and the Purchaser, acting reasonably. For greater certainty, the vesting portion of the "Approval and Vesting Order" shall be substantially in the form of the model approval and vesting order approved by the "Ontario Commercial List Users Committee".
- (f) **"Assigned Lots"** has the meaning ascribed to it in Recital D;
- (g) **"Assumed Liabilities"** has the meaning ascribed to it in Section 2.10;
- (h) **"Authorities"** means the municipal, regional, provincial or federal governments and their agencies, authorities, branches or departments having or claiming jurisdiction over the Property and **"Authority"** means any one such government, agency, authority, branch or department;
- (i) **"Business Day"** means a day on which banks and the Land Registry Office are open for business but does not include a Saturday, Sunday, or statutory holiday in the Province of Ontario;
- (j) **"CIM"** means the confidential information memorandum prepared by the Vendor;

- (k) **"Claim"** means any Claim, demand, action, cause of action, damage, loss, cost, liability or expense (including legal fees on a substantial indemnity basis) and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing;
- (l) **"Closing"** means the successful completion of the Transaction in accordance with the provisions of this Agreement;
- (m) **"Closing Date"** means five (5) Business Days immediately following the date upon which the Approval and Vesting Order is granted, or such other date as the Parties may mutually agree upon, but no later than the Outside Date;
- (n) **"Court"** has the meaning ascribed to it in Recital A;
- (o) **"Data Room"** means the electronic data room established by or on behalf of the Vendor containing documents related to the Purchased Assets for review by the Purchaser;
- (p) **"Deposit"** has the meaning ascribed to it in Section 2.5.
- (q) **"Damage"** as utilized in Schedule "C" shall mean and include any damage to any of the Services or any dirt or debris entering into any of the Services and shall include the cost of rectification thereof, including expressly without limiting the generality of the foregoing, the total cost incurred or to be incurred in connection with replacing, relocating and repairing of any of the Services or in connection with the refilling, removing or re-grading of any Lands or roads or other services where dirt, debris, earth or any foreign material has been deposited therein;
- (r) **"DocuSign"** means the program known as DocuSign that enables electronic signing of documents and like programs including DocuSign;
- (s) **"Encumbrance"** means any mortgage, charge, pledge, hypothecation, security interest, trust, deemed trust (statutory or otherwise) assignment, lien (statutory or otherwise), Claim, title retention agreement or arrangement, restrictive covenant, rights of way, easements, encroachments, reserves, or other encumbrance of any nature or any other arrangement or condition which, in substance, secures payment or performance of an obligation;
- (t) **"Environmental Condition"** has the meaning ascribed to it in Section 2.2(a).
- (u) **"Environmental Laws"** means all Applicable Laws concerning pollution or protection of the natural environment or otherwise relating to the environment or health or safety matters, including Applicable Laws pertaining to (i) reporting, licensing, permitting, investigating and remediating the presence of Hazardous Materials, and (ii) the storage, generation, use, handling, manufacture, processing, transportation,

treatment, release and disposal of Hazardous Materials including without limiting the generality of the foregoing the following any written policies and guidelines and directives, administrative rulings or interpretations, that are in effect and applicable to the Vendor or the Lands on the Closing Date, as well as the common law and any judicial or administrative order, consent decree or judgment that is in effect and applicable to the Vendor or the Lands on the Closing Date, that relates to pollution or the protection of the environment, including, without limitation, the *Atomic Energy Control Act* (Canada), the *Canadian Environmental Protection Act* (Canada), the *Pest Control Products Act* (Canada), the *Transportation of Dangerous Goods Act* (Canada), the *Environmental Protection Act* (Ontario), the *Environmental Assessment Act* (Ontario), the *Ontario Water Resources Act* (Ontario) and the *Occupational Health & Safety Act* (Ontario), and the regulations and guidelines promulgated pursuant thereto or issued by any Governmental Authority in respect thereof, and equivalent or similar local and provincial ordinances and statutory programs and the regulations and guidelines promulgated pursuant thereto.

- (v) **"Ereg"** has the meaning ascribed to it in Section 5.7;
- (w) **"ETA"** means the *Excise Tax Act* (Canada), as it may be amended from time to time;
- (x) **"Fencing"** means collectively the Noise Attenuation Fencing and the Chain-link Fencing shown on Schedule "C" attached hereto;
- (y) **"Finalization of Construction Date"** shall mean the date upon which the Engineering Department of the Municipality and/or the Region certify in writing acceptance of the Services pursuant to the Subdivision Agreement;
- (z) **"Government Authority"** means any person, body, department, bureau, agency, board, tribunal, commission, branch or office of any federal, provincial or municipal government having or claiming to have jurisdiction over part or all of the Purchased Assets, the Transaction or one or both of the Parties and shall include a board, commission, courts, bureau, agency or any quasi-governmental or private body exercising any regulatory authority including an association of insurance underwriters;
- (aa) **"Hazardous Materials"** means any 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, regulations,

orders and/or ordinances relating to environmental, health or safety matters;

- (bb) **"HST"** means all goods and services taxes and harmonized sales tax payable under the ETA;
- (cc) **"Indebtedness"** means the amount of indebtedness owing, as of the Closing Date plus per diem interest to and including December 17, 2025, by the Debtor to WFCU and secured by the WFCU mortgages registered in the LRO as Instrument Nos., CE1148584 and CE1148542;
- (dd) **"Land Transfer Tax"** means all the taxes payable under the *Land Transfer Tax Act* (Ontario) and any other applicable provincial or municipal land transfer tax legislation, including all registration fees, license fees, and other like charges payable upon a transfer of real property, together with interest, penalties and additions thereto;
- (ee) **"Lands"** means the Lot(s) and the Block(s) set out on Schedule "A";
- (ff) **"Liabilities"** means all costs, expenses, charges, debts, liabilities, claims, penalties, interest, assessments, demands and obligations, whether primary or secondary, direct or indirect, fixed, contingent, absolute or otherwise, liquidated or unliquidated under or in respect of any contract, agreement, arrangement, lease, commitment or undertaking, Applicable Law and Transfer Taxes.
- (gg) **"LRO"** means the Land Registry Office for Essex # 12;
- (hh) **"Municipal Agreements"** means any agreement entered into between the Subdivider and the Municipality relating to the development of the Property, including but not limited to a subdivision agreement, each as may be amended, supplemented or restated from time to time;
- (ii) **"Municipality"** means the Corporation of the Town of Lasalle;
- (jj) **"Ontario"** has the meaning ascribed to it in Section 4.1 (d);
- (kk) **"Outside Date"** means March 17, 2026;
- (ll) **"Parties"** means the Vendor, the Purchaser and any other Person who may become a party to this Agreement. **"Party"** means any one of the foregoing;
- (mm) **"PDC"** has the meaning ascribed to it in Section 3 (g) of Schedule "C";
- (nn) intentionally deleted;

- (oo) **"Permitted Encumbrances"** means all Encumbrances on the PINS in respect of the Property, including those Encumbrances listed in Schedule "B" attached hereto, but excluding therefrom any Charges and Notice Assignment of Rents registered in favour of WFCU and the Subdivider as Instrument Nos. CE1130472, CE1148582 and CE1148584 and CE1148583;
- (pp) **"Person"** means an individual, a corporation, a partnership, a trust, an unincorporated organization, the government of a country or any political subdivision thereof, or any agency or department of any such government, and the executors, administrators or other legal representatives of an individual in such capacity;
- (qq) Intentionally deleted;
- (rr) **"Property"** has the meaning ascribed to it in Recital A;
- (ss) **"Property Documents"** means the documents in the Data Room, or otherwise made available to the Purchaser, the Purchaser's Solicitors, or its agents;
- (tt) **"Purchaser Closing Conditions"** has the meaning ascribed to it in Section 4.1;
- (uu) **"Purchase Price"** shall have the meaning ascribed to it in Section 2.4. For greater certainty, the Purchase Price shall be exclusive of Transfer Taxes and any other taxes payable as a result of or in connection with the Transaction;
- (vv) **"Purchaser's Solicitors"** means the law firm Strosberg Wingfield Sasso LLP;
- (ww) **"Purchased Assets"** means, collectively, the right, title and interest of the Debtor, subject to Section 2.13, in and to the Property;
- (xx) **"Receiver's Certificate"** means the certificate of the Receiver referred to in the Approval and Vesting Order;
- (yy) **"Receivership Proceedings"** means the receivership proceeding in respect of the Debtor pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and the *Courts of Justice Act*, R.S.O. 1990 c. C.43, as amended bearing Court File No. CV-24-00730993-00CL;
- (zz) **"Related Party"** means any Person related to the Purchaser and includes any employee, servant, agent, independent agent, contractor or sub-contractor of the Purchaser, or any purchaser of a dwelling unit from the Purchaser, or any successor in title to any of the Lands of the Purchaser or any successor to the beneficial interest in any of the Lands, or any invitee of any of the aforementioned Persons.

- (aaa) **Intentionally deleted**
- (bbb) **"Restrictive Covenants"** means collectively Instrument Numbers CE1130181 and CE1145117 registered in the LRO.
- (ccc) **"Rights"** has the meaning ascribed to it in Section 2.13;
- (ddd) **"Services"** means (i) functioning storm and sanitary sewers to service the Lands to the lot line of to each of the lots and blocks comprising the Lands, as applicable; (ii) functioning water service to the lot line of each of the lots and blocks, comprising the Lands, as applicable; (iii) functioning hydro-electric service to each of the lots and blocks comprising the Lands, as applicable, provided that should the Purchaser wish to alter the standard hydro-electric service design as issued by the relevant hydro-electric service provider, any additional costs charged by the hydro-electric service provided shall be on the account of the Purchaser; (iv) functioning gas service installed to the lot line to each of the lots and blocks comprising the Lands, as applicable; (v) if and as required by the Municipality, functioning hydro-electric service to provide street signs and a lighting system along the roadways; and (vi) construction of roadways, including asphalt (not including top coat), curbs, sidewalks.
- (eee) **"Subdivider"** means Trinity Woods Inc.;
- (fff) **"Subdivision"** means all of the lands with Plan 12M797 filed in LRO # 12;
- (ggg) **"Subdivision Agreement"** means collectively, in respect of the Lands, the subdivision agreements registered as Instrument Numbers CE1094924 and CE1119105 in the LRO # 12;
- (hhh) **"Transaction"** means the transaction of purchase and sale and assignment and assumption contemplated by this Agreement;
- (iii) **"Transfer Taxes"** means all HST, Land Transfer Tax, sales, excise, use, transfer, gross receipts, documentary, filing, recordation, value-added, stamp, stamp duty reserve, and all other similar taxes, duties or other like charges, however denominated together with interest, penalties and additional amounts imposed with respect thereto;
- (jjj) **"Vendor Closing Conditions"** has the meaning ascribed to it in Section 4.3;
- (kkk) **"Vendor's Solicitors"** means the law firm of Fogler, Rubinoff LLP;
- (III) **"WFCU"** means the Windsor Family Credit Union Limited; and
- (mmm) **"Work Orders"** means any work orders, deficiency notices, outstanding permits, orders, or requirements to comply with any Applicable Laws or issued by any Governmental Authority.

1.2 Interpretation Not Affected by Headings, etc.

The division of this Agreement into sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "herein" and "hereunder" and similar expressions refer to this Agreement and not to any particular section hereof.

1.3 Extended Meanings

Words importing the singular include the plural and vice versa, words importing gender include all genders and words importing persons include individuals, partnerships, associations, trusts, unincorporated organizations, corporations and governmental authorities. The term "including" means "including, without limitation," and such terms as "includes" have similar meanings.

1.4 Schedules

The following Schedules are incorporated in to, and form an integral part of, this Agreement;

Schedule "A" Lands

Schedule "B" Permitted Encumbrances

Schedule "C" Fencing

Schedule "D" Schedule for Amendments to the Restrictive Covenants

SECTION 2 — SALE AND PURCHASE AND ASSIGNMENT

2.1 Sale and Purchase of Purchased Assets

On the Closing Date, subject to the terms and conditions of this Agreement, the Vendor shall sell, and the Purchaser shall purchase the Purchased Assets, subject to Section 2.13, and the Purchaser shall assume the Assumed Liabilities, all in accordance with and pursuant to the terms hereof and the Approval and Vesting Order. The Purchaser acknowledges that it is not purchasing any other property or assets of the Debtor other than the Purchased Assets.

2.2 "As is, Where is"

The Purchaser acknowledges and agrees that:

- (a) the Vendor is selling, and the Purchaser is purchasing the Purchased Assets on an "as is, where is" basis subject to whatever defects, conditions, impediments, Hazardous Materials or deficiencies which may exist on the Closing Date, including, without limiting the generality of the foregoing, any latent or patent defects in the Purchased Assets. The Purchaser further acknowledges that it has entered into this Agreement on the basis that the Vendor does not guarantee title to the Purchased Assets and the Purchaser has conducted such inspections of the

condition of and title to the Purchased Assets as it deems appropriate and has satisfied itself with regard to these matters. No representation, warranty or condition is expressed or can be implied as to any matter including, title, encumbrances, description, fitness for purpose or use, merchantability, condition, quantity or quality, latent defects, cost, size, value, state of repair, zoning, permitted uses, permits, compliance with Applicable Laws of Governmental Authorities, threatened claims, litigation, the existence or non-existence of Hazardous Materials flowing onto or from the Lands or any part thereof, or in the air, surface or ground water flowing through, onto or from the Lands, or any part thereof, any non-compliance with Environmental Laws including any adverse matters which the Purchaser becomes aware of (the “**Environmental Condition**”), compliance with any or all Environmental Laws, or in respect of any other matter or thing whatsoever concerning the Purchased Assets, or the right of the Vendor to sell or assign same save and except as expressly provided for in this Agreement. Without limiting the generality of the foregoing, any and all conditions, warranties or representations expressed or implied pursuant to the *Sale of Goods Act* (Ontario) or similar legislation do not apply hereto and are hereby waived by the Purchaser. The descriptions of the Purchased Assets set out in the CIM, in this Agreement or in the Property Documents are for the purposes of identification only and no representation, warranty or condition has or will be given by the Vendor concerning the completeness or accuracy of such descriptions. The Purchaser further acknowledges that the CIM, the Property Documents and all other written and oral information (including, without limitation, any analyses, financial information and projections, compilations, and studies) obtained by the Purchaser from the Vendor or the Vendor's Agent with respect to the Purchased Assets or otherwise relating to the Transaction has been provided for the convenience of the Purchaser only and is not warranted to be accurate or complete. The Purchaser further acknowledges that the Vendor shall not be under any obligation to deliver the Purchased Assets to the Purchaser and that it shall be the Purchaser's responsibility to take possession of the Purchased Assets;

- (b) notwithstanding any statutory provisions to the contrary, the Purchaser has no right to submit requisitions on title or in regard to any outstanding Work Orders, and the Purchaser shall accept the title to the Lands subject to the Permitted Encumbrances and the Environmental Condition;
- (c) the various parties who prepared the Property Documents may have restricted the use thereof to the Debtor only, in their respective retainers with the Debtor and any purported conveyance of any of the Property Documents by the Vendor to the Purchaser may be subject to such limitations;
- (d) without limiting the generality of this Section 2.2, the Purchaser acknowledges and agrees that the Parties have expressly agreed to exclude from this Agreement all express or implied representations and warranties with respect to the following matters:

- (i) the compliance of the Lands with Applicable Laws, by-laws or regulations including without limitation, municipal zoning by-laws and regulations and Environmental Laws;
 - (ii) any easements, rights of way, instruments, documents, agreements or other registered or unregistered interest in the Lands which impacts the use, enjoyment, income or development opportunities connected with the Lands;
 - (iii) that the present use or any future use of the Purchased Assets intended by the Purchaser is or will be lawful or permitted;
 - (iv) the execution, good standing, validity, binding effect or enforceability of the Permitted Encumbrances;
 - (v) the description, title, condition, state of repair and fitness for any purpose of the Purchased Assets;
 - (vi) that the Receiver and Debtor have any right, title or interest in any goodwill associated with the Purchased Assets, or the use of any name associated with the operation of the Purchased Assets; and
 - (vii) the compliance of the Lands with Environmental Laws, or the existence or non-existence of Hazardous Materials, environmental, soil or water contamination or pollution on or about the Lands, or otherwise with respect to the environmental condition of the Lands;
- (e) the CIM, the Property Documents and any assets lists, information packages and other material concerning the Purchased Assets or the sale thereof provided by or on behalf of the Vendor and the Vendor's Agent have been prepared solely for the convenience of the Purchaser and are not warranted or represented to be complete or accurate and the descriptions of the Purchased Assets provided to the Purchaser are for the purposes of identification only, no conditions, warranty or representation has been or will be given by the Vendor concerning the accuracy, completeness or any other matter concerning such descriptions;
- (f) notwithstanding any provision to the contrary in this Agreement, the Vendor is entering into this Agreement solely in its capacity as Receiver of the Property pursuant to the Appointment Order and not in its personal or other capacity and the Vendor and its agents (including the Vendor's Solicitors and the Vendor's Agent), officers, directors and employees will have no personal or corporate liability under or as a result of this Agreement, or otherwise in connection herewith;
- (g) save as to any valid objection to title made in respect of matters arising after the Acceptance Date, the Purchaser shall be conclusively deemed to have accepted the title to the Lands and to have accepted the Lands subject to the Permitted Encumbrances and the Environmental Condition and subject to all Applicable Laws, by-laws and regulations affecting its use. If any valid objection to title expressly permitted herein is made by the Purchaser prior to the Closing Date, which the Vendor is unwilling or unable to remove, remedy, or satisfy and which

the Purchaser will not waive or is not satisfied by title insurance, then either Party may terminate this Agreement by Notice to the other, whereupon, except as herein expressly set forth, the Deposit without interest accrued thereon shall be forthwith returned to the Purchaser in accordance with and subject to the terms in Section 2.5 and 2.12 each of the Purchaser and the Receiver shall be released from all obligations under this Agreement;

- (h) the Purchaser shall not call for the production of any title deed, abstract, survey or other evidence of title except such of the foregoing as are in the possession or control of the Receiver;
- (i) the Vendor has provided the Purchaser access to the Data Room and that the Purchaser has had sufficient opportunity to review, and has satisfied itself with respect to, the Property Documents. If for any reason the Transaction is not completed, the Purchaser shall forthwith return the Property Documents and delete any electronic copies of them in its possession or control. The Vendor makes no representation or warranty, express or implied, as to the accuracy or completeness of any information contained in the CIM and any of the Property Documents;
- (j) in entering into this Agreement, the Purchaser has relied and will rely entirely and solely upon its own inspections and investigations with respect to the Lands and the Purchased Assets, including the physical condition and the Environmental Condition of the Purchased Assets including compliance with Applicable Laws and has relied solely upon its own judgement resulting from doing so and has not relied and will not rely on any information, written or oral, furnished by the Vendor or any other person or entities on behalf of or at the direction of the Vendor including the Vendor's Agent, including with respect to value of the Purchased Assets, the development potential of the Lands, what may be constructed on the Lands, adequacy, marketability, quantity, location, condition, quality, fitness or state of repair. The information in the CIM, the Data Room and the description of the Purchased Assets in any marketing material, listing information, and any like material delivered or made available by the Vendor and/or the Vendor's Agent, the Vendor's agents or any other party on its behalf to the Purchaser or its representatives are believed to be correct, but if any misstatement, error, inaccuracy or omission (collectively the "**Inaccuracies**") is found in the them, the Purchaser shall not be entitled to any abatement, damages, reimbursement, costs or to termination of this Agreement as a result of them and the Purchaser releases the Vendor and its respective agents from any Claims including the Vendor's Agent the Purchaser had, has or may have as a result of such Inaccuracies;
- (k) the Purchaser shall indemnify and save harmless the Vendor and its directors, officers, employees, agents and representatives (collectively, the "**Indemnitees**") from and against any and all Liabilities which may be imposed on, incurred by or asserted against the Indemnitees or any of them arising out of or in connection with the operations or activities of the Purchaser on the Lands or any order, notice, directive, or requirement under, or breaches, violations or non-compliance with, any Environmental Laws but only to the extent that either occurs after the Closing Date or as a result of the use, generation, removal, disposal, transportation,

storage, release or threat of release at, on, in, to, from or about the Lands of any Hazardous Substances after the Closing Date (the “**Post-Closing Environmental Indemnity**”). Notwithstanding the foregoing, the Post-Closing Environmental Indemnity shall also include any and all matters, events, incidents, releases, breaches, violations or non-compliances with any Environmental Laws or matters involving any Hazardous Substances, that occurred or may have occurred prior to the Closing Date which are caused by, exacerbated by or contributed to by the Purchaser. The obligation of the Purchaser hereunder shall survive the Closing Date; and

- (l) the Purchaser agrees to release and discharge the Vendor and its directors, officers, employees, agents and representatives from every claim of any kind that the Vendor may make, suffer, sustain or incur in regard to any Environmental Condition. The Purchaser further agrees that the Purchaser will not, directly or indirectly, attempt to compel the Vendor to clean up, remediate, restore, rehabilitate, mitigate, assess or remove or pay for the clean-up, remediation, restoration, rehabilitation, mitigation, assessment or removal of any Hazardous Substances, remediate, address, restore or rehabilitate any condition or matter in, on, at under, to, from or in the vicinity of the Lands or seek an abatement in the Purchase Price or damages in connection with any Hazardous Substances. This provision shall not expire with or be terminated or extinguished by or merged in the Closing of the transaction of purchase and sale, contemplated by this Agreement, and shall survive the termination of this Agreement for any reason or cause whatsoever and the closing of the transaction contemplated in this Agreement.

2.3 Permitted Encumbrances

The Purchaser acknowledges that the Vendor is selling the Purchased Assets subject to the Assumed Liabilities and that the Vendor undertakes no obligation to discharge the Permitted Encumbrances on Closing or thereafter.

2.4 Purchase Price

[REDACTED]

2.5 Deposit

The Parties acknowledge and agree that the sum of [REDACTED] Dollars (the “**Deposit**”) will be delivered, within one (1) Business Day of this Agreement being executed by the Parties, by the Purchaser to the Vendor in trust. The Deposit shall be held in a non-interest-bearing account of a Canadian chartered

bank or trust company, in trust and to be disbursed in accordance with the following provisions:

- (a) if the purchase and sale of the Purchased Assets is completed on the Closing Date, then the Deposit shall be released from trust and applied towards payment of the Purchase Price;
- (b) if the purchase and sale of the Purchased Assets is not completed on the Closing Date for any reason other than the default of the Purchaser hereunder, then the Deposit shall, subject to any Claim by the Vendor under Section 2.12 herein, be released from trust and paid to the Purchaser in full satisfaction of all Claims incurred by the Purchaser as a result of such non-completion; or
- (c) if the purchase and sale of the Purchased Assets is not completed on the Closing Date as a result of the Purchaser's default hereunder, then the Deposit shall be forfeited to the Vendor and released from trust as liquidated damages and not as a penalty and paid to the Vendor without prejudice to the Vendor's rights to reimbursement on account of any Claim incurred by the Vendor as a result of such failure and the Vendor shall be entitled to pursue all of its rights and remedies against the Purchaser, including the resale of the Purchased Assets. Upon any such resale, the Purchaser shall pay to the Vendor: (i) an amount equal to the amount, if any, by which the Purchase Price under this Agreement exceeds the net purchase price received by the Vendor pursuant to such resale (net of any commissions and costs and expenses incurred to effect the completion of such resale), and (ii) an amount equal to all costs and expenses incurred by the Vendor in respect of the Transaction or occasioned by the Purchaser's failure to comply with this Agreement.

2.6 Payment of Purchase Price

The Purchase Price shall be paid and satisfied as follows:

- (a) on Closing, the Deposit shall be released from trust and credited against the Purchase Price in accordance with Section 2.5(a); and
- (b) on Closing, the Purchase Price, subject to adjustments and minus the amount paid to the Vendor pursuant to Section 2.6(a), shall be paid to the Vendor or as the Vendor may direct in writing by way of wire transfer.

2.7 Intentionally deleted

2.8 Adjustment of Purchase Price

- (1) The Purchase Price shall be adjusted as of the Closing Date in accordance with the terms of this Agreement for any property taxes (including interest thereon, if applicable), local improvements, utilities and any other items which are usually adjusted in purchase transactions involving assets similar

to the Purchased Assets in the context of a Court supervised sale (the "**Adjustments**"). The Vendor shall prepare a statement of adjustments and deliver same to the Purchaser for its approval by no later than 3 Business Days prior to the Closing Date. If the amount of any Adjustments required to be made pursuant to this Purchase Agreement cannot be reasonably determined as of the Closing Date, an estimate shall be made by the Vendor as of the Closing Date based upon the best information available to the Vendor at such time. When such cost or amount is determined, the Vendor or Purchaser, as the case may be, shall, within 30 days of determination, provide a complete statement thereof to the other and within 30 days thereafter the Vendor and the Purchaser shall make a final adjustment as of the Closing Date for the item in question. In the absence of agreement by the Parties, the final cost or amount of an item shall be determined by an accountant or such other financial professional appointed jointly by the Vendor and the Purchaser, with the cost of such accountant's or other financial professional's determination being shared equally between the Parties. All re-adjustments by the Purchaser shall be requested in a detailed manner on or before the 60th day after the Closing Date, except in the case of property taxes for which all re-adjustments requested by the Purchaser shall be made within 45 days after the last instalment due date for property taxes in 2025, after which times the Purchaser shall not have any right to request a re-adjustment.

- (2) Other than as provided for in this section 2.8, there shall be no Adjustments to the Purchase Price.

2.9 Excluded Liabilities

Other than the Assumed Liabilities, the Purchaser shall not assume and shall not be liable for any other Liabilities of the Vendor or the Debtor.

2.10 Assumed Liabilities

From and after Closing, the Purchaser shall assume and be liable for the Assumed Liabilities. The Assumed Liabilities shall consist only of the Liabilities incurred under or in respect of:

- (a) Permitted Encumbrances;
- (b) the use of the Purchased Assets from and after the Closing Date to the extent relating to periods from and after the Closing Date; and
- (c) the Environmental Condition, and any and all Liabilities which may result therefrom.

(the foregoing collectively, the "**Assumed Liabilities**").

2.11 Taxes

In addition to the Purchase Price, the Purchaser or the beneficial owner of the Property, if different from the Purchaser, shall pay all applicable Transfer Taxes exigible in connection with the purchase and sale of the Purchased Assets, including, without limitation, HST and Land Transfer Tax.

The Purchaser will be an HST registrant and a prescribed recipient under the ETA on or before the Closing Date and will provide its registration number to the Vendor on or before the Closing Date.

The Purchaser shall deliver, prior to Closing, a certificate in form prepared by the Vendor, acting reasonably, certifying that the Purchaser shall be liable for, shall self-assess and shall remit to the appropriate Governmental Authority all HST payable in respect of the Transaction. 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 together and the Purchaser shall indemnify and hold harmless the Vendor from and against any and all Claims, HST, penalties, costs and any interest that may become payable by or assessed against the Vendor for all Transfer Taxes arising out of, related to or connected in any way with the Property or this Transaction. If the Purchaser fails to deliver its certificate, then the Purchaser shall tender to the Vendor at Closing, in addition to the balance due on Closing, an amount equal to the HST that the Vendor shall be obligated to collect and remit in connection with the Transaction.

2.12 Inspections

The Vendor will permit the Purchaser, its consultants, agents and representatives to carry out, at the Purchaser's sole expense and risk, such investigations, soil tests, and environmental audits as the Purchaser, acting reasonably, may deem necessary with respect to the Property, subject to and conditional upon the following terms and conditions:

- (a) any invasive testing shall require the Vendor's written approval prior to such testing;
- (b) the Purchaser shall provide at least two Business Days' notice to the Vendor of any such tests and inspections and the Vendor will be entitled to have a representative present during all such tests and inspections;
- (c) all soil tests or environmental audits shall be coordinated with the Vendor;
- (d) the Purchaser shall comply with all Applicable Laws relating to the Property;
- (e) any damage to the Property caused by such tests and inspections will be promptly repaired by the Purchaser and the Purchaser will indemnify and save the Vendor harmless from all Claims which the Vendor may suffer as a result of the said tests and inspections or any other breach of this Section by the Purchaser; and
- (f) prior to entering the Property to conduct the Purchaser's tests and investigations, the Purchaser shall deliver (or shall cause its representatives

completing the Purchaser's investigations on its behalf to deliver) to the Vendor evidence of liability insurance coverage for at least \$2,000,000.

The Purchaser agrees that the Vendor shall be entitled to deduct from the Deposit the amount of any Claims which the Vendor may incur as a result of a breach of this Section 2.12 by the Purchaser. To the extent that the Purchaser commissions any reports in connection with its tests and investigations of the Property, copies of all such reports shall be delivered to the Vendor at no cost to the Vendor within three (3) Business Days of issuance.

2.13 Non-Transferable and Non-Assignable Purchased Assets

To the extent that any of the Purchased Assets to be transferred to the Purchaser on the Closing Date, or any Claim, right or benefit arising under or resulting from such Purchased Assets (collectively, the "**Rights**") is not capable of being transferred without the approval, consent or waiver of any third Person, or if the transfer of a Right would constitute a breach of any obligation under, or a violation of, any Applicable Law unless the approval, consent or waiver of such third Person is obtained, then, except as expressly otherwise provided in this Agreement and without limiting the rights and remedies of the Purchaser contained elsewhere in this Agreement, this Agreement shall not constitute an agreement to transfer such Rights unless and until such approval, consent or waiver has been obtained. After Closing and for a period of sixty (60) days following the Closing, the Vendor shall:

- (a) maintain its existence and hold the Rights in trust for the Purchaser;
- (b) comply with the terms and provisions of the Rights as agent for the Purchaser at the Purchaser's cost and for the Purchaser's benefit;
- (c) cooperate with the Purchaser in any reasonable and lawful arrangements designed to provide the benefits of such Rights to the Purchaser; and
- (d) enforce, at the reasonable request of the Purchaser and at the expense and for the account of the Purchaser, any rights of the Vendor arising from such Rights against any third Person, including the right to elect to terminate any such Rights in accordance with the terms of such Rights upon the written direction of the Purchaser.

In order that the full value of the Rights may be realized for the benefit of the Purchaser, the Vendor shall, at the request and expense and under the direction of the Purchaser, in the name of the Vendor or otherwise as the Purchaser may specify, take all such action and do or cause to be done all such things as are, in the reasonable opinion of the Vendor, necessary or proper in order that the obligations of the Vendor under such Rights may be performed in such manner that the value of such Rights is preserved and enures to the benefit of the Purchaser. To the extent that such approval, consent or waiver has not been obtained by the 60th day following the Closing, such Right shall be deemed to be an excluded Purchased Asset, and the Vendor may terminate any agreement pertaining to such Right unless otherwise agreed to by the Parties. The Purchaser shall indemnify and hold the Vendor harmless from and against any Claim under or in respect of such Rights

arising because of any action of the Vendor taken in accordance with this Section.

2.14 Fees

The Purchaser covenants and agrees to pay all building permit fees, any parkland dedication levies, tree planting fees (or costs associated with any required planting of trees), fencing fees (or costs associated with any required fencing under the Subdivision Agreement), municipal levies, indemnity fees, health and education levies and impost and development charges of the Municipality including but not limited to any other securities, fees or permits required for the Lands and any and all other fees and charges of a similar or like nature applicable from time to time. If any of the fees described shall increase between the date of execution hereof and the date of payment of such levies then the payment of any such increase shall be the responsibility of the Purchaser. In the event the Municipality requires the Vendor to collect and remit any one or more of these charges, then the Purchaser agrees to pay and/or reimburse to the Vendor, any such applicable fees due to the Municipality or paid by the Vendor on the date of closing.

In the event that the Vendor is required to submit any indemnity deposit or similar levy to the Municipality related to any works on the Lands or pursuant to any site plan, development or similar agreement, prior to the Closing Date, then the Vendor shall receive an adjustment on Closing for same on the statement of adjustments. Any amount of such costs returned to the Vendor by the Municipality shall be returned to the Purchaser within a reasonable time following receipt by the Vendor.

2.15 Subdivision Agreement

The Purchaser acknowledges that it shall comply with all provisions contained in the Subdivision Agreement and any other Municipal Agreements entered into by and between the Subdivider and the Municipality. The Purchaser acknowledges that the Subdivision Agreement may contain the following terms/conditions in addition to any other terms or conditions:

a. That the Subdivision Agreement between the Subdivider and the Municipality contain provisions, to the satisfaction of the Greater Essex County District School Board, the Windsor Essex Catholic District School Board and the Municipality, requiring notice in every agreement of purchase and sale advising purchasers of Lands to be aware that students may not be able to attend the closest neighbourhood school and could be bused to a distant school with available capacity.

b. Requiring notice in every agreement of purchase and sale advising purchasers of the Lands to be aware of the locations of any community mailboxes within or serving the plan and that mail delivery will be provided via community mailboxes.

c. Requiring for each community mailbox site and to include these requirements on the appropriate servicing plans: any required walkway across the boulevard, per municipal standards; any required curb depressions for wheelchair access, with an opening of at least two meters and a community mailbox concrete base pad per Canada Post specifications.

d. Requiring notice in every agreement of purchase and sale advising purchasers of the Lands any of the Lots or Blocks comprising part of the Property to be aware that Essex Terminal Railway ("ETR") or its assigns or successors in interest has or have a rights-of-way within 300 meters from the Property. There may be alterations to or expansions of the railway facilities on such rights-of-way in the future including the possibility that the railway or its assigns or successors as aforesaid may expand its operations, which expansion may affect the living environment of the residents in the vicinity, notwithstanding the inclusion of any noise and vibration attenuating measures in the design of the development and individual dwelling(s) ETR will not be responsible for any complaints or claims arising from use of such facilities and/or operations on, over or under the aforesaid rights-of-way.

e. Requiring notice in every agreement of purchase and sale advising purchasers of the lots or homes within a block to be aware that there is an existing agricultural facility on the lands located to the east of this development. The purchaser further acknowledges that there is a potential nuisance, concern related to the seasonal noise and dust emanating from the said use of those lands, and the potential impact on all new residential units to be constructed within this development.

f. Requiring wildlife exclusion fencing and noise attenuation fencing which must be installed and maintained by the owners of the applicable lots/or owners of homes within a block comprising the Lands.

g. Requiring notice in every agreement of purchase and sale advising purchasers of the Property of the Restrictive Covenants and the assumption thereof by the Purchaser.

SECTION 3 - REPRESENTATIONS AND WARRANTIES

3.1 Purchaser's Covenants

The Purchaser covenants and agrees that it will, effective on and after the Closing Date, assume and be fully responsible for:

- (a) all obligations which are to be observed or performed from and after completion of this Transaction under the Permitted Encumbrances; and
- (b) the Assumed Liabilities and any other obligations and liabilities assumed by the Purchaser as provided for by this Agreement.

3.2 Purchaser's Representations and Warranties

The Purchaser represents and warrants to the Vendor, which representations and warranties the Vendor is relying upon, that:

- (a) the Purchaser is and will be as of Closing, a corporation duly incorporated and validly existing under the laws of its jurisdiction of incorporation and is duly qualified to purchase and own the Purchased Assets;

- (b) the Purchaser has all necessary corporate power, authority and capacity to enter into this Agreement and to perform its obligations and the execution and delivery of this Agreement and the consummation of the Transaction has been duly authorized by all necessary corporate action on the part of the Purchaser;
- (c) no consent or approval of or registration, declaration or filing with any Government Authority is required for the execution or delivery of this Agreement by the Purchaser, the validity or enforceability of this Agreement against the Purchaser, or the performance by the Purchaser of any of its obligations hereunder;
- (d) the Purchaser is not a party to, bound or affected by or subject to any indenture, agreement, instrument, charter or by-law provision, order, judgment or decree which would be violated, contravened or breached by the execution and delivery by it of this Agreement or the performance by it of any of the terms contained herein;
- (e) there is no suit, action, litigation, arbitration proceeding or governmental proceeding, including appeals and applications for review, in progress, pending or, to the best of the Purchaser's knowledge, threatened against or relating to the Purchaser or any judgment, decree, injunction, rule or order of any court, governmental department, commission, agency, instrumentality or arbitrator which, in any case, might adversely affect the ability of the Purchaser to enter into this Agreement or to consummate the Transaction and the Purchaser is not aware of any existing ground on which any action, suit or proceeding may be commenced with any reasonable likelihood of success;
- (f) this Agreement and all other documents contemplated hereunder to which the Purchaser is or will be a party have been or will be, as of Closing, duly and validly executed and delivered by the Purchaser and constitute or will, as of Closing, constitute legal, valid and binding obligations of the Purchaser, as the case may be, enforceable in accordance with the terms hereof or thereof;
- (g) the Purchaser is not a non-Canadian person as defined in the *Investment Canada Act*;
- (h) the Purchaser is not a non-resident for purposes of Section 116 of the *Income Tax Act* (Canada);
- (i) subject to any exceptions set out or prescribed in the *Prohibition on the Purchase of Residential Property by Non-Canadians Act*, S.C. 2022, c. 10, s. 235, the Purchaser represents and warrants that the Purchaser is not and on completion, will not be a Non-Canadian under the Non-Canadian provisions of the Prohibition on the *Purchase of Residential property by Non-Canadians Act*, S.C. 2022, c. 10, s. 235, which representation and warranty shall survive and not merge upon the completion of this transaction

and the Purchaser shall deliver to the Vendor a statutory declaration that the Purchaser is not then a Non-Canadian of Canada; provided further that if the Purchaser qualifies for any exception as set out or prescribed by the statute, the Purchaser shall deliver to the Vendor a statutory declaration that the Purchaser is a Non-Canadian but is not in contravention of the statute because of a valid exception as set out or prescribed in the statute.

