Court File No. CV-25-00740765-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

UBC SOLUTIONS INCORPORATED

Applicant

- and -

1680 BRIMLEY LIMITED PARTNERSHIP, 2808908 ONTARIO INC. and BRIMLEY PROGRESS DEVELOPMENTS INC.

Respondents

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

RESPONDING MOTION RECORD OF 1680 BRIMLEY LIMITED PARTNERSHIP, 2808908 ONTARIO INC. & BRIMLEY PROGRESS DEVELOPMENTS INC.
(Receiver's Sales Approval Hearing returnable on September 18th, 2026)

Date: July 17th, 2026

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To: **SERVICE LIST**

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RESPONDENTS MOTION RECORD

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TAB 1

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RESPONDING AFFIDAVIT OF HANS JAIN

I, **Hans Jain**, of the City of Toronto, in the Province of Ontario, **AFFIRM THAT:**

1. I swear this affidavit in response to the First Report of TDB Restructuring Limited (the "**Receiver**") dated June 30, 2026 (the "**First Report**"), and the relief sought therein on the Receiver's motion returnable September 18, 2026. I swear this affidavit in support of the Respondents' position on that motion.

2. I am the sole officer and director of 2808908 Ontario Inc. ("**280**") and Brimley Progress Developments Inc. ("**Brimley Inc.**"). 280 is the general partner of 1680 Brimley Limited Partnership ("**Brimley LP**").I am also the President of Atria Development Corporation

("**Atria**"), a real estate development company founded in 2000, and have been actively involved in its operations, management, and development activities since its inception

3. The Receiver was appointed, without security, over 280, Brimley LP and Brimley Inc. (collectively, the "**Respondents**" or the "**Respondents**"), pursuant to the order of Justice J. Dietrich dated September 10, 2025 (the "**Appointment Order**"), including over the real property legally identified as PIN 06000-0540 (LT) and municipally known as 1680 Brimley Road, Scarborough, Ontario, M1P 2B9 (the "**Property**").

4. I have personal knowledge of the matters to which I depose in this affidavit, except where I state that I have been informed of such matters by others, in which case I believe such information to be true.

5. In summary, the Respondents' position on the relief sought on this motion is as follows:

    a) the Respondents do not oppose the imaging of hard drives and electronic devices or disclosing further books and records, sought by the Receiver, but given the facts set out herein with respect to co-mingling, the review of the imaged data should proceed under a court-approved protocol that addresses privileged, personal, and third-party information. If this can be agreed to in advance by the Receiver, the servers can be provided to such a party for imaging immediately and in any event in advance of the hearing of this motion;

    b) the Respondents believe the Receiver's conduct in conducting the sale process without prior Court oversight was deficient, delayed and contributed to a material loss of value to the assets, in particular the loss of insured funding from Canada Mortgage and Housing Corporation ("**CMHC**"), in the amounts of $446.3 million and $376.7 million. As such, approval of that conduct should not be given at this time, pending further investigation into that conduct and its consequences;

c) the Respondents do not believe that any money was transferred out of the Respondents' account to Hansalex to the detriment of any of the Respondents' creditors, and that the Receiver's request for an order requiring repayment of the transferred funds is not appropriate and its allegations of fraud were not warranted;

d) the Respondents do not agree with the Receiver's proposed sale process and encourage the Court to consider the alternative sale process proposed herein, which is substantiated by experts. At a minimum, CBRE Limited ("**CBRE**") should be dismissed as the listing brokerage both because of the appearance of conflict (or actual conflict) of interest and because they have failed to produce a viable buyer over their engagement; and

e) the Respondents are concerned with the role played or to be played by UBC in these proceedings, given recent public reporting identifying serious concerns about possible corruption and financial mismanagement by UBC and its affiliates. There is a reasonable concern that its engagement with the Receiver throughout the process, including in relation to the treatment of other prospective bidders, warrants further inquiry, and that future engagement should be limited.

6. The Respondents believe the approval of fees must wait for the conduct issues discussed herein to be resolved or commented on, and therefore that relief should be adjourned.

7. The Respondents are concerned about the increase in the borrowing charge and may make submissions on that issue at the hearing.

8. The Respondents have no position on the other relief being sought.

BACKGROUND

9. Atria is a vertically integrated condominium and purpose-built rental real estate development company active across the Greater Toronto Area and southern and central Ontario.