- (j) the Purchaser has now and will have on the Closing Date the financial resources to complete this Transaction in accordance with the terms of this Agreement; and
- (k) the Purchaser is registered or will be registered on Closing under Part IX of the ETA.

3.3 Receiver's Representations

The Receiver represents and warrants to the Purchaser, which representations and warranties shall survive Closing for a period of six months from the Closing Date, as follows:

- (a) the Receiver has been duly appointed as the receiver of the Purchased Assets pursuant to the Appointment Order and has full right, power and authority, subject to obtaining the Approval and Vesting Order prior to Closing, to sell the Purchased Assets, in accordance with the terms and conditions of this Agreement and the Approval and Vesting Order; and
- (b) the Receiver is not a non-resident of Canada for purposes of Section 116 of the *Income Tax Act* (Canada).

3.4 Survival of Representations, Warranties and Covenants of the Purchaser

The representations, warranties, agreements and covenants made by the Purchaser herein or in any other agreement, certificate or instrument delivered by the Purchaser to the Vendor pursuant to this Agreement shall survive the Closing, and notwithstanding the Closing, shall continue in full force and effect for the benefit of the Vendor, without limitation.

SECTION 4 — CONDITIONS

4.1 Purchaser Closing Conditions

The obligation of the Purchaser to complete the Transaction is subject to the following conditions precedent in this Section 4.1, save for 4.1 (d) and in respect of Section 4.1 (d) the Assigned Lots closing with Ontario having closed concurrently with closing of the Blocks set out in Schedule A hereof subject to Section 6.5(b), being fulfilled or performed at or prior to the Closing Date (the “**Purchaser Closing Conditions**”):

- (a) all representations and warranties of the Vendor contained in this Agreement shall be true as of the Closing Date in all material respects with

the same effect as though made on and as of that date;

- (b) intentionally deleted;
- (c) intentionally deleted;
- (d) the closing of the sale of the Assigned Lots to take place simultaneously with the Closing of this Agreement, subject to Section 6.5 (b);
- (e) the Vendor shall have performed and complied with all of the terms and conditions in this Agreement on its part to be performed or complied with at or before Closing in all material respects and shall have executed and delivered or caused to have been executed and delivered to the Purchaser at Closing all the documents contemplated in Section 5.3 or elsewhere in this Agreement; and
- (f) the Approval and Vesting Order which shall include the Amendment of the Restrictive Covenant in accordance with Schedule "D" or the removal of the Restrictive Covenants, shall have been granted by the Outside Date and shall not have been stayed, varied or set aside.

The Purchaser Closing Conditions are for the exclusive benefit of the Purchaser. Any Purchaser Closing Condition may be waived by the Purchaser in whole or in part. Any such waiver shall be binding on the Purchaser only if made in writing.

4.2 Purchaser Closing Conditions Not Fulfilled

If any Purchaser Closing Condition has not been fulfilled at or prior to Closing, then the Purchaser in its sole discretion may, either:

- (a) terminate this Agreement by notice to the Vendor, in which event the Purchaser shall be released from its obligations under this Agreement and the Deposit shall be promptly returned to the Purchaser in accordance with and subject to the provisions of Section 2.5 hereof; or
- (b) waive compliance with any such Purchaser Closing Condition, without prejudice to its right of termination in the event of non-fulfillment of any other Purchaser Closing Condition.

The Closing of the Transaction shall deem all conditions to be waived or satisfied.

4.3 Vendor Closing Conditions

The obligation of the Vendor to complete the Transaction is subject to the following conditions being fulfilled or performed at or prior to the Closing Date (the "**Vendor Closing Conditions**");

- (a) all representations and warranties of the Purchaser contained in this Agreement shall be true as of the Closing Date in all material respects with the same effect as though made on and as of that date;
- (b) the Purchaser shall have performed and complied with all of the terms and conditions in this Agreement on its part to be performed or complied with at or before Closing in all material respects and shall have executed and delivered or caused to have been executed and delivered to the Vendor at the Closing all the documents contemplated in Section 5.2 or elsewhere in this Agreement;
- (c) there shall be no litigation or proceedings pending against the Vendor, in respect of the Purchased Assets, for the purpose of enjoining, preventing or restraining the completion of the Transaction or otherwise claiming that such completion is improper; and
- (d) the Approval and Vesting Order shall have been granted by the Outside Date and shall not have been stayed, varied or set aside.

The foregoing conditions are for the exclusive benefit of the Vendor. Any condition may be waived by the Vendor in whole or in part. Any such waiver shall be binding on the Vendor only if made in writing. The Closing of the Transaction shall deem all conditions to be waived or satisfied.

4.4 Vendor Closing Conditions Not Fulfilled

If any Vendor Closing Condition shall not have been fulfilled at or prior to Closing, then the Vendor in its sole subjective discretion may, without limiting any rights or remedies available to the Vendor at law or in equity, either:

- (a) terminate this Agreement by notice to the Purchaser in which event the Vendor shall be released from all obligations under this Agreement and, unless the Vendor Closing Condition that was not fulfilled was the Vendor Closing Conditions contained in Sections 4.3(c) and 4.3(d), the Deposit shall be retained by the Vendor in accordance with the provisions of Section 2.5 hereof; or
- (b) waive compliance with any such Vendor Closing Condition without prejudice to its right of termination in the event of non-fulfillment of any other Vendor Closing Condition.

4.5 Approval and Vesting Order

The obligations of the Vendor and the Purchaser hereunder are subject to the mutual condition that the Approval and Vesting Order shall have been granted by the Court by the Outside Date, (or such later date agreed upon by the Parties) approving this Agreement and the Transaction and vesting in the Purchaser all the right, title and interest of the Debtor in the Purchased Assets free and clear of all Encumbrances, other than the Permitted Encumbrances. The Parties hereto acknowledge that the foregoing condition

has been inserted for the mutual benefit of the Parties and is incapable of waiver. In the event that said condition has not been fulfilled by the aforesaid date, the Transaction shall automatically be deemed to be null and void and of no further force and effect as of said date and provided that the Purchaser is not in default of its obligations hereunder, the Deposit shall be promptly returned to the Purchaser in accordance with and subject to the provisions of Section 2.5 hereof.

SECTION 5 — CLOSING

5.1. Closing

The completion of the Transaction shall take place on the Closing Date or as otherwise determined by mutual agreement of the Parties in writing.

5.2. Purchaser's Deliveries on Closing

On or before Closing, the Purchaser shall execute or deliver as applicable to the Vendor the following, each of which shall be in form and substance satisfactory to the Vendor, acting reasonably:

- (a) payment of the Purchase Price for each of the Lots and the Blocks;
- (b) a certificate, dated as of the Closing Date, confirming that all of the representations and warranties of the Purchaser contained in this Agreement are true as of the Closing Date, in all material respects, with the same effect as though made on and as of the Closing Date;
- (c) an acknowledgement dated as of the Closing Date, that each of the Purchaser Closing Conditions have been fulfilled, performed or waived as of the Closing Date;
- (d) assignment of the Purchased Assets and assumption of the Assumed Liabilities by the Purchaser with an indemnification by the Purchaser in favour of the Vendor for any Claims under the Assumed Liabilities;
- (e) the HST certificate and indemnity provided for under Section 2.11;
- (f) an undertaking to re-adjust any item on or omitted from the statement of adjustments; and
- (g) the DRA (as defined below);
- (h) a declaration that the Purchaser is not a non-resident of Canada within the meaning of Section 116 of the *Income Tax Act* (Canada);
- (i) the Statutory Declaration re Non Residency pursuant to Section 3.2 (i);
- (j) If the Purchaser assigns this Agreement or part thereof in accordance with

the terms hereof, an Assignment and an Assumption of this Agreement between the Purchaser and the assignee;

- (k) DocuSign certificate of completion, if applicable; and
- (l) such further and other documentation as is referred to in this Agreement or as the Vendor may reasonably require to give effect to this Agreement.

5.3 Vendor's Deliveries on Closing

- (a) On or before Closing, the Vendor shall execute and deliver to the Purchaser the following, each of which shall be in form and substance satisfactory to the Purchaser, acting reasonably:
 - (i) a statement of adjustments for each of the sale of the Lots and the Blocks;
 - (ii) an acknowledgement dated as of the Closing Date, that each of the Vendor Closing Conditions have been fulfilled, performed or waived as of the Closing Date;
 - (iii) an assignment of the Purchased Assets and assumption of the Assumed Liabilities by the Purchaser with an indemnification by the Purchaser in favour of the Vendor for any Claims under the Assumed Liabilities;
 - (iv) the Approval and Vesting Order in form which will enable the Purchaser to register the Approval and Vesting Order for each Lot and Block individually;
 - (viii) an undertaking to re-adjust any item on or omitted from the statement of adjustments subject to the limitation periods set out in Section 2.8;
 - (ix) a declaration that the Vendor is not a non-resident of Canada within the meaning of Section 116 of the *Income Tax Act* (Canada);
 - (x) a certificate, dated as of the Closing Date, confirming that all of the representations and warranties of the Vendor contained in this Agreement are true as of the Closing Date, in all material respects, with the same effect as though made on and as of the Closing Date and which survive for a period of sixty days from the Closing Date and thereafter merge and are of no further force and effect;
 - (x) DocuSign certificate of completion, if applicable;
 - (xi) the DRA; and
 - (xii) such further and other documentation as is referred to in this Agreement or as the Purchaser may reasonably require to give effect

to this Agreement.

- (b) Upon the completion of the deliveries pursuant to Section 5.2 and 5.3(a), the Vendor shall deliver to the Purchaser an executed copy of the Receiver's Certificate. The Receiver will thereafter promptly file a copy of the Receiver's Certificate with the Court confirming that the Transaction has been completed.

5.4 Risk

The Purchased Assets shall be and remain at the risk of the Debtor until Closing. From and after Closing, the Purchased Assets shall be at the risk of the Purchaser. In the event that the Purchased Assets shall be damaged prior to Closing, then the Vendor shall advise the Purchaser in writing within twenty-four (24) hours of the Vendor learning of same. In the event that the Purchased Assets shall be materially damaged prior to Closing, both the Vendor and Purchaser shall have the right to elect to terminate this Agreement by notice in writing within five (5) Business Days of learning of such damage, and in such event the Parties hereto shall be released from all obligations and liabilities hereunder and the Deposit shall be returned to the Purchaser. If the Vendor shall not elect to terminate this Agreement as set out above, then the Transaction shall be completed in accordance with the terms and conditions hereof and the Purchaser shall be entitled to all proceeds of insurance payable in respect thereof, if any.

5.5 Termination

If either the Vendor or the Purchaser validly terminates this Agreement pursuant to the provisions of Sections 4.2, 4.4, 4.5, 4.6 or 5.4:

- (a) all the obligations of both the Vendor and Purchaser pursuant to this Agreement shall be at an end, save for Section 6.22 and the CIM which shall remain in full force and effect without limitation; and
- (b) the Purchaser shall have no right to specific performance or any other remedy against, or any right to recover on account of any Claim it may have from, the Vendor.

5.6 Breach by Purchaser

If all of the Purchaser Closing Conditions have been complied with or waived by the Purchaser and the Purchaser fails to comply with the terms of this Agreement, the Vendor may by notice to the Purchaser elect to treat this Agreement as having been repudiated by the Purchaser. In addition, the Purchaser shall pay to the Vendor, on demand, the amounts set out in section 2.5(c) of this Agreement in the event of a resale and all other damages or charges occasioned by or resulting from the default by the Purchaser.

5.7 Electronic Registration

In the event that a system for electronic registration ("**Ereg**") is operative and mandatory in the LRO, the Purchaser agrees to cause all necessary procedures to be taken, as may

be required by the Vendor or the Vendor's Solicitors, to complete the Transaction using Ereg in accordance with the Law Society of Ontario's (the "**LSO**") guidelines. If Ereg is operative on the Closing Date, (i) the Purchaser agrees to use a lawyer authorized to use Ereg and who is in good standing with the LSO, (ii) the Purchaser's solicitors will enter into the Vendor's Solicitors' standard form of escrow closing agreement or document registration agreement the "**DRA**"), which will establish the procedures for closing the Transaction provided same are in accordance with LSO guidelines, and (iii) if the Purchaser's solicitors are unwilling or unable to complete the Transaction using Ereg, then the Purchaser's solicitors must attend at the Vendor's Solicitors' office or at another location designated by the Vendor's Solicitors at such time on Closing as directed by the Vendor's Solicitors to complete the Transaction using Ereg utilizing the Vendor's Solicitors' computer facilities, in which event, the Purchaser shall pay to the Vendor's Solicitors a reasonable fee therefor.

SECTION 6 - GENERAL

6.1. Further Assurances

Each of the Parties shall, from time to time after the Closing Date, at the request and expense of the other, take or cause to be taken such action and execute and deliver or cause to be executed and delivered to the other such documents and further assurances as may be reasonably necessary to give effect to this Agreement.

6.2. Notice

Any notice or other communication under this Agreement shall be in writing and may be delivered personally or transmitted by electronic transmission, addressed:

in the case of the Purchaser, as follows:

Shelf Corporation

1561 Ouelette Ave
Windsor, ON N8X 1K5

Attention: Joshua E. Cheifetz

Email: Joshua.cheifetz@swscorporatelaw.com

With a copy to

Strosberg Wingfield Sasso LLP
1561 Ouelette Ave
Windsor, ON N8X 1K5

Attention: Joshua E. Cheifetz

Email: Joshua.cheifetz@swscorporatelaw.com

and in the case of the Vendor, as follows:

TDB RESTRUCTURING LIMITED, Court-Appointed
Receiver of the Debtor.
11 King Street West
Suite 700
Toronto, ON M5H 4C7

Attention: Bryan Tannenbaum
Email: btannenbaum@tdbadvisory.ca

with copies to:

Fogler, Rubinoff LLP
40 King Street West
Suite 2400, PO Box 215
Scotia Plaza
Toronto, ON M5H 3Y2
Attention: Joseph Fried
Email: jfried@foglers.com

Any such notice or other communication, if given by personal delivery, will be deemed to have been given on the day of actual delivery thereof and, if transmitted by electronic transmission before 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on that Business Day, and if transmitted by electronic transmission after 5:00 p.m. (Toronto time) on a Business Day, will be deemed to have been given on the Business Day after the date of the transmission.

6.3. Time

Time shall, in all respects, be of the essence hereof, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Vendor and the Purchaser or by their respective solicitors.

6.4. Currency

Except where otherwise indicated, all references herein to money amounts are in Canadian currency.

6.5. Assignment and Benefit of Agreement

(a) This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns. The Purchaser shall not assign the benefit of this Agreement without the prior written consent of the Vendor. The Vendor, the Purchaser, and Ontario have entered into an Assignment and Assumption Agreement with respect to the Assigned Lots pursuant to which Ontario assumed this Agreement including all the obligations therein in respect of the Assigned Lots only, other than the Purchase Price. The Purchaser shall pay the Purchase Price for the Assigned

Lots as set out in this Agreement and Ontario will pay the purchase price for the Assigned Lots as set out in the Assignment and Assumption Agreement. To the extent that any assignments occur, this Agreement and all provisions hereof shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns and the Purchaser shall remain liable hereunder until the Transaction closes for the Lots and the Blocks set out in Schedule A hereof.

(b) In the event that Ontario fails to close the Purchase of the Assigned Lots by the Closing Date, the Purchaser shall still be obligated to purchase the Assigned Lots which were assigned to the Ontario pursuant to the Assignment and Assumption Agreement with the Closing Date for the Closing of the Assigned Lots being extended by the earlier of (i) fifteen (15) Business Days or (ii) the Outside Date.

6.6. Amendments and Waiver

No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by the Purchaser and the Vendor. The Vendor and the Purchaser may consent to any such amendment at any time prior to the Closing with the prior authorization of their respective boards of directors.

6.7. Entire Agreement

This Agreement and the attached Schedules A, B and C constitute the entire agreement between the Parties with respect to the subject matter and supersede all prior negotiations, understandings and agreements. This Agreement may not be amended or modified in any respect except by written instrument executed by the Parties. No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision (whether, or not similar), nor shall such waiver constitute a waiver or continuing waiver unless otherwise expressly provided in writing duly executed by the Party to be bound thereby. Subject to the Approval & Vesting Order being issued by the Court, this Agreement is intended to create binding obligations on the part of the Vendor 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.

6.8. 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 this Transaction or this Agreement, the provisions of this Agreement shall prevail to the extent of such conflict or inconsistency.

6.9. Severability

If any provision of this Agreement or any document delivered in connection with this Agreement is partially or completely invalid or unenforceable, the invalidity or unenforceability of that provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if that invalid or unenforceable provision were omitted. The invalidity or unenforceability of any provision in one jurisdiction shall not affect such provision's validity or enforceability in

any other jurisdiction.

6.10. Governing Law

This Agreement shall be governed by and construed in accordance with the Laws of the Province of Ontario and the Laws of Canada applicable therein and each of the Parties irrevocably attorns to the exclusive jurisdiction of the Court in the Receivership Proceedings. The Parties consent to the jurisdiction and venue of the Court for the resolution of any disputes under this Agreement, such disputes to be adjudicated in the Receivership Proceedings. In the event that the Receivership Proceedings have been terminated, then notwithstanding the foregoing, each of the Parties irrevocably attorns to the non-exclusive jurisdiction of the Courts in the Province of Ontario, and the Parties consent to the jurisdiction and venue of the Courts of the Province of Ontario for the resolution of any disputes under this Agreement.

6.11. Commission

The Purchaser and Vendor acknowledge that no agent was involved in procuring this Agreement. The Purchaser agrees to indemnify the Vendor against any Claim for compensation or commission by any third party or agent retained by the Purchaser in connection with, or in contemplation of, the Transaction.

6.12. Certain Words

In this Agreement, the words "including" and "includes" means "including (or includes) without limitation", and "third party" means any Person who is not a Party.

6.13. Statutory References

All references to any statute is to that statute or regulation as now enacted or as may from time to time be amended, re-enacted or replaced and includes all regulations made thereunder, unless something in the subject matter or context is inconsistent therewith or unless expressly provided otherwise in this Agreement.

6.14. Actions to be Performed on a Business Day

Whenever this Agreement provides for or contemplates that a covenant or obligation is to be performed, or a condition is to be satisfied or waived on a day which is not a Business Day, such covenant or obligation shall be required to be performed, and such condition shall be required to be satisfied or waived on the next Business Day following such day.

6.15. No Registrations

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 providing evidence of this Agreement against title to the Property. Should the Purchaser be in default of its obligations under this Section, the Vendor 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 and the Purchaser shall be deemed to be in default of its obligations hereunder. The Purchaser irrevocably nominates, constitutes and appoints the Vendor 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.

6.16. Strict Construction

Each Party acknowledges that it and its legal counsel have reviewed and participated in settling the terms of this Agreement and the Parties agree that any rule of construction to the effect that any ambiguity is to be resolved against the drafting party shall not be applicable in the interpretation of this Agreement.

6.17. Capacity of Vendor

The Purchaser acknowledges that TDB RESTRUCTURING LIMITED has been appointed as the Receiver pursuant to the Appointment Order. The Purchaser acknowledges and agrees that TDB RESTRUCTURING LIMITED is entering into this Agreement solely in its capacity as the Receiver and that TDB RESTRUCTURING LIMITED, its directors, agents, officers, partners and employees shall have no personal or corporate liability of any kind whatsoever, in contract, in tort, or at equity as a result of or in any way connected with this Agreement or as a result of the Vendor performing or failing to perform any of its obligations hereunder.

6.18. No Third-Party Beneficiaries

This Agreement shall be binding upon and enure solely to the benefit of each of the Parties hereto and its permitted assigns and nothing in this Agreement, express or implied, is intended to confer upon any other person any rights or remedies of any nature whatsoever under or by reason of this Agreement. Nothing in this Agreement shall be construed to create any rights or obligations except between the Parties, and no person or entity shall be regarded as a third party beneficiary of this Agreement. Each of the Parties agrees that all provisions of this Agreement, and all provisions of any and all documents delivered in connection herewith, shall not merge and except where otherwise expressly stipulated herein or in the documents delivered in connection herewith, survive the closing of the Transaction.

6.19. Planning Act

This Agreement is entered into subject to the express conditions that it is to be effective only if the provisions of Section 50 of the *Planning Act* (Ontario) and amendments, are complied with.

6.20. Counterparts and Electronic Transmission

This Agreement, notices, amendments, waivers and the closing documents delivered pursuant to Section 5.2 and 5.3 hereof may be executed in any number of counterparts,

each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Delivery by facsimile or electronic transmission (including by DocuSign) of any of the forgoing documents shall be deemed to constitute due and sufficient delivery of such document as if delivered in the original. If any document is delivered by DocuSign a certificate of completion shall be provided.

6.21 Expenses

Each Party shall be responsible for its own legal and other expenses (including any Taxes imposed on such expenses) incurred in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the Transaction and for the payment of any broker's commission, finder's fee or like payment payable by it in respect of the purchase and sale of the Purchased Assets pursuant to this Agreement.

6.22 Confidentiality and Public Announcements

The Parties agree that the terms and conditions of this Agreement are confidential and shall not be disclosed to any Person, except: (a) to such Parties' solicitors, advisors, agents or representatives acting in connection herewith and, then, only on the basis that such Persons are also required to keep such information confidential as aforesaid; (b) to WFCU and its solicitors, advisors, agents or representatives only on the basis that such parties are also required to keep such information confidential as aforesaid; (c) a redacted copy, (not disclosing name of the Purchaser, its Principal or its solicitor), to Trinity Woods Inc., and its solicitors, advisors, agents or representatives only on the basis that such parties are also required to keep such information confidential as aforesaid; and (d) the Court in furtherance of obtaining the Approval and Vesting Order(s).

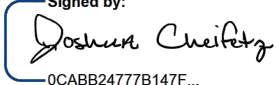
Notwithstanding the foregoing, the obligation to maintain the confidentiality of such information will not apply to the extent that disclosure of such information is required by the Court, by law or otherwise in connection with governmental or other applicable filings relating to the transactions hereunder, provided that, in such case, unless the Purchaser otherwise agrees, the Vendor may, if possible in its sole discretion, request confidentiality in respect of such legal proceedings or governmental or other filings. This Section 6.22 shall survive any termination of this Agreement.

Except as required by law including applicable regulatory and stock exchange requirements, all public announcements concerning the Transaction shall be jointly approved as to form, substance and timing by the Parties after consultation. The Purchaser agrees that no public announcements shall be made prior to the Closing.

(Remainder of this page intentionally left blank)

IN WITNESS WHEREOF this Agreement has been executed and accepted in accordance with the terms herein as of the date set out on page 1 hereof.

SHELF Corporation

Signed by:

Per: 0CABB24777B147F...
Name: Joshua E. Cheifetz
Title: President

Per: _____
Name:
Title:

I/We have authority to bind the Corporation

TDB RESTRUCTURING LIMITED in its

**capacity as Court-Appointed Receiver
of the Property of
the Debtor and not in its personal capacity**

Signed by:

Per: 73839E07BE344E6
Name: Bryan A. Tannenbaum,
Title: President

I have authority to bind the Corporation

Schedule A**LANDS****Phase I – Blocks (all inclusive)**

PIN	LEGAL DESCRIPTION
PIN 70512 - 0934 LT	BLOCK 23, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0935 LT	BLOCK 24, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0936 LT	BLOCK 25, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0937 LT	BLOCK 26, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0938 LT	BLOCK 27, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0939 LT	BLOCK 28, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0940 LT	BLOCK 29, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0941 LT	BLOCK 30, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0942 LT	BLOCK 31, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0943 LT	BLOCK 32, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0944 LT	BLOCK 33, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0945 LT	BLOCK 34, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0946 LT	BLOCK 35, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0947 LT	BLOCK 36, PLAN 12M697; TOWN OF LASALLE
PIN 70512 - 0948 LT	BLOCK 37, PLAN 12M697; TOWN OF LASALLE

Phase II – Lots (all inclusive)

PIN	LEGAL DESCRIPTION
PIN 70512 - 0959 LT	LOT 4, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0960 LT	LOT 5, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0961 LT	LOT 6, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0962 LT	LOT 7, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0963 LT	LOT 8, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0964 LT	LOT 9, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0965 LT	LOT 10, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0966 LT	LOT 11, PLAN 12M701; TOWN OF LASALLE
PIN 70512 - 0970 LT	LOT 15, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 5 12R29441 AS IN CE1143573; TOWN OF LASALLE
PIN 70512 - 0977 LT	LOT 22, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 12 12R29441 AS IN CE1143573; TOWN OF LASALLE
PIN 70512 - 0978 LT	LOT 23, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 13 12R29441 AS IN CE1143573; TOWN OF LASALLE

Schedule B

Permitted Encumbrances

“Permitted Encumbrances” means the following:

1. The exceptions and qualifications contained in Section 44(1) of the *Land Titles Act*, R.S.O. 1990, and any amendments thereto or any successor legislation, except paragraph 11;
2. The reservations, limitations, provisos and conditions expressed in the original grant from the Crown;
3. Any registered or unregistered easements or rights of way in favour of any governmental authority or public utility provided that none of the foregoing interfere in any material adverse respect with the current use of the Property;
4. Inchoate liens for taxes, assessments, public utility charges, governmental charges or levies not at the time due;
5. All agreements and easements, registered or otherwise, for utilities and services for hydro, water, heat, power, sewer, drainage, cable and telephone serving the Property, adjacent or neighbouring properties, provided none of the foregoing interfere in any material adverse respect with the current use of the Property;
6. Any encroachments, minor defects or irregularities indicated on any survey of the Property or which may be disclosed on an up-to-date survey of the Property provided that in either case same do not materially adversely impair the use, operation, or marketability of the Property;
7. Zoning (including, without limitation, airport zoning regulations), use and building by-laws and ordinances, federal, provincial or municipal by-laws and regulations, work orders, deficiency notices and any other noncompliance;
8. Any breaches of any Applicable Laws, including Work Orders;
9. Any subdivision agreements, site plan agreements, developments and any other agreements with the Municipality, Region, publicly regulated utilities or other governmental authorities having jurisdiction;
10. Minor title defects, if any, that do not in the aggregate materially affect the use of the Property for the purposes for which it is used on the Acceptance Date;
11. The following instruments registered on title against the Property:

Permitted Encumbrances related to the Property
(unaffected by the Vesting Order)

Phase I	Reg. Num.	Date	Instrument Type	Parties To
Blocks 23 to 37, all inclusive, on Plan 12M697				
1.	CE1094924	2022/08/09	NOTICE SUBDIVISION AGREEMENT (DEVELOPER'S SUBDIVISION AGREEMENT)	THE CORPORATION OF THE TOWN OF LASALLE
2.	CE1119105	2023/01/13	NOTICE SUBDIVISION AGREEMENT	THE CORPORATION OF THE TOWN OF LASALLE
3.	12M697	2023/03/20	PLAN SUBDIVISION	
4.	CE1130181	2023/04/13	APPLICATION TO ANNEX RESTRICTIVE COVENANTS, provided they are amended in accordance with Schedule D hereof	
Block 25, Plan 12M697 only				
5.	12R29335	2023/03/28	PLAN REFERENCE	
6.	CE1128407	2023/03/30	TRANSFER EASEMENT	

Phase II	Reg. Num.	Date	Instrument Type	Parties To
Lots 4 to 11, inclusive, Lot 15, Lot 22 and Lot 23 Plan 12M701				

1.	CE1094924	2022/08/09	NOTICE SUBDIVISION AGREEMENT (DEVELOPER'S SUBDIVISION AGREEMENT)	THE CORPORATION OF THE TOWN OF LASALLE
2.	CE1119105	2023/01/13	NOTICE SUBDIVISION AGREEMENT	THE CORPORATION OF THE TOWN OF LASALLE
3.	12M701	2023/01/14	PLAN SUBDIVISION	
4.	CE1145117	2023/07/31	APPLICATION TO ANNEX RESTRICTIVE COVENANTS, provided they are amended in accordance with Schedule D hereof	
Lots 15, 22 and 23, Plan 12M701				
5.	12R9441	2023/07/19	PLAN REFERENCE	
6.	CE1143573	2023/07/20	TRANSFER EASEMENT	THE CORPORATION OF THE TOWN OF LASALLE

SCHEDULE "C"
FENCING

SCHEDULE "D"-Amendments to Restrictive Covenants

AMENDED RESTRICTIONS CE1130181

WHEREAS:

A. An Application to Annex Restrictive Covenants by Trinity Woods Inc. (the "**Developer**") under Section 119 of the *Land Titles Act*, R.S.O. 1990, c. L.5 (the "**Restrictive Covenants**") was registered on title to the Property in LRO #12 on April 13th, 2023 as **Instrument No. CE1130181**, imposing restrictions upon all the blocks set out in the said Instrument; and

B. The Developer wishes to amend the terms of the Restrictive Covenants.

1. The Developer confirms that the above recital is true and accurate in all respects.

2. The Restrictive Covenants are hereby amended as follows:

a. Paragraphs 5, 6, 8, 10, 12 and 16 thereof shall be amended by deleting references in the abovementioned paragraphs to "*approval of the Developer*" and to substitute it with "*approval of the Municipality, if applicable*", in its place and deleting references to "*approved by the Developer*" and to substitute it with "*approved by the Municipality, if applicable*", in its place;

b. Paragraphs 19 and 20 thereof shall be amended by deleting references to "*authorized by the Developer*" and to substitute it with "*authorized by the Municipality, if applicable*", in its place.

c. Paragraph 5 shall be amended so that after "Single Detached Dwellings" "and Semi-Detached Dwellings" is added.

d. The following shall be inserted into the Restrictive Covenants after paragraph 5(e);

(f) a raised ranch-style dwellings on the subject lands with a total ground floor square footage of not less than 1,300 square feet per unit. Notwithstanding the foregoing, the use of vinyl siding as an exterior cladding material is expressly prohibited. Exterior finishes may consist of composite materials or other non-vinyl alternatives that closely resemble traditional siding in appearance and quality, subject to approval by the Municipality, if applicable.

SEMI-DETACHED

(g) A one (1) storey ranch which shall have a minimum Main Floor Area of at least 1,350 square feet

(h) A one and One Half (1 1/2), Two (2) or more storey house which shall have a minimum combined total Main Floor and Second Floor Area of at least 1,600 square feet;

- e. The following shall be inserted into The second sentence of the last paragraph under Paragraph 5 shall be deleted in its entirety and the following sentence shall be inserted in its place: *"Notwithstanding anything to the contrary in this paragraph, exterior main floor walls may be completed with brick material, and alternatively, may be completed with a composite material similar in appearance to siding, excluding vinyl, unless otherwise approved by the Municipality, if applicable."*
- f. In the first line of the post amble of paragraph 10 "3" shall be changed to "6";
- g. In paragraph 5(b) on the first line "3,000" shall be changed to "2,400"

3. The Restrictive Covenants shall be binding upon the title to the Property.

Aside from the amended paragraphs mentioned above, the remainder of the Restrictive Covenants continue to remain in full force and effect.

AMENDED RESTRICTIONS CE1145117

WAIVED, ALTERED OR MODIFIED CONDITIONS, RESTRICTIONS AND COVENANTS registered as Instrument No. CE1145117 by Trinity Woods Inc. (the "**Developer**")

WHEREAS:

- A. An Application to Annex Restrictive Covenants under Section 118 of the *Land Titles Act*, R.S.O. 1990, c. L.5 (the "**Restrictive Covenants**") which was registered on title to the Property in LRO #12 on August 31st, 2023, as **Instrument No. CE1145117**, imposing restrictions upon all the lots set out in the said Instrument;
- B. Pursuant to Section 33 of the Restrictive Covenants, the Seller and its permitted successors and assigns, acting reasonably, shall have the authority from time to time, by instrument in writing to waive, to alter or modify the covenants, provisions or restrictions herein set forth, without notice to the owner and any such waiver, alteration or modification may pertain to any one or more lots, without applying to the remainder of the lots subject to those restrictions; and
- C. The Seller wishes to waive, alter or modify the terms of the existing restrictive covenants with respect to the lots not sold in the property build of the Application to Amend Restrictive Covenants to which this Schedule is attached.
 1. The Seller confirms that the above recitals are true and accurate in all respects.
 2. The Restrictive Covenants are hereby waived, altered and/or modified as follows:
 - a. Paragraph 3 thereof shall be deleted in its entirety;
 - b. Paragraphs 6, 8, 10, 11-12, 14, 20 and 24 thereof shall be modified by deleting references in the abovementioned paragraphs to "*approval of the Developer*" and to substitute it with "*approval of the Municipality, if applicable*", in its place and deleting references to "*approved by the Developer*" and to substitute it with "*approved by the Municipality, if applicable*", in its place; Paragraph 11, in the second line "three (3)" shall be replaced with "six (6)";
 - c. Paragraph 15 thereof shall be deleted in its entirety;
 - d. Paragraph 17 all references to "Developer approved composite" shall be changed to "Municipally approved composite"
 - e. Paragraph 17, in (a) under the "Single Family" heading "2,000 square feet" shall be changed to "1,700 square feet" and "no raised ranches or bi-levels"

will be permitted” shall be deleted and replaced with “no bi-levels will be permitted”

- f. Paragraph 17, in (b) under the “Single Family” heading “2,600 square feet” shall be changed to “2,400 square feet”
 - g. Paragraph 17, after (g) under the “Single Family” heading the following shall be added “(h) a raised ranch-style dwellings with a total ground floor square footage of not less than 1,300 square feet per unit.”
 - h. Paragraph 17, in (a) under the “Semi-detached” heading “1,400 square feet” shall be changed to “1,350 square feet” and “no raised ranches or bi-levels will be permitted” shall be deleted and replaced with “no bi-levels will be permitted”
 - i. Paragraph 19 thereof shall be deleted in its entirety;
 - j. Paragraph 24 thereof shall be amended by deleting in the 3rd line of the paragraph references to “*No In-ground swimming pools*” and substituting it with “*In-ground swimming pools*” in its place;
 - k. Paragraph 25 thereof shall be amended by deleting references in the 2nd and 3rd lines of the paragraph “*authorized by the Developer*” and substituting it with “*authorized by the Municipality, if applicable*”, in its place; and
 - l. Paragraph 35 thereof shall be inserted into the Restrictive Covenants by adding the following: “*Floor walls may be completed with brick or another material suitable to the Municipality.*”
3. Save as waived, altered or modified herein, the Restrictive Covenants continue to remain in full force and effect.

Properties

<i>PIN</i>	70512 - 0956 LT
<i>Description</i>	LOT 1, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0957 LT
<i>Description</i>	LOT 2, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0958 LT
<i>Description</i>	LOT 3, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0959 LT
<i>Description</i>	LOT 4, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0960 LT
<i>Description</i>	LOT 5, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0961 LT
<i>Description</i>	LOT 6, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0962 LT
<i>Description</i>	LOT 7, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0963 LT
<i>Description</i>	LOT 8, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0964 LT
<i>Description</i>	LOT 9, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0965 LT
<i>Description</i>	LOT 10, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0966 LT
<i>Description</i>	LOT 11, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0967 LT
<i>Description</i>	LOT 12, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0968 LT
<i>Description</i>	LOT 13, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0969 LT
<i>Description</i>	LOT 14, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0970 LT
<i>Description</i>	LOT 15, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0971 LT
<i>Description</i>	LOT 16, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0972 LT
<i>Description</i>	LOT 17, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0973 LT
<i>Description</i>	LOT 18, PLAN 12M701; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0974 LT

Properties

Description LOT 19, PLAN 12M701; TOWN OF LASALLE
Address LASALLE
PIN 70512 - 0975 LT
Description LOT 20, PLAN 12M701; TOWN OF LASALLE
Address LASALLE
PIN 70512 - 0976 LT
Description LOT 21, PLAN 12M701; TOWN OF LASALLE
Address LASALLE
PIN 70512 - 0977 LT
Description LOT 22, PLAN 12M701; TOWN OF LASALLE
Address LASALLE
PIN 70512 - 0978 LT
Description LOT 23, PLAN 12M701; TOWN OF LASALLE
Address LASALLE

Applicant(s)

Name TRINITY WOODS INC.
Address for Service 19 Amy Croft Drive
Unit 201
Tecumseh, Ontario
N9K 1C7

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Statements

Schedule: See Schedules

Signed By

Tanya M McAvoy	455 Pelissier Street Windsor N9A 6Z9	acting for Applicant(s)	First Signed	2023 07 31
Tel 519-255-4376				
Fax 519-255-4384				
Tanya M McAvoy	455 Pelissier Street Windsor N9A 6Z9	acting for Applicant(s)	Last Signed	2023 08 31
Tel 519-255-4376				
Fax 519-255-4384				

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

MCTAGUE LAW FIRM LLP	455 Pelissier Street Windsor N9A 6Z9	2023 08 31
Tel 519-255-4376		
Fax 519-255-4384		

Fees/Taxes/Payment

Statutory Registration Fee	\$69.00
Total Paid	\$69.00

CONDITIONS, RESTRICTIONS AND COVENANTS

The following restrictions are intended to be imposed by Trinity Woods Inc. (sometimes referred to herein as the “**Developer**” or the “**Transferor**”) upon all Lots within Registered Plan 12M-701 as a building scheme for the said Registered Plan and shall run with the said lands until the 31st day of July, 2035 after said date said restrictions shall deem to have been complied therewith.

Each owner or occupant of any part of the Lands from time to time hereafter by accepting/registering any document of entitlement of ownership, use and/or possession of the Lands, covenants and agrees (on behalf of itself, him or herself, his or her heirs, executors, and his, her or its administrators, successors and assigns) with Trinity Woods Inc. (the “**Developer**”) (which term includes the Developer’s successors and assigns) to strictly keep, observe, perform and comply with the covenants, restrictions and provisions of the building scheme hereinafter set out and that nothing will be erected, placed or done upon any part of the Lands owned by such owner or subsequently by his or her heirs, executors, and his, her or its administrators, successors and assigns in breach, violation or contrary to the fair meaning of such covenants, restrictions, building scheme and provisions.

To the intent that the benefit of the following covenant runs with and to the benefit of all or any of the lands within Registered Plan 12M-701 and the owner, owners, occupier or occupiers from time to time of such lands, and that the burden of that covenant runs with and burdens all or any of the Lots within Registered Plan 12M-701, the grantee, his heirs, executors, administrators, successors and assigns covenant with the grantor, his heirs, executors, administrators, successors and assigns as follows:

1. The Owners will not contravene or cause to be contravened by any act or omission, any agreement with, requirement and/or restriction of, or regulation of the Municipality or any other authority having jurisdiction therefor pertaining to the development, servicing, grading and drainage, design, construction, landscaping, access, use and occupancy of any part of the Lands and appurtenances, whether now in effect or hereafter imposed.
2. The Owners, without the prior written approval of the Municipality, will not deviate from approved grades, elevations or levels for any part of the Lands, will not carry out any planting, gardening or landscaping which might interfere with or alter the drainage of any part of the Lands or of any other lands, and will not clog, fill, alter, obstruct or interfere with any swale or drain. The cost of correcting any such unapproved deviation, alteration or interference shall be paid for by the owner of the part of the Lands upon which such deviation, alteration or interference has occurred.
3. No signs, billboards, notices or other advertising or promotional matter of any kind, except ordinary signs offering a unit for sale or rent, or displaying the name and address of the owner, with dimensions in accordance with municipal by-laws shall be placed on the lands or any part thereof, save and except during the period of construction of any building. The Developer reserves the right to design and implement a standard sign for advertising and marketing homes/properties for sale for this subdivision/project. Should the Developer wish to exercise this right, all signage must be in compliance with the same, failing which the Developer has the right to remove any signage not in compliance.
4. The Owner shall not, during building operations, interfere with the services or with the installation by the Developer of services and without limiting the generality of the foregoing, the Owner shall not permit building materials, fill from excavation, and/or construction equipment onto the total road allowance including the boulevards in front of or flanking the Lands and/or easements on, or over, or under the Lands, so as to obstruct in any way the installation of curbs, street, municipal utility services, landscaping and use thereof. The Developer shall not interfere with the staking of the Lands. After the transfer of the title to the property, the Developer shall not be required to replace or relocate staking unless the Developer or its agent damages or removes such stakes.
5. The Owner will not do anything on the Lands which will interfere with or cause damage to any service installed or to be installed in the Lands, which services include without limitation, roads, driveway aprons, ditches, curbs, drains, light standards, streetlights, sidewalks, stakes/bars, water boxes, hydro vaults and any other water, sewer, gas, hydro, phone and TV cable works. The

cost of correcting any such damage shall be paid for by the owner of the part of the Lands upon which such damage has occurred.

6. The Owner shall not remove any soil, sand, gravel, fill or other such material from any part of the Lands or placed/stockpiled thereon, without the written approval of the Developer. No earth, dirt or debris or other material shall be dumped on or stored on any location within the Lands except as approved by the Developer. Any default with respect to the provisions of this paragraph may be investigated and remedied at the expense of the owner of that part of the Lands from which such soil, sand, gravel, fill or other such material, earth, dirt or debris originated, by the authorized party.

7. The Owner agrees that no driveway shall be constructed on any lot unless it extends to the road curb and is provided with a flare at the curb as required by the Town of LaSalle. No such driveway shall be constructed prior to the installation of streetlights adjacent to the Lands unless such driveway is constructed with a duct for electrical distribution

8. The Owner without the prior written approval of the Developer, will not remove or alter any boundary fence installed or hereafter installed and will not place any gate herein, and until subdivision assumption by the Town of LaSalle.

9. The Buyer will not construct or place any boundary fence appurtenant to such Owner's lands other than a **"town approved"** fence. For the purposes of these restrictions, a **"boundary fence"** shall mean a fence which is on or near the rear or side lot line(s) of an Owner's land where such lot line abuts lands which are other than a residential **"lot"**. Without limiting the generality of the forgoing, such lands would include walkways, lands owed by a municipality, conservation authority, School Board or other public authority, laneways, walkways and streets.

10. Without the prior written approval of the Municipality and Developer, will not place or permit to remain any sign, billboard, notice or other advertising material on the Lands or on any structure, fence or otherwise located thereon, other than one sign advertising the property for sale or rent not larger than three (3) feet by two (2) feet. No fence, gate, hedge, or other structure shall be placed or planted except in compliance with the requirements of the Municipality and the Developer. No fence constructed at the rear or side of any Lot shall exceed 72 inches in height unless the height of such fence is approved in writing by the Transferor. No wood, block or chain link fence shall be permitted to be erected. All fences shall be PVC or wrought iron. If any owner or occupant installs a fence that runs along the boundary of any lands owned by the Developer, the Developer shall have no obligation to pay any portion of the fence cost. No fence, hedge or other structure on any **"corner lot"** shall be planted, constructed or permitted to exceed the height and location requirements of the Municipality. Any default under this paragraph may be corrected at the then current Owner's expense of such part of the Land on which such default has occurred, by the authorized party.

11. The Owner will not construct a fence around the dwellings rear patio area that exceeds three (3') feet high without the written approval of the Developer. Approved material shall include wrought iron. The transferee shall be responsible for all maintenance within or around the fenced area.

12. The Owner(s) shall not permit the Lands to have a surface grade except in accordance with the overall grading plan prepared by the Buyer(s), and any deviation there from must be submitted by the Buyer(s) to the Seller for approval, or approved by the Municipality, and any cost associated therewith incurred by the Developer shall be borne by the Owner(s).

13. The Owner(s) shall not cause any damage by said Owner(s) or by his/their servants, agents, contractors or subcontractors to any land or property of the Seller or the Municipality, including but limited to any street cleaning or sewer cleaning from any and all debris, mud and dirt emanating from the Owners(s) lot, and the security deposit outlined herein shall stand for security for this obligation as well.

14. The Owner(s) covenants not to erect any building, structure or erection of any kind on the lands being purchased herein unless the plans thereof shall have been previously submitted to the Developer, and shall have obtained the approval of the Developer in its sole and absolute discretion in writing there for.

15. No approval shall be issued unless a Site Plan, a floor plan for each of the house, and full elevation plans, or such other plans as the Developer deems necessary to verify compliance with the Schedule, have been submitted to the Developer, which set of plans the Developer shall retain for its records.

16. No building shall be erected on any lot other than one detached private dwelling house suitable for use of a single family only and must include a minimum two (2) car garage, or one semi-detached dwelling house suitable for use of a single family and must include a minimum one (1) care garage.

17. No dwelling, residence or structure shall be erected on the lands other than:

SINGLE FAMILY:

- a. A one (1) storey ranch which shall have a minimum Main Floor Area of at least 2,000 square feet, and no raised ranches or bi-levels will be permitted ;
- b. A one and One Half (1 1/2), Two (2) or more storey house which shall have a minimum combined total Main Floor and Second Floor Area of at least 2,600 square feet;
- c. A house of which the exterior is 100% brick, stone, or stucco in whole or combination;
- d. A house with roofing of pre-finished metal pan or shingle, cedar, slate or Developer approved composite;
- e. A house with trims, columns , fascias, soffits, friezes, garage and exterior doors in fiberglass, wood, aluminum or stucco;
- f. A house that has a driveway of either concrete or brick; and no driveway may be unfinished for a period of longer than one (1) year from the issue of an occupancy permit by the Municipality, or the date of final inspect ion.
- g. A house that has perimeter fencing of iron, steel, aluminum or masonry.

SEMI-DETACHED:

- a. A one (1) storey ranch which shall have a minimum Main Floor Area of at least 1,400 square feet, and no raised ranches or bi-levels will be permitted ;
- b. A one and One Half (1 1/2), Two (2) or more storey house which shall have a minimum combined total Main Floor and Second Floor Area of at least 1,600 square feet;
- c. A house of which the exterior is 100% brick, stone, or stucco in whole or combination;
- d. A house with roofing of pre-finished metal pan or shingle, cedar, slate or Developer approved composite;
- e. A house with trims, columns , fascias, soffits, friezes, garage and exterior doors in fiberglass, wood, aluminum or stucco;
- f. A house that has a driveway of either concrete or brick; and no driveway may be unfinished for a period of longer than one (1) year from the issue of an occupancy permit by the Municipality, or the date of final inspect ion.
- g. A house that has perimeter fencing of iron, steel, aluminum or masonry.

No pre manufactured, pre-engineered or pre-fabricated building shall be erected on the lands, provided this prohibition shall not extend to prohibit the use of pre manufactured, pre-engineered or pre-fabricated building components. No temporary structure, enclosure, or works shall be erected, placed or left on the lands, except such temporary structure, enclosure, or works which may be required by workers or contractors while plying their trade.

For the purpose of this paragraph, the following definitions shall be applicable thereto:

- i. Floor Area shall mean the area occupied by the dwelling exclusive of any open or closed porch, garage, carport or breezeway;
- ii. Main Floor shall mean occupied by the first floor, or intermediate floors lower than the ceiling of the first floor and completely above the finished grade at the Front of the House;
- iii. Second Floor shall mean the Floor Area occupied by the floor immediately above the Main or immediate Floor;

- iv. Front of the House shall mean the side of the house facing the street on the narrowest part of the lot.

18. No construction debris, trees or stumps shall be stockpile or dumped anywhere within the subdivision.

19. No property shall remain vacant without construction of a dwelling on the subject lot within twenty-four (24) months of completion of the purchase of the lot from the Developer, by the issuance of a building permit, the pouring of footings and completion of the foundation. All construction, once started, shall be completed to the point that the dwelling is approved for residential occupancy by the municipal building department within twelve (12) months after the pouring of the footings. In the event that the Owner fails to comply with the foregoing requirements, the Seller shall have the option, exercisable by written notice to the Owner to be given within ninety (90) days after expiration of such twenty-four (24) month period, to repurchase the lot from the Buyer free of all charges and encumbrances other than those easements provided for herein, the subdivision agreement with the Town of LaSalle, and these restrictions, for the price equal to 90% of the original purchase price thereof, and which repurchase shall be completed on the thirtieth (30th) day after the giving of such notice. Such notice may be given by prepaid registered mail or by personal delivery to the last address of the Owner known to the Developer or indicated in the records of the land registry office.

20. The Owner will not permit any structures on the Lands other than structures conforming to the Ontario Building Code and existing municipal bylaws. Any building erected or to be erected thereon shall not at any time be used for the purpose of any trade, manufacture or business of any description or for sport, employment or as a school, hospital or other charitable institution or as a hotel, apartment house, duplex, boarding or logging house or funeral home or public resort. No building of any kind whatsoever, including a pre-manufactured home shall be brought on to and erected or re-erected on any lot without the approval of the Developer and each lot shall be used exclusively for the erection of new buildings constructed of materials approved by the Developer. No more than One (1) dwelling shall be erected on any One (1) lot. No home on the Lands can be constructed or repaired or renovated with other than new building materials. Nothing may be stored outside of a home where such thing is visible from any other home within the plan of subdivision in which the Lands are situated.

21. The Owner will not erect, build or place or cause or permit to be erected, built or placed anywhere on the Lands any signal transmission or signal reception device nor any satellite dish with a diameter in excess of 24" nor any exterior tower antenna for either radio or television reception or transmission, or for any other purpose save and except an antenna (not exceeding 30 inches in diameter) is permitted provided it is erected on:

- a. either the rear wall or 18" back from the front corner of either left, right wall of the home or a free standing post situated in the rear yard not exceeding nine feet (9') in height. This prohibition is meant to prevent attaching the device to any wall that lies between the front door entrance to the home and the street on which the home faces and any fence located on the property; and
- b. when attached to the home is only attached to the wall of the home and no part thereof is on any part of any roof on the home nor protrudes above any part of the roof on the home; and
- c. a maximum of one (1) signal transmission device is permitted to be installed on the home in addition, no exterior tower or other structure or support device that can be used as a support or otherwise in conjunction with any antenna, satellite dish or transmission or reception device shall be erected anywhere on the Lands or any building or structure thereon

22. The Owner shall not continually park or store any article, chattel or other item (including boats, snowmobile, campers, mobile home, RV's trucks over ton or trailer) nor vehicle or vehicles of any kind on any part of the Lands other than as set out herein unless same is permanently stored within a garage suitable for automobile storage on which the doors of same are kept closed other than as needed for ingress and egress. The foregoing does not prevent parking of currently licensed passenger automobile(s) in road worthy condition with such insurance as is required to permit use

on the highways on Ontario provided same is routinely (i.e. at least once a week) driven off the Lands. References to a Passenger automobile shall include automobiles, mini-vans, sport utility vehicles and pickup trucks used for personal transportation. No commercial vehicles, trucks or tractor trailer cabs are permitted anywhere on the Lands except as is strictly required to permit the delivery or pickup of any article or articles that are being delivered to or from a home on the Lands.

23. The Owner shall not discharge any roof water from the structures situate on that part of the Lands owned and occupied by such owner shall be discharged onto the surface of the ground and not be connected to the storm sewers without the approval of the Municipality.

24. The Owner shall not construct any accessory building or structures on or in that part of the Lands owned and occupied by such owner without the approval of the Municipality before construction occurs. No above ground swimming pool will be permitted on any lot. No in-ground swimming pools may be installed on a Lot provided that the Owner's plans and specifications for such swimming pool, and lot grading and landscaping plans related thereto and the location of such swimming pool upon the Lot has received the prior written approval of the Developer and final lot grading approval for construction of the swimming pool has been obtained from the Developer's Consulting Engineer and the Municipality at the cost of the Owner. The lot plan must be in conformity with the subdivision grading plan as approved by the Town of Lasalle.

25. Sump pumps situate in any structure on that part of the Lands owned and occupied by such owner shall not discharge to any side yard or front yard (unless otherwise authorized by the Developer).

26. The Owner covenants not to install a sump pump for the Owner's lot unless a gravity outlet for the foundation drain can be provided on the lot in accordance with a design by a Professional Engineer.

27. It is agreed that the Restrictions herein shall be substantially as set out in the foregoing but may be amended to comply with specific requirements of the Municipality pursuant to the subdivision/development agreement to be entered into between the Vendor and the Municipality.

28. The forgoing covenants, restrictions and provisions shall be:

- a. Read and construed in accordance with the applicable gender and number and shall endure to the benefit of and be binding upon all owners from time to time of the Lands and all parts thereof; and
- b. Construed In accordance with the laws of the Province of Ontario and if any are determined to be invalid or unenforceable, then the same shall be severed herefrom and the remainder shall not be affected hereby but shall remain valid and enforceable to the fullest extent permitted.

29. Any requirement for approval or consent by the Developer shall not be applicable after a period terminating on the earlier of 10 years from the date of registration hereof or subdivision assumption by the Municipality as evidenced by Municipality release of the Developer's security for the plan of subdivision in which the Lands are situate.

30. The Buyer(s) hereby agree to comply with the provisions and requirements noted herein and further agree to rectify and correct any default within a reasonable period of time upon receiving notice thereof.

31. The Buyer(s) agree to indemnify and save harmless the Seller as against any and all claims, damages, actions, causes of action, losses, costs, expenses and liability connected with the Buyer(s)' lot and the construction thereon directly or indirectly, and out of the negligent or unlawful performance or non-performance of any obligation of the Buyer(s) under this agreement. The Buyer(s) acknowledge and agree that in addition to the foregoing the Buyer(s) shall at *all* times remain responsible for any damages, losses, costs, expenses and liability (including but not limited to stockpiling or debris) of their agents, successors and assigns and their contractors and their subcontractors.

32. The Buyer(s) hereby agree to comply with and fulfill the requirements, standard and obligations contained herein and further agree to rectify and correct and default forthwith upon receiving notice thereof.

33. Notwithstanding anything hereinbefore contained, the Seller, its successors and assigns, acting reasonably, shall have the authority from time to time, by instrument in writing to waive, alter or modify the covenants, provisions and restrictions herein set forth, without notice to the owner. Such waiver, alteration or modification may pertain to any one or more lots, without applying to the remainder of the lots subject to these restrictions.

34. In the event that a portion of these Restrictive Covenants shall be deemed unenforceable, such portion or portions shall be deleted from this document and the balance of the restrictions shall remain in full force or effect.

Properties

<i>PIN</i>	70512 - 0934 LT
<i>Description</i>	BLOCK 23, PLAN 12M697; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0935 LT
<i>Description</i>	BLOCK 24, PLAN 12M697; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0936 LT
<i>Description</i>	BLOCK 25, PLAN 12M697; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0937 LT
<i>Description</i>	BLOCK 26, PLAN 12M697; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0938 LT
<i>Description</i>	BLOCK 27, PLAN 12M697; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0939 LT
<i>Description</i>	BLOCK 28, PLAN 12M697; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0940 LT
<i>Description</i>	BLOCK 29, PLAN 12M697; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0941 LT
<i>Description</i>	BLOCK 30, PLAN 12M697; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0942 LT
<i>Description</i>	BLOCK 31, PLAN 12M697; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0943 LT
<i>Description</i>	BLOCK 32, PLAN 12M697; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0944 LT
<i>Description</i>	BLOCK 33, PLAN 12M697; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0945 LT
<i>Description</i>	BLOCK 34, PLAN 12M697; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0946 LT
<i>Description</i>	BLOCK 35, PLAN 12M697; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0947 LT
<i>Description</i>	BLOCK 36, PLAN 12M697; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0948 LT
<i>Description</i>	BLOCK 37, PLAN 12M697; TOWN OF LASALLE
<i>Address</i>	LASALLE
<i>PIN</i>	70512 - 0949 LT
<i>Description</i>	BLOCK 38, PLAN 12M697; TOWN OF LASALLE
<i>Address</i>	LASALLE

Applicant(s)

<i>Name</i>	TRINITY WOODS INC.
<i>Address for Service</i>	19 Amy Croft Drive Unit 201 Windsor, Ontario N9K 1C7

Applicant(s)

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Statements

Schedule: See Schedules

Signed By

Tanya M McAvoy	455 Pelissier Street Windsor N9A 6Z9	acting for Applicant(s)	First Signed	2023 04 13
Tel 519-255-4376				
Fax 519-255-4384				
Tanya M McAvoy	455 Pelissier Street Windsor N9A 6Z9	acting for Applicant(s)	Last Signed	2023 06 07
Tel 519-255-4376				
Fax 519-255-4384				

I have the authority to sign and register the document on behalf of the Applicant(s).

Submitted By

MCTAGUE LAW FIRM LLP	455 Pelissier Street Windsor N9A 6Z9	2023 06 07
Tel 519-255-4376		
Fax 519-255-4384		

Fees/Taxes/Payment

Statutory Registration Fee	\$69.00
Total Paid	\$69.00

CONDITIONS, RESTRICTIONS AND COVENANTS

The following restrictions are intended to be imposed by Trinity Woods Inc. (sometimes referred to herein as the “**Developer**” or the “**Transferor**”) upon all Lots within Registered Plan 12M-697 as a building scheme for the said Registered Plan and shall run with the said lands.

Each owner or occupant of any part of the Lands from time to time hereafter by accepting/registering any document of entitlement of ownership, use and/or possession of the Lands, covenants and agrees (on behalf of itself, him or herself, his or her heirs, executors, and his, her or its administrators, successors and assigns) with Trinity Woods Inc. (the “**Developer**”) (which term includes the Developer’s successors and assigns) to strictly keep, observe, perform and comply with the covenants, restrictions and provisions of the building scheme hereinafter set out and that nothing will be erected, placed or done upon any part of the Lands owned by such owner or subsequently by his or her heirs, executors, and his, her or its administrators, successors and assigns in breach, violation or contrary to the fair meaning of such covenants, restrictions, building scheme and provisions.

References herein to:

a “**home**” shall mean a residential structure situate on part of the Lands and references herein to a “**home**” shall include all other structure and buildings on that part of the lands owned by the owner(s) of such home;

the “**Municipality**” shall include the Town of LaSalle, the County of Essex and/or ERCA where applicable;

“**owner**” of any part of the Lands shall, at the option of the Developer include any and/or all occupants of any part of the Lands but shall not include the Developer.

Each owner of any part of the Lands subsequent to the Developer covenants and agrees (on behalf of itself, him or herself, his or her heirs, executors, and his, her or its administrators, successors and assigns) with the Developer and for the benefit of the Developer and all other owners of the Lands that such owner of the Lands:

1. will not contravene or cause to be contravened by any act or omission, any agreement with, requirement and/or restriction of, or regulation of the Municipality or any other authority having jurisdiction therefor pertaining to the development, servicing, grading and drainage, design, construction, landscaping, access, use and occupancy of any part of the Lands and appurtenances, whether now in effect or hereafter imposed.
2. without the prior written approval of the Municipality, will not deviate from approved grades, elevations or levels for any part of the Lands, will not carry out any planting, gardening or landscaping which might interfere with or alter the drainage of any part of the Lands or of any other lands, and will not clog, fill, alter, obstruct or interfere with any swale or drain. Any such unapproved deviation, alteration or interference may be corrected by the Developer or party authorized by the Developer (the “**authorized party**”) who shall have a right of entry to any part of the Lands therefor. The cost of correcting any such unapproved deviation, alteration or interference shall be paid for by the owner of the part of the Lands upon which such deviation, alteration or interference has occurred.
3. will not do or omit to do anything on the Lands or elsewhere which will interfere with or cause damage to any service installed or to be installed in the Lands or elsewhere, which services include without limitation, roads, driveway aprons, ditches, curbs, drains, light standards, streetlights, sidewalks, stakes/bars, water boxes, hydro vaults and any other water, sewer, gas, hydro, phone and TV cable works. Any such damage may be corrected by the authorized party who shall have a right of entry to any part of the Lands therefor. The cost of correcting any such damage shall be paid for by the owner of the part of the Lands upon which such damage has occurred.
4. agrees that no buildings shall be erected on any Lot other than one detached private dwelling unit suitable for the use of a single family only and must include a minimum attached two car garage with at least two 8-foot doors or one 16-foot door, suitable only for the use of the

occupants, erected in accordance with the following specifications and constructed concurrently with the dwelling unit;

5. No dwelling shall be erected unless they are Single Detached Dwellings (within the meaning of the Town of LaSalle's zoning by-law as at the date of registration of these restrictions) and have the following minimum floor area:

- a. a one-storey dwelling unit with a ground floor area of not less than 2,400 square feet;
- b. a two-storey dwelling unit with a total floor square footage of not less than 3,000 square feet;
- c. a townhouse in a row unit (3 or 4 units) with a total floor square footage of not less than 1,300 square feet per unit;
- d. a semi-detached townhouse (2 units) with a total floor square footage of not less than 1,500 square feet per unit in a ranch model or 2,200 of total floor area per unit in a 2 story semi-detached townhouse; or
- e. a one and a half storey dwelling unit with a total ground floor square footage of not less than 2,800 square feet.

No side split dwelling units shall be permitted to be constructed upon the Lands. All exterior main floor walls must be completed with a brick material unless otherwise approved by Developer. No plastic, vinyl, aluminum or wood siding shall be permitted. No window air conditioners shall be permitted on any building on the Lands.

6. without the prior written approval of the Developer, will not remove any soil, sand, gravel, fill or other such material from any part of the Lands or placed/stockpiled thereon or elsewhere. No earth, dirt or debris shall be tracked onto any roads and no building waste, debris or other material shall be dumped on or stored in any location within or adjacent to the Lands except as approved by the Developer. Any default with respect to the provisions of this paragraph may be investigated and remedied at the expense of the owner of that part of the Lands from which such soil, sand, gravel, fill, or other such material, earth, dirt, or debris originated, by the authorized party who shall have a right to entry to any part of the Lands therefor.

7. agrees that no driveway shall be constructed on any Lot unless it extends to the road curb and is provided with a flare at the curb as required by the Municipality. No such driveway shall be constructed prior to the installation of streetlights adjacent to the Lands unless such driveway is constructed with a duct for electrical distribution.

8. without the prior written approval of the Developer will not remove or alter any boundary fence installed or hereafter installed and will not place any gate herein, and until subdivision assumption by the Municipality, such boundary fence(s), shall be maintained by the then current owners of those parts of the Lands which abut any such fence, and any default thereof may be remedied at such owner's expense by the Developer who shall have a right-of-entry therefor.

9. will not construct or place any boundary fence appurtenant to such Owner's lands other than a **"town approved"** fence and will not allow any such fence to become unsightly or fall into disrepair. For the purposes of these restrictions, a **"boundary fence"** shall mean a fence which is on or near the rear or side lot line(s) of an Owner's land where such lot line abuts lands which are other than a residential **"lot"**. Without limiting the generality of the forgoing, such lands would include walkways, lands owed by a municipality, conservation authority, School Board or other public authority, laneways, walkways and streets.

10. will not place or permit remain any sign, billboard, notice or other advertising material on the Lands or on any structure, fence or otherwise located thereon or elsewhere other than one sign advertising the property for sale or rent not larger than three (3) feet by two (2) feet, without the prior written approval of the Municipality and Developer. No fence, gate, hedge, or other structure shall be placed or planted adjacent to or upon any boundary line of any parcel of land that can be conveyed separately from lands abutting it except in compliance with the requirements of the Municipality and the Developer. No fence constructed at the rear or side of any Lot shall exceed 72 inches in height unless the height of such fence is approved in writing by the Transferor. No wood, block or chain link fence shall be permitted to be erected. All fences shall be PVC or wrought iron. If any owner or occupant installs a fence that runs along the boundary of any lands owned by the Developer, the Developer shall have no obligation to pay any portion of the fence

cost. No sprinkler or irrigation system shall be installed within the adjacent boulevard or within 2 meters of the property line of any parcel of land that can be conveyed separately from lands abutting it. No fence, hedge or other structure on any “**corner lot**” shall be planted, constructed or permitted to exceed the height and location requirements of the Municipality. Any default under this paragraph may be corrected at the then current Owner’s expense of such part of the Land on which such default has occurred, by the authorized party who shall have a right of entry to any part of the Lands therefor. No fence shall be permitted to be constructed in the rear yard of a lot with a townhouse or semi-detached house with the exception of the following:

a fence around the dwellings rear patio area that shall not exceed more than three (3’) feet high with the written approval of the Developer. Approved material shall include wrought iron. The transferee shall be responsible for all maintenance within or around the fenced area.

11. shall not during building operations interfere with the services or with the installation required by any servicing authority for the installation/maintenance of any service of any service, provided that such does not prevent the erection of a dwelling on such Owner’s portion of the Lands in compliance with the applicable zoning and building requirements.

12. will not permit any structures on the Lands other than structures conforming to the Ontario Building Code and existing municipal bylaws. Any building erected or to be erected thereon shall not at any time be used for the purpose of any trade, manufacture or business of any description or for sport, employment or as a school, hospital or other charitable institution or as a hotel, apartment house, duplex, boarding or logging house or funeral home or public resort. No building of any kind whatsoever, including a pre-manufactured home shall be brought on to and erected or re-erected on any lot without the approval of the Developer and each lot shall be used exclusively for the erection of new buildings constructed of materials approved by the Developer. No more than One (1) dwelling shall be erected on any One (1) lot. No home on the Lands can be constructed or repaired or renovated with other than new building materials. No home or structure or improvement on any part of the Lands may be allowed to fall into a state of disrepair or left in need of any staining or painting and each owner of a home is responsible to all other owners of homes within the plan of subdivision to ensure that its, his or her home is kept in good repair and painted or stained as required herein. Owner will keep his/her lot free from excessive weed and grass growth. Nothing may be stored outside of a home where such thing is visible from any other home within the plan of subdivision in which the Lands are situated.

13. shall not directly or indirectly interfere with the Developer for the purposes of constructing, installing, inspecting, maintaining, repairing and renewing drainage swales, catch basin(s), grade levels and correcting all drainage problems and installing any landscaping required by any registered Subdivision or other Agreements and any amendments thereto including satisfying any requirements of the Municipality. Each owner of any part of the Lands from time to time is responsible to keep any drainage swains, catch basins or other components of the drainage system located on that part of the Lands owned by such owner, free and clear of all obstruction and in good condition at the expense of such owner and such owner is responsible to ensure that any services situate on or within that part of the Lands owned by such owner such as electricity lines, gas lines, water lines, storm and/or sanitary sewers and the like are not damaged through the act or omission of such owner or those for whom he, she, or it is responsible, regardless of whether such services are contained within a registered easement.

14. will not erect, build or place or cause or permit to be erected, built or placed anywhere on the Lands any signal transmission or signal reception device nor any satellite dish with a diameter in excess of 24” nor any exterior tower antenna for either radio or television reception or transmission, or for any other purpose save and except an antenna (not exceeding 30 inches in diameter) is permitted provided it is erected on:

- a. either the rear wall or 18” back from the front corner of either left, right wall of the home or a free standing post situated in the rear yard not exceeding nine feet (9’) In height. This prohibition is meant to prevent attaching the device to any wall that lies between the front door entrance to the home and the street on which the home faces and any fence located on the property; and
- b. when attached to the home is only attached to the wall of the home and no part thereof is

on any part of any roof on the home nor protrudes above any part of the roof on the home;
and

- c. a maximum of one (1) signal transmission device is permitted to be installed on the home in addition, no exterior tower or other structure or support device that can be used as a support or otherwise in conjunction with any antenna, satellite dish or transmission or reception device shall be erected anywhere on the Lands or any building or structure thereon

15. shall not continually park or store any article, chattel or other item (including boats, snowmobile, campers, mobile home, RV's trucks over ton or trailer) nor vehicle or vehicles of any kind on any part of the Lands other than as set out herein unless same is permanently stored within a garage suitable for automobile storage on which the doors of same are kept closed other than as needed for ingress and egress. The foregoing does not prevent parking of currently licensed passenger automobile(s) in road worthy condition with such insurance as is required to permit use on the highways on Ontario provided same is routinely (i.e. at least once a week) driven off the Lands. References to a passenger automobile shall include automobiles, mini-vans, sport utility vehicles and pickup trucks used for personal transportation. No commercial vehicles, trucks or tractor trailer cabs are permitted anywhere on the Lands except as is strictly required to permit the delivery or pickup of any article or articles that are being delivered to or from a home on the Lands.

16. shall not without the prior written approval of the Municipality and Developer, place or permit to remain any that the drainage for that part of the Lands owned or occupied by such owner shall conform to the approved overall drainage plan for the Lands and shall not be altered without the approval of the Municipality.

17. shall not allow the roof water from the structures situate on that part of the Lands owned and occupied by such owner to be connected to the storm sewers without the approval of the Municipality and shall be discharged onto the surface of the ground.

18. acknowledges and agrees the construction of any accessory building or structures on or in that part of the Lands owned and occupied by such owner shall require the approval of the Municipality before construction occurs. No above ground swimming pool will be permitted on any lot. In-ground swimming pools may be installed on a Lot provided that the owner's plans and specifications for such swimming pool, and lot grading and landscaping plans related thereto and the location of such swimming pool upon the Lot and final lot grading approval for construction of the swimming pool has received the prior written approval of the owner's Consulting Engineer and the Municipality at the cost of the owner. The lot plan must be in conformity with the subdivision grading plan as approved by the Municipality.

19. shall not allow any discharge from the sump pumps situate in any structure on that part of the Lands owned and occupied by such owner to any side yard or front yard (unless otherwise authorized by the Developer) and shall discharge to the rear yard.

20. shall not be required to install sump pumps on the property if a gravity outlet for the foundation drain can be provided on the lot in accordance with a design by a Professional Engineer, Otherwise, a sump pump will be required for every lot Furthermore, sump pumps must be discharged to the rear yard (unless otherwise authorized by the Developer).

21. The forgoing covenants, restrictions and provisions shall be:

- a. Read and construed in accordance with the applicable gender and number and shall enure to the benefit of and be binding upon all owners from time to time of the Lands and all parts thereof;
- b. Construed in accordance with the laws of the Province of Ontario and if any are determined to be invalid or unenforceable, then the same shall be severed herefrom and the remainder shall not be affected hereby but shall remain valid and enforceable to the fullest extent permitted; and
- c. Any requirement for approval or consent by the Developer shall not be applicable after a period terminating on the earlier of 10 years from the date of registration hereof or subdivision assumption by the Municipality as evidenced by Municipality releasing the

Developer's security for the plan of subdivision in which the Lands are situate.

22. the Developer shall not be obligated on closing or thereafter to obtain releases of such subdivision or other development agreements provided that the same have been complied with as of the applicable Closing Date. The Developer has agreed at its own expense to construct, install and pay for roads, sanitary sewers, water mains and all other services in accordance with the requirements of the Municipality. the Developer shall not be obligated on closing or thereafter to obtain releases of such subdivision or other development agreements provided that the same have been complied with as of the applicable Closing Date.

It is agreed that the Restrictions herein shall be substantially as set out in the foregoing but may be amended to comply with specific requirements of the Municipality pursuant to the subdivision/development agreement to be entered into between the Vendor and the Municipality.

From: Goran Todorovic <goran@teamgoran.com>
Sent: Friday, July 11, 2025 11:38 AM
To: Margarita Cargher <mcargher@tdbadvisory.ca>
Cc: Rocco Tullio <rtullio@rockdevelopments.ca>; Josh Way <josh@rockdevelopments.ca>; Francis, Catherine <cfrancis@foglers.com>; Bryan Tannenbaum <btannenbaum@tdbadvisory.ca>; Young, Medina <myoung@foglers.com>; Bianchini, Monica E. <mbianchini@foglers.com>; Fried, Joseph <jfried@foglers.com>
Subject: Re: WFCU - Trinity Woods FR252318

You don't often get email from goran@teamgoran.com. [Learn why this is important](#)

Good morning,

Just following up on this email.

I am ready to help out when you need me.

On Wed, Jul 9, 2025 at 6:53 PM Margarita Cargher <mcargher@tdbadvisory.ca> wrote:
Received and noted, thank you!