10. I bring over 30 years of real estate experience to my role as President of Atria, having been personally involved in all stages of the development life cycle: land acquisition and assembly; planning and approvals (including before the Committee of Adjustment and the Ontario Land Tribunal); financing; design, engineering, construction management; and sales and marketing; to occupancy, long-term leasing, and property management.

11. Through Atria, I led the regeneration of Toronto's Leslieville neighbourhood through the i-Zone and Garment Factory Lofts retrofit condominium projects and completed Parkwood Residences, the first condominium project in downtown Oshawa in nearly 20 years. Each project involved converting existing buildings into residential space.

12. More recently, I oversaw the ground-up construction of a new 239-unit modern purpose-built rental project and a second phase consisting of 370-units of mid-luxury purpose-built rentals at 80 and 100 Bond Street in Oshawa. In Peterborough, Atria retrofitted the historic YMCA built in 1895 into 136 loft-style apartments.

13. Atria-owned and developed projects have closed nearly $300,000,000 in CMHC-insured loans on rental projects located in Ontario, exclusive of the Brimley Project (as defined below), reflecting Atria's experience with CMHC's insured financing programs and long-standing relationship with CMHC.

14. The Brimley Project is a two-phase, four-tower development located on the southwest corner of Brimley Road and Progress Avenue, at 1680 Brimley Road, Scarborough, Ontario. Situated on approximately 4.4 acres, the greenfield site is zoned for 1591 residential units (but over 1,900 are expected to be approved via an application for Minor Variance) as well as ground-related retail (the "**Brimley Project**") over which the Receiver is appointed and is attempting to market.

15. The Brimley Project has Site Plan Approval, building permits in place, and significant development and construction work has already been undertaken. Upon completion, the Brimley Project will provide desperately needed rental housing for the residents of Toronto and Scarborough, and its construction will generate hundreds of jobs.

16. It is against this background, three decades of development experience and a demonstrated track record of completing complex residential projects, that I address the matters raised in the First Report concerning the Brimley Project.

17. I have also sought opinions from at least two well-known real estate brokerages with expertise comparable to my own and to that of CBRE, which share similar concerns regarding the marketing process. These two entities, Colliers International ("**Colliers**") and Avison Young ("**Avison**"), have each offered to provide written assessments of the sale process to date and

have provided me with an outline of their concerns and comments. I will provide their comments and proposals to the Court by way of a supplemental affidavit to be delivered for consideration on the motion. Those opinions will be provided to the Receiver but will likely have to be sealed as they contain confidential business information and pricing.

ACTIVITIES OF THE RECEIVER AND COMMUNICATIONS WITH THE RESPONDENTS

18. The Receiver seeks an order approving its activities, conduct, and actions as described in the First Report, together with the remaining steps in its ongoing sale process. The Respondents and I are concerned about aspects of the Receiver's conduct thus far, as well as the fact that the First Report does not identify the “remaining steps” of the sale process for which approval is sought or respond to any of the Respondents' concerns that have been raised to the Receiver, and I ask that the Court consider these concerns.

19. On March 25, 2026, I wrote to the Receiver raising the concerns which underlie this motion. A copy of my letter (the “**March 25 Letter**”) is attached as **Exhibit** “**A**”. The letter was not included in the Receiver's First Report. In my March 25 Letter, I raised concerns that:

    a) the Receiver was marketing the Property without Court approval or oversight;

    b) that there was a lack of consultation with myself or the Respondents, who were, prior to the receivership, developing the Brimley Project;

    c) that the Receiver’s website had not been updated despite it being nine (9) months since its appointment;

    d) marketing materials were inadequate as they relate to the Brimley Project;

e) the Receiver had chosen an arbitrary deadline of March 25, 2026 for a bid deadline (which was not well publicized and not made known to me) which was set for after CHMC's insured-funding certificates of insurance were set to expire, and,

f) despite my raising concerns about a potential conflict of interest, the Receiver engaged CBRE as the listing agent.

20. This is a complex project, unlike the sale of a vacant lot or a small residential property. This is a project with a cost of more than $500,000,000 when built (for the first phase alone), intended to provide more than 900 units of important housing to the city. There had already been years of planning and related development work undertaken. The Brimley Project will involve complex, multi-stage financing and development, interaction with the city and other groups, and myriad other challenges common to a real estate project of this magnitude. Ensuring these various challenges are properly considered in the marketing process was, in my view, very important for securing the highest and best value for the Brimley Project.