Margarita

From: Rocco Tullio <rtullio@rockdevelopments.ca>
Sent: Wednesday, July 9, 2025 6:47:27 PM
To: Margarita Cargher <mcargher@tdbadvisory.ca>; Josh Way <josh@rockdevelopments.ca>; goran@teamgoran.com <goran@teamgoran.com>
Cc: Catherine Francis <cfrancis@foglers.com>; Bryan Tannenbaum <btannenbaum@tdbadvisory.ca>; Medina Young <myoung@foglers.com>; Josh Way <josh@rockdevelopments.ca>; Monica E. Bianchini <mbianchini@foglers.com>; Joseph Fried <jfried@foglers.com>
Subject: RE: WFCU - Trinity Woods FR252318

External sender

Margarita I copied Goran in this email he is the largest Broker in Essex County and I recommend Goran he is copied in this email

Thanks Rock

Rocco Tullio | President/Owner



2015 MEMORIAL CUP CHAMPIONS



OSHAWA GENERALS HOCKEY CLUB

Tel: 519.739.3900 | **Cell:** 519.566.7625

19 Amy Croft Dr. Unit 201

Lakeshore, ON N9K 1C7

Email: **rtullio@rockdevelopments.ca**

Web: **www.oshawagenerals.com**

Web: **www.rockdevelopments.ca**

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From: Goran Todorovic <goran@teamgoran.com>

Sent: Tuesday, November 11, 2025 7:49 AM

To: Fried, Joseph <jfried@foglers.com>

Cc: Francis, Catherine <cfrancis@foglers.com>; Rocco Tullio <rtullio@rockdevelopments.ca>; Bobby Sachdeva <bsachdeva@millerthomson.com>; Bryan Tannenbaum <btannenbaum@tdbadvisory.ca>; Dan Mladenovic <dmladenovic@wfcu.ca>; Josh Way <josh@rockdevelopments.ca>; Margarita Cargher <mcargher@tdbadvisory.ca>; Matthew Cressatti <mccressatti@millerthomson.com>; Young, Medina <myoung@foglers.com>; Reid, Andrea <areid@foglers.com>

Subject: Re: Receiver's Proposed Sale [MTDMS-Legal.FID12083456]

You don't often get email from goran@teamgoran.com. [Learn why this is important](#)

Good morning Joseph,

Please try to understand that I just found out about this opportunity last week. I am working with a developer and also some builders who are looking to buy it as a group.

I don't mean to tell you what or how to proceed but this opportunity should have been placed on the open market. Putting it on the MLS for everyone to see and I am positive you would have much more success.

Selling a pocket listing like this is never a good idea. Why the rush, why the secrecy? This always hurts the seller. Do you not think the buyer you have will not show up on offer date once the property has been fully exposed to the market?

The way you are doing it only helps the buyer not the seller.

If you can't wait and want to proceed with the other offer, I understand.

I need more time.

On Mon, Nov 10, 2025 at 11:29 AM Fried, Joseph <jfried@foglers.com> wrote:

Good Morning Rocco/Goran

Since your email of last Tuesday and Catherine 's email below of last Thursday. We have not heard back from either of you.

Please advise us today if an offer is forthcoming and if so by when.

If we do not hear back today the Receiver will take it that you have no intention in submitting an offer

fogler
rubinoff

Joseph Fried*
Direct: 416.941.8836

Main: 416.864.9700
Email: jfried@foglers.com

From: Francis, Catherine <cfrancis@foglers.com>
Sent: Thursday, November 6, 2025 12:46 PM
To: Rocco Tullio <rtullio@rockdevelopments.ca>; goran@teamgoran.com
Cc: Bobby Sachdeva <bsachdeva@millierthomson.com>; Bryan Tannenbaum <btannenbaum@tdbadvisory.ca>; Dan Mladenovic <dmladenovic@wfcu.ca>; Josh Way <josh@rockdevelopments.ca>; Margarita Cargher <mcargher@tdbadvisory.ca>; Matthew Cressatti <mcressatti@millierthomson.com>; Young, Medina <myoung@foglers.com>; Reid, Andrea <areid@foglers.com>; Fried, Joseph <jfried@foglers.com>
Subject: RE: Receiver's Proposed Sale [MTDMS-Legal.FID12083456]

We have not received an offer. Please expedite this for the Receiver's consideration.



Catherine Francis
Fogler, Rubinoff LLP
Direct: 416.941.8861

From: Fried, Joseph <jfried@foglers.com>
Sent: Tuesday, November 4, 2025 2:23 PM
To: Rocco Tullio <rtullio@rockdevelopments.ca>
Cc: Bobby Sachdeva <bsachdeva@millierthomson.com>; Bryan Tannenbaum <btannenbaum@tdbadvisory.ca>; Francis, Catherine <cfrancis@foglers.com>; Dan Mladenovic <dmladenovic@wfcu.ca>; Josh Way <josh@rockdevelopments.ca>; Margarita Cargher <mcargher@tdbadvisory.ca>; Matthew Cressatti <mcressatti@millierthomson.com>; Young, Medina <myoung@foglers.com>; Reid, Andrea <areid@foglers.com>; goran@teamgoran.com
Subject: RE: Receiver's Proposed Sale [MTDMS-Legal.FID12083456]

Hi Rocco

There are 15 Blocks which are subject to the Receivership which translates to 30 x \$190,000 = \$5,700,000.

Please clarify how you have 39.

Please provide us with a signed offer for the blocks and leave open for 5 Business days as we need time to deal with existing offer the Receiver has entered into.



Joseph Fried*
Direct: 416.941.8836
Main: 416.864.9700
Email: jfried@foglers.com

From: Rocco Tullio <rtullio@rockdevelopments.ca>
Sent: Tuesday, November 4, 2025 2:11 PM
To: Fried, Joseph <jfried@foglers.com>
Cc: Bobby Sachdeva <bsachdeva@millierthomson.com>; Bryan Tannenbaum <btannenbaum@tdbadvisory.ca>; Francis, Catherine <cfrancis@foglers.com>; Dan Mladenovic <dmladenovic@wfcu.ca>; Josh Way <josh@rockdevelopments.ca>; Margarita Cargher <mcargher@tdbadvisory.ca>; Matthew Cressatti <mccressatti@millierthomson.com>; Young, Medina <myoung@foglers.com>; Reid, Andrea <areid@foglers.com>; goran@teamgoran.com
Subject: Re: Receiver's Proposed Sale [MTDMS-Legal.FID12083456]

39 semi and townhomes times \$190,000 works out to be \$7,400,000 plus Albert's buyers lots on top of that

Even if Goran's buyer comes in at \$175,000 it's almost \$50,000 more per lot than what you are getting at \$135,000 per semi/town home lot

Sent from my iPhone

On Nov 4, 2025, at 11:51 AM, Fried, Joseph <jfried@foglers.com> wrote:

[EXTERNAL EMAIL]

Rocco

If we sold the Blocks at \$190,000 what is the total purchase price

<image001.png>

Joseph Fried*
Direct: 416.941.8836
Main: 416.864.9700
Email: jfried@foglers.com

From: Rocco Tullio <rtullio@rockdevelopments.ca>
Sent: Tuesday, November 4, 2025 1:28 PM
To: Bobby Sachdeva <bsachdeva@millierthomson.com>; Fried, Joseph <jfried@foglers.com>
Cc: Bryan Tannenbaum <btannenbaum@tdbadvisory.ca>; Francis, Catherine <cfrancis@foglers.com>; Dan Mladenovic <dmladenovic@wfcu.ca>; Josh Way <josh@rockdevelopments.ca>; Margarita Cargher <mcargher@tdbadvisory.ca>; Matthew Cressatti <mccressatti@millierthomson.com>; Young, Medina <myoung@foglers.com>; Reid, Andrea <areid@foglers.com>; goran@teamgoran.com' <goran@teamgoran.com>
Subject: Re: Receiver's Proposed Sale [MTDMS-Legal.FID12083456]

Mr fried in addition to my lawyers repeated emails

I'm copying a we'll establish broker whom I spoke to today and he has a buyer that will pay \$190,000 per lot for the town or semis lots

Please advise next steps for him who is in this email



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

70512-0934 (LT)

PAGE 1 OF 2
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:54:14

PROPERTY DESCRIPTION: BLOCK 23, PLAN 12M697; TOWN OF LASALLE

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER: FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY: SUBDIVISION FROM 70512-0911

PIN CREATION DATE: 2023/03/20

OWNERS' NAMES CAPACITY SHARE
1000200839 ONTARIO INC. ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/03/20 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M697	2023/03/20	PLAN SUBDIVISION				C
CE1130181	2023/04/13	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1130471	2023/04/14	TRANSFER	\$8,965,600	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1130472	2023/04/14	CHARGE	\$4,482,800	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1130473	2023/04/14	CHARGE		*** COMPLETELY DELETED *** 1000200839 ONTARIO INC.	TRINITY WOODS INC.	
CE1133936	2023/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148580	2023/08/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** TRINITY WOODS INC.		
REMARKS: CE1130473.						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
CEI189521	2024/07/16	APL DEPOSIT PLAN		*** COMPLETELY DELETED ***		
12R29784	2024/07/17	PLAN REFERENCE		*** COMPLETELY DELETED ***		
REMARKS: CEI189521. PLAN APPROVED BY KELLY COCHRANE-NOTT LRO#43 PRE-APPROVAL# PX6602 ES24 09-327: PLAN CANNOT BE USED IN A DESCRIPTION OF LAND						

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

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70512-0935 (LT)

 PAGE 1 OF 2
 PREPARED FOR Lfurtado
 ON 2025/04/03 AT 16:53:46

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

PROPERTY DESCRIPTION: BLOCK 24, PLAN 12M697; TOWN OF LASALLE

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER:
 FEE SIMPLE
 LT ABSOLUTE PLUS

RECENTLY:
 SUBDIVISION FROM 70512-0911

PIN CREATION DATE:
 2023/03/20

OWNERS' NAMES
 1000200839 ONTARIO INC.

CAPACITY SHARE
 ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/03/20 ** **SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND * ** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE ** ** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M697	2023/03/20	PLAN SUBDIVISION				C
CE1130181	2023/04/13	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1130471	2023/04/14	TRANSFER	\$8,965,600	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1130472	2023/04/14	CHARGE	\$4,482,800	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1130473	2023/04/14	CHARGE		*** COMPLETELY DELETED *** 1000200839 ONTARIO INC.	TRINITY WOODS INC.	
CE1133936	2023/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148580	2023/08/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** TRINITY WOODS INC.		
REMARKS: CE1130473.						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

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PAGE 2 OF 2
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:53:46

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
CE1189521	2024/07/16	APL DEPOSIT PLAN		*** COMPLETELY DELETED ***		
12R29784	2024/07/17	PLAN REFERENCE		*** COMPLETELY DELETED ***		
REMARKS: CE1189521. PLAN APPROVED BY KELLY COCHRANE-NOTT LRO#43 PRE-APPROVAL# PX6602 ES24 09-327; PLAN CANNOT BE USED IN A DESCRIPTION OF LAND						

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PAGE 1 OF 2
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:53:16

PROPERTY DESCRIPTION: BLOCK 25, PLAN 12M697; SUBJECT TO AN EASEMENT IN GROSS OVER PART 1 ON 12R-29335 AS IN CE1128407; TOWN OF LASALLE

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER: FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY: SUBDIVISION FROM 70512-0911

PIN CREATION DATE: 2023/03/20

OWNERS' NAMES: 1000200839 ONTARIO INC.

CAPACITY SHARE: ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/03/20 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M697	2023/03/20	PLAN SUBDIVISION				C
12R29335	2023/03/28	PLAN REFERENCE				C
CE1128407	2023/03/30	TRANSFER EASEMENT	\$1	TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
CE1130181	2023/04/13	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1130471	2023/04/14	TRANSFER	\$8,965,600	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1130472	2023/04/14	CHARGE	\$4,482,800	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1130473	2023/04/14	CHARGE		*** COMPLETELY DELETED *** 1000200839 ONTARIO INC.	TRINITY WOODS INC.	
CE1133936	2023/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148580	2023/08/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** TRINITY WOODS INC.		

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PAGE 2 OF 2
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ON 2025/04/03 AT 16:53:16

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
REMARKS: CE1130473.						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C
CE1189521	2024/07/16	APL DEPOSIT PLAN		*** COMPLETELY DELETED ***		
12R29784	2024/07/17	PLAN REFERENCE		*** COMPLETELY DELETED ***		
REMARKS: CE1189521. PLAN APPROVED BY KELLY COCHRANE-NOTT LRO#43 PRE-APPROVAL# PX6602 ES24 09-327: PLAN CANNOT BE USED IN A DESCRIPTION OF LAND						

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

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70512-0937 (LT)

PAGE 1 OF 2
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:52:39

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

PROPERTY DESCRIPTION:

BLOCK 26, PLAN 12M697; TOWN OF LASALLE

PROPERTY REMARKS:

PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER:

FEE SIMPLE

LT ABSOLUTE PLUS

RECENTLY:

SUBDIVISION FROM 70512-0911

PIN CREATION DATE:

2023/03/20

OWNERS' NAMES

1000200839 ONTARIO INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/03/20 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M697	2023/03/20	PLAN SUBDIVISION				C
CE1130181	2023/04/13	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1130471	2023/04/14	TRANSFER	\$8,965,600	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1130472	2023/04/14	CHARGE	\$4,482,800	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1130473	2023/04/14	CHARGE		*** COMPLETELY DELETED *** 1000200839 ONTARIO INC.	TRINITY WOODS INC.	
CE1133936	2023/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148580	2023/08/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** TRINITY WOODS INC.		
REMARKS: CE1130473.						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

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PAGE 2 OF 2
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:52:39

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
CE1189521	2024/07/16	APL DEPOSIT PLAN		*** COMPLETELY DELETED ***		
12R29784	2024/07/17	PLAN REFERENCE		*** COMPLETELY DELETED ***		
REMARKS: CE1189521. PLAN APPROVED BY KELLY COCHRANE-NOTT LRO#43 PRE-APPROVAL# PX6602 ES24 09-327: PLAN CANNOT BE USED IN A DESCRIPTION OF LAND						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

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70512-0938 (LT)

PAGE 1 OF 2
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:52:13

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

PROPERTY DESCRIPTION:

BLOCK 27, PLAN 12M697; TOWN OF LASALLE

PROPERTY REMARKS:

PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER:

FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:

SUBDIVISION FROM 70512-0911

PIN CREATION DATE:

2023/03/20

OWNERS' NAMES

1000200839 ONTARIO INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/03/20 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M697	2023/03/20	PLAN SUBDIVISION				C
CE1130181	2023/04/13	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1130471	2023/04/14	TRANSFER	\$8,965,600	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1130472	2023/04/14	CHARGE	\$4,482,800	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1130473	2023/04/14	CHARGE		*** COMPLETELY DELETED *** 1000200839 ONTARIO INC.	TRINITY WOODS INC.	
CE1133936	2023/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148580	2023/08/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** TRINITY WOODS INC.		
REMARKS: CE1130473.						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	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.



PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
OFFICE #12

70512-0938 (LT)

PAGE 2 OF 2
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:52:13

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
CE1189521	2024/07/16	APL DEPOSIT PLAN		*** COMPLETELY DELETED ***		
12R29784	2024/07/17	PLAN REFERENCE		*** COMPLETELY DELETED ***		
REMARKS: CE1189521. PLAN APPROVED BY KELLY COCHRANE-NOTT LRO#43 PRE-APPROVAL# PX6602 ES24 09-327; PLAN CANNOT BE USED IN A DESCRIPTION OF LAND						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
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70512-0939 (LT)

PAGE 1 OF 1
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:51:47

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

PROPERTY DESCRIPTION: BLOCK 28, PLAN 12M697; TOWN OF LASALLE

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER: FEE SIMPLE LT ABSOLUTE PLUS

RECENTLY: SUBDIVISION FROM 70512-0911

PIN CREATION DATE: 2023/03/20

OWNERS' NAMES: 1000200839 ONTARIO INC.

CAPACITY SHARE: ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/03/20 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M697	2023/03/20	PLAN SUBDIVISION				C
CE1130181	2023/04/13	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1130471	2023/04/14	TRANSFER	\$8,965,600	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1130472	2023/04/14	CHARGE	\$4,482,800	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1130473	2023/04/14	CHARGE		*** COMPLETELY DELETED *** 1000200839 ONTARIO INC.	TRINITY WOODS INC.	
CE1133936	2023/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148580	2023/08/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** TRINITY WOODS INC.		
REMARKS: CE1130473.						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

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LAND
REGISTRY
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70512-0940 (LT)

PAGE 1 OF 1
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:51:24

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

PROPERTY DESCRIPTION: BLOCK 29, PLAN 12M697; TOWN OF LASALLE

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER: FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY: SUBDIVISION FROM 70512-0911

PIN CREATION DATE: 2023/03/20

OWNERS' NAMES **CAPACITY SHARE**
1000200839 ONTARIO INC. ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/03/20 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M697	2023/03/20	PLAN SUBDIVISION				C
CE1130181	2023/04/13	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1130471	2023/04/14	TRANSFER	\$8,965,600	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1130472	2023/04/14	CHARGE	\$4,482,800	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1130473	2023/04/14	CHARGE		*** COMPLETELY DELETED *** 1000200839 ONTARIO INC.	TRINITY WOODS INC.	
CE1133936	2023/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148580	2023/08/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** TRINITY WOODS INC.		
REMARKS: CE1130473.						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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LAND
REGISTRY
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

70512-0941 (LT)

PAGE 1 OF 1
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:50:52

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

PROPERTY DESCRIPTION: BLOCK 30, PLAN 12M697; TOWN OF LASALLE

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER:
FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:
SUBDIVISION FROM 70512-0911

PIN CREATION DATE:
2023/03/20

OWNERS' NAMES
1000200839 ONTARIO INC.

CAPACITY SHARE
ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/03/20 ** **SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND * ** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE ** ** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M697	2023/03/20	PLAN SUBDIVISION				C
CE1130181	2023/04/13	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1130471	2023/04/14	TRANSFER	\$8,965,600	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1130472	2023/04/14	CHARGE	\$4,482,800	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1130473	2023/04/14	CHARGE		*** COMPLETELY DELETED *** 1000200839 ONTARIO INC.	TRINITY WOODS INC.	
CE1133936	2023/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148580	2023/08/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** TRINITY WOODS INC.		
REMARKS: CE1130473.						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	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.



PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
OFFICE #12

70512-0942 (LT)

PAGE 1 OF 1
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:50:23

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

PROPERTY DESCRIPTION:

BLOCK 31, PLAN 12M697; TOWN OF LASALLE

PROPERTY REMARKS:

PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER:

FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:

SUBDIVISION FROM 70512-0911

PIN CREATION DATE:

2023/03/20

OWNERS' NAMES

1000200839 ONTARIO INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/03/20 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M697	2023/03/20	PLAN SUBDIVISION				C
CE1130181	2023/04/13	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1130471	2023/04/14	TRANSFER	\$8,965,600	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1130472	2023/04/14	CHARGE	\$4,482,800	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1130473	2023/04/14	CHARGE		*** COMPLETELY DELETED *** 1000200839 ONTARIO INC.	TRINITY WOODS INC.	
CE1133936	2023/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148580	2023/08/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** TRINITY WOODS INC.		
REMARKS: CE1130473.						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
OFFICE #12

70512-0943 (LT)

PAGE 1 OF 2
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:49:50

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

PROPERTY DESCRIPTION:

BLOCK 32, PLAN 12M697; TOWN OF LASALLE

PROPERTY REMARKS:

PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER:

FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:

SUBDIVISION FROM 70512-0911

PIN CREATION DATE:

2023/03/20

OWNERS' NAMES

1000200839 ONTARIO INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/03/20 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M697	2023/03/20	PLAN SUBDIVISION				C
CE1130181	2023/04/13	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1130471	2023/04/14	TRANSFER	\$8,965,600	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1130472	2023/04/14	CHARGE	\$4,482,800	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1130473	2023/04/14	CHARGE		*** COMPLETELY DELETED *** 1000200839 ONTARIO INC.	TRINITY WOODS INC.	
CE1133936	2023/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148580	2023/08/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** TRINITY WOODS INC.		
REMARKS: CE1130473.						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
CEI189521	2024/07/16	APL DEPOSIT PLAN		*** COMPLETELY DELETED ***		
12R29784	2024/07/17	PLAN REFERENCE		*** COMPLETELY DELETED ***		
REMARKS: CEI189521. PLAN APPROVED BY KELLY COCHRANE-NOTT LRO#43 PRE-APPROVAL# PX6602 ES24 09-327: PLAN CANNOT BE USED IN A DESCRIPTION OF LAND						

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.



PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
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OFFICE #12

70512-0944 (LT)

PAGE 1 OF 2
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:49:22

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

PROPERTY DESCRIPTION:

BLOCK 33, PLAN 12M697; TOWN OF LASALLE

PROPERTY REMARKS:

PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER:

FEE SIMPLE

LT ABSOLUTE PLUS

RECENTLY:

SUBDIVISION FROM 70512-0911

PIN CREATION DATE:

2023/03/20

OWNERS' NAMES

1000200839 ONTARIO INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/03/20 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M697	2023/03/20	PLAN SUBDIVISION				C
CE1130181	2023/04/13	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1130471	2023/04/14	TRANSFER	\$8,965,600	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1130472	2023/04/14	CHARGE	\$4,482,800	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1130473	2023/04/14	CHARGE		*** COMPLETELY DELETED *** 1000200839 ONTARIO INC.	TRINITY WOODS INC.	
CE1133936	2023/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148580	2023/08/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** TRINITY WOODS INC.		
REMARKS: CE1130473.						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
CEI189521	2024/07/16	APL DEPOSIT PLAN		*** COMPLETELY DELETED ***		
12R29784	2024/07/17	PLAN REFERENCE		*** COMPLETELY DELETED ***		
REMARKS: CEI189521. PLAN APPROVED BY KELLY COCHRANE-NOTT LRO#43 PRE-APPROVAL# PX6602 ES24 09-327: PLAN CANNOT BE USED IN A DESCRIPTION OF LAND						

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.



PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
OFFICE #12

70512-0945 (LT)

PAGE 1 OF 1
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:48:50

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

PROPERTY DESCRIPTION:

BLOCK 34, PLAN 12M697; TOWN OF LASALLE

PROPERTY REMARKS:

PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER:

FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:

SUBDIVISION FROM 70512-0911

PIN CREATION DATE:

2023/03/20

OWNERS' NAMES

1000200839 ONTARIO INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/03/20 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M697	2023/03/20	PLAN SUBDIVISION				C
CE1130181	2023/04/13	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1130471	2023/04/14	TRANSFER	\$8,965,600	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1130472	2023/04/14	CHARGE	\$4,482,800	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1130473	2023/04/14	CHARGE		*** COMPLETELY DELETED *** 1000200839 ONTARIO INC.	TRINITY WOODS INC.	
CE1133936	2023/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148580	2023/08/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** TRINITY WOODS INC.		
REMARKS: CE1130473.						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	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.



PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
OFFICE #12

70512-0946 (LT)

PAGE 1 OF 1
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:48:14

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

PROPERTY DESCRIPTION:	BLOCK 35, PLAN 12M697; TOWN OF LASALLE
PROPERTY REMARKS:	PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.
ESTATE/QUALIFIER:	RECENTLY: SUBDIVISION FROM 70512-0911 PIN CREATION DATE: 2023/03/20
FEE SIMPLE LT ABSOLUTE PLUS	
OWNERS' NAMES	CAPACITY SHARE
1000200839 ONTARIO INC.	ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT	INCLUDES ALL	DOCUMENT TYPES AND	DELETED INSTRUMENTS	SINCE 2023/03/20 **		
**SUBJECT TO	SUBSECTION 44(1)	OF THE LAND TITLES ACT, EXCEPT	PARAGRAPHS 3 AND 14 AND *			
**	PROVINCIAL SUCCESSION DUTIES AND	EXCEPT PARAGRAPH 11	AND ESCHEATS OR FORFEITURE **			
**	TO THE CROWN	UP TO THE DATE OF REGISTRATION WITH AN	ABSOLUTE TITLE. **			
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
	REMARKS: DEVELOPER'S	SUBDIVISION AGREEMENT				
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M697	2023/03/20	PLAN SUBDIVISION				C
CE1130181	2023/04/13	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1130471	2023/04/14	TRANSFER	\$8,965,600	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1130472	2023/04/14	CHARGE	\$4,482,800	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1130473	2023/04/14	CHARGE		*** COMPLETELY DELETED *** 1000200839 ONTARIO INC.	TRINITY WOODS INC.	
CE1133936	2023/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
	REMARKS: CE1079779.					
CE1148580	2023/08/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** TRINITY WOODS INC.		
	REMARKS: CE1130473.					
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	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.


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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

 LAND
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70512-0947 (LT)

 PAGE 1 OF 2
 PREPARED FOR Lfurtado
 ON 2025/04/03 AT 16:46:15

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

PROPERTY DESCRIPTION: BLOCK 36, PLAN 12M697; TOWN OF LASALLE

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER:
 FEE SIMPLE
 LT ABSOLUTE PLUS

RECENTLY:
 SUBDIVISION FROM 70512-0911

PIN CREATION DATE:
 2023/03/20

OWNERS' NAMES
 1000200839 ONTARIO INC.

CAPACITY SHARE
 ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/03/20 ** **SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND * ** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE ** ** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M697	2023/03/20	PLAN SUBDIVISION				C
CE1130181	2023/04/13	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1130471	2023/04/14	TRANSFER	\$8,965,600	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1130472	2023/04/14	CHARGE	\$4,482,800	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1130473	2023/04/14	CHARGE		*** COMPLETELY DELETED *** 1000200839 ONTARIO INC.	TRINITY WOODS INC.	
CE1133936	2023/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148580	2023/08/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** TRINITY WOODS INC.		
REMARKS: CE1130473.						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	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.



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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
CEI189521	2024/07/16	APL DEPOSIT PLAN		*** COMPLETELY DELETED ***		
12R29784	2024/07/17	PLAN REFERENCE		*** COMPLETELY DELETED ***		
REMARKS: CEI189521. PLAN APPROVED BY KELLY COCHRANE-NOTT LRO#43 PRE-APPROVAL# PX6602 ES24 09-327: PLAN CANNOT BE USED IN A DESCRIPTION OF LAND						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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LAND
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70512-0948 (LT)

PAGE 1 OF 2
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:45:49

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

PROPERTY DESCRIPTION: BLOCK 37, PLAN 12M697; TOWN OF LASALLE

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER: FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY: SUBDIVISION FROM 70512-0911

PIN CREATION DATE: 2023/03/20

OWNERS' NAMES CAPACITY SHARE
1000200839 ONTARIO INC. ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/03/20 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M697	2023/03/20	PLAN SUBDIVISION				C
CE1130181	2023/04/13	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1130471	2023/04/14	TRANSFER	\$8,965,600	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1130472	2023/04/14	CHARGE	\$4,482,800	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1130473	2023/04/14	CHARGE		*** COMPLETELY DELETED *** 1000200839 ONTARIO INC.	TRINITY WOODS INC.	
CE1133936	2023/05/12	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148580	2023/08/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** TRINITY WOODS INC.		
REMARKS: CE1130473.						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
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70512-0948 (LT)

PAGE 2 OF 2
PREPARED FOR Lfurtado
ON 2025/04/03 AT 16:45:49

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
CE1189521	2024/07/16	APL DEPOSIT PLAN		*** COMPLETELY DELETED ***		
12R29784	2024/07/17	PLAN REFERENCE		*** COMPLETELY DELETED ***		
REMARKS: CE1189521. PLAN APPROVED BY KELLY COCHRANE-NOTT LRO#43 PRE-APPROVAL# PX6602 ES24 09-327; PLAN CANNOT BE USED IN A DESCRIPTION OF LAND						

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.



PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
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70512-0959 (LT)

PAGE 1 OF 1
PREPARED FOR Lfurtado
ON 2025/04/08 AT 15:09:01

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

PROPERTY DESCRIPTION:

LOT 4, PLAN 12M701; TOWN OF LASALLE

PROPERTY REMARKS:

PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER:

FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:

PIN CREATION DATE:

SUBDIVISION FROM 70512-0953

2023/07/14

OWNERS' NAMES

CAPACITY SHARE

1000200839 ONTARIO INC.

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M701	2023/07/14	PLAN SUBDIVISION				C
CE1145117	2023/07/31	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1148581	2023/08/24	TRANSFER	\$5,846,575	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1148582	2023/08/24	CHARGE	\$3,000,000	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1148583	2023/08/24	NO ASSGN RENT GEN		1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
REMARKS: CE1148582						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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LAND
REGISTRY
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* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

70512-0960 (LT)

PAGE 1 OF 1
PREPARED FOR Lfurtado
ON 2025/04/08 AT 15:08:33

PROPERTY DESCRIPTION: LOT 5, PLAN 12M701; TOWN OF LASALLE

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER: FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY: SUBDIVISION FROM 70512-0953

PIN CREATION DATE: 2023/07/14

OWNERS' NAMES 1000200839 ONTARIO INC.

CAPACITY SHARE ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/07/14 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M701	2023/07/14	PLAN SUBDIVISION				C
CE1145117	2023/07/31	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1145920	2023/08/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148581	2023/08/24	TRANSFER	\$5,846,575	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1148582	2023/08/24	CHARGE	\$3,000,000	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1148583	2023/08/24	NO ASSGN RENT GEN		1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
REMARKS: CE1148582						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
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70512-0961 (LT)

PAGE 1 OF 1
PREPARED FOR Lfurtado
ON 2025/04/08 AT 15:08:08

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

PROPERTY DESCRIPTION:

LOT 6, PLAN 12M701; TOWN OF LASALLE

PROPERTY REMARKS:

PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER:

FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:

PIN CREATION DATE:

SUBDIVISION FROM 70512-0953

2023/07/14

OWNERS' NAMES

CAPACITY SHARE

1000200839 ONTARIO INC.

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/07/14 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M701	2023/07/14	PLAN SUBDIVISION				C
CE1145117	2023/07/31	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1145920	2023/08/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148581	2023/08/24	TRANSFER	\$5,846,575	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1148582	2023/08/24	CHARGE	\$3,000,000	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1148583	2023/08/24	NO ASSGN RENT GEN		1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
REMARKS: CE1148582						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	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.



LAND
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OFFICE #12
* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

70512-0962 (LT)

PAGE 1 OF 1
PREPARED FOR Lfurtado
ON 2025/04/08 AT 15:07:45

PROPERTY DESCRIPTION: LOT 7, PLAN 12M701; TOWN OF LASALLE

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER: FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY: SUBDIVISION FROM 70512-0953

PIN CREATION DATE: 2023/07/14

OWNERS' NAMES 1000200839 ONTARIO INC.

CAPACITY SHARE ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/07/14 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M701	2023/07/14	PLAN SUBDIVISION				C
CE1145117	2023/07/31	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1145920	2023/08/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148581	2023/08/24	TRANSFER	\$5,846,575	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1148582	2023/08/24	CHARGE	\$3,000,000	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1148583	2023/08/24	NO ASSGN RENT GEN		1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
REMARKS: CE1148582						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	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.



PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
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70512-0963 (LT)

PAGE 1 OF 1
PREPARED FOR Lfurtado
ON 2025/04/08 AT 15:07:11

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

PROPERTY DESCRIPTION:

LOT 8, PLAN 12M701; TOWN OF LASALLE

PROPERTY REMARKS:

PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER:

FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:

SUBDIVISION FROM 70512-0953

PIN CREATION DATE:

2023/07/14

OWNERS' NAMES

1000200839 ONTARIO INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/07/14 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M701	2023/07/14	PLAN SUBDIVISION				C
CE1145117	2023/07/31	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1145920	2023/08/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148581	2023/08/24	TRANSFER	\$5,846,575	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1148582	2023/08/24	CHARGE	\$3,000,000	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1148583	2023/08/24	NO ASSGN RENT GEN		1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
REMARKS: CE1148582						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	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.



PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
OFFICE #12

70512-0964 (LT)

PAGE 1 OF 1
PREPARED FOR Lfurtado
ON 2025/04/08 AT 15:06:42

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

PROPERTY DESCRIPTION:

LOT 9, PLAN 12M701; TOWN OF LASALLE

PROPERTY REMARKS:

PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER:

FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:

SUBDIVISION FROM 70512-0953

PIN CREATION DATE:

2023/07/14

OWNERS' NAMES

1000200839 ONTARIO INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/07/14 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M701	2023/07/14	PLAN SUBDIVISION				C
CE1145117	2023/07/31	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1145920	2023/08/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148581	2023/08/24	TRANSFER	\$5,846,575	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1148582	2023/08/24	CHARGE	\$3,000,000	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1148583	2023/08/24	NO ASSGN RENT GEN		1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
REMARKS: CE1148582						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
OFFICE #12

70512-0965 (LT)

PAGE 1 OF 1
PREPARED FOR Lfurtado
ON 2025/04/08 AT 15:06:18

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

PROPERTY DESCRIPTION:

LOT 10, PLAN 12M701; TOWN OF LASALLE

PROPERTY REMARKS:

PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER:

FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:

SUBDIVISION FROM 70512-0953

PIN CREATION DATE:

2023/07/14

OWNERS' NAMES

1000200839 ONTARIO INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/07/14 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M701	2023/07/14	PLAN SUBDIVISION				C
CE1145117	2023/07/31	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1145920	2023/08/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148581	2023/08/24	TRANSFER	\$5,846,575	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1148582	2023/08/24	CHARGE	\$3,000,000	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1148583	2023/08/24	NO ASSGN RENT GEN		1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
REMARKS: CE1148582						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
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70512-0966 (LT)

PAGE 1 OF 1
PREPARED FOR Lfurtado
ON 2025/04/08 AT 15:05:51

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

PROPERTY DESCRIPTION:

LOT 11, PLAN 12M701; TOWN OF LASALLE

PROPERTY REMARKS:

PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER:

FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY:

SUBDIVISION FROM 70512-0953

PIN CREATION DATE:

2023/07/14

OWNERS' NAMES

1000200839 ONTARIO INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/07/14 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M701	2023/07/14	PLAN SUBDIVISION				C
CE1145117	2023/07/31	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1145920	2023/08/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148581	2023/08/24	TRANSFER	\$5,846,575	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1148582	2023/08/24	CHARGE	\$3,000,000	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1148583	2023/08/24	NO ASSGN RENT GEN		1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
REMARKS: CE1148582						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
OFFICE #12

70512-0970 (LT)

PAGE 1 OF 2
PREPARED FOR Lfurtado
ON 2025/04/08 AT 15:05:22

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

PROPERTY DESCRIPTION: LOT 15, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 5 12R29441 AS IN CE1143573; TOWN OF LASALLE

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER: FEE SIMPLE
LT ABSOLUTE PLUS

RECENTLY: SUBDIVISION FROM 70512-0953

PIN CREATION DATE: 2023/07/14

OWNERS' NAMES **CAPACITY SHARE**
1000200839 ONTARIO INC. ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/07/14 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M701	2023/07/14	PLAN SUBDIVISION				C
CE1143180	2023/07/18	APL DEPOSIT PLAN		*** COMPLETELY DELETED ***		
12R29441	2023/07/19	PLAN REFERENCE				C
REMARKS: CE1143180.						
CE1143573	2023/07/20	TRANSFER EASEMENT	\$1	TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
CE1145117	2023/07/31	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1145920	2023/08/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148581	2023/08/24	TRANSFER	\$5,846,575	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1148582	2023/08/24	CHARGE	\$3,000,000	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1148583	2023/08/24	NO ASSGN RENT GEN		1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
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70512-0970 (LT)

PAGE 2 OF 2
PREPARED FOR Lfurtado
ON 2025/04/08 AT 15:05:22

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
REMARKS: CE1148582						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
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70512-0977 (LT)

PAGE 1 OF 2
PREPARED FOR Lfurtado
ON 2025/04/08 AT 15:04:55

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

PROPERTY DESCRIPTION: LOT 22, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 12 12R29441 AS IN CE1143573; TOWN OF LASALLE

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER: FEE SIMPLE LT ABSOLUTE PLUS

RECENTLY: SUBDIVISION FROM 70512-0953

PIN CREATION DATE: 2023/07/14

OWNERS' NAMES: 1000200839 ONTARIO INC.

CAPACITY SHARE: ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/07/14 **						
**SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND *						
** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE **						
** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M701	2023/07/14	PLAN SUBDIVISION				C
CE1143180	2023/07/18	APL DEPOSIT PLAN		*** COMPLETELY DELETED ***		
12R29441	2023/07/19	PLAN REFERENCE				C
REMARKS: CE1143180.						
CE1143573	2023/07/20	TRANSFER EASEMENT	\$1	TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
CE1145117	2023/07/31	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1145920	2023/08/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148581	2023/08/24	TRANSFER	\$5,846,575	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1148582	2023/08/24	CHARGE	\$3,000,000	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1148583	2023/08/24	NO ASSGN RENT GEN		1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
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70512-0977 (LT)

PAGE 2 OF 2
PREPARED FOR Lfurtado
ON 2025/04/08 AT 15:04:55

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
REMARKS: CE1148582						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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ServiceOntario

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

 LAND
 REGISTRY
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70512-0978 (LT)

 PAGE 1 OF 2
 PREPARED FOR Lfurtado
 ON 2025/04/08 AT 15:00:41

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

PROPERTY DESCRIPTION: LOT 23, PLAN 12M701; SUBJECT TO AN EASEMENT IN GROSS OVER PART 13 12R29441 AS IN CE1143573; TOWN OF LASALLE

PROPERTY REMARKS: PLANNING ACT CONSENT AS IN R623178. FOR THE PURPOSE OF THE QUALIFIER THE DATE OF REGISTRATION OF ABSOLUTE TITLE IS 2022/12/14.

ESTATE/QUALIFIER:
 FEE SIMPLE
 LT ABSOLUTE PLUS

RECENTLY:
 SUBDIVISION FROM 70512-0953

PIN CREATION DATE:
 2023/07/14

OWNERS' NAMES
 1000200839 ONTARIO INC.

CAPACITY SHARE
 ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2023/07/14 ** **SUBJECT TO SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPHS 3 AND 14 AND * ** PROVINCIAL SUCCESSION DUTIES AND EXCEPT PARAGRAPH 11 AND ESCHEATS OR FORFEITURE ** ** TO THE CROWN UP TO THE DATE OF REGISTRATION WITH AN ABSOLUTE TITLE. **						
CE1079779	2022/05/19	CHARGE		*** DELETED AGAINST THIS PROPERTY *** TRINITY WOODS INC.	CANADIAN IMPERIAL BANK OF COMMERCE	
CE1094924	2022/08/09	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
REMARKS: DEVELOPER'S SUBDIVISION AGREEMENT						
CE1119105	2023/01/13	NO SUB AGREEMENT		TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
12M701	2023/07/14	PLAN SUBDIVISION				C
CE1143180	2023/07/18	APL DEPOSIT PLAN		*** COMPLETELY DELETED ***		
12R29441	2023/07/19	PLAN REFERENCE				C
REMARKS: CE1143180.						
CE1143573	2023/07/20	TRANSFER EASEMENT	\$1	TRINITY WOODS INC.	THE CORPORATION OF THE TOWN OF LASALLE	C
CE1145117	2023/07/31	APL ANNEX REST COV		TRINITY WOODS INC.		C
CE1145920	2023/08/03	DISCH OF CHARGE		*** COMPLETELY DELETED *** CANADIAN IMPERIAL BANK OF COMMERCE		
REMARKS: CE1079779.						
CE1148581	2023/08/24	TRANSFER	\$5,846,575	TRINITY WOODS INC.	1000200839 ONTARIO INC.	C
CE1148582	2023/08/24	CHARGE	\$3,000,000	1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C
CE1148583	2023/08/24	NO ASSGN RENT GEN		1000200839 ONTARIO INC.	WINDSOR FAMILY CREDIT UNION LIMITED	C

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
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70512-0978 (LT)

PAGE 2 OF 2
PREPARED FOR Lfurtado
ON 2025/04/08 AT 15:00:41

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
REMARKS: CE1148582						
CE1148584	2023/08/24	CHARGE	\$4,785,000	1000200839 ONTARIO INC.	TRINITY WOODS INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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- Web Page ID: **WEnqResult**
- System Date: **27NOV2025**
- Last Modified: September 21, 2025

Note: All pages have been returned.

Type of Search	Business Debtor								
Search Conducted On	1000200839 ONTARIO INC.								
File Currency	26NOV 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	785322225	1	5	1	9	28JUL 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		
785322225		001	1		20220728 1349 1590 3704	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	1000200839 ONTARIO INC.								
	Address				City	Province	Postal Code		
	326 PATILLO ROAD				TECUMSEH	ON	N8N 2L9		
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								
	MOTOR CITY COMMUNITY CREDIT UNION LIMITED								
	Address				City	Province	Postal Code		
	6701 TECUMSEH ROAD EAST				WINDSOR	ON	N8T 1E8		
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			
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	KIRWIN PARTNERS LLP (JPM-73706)								
	Address				City	Province	Postal Code		
	423 PELISSIER STREET				WINDSOR	ON	N9A 4L2		
Type of Search	Business Debtor								
Search Conducted On	1000200839 ONTARIO INC.								
File Currency	26NOV 2025								
	File Number	Family	of Families	Page	of Pages				
	785322225	1	5	2	9				
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under			
		001	2		20230414 1419 1590 8947				

Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	785322225			J OTHER					
Reference Debtor/ Transferor	First Given Name	Initial	Surname						
	Business Debtor Name	1000200839 ONTARIO INC.							
Other Change	Other Change								
	SUBORDINATION								
Reason / Description	Reason / Description								
	MOTOR CITY COMMUNITY CREDIT UNION LIMITED HAS SUBORDINATED ITS INTEREST IN CERTAIN ASSETS OF THE DEBTOR LOCATED AT (1) PHASE 1 LOTS (BLOCKS 23-38, INCLUSIVE, ON PLAN OF SUBDIVISION 12M-697, LASALLE,								
Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname					
	Business Debtor Name				Ontario Corporation Number				
	Address			City	Province	Postal Code			
Assignor Name	Assignor Name								
Secured Party	Secured party, lien claimant, assignee								
	Address			City	Province	Postal Code			
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 or Secured Party/ Lien Claimant								
	MILLER CANFIELD LLP								
	Address				City	Province	Postal Code		
	100 OUELLETTE AVENUE, 13TH FLOOR				WINDSOR	ON	N9A 6T3		
Type of Search	Business Debtor								
Search Conducted On	1000200839 ONTARIO INC.								
File Currency	26NOV 2025								
	File Number	Family	of Families	Page	of Pages				
	785322225	1	5	3	9				
FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under			
		002	2		20230414 1419 1590 8947				
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	785322225								

Reference Debtor/ Transferor	First Given Name		Initial		Surname				
	Business Debtor Name								
Other Change	Other Change								
Reason / Description	Reason / Description								
	ONTARIO), AND (2) PHASE 2 LOTS (LOTS 20-27, INCLUSIVE, 31, 38 AND 39), IN FAVOUR OF WINDSOR FAMILY CREDIT UNION LIMITED.								
Debtor/ Transferee	Date of Birth		First Given Name			Initial		Surname	
	Business Debtor Name							Ontario Corporation Number	
	Address					City		Province	Postal Code
Assignor Name	Assignor Name								
Secured Party	Secured party, lien claimant, assignee								
	Address					City		Province	Postal Code
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 or Secured Party/ Lien Claimant								
	Address					City		Province	Postal Code
Type of Search	Business Debtor								
Search Conducted On	1000200839 ONTARIO INC.								
File Currency	26NOV 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	792162486	2	5	4	9	06APR 2030			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number		Registered Under	Registration Period	
792162486		001	2		20230406 1343 1590 8108		P PPSA	7	
Individual Debtor	Date of Birth		First Given Name			Initial		Surname	
Business Debtor	Business Debtor Name							Ontario Corporation Number	
	1000200839 ONTARIO INC.								
	Address					City		Province	Postal Code
	326 PATILLO ROAD					TECUMSEH		ON	N8N 2L9
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								
	WINDSOR FAMILY CREDIT UNION LIMITED								
	Address					City	Province	Postal Code	
	3000 MARETTE AVENUE					WINDSOR	ON	N8X 3G2	
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			
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
	SITE SPECIFIC GENERAL SECURITY AGREEMENT TRINITY WOODS DEVELOPMENT,								
	LASALLE, ONTARIO, BEING PHASE 1 LOTS (BLOCKS 23-38, INCLUSIVE, ON								
	PLAN OF SUBDIVISION 12M-697, LASALLE, ONTARIO) AND PHASE 2 LOTS (LOTS								
Registering Agent	Registering Agent								
	MILLER CANFIELD LLP								
	Address					City	Province	Postal Code	
	100 OUELLETTE AVENUE, 13TH FLOOR					WINDSOR	ON	N9A 6T3	
Type of Search	Business Debtor								
Search Conducted On	1000200839 ONTARIO INC.								
File Currency	26NOV 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	792162486	2	5	5	9	06APR 2030			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule		Registration Number	Registered Under	Registration Period	
792162486		002	2			20230406 1343 1590 8108			
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								
	Address					City	Province	Postal Code	
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								
	20-27, INCLUSIVE, 31, 38 AND 39).								
Registering Agent	Registering Agent								
	Address					City	Province	Postal Code	
Type of Search	Business Debtor								
Search Conducted On	1000200839 ONTARIO INC.								
File Currency	26NOV 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	794098953	3	5	6	9	07JUN 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number		Registered Under	Registration Period	
794098953		001	2		20230607 1447 1590 6765		P PPSA	10	
Individual Debtor	Date of Birth		First Given Name			Initial		Surname	
Business Debtor	Business Debtor Name							Ontario Corporation Number	
	1000200839 ONTARIO INC.								
	Address					City	Province	Postal Code	
	326 PATILLO RD.					TECUMSEH	ON	N8N 2L9	
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								
	G. GALIFI INC.								
	Address					City	Province	Postal Code	
	2612 PAUL MARTIN COURT					WINDSOR	ON	N9E 4N9	
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			
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	KIRWIN PARTNERS LLP (73663)								
	Address					City	Province	Postal Code	
	423 PELISSIER STREET					WINDSOR	ON	N9A 4L2	
Type of Search	Business Debtor								
Search Conducted On	1000200839 ONTARIO INC.								
File Currency	26NOV 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	794098953	3	5	7	9	07JUN 2033			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
794098953		002	2		20230607 1447 1590 6765				
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								
	1000247509 ONTARIO LIMITED								
	Address			City	Province	Postal Code			
	326 PATILLO RD.			TECUMSEH	ON	N8N 2L9			
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			
Type of Search	Business Debtor								
Search Conducted On	1000200839 ONTARIO INC.								
File Currency	26NOV 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	796529349	4	5	8	9	24AUG 2030			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
796529349		001	1		20230824 1144 1590 7488	P PPSA	7		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	1000200839 ONTARIO INC.								
	Address			City	Province	Postal Code			
	326 PATILLO ROAD			TECUMSEH	ON	N8N 2L9			
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									
	WINDSOR FAMILY CREDIT UNION LIMITED									
	Address					City	Province	Postal Code		
	3000 MARENTETTE AVENUE					WINDSOR	ON	N8X 4G2		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date	
				X	X					
Motor Vehicle Description	Year	Make			Model		V.I.N.			
General Collateral Description	General Collateral Description									
Registering Agent	Registering Agent									
	KIRWIN PARTNERS LLP									
	Address					City	Province	Postal Code		
	423 PELISSIER STREET					WINDSOR	ON	N9A 4L2		
Type of Search	Business Debtor									
Search Conducted On	1000200839 ONTARIO INC.									
File Currency	26NOV 2025									
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status			
	796529367	5	5	9	9	24AUG 2030				
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN										
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule		Registration Number	Registered Under	Registration Period		
796529367		001	1			20230824 1145 1590 7489	P PPSA	7		
Individual Debtor	Date of Birth		First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name						Ontario Corporation Number			
	1000200839 ONTARIO INC.									
	Address					City	Province	Postal Code		
	326 PATILLO ROAD					TECUMSEH	ON	N8N 2L9		
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									
	WINDSOR FAMILY CREDIT UNION LIMITED									
	Address					City	Province	Postal Code		
	3000 MARENTETTE AVENUE					WINDSOR	ON	N8X 4G2		
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	General Collateral Description									

Description				
Registering Agent	Registering Agent			
	KIRWIN PARTNERS LLP			
	Address	City	Province	Postal Code
	423 PELISSIER STREET	WINDSOR	ON	N9A 4L2

LAST PAGE

Note: All pages have been returned.

October 3, 2025

TDB Restructuring Limited
 11 King Street West, Suite 700
 Toronto, ON M5H 4C7

Re: 1000200839 Ontario Inc. & Windsor Family Credit Union Limited
Trinity Woods Development, LaSalle, ON

Please find below payout for the above loan in the name of 1000200839 Ontario Inc. as requested:

Commercial Loan

Loan # 27

Current Principal	\$3,979,575.62
Interest up to Oct 3/25	\$ 119,999.06
Sub-Total	\$4,099,574.68
Per Diem Loan 27	<u>\$621.47</u>

Commercial Loan

Loan # 28

Current Principal	\$2,915,042.66
Interest up to Oct 3/25	\$ 87,831.21
Sub-Total	\$3,002,873.87
Per Diem Loan 28	<u>\$455.23</u>

Commercial Loan

Loan # 30

Current Principal	\$ 179,365.45
Interest up to Oct 3/25	\$ 142.34
Sub-Total	\$ 179,507.79
Per Diem Loan 30	<u>\$47.67</u>

Legal Fees	<u>\$ 59,210.06</u>

Total Payout as of Oct 3/2025	\$7,341,166.40

Total Per Dim	<u>\$1,124.37</u>

Please note that our discharge fee does not include the cost of the electronic registration of the Discharge. Please have your office prepare the discharge documents and once we receive our payout we will have them executed and returned to you for electronic registration.

If you have any questions, please contact the undersigned.

**Yours truly,
Windsor Family Credit Union**

A handwritten signature in dark ink, appearing to read 'G. Gagliano', with a stylized flourish at the end.

**Giovanni Gagliano
Commercial Account Manager**

Should the above payout be received after 2:00 pm on the payout date, please add additional per diem until the next business day.

TDB Restructuring Limited
Court Appointed Receiver of 1000200839 Ontario Inc.
Interim Statement of Receipts and Disbursements
For the period May 20, 2024 to November 30, 2025

Receipts

Advance from Secured Creditor (Note 1)	\$ 175,000
Interest	<u>543</u>
	<u>175,543</u>

Disbursements

Financing Fees (Note 1)	\$ 8,000
Insurance	5,270
Landscaping	2,240
Property Tax	29,590
Receiver Fees (Note 2)	87,809
Legal Fees (Note 3)	2,856
Miscellaneous	904
HST Paid	12,015

Total disbursements	<u>\$ 148,685</u>

Excess of Receipts over Disbursements	<u>\$ 26,858</u>

Notes:

1. This amount represents an advance from Windsor Family Credit Union Limited secured by Receiver's Certificates No. 1 & 2 as well as financing fees.

2.

TDB Invoice #1	\$	18,007
TDB Invoice #2		25,898
TDB Invoice #3		20,461
TDB Invoice #4		8,500
TDB Invoice #5		14,944

3. RAR Invoice #11185 Fees, pre HST

	\$	2,856

E & OE

Court File No. CV-25-0034903-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N :

WINDSOR FAMILY CREDIT UNION LIMITED

Applicant

- and -

**100200839 ONTARIO INC., GASPER GALFI and HEMANSHU
PATHAK also known as Martin Pathak**

Respondents

AFFIDAVIT OF BRYAN A. TANNENBAUM
(Sworn November 28, 2025)

I, **BRYAN A TANNENBAUM**, 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 May 20, 2025, TDB Restructuring Limited (“**TDB**”) was appointed receiver and manager (the “**Receiver**”), without security, of all

the right, title and interest of 1000200839 Ontario Inc. (the “**Debtor**”) in and related to the properties of the debtor.

3. Attached hereto and marked as **Exhibit “A”** to this affidavit are copies of invoices issued by TDB for fees incurred in respect of the receivership proceedings for the period May 4, 2025, to October 31, 2025, (the “**Period**”). The total fees charged for the Period are \$103,394.00, \$14.62 of disbursements, plus HST of \$13,443.12 for a total of \$116,851.75. The average hourly rate charged during the Period was \$511.85.

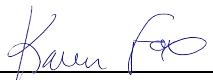
4. Attached hereto and marked as **Exhibit “B”** is a schedule summarizing the invoices in Exhibit “A”, the total billable hours charged, the total fees charged and the average hourly rate charged.

5. 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 REMOTELY BEFORE ME, in)
the City of Toronto in the Province of)
Ontario, on November 28, 2025,)



BRYAN A TANNENBAUM



A Commissioner, etc.

Karen Anne Fox, a Commissioner, etc.,
Province of Ontario, for Fogler, Rubinfeld LLP,
Barristers and Solicitors.
Expires March 21, 2027.

**THIS IS EXHIBIT "A" REFERRED TO IN THE
AFFIDAVIT OF BRYAN A TANNENBAUM SWORN
BEFORE ME THIS 28th DAY OF NOVEMBER 2025**

A handwritten signature in blue ink, appearing to read "Karen Fox", is written above a horizontal line.

A Commissioner, etc.

Karen Anne Fox, a Commissioner, etc.,
Province of Ontario, for Fogler, Rubinoff LLP,
Barristers and Solicitors,
Expires March 21, 2027.



To TDB Restructuring Limited
Court-Appointed Receiver of 1000200839 Ontario Inc.
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

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

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

tdbadvisory.ca

Date June 25, 2025

Client File 61-001
Invoice TDB #1
No. 2506030

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000200839 Ontario Inc. (the "Debtor") for the period May 4, 2025 to May 31, 2025.

Date	Professional	Description
5/4/2025	Bryan Tannenbaum	Review of Notice of Application, Receiving Order and Consent received from C. Francis of Fogler Rubinoff LLP ("Foglers"); return executed consent; email re property taxes.
5/7/2025	Bryan Tannenbaum	Teams call with Windsor Family Credit Union Limited ("WFCU") (V. Gujarati/ G. Gagliano/D. Mladenovic), and Foglers (J. Fried/C. Francis) for introduction and background on file, etc.
5/9/2025	Tanveel Irshad	Call with B. Tannenbaum to search for a builder's association in Windsor and London and any contacts we may have; research and email findings to B. Tannenbaum.
5/12/2025	Bryan Tannenbaum	Email from G. Gagliano of WFCU; response sent regarding borrowing power.
5/20/2025	Margarita Cargher	Review background information on the file (Application Record, Factum, Endorsement); prepare receivership checklist and email B. Tannenbaum meeting agenda for WFCU call; email the same to the meeting group; strategy meeting with B. Tannenbaum; teams call with WFCU group for introduction to receivership and plans moving forward; receipt and review of all attached files of G. Gagliano emails attaching information (insurance, development overview, etc.); email to G. Gagliano re building permits, review of reply to the same; discussion with T. Irshad on preparing the S.245(1)/246(1) notice and information request; send information to T. Irshad for completion of the same.
5/20/2025	Bryan Tannenbaum	Attend court for appointment; teams call with WFCU group for introduction to receivership and plans moving forward; discussions with M. Cargher to organize responsibilities for start of the file; receipt and review of Court Endorsement; emails with C. Francis regarding Order; receipt and review of G. Gagliano emails attaching information (insurance, development overview, building permits, etc.).
5/20/2025	Tanveel Irshad	Discuss background of mandate with M. Cargher and preparation of S.245(1)/246(1) notice and information request to the Debtor; receipt and review of Application Record; note different company in corporate profile report in the Application Record; discuss same with M. Cargher; email to C. Francis re same; prepare information request; draft S.245 notice.

Date	Professional	Description
5/21/2025	Tanveel Irshad	Receipt and review of email from C. Francis re correct corporate profile that should have been appended to the Application Record; prepare S. 245(1)/246(1) notice and mailing list.
5/21/2025	Margarita Cargher	Review T. Irshad's information request, comment on the missing information; review S.245(1)/246(1) notice and comment on the missing information.
5/22/2025	Margarita Cargher	Email to B. Tannenbaum re Endorsement/review the same; discuss information request with T. Irshad and edit the same; send information request to Debtor's principals.
5/22/2025	Bryan Tannenbaum	Various emails with Foglers re status of issued Order still outstanding; review of information request; review email to principals re same.
5/22/2025	Tanveel Irshad	Call with M. Cargher re information request and teaser for potential purchasers; update information request; receipt and review of Endorsement; finalize and assemble information request.
5/23/2025	Margarita Cargher	Email C. Francis re S.245(1)/246(1) notice, review reply to the same; edit the S. 245(1)/246(1) notice for updated information and send the same for B. Tannenbaum's review.
5/23/2025	Bryan Tannenbaum	Reporting status update to lenders.
5/23/2025	Tanveel Irshad	Receipt and review of M. Cargher's email to Debtor re information request; update creditor's list and locate and include email addresses due to Canada Post strike.
5/26/2025	Margarita Cargher	Email to WFCU team re check-in meeting; create builders contact list in the Windsor area.
5/26/2025	Tanveel Irshad	Update, assemble and finalize S.245(1)/246(1) notice; discuss same with M. Cargher; arrange for notice to be sent out; initial draft of teaser.
5/26/2025	Bryan Tannenbaum	Review and sign S.245(1)/246(1) notice.
5/27/2025	Tanveel Irshad	Follow up with J. Hornbostel re S.245(1)/246(1) notice to be sent out; discuss teaser contact list and process for preparing same with M. Cargher; prepare teaser; review of M. Cargher's email and Debtor's response re receipt confirmation of information request.
5/27/2025	Margarita Cargher	Additional research on sales strategy (i.e., research ideas for potential buyers – i.e., Tiny Homes Canada), preparation for tomorrow's meeting (i.e., research of local newspapers) including agenda, discuss with T. Irshad to get additional contacts for list of builders and discuss teaser format with T. Irshad, review teaser draft, revise teaser draft, and send the same for B. Tannenbaum's review; send agenda to WFCU team; follow up with Mr. Pathak (Debtor principal) re information request, review reply to the same.
5/27/2025	Jennifer Hornbostel	Mail S.245(1)/246(1) notice; prepare affidavit.
5/28/2025	Tanveel Irshad	Update builder's list; review emails re finalization of teaser; receipt and review of teaser.
5/28/2025	Donna Nishimura	Create webpage on TDB website and upload documents.
5/28/2025	Bryan Tannenbaum	Teams call with WFCU (D. Mladenovic/G. Gagliano/V. Gujarati/S. Panaich) and M. Cargher re status meeting and marketing discussion, etc.; receipt and review of issued and entered Order from the Windsor Court; review and edit teaser; review of J. Fried email re register Order on title.
5/28/2025	Jennifer Hornbostel	Create teaser brochure.
5/28/2025	Margarita Cargher	Revise teaser draft language per B. Tannenbaum's comments, discuss the same with B. Tannenbaum, work with J. Hornbostel on final draft; email communication with R. Godet of the Office of the Superintendent of Bankruptcy re Order, send the same once received; teams call with WFCU (D. Mladenovic/

Date	Professional	Description
		G. Gagliano/V. Gujarati/S. Panaich) and B. Tannenbaum re status meeting and marketing discussion, etc.; receipt and review of issued and entered Order from the Windsor Court; request to post the same; call with Town of LaSalle planning department re information request; revise builder list from T. Irshad and research missing contact information.
5/29/2025	Tanveel Irshad	Save all documents pertaining to mandate to iManage; discuss preparation of data room with M. Cargher; initial preparation of same; review of M. Cargher's email to municipality re request for property information; receipt and review of M. Cargher's email to incumbent broker; discuss same and property tax statements with M. Cargher.
5/29/2025	Bryan Tannenbaum	Receipt and review of M. Cargher email to WFCU attaching draft teaser and mailing list; review of M. Cargher email to Town of LaSalle re information request; receipt and review of M. Cargher email to insurer.
5/29/2025	Margarita Cargher	Finalize minor changes on teaser and builder's list; email to WFCU team re teaser draft and builder's list; review tax statements and match the same with court order, discuss the same with T. Irshad; discuss data room set up with T. Irshad; draft form of APS agreement and send the same to J. Fried for review with comments; review replies to the same - research OREA forms per J. Fried's suggestion; send email to Town of LaSalle (G. Beggs) re information request; discuss data room with T. Irshad; review WFCU's insurance certificate, email Ives insurance re the same; request bank account set up.
5/30/2025	Jennifer Hornbostel	Request bank account from BMO.
5/30/2025	Bryan Tannenbaum	Receipt and review of M. Cargher reporting email to WFCU re teaser, list, data room, confidentiality agreement, etc.; receipt and review of Foglers email attaching Ereg Acknowledgment and Direction registering Court Order on title; sign same and return.
5/30/2025	Tanveel Irshad	Receipt and review of response email to information request from township; create shared folder and send email to township re same; populate data room with the lender; emails with township re updated property tax statements; receipt and review of emails re insurance placement; discuss same with M. Cargher; review current insurance policy and draft email to insurer to make necessary changes; review comments and send email to insurer.
5/30/2025	Margarita Cargher	Communication with WFCU re teaser changes and builder's list additions, as well as confidentiality agreement; email from G. Beggs re information to be provided first week of June; email to Town of LaSalle re request to provide updated taxes; email from Town of LaSalle re confirmation of address to send tax information; email to T. Irshad re adding people to data room; email from Ives Insurance re additional information required, call with C. Moody re insurance to be put in place; review documents sent by C. Moody; request T. Irshad to communicate with C. Moody re changes to be made; review T. Irshad's draft email to C. Moody; email C. Moody to change wording on Certificate of Insurance for WFCU; email to J. Fried re asking to prepare two forms - APS and OREA (one for large lot purchases, one for smaller lot sales); email WFCU insurance re Silver Lots insurance will require separate insurance.
5/31/2025	Bryan Tannenbaum	Receipt and review of M. Cargher email to WFCU regarding insurance 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	6.40	\$ 750	\$ 4,800.00
Margarita Cargher, MBA, MAcc	Manager	19.80	\$ 450	8,910.00
Tanveel Irshad	Associate	11.00	\$ 325	3,575.00
Jennifer Hornbostel/Donna Nishimura	Estate Administrator	3.70	\$ 195	721.50
Total hours and professional fees		<u>40.90</u>		\$ 18,006.50
Disbursements				
Postage (Notice & Stmt of Receiver)			\$ 7.62	
Photocopies (Notice & Stmt of Receiver)			<u>7.00</u>	
Total disbursements				14.62
Total professional fees and disbursements				\$ 18,021.12
HST @ 13%				2,342.75
Total payable				\$20,363.87

GST/HST: 80784 1440 RT0001



To TDB Restructuring Limited
Court-Appointed Receiver of 1000200839 Ontario Inc.
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
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Date July 15, 2025

Client File 61-001
Invoice TDB #2
No. 2507014

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000200839 Ontario Inc. (the "Debtor") for the period June 1, 2025 to June 30, 2025.

Date	Professional	Description
6/2/2025	Tanveel Irshad	Reshare shared folder with the Town for documents requested and review further emails thereto; review information provided by township and update data room; grant prospective purchaser access to data room; review of M. Cargher's email to Windsor Family Credit Union Limited ("WFCU") re insurance; review emails with insurance broker re clarification on the Real Property; discuss mail merge for teaser with D. Nishimura and M. Cargher; review of M. Cargher's draft teaser email in mail merge format; correspondence with M. Cargher re same; review follow up email to Debtor re information request.
6/2/2025	Bryan Tannenbaum	Receipt and review of G. Gagliano of WFCU email regarding insurance policy; receipt and review of C. Moody Ives Insurance email re insurance; receipt and review of J. Li of Fogler Rubinoff LLP ("Foglers") email re registered Application; review of M. Cargher email attaching draft notice to builders; receipt and review of M. Cargher email to WFCU regarding email blast.
6/2/2025	Margarita Cargher	Receipt/review email from G. Beggs of Town of LaSalle re access to data room and T. Irshad's reply; receipt/review of email from CBRE re asking for proposal and reply to the same; review and reply re insurance from G. Gagliano; insurance communication with Irving Insurance re details about the lots; receipt/review of email from G. Gagliano to prospective purchasers (2); receipt/review of CA from potential purchaser; receipt/review of registered application; review information received from Town of LaSalle and discuss the same with T. Irshad; draft cover email to potential buyers (outreach program) and update teaser for correct lots, discuss the same with B. Tannenbaum; email from potential purchaser re access to shared folder; send out emails to 93 recipients in 5 batches; follow up with M. Pathak (Debtor principal) re information request; notify everyone re outreach progress.
6/3/2025	Tanveel Irshad	Receipt and review of emails re information request and updated insurance policy; update insurance tracking schedule; receipt and review of CA; create and provide access to data room and email prospective buyer re same.
6/3/2025	Bryan Tannenbaum	Review and edit Report #1; review and prepare draft Receiver's Certificate; discuss cashflow requirements with M. Cargher.

Date	Professional	Description
6/3/2025	Margarita Cargher	Draft Receiver's Report #1, revise based on B. Tannenbaum's feedback; prepare draft Receiver Certificate #1; discuss the same with B. Tannenbaum; receipt of renewed policy from C. Moody; call with C. Moody to revise the date of invoice; receipt/review of Confidentiality Agreement; call with potential purchaser re APS and other questions about the sales process; prepare budget for the receivership.
6/4/2025	Tanveel Irshad	Update data room with WCFU and counsel with additional documents; receipt and review of M. Cargher's email to counsel re same; add J. Zangari to data room and send email to him re same.
6/4/2025	Nisan Thurairatnam	Attend a call with interested party, discuss offering and send email to M. Cargher re sending the interested party a CA.
6/4/2025	Bryan Tannenbaum	Receipt and review of J. Fried of Foglers email; review of M. Cargher response; review of J. Fried email to contact Debtors re obtain copies of the Agreement(s) of Purchase and Sale when they bought from Trinity Woods Inc. and copies of the Closing Documents exchanged on the closing of the transaction to determine plan approval, etc.; receipt and review of M. Cargher's email to Debtor re same; receipt and review of M. Pathak response.
6/4/2025	Margarita Cargher	Receipt/review email from V. Gujarati re email to be sent to a potential buyer; email marketing materials per same request; email marketing material to N. Thurairatnam's contact; review email from J. Fried and reply to the same; reply to J. Fried's email re contact for city planners; call to M. Pathak to provide prior APS for the lots, and email communication with M. Pathak and C. Heil requesting the same.
6/5/2025	Tanveel Irshad	Receipt and review of CA; create and provide prospective purchaser with access to data room; email prospective purchaser re same.
6/5/2025	Margarita Cargher	Update the list of contacted parties; call from potential buyer inquiring about the property, process, and access to data room; email to T. Irshad on the same.
6/9/2025	Tanveel Irshad	Emails with B. Tannenbaum and M. Cargher re sale process.
6/9/2025	Bryan Tannenbaum	Receipt and review of APS from Debtor when they acquired the property; review of M. Cargher email to J. Fried; review of J. Fried response.
6/9/2025	Margarita Cargher	Two calls with a commercial real estate agent (R. Garg) inquiring about the process, price of the lot, and other items he requested in an email; follow up with Debtor re APS and Closing Documents, review of the same, and forward to J. Fried.
6/10/2025	Tanveel Irshad	Receipt and review of email from commercial real estate agent on behalf of prospective buyer re sale process materials.
6/10/2025	Bryan Tannenbaum	Receipt and review of WFCU commitment letter for financing; forward same to Foglers for approval; telephone call from J. Fried re same; execute same and return to WFCU; email from WFCU re Receiver's Certificate and response sent.
6/11/2025	Tanveel Irshad	Receipt and review of CA; create and provide prospective purchaser with access to data room; email prospective purchaser re same.
6/11/2025	Bryan Tannenbaum	Receipt and review of A. Slavens of Torys LLP email re Tarion status; receipt of Receiver's Certificate funding; execute and return Receiver's Certificate #1; teams call with WFCU to discuss status of marketing efforts; review of M. Cargher email summarizing call and request from Foglers re update on APS; various emails from Foglers re APS issues, etc.
6/11/2025	Donna Nishimura	Order Ascend license.
6/11/2025	Margarita Cargher	Review the signed executed financing agreement; re-draft the Receiver's Certificate #1 based on the executed signature; teams call with WFCU to discuss status of marketing efforts; draft email summarizing call and request from Foglers re update on APS; review email from Foglers re APS and discuss the

Date	Professional	Description
		same with B. Tannenbaum; check with J. Hornbostel on receipt of funds and advise on posting the same; arrange data room access for P. Valente; arrange payment for insurance.
6/11/2025	Jennifer Hornbostel	Confirm wire information; prepare receipt; open Ascend estate; follow up with the Office of the Superintendent of Bankruptcy ("OSB") re estate number; prepare payment.
6/12/2025	Arif Dhanani	Review email from J. Hornbostel re payment of insurance invoice, review documentation supporting same, pay invoice and send payment confirmation to J. Hornbostel.
6/12/2025	Tanveel Irshad	Set up shared folder for information request from C. Heil and extract and upload information from same; discuss same with M. Cargher; draft follow up email to prospective purchasers.
6/12/2025	Donna Nishimura	Received license, transfer information in Ascend from Interview to Estate.
6/12/2025	Bryan Tannenbaum	Receipt and review of J. Fried email to Debtors re meeting to determine if the Subdivision has been assumed by the Municipality and if the Vendor's Services been installed for each of the lots and blocks; receipt and review of OSB letter re Filing of Receivership and Reporting Duties of Receiver; receipt and review of J. Fried email attaching Memorandum, Purchase Agreement and the Restrictions on Title.
6/12/2025	Margarita Cargher	Review documents provided by Debtor, in response to information request, including:– employee information, relevant documents, HST returns, etc.; review emails from J. Fried re subdivider/debtor obligations; email from potential purchaser, reply to the same; payment confirmation for C. Moody per their request.
6/12/2025	Jennifer Hornbostel	Prepare and post payment.
6/13/2025	Bryan Tannenbaum	Teams call with A. Slavens representing Tarion, C. Francis and M. Cargher re status of site and whether any pre sales, etc.; teams call with Rock Developments, second mortgagee VTB (R. Rocco/J. Way), Foglers (J. Fried/J. Zangari/M. Bianchini) and M. Cargher to discuss title restrictions, etc., to enable Receiver to prepare APS; receipt and review of M. Cargher email to Windsor-Essex Home Builder Association.
6/13/2025	Margarita Cargher	Teams call with A. Slavens representing Tarion, C. Francis and B. Tannenbaum re inquiry into status of receivership/sales, etc.; teams call with Rock Developments (R. Rocco/J. Way), Foglers (J. Fried/J. Zangari/M. Bianchini) and B. Tannenbaum to discuss title restrictions in the APS; draft email to Windsor-Essex Home Builder Association; review of covenants sent by J. Zangari and place the same in data room - send email to prospective buyers re the same; email from J. Fried re memo on restrictions and preparation for call.
6/13/2025	Jeff Berger	Process vendor payments.
6/13/2025	Jennifer Hornbostel	Post payment.
6/16/2025	Margarita Cargher	Receipt/review email from Windsor-Essex Builders Association; receipt/review of communication potential second mortgage with Rock Developments/Foglers; reply to C. Francis's email re got books and records from Debtor; follow up with prospective purchaser re call to discuss putting in a bid.
6/16/2025	Bryan Tannenbaum	Receipt and review of C. Francis email with comments on Order not stating \$400K borrowing limit; receipt and review of J. Fried email to R. Tullio regarding VTB possibility; review of Mr. Tullio response.
6/16/2025	Jennifer Hornbostel	E-file and mail OSB fee.
6/17/2025	Bryan Tannenbaum	Receipt and review of J. Fried email to R. Tullio regarding municipal grading plans, etc.; review of R. Tullio response; receipt and review of J. Way of Rock

Date	Professional	Description
		Developments email to J. Fried attaching grading sheets; email to J. Fried to put in data room.
6/17/2025	Margarita Cargher	Call with M. Schenk from WEHBA to discuss sending an email to members of the association; review A/R, Canada Revenue Agency ("CRA") information, and property tax information from CRA; put the same into Excel spreadsheet; discuss the same with B. Tannenbaum; review emails from J. Fried to Rock Developments re update on the receivership.
6/18/2025	Margarita Cargher	Review grading documents received from Rock Developments, edit for disclaimer, put into data room, and send an email to people with access to data room; send an email to B. Tannenbaum with analysis on the A/R and employee information data re next steps; email from Debtor's counsel, Mr. Marentette, re any progress on the properties, reply to the same; email WEHBA, M. Schenk, to confirm the email will be sent to builders, review reply to the same.
6/18/2025	Bryan Tannenbaum	Review of M. Cargher email regarding creditors; receipt and review of M. Cargher response to Mr. Marentette representing Debtor on status of marketing efforts.
6/19/2025	Margarita Cargher	Email to Jared Zaifman from London Homebuilder's Association re request for call to discuss strategy to follow up on emails sent to association's members re Trinity Lots opportunity.
6/20/2025	Tanveel Irshad	Prepare statement of receipts and disbursements ("SRD").
6/20/2025	Margarita Cargher	Discuss with B. Tannenbaum re information received from Debtor and how to proceed; first draft of Receiver's Report #2; review interim SRD prepared by T. Irshad.
6/23/2025	Bryan Tannenbaum	Receipt and review of draft APS from J. Fried; review of M. Cargher email with comments; receipt and review of R. Tullio email attaching legal bills; email to J. Fried re same; review of J. Fried email responding re same; review of C. Francis email and response sent attaching Mr. Tullio email.
6/23/2025	Margarita Cargher	Review of APS sent by J. Fried, comment on the same and review data room for items requested in the APS, summarize comments in an email to B. Tannenbaum's approval, and send back with summary to Foglers; review of R. Tullio emails re Miller Thomson LLP invoices and reply to B. Tannenbaum/J. Fried re invoices need to be separated if second position; update B. Tannenbaum on report progress and reach out process.
6/24/2025	Tanveel Irshad	Receipt and review of CA; create and provide prospective purchaser with access to data room; email prospective purchaser re same.
6/24/2025	Bryan Tannenbaum	Edit second report and appendices; email from Mr. Tullio re status update.
6/24/2025	Margarita Cargher	Draft Receiver's Report #2, send for B. Tannenbaum's approval; review interim SRD prepared by T. Irshad; revise report based on B. Tannenbaum's comments; call with London Home Builders Association re request to follow up with active builders in Ontario to submit a bid; email to A. Benevides to confirm the same; emails re potential purchaser requesting data room access; email from Scott D'Amore re CA signed and request access to data room.
6/25/2025	Tanveel Irshad	Receipt and review of executed CA; create and provide prospective purchaser with access to data room; email prospective purchaser re same; prepare estimated realization schedule and review of M. Cargher's email to B. Tannenbaum re same.
6/25/2025	Bryan Tannenbaum	Teams call with Foglers (J. Fried/M. Bianchini) and M. Cargher to review wording for APS to finalize same; final and send Report #2; review of M. Cargher email attaching estimated realization schedule.
6/25/2025	Margarita Cargher	Review M. Bianchini's comments on APS; teams call with Foglers (J. Fried/M. Bianchini) and B. Tannenbaum to review wording for APS to finalize same;

Date	Professional	Description
		review estimated realization schedule prepared by T. Irshad and edit the same; email to C. Heil, representative from Debtor, re clarification on creditors and employee of 1000200839 Ontario Inc.; call from prospective buyer asking process/APS related questions; review subdivision plan received from Foglers and put into data room; call with G. Gagliano re quick update on the file; update builder checklist for additional individuals that were contacted and signed the CA; call with prospective purchaser (declined to put in an offer; reasons for the same).
6/26/2025	Margarita Cargher	Final review of APS and placement of the same into each data room; draft email re new document in data room; update interested party contact list.
6/27/2025	Margarita Cargher	Review email from G. Gagliano and draft reply on the same.
6/30/2025	Margarita Cargher	Call with potential purchaser re submission of APS/requirements for the 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	12.10	\$ 750	\$ 9,075.00
Arif N. Dhanani, CPA, CA, CIRP, LIT	Managing Director	0.20	\$ 650	130.00
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Managing Director	0.10	\$ 595	59.50
Nisan Thurairatnam, CPA	Manager	0.50	\$ 450	225.00
Margarita Cargher, MBA, MAcc	Manager	33.40	\$ 450	15,030.00
Tanveel Irshad	Associate	3.40	\$ 325	1,105.00
Jennifer Hornbostel/Donna Nishimura	Estate Administrator	1.40	\$ 195	273.00
Total hours and professional fees		51.10		\$ 25,897.50
HST @ 13%				3,366.68
Total payable				\$ 29,264.18



To TDB Restructuring Limited
Court-Appointed Receiver of 1000200839 Ontario Inc.
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
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Date August 11, 2025

Client File 61-001
Invoice TDB #3
No. 2508008

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000200839 Ontario Inc. (the "Debtor") for the period July 1, 2025 to July 31, 2025.