21. Given the foregoing, I had expected, as I am advised now by my counsel, David Ullmann of Blaney McMurtry LLP ("**Blaney**"), that, as is very common, before the project was marketed, the Receiver would return to Court to advise of its proposed plans to market the property for sale and seek approval of same. However, it did not do so.

22. Atria related companies are also creditors of the Respondents and/or have material equity invested.

23. The marketing of the sale process was insufficient to reach my attention in a timely manner. Although I had heard, through secondary sources, that a broker had been chosen and that a sale process was being contemplated, I first learned that the Receiver had commenced a sale process

for the Property from an industry professional who asked me for additional information because the marketing materials were inadequate. This happened after the listing was finally posted on the MLS on February 24, 2026, and the listing noted that bids must be received by March 25, 2026. I believe it was in early March 2026.

24. On April 7, 2026, the Receiver's counsel, WeirFoulds LLP ("**WeirFoulds**"), responded to my March 25 Letter (the "**April 7 Letter**"). Attached hereto as **Exhibit** "**B**" is a copy of the April 7 Letter.

25. The April 7 Letter did not address my concerns. It asserted that the Appointment Order required no further consultation or disclosure with the Respondents, that the Receiver was not obliged to obtain Court direction before marketing the Property and could market the Property as it saw fit, and that sale and marketing information was commercially sensitive and need not be shared with the Respondents.

26. At the time I wrote my March 25th letter, I had not retained counsel for this matter, and my letter misstated some aspects of how the Appointment Order operated, even if my underlying concerns were valid. I subsequently retained Blaney.

27. The Respondent's concerns were restated in correspondence from the Respondents' new counsel, Blaney, to WeirFoulds dated April 16, 2026 (the "**April 16 Letter**") and April 20, 2026 (the "**April 20 Letter**"), attached as **Exhibits "C" and "D",** respectively

28. Among other concerns, my March 25 Letter and the April 16th Letter highlight that, despite my warnings to the Receiver, they failed to preserve the highly valuable CMHC's certificates of insurance ("**COIs**").

29. John Cameron of CMHC, Specialist, Multi-Unit Housing Solutions, advised me that this would be the most expedient solution to retain the CMHC COIs.

30. I had previously written to the Receiver on this matter on September 24, 2025, issued a follow-up email on November 4, 2025, and urgently, as a deadline was approaching, on March 9, 2026. Copies of these communications are attached as **Exhibit "E"**. The Receiver's failure to act on these warnings and the consequences are further described later in this affidavit.

PROPOSED SALE PROCESS

31. The Respondents do not agree with the Receiver's proposed sale process. The Receiver has provided little to no new details on how the sale process should operate, and they are not interested in setting a bid deadline. The Receiver appears unconcerned with the failure to date to secure a purchaser.

32. The Respondents believe a clear process should be instituted in keeping with the usual process for a court-ordered sale and in line with my own and other professional real estate opinions, which I obtained and discuss below.

33. We propose the following process should be ordered instead. The Respondents propose a ninety (90) day sale process, commencing September 28, 2026, structured in two phases.

34. Phase 1 – Letter of Intent Phase: prospective purchasers will be invited to submit non-binding letters of intent, allowing the Receiver to identify parties with genuine capacity and interest in acquiring the Property. The Receiver will provide its shortlist of candidate purchasers to the Respondents so that they can consult, provide input, and identify additional parties.

35. Phase 2 – Qualified Bid Phase: parties who submit a satisfactory letter of intent will be invited to submit binding, qualified bids within the balance of the 90-day period, on deposit, financing, and due diligence terms to be settled by the Receiver and approved by this Court.

36. A firm 90-day timeline will allow the Receiver to identify the best available bid and proceed promptly to a Court-supervised sale approval motion, while giving prospective purchasers the certainty needed to arrange financing and complete due diligence.

37. A second, independent listing brokerage, other than CBRE, should be retained to advise the Receiver on the marketing conducted to date and should be engaged as the listing agent in this proposed 90-day process.

38. We also have concerns about the role UBC is to play in any sale process, as further discussed below.

39. Based on my thirty years in the industry, I believe the Brimley Project should not be marketed without specific deadlines in place, clear evaluation criteria, and proper marketing materials.

40. From my experience, a firm bid deadline would provide prospective purchasers and financiers the certainty needed to arrange financing and conduct due diligence.

CBRE SHOULD BE DISMISSED

41. The Receiver retained CBRE as listing agent for the Property, selecting it "in consultation with UBC, the secured creditor and Applicant in these proceedings. The Respondents were not consulted.