Date	Professional	Description
7/2/2025	Margarita Cargher	Discuss with B. Tannenbaum re email reply to R. Tullio re update on the process and draft the same.
7/2/2025	Bryan Tannenbaum	Receipt and review of R. Tullio email to J. Fried of Foglers re status and a second email from R. Tullio; discuss with M. Cargher.
7/3/2025	Tanveel Irshad	Add counsel to prospective purchaser to data room; emails with prospective purchaser re same.
7/3/2025	Bryan Tannenbaum	Receipt and review of J. Fried emails regarding call with R. Tullio; discuss status of pending offers with M. Cargher; review of M. Cargher email to J. Fried re status of pending offers.
7/3/2025	Margarita Cargher	Follow up emails to P. V., G. O. (potential purchasers); call with G. Gagliano of Windsor Family Credit Union Limited ("WFCU") re follow up with Belcasa; emails with J. Fried re update on the offers; emails with E. Hordholm, representing potential purchaser #1, re APS question; call with B. Tannenbaum re need to follow up with interested parties and update J. Fried on the same.
7/4/2025	Tanveel Irshad	Emails with counsel to prospective purchaser re access to data room.
7/4/2025	Margarita Cargher	Call with a prospective purchaser; call with another potential purchaser and review of "Application To Annex Restrictive" to answer prospective purchaser's question; call with J. Fried re property covenant questions.
7/9/2025	Margarita Cargher	Email from R. Tullio; call with R. Tullio to advise an update is coming; call with B. Tannenbaum re update on the file; call with G. Gagliano to compare notes on prospective buyers; draft email to WFCU and R. Tullio, consult with B. Tannenbaum/Foglers on the wording.
7/10/2025	Tanveel Irshad	Review of emails between counsel to prospective purchaser and M. Cargher re call to discuss draft agreement.
7/10/2025	Margarita Cargher	Emails with counsel of potential purchaser "1" and coordinating a meeting with J. Fried on the same; update email to Mr. Marentette, counsel representing Debtor; call with potential purchaser "2" re confusion over which lots are available and other questions re APS/process and sent lots outlined in the Order.
7/11/2025	Margarita Cargher	Call with WFCU/Foglers/B. Tannenbaum re update on the file; call with prospective purchaser re about to submit offer, email re the same to team;

Date	Professional	Description
		review APS received from prospective purchaser; email communication with Foglers re offer.
7/11/2025	Bryan Tannenbaum	Various emails regarding R. Tullio's emails and responses thereto coordinated with Foglers; J. Fried to R. Tullio re removing option to repurchase; R. Tullio response thereto; teams call with WFCU, Foglers and M. Cargher to discuss status and recent correspondence with the second mortgagee; receipt and review of S. Marentette, representing the Debtor, email re status ; review of M. Cargher response; receipt and review of G. Todorovic email re listing; receipt and review of email letter from S. Luciano of Kirwin Partners LLP representing a prospective purchaser; receipt and review of Kirwin Partners email attaching an offer; various emails J. Fried re requests for additional information on this offer from their lawyer; review of Foglers emails confirming lots requested to be purchased.
7/14/2025	Margarita Cargher	Review additional information provided by the prospective purchaser who submitted an APS; request an update from J. Fogler re potential offer from another prospective purchaser; email to WFCU re presented offer.
7/14/2025	Bryan Tannenbaum	Receipt and review of Kirwin Partners email clarifying changes to APA; receipt and review of A. Slavens of Torsys email re Tarion inquiry on 2 homes sold; review of C. Francis of Foglers response thereto; receipt and review of J. Fried emails to prospective purchaser lawyers for additional information.
7/15/2025	Bryan Tannenbaum	Receipt and review of J. Fried email with correspondence from prospective purchaser; receipt and review of various emails between R. Tullio and J. Fried; receipt and review of D. Mladenovic email to J. Fried re R. Tullio; review of J. Fried response; teams call with J. Fried, C. Francis and M. Cargher to discuss same; receipt and review of J. Fried email providing update on his call with prospective purchaser for all lots and his counsel.
7/15/2025	Margarita Cargher	Discussion with J. Fried/C. Francis/B. Tannenbaum re offers and R. Tullio; call with R. Tullio re update is coming shortly; review of emails from R. Tullio; review of email exchange sent by J. Fried.
7/16/2025	Margarita Cargher	Communication review between WFCU, counsel, and R. Tullio - re progress on second prospective offer to be submitted next week.
7/16/2025	Bryan Tannenbaum	Receipt and review of WFCU email to R. Tullio; review his response; receipt and review of J. Fried email to R. Tullio regarding expecting an offer early next week; review of R. Tullio response; another email from R. Tullio to J. Fried re not interested in exercising my right of first refusal on these lots.
7/17/2025	Margarita Cargher	Call with G. Gagliano re timing on first offer and email with Foglers re the same question; email with Foglers re need to reach out to Debtor.
7/17/2025	Bryan Tannenbaum	Receipt and review of various Foglers emails re site conditions.
7/18/2025	Bryan Tannenbaum	Review and edit draft Report #3.
7/18/2025	Margarita Cargher	Draft of Receiver's Report #3; review of interim statement of receipts and disbursements and send the same to B. Tannenbaum for review.
7/21/2025	Anne Baptiste	Prepare bank reconciliation.
7/21/2025	Margarita Cargher	Finalize Receiver Report #3 with B. Tannenbaum's comments and send to WFCU team.
7/22/2025	Bryan Tannenbaum	Receipt and review of R. Tullio email to J. Fried re status.
7/23/2025	Margarita Cargher	Review emails re request for additional information from R. Tullio.
7/23/2025	Bryan Tannenbaum	Receipt and review of J. Fried email to R. Tullio re status and request for information relating to holding of security deposits; receipt and review of R. Tullio response to J. Fried; receipt and review of J. Fried email re spoke with Miller Canfield lawyer and obtained attached statement of adjustments.

Date	Professional	Description
7/24/2025	Margarita Cargher	Review second offer APS and prepare for 8 30 AM July 25, 2025, meeting with Foglers.
7/24/2025	Bryan Tannenbaum	Receipt and review of offer from second prospective purchaser; receipt and review of Kirwin Partners email to J. Fried as to status of their client's offer; review of J. Fried response thereto.
7/25/2025	Margarita Cargher	Meeting with J. Fried/C. Francis going over the Trinity Woods agreement; email to WFCU re second offer.
7/25/2025	Bryan Tannenbaum	Teams call with Foglers (J. Fried/C. Francis) and M. Cargher to review the second prospective purchaser's offer and discuss issues, etc.; review of M. Cargher email to WFCU; receipt and review of J. Fried email to R. Tullio; review of R. Tullio several responses thereto; receipt and review of J. Fried email re his discussions with B. Sachdeva of Miller Thomson; respond to inquire if they sold their lots in the other receivership; review of J. Fried response re same.
7/28/2025	Bryan Tannenbaum	Receipt and review of J. Fried email forwarding email from B. Sachdeva regarding his client and marketing of property; J. Fried email re same to WFCU; teams call with WFCU, Foglers and M. Cargher to discuss offer, restrictions, second mortgagee, etc.; email from WFCU re confirming funding to pay fees and disbursements; response sent; review of WFCU email with counter-offer amount; receipt and review of J. Fried email to counsel for first offeror indicating we are dealing with an en bloc offer; receipt and review of M. Cargher email attaching email from J. Fried from B. Sachdeva requesting details of marketing process; various emails re confidentiality agreement for second mortgagee; review of draft email prepared by M. Cargher regarding the sale process; review of D. Mladenovic email attaching email from R. Tullio.
7/28/2025	Margarita Cargher	Discussion with B. Tannenbaum re next steps on R. Tullio's request for marketing summary; teams call with WFCU, Foglers and B. Tannenbaum to discuss offer, restrictions, second mortgagee etc.; fee summary to WFCU, email reply to D. Mladenovic re offer; review/reply to second mortgagee and counsel; send NDA to Foglers; draft marketing process email to B. Sachdeva.
7/29/2025	Bryan Tannenbaum	Teams call with J. Fried, C. Francis and M. Cargher to discuss status of offer and requests to be made of offeror and discussion re second mortgagee difficulties; telephone call with S. D'Amore re offer terms, etc.
7/29/2025	Bryan Tannenbaum	Receipt and review of J. Fried email attaching his email to B. Sachdeva with marketing information.
7/29/2025	Jennifer Hornbostel	Prepare tax payments.
7/29/2025	Margarita Cargher	Edit marketing email per B. Tannenbaum's comments; call with J. Fried re next steps and comments on the marketing email; teams call with J. Fried, C. Francis and B. Tannenbaum to discuss status of offer and requests to be made of offeror and discussion re second mortgagee difficulties; review and approve payment.
7/30/2025	Bryan Tannenbaum	Receipt and review of second prospective purchaser's email; forward same to J. Fried; receipt and review of Kirwin Partners email re wanting to make offer for all lots; review of J. Fried response; separate emails from J. Fried to B. Sachdeva and WFCU re confidentiality agreements; receipt and review of J. Fried email with executed CA and comments on Trinity Woods position; execute same and return suggesting a call to discuss next steps vis a vis Trinity Woods.
7/30/2025	Margarita Cargher	Call with J. Fried re next steps on the NDA and email communication on the same.
7/31/2025	Bryan Tannenbaum	Receipt and review of WFCU confidentiality agreement; receipt and review of third offer; receipt and review of WFCU discharge statement; review of J. Fried question re same; teams call with Foglers (J. Fried/M. Bianca) and M. Cargher re new offer and issues with the second secured creditor; receipt and review of

Date	Professional	Description
		Mr. Martenette email to J. Fried on behalf of Debtor re status of offers; review of J. Fried response thereto; review of M. Cargher email to WFCU with offer.
7/31/2025	Jeff Berger	Review and process 26 property tax payments; emails to J. Hornbostel and M. Cargher re same.
7/31/2025	Jennifer Hornbostel	Prepare payment.
7/31/2025	Margarita Cargher	Review of third offer and mark up any changes and questions for meeting with counsel; meet with Foglers to discuss offer and next steps; send offer to WFCU team.
		To all other administrative matters with respect to this engagement, including supervision, all meetings, telephone attendances, and written and verbal correspondence to facilitate the foregoing.

FEE SUMMARY

Professional	Level	Hours	Rate	Fees
Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT	Managing Director	14.50	\$ 750	\$ 10,875.00
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Managing Director	1.00	\$ 595	595.00
Margarita Cargher, MBA, MAcc	Manager	19.20	\$ 450	8,640.00
Tanveel Irshad	Associate	0.30	\$ 325	97.50
Anne Baptiste/Jennifer Hornbostel	Estate Administrator	1.30	\$ 195	253.50
Total hours and professional fees		36.30		\$ 20,461.00
HST @ 13%				2,659.93
Total payable				\$ 23,120.93

GST/HST: 80784 1440 RT0001



To TDB Restructuring Limited
Court-Appointed Receiver of 1000200839 Ontario Inc.
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

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

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416-575-4440
416-915-6228

tdbadvisory.ca

Date September 8, 2025

Client File 61-001
Invoice TDB #4
No. 2509007

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000200839 Ontario Inc. (the "Debtor") for the period August 1, 2025 to August 31, 2025.

Date	Professional	Description
8/1/2025	Bryan Tannenbaum	Receipt and review of J. Fried of Foglers email to A. Haddad of Kirwin Partners regarding removal of conditions and best price to be offered; receipt and review of J. Fried email re call with prospective purchaser's lawyer this afternoon; review of property tax payments; review J. Fried email regarding second redacted offer sent to B. Sachdeva of Miller Thomson; review of J. Fried email regarding his call with prospective purchaser's lawyer.
8/5/2025	Margarita Cargher	Email communications with J. Fried re offer withdrawn and reasons for the same.
8/5/2025	Bryan Tannenbaum	Receipt and review of J. Fried email regarding an offer being rescinded; receipt and review of J. Fried email regarding speaking with Vik of Windsor Family Credit Union Limited ("WFCU"); review of J. Fried email re why offer withdrawn.
8/5/2025	Jennifer Hornbostel	Post payments.
8/6/2025	Bryan Tannenbaum	Teams call with J. Fried, C. Francis of Foglers and M. Cargher re offers withdrawn and issues with R. Tullio interference.
8/6/2025	Margarita Cargher	Call with Foglers and draft update email for counsel review, revise based on comments and send to WFCU.
8/7/2025	Bryan Tannenbaum	Receipt and review of J. Fried email regarding restrictive covenants sent to WFCU.
8/7/2025	Margarita Cargher	Review and reply to J. Fried's email re restrictive covenants and update on case law (Chapadeau v. Devlin, 2018 ONSC 6456).
8/8/2025	Tanveel Irshad	Prepare letter to Canada Revenue Agency ("CRA") to open an RT0002 account; assemble, finalize and fax same; save fax confirmation to iManage.
8/8/2025	Bryan Tannenbaum	Receipt and review of J. Fried email regarding title restrictions; receipt and review of J. Fried email regarding his call/email with B. Sachdeva, lawyer to R. Tullio on restrictive covenants; receipt and review of R. Tullio email requesting status update; review of J. Fried response to R. Tullio; review of J. Fried email attaching R. Tullio's responses; receipt and review of J. Fried email re his conversation with first offeror lawyer to resurrect offer.
8/8/2025	Margarita Cargher	Call with G. Gagliano of WFCU re update on the offers; email update on the same; prepare Receiver's certificate and receipts form; review email from

Date	Professional	Description
		Foglers re research on restrictive covenants; email from Foglers re R. Tullio's agreement on certain restrictive covenants.
8/11/2025	Jeff Berger	Review and sign bank reconciliation for June 30, 2025 month-end.
8/12/2025	Tanveel Irshad	Receipt and review of CA; create and provide prospective purchaser with access to data room; email prospective purchaser re same.
8/12/2025	Margarita Cargher	Communications with prospective purchaser, review data room prepared by T. Irshad and add missing documents; introduction email to prospective purchaser/J. Fried.
8/12/2025	Bryan Tannenbaum	Receipt and review of J. Fried email to WFCU re update on R. Tullio conditions; review of WFCU email regarding other offers; review of J. Fried response.
8/12/2025	Anne Baptiste	Prepare bank reconciliation.
8/13/2025	Bryan Tannenbaum	Receipt and review of J. Fried email attaching correspondence with S. Marentette and his request for Receiver's fees to date; discuss same with M. Cargher.
8/13/2025	Margarita Cargher	Review and reply to prospective purchaser re number of lots; discuss reply re Receiver's fees with B. Tannenbaum.
8/15/2025	Margarita Cargher	Reply to G. Gagliano re offer status; follow up with interested party.
8/18/2025	Margarita Cargher	Email reply to D. Mladenovic and J. Fried re meeting set up and getting a hold of prospective purchaser.
8/19/2025	Margarita Cargher	Receipt/review communication re interested party not submitting an offer; receipt/review email from J. Fried re second mortgagee negotiations re restrictions.
8/21/2025	Tanveel Irshad	Receipt and review of voicemail from CRA representative re RT0002 account; return call and leave voicemail to same.
8/21/2025	Bryan Tannenbaum	Various emails regarding court order for title with R. Tullio consent, etc.
8/21/2025	Margarita Cargher	Call with WFCU team, J. Fried, C. Francis re update on the offers/restrictions; prepare for the call by reviewing chronology of the events in the past week; review email from J. Fried re LRO advised Receiver will need court approval re restrictions.
8/22/2025	Margarita Cargher	Email from J. Fried re no additional updates on offers; review email from J. Fried re update from R. Tullio.
8/25/2025	Tanveel Irshad	Call from CRA representative re status of HST account and potential coordination with MNP as Receiver over property owned by the Debtor; briefly review MNP's appointment order; discuss same with M. Cargher and provide CRA representative contact information to same; subsequent call with CRA representative re same.
8/25/2025	Margarita Cargher	Communication from D. Mlademovic and J. Fried re additional offers.
8/25/2025	Jennifer Hornbostel	Post receipt.
8/26/2025	Bryan Tannenbaum	Receipt and review of R. Tullio email with agent referral; emails from agent, etc.
8/26/2025	Margarita Cargher	Review email from R. Tullio and respond with CA; review CA received by A. Kantarjian.
8/27/2025	Bryan Tannenbaum	Receipt and review of J. Fried email regarding potential offers resurrected; review of M. Cargher draft email to WFCU; receipt of same.
8/27/2025	Margarita Cargher	Prepare and share data room with A. Kantarjian; draft email to WFCU re Offer #1 response and next steps; review counsel advice re sign back question by V. Gujarati.

Date	Professional	Description
8/28/2025	Bryan Tannenbaum	Receipt and review of D. Mlademovic email re possible other offer; receipt and review of J. Fried email responding to WFCU regarding sign back of various offers, etc.
8/28/2025	Margarita Cargher	Reply to V. Gujarati re sign back; review R. Tullio's request re need to install fence; discuss the same with Foglers via email; call with A. Kantarjian re lot questions, email communication on the same; call with G. Gagliano re potential interested party; review G. Gagliano email re A. Smith introduction; reply to A. Smith re request for CA and build data room to be shared.
8/29/2025	Margarita Cargher	Call with A. Smith re Receiver cannot provide price guidance; review and comment on J. Fried's update to R. Tullio.
8/29/2025	Bryan Tannenbaum	Review of R. Tullio email and J. Fried draft response thereto; receipt and review J. Fried email to R. Tullio and see his response.
		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	5.80	\$ 750	\$ 4,350.00
Jeffrey K. Berger, CPA, CA, CIRP, LIT	Managing Director	0.10	\$ 595	59.50
Margarita Cargher, MBA, MAcc	Manager	7.40	\$ 450	3,330.00
Tanveel Irshad	Associate	1.50	\$ 325	487.50
Anne Baptiste/Jennifer Hornbostel	Estate Administrator	1.40	\$ 195	273.00
Total hours and professional fees		16.20		\$ 8,500.00
HST @ 13%				1,105.00
Total payable				\$ 9,605.00

GST/HST: 80784 1440 RT0001



To TDB Restructuring Limited
Court-Appointed Receiver of 1000200839 Ontario Inc.
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

11 King St. W, Suite 700
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Date October 7, 2025

Client File 61-001
Invoice TDB #5
No. 2510007

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000200839 Ontario Inc. (the "Debtor") for the period September 1, 2025 to September 30, 2025.

Date	Professional	Description
9/2/2025	Bryan Tannenbaum	Receipt and review of J. Fried of Foglers email reporting on his discussions with the Town of LaSalle ("Town") regarding fencing; receipt and review of R. Tullio email regarding payment to the Town for same; review of J. Fried response to R. Tullio.
9/2/2025	Margarita Cargher	Review/discuss R. Tullio email with B. Tannenbaum; review/reply and action on J. Fried's email; J. Fried's email re conversation with the Town regarding fence, reply to the same; call with A. Kantarjian (realtor) re likely two offers coming; call with G. Gagliano of Windsor Family Credit Union Limited ("WFCU") re new prospective purchaser.
9/3/2025	Margarita Cargher	Receipt/review of email from G. Gagliano, email prospective purchaser re request for NDA.
9/4/2025	Bryan Tannenbaum	Receipt and review of R. Tullio email regarding fencing and sidewalk repairs; discuss same with M. Cargher; review of J. Fried's comments; email to J. Fried concerning timing of this repair work; email from J. Fried re R. Tullio has signed off on all restrictions.
9/4/2025	Margarita Cargher	Email from R. Tullio re sidewalks deficiencies; call with R. Tullio re sidewalks/fence clarification; email to A. Karim re confidentiality agreement; email from J. Fried re discussion on sidewalk/fencing update; email from J. Fried re reached agreement with R. Tullio on restrictions.
9/5/2025	Bryan Tannenbaum	Teams call with WFCU, Foglers and M. Cargher regarding status of R. Tullio zoning issues, offers, and court report; receipt and review of J. Fried email regarding his discussion with the Town on deficiencies.
9/5/2025	Margarita Cargher	Teams call with WFCU/Foglers/B. Tannenbaum re fence and sidewalk deficiencies and offer status; call/text communication with A. Kartajian (realtor) re offer status; review of C. Bartlett of the Town email to J. Fried re fencing/sidewalk and makes notes on the same.
9/8/2025	Bryan Tannenbaum	Receipt and review of R. Tullio email re status of fence/sidewalk repairs and letter of credit and also sales efforts; J. Fried response; receipt and review of another email from R. Tullio wanting things done this week; emails between J. Fried and C. Bartlett; receipt and review of J. Fried email regarding deficiency list attached after his call with the Town; receipt and review of J. Fried email to

Date	Professional	Description
		WFCU advising them of call with the Town regarding repairs limited to 3 lots and no urgency to repair, etc.
9/8/2025	Margarita Cargher	Review J. Fried's summary of deficiencies and reply to the same asking for clarification on the sidewalk requirements, review J. Fried's reply; arrange call on the same.
9/8/2025	Anne Baptiste	Prepare bank reconciliation.
9/9/2025	Bryan Tannenbaum	Telephone call with R. Smith of MNP re status of Silverleaf sale; receipt and review of R. Tullio email (yet again) regarding an update; telephone call with J. Fried; receipt and review of J. Fried email to R. Tullio re quantum of security deposit relating to 3 lots; review of R. Tullio response; receipt and review of J. Way email with sidewalk repair details.
9/9/2025	Margarita Cargher	Receipt of Notice of Application from C. Heil (Debtor's assistant) and send the same to Foglers for comment; reply to G. Gagliano and D. Mladenovic re status offer from A. Kantarjian; follow up with A. Kantarjian re offer; call with J. Fried and B. Tannenbaum re fence/sidewalk deficiencies and status of APS.
9/10/2025	Bryan Tannenbaum	Receipt and review of M. Cargher email attaching offer through agent; review of Foglers comment thereon.
9/10/2025	Margarita Cargher	Follow up with A. Kantarjian re offer, phone communication re the same, review offer and send to Foglers.
9/11/2025	Bryan Tannenbaum	Receipt and review of J. Fried email to R. Tullio re no sidewalk deficiencies on the land under Receivership and fencing limited to 3 lots, etc.; second email re security deposits held; review of R. Tullio email to the Town; review of J. Fried email to WFCU regarding significant more costs for deficiency work; review of the Town email clarifying deficiency work; teams call with J. Fried and M. Cargher regarding status of security deposits.
9/11/2025	Margarita Cargher	Review communication between J. Fried/R. Tullio re no sidewalk deficiencies on the land under Receivership and fencing limited to 3 lots, etc.; prepare list of questions re the same for the upcoming call; Teams call with J. Fried and B. Tannenbaum re discrepancy in deficiencies and how to deal with security deposits.
9/12/2025	Bryan Tannenbaum	Receipt and review of J. Fried email to R. Tullio re Receiver has no obligation for deficiencies; review of R. Tullio response; review of J. Fried email to WFCU re R. Tullio positions; various emails re R. Tullio position(s).
9/12/2025	Margarita Cargher	Follow up with Foglers re need to schedule a call with Trinity; receipt/review of communication with Foglers/R. Tullio re security and restrictions.
9/15/2025	Margarita Cargher	Email to WFCU re setting up a call; review R. Tullio's email re legal bills, call to R. Tullio to advise that the information in invoices is privileged and should never be shared.
9/15/2025	Bryan Tannenbaum	Receipt and review of B. Sachdeva of Miller Thomson email regarding process and his client's dissatisfaction; various emails re same with Foglers.
9/16/2025	Bryan Tannenbaum	Receipt and review of J. Fried email to S. Marintette re no encroachment issues, etc.; Teams call with Foglers, WFCU, and M. Cargher re status of offers and R. Tullio letter from his counsel, etc.
9/16/2025	Margarita Cargher	Teams call with Foglers/WFCU/B. Tannenbaum re status of offers; review B. Sachdeva's email; draft letter to R. Tullio's counsel (sorted through hundreds of emails confirming offer communications, restriction challenges, and deficiencies); discuss the same with B. Tannenbaum and edit/revise per as discussed; reply to C. Francis of Foglers re source documents for the materials discussed in the letter.
9/17/2025	Bryan Tannenbaum	Receipt and review of R. Tullio email re agent submitted a cash offer for 11 single family lots, etc.; various emails between J. Fried and A. Kantarjian, realtor,

Date	Professional	Description
		regarding offers; various emails re offers and email for R. Solcz client; various emails re draft response to B. Sachdeva; receipt and review of J. Fried email attaching letter to B. Sachdeva.
9/17/2025	Margarita Cargher	Emails with Foglers re letter to B. Sachdeva/R. Tullio - review and edit of the same; receipt/review G. Gagliano's email and send email to Debtor; review APS received with J. Foglers and discuss approval days with B. Tannenbaum; reply to J. Fried on the same; receipt of R. Tullio email and discuss with B. Tannenbaum over the phone; receipt of A. Kantarjian email and call and advise the contents of the email do not reflect reality.
9/18/2025	Bryan Tannenbaum	Receipt and review of J. Fried email re status of offers; follow up call from J. Fried re same.
9/18/2025	Margarita Cargher	Review J. Fried's email advising Offer #2 will not be signing back.
9/19/2025	Bryan Tannenbaum	Teams call with J. Fried, C. Francis and M. Cargher re one offer from Debtor.
9/19/2025	Margarita Cargher	Call with Foglers/B. Tannenbaum re new offer coming from another interested party; prepare and share data room with the interested party.
9/20/2025	Bryan Tannenbaum	Emails from C. Francis attaching email from B. Sachdeva responding for R. Tullio to Foglers letter; email from C. Francis with draft response.
9/22/2025	Bryan Tannenbaum	Teams call with J. Fried, C. Francis and M. Cargher re APS and response to B. Sachdeva.
9/22/2025	Margarita Cargher	Review of APS for a new prospective purchaser prepared by J. Fried and summarize changes on the same; meeting with J. Fried/C. Francis/B. Tannenbaum re new form of APS, communication from B. Sachdeva and the response thereto; send form of APS to prospective purchaser; send an email to WFCU confirming a form of APS has been uploaded; email Confidentiality Agreement to C. Mady and Diane and prepare data room; email request to WFCU payout statement; review Foglers proposed reply to B. Sachdeva, discuss draft reply to B. Sachdeva with B. Tannenbaum and reply to J. Fried on the same; review C. Francis' memo on receivership sales without listing on MLS.
9/23/2025	Margarita Cargher	Prepare estimate of Receiver's fees, email to B. Tannenbaum on the same.
9/24/2025	Tanveel Irshad	Receipt and review of HST filing package and update HST tracking schedule.
9/24/2025	Margarita Cargher	Follow up with prospective purchaser re need to submit APS as soon as possible; call with the same prospective purchaser and answer questions about the process and timelines; review J. Fried's emails re prospective purchaser's conditions.
9/25/2025	Bryan Tannenbaum	Receipt and review of J. Fried email regarding A. Kantarjian offer and correspondence from his counsel re restrictions.
9/25/2025	Margarita Cargher	Call with J. Cheifetz re APS; call with J. Fried re update on prospective APS questions.
9/26/2025	Bryan Tannenbaum	Teams call with J. Fried, C. Francis and M. Cargher re offer status, restriction issues and convening a call with WFCU; receipt and review of J. Fried email attaching G. Cheifetz email re client will not close without the Restrictive Covenants removed; review and edit fourth report to WFCU; review final of same.
9/26/2025	Jennifer Hornbostel	Prepare statement of receipts and disbursements ("SRD").
9/26/2025	Margarita Cargher	Review APS sent by J. Fried and summarize; meeting re offer status, restrictions, and next steps with J. Fried, C. Francis, and B. Tannenbaum; draft WFCU report, send to team for comment, and incorporate the same; prepare SRD and incorporate into the report, send final to WFCU; coordinate the call.

Date	Professional	Description
9/29/2025	Bryan Tannenbaum	Teams call with Foglers and WFCU to discuss status per Receiver's 4th report; receipt and review of G. Gagliano email regarding clarification of M. Pathak offer; review of C. Francis email with comments thereto.
9/29/2025	Margarita Cargher	Receipt/review emails from C. Heil re HST claims; discuss with Foglers re the same; email R. Smith of MNP whether the HST claim relates to Silver lots.
		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	9.20	\$ 750	\$ 6,900.00
Margarita Cargher, MBA, MAcc	Manager	17.50	\$ 450	7,875.00
Tanveel Irshad	Associate	0.10	\$ 325	32.50
Anne Baptiste/Jennifer Hornbostel	Estate Administrator	0.70	\$ 195	136.50
Total hours and professional fees		<u>27.50</u>		\$ 14,944.00
HST @ 13%				1,942.72
Total payable				\$ 16,886.72

GST/HST: 80784 1440 RT0001



To TDB Restructuring Limited
Court-Appointed Receiver of 1000200839 Ontario Inc.
11 King Street West, Suite 700
Toronto, ON M5H 4C7

TDB Restructuring Limited
Licensed Insolvency Trustee

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

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tdbadvisory.ca

Date November 18, 2025

Client File 61-001

Invoice TDB #6

No. 2511011

For professional services rendered with respect to the appointment of TDB Restructuring Limited as Court-Appointed Receiver of 1000200839 Ontario Inc. (the "Debtor") for the period October 1, 2025 to October 31, 2025.

Date	Professional	Description
10/3/2025	Margarita Cargher	Review of APS; discussion with B. Tannenbaum re the same; email Foglers re the same, review/reply to G. Gagliano of Windsor Family Credit Union Limited ("WFCU") re payout statement.
10/3/2025	Bryan Tannenbaum	Receipt and review of J. Fried of Foglers email attaching Shelf Corporation offer; receipt and review of J. Fried email with correspondence from purchaser's lawyer re land transfer tax issues; receipt and review of J. Fried email attaching draft revised APS; discuss with M. Cargher.
10/6/2025	Margarita Cargher	Meeting with J. Fried/C. Francis of Foglers re reviewing APS and accounting for reserve funds; review payout statement and email WFCU re payout statement confirmation.
10/6/2025	Bryan Tannenbaum	Receipt and review of J. Fried email attaching draft APS comments sent to J. Cheifetz; receipt and review of G. Gagliano email to J. Fried attaching draft financing discussion paper; various emails re discharge statement and questions thereto; teams call with Foglers (J. Fried/C. Francis) and M. Cargher re status of offer and concerns/changes to sign back re confidentiality and the lot deal closing dates, discharge statement and fees to complete; receipt and review of WFCU discharge statement.
10/7/2025	Jennifer Hornbostel	Update statement of receipts and disbursements ("SRD").
10/7/2025	Margarita Cargher	Review payout statement and prepare estimate of purchase price for the upcoming offer.
10/9/2025	Bryan Tannenbaum	Teams call with J. Fried, C. Francis and M. Cargher re status of Shelf Corporation offer and calculation of outstanding amount, issues with R. Tullio, independent legal opinion, etc.
10/9/2025	Margarita Cargher	Review email from B. Sachdeva of Miller Thomson re request for update; prepare estimate of receivership costs and debt outstanding, send to B. Tannenbaum and Foglers for comment, amend the same and send final version; meeting with J. Fried/C. Francis/B. Tannenbaum re status of offer and calculation of outstanding amount, B. Sachdeva email and his client's concerns, and independent legal opinion, etc.; reply to I. Cantor of RAR Litigation re security opinion; call with G. Gagliano re Silverleaf lots and other matters; call with C. Francis re need for clarification on valuation opinion of Silverleaf vs Trinity Lots.

Date	Professional	Description
10/10/2025	Margarita Cargher	Review finalized APS with purchase price numbers and reply to J. Fried re opinion on amounts; call with Town of Smiths Falls re need to cut grass on property; review communication regarding the same; direct request to the appropriate contact; communication with I. Cantor re security opinion and facilitation of the same; email update to WFCU re additional items and coordinate an update call.
10/11/2025	Bryan Tannenbaum	Receipt and review of J. Fried email re offer update.
10/13/2025	Anne Baptiste	Prepare bank reconciliation.
10/15/2025	Margarita Cargher	Call with purchaser counsel re offer status; call with WFCU team/B. Tannenbaum/Foglers re update on the offer.
10/15/2025	Bryan Tannenbaum	Teams call with WFCU and Foglers re status of APS and execution of same, etc.
10/16/2025	Bryan Tannenbaum	Receipt and review of J. Fried emails regarding APS and undertaking; email from R. Tullio to J. Fried on status; receipt and review of J. Fried reporting email to WFCU on status of APS and indemnity; J. Fried email re cap on indemnity from buyer at \$50K; receipt and review of emails between R. Tullio and J. Fried as to offer status.
10/16/2025	Margarita Cargher	Review/save emails from R. Tullio; review draft undertaking and reply to J. Fried with comments on the same.
10/17/2025	Margarita Cargher	Review J. Fried's emails re finalized APS and send payment instructions for the same; start drafting Receiver's First Report to Court, including update of introduction and background sections.
10/17/2025	Bryan Tannenbaum	Telephone call with J. Fried re signing of APS; review various emails re same with WFCU; receipt and review of J. Fried email attaching APS, Assignment and Assumption Agreement and Undertaking re Costs; sign and return APS.
10/21/2025	Bryan Tannenbaum	Receipt and review of J. Fried email re WFCU discussion paper for financing and need to provide an extension to the APS; respond confirming same; review of J. Fried email to expedite financing approval; receipt and review of J. Fried email attaching assignment and assumption of APS for lots.
10/21/2025	Margarita Cargher	Various communication from J. Fried re discussion paper for financing/APS extension and review of the extension document; review assignment and assumption of APS for lots.
10/22/2025	Bryan Tannenbaum	Receipt, review and sign amending agreement sent by Foglers; receipt and review of return of fully signed document; receipt and review of R. Tullio email to J. Fried re requesting update; review of J. Fried response.
10/23/2025	Bryan Tannenbaum	Receipt and review of Town of LaSalle email re weeds to be cut down.
10/23/2025	Margarita Cargher	Call with C. Francis to discuss the draft court report and valuation considerations; review correspondence from Town of LaSalle regarding tall weeds on site; contact Debtor to arrange cleanup; follow-up call to confirm availability and timing; call with Town of LaSalle providing an estimate of time of completion; review background materials for the court report and prepare first draft of the Receiver's Report, including the outline, introductory and APA sections, and updates to the general factual sections.
10/24/2025	Bryan Tannenbaum	Receipt and review of J. Fried email to R. Tullio re redacted APS provided; review of correspondence re any surplus and amount owing to WFCU, etc.; review of R. Tullio email re price too low.
10/27/2025	Bryan Tannenbaum	Receipt and review of I. Cantor email attaching draft security opinion.
10/27/2025	Margarita Cargher	Continue drafting the First Report to Court and substantially advance the content for most sections; emails to J. Fried re asking for additional information/updates.
10/28/2025	Bryan Tannenbaum	Receipt and review of J. Fried email re opinion and call with buyer's lawyer.

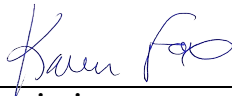
Date	Professional	Description
10/28/2025	Margarita Cargher	Review and edit final sections of the Receiver's First Report to Court; submit to B. Tannenbaum for initial review; email from J. Fried/C. Francis re conversation with Purchaser's lawyer and valuation of the lots, reply to the same; receipt/review email from B. Sachdeva.
10/29/2025	Tanveel Irshad	Discuss status of insurance policy with M. Cargher.
10/29/2025	Bryan Tannenbaum	Receipt and review of J. Fried email to WFCU re appraisal vs opinion for difference in lot prices.
10/29/2025	Margarita Cargher	Review and edit Receiver's First Report to Court following B. Tannenbaum's comments; met with C. Francis to discuss initial draft and additions required; draft new sections on restrictions and deficiencies; incorporated additional comments from C. Francis into the Sales Process and other sections; prepare new appendices, including target list and summary of offers; reviewed and summarized all offers and related correspondence/letters.
10/30/2025	Bryan Tannenbaum	Receipt and review of J. Fried email attaching M. Pathek email with comments on the real estate market in Town of LaSalle; review of draft Court report and discussion of same with M. Cargher.
10/30/2025	Margarita Cargher	Call with Gurbinder Gaheer re independent value analysis on the lots; call with B. Tannenbaum to discuss Confidential Appendices and drafting of the same; prepare updated SRD for B. Tannenbaum's review.
10/31/2025	Bryan Tannenbaum	Teams meeting with G. Todorovic, realtor, D. Mldanovic, J. Fried, C. Francis and M. Cargher; subsequent call to debrief after G. Todorovic dropped off; teams call with J. Fried, C. Francis and M. Cargher to discuss draft report.
10/31/2025	Margarita Cargher	Teams meeting with G. Todorovic, WFCU, Foglers and B. Tannenbaum; subsequent call to debrief the call and discuss inclusion of various information in the report; Teams call with J. Fried, C. Francis and B. Tannenbaum to discuss J. Fried comments on the report and additional sections to be added; prepare meeting notes for C. Francis re revisions to be made.
		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
Margarita Cargher, MBA, MAcc	Manager	22.00	\$ 450	9,900.00
Tanveel Irshad	Senior Associate*	0.10	\$ 375	37.50
Anne Baptiste/Jennifer Hornbostel	Estate Administrator	0.50	\$ 195	97.50
Total hours and professional fees		30.00		\$ 15,585.00
HST @ 13%				2,026.05
Total payable				\$ 17,611.05

*Rate change effective October 1, 2025.

**THIS IS EXHIBIT “B” REFERRED TO IN THE
AFFIDAVIT OF BRYAN A TANNENBAUM SWORN
BEFORE ME THIS 28th DAY OF NOVEMBER 2025**

A handwritten signature in blue ink, appearing to read "Karen Fox", is positioned above a horizontal line.

A Commissioner, etc.

Karen Anne Fox, a Commissioner, etc.,
Province of Ontario, for Fogler, Rubinoff LLP,
Barristers and Solicitors.
Expires March 21, 2027.

**In the Matter of the Court-Appointed Receivership
1000200839 Ontario Inc.
Summary of Receiver's Fees
For the Period May 4, 2025 to October 31, 2025**

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Invoice #	Invoice Date	Period	Hours	Fees	Disburse - ments	Subtotal	HST	Total	Average Hourly Rate
TDB 1	25-Jun-25	May 4, 2025 to May 31, 2025	40.9	18,006.50	14.62	18,021.12	\$ 2,342.75	20,363.87	\$ 440.26
TDB 2	15-Jul-25	June 1, 2025 to June 30, 2025	51.1	25,897.50	-	25,897.50	\$ 3,366.68	29,264.18	\$ 506.80
TDB 3	11-Aug-25	July 1, 2025 to July 31, 2025	36.3	20,461.00	-	20,461.00	\$ 2,659.93	23,120.93	\$ 563.66
TDB 4	8-Sep-25	August 1, 2025 to August 31, 2025	16.2	8,500.00	-	8,500.00	\$ 1,105.00	9,605.00	\$ 524.69
TDB 5	7-Oct-25	September 1, 2025 to September 30, 2025	27.5	14,944.00	-	14,944.00	\$ 1,942.72	16,886.72	\$ 543.42
TDB 6	18-Nov-25	October 1, 2025 to October 31, 2025	30.0	15,585.00	-	15,585.00	\$ 2,026.05	17,611.05	\$ 519.50
Total			202.0	\$ 103,394.00	\$ 14.62	\$ 103,408.62	\$ 13,443.12	\$ 116,851.75	\$ 511.85

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT WINDSOR

**AFFIDAVIT OF BRYAN A. TANNENBAUM
SWORN NOVEMBER 28, 2025**

FOGLER, RUBINOFF LLP
Lawyers
Scotia Plaza
40 King Street West, Suite 2400
P.O. Box #215
Toronto, ON M5H 3Y2

Catherine Francis (LSO# 26900N)
cfrancis@foglers.com
Tel: 416-941-8861

Lawyers for the Receiver, TDB Restructuring Limited

Court File No. CV-25-00034903-0000

ONTARIO

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

**IN THE MATTER OF SECTION 101 OF THE
COURTS OF JUSTICE ACT, R.S.O. 1990 C.C.43, AS AMENDED**

BETWEEN:

WINDSOR FAMILY CREDIT UNION LIMITED

Applicant

- and -

1000200839 ONTARIO INC., GASPER GALIFI and HEMANSHU PATHAK also known
as MARTIN PATHAK

Respondents

AFFIDAVIT OF JOSEPH FRIED
(Affirmed 28th day of November, 2025)

I, **JOSEPH FRIED**, of the City of Toronto, in the Province of Ontario, **MAKE OATH
AND SAY:**

1. I am a Partner at Fogler, Rubinoff LLP (“**Fogler**”), and as such have knowledge of the matters hereinafter deposed to.
2. Pursuant to an Order of The Honourable Mr. Justice K.A. Gorman, dated 20th of May 2025, (the “**Receivership Order**”) TDB Restructuring Limited. was appointed as Receiver (the “**Receiver**”) of specific property described in Schedule "A" to the said Order.

3. In accordance with paragraph 4 of the Appointment Order, the Receiver retained Foglers as counsel to the Receiver. Foglers has rendered services to the Receiver in a manner consistent with instructions from the Receiver.

4. This affidavit is made in connection with the Receiver's motion for, *inter alia*, the approval of the fees and disbursements of Fogler for the period from May 26, 2025 to November 28, 2025 (the "**Period**"). Attached hereto and marked as **Exhibit "A"** is the account of Fogler for the Period, in the total amount of \$126,688.87.

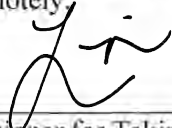
5. The account attached as Exhibit "A" provides a fair and accurate description of the activities undertaken by Foglers on behalf of the Receiver. The hourly rates and the time expended by the professionals and staff at Foglers are noted on the said account.

6. Foglers has rendered services throughout the Period in a manner consistent with instructions from the Receiver.

7. To the best of my knowledge, the rates charged by Foglers are comparable to the rates charged for the provision of services of a similar nature and complexity by other legal firms in the Toronto market providing such services.

Foglers request that the Court approve its account for the Period for fees in the amount of \$110,779.10 disbursements of \$1,343.10 and taxes of \$14,566.67, for services rendered and recorded to the 28th day of November, 2025.

AFFIRMED by Joseph Fried of the City of Toronto, in the Town of Atlantic Beach, in the state of New York, before me at the City of Toronto, in the Province of Ontario, this 28th day of November, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely



Commissioner for Taking Affidavits
(or as may be)

Carlos Nkrumah Lopez



JOSEPH FRIED

THIS IS EXHBIT "A"
TO THE AFFIDAVIT OF JOSEPH FRIED
AFFIRMED THE 28TH DAY OF NOVEMBER, 2025

A handwritten signature in black ink, appearing to be 'J. Fried', is written over a horizontal line.

A COMMISSIONER, ETC.

Invoice Num: 22522054

November 28, 2025

TDB RESTRUCTURING LIMITED
 11 King Street West, Suite 700
 Toronto ON
 MSH 4C7
 Attention: Bryan Tannenbaum

IN ACCOUNT WITH
 Fogler, Rubinoff LLP
 Scotia Plaza
 40 King Street West, Suite 2400
 P.O. Box #215
 Toronto, ON
 M5H 3Y2
 Telephone: 416-864-9700
 Fax: 416-941-8852
www.foglers.com

fogler
rubinoff

Our File: T3260 / 252318
Receivership of Trinity Woods Inc.

FOR PROFESSIONAL SERVICES RENDERED in connection with the above-noted matter to November 28, 2025.

Our Fees for Professional Services	\$110,779.10
Total Disbursements	\$1,343.10
Total Fees and Disbursements	\$112,122.20
HST @ 13% on Fees and Taxable Disbursements	\$14,566.67
Total Fees, Disbursements and Taxes this Bill	\$126,688.87
Balance Due:	\$126,688.87

THIS IS OUR ACCOUNT HEREIN
FOGLER, RUBINOFF LLP

THIS ACCOUNT BEARS INTEREST, COMMENCING ONE MONTH AFTER DELIVERY, AT THE RATE OF 5.30% PER ANNUM AS AUTHORIZED BY THE SOLICITORS' ACT. ANY DISBURSEMENTS NOT POSTED TO YOUR ACCOUNT ON THE DATE OF THIS STATEMENT WILL BE BILLED LATER.

E. & O.E. **R119420859** **GST/HST** **No** **:**

Please return a copy of this account with your payment. Thank you.

Joseph Fried



For your convenience, we have the following payment options:

- Online banking using the Bill Payment Service at most Canadian chartered banks. Please reference your file or account number in the notes box.
- Direct Deposits at a TD Branch (please provide your Fogler, Rubinoff lawyer with a copy of the cheque and deposit receipt).
- Wire transfer (please reference your file or account number).
- Electronic Funds Transfer (EFT).
- Cheque by mail or courier.

Should you require assistance, please contact our Accounts Receivable Department at 416.864.9700 x152 or by e-mail accountsreceivable@foglers.com.



Invoice Num: 22522054

November 28, 2025

TDB RESTRUCTURING LIMITED
11 King Street West, Suite 700
Toronto ON
MSH 4C7
Attention: Bryan Tannenbaum

IN ACCOUNT WITH
Fogler, Rubinoff LLP
Scotia Plaza
40 King Street West, Suite 2400
P.O. Box #215
Toronto, ON
M5H 3Y2
Telephone: 416-864-9700
Fax: 416-941-8852
www.foglers.com



Our File: T3260 / 252318
Receivership of Trinity Woods Inc.

<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
May-26-25	CF	Follow up re receivership order.	0.10	83.00
May-28-25	MY	Email review; save issued Order to matter; copy over all PINS to new matter from older matter.	0.30	118.50
May-28-25	CF	Receive multiple emails from court with issued order and circulate/advise Receiver; Emails re issues with Receivership/next steps.	0.30	249.00
May-28-25	KF	Follow up with Windsor Court on signed Receivership Order; receive issued and entered Order; save to NetDocs.	0.50	160.00
May-28-25	JFL	email from Joe with court order, review docs and PINS, prepare draft application to register court order, email to Medina Young to review.	0.63	229.95
May-29-25	JF	To email from Maragrita with proposed offer; to emails back re marketing strategy and whether selling en bloc or individual lots may need different types of offers.	0.20	180.00
May-29-25	MY	Email from Julia, review draft Application to Register Order and cross reference to the Order; reply.	0.35	138.25
May-30-25	CF	Emails with Receiver re draft APS/plans for marketing.	0.10	83.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
May-30-25	JFL	draft Ereg A & D, and revised application, email to Joe Fried/Medina for review, email to client for sign up, saved signed Ereg in ND, email to Ninetta Sandu for sign off application.	0.67	244.55
Jun-02-25	NS	Review emails and application.	0.18	71.10
Jun-02-25	JFL	Conduct registration to application court order, email to client.	0.20	73.00
Jun-03-25	MY	Email with confidentiality agreement and brochure.	0.10	39.50
Jun-04-25	JF	To review of Receiver's first report and to providing comments; to review of PINS and requesting Medina to send me instruments from my review; to review of Restrictions and quick review of the Subdivision Agreement; to emails to Receiver; re contact info for parties at Town; to email to Receiver to obtain agreement of purchase and sale by Debtor from Trinity Woods and closing documentation.	0.65	585.00
Jun-04-25	MY	Email from J fried to pull instruments and provide; conduct same; save to matter and provide to team.	0.40	158.00
Jun-04-25	MY	Email from client with docs save to matte (Report, Certificate and wire inst); email from Gagliano with copy of draft commitment letter.	0.20	79.00
Jun-04-25	CF	Numerous emails with Receiver, WFCU re issues with respect to Receiver's borrowing, sale process etc.	0.30	249.00
Jun-09-25	DW	prepare schedule A.	0.20	73.00
Jun-09-25	DW	revisions to commitment letter, blackline and clean copies.	0.58	211.70
Jun-09-25	MY	Review email and save documents to matter.	0.10	39.50
Jun-10-25	MY	Review numerous emails regarding commitment letter for WFCU.	0.20	79.00
Jun-11-25	JF	To emails with Miller Thomson re Purchase Agreement; to receipt of Purchase Agmt and cursory glance through parts of same; to email report from Margarita re status of inquiries and asking if we have received the offer.	0.25	225.00
Jun-11-25	KF	Receive instructions; adding Adam Slavens (counsel for Tarion) to Service List and sending Case Lines invite.	0.50	160.00
Jun-12-25	JF	To review of Restrictions on title; to email to Joe Zanagri with APS and Restrictions and call with him to do a memo re same; to receipt, review and to editing Memo re APS;.	0.85	765.00
Jun-12-25	MY	Review of numerous emails; save docs to matter and offers received.	0.30	118.50
Jun-12-25	JZ	Review of Agreement of Purchase and Sale and Application To Annex Restrictive Covenants; Draft Memorandum; Email correspondence to Joe Fried;.	3.00	1,320.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Jun-13-25	JF	To conf call with TGF team, Subdivider Rocco & Josh and Joe Z & Monica B; to call with Joe Z re restrictions for Block and if same as on lots if not need to pull it; to email to Julia with PIN for Blocks and asked her to pull and sedn to Joe Z who will send out to client.	0.35	315.00
Jun-13-25	CF	Meeting with Tarion counsel and receiver re any issues involving Tarion.	0.20	166.00
Jun-13-25	JFL	Instruction from Joe F, and email with application to annex Restrictions.	0.10	36.50
Jun-13-25	JZ	Meeting with Client and Subdivider; Email correspondence to Client;	0.50	220.00
Jun-16-25	JF	To drafting APS; to email to Rocco & Josh (Subdivider) re mortgage financing.	1.05	945.00
Jun-16-25	KF	Internal correspondence with C. Francis re signed Receivership Order.	0.30	96.00
Jun-17-25	MY	Review of ongoing emails with lawyer for 2nd; J Fried and client; set up call; request for documents. Review of further emails and save docs to matter.	0.40	158.00
Jun-18-25	JF	To drafting the APS.	1.85	1,665.00
Jun-22-25	JF	To revisions to the APS.	1.05	945.00
Jun-23-25	JF	To email to Medina to save the APS and to send back to me; to email to TDB with the APS; to receipt of comments from Margarita on APS and fro a call; to responding to her; to email from Rocco of 2nd mortgage with outstanding account they are adding to its debt; to review of same and noting th=eacocunt combines services for these lands and other lands; to email from Bryan re the account and responding to him.	0.35	315.00
Jun-23-25	MY	Review of numerous emails with client and J Fried re APS revised and set up call.	0.35	138.25
Jun-23-25	CF	Emails re communications with second mortgagee, review same and emails with Bobby Sachdeva.	0.20	166.00
Jun-25-25	JF	To call with Monica re Sch to APS; to conf call with Bryan, Monica and Maragrita; to email exchnages and texts with Joe Zangari re the permitted Encumbrance schedule.	0.60	540.00
Jun-25-25	MY	Email from client with Report - save to file; email from Marguerite to provide copy of Plan of Sudbivisions; review file/pins and provide two.	0.40	158.00
Jun-25-25	CF	Review report from Receiver; Emails with Monica Bianchini re questions related to draft Agreement of Purchase and Sale and advice re same.	0.20	166.00
Jun-25-25	JZ	Review of Phase I and Phase II Parcel Registers and Receivership Order; Draft Permitted Encumbrances Summary Chart; Review of email correspondence from Monica Biachini and Joe Fried;	1.50	660.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Jun-26-25	JF	To call with Joe Zangari re permitted Schedule; to call with Monica re permitted schedule and to shorten it; to receipt of redline of the APS and to review; to sending final version to client.	0.40	360.00
Jun-26-25	JZ	Review of Parcel Registers; Draft Permitted Encumbrances Summary; Telephone correspondence to Joe Fried and Monica Biachini; Email correspondence to same;.	2.00	880.00
Jul-02-25	JF	To Email from Maragrita with advise of material in Data Room; to email to medina to advise if Tim Horton's lease was download; To email from Rocco re status update; To call with Rocco advised Receiver sold 18 of 20 or 21 lots used agent who is very good believes he charged 3%. Does not think we will be able to sell directly and wanted to know if we heard back from any builders.	0.30	270.00
Jul-03-25	JF	To email report to Receiver re the call with Rocco; to email fro margarita to Rocco with update and to my response thereto; to email from agent that Rocco recommended and to responding thereto; to email from margarita with feedback from builders she received.	0.50	450.00
Jul-04-25	JF	To call from Margarita if Buyers are subject to the restrictions, told her they are but subdivider open to amendments have builder call me; Builder called advised wanted to be able to do ranches and previous parties have done ranches told him to out it in offer and we will deal with it.	0.25	225.00
Jul-09-25	JF	To email from Rocco re will take years to sell at way we are going. To responding to Receiver; to email from Receiver to WFCU; to email exchnages between Reciver and WFCU; to draft response email from Receiver to Rocco and to review of same and suggested added sentence.	0.40	360.00
Jul-09-25	MY	Review of ongoing emails re marketing property/ offers being worked on and call set up.	0.20	79.00
Jul-09-25	CF	Review/approve report to second mortgagee; Confer re realization strategy/steps.	0.30	249.00
Jul-10-25	JF	To receipt and review of email exchanges between Rocco and Receiver; to forwarding exchange to WFCU team and to email from Margarita re call with Buyer's lawyer.	0.20	180.00
Jul-10-25	MY	Review of numerous emails.	0.20	79.00
Jul-10-25	CF	Email from Stephen Marentette re request for update and advice re response; Various emails re strategy, timing, potential offers etc.	0.30	249.00
Jul-10-25	JZ	Review of email correspondence from Client and Joe Fried;.	0.10	44.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Jul-11-25	JF	To call with Ryan Soldz lawyer for Scott Damore with queries re the offer; to emailing hi PIN pages; to email to Scott if he would register release of his option right to purchase; to call with Gio, Dan M, Shiv, Bryan T and Margarita and Catherine re call with Damore's lawyer re marketing and dealing with option; to emails re call with lawyer fro a second prospective purchaser; to call with said lawyer and reporting back to clients. to email from Haddad with offer; to quick review of offer and noted legal description not completed. To sending email to A Haddad need to complete the legal description; to call form Haddad's clerk told her will send the appointment order which will have the legal descriptions; to sending same.	1.25	1,125.00
Jul-11-25	MY	Review of numerous emails.	0.20	79.00
Jul-11-25	CF	Attend meeting re update on marketing/strategy; Emails related to potential offers; Receive and review offer and several emails re same.	1.00	830.00
Jul-11-25	JZ	Review of email correspondence from Client and Joe Fried;.	0.10	44.00
Jul-13-25	JF	To email from Maragrita to WFCU re offer; to email from Catherine re protocol of releasing offers to 2nd mortgagee and to responding to her.	0.20	180.00
Jul-14-25	MY	OFFER - Review numerous emails regarding the offer; save documents and provide docs to J Fried.	0.40	158.00
Jul-14-25	CF	Various emails/communications re offers for property and other issues.	0.30	249.00
Jul-14-25	JZ	Review of email correspondence from Medina Young and Joe Fried; MS Teams correspondence to Medina Young;.	0.20	88.00
Jul-15-25	JF	To email from Ryan Solcz and his client Scott D'Amore re levies and asking for a call; to responding thereto and forwarding exchange to client;to email from Rocco re status to responding to him and his lawyers; to call with Margarita, Bryan and Catherine re Rocco; to call with Ryan Solcz and his client Scott Damore re option and responsibility to Vendor and suggested make offer conditional; to reporting to Receiver.	0.75	675.00
Jul-15-25	CF	Emails related to offer(s) to purchase, analysis of same and communications with second mortgagee.	0.20	166.00
Jul-16-25	JF	To email from Dan M to Rocco that all communication to go to Joe Fried; to email from Rocco responding to Dan; to email to Rocco updating re call from yesterday.	0.20	180.00
Jul-16-25	CF	Emails re issues related to receivership, offers etc.	0.10	83.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Jul-17-25	JF	To email exchange with Ryan Solcz and to responding re requests from subdivider and to email exchange with Receiver re Debtor's lawyer contact; to email from Receiver re calls/ inquiries to WFCU and to advising her to tell them all inquiries to Receiver and her counsel; to email query from Catherine re option and deletion from title and to responding we should vest out; to email to Debtor's litigation counsel for name of Debtor's real estate lawyer.	0.50	450.00
Jul-17-25	CF	Numerous emails/discussions re offers, registrations on title, whether can be vested off; Review and compare terms for blocks v. lots and opinion/advice re same.	1.20	996.00
Jul-21-25	JF	To call from lawyer for potential buyer who submitted and offer for the lots, advised we are expecting an offer for lots and blocks; to email from lawyer for guarantor if we recived offer and responding; to email to Ryan if we can expect an offer and if so by when.	0.25	225.00
Jul-22-25	JF	To emails from Catherine to Ryan Solcz.	0.15	135.00
Jul-22-25	MY	Review of emails; receive Report No. #3 save to matter.	0.20	79.00
Jul-22-25	CF	Review email from Ryan Solcz (counsel for potential purchaser) re questions about number of lots and blocks and sold units; Review Application Record re same and provide detailed answers to questions clarifying lots being sold; Review report from Receiver and emails Rocco Tullio re status.	0.30	249.00
Jul-23-25	JF	To email exchange between Catherine Francis and Ryan Solcz; to email to Ryan if his client will now be submitting an offer; to email from Rocco for an update; to responding to Rocco and requesting info on security deposits; to receipt and review of Receiver's third report; to call with Candice Kennedy re adjts and APS; to email from Candice ice with requested material, to review of same and to forwarding same to the Receiver; to email from Ryan that offer is forthcoming; to forwarding same to client; to email from Rocco requesting person to provide us with info we were looking for; to advising Rocco that Ryan confirmed that offer is forthcoming.	0.85	765.00
Jul-23-25	MY	Review of emails and save sale documents to file regarding the original purchase.	0.20	79.00
Jul-23-25	CF	Emails re inquiries from purchaser's counsel and emails from Rocco Tullio.	0.10	83.00
Jul-24-25	JF	To email from Ryan with offer and to responding to his email and to rewording to Reciver.	0.20	180.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Jul-24-25	MY	Review of emails; receive Offer D'Amore and save to matter; provide to J Fried.	0.30	118.50
Jul-24-25	CF	Review offer for all lots; Review/compare to indebtedness; Emails re arranging meeting to discuss how to deal with offer.	0.20	166.00
Jul-25-25	JF	To call with Bryan T, Margarita and Catherine Francis review of the offer and discussion re response to Rocco and for call with WFCU; to email from Rocco and responding to him.	0.85	765.00
Jul-25-25	MY	Review of numerous emails; call with J Fried; pull prebill for time to date and provide to J Fried for instructions.	0.35	138.25
Jul-25-25	CF	Review emails with Rocco Tulio et al; Meeting with Receiver to review/discuss offer for lots and blocks, terms of same, issues re registrations on title etc.	0.80	664.00
Jul-28-25	JF	To receipt of email from Bobby S (Rocco's lawyer) re marketing; to forwarding email to Receiver team and requesting marketing info; to forwarding same to Wfcu.	0.20	180.00
Jul-28-25	CF	Emails related to offers/position of second mortgagee etc.; Attend meeting to review offer and discuss potential signback, instructions re same; Dealing with second mortgagee request for information.	1.00	830.00
Jul-28-25	JZ	Review of email correspondence from Joe Fried;.	0.10	44.00
Jul-29-25	CF	Numerous emails/attend meeting with Receiver re offers for property, terms, potential signback etc.	0.30	249.00
Jul-29-25	JZ	Review of email correspondence from Client and Joe Fried;.	0.10	44.00
Jul-30-25	JF	To email from Booby re NDA etc and forwarding to Receiver with queries re circulating offer and if NDA is good to go; to responding to email from Bobby re confidentiality; to emails to Receiver ; to email from Rocco unless we get offer for \$10 Mill he is not waiving any of the restrictions; to call with Monica re research. She has two articles and will send to me; to looking up the Conveyancing Act; to email to Receiver re Rocco email and the Conveyancing Act; to emails with Receiver; to email from law firm for first Buyer they are revising offer to be for entire property; to email response revising master offer and will send to them to use for revised offer; to revising the offer and to forwarding to them.	1.25	1,125.00
Jul-30-25	DW	versioning of APS, further versioning, redate and revise APS, confidentiality agreements.	1.00	365.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Jul-30-25	CF	Multiple emails with Receiver, Bobby Sachdeva etc. re offers to purchase, NDA's, potential further offer, s. 61 of the Act/jurisdiction of court to deal with restrictions on title, etc.	0.20	166.00
Jul-30-25	JZ	Review of email correspondence from Client and Joe Fried;.	0.10	44.00
Jul-31-25	JF	To email with offer attached. To quick review of offer; to email exchanges with Receiver re new offer; to email from Debtor's lawyer re sharing the offer their client has connections and may be able to get better offer within 24 hours; to email response re confidentiality obligations; To emails to each of the lawyers with offers for call tomorrow.	0.75	675.00
Jul-31-25	IL	Research on conveyancing and law of property act; Case law review of the court's handling of s61 and restrictive covenants; Writing of memo to communicate highlights.	4.90	1,470.00
Jul-31-25	JZ	Review of email correspondence from Ryan Solcz; MS Teams correspondence to Joe Fried;.	0.10	44.00
Aug-01-25	JF	To call with Michelle re redacted copy of offer; to receipt and review of redacted copy of the offer; to looking up email from Rocco re not exercising the option; to forwarding Rocco's email to Mr Haddad; to call with Haddad advising to put best foot forward as there are 2 offers and if they would deleted the condition; to follow up email to Haddad and forwarding to the Receiver ; to sending Bobby the redacted offer; to call with Ryan Stolcz re opportunity to up their bid to Tuesday at 5 and to revise the Condition re Restrictions; to email to Ryan and forwarding same to Receiver.	0.70	630.00
Aug-01-25	JZ	Review of email correspondence from Joe Fried;.	0.10	44.00
Aug-01-25	MW	Telephone call with J Fried.	0.40	158.00
Aug-05-25	CF	Emails related to withdrawal of offer, whether any updated offers to purchase, reasons for withdrawal and how to deal with same.	0.20	166.00
Aug-06-25	JF	To call with Catherine re the restriction and ability to vest out; Call with Bryan, Margarita and Catherine re game plan to contact the two buyers and see what modifications they require and to reach out to Rocco's lawyer re eliminating or modifying the restrictions; to email to Ryan Stocz for a call; to receipt of draft email from Receiver to WFCU and to revising same.	0.55	495.00
Aug-06-25	CF	Emails related to position of purchasers; Attend meeting with Receiver on how to deal with offers; Review/revise report re same; Emails re nature of restrictions and provide same.	0.40	332.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Aug-06-25	JZ	Review of email correspondence from Joe Fried; MS Teams correspondence to Joe Fried;.	0.10	44.00
Aug-07-25	JF	To receipt of memo re restrictions and quick review; to sending to receiver and Catherine; To looking up article on positive covenants and to review of Jeff lem article on Restrictive covenants and sending to Catherine and Receiver; to research of case law based on Imran memo; to fii=nding4 relevant cases and to review of same;.	0.95	855.00
Aug-08-25	JF	To email to Imran with cases I found to update his memo; to email from Catherine with queries after review of my memo and to responding to her; to call with Bobby re his amending the restrictions and sending him email with suggested amendments; to emails with Rocco re Buyer's requests; to call with Ryan to update him on my communications with Rocco and my research re restrictions. to emails with Bryan.	0.85	765.00
Aug-08-25	CF	Review and provide comments re restrictive covenants, issues with scope of same and potential to remove; Emails re same.	0.20	166.00
Aug-08-25	JZ	Review of email correspondence from Ryan Solcz; MS Teams correspondence to Joe Fried.	0.10	44.00
Aug-11-25	CF	Receive/review/respond to numerous emails re offers, status of same, restrictive covenants etc.	0.10	83.00
Aug-11-25	JZ	Review of email correspondence from Ryan Solcz; MS Teams correspondence to Joe Fried;.	0.10	44.00
Aug-12-25	JF	To email from WFCU another offer expected; to email exchange with Rocco.	0.20	180.00
Aug-12-25	CF	Various emails re sales process, status, potential other offer.	0.10	83.00
Aug-12-25	JZ	Review of email correspondence from Client and Joe Fried; MS Teams correspondence to Joe Fried.	0.10	44.00
Aug-13-25	JF	To email to Joe Z re amending restrictions, to providing him with material re same and instructions; to review of the amended restrictions and marking same up and brief discussion with him re same.	0.60	540.00
Aug-13-25	CF	receive/review/respond to communications re status of offers, receivership costs etc.	0.10	83.00
Aug-13-25	JZ	Review of email correspondence from Joe Fried; Office conference with Joe Fried; Review of Application to Annex Restrictive Covenants; Draft Amending Agreement; Email review and reply to Joe Fried with revisions to Agreement;.	3.80	1,672.00
Aug-14-25	JZ	Review of email correspondence from Joe Fried; Review of Restrictive Covenants; Draft Amending Agreement; Email correspondence to Joe Fried.	2.20	968.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Aug-18-25	CF	Receive/review numerous emails from Receiver,, potential purchasers etc. re status and issues in sale process.	0.20	166.00
Aug-18-25	JZ	Review of email correspondence from Ryan Solcz; MS Teams correspondence to Joe Fried; Review amendments from Joe Fried on Restrictive Covenants; Revise same; email correspondence to Joe Fried.	0.50	220.00
Aug-19-25	JF	To email from Rocco re status update; to discussion with Kathy Kiroy re LRO on amending the Restrictions; to email from Haddad he is seeing clients later this week and will advise re amendments to restrictions; to detailed update response to Rocco and to advising re issues with amending the restrictions; to forwarding same to Receiver; to email exchanges with Rocco not dealing with Restrictions until he has "legitimate offer" to email exchanges with Rocco why he should deal with the amended restrictions and to Rocco signing the Restrictions; to emails to Receiver updating with various emails with Rocco; to email to each of the Offeror's lawyers with copy of amendment to the Restrictions which Rocco agreed to and to forwarding same to Receiver.	1.15	1,035.00
Aug-19-25	MY	Review ongoing emails and save docs to matter.	0.20	79.00
Aug-19-25	CF	Receive/review numerous further emails re amendments to document, status of offers (no additional offer) etc.	0.20	166.00
Aug-19-25	JZ	Review of email correspondence and amendments from Joe Fried; Revise restrictions; email correspondence to Joe Fried; Review of email correspondence from Ayman Haddad.	0.30	132.00
Aug-21-25	JF	To conference call with WFCU Team Gio, Dan M; Vik & Shiv, Receiver Margarita and Catherine Francis and to apprising of negotiations with Rocco and to engagement with the other two firms; to email from LRO re amending restrictions and to informing clients of same.	0.45	405.00
Aug-21-25	MY	Review of numerous emails and save docs to file.	0.20	79.00
Aug-21-25	CF	Attend meeting with Receiver to review and discuss status of offers, marketing strategy etc.; Several further emails re same and re potential additional offers.	0.50	415.00
Aug-22-25	JF	To email exchange with Rocco re updates on offers; to email from Margarita if we heard re offers; to email to WFCU re lots for sale by Motor City and if he obtained any info.	0.25	225.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Aug-23-25	JZ	Review of email correspondence and markup from Joe Fried; Diaraize follow up with Joe Fried to discuss.	0.30	132.00
Aug-25-25	JF	To email exchanges re tenant's lawyer re sending estoppel; to email to Teacart with estoppel and requesting he return the same signed.	0.25	225.00
Aug-25-25	RR	Read two of the four cases recommended by Joe Fried to add to Restrictive Covenant Discharge and Modification memorandum, took detailed notes, began summarizing and analyzing cases for memo. Reviewed summer students memo to understand issues and research question.	2.25	675.00
Aug-25-25	JZ	Review of email correspondence and amendments from Joe Fried; Office conference with Joe Fried; Revise document; Email correspondence to Joe Fried;.	1.00	440.00
Aug-26-25	CF	Email from Ryan re status of offer/proposed sign-back and internal email re prior signback instructions.	0.10	83.00
Aug-26-25	RR	Reviewed cases Joe Fried recommended I read to add to memo on the restrictive covenants. Reviewed the restrictive covenants pertaining to the property in this matter and analyzed the restrictions using the principles affirmed in the cases. Applied case law to the restrictions in the matter and added the analysis to the memo.	2.25	675.00
Aug-27-25	JF	To instructing Joe Z re revisions to the Restrictions; to emails from Rocco with intro to agent who may have an interested party; to emails with confidentiality agreement to be signed and to receipt of same; to email from Ryan Stolcz re sign back; to email exchanges re same and to queries re amendment to the restrictions.	0.40	360.00
Aug-27-25	MY	Review of numerous emails; save docs to matter.	0.20	79.00
Aug-27-25	CF	Receive/review/respond numerous emails related to marketing, sale process, potential further offers, restrictive covenants etc.	0.20	166.00
Aug-27-25	RR	Edited memo on this matter - conducted thorough analysis of cases suggested by Joe Fried, and applied them to the client's issue. Cited thoroughly and edited for grammar and sentence structure.	2.50	750.00
Aug-27-25	JZ	Review of amendments from Joe Fried; Revise Restrictive Covenants; Review of email correspondence from Ryan Solcz and Joe Fried; Email correspondence to Joe Fried.	0.50	220.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Aug-28-25	JF	To emails dealing with sign back of offer and to responding re irrevocability and risk therein; to emails with Rocco , Town and Receiver re Fencing issues.	0.40	360.00
Aug-28-25	CF	Various emails/communications with Receiver re potential signback of offer, timing etc.	0.20	166.00
Aug-28-25	JZ	Review of revisions from Joe Fried; Revise Restrictions; Email correspondence to Joe Fried; Review of email correspondence from Joe Fried relating to Fencing requirements; Review of Draft Trinity Woods Offer and Master Offer to compare fencing requirements; Review of Amended Subdivision Agreement; Email correspondence to Joe Fried.	1.50	660.00
Aug-29-25	JF	To email from Rocco re update; to drafting email with proposed response and circulating for input; to receipt of comments from Bryan and Catherine; to email to Ryan as to sq footage of raised ranch; to receipt of response; to call with Bryan re response; to a few minor edits from Catherine; to email to Rocco with Amended Restrictions; to email back from Rocco.	0.35	315.00
Aug-29-25	MY	Review of several mails and save docs to matter.	0.20	79.00
Aug-29-25	CF	Review/revise draft reporting re status of sales and other issues.	0.20	166.00
Aug-29-25	JZ	Review of Master Offer and Trinity Woods Offer; Review of Subdivision Agreement and Amendment to Same; Cross-reference fencing obligations under Subdivision Agreement to provisions within offer; Email correspondence to Joe Fried; Review and reply to email correspondence from Joe Fried; Revise Restrictions;	2.00	880.00
Sep-02-25	JF	To email to Town of Lasalle re Fencing; to email to Margarita to remove offer from data room as same has to be amended; to email from Margarita's as to when she will have the amend offer; to responding to her; to call with Curtis of Lasalle re fencing requirements and obligations; to reporting to the Receiver.	0.70	630.00
Sep-02-25	MY	Review of ongoing emails re fencing.	0.20	79.00
Sep-02-25	JZ	Office conference with Joe Fried to discuss fencing requirements for Master Offer; Amend Master Offer to include missing fencing requirements; Review of Trinity Woods Offer and cross referencing with Master Offer; Email correspondence to Joe Fried.	2.20	968.00
Sep-03-25	JZ	Review of Master Offer and Trinity Woods offer; Amendments to Master Offer; Email to Joe Fried.	1.00	440.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Sep-05-25	JF	To Conf call with WFCU team, Receiver's team; to call with Curtis from Town of La Salle re deficiencies and LC's; to email exchange with Ryan re offer; to reporting to client re call with Twon.	0.65	585.00
Sep-05-25	MY	Email from Bartlett and save documents to matter re engineer email regarding deficiency report.	0.20	79.00
Sep-05-25	CF	Attend meeting with Receiver re sales process, strategy etc.	0.40	332.00
Sep-06-25	JF	To revising the APS.	0.65	585.00
Sep-08-25	JF	To email to Curtis from Town of Lasalle for a call; to email exchange with Rocco re the fencing and sidewalk repairs; to meeting with Carlos Lopez to complete Schedules to the APS; to call with Curtis to review Deficiency list and and Fencing Schedule to determine which of the list applies to lots the Receiver is involved with; to reporting to Reciver and to WFCU.	1.10	990.00
Sep-08-25	MY	Review of emails; save docs to matter.	0.15	59.25
Sep-08-25	CF	Receive/review numerous emails, discussions re issues related to Trinity lots, deficiencies, fence issues etc.	0.10	83.00
Sep-09-25	JF	To call with Rocco discussed the deficiencies and fencing issue and requesting cost of both; to follow up email to Josh for costing and to receipt of costing for sidewalks but not for fencing; to reporting to client.	0.35	315.00
Sep-09-25	MY	Review of emails and save docs to matter.	0.10	39.50
Sep-09-25	CF	Emails from Receiver re questions about application on lot provided by borrower, review same and advise re same.	0.20	166.00
Sep-10-25	JF	To email to Rocco/Josh for fencing costs; to email report to WFCU; to email to Ryan to advise of delays; to receipt of first land titles application from adjoining owner and to review of same; to responding to the Receiver; to receipt from Josh of revised sidewalk deficiency list; to forwarding same to WFCU and asking them to ask our Borrower if they posted securities for deficiencies with Rocco and if so for how much. Maybe you can get copies of the LC's posted.	0.50	450.00
Sep-10-25	MY	Review of emails re Application.	0.10	39.50
Sep-10-25	CF	Numerous emails re issues with sidewalks, fence, security etc.; Receive/review new offer; Provide analysis and opinions re same to Receiver.	0.50	415.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Sep-11-25	JF	To emails from Josh & Rocco with revised numbers for deficiency repairs; to reviewing file re security deposits already received finding APS and st of adjts; to responding to Rocco and advising WFCU and asking them to get info from Builder; to email from Rocco with Minutes of Settlement and Security Deposit used on account of the Purchase price; to further email exchanges with Rocco; to call with Catherine to discuss the Receiver not agreeing to pick up any of the existing deficiencies; to call with Bryan and Margarita to recommend that they not pick up any of the deficiencies and for him to check with Motor City of any securities they received from Buyers.	1.35	1,215.00
Sep-11-25	CF	Receive and review numerous emails with Receiver, Joe Fried, Rocco Tullio, Town etc. re issue of security, work required etc.; Call with Joe Fried re same and re recommendations.	0.40	332.00
Sep-12-25	JF	To response from Bryan re Motor City site not serviced; to responding thereto; to review of several further emails from Rocco and to responding to him that Receiver is not responsible for any of these costs; to emails to Bryan and to WFCU re response to Rocco.	0.35	315.00
Sep-12-25	MY	Review of ongoing emails re Rocco withdrawing consent ; fencing not responsibility of Receiver;	0.20	79.00
Sep-12-25	CF	Emails with Receiver, potential purchasers' counsel, Receiver, Rocco Tullio, WFCU re marketing/sales issues, Rocco's purported withdrawal of consent to amend restrictions etc.	0.20	166.00
Sep-14-25	JF	To email from Trinity's lawyer re sale process; to responses from Catherine and Bryan and responding thereto.	0.20	180.00
Sep-14-25	CF	Letter from Bobby Sachdeva re complaints about receivership; Confer with Receiver re same/requirement to respond etc.	0.30	249.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Sep-15-25	JF	to call with Albert K (agent) re the offer asked if his client would consider all of the lots he is to get back to me. Asked who the principal is he said a dr from Toronto who invests in Windsor he did his residency in Windsor and he and agent became good friends. He has done number of deals with him. I asked him if Sch B was from the lots sold on the Silver Leaf subdivision. He said yes but it was not the same buyer as in our offer. To email to and then call with Ryan Solcz why is there a first land titles App. He advised splitting back yards and want to enlarge lots on our subdivision no encroachments Town is requiring as to consolidate with lots in subdivision lots we are selling needs to be absolute.	0.35	315.00
Sep-15-25	MY	Review of numerous emails re offer received and set up call to discuss same and NOA received.	0.30	118.50
Sep-15-25	CF	Numerous emails re receivership issues - re arranging meeting, Application by neighbour property, complaints from Rocco, status of offer from Albert/position on same etc.	0.20	166.00
Sep-16-25	JF	To revising the Scott D"Amonte offer.	0.40	360.00
Sep-16-25	MY	Review ongoing emails and save draft letter.	0.10	39.50
Sep-16-25	MY	Review of numerous emails; save documents to file (Schedule B, Amended SOA and Redline APS).	0.25	98.75
Sep-16-25	CF	Attend meeting with Receiver and WFCU re strategy on signbacks to offers and other matters; Review draft response to Bobby Sachdeva and draft amendments to same; Emails with Receiver and Joe Fried re same and re other issues.	1.30	1,079.00
Sep-17-25	JF	To finalizing redraft of the Scott Amore APS to sending same to Receiver and thereafter to Ryan Solcz; to revising draft letter to Rocco's lawyer in response to his allegation re sale process; to emails re said response letter and to a call with Catherine re same.	2.35	2,115.00
Sep-17-25	MY	Email and call from J Fried; work on BL APS, Schedules and review file for Word version of Amending Agreement. Email to J Fried and Catherine.	0.50	197.50
Sep-17-25	MY	Review further emails; work on offer; prepare letter to Miller Thompson and provide to Catherine.	0.30	118.50