42. CBRE is, in my view, in a position of conflict and should not have been selected.

43. CBRE's conflict arises from its dual role. Before its retainer as listing agent, CBRE Capital (Canada) Inc. ("**CBRE Capital**"), a CBRE-affiliated entity, acted as the mortgage broker for the Respondents and UBC and was responsible for obtaining UBC's financial disclosure and corresponding with CMHC on the Project's CMHC-insured financing, the same financing whose loss during the receivership is at issue in this motion. Attached hereto as **Exhibit "F"** is a copy of the CHMC construction financing outline in relation to the Brimley Project between the Respondents and CBRE Capital.

44. CBRE Capital was a trusted advisor of Atria and the Respondents and, at a minimum, had access to confidential information about me, Atria and our business holdings and strategy. They needed access to this information to perform their engagement assisting us in securing the CMHC funding for the Brimley Project.

45. The Receiver now reports (I had no contemporaneous knowledge of this, or I would have objected) that it solicited proposals from five brokerages but selected CBRE in consultation with UBC. It does not appear that the potential conflict of interest was ever raised with the Receiver.

46. Under our engagement with CBRE Capital, they were entitled to a commission of 0.15% of the gross loan amount on the CMHC mortgage financing, which was material. Once CBRE became the broker on the land deal, they had split loyalty. They were no longer solely motivated to see the CMHC deal succeed. If that CMHC financing lapsed, as it ultimately did, they could still be paid solely from the sale of the land

47. I certainly alerted CBRE and expressed my concerns about their apparent conflict, and contacted them by phone. My last conversations on this topic to them was in December 2025, with each of Peter Senst and or Jon Ramscar at CBRE on December 15th, 2025.

48. Had the Receiver notified me of its sale process or presented it to the Court for approval, I would have raised this issue immediately. At a minimum, it required consideration.

49. In addition, despite having provided services over several months, CBRE has failed to secure a viable buyer and has overseen or authored the inadequate marketing of the project.

50. Given the apparent conflict and the poor results, CBRE should be dismissed, and a new agent should be selected, in consultation with the Respondents and, for the reasons set out below, without further consultation with UBC.

LOSS OF CMHC FINANCING

51. Before addressing the loss of the CMHC financing, I will set out how it was obtained. As set out below, securing CHMC-insured funding is a material and complex undertaking, but the end result is highly valuable for a project of this nature. That value was squandered by the Receiver's inaction or actions, despite my repeated warnings.

52. The Brimley Project secured two COIs (in the amounts of $376.7 million for the construction phase, and then this loan would be topped up to $446.3 million upon stabilization).

53. The CMHC application, submitted before the June 18, 2024, deadline, allows the Respondents to make the application under the previous lending guidelines, such as no requirement for

affordable units and therefore all units to be market and secure a 50-year amortization period with sub 4% interest rate (now 40 years). In addition, the lender's fee has doubled, and this would allow the highest possible loan given the parameters. Under today's guidelines, the loan amount would be 20-25% lower, requiring substantial additional equity injection, making the project less desirable and valuable. This also maximizes the value of a stabilized project.

54. The application proceeded through a Financial Capacity Review ("**FCR**") that typically takes about four months but took approximately nine months here — a delay CMHC attributed partly to the federal election, high application volume, and partly to UBC's delay in providing financial disclosure, which UBC did not deliver until October 31, 2024, over four months after submission.

55. CMHC confirmed approval of the Respondents' 2024 FCR application on May 14, 2025. On May 29, 2025, CBRE Capital, then as our broker under the engagement noted above, advised that the underwriter would recommend a loan of approximately $434,000,000 (about 88% of the original loan-to-cost), that the project would require bonding, and that no rental achievement holdback would be recommended, all subject to final credit approval.

56. Immediately before the Receiver's appointment, CMHC issued the COIs described below, confirming the underwriting process had concluded successfully. Attached hereto as **Exhibit "G"** is an email from CBRE Capital advising me that they received the COIs. The Brimley Project had secured CMHC-insured financing of extraordinary value:

(a) COI# 68445958: a net insured loan of $366,375,375 (gross $376,704,741.93), with a ceiling rate of 4.00% and a first advance date of March 9, 2026; and

(b) COI# 15460792: a net insured loan of $444,361,728.93 (gross $446,256,673.89).

57. The total committed CMHC-insured financing for the Brimley Project was the largest approved COI for the MLI Select program in 2025 in Canada, which took 15 months to obtain, a critical component of the Brimley Project's value and one of its most significant assets.