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Sep-17-25	CF	Emails with Receiver re questions/issues re timeline of sale process; Numerous other emails and communications with Receiver re sale process, counter offers, Rocco Tulio position, offer from agent etc.; Review and compare information re Silver Leaf development, indebtedness etc.; Prepare revisions to letter to Bobby Sachdeva at Miller Thomson and discussions with Joe Fried and Receiver re same; Amendments to same;.	2.40	1,992.00
Sep-17-25	AR	Compared Schedule A of agreement to assignment order, updated, emailed to Joe Fried.	0.60	180.00
Sep-18-25	MY	Review of numerous emails; re letter and offer provided to Rocco and his response.	0.20	79.00
Sep-18-25	AR	Phone call with Joe Fried, email to Medina Young.	0.40	120.00
Sep-19-25	CF	Meeting with Receiver re updated sales strategy.	0.30	249.00
Sep-20-25	CF	Receive and review email from Bobby Sachdeva with various criticisms and demands; Emails with Margarita re same; Review terms of offer from agent; Compare Trinity and Silver Leaf projects re Bobby's allegations; Prepare draft recommended response.	1.00	830.00
Sep-21-25	CF	Emails related to response from Bobby Sachdeva on Trinity Woods receivership.	0.10	83.00
Sep-22-25	JF	To revising APS and deleting Sch C save for a few clauses; to conf call with Catherine, Bryan and Margarita re latest missive with Bobby; to tweaking Catherine's draft response to Bobby and circulating to the group; to call to Albert to apprise him re status of offer and to leaving VM; to call from Albert advising Receiver would be selling En Bloc and his client can take an assignment of the APS in respect of the Lots; He asked about Rocco's option to buy told him we can get that expunged by court order and that have email from Rocco he is not exercising his rights; to Reporting re call with Albert to the Receiver.	0.90	810.00
Sep-22-25	MY	APS - Calls with J Fried; Save APS BL/CL and Adobe with Schedule.	0.40	158.00
Sep-22-25	CF	Attend meeting with Receiver re issues related to sale process, position taken by Trinity, proposed sale; Obtain research post meeting re issue of listing property on MLS and send to Receiver.	0.90	747.00
Sep-24-25	JF	To email from lawyer for potential purchaser of lots re Retractions and if coming off; to responding that agent Albert requested that option to purchase come off and that would; to email to Bryan and Margarita re exchange with lawyer for lots.	0.20	180.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Sep-26-25	JF	To receipt of revised offer and to call with lawyer for offeror re removal of restrictions; to reporting to Receiver; to email from lawyer his client will not close if restrictions are not removed; to conference call with Receiver and Catherine; to receipt of draft report from Margarita to WFCU; to review and revisions to same and to sending same to maragrita.	0.45	405.00
Sep-26-25	MY	Review of ongoing emails and prepare prebill and provide to J Fried.	0.30	118.50
Sep-26-25	CF	Review email from Joshua Cheifetz re issues and concerns with restrictive covenants and emails re same/issues re vesting order; Attend meeting with Receiver; Review draft update report.	0.60	498.00
Sep-29-25	JF	To receipt and review of further amendments to restrictions requested by Joshua Cheifetz; to conference call with WFCU Shiv, Vik; Dan M; Gio G; catherine F and Bryan T discussed which of 2 offers to go with and the pro and cons of each; Dan to call Scott and get back to us.	0.65	585.00
Sep-29-25	CF	Meeting with Receiver and WFCU re dealing with different offers, terms of transaction, conditions of same; Emails with Receiver re dealings with other purchaser and position of guarantor re same.	1.40	1,162.00
Sep-30-25	JF	To email to Joshua for a call; to setting up call; to call with Joshua to review his amendments; to reporting to client; to email from Joshua that his client will not require amendment to the grading provision. to advising client;	0.30	270.00
Sep-30-25	CL	Call with Joseph Fried and Joshua Cheifetz.	0.30	99.00
Sep-30-25	CF	Review email from purchaser's lawyer re additional issues with scope of restrictions; Review same and provide information to Joe Fried, discuss with same re dealing with issue on Vesting Order.	0.30	249.00
Oct-02-25	MY	Review of numerous emails; save compared APS and Assignment and Assumption Agreement to matter.	0.20	79.00
Oct-03-25	JF	To revising APS; to email exchanges with Gio re commitment and for draft commitment for the lots; to email to Receiver of revised offer; to email to Gio to do draft commitment for the lots; to email to Joshua with revised offer and his response; to emailing him re his comments on LTT;	1.40	1,260.00
Oct-03-25	MY	Emails from J Fried; save documents of agreements and send back.	0.25	98.75
Oct-03-25	CF	Receive/review emails re terms of sale, separate vesting orders etc.	0.10	83.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Oct-06-25	MY	Review of numerous emails; save marked up documents form Joshua C of APS RL and CL; messages and call from J Fried ; save updated version of APS RL and CL and provide to J Fried. Review of further emails and save updated payout letter from WFCU to matter.	0.45	177.75
Oct-06-25	CF	Emails, discussions with Joe Fried and Receiver re offer, financing, issues related to court application etc.	0.40	332.00
Oct-07-25	MY	Review of numerous emails and save next version of APS from Joshua C.	0.20	79.00
Oct-09-25	JF	To call with Joshua discussed the Silver Leaf deal and why that property commands higher price than the subject lands. He advised that Silver Leaf more intensified and subject lands border on Amershtburg where prices have cooled.	0.30	270.00
Oct-09-25	MY	Calls with J Fried; pull updated prebill; discuss same; prepare draft account and provide to J Fried; review ongoing emails. Save versions of APS from opposing lawyer and JFried; provide to lawyer.	0.65	256.75
Oct-09-25	CF	Meeting with Receiver re APS, Report, sale approval motion etc.	0.70	581.00
Oct-10-25	MY	Review of numerous emails.	0.30	118.50
Oct-10-25	CF	Confer re issues related to sale.	0.10	83.00
Oct-15-25	CF	Meeting with Receiver and WFCU re offer to purchase, purchase price and terms, financing, closing date etc.; Email to Joe Freed re issues to address; Email Ian Cantor re documents to prepare security opinion.	0.80	664.00
Oct-16-25	DW	emails and call with Joe, draft undertaking, revisions to same.	0.75	273.75
Oct-16-25	MY	Call with Joe Fried; go through security and provide to Joe to confirm what is to be sent to Ian C. Further security for Facility 1 and 2 (Blocks and Lots) located and provided to Ian.	0.70	276.50
Oct-16-25	CF	Call with Joe Fried re update and issues to address on sale; Review draft documents including undertaking to be signed; Emails re security documents provided to Ian Cantor; Various further emails Receiver, Rocco Tullio etc.	0.30	249.00
Oct-17-25	MY	Review of numerous emails and offer received with assignment agreement and undertaking; advise J Fried.	0.35	138.25
Oct-19-25	CL	Reviewed agreement of purchase and sale dated October 17, 2025 between TDB Restructuring Limited and Shelf Corporation in order to prepare critical dates list.	2.50	825.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Oct-20-25	CL	Prepared critical dates list for agreement of purchase and sale dated October 17, 2025 between TDB Restructuring Limited and Shelf Corporation.	1.00	330.00
Oct-20-25	CL	Prepared critical dates list for agreement of purchase and sale dated October 17, 2025 between TDB Restructuring Limited and Shelf Corporation.	0.90	297.00
Oct-21-25	CL	Drafted amending agreement amending sections 2.5 and 4.1(b) of the agreement of purchase and sale dated October 17, 2025 between TDB Restructuring Limited and Shelf Corporation as per Joseph Fried's instructions; Updated critical dates list of the agreement of purchase and sale dated October 17, 2025 between TDB Restructuring Limited and Shelf Corporation.	1.70	561.00
Oct-21-25	CF	Emails from WFCU and meeting with Receiver re issues related to sale, approval etc.; Arrange research by student on matters related to sale approval motion.	0.70	581.00
Oct-22-25	DW	emails.	0.05	18.25
Oct-22-25	MY	Review of emails and save reports to matter. Receive Assumption Agreement and Amending Agreement; signed saved.	0.20	79.00
Oct-22-25	CL	Emailed agreement amending agreement of purchase and sale dated October 17, 2025 between TDB Restructuring Limited and Shelf Corporation to Bryan Tannenbaum and Joshua Cheifetz.	0.10	33.00
Oct-22-25	AR	Call with Joe Fried, research for Joe and Catherine Francis.	1.70	510.00
Oct-23-25	CF	Call from Margarita with questions re Receiver's report, scope of motion etc.	0.20	166.00
Oct-23-25	AR	Redacted and updated agreements, emailed to Joe Fried for review.	0.80	240.00
Oct-24-25	MY	Review of numerous emails.	0.20	79.00
Oct-24-25	AR	Research and drafting memo for Joe Fried and Catherine Francis.	3.40	1,020.00
Oct-27-25	MY	Review of emails; save opinion to file.	0.20	79.00
Oct-28-25	JF	To emails to Joshua re call; to call with Joshua to advise what call would be about when we have all parties on call; To call with Joshua and Catherine re material we will need for motion and to reporting to client.	0.40	360.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Oct-28-25	CF	Attend meeting with purchaser's lawyer re issues for approval motion; Review purchase agreements re original purchase price and compare; Emails with Receiver/Joe Fried re same; Emails from Bobby Sachdeva re plan to contest motion for approval and allegations re same; Emails re timing for motion and instructions re finding court dates; Emails re status of approvals/conditional date; Emails re timing for draft report and additional evidence required.	1.10	913.00
Oct-28-25	KF	Receive instructions re motions in Windsor; review Practice Direction; correspondence to Windsor Trial Coordinator re available dates for long motion for approval of a sale, vesting order and discharge.	0.20	64.00
Oct-29-25	MY	Review of ongoing emails; email from lawyer for borrower raising his client's argument to any sale;.	0.20	79.00
Oct-29-25	KF	Further correspondence to Windsor Court requesting dates for long motions.	0.50	160.00
Oct-29-25	AR	Finalized memo for Catherine Francis and Joe Fried, emailed to Catherine and Joe for review.	2.70	810.00
Oct-30-25	CL	Amended critical dates list pursuant to amendment agreement dated October 22, 2025.	1.10	363.00
Oct-30-25	CF	Emails re draft report and receive same; Communications with Receiver re timing and process for court motion and respond re same.	0.40	332.00
Oct-30-25	AR	Additional research for Catherine Francis and Joe Fried.	2.30	690.00
Oct-31-25	CF	Reviewing draft report; Attend meetings with Receiver et al. re draft report, issues to address etc.	2.10	1,743.00
Nov-01-25	CF	Working on amendments to court report and preparing chronology of events for sale approval motion.	4.00	3,320.00
Nov-02-25	JF	To reviewing old emails for insertion into the Receiver's Report; to review of draft Receiver's report and to redlining same; to several calls with Catherine re report.	3.65	3,285.00
Nov-02-25	CF	Working with Joe Fried on amendments to Receiver's report; Various discussions with same re issues with allocations etc.	1.20	996.00
Nov-03-25	DW	emails and discussions with Joe, versioning of Assignment Agreement and restated docs.	0.17	62.05
Nov-03-25	CL	Revised critical dates list as per Joseph Fried's instructions.	0.30	99.00
Nov-03-25	CF	Receive/review numerous emails related to the APS/assignment documents, allocations, Receiver's Report, sales reports and other matters.	0.20	166.00
Nov-03-25	AR	Further research and status update to Catherine Francis and Joe Fried.	1.70	510.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Nov-04-25	MY	Discuss and receive instructions from J Fried; compare two Restrictive Covenant registrations to Appointment Order to highlight those PINs not included in Order; instructed to pull the PINs; pull same and provide to J Fried. Pull CPR and provide to J Fried; review of numerous of emails; save Assignment Agreement and convert from BL to CL, provide to J Fried.	0.90	355.50
Nov-04-25	CF	Working on revisions to report; Call with Joe Fried; Call with Margarita to review; Emails from Rocco re alleged further offer; Attend meeting with Receiver re same and communications re providing offer.	1.30	1,079.00
Nov-04-25	AR	Revised memo, emailed to Catherine Francis and Joe Fried for review.	1.80	540.00
Nov-06-25	CF	Follow up email to Rocco and agent re alleged offer to purchase semi-detached lots.	0.10	83.00
Nov-06-25	CF	Review report to lender; Emails re additional disclosure obtained and follow up re same.	0.20	166.00
Nov-10-25	CF	Emails re follow up on proposed offer; Internal emails re finalizing report if no further offer.	0.20	166.00
Nov-11-25	CF	Receive/review various emails related to alleged offer to be provided; Meeting with Receiver re same; Receive and review information from sale of Silver Leaf lots and summarize for Receiver.	0.80	664.00
Nov-11-25	KF	Receive instructions; conduct property search and pull parcel registers for Blocks 12, 13, 14, 15, 16, 19 or 20 to determine transfer of title; pulling registered Charge in favour of 5053703 Ontario Inc.; conduct corporate search of 5053703 Ontario Inc.; pulling corporate profile; provide to C. Francis.	0.80	256.00
Nov-12-25	CF	Review assignment agreement; Emails re proceeding with report; Review available dates and confer re target date; Working on report; Email from Bobby Sachdeva with accusations/threats etc.	0.60	498.00
Nov-13-25	MY	Review of emails; revision to document and save; date set for court around Dec 6 for AVO.	0.20	79.00
Nov-13-25	MY	Call with J Fried; receive inst.; Revise assignment agreement to add Receiver; email PINs to J Fried; ongoing calls with J Fried; pull two further PINs and Transfer, CPR; provide to Joe.	0.60	237.00
Nov-13-25	CF	Meetings/discussions re response to Bobby Sachdeva re issues related to sale process etc. and draft response; Attend meeting with Receiver; Drafting revisions to report for sale approval and related matters.	2.70	2,241.00
Nov-14-25	MY	Review of emails; save Report BL and provide to team; provide add'l instruments to J Fried.	0.50	197.50
Nov-14-25	CL	Drafted second amending agreement as per Joseph Fried's instructions.	2.80	924.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Nov-14-25	CF	Revisions to Report; Emails with Bobby Sachdeva re available dates and obtain consent re December 16th return date; Other steps related to proposed sale approval.	1.20	996.00
Nov-14-25	KF	Internal correspondence with C. Francis; correspondence to Windsor Court for January 2026 motion dates; review property details; update Service List with additional parties; provide to C. Francis.	1.00	320.00
Nov-17-25	MY	Call with J Fried; pull update prebill and provide to team for instructions; review of ongoing emails and save two versions of report and provide to team.	0.40	158.00
Nov-17-25	CL	Drafted amended and restated purchase agreement.	0.80	264.00
Nov-17-25	CL	Call with Joseph Fried, Catherine Frances, Bryan Tannenbaum and Margarita Cargher.	1.00	330.00
Nov-17-25	CF	Emails re amendments to report; Attend meeting with Receiver to review and revise report and addressing other issues related to sale approval.	1.20	996.00
Nov-18-25	CL	Revised amended and restated agreement of purchase and sale as per Joseph Fried's instructions.	0.70	231.00
Nov-18-25	CL	~~Call with Michael Holzberg regarding requirement to insert Metrolinx warning language into leases, renewals of leases and any future agreement of purchase and sale; Email to Jenna Auger inquiring whether notice of decision needs to be attached to leases and if Metrolinx warning language needs to be signed by tenants.~~	0.20	66.00
Nov-18-25	CL	Revised amended and restated agreement of purchase and sale as per Joseph Fried's instructions; Provided instructions to Dominik Ratz regarding comparing amended and restated agreement with tracked changes to fully executed agreement of purchase and sale to ensure there are no differences, other than the tracked changes, between the two documents.	0.80	264.00
Nov-18-25	CF	Emails with Receiver re report/information to include and review and advise re same.	0.20	166.00
Nov-18-25	KF	Access Case Centre re Silver Leaf; download Orders and Endorsements; save to NetDocs.	0.30	96.00
Nov-19-25	CL	Revised assignment and assumption of purchase agreement as per Joseph Fried's instructions and sent clean copy and redline of assignment and assumption of purchase agreement to Joshua Cheifetz as per Joseph Fried's instructions.	0.60	198.00
Nov-19-25	CF	Review/revisions to Receiver's report; Review/amend confidential appendix re dealings with various offerors.	1.80	1,494.00
Nov-20-25	CF	Emails re report/status of same, issues to include.	0.10	83.00



<u>Date</u>	<u>Lawyer</u>	<u>Description</u>	<u>Hrs</u>	<u>Fees</u>
Nov-21-25	CF	Emails re update on status of amended agreement; Review memo re legal issues and respond to same.	0.10	83.00
Nov-24-25	MY	Save Redline reports to matter and provide back to team.	0.20	79.00
Nov-24-25	CL	Revised restated and amended agreement of purchase and sale and assignment and assumption of agreement of purchase and sale as per Joseph Fried's instructions, sent both agreements to TDB Restructuring Limited for execution.	1.00	330.00
Nov-24-25	CF	Review/revising report and and emails re amended APS etc.	0.40	332.00
Nov-25-25	MY	Review of numerous emails dealing with revisions to Amended and Restated APS.	0.20	79.00
Nov-25-25	CF	Revisions to report and confidential appendices and emails re same.	0.80	664.00
Nov-26-25	MY	Review of emails; provide wire instructions to Joshua with cell number; call to confirm banking details.	0.20	79.00
Nov-26-25	KF	Reviewing First Report of the Receiver; prepare draft Notice of Motion; draft Motion Record listing all appendices; prepare draft Confidential Compendium, listing appendices; draft Approval and Vesting Order; draft Ancillary Order; provide to C. Francis.	2.50	800.00
Nov-27-25	MY	Review of emails; save final reports to matter; download Appendix 10 documents and save to file; emails with team; pull updated PPSA Search, uncertified and provide to team and client; email docs to Joe and Catherine, pull updated prebill and provide to team for instructions. Call with Joe with instruction to redact two agreements; redact and send to team.	1.00	395.00
Nov-27-25	CF	Review amended report and questions from Receiver; Confer re same with Joe Fried and respond; Discuss re orders; Arranging exhibits; Draft motion etc.	0.90	747.00
Nov-27-25	KF	Receive secure link to documents; access; download; update draft Motion Record; pulling additional appendices; provide to C. Francis.	2.20	704.00
Nov-28-25	MY	Further redact document and provide to team; prepare trust deposit, trust statement LS Search and email to accounting to confirm receipt of \$485K deposit.	0.40	158.00
Nov-28-25	MY	Call with J Fried; make some revision to document; pull updated prebill and prepare draft account and Affidavit re Fees.	1.00	395.00
TOTAL FEES:				\$110,779.10
OUR FEE HEREIN:				\$110,779.10



Summary of Fees

<u>Position</u>	<u>Initials</u>	<u>Total Time</u>	<u>Hourly Rate</u>	<u>Value</u>
Partner	CF	45.90	830.00	38,097.00
Partner	JF	40.95	900.00	36,855.00
Associate	CL	15.80	330.00	5,214.00
Associate	JZ	23.60	440.00	10,384.00
Associate	NS	0.18	395.00	71.10
Student	AR	15.40	300.00	4,620.00
Student	IL	4.90	300.00	1,470.00
Student	RR	7.00	300.00	2,100.00
Law Clerk	DW	2.75	365.00	1,003.75
Law Clerk	JFL	1.60	365.00	584.00
Law Clerk	KF	8.80	320.00	2,816.00
Law Clerk	MW	0.40	395.00	158.00
Law Clerk	MY	18.75	395.00	7,406.25

Disbursements

Taxable	Copies of Instruments	\$72.00
Taxable	Corporate Profile	\$48.00
Taxable	Prints	\$244.20
Exempt	Registration	\$70.90
Taxable	Search of Title	\$755.20
Taxable	Teranet remote registration charge	\$11.80
Taxable	Transaction levy surcharge	\$65.00
Taxable	Westlaw On-line Computer Searches	\$76.00

Total Disbursements	\$1,343.10

Total Fees and Disbursements	\$112,122.20

HST @ 13% on Fees and Taxable Disbursements	\$14,566.67

Total Fees, Disbursements and Taxes this Bill	\$126,688.87

Balance Due:	\$126,688.87



**THIS IS OUR ACCOUNT HEREIN
FOGLER, RUBINOFF LLP**

THIS ACCOUNT BEARS INTEREST, COMMENCING ONE MONTH AFTER DELIVERY, AT THE RATE OF 5.30% PER ANNUM AS AUTHORIZED BY THE SOLICITORS' ACT. ANY DISBURSEMENTS NOT POSTED TO YOUR ACCOUNT ON THE DATE OF THIS STATEMENT WILL BE BILLED LATER.

E. & O.E. **GST/HST No : R119420859**
Please return a copy of this account with your payment. Thank you.

Joseph Fried

For your convenience, we have the following payment options:

- Online banking using the Bill Payment Service at most Canadian chartered banks. Please reference your file or account number in the notes box.
- Direct Deposits at a TD Branch (please provide your Fogler, Rubinoff lawyer with a copy of the cheque and deposit receipt).
- Wire transfer (please reference your file or account number).
- Electronic Funds Transfer (EFT).
- Cheque by mail or courier.

Should you require assistance, please contact our Accounts Receivable Department at 416.864.9700 x152 or by e-mail accountsreceivable@foglers.com.

MOVE ALERT: Effective December 2, 2024, our office has moved to:

**Scotia Plaza
40 King Street West, Suite 2400
P.O. Box 215
Toronto, ON M5H 3Y2**

All phone and email contact information will remain the same. Please update your records.

**Fees and Disbursements Summary of Fogler, Rubinoff LLP
for the period from May 26, 2025 to November 28, 2025**

Name of Professional	Total Hours Billed	Average Hourly Rate (\$/hr)	Total Charged
Catherine Francis (Lawyer)	45.90	830.00	\$38,097.00
Joseph Fried (Lawyer)	40.95	900.00	\$36,855.00
Ninetta Sandu (Lawyer)	0.18	395.00	\$71.10
Joe Zangari (Associate)	23.60	440.00	\$10,384.00
Carlos Lopez (Associates)	15.80	330.00	\$5,214.00
Andrea Reid (Student)	15.40	300.00	\$4,620.00
Rebekah Rodrigues (Student)	7.00	300.00	\$2,100.00
Imran Lavji (Student)	4.90	300.00	\$1,470.00
Medina Young (Clerk)	18.75	395.00	\$7,406.25
Karen Fox (Clerk)	8.80	320.00	\$2,816.00
Deanna Wehby (Clerk)	2.75	365.00	\$1,003.75
Michelle Wood (Clerk)	0.40	395.00	\$158.00
Julia Li (Clerk)	1.60	365.00	\$584.00
TOTAL HR/AVG RATE/TOTAL FEES	186.03	410.38	\$110,779.10
TOTAL DISBURSEMENTS			\$1,343.10
TOTAL FEES AND DISBURSEMENTS EXCLUDING TAXES			\$112,122.20
TAXES			\$14,566.67
TOTAL FEES AND DISBURSEMENTS INCLUDING TAXES			\$126,688.87

WINDSOR FAMILY CREDIT UNION LIMITED
Applicant

-and- 1000200839 ONTARIO INC., et al.
Respondents

Court File No. CV-25-00034903-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT WINDSOR

**AFFIDAVIT OF JOSEPH FRIED
SWORN NOVEMBER 28, 2025**

FOGLER, RUBINOFF LLP

Lawyers
Scotia Plaza
40 King Street West, Suite 2400
P.O. Box #215
Toronto, ON M5H 3Y2

Catherine Francis (LSO# 26900N)

cfrancis@foglers.com
Tel: 416-941-8861

Lawyers for the Receiver, TDB Restructuring Limited

Court File No. CV-25-00034903-0000

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

B E T W E E N:

WINDSOR FAMILY CREDIT UNION LIMITED

Applicant

AND

**1000200839 ONTARIO INC., GASPER GALIFI and HEMANSHU
PATHAK also known as MARTIN PATHAK**

Respondents

AFFIDAVIT OF IAN CANTOR

I, IAN CANTOR, of the City of Toronto, in the Province of Ontario, MAKE OATH

AND SAY:

1. I am a senior lawyer at the firm of RAR Litigation Lawyers (“RAR”). As such, I have personal knowledge of the matters to which I hereinafter depose.
2. In October 2025, RAR was retained by TDB Restructuring Limited (the “Receiver”) to provide an opinion on the validity and enforceability of certain mortgage security given by 1000200839 Ontario Inc. that is the subject of this receivership.
3. Following the completion of its services, RAR delivered its invoice dated November 10, 2025 to the Receiver. The invoice totals \$3,225.05 and is comprised of fees of \$2,790,

disbursements of \$66.20 and HST of \$368.85. The hourly fee rate charged is \$620. A copy of the invoice is attached as Exhibit "A".

4. I make this affidavit in support of a motion for an order approving the Receiver's fees and disbursements, including the fees of RAR, and for no other or improper purpose.

SWORN REMOTELY by Ian Cantor, of the)
City of Toronto, in the Province of Ontario,)
before me at the City of Toronto, in the)
Province of Ontario, on the 28th day of)
November, 2025, in accordance with O)
Reg 431/20, Administering Oath or)
Declaration Remotely.)

Signed by:

Bianca Salive

~~484CBBF1F8A84C8..~~

A Commissioner for Taking Affidavits, etc.
BIANCA R. SALIVE – LSO #82910F

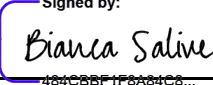
Signed by:

Ian Cantor

~~D374897C37B14A5..~~

IAN CANTOR

This is **Exhibit “A”** referred to
in the Affidavit of **IAN CANTOR**
sworn before me, the 28th day of November, 2025

Signed by:

484C88F1F8A84C8...

A Commissioner for Taking Affidavits etc.
BIANCA R. SALIVE
(LSO #82910F)

319



277 Lakeshore Road East, Suite 300
Oakville, ON
L6J 6J3

INVOICE

Invoice # 11185
Invoice Date: 11/10/2025

TDB Restructuring Limited
11 King Street, Suite 700
Toronto, Ontario
M5H 4C7

4547/00003

TDB Restructuring Limited Re opinion - (borrower 1000200839 Ontario Inc.)

Fees

Date	Init.	Description	Hours	Amount
10/10/2025	IC	Email exchanges re intake matters and instructions	0.50	\$310.00
10/15/2025	IC	Various email exchanges re security and related documentation	0.30	\$186.00
10/16/2025	IC	Further email exchanges and receipt of additional documentation from Foglers, instruct	0.30	\$186.00
10/17/2025	IC	Document review	1.00	\$620.00
10/23/2025	IC	instruct re parcel register searches, complete document review	0.90	\$558.00
10/27/2025	IC	Draft opinion letter, review, revise, email to Bryan Tannenbaum with draft letter for review	1.20	\$744.00
10/28/2025	IC	Email from Bryan Tannenbaum, finalize and forward opinion letter to Bryan Tannenbaum	0.30	\$186.00
Non-billable services				
10/24/2025	DS	Obtained title abstracts	~~0.10~~	~~\$16.50~~
			Quantity Subtotal	4.6
			Fees Subtotal	\$2,790.00

Expenses

Date	Description	Amount
10/24/2025	Teraview - Statutory Fee: Title Abstracts	\$18.90
10/24/2025	Teraview - Title Abstracts	\$47.30
Expenses Subtotal		\$66.20
Total Hours		4.6
Subtotal		\$2,856.20
HST (13.0%)		\$368.85
Amount		\$3,225.05

320

TAX ID Number: 815916440 RT0001

Payment of this account is due within 30 days. 2% simple interest will be charged every 30 days (24% per annum).

Remittance Advice

Checking Information

Remit checks to: RAR Litigation Lawyers
277 Lakeshore Road East, Suite 300
Oakville, ON L6J 6J3

Wire Transfer Information

Bank ABA/Routing #: Canadian Clearing # 000425122
Name/Account #: RAR Litigation Lawyers Professional Corporation
Account #5305715
SWIFT: TDOMCATTOR

Interac e-transfer:
You may also pay by e-transfer to general@rarlitigation.com.

Please include the invoice number 11185 as an additional reference so we may accurately identify and apply your payment. Please provide adequate payment to cover the wire fees assessed by your financial institution.

WINDSOR FAMILY CREDIT UNION LIMITED
Applicant

-and- 1000200839 ONTARIO INC., et al.
Respondents

Court File No. CV-25-00034903-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT WINDSOR

**AFFIDAVIT OF IAN CANTOR
SWORN NOVEMBER 28, 2025**

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-and- 1000200839 ONTARIO INC., et al.
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Court File No. CV-25-00034903-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

PROCEEDING COMMENCED AT WINDSOR

MOTION RECORD

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