58. I made the Receiver aware of the March 9, 2026, date and the pending expiry of this financing. To my knowledge, the Receiver did not seek Court direction to preserve or extend the financing before it lapsed.

59. When the COIs were issued on September 5, 2025, CMHC and CBRE, identified to the Respondents and UBC, several outstanding items to be addressed before any advance, including: (a) written confirmation from UBC that it was proceeding with the joint venture; (b) written confirmation from UBC and the Respondents that the organizational chart previously provided was accurate; (c) UBC's 2023 and 2024 financial statements; and (d) Atria's 2024 financial statements for 280, Brimley LP, Brimley Inc., and HJ Family Holdings Inc. The COIs were also conditional on completing and registering the severance of the excess lands from the Property before any advance.

60. I have seen no evidence in the First Report that UBC, the Receiver, or CBRE took any steps after the Receiver's appointment to advise CMHC of the receivership, explore preserving or

restructuring the financing, or otherwise engage with CMHC on any outstanding conditions. On September 18, 2025, I wrote to CBRE Capital advising them of the receivership. CBRE Capital advised that they would notify CMHC of the receivership and sought the Receiver's permission to share the COI with me.

61. The Receiver's First Report makes only a single-sentence mention of the CMHC issue, and it does not refer to my correspondence to them at all. It has not explained to the Respondents despite requests: (a) what steps, if any, it took after its appointment to preserve or restructure the CMHC financing, including engaging with CMHC and CBRE Capital on the outstanding conditions; (b) whether the severance of the excess lands was completed and registered, and if not, why not; and (c) why it did not seek Court direction on this issue, given that the March 9, 2026 advance date was known from the outset of the receivership.

62. The Receiver did not act quickly to bring the Brimley Project to sale which would have been one way they could have preserved the COIs..

63. It has been brought to our attention by CMHC that at one point after the appointment of the Receiver, UBC attempted to take ownership of the COIs as part of its intent at that time to bid to acquire the project. They were evidently unsuccessful in this regard.

64. In its letter dated April 22, 2026 (the "**April 22 Letter**"), responding to our concerns, the Receiver's counsel stated: "Your allegation that the Receiver did not take steps to address the CMHC financing is simply wrong. Your client was aware of the efforts made by the Receiver and its correspondence with CMHC on this issue. The Receiver will report to the Court in due course, and any concerns can be addressed at that time."

65. However, the First Report does not provide details of the efforts referenced in that letter, does not append correspondence with CMHC, and does not explain why those efforts did not preserve the financing.

66. The CMHC funding has lapsed as of March 9, 2026.

67. The CMHC financing was set to expire on March 9, 2026. The Receiver set a bid solicitation deadline after the CMHC financing had expired. At a minimum, the offer date should have been well before the CMHC funding expired.

68. The loss of the CMHC's COIs has materially diminished the Brimley Project's marketability and value. Any prospective purchaser developing the Property as a residential project would require construction and permanent financing, and CMHC-insured financing offers significantly lower rates and more favourable terms than conventional commercial financing. The loss of the existing COIs makes the Brimley Project significantly less attractive to prospective purchasers and developers

UBC'S INFLUENCE

69. UBC is the senior secured creditor. My previous affidavits, appended hereto, describe in detail the Respondent's dealings with UBC.

70. While a senior secured creditor would ordinarily seek the highest and best price for their asset and a robust sale process, I am advised by my counsel, David Ullmann, that that is not always the case. In some cases, secured creditors, either out of necessity due to concerns about loss or because they see long-term value, decided to acquire their borrower's property by means of a

credit bid. Once a lender has decided they prefer that path, they are no longer motivated to have a robust sale process.

71. I am concerned that the poor quality of the sale process and the failure to bring this sale process to fruition and Court approval until the Respondents forced the issue by bringing their own motion, were because of the influence of UBC, which wished to acquire the project as the owner.

72. I am intending to conduct further investigation into this issue, but the following facts are known.

73. UBC has recently entered into a business partnership with Fierra Capital to acquire lands such as these for development.

74. Fiera Capital Corporation and the Canadian District of the United Brotherhood of Carpenters and Joiners of America (UBC) have launched the Canadian Built Opportunities Platform, aimed at generating attractive risk-adjusted returns on capital while supporting jobs for UBC members. The real asset investment strategy has a commitment of more than $800 million, divided equally between real estate and infrastructure investments.

75. As noted above, UBC approached CMHC to attempt to acquire the CMHC funding for the project for itself as developer.

76. UBC has hired Construction Management Citi-Core, Tony Manocchio, Owner, to provide construction manager services to build out 1680 BrimleyHe was one of three such contractors that UBC had retained Citi-Core as its construction manager..

77. Citi-Core has forwarded tender documents and architectural plans to various "friendly" UBC trades to get pricing for the development of the project on behalf of UBC

78. For example, I was advised by a Masonry Contractor, who had received such a package from Citi-Core and was already in the process of pricing out the masonry work.

79. It is also the case that UBC has recently been publicly identified as an entity that has experienced and may be continuing to experience financial mismanagement and apparent corruption.

80. Globe and Mail reporting referenced in Blaney's letter dated June 5, 2026 (the "**June 5 Letter**") states that Carpenters' Regional Council ("**CRC**"), which owns 100% of UBC, was placed under trusteeship by its U.S. parent organization due to concerns of corruption or financial malpractice, including an internal probe into the use of a numbered company to acquire multimillion-dollar homes for CRC executives, including Jason Rowe and Tom Cardinal, with whom I discussed this project and UBC's financing. UBC also delayed providing its financial disclosure to CMHC until October 31, 2024 — more than four months after the CMHC application was submitted. A copy of the June 5 Letter with its attachments is attached hereto as **Exhibit** "**H**".

81. As noted, UBC has engaged Fiera Capital to assist it in loaning funds to other developers for other projects. I understand that Fiera Capital has frozen lending of some of these funds (by issuing letters to rescind or freeze their commitments made)while the mismanagement issues are under review.

82. In light of these revelations, I have also revisited the conduct of UBC in failing to provide the Respondent with funding that I previously attested they should have provided. I now suspect that their failure to act in a commercially reasonable manner and support my business may have been caused by these apparent internal corruption issues. I am discussing with my counsel whether or not it would be appropriate to bring a claim directly against UBC and its parent organization.[1]

83. I do not know what influence, if any, UBC has had on the marketing of the Property or on the Receiver's decision not to seek Court approval of the sale process before now. The Receiver's First Report indicates there were consultations with UBC on at least some items.

84. I had hoped that the Receiver would advise as to what role UBC would play going forward in advising or participating in the sale process or report on some level of investigation into UBC in its First Report, but it has not done so.

85. In the circumstances, there is no reason why UBC should continue to have any role in the sale and marketing process in order to protect the integrity of the process. Any attempt by UBC to bid or credit-bid should be carefully scrutinized and, if necessary, precluded, depending on the extent of prior knowledge of previous bids already provided to UBC.

HANSALEX INTERCOMPANY TRANSFERS

86. In its First Report, the Receiver alleges that a total of $24,941,549.49 was transferred from 280's TD Bank accounts to Hansalex Corp. ("Hansalex"), a related company, including

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[1] It may be that this claim rests with the Receiver, in which case I may enter into discussions with the Receiver to pursue such a claim.

$15,618,037.97 during the week immediately preceding the Receiver's appointment on September 10, 2025. The Receiver characterizes these transfers as potentially fraudulent conveyances and seeks an order requiring Hansalex to repay these funds. I address these allegations below from the perspective of the Respondents.

87. Specifically, the Receiver's notice of motion states unequivocally:

> The payment of $24M to Hansalex <u>**is a fraudulent conveyance**</u> contrary to the Fraudulent Conveyances Act. [emphasis added]

88. The Received did not have a sufficient evidentiary basis upon which to make such a statement.

89. First, on June 5, 2026, the Receiver wrote to Jain raising questions regarding the Hansalex transfers and requesting further information. Importantly, in that letter, the Receiver stated that it did not understand the nature of the transfers. Attached hereto as **Exhibit** "**I**" is a copy of the letter.

90. In making its allegation, the Receiver attaches an out-of-context transaction chart which shows $15,618,037.97 of cash transfers from the debtor to Hansalex in the immediate period before the receivership. I refer to the Schedule of Transfers in Appendix "M" to the First Report.

91. The bank transfers which the Receiver identified in that Appendix are for internal bookkeeping purposes, but for greater certainty, the Receiver's speculation about this account is incorrect, and no cash left the 280 as a result of those transfers.

92. The Receiver failed to include the cash balance of that account in its analysis. Had it done so, it would have been noticed that the opening cash balance as of August 31, 2025, was $426.40,

and the closing cash balance as of September 5, 2025, was $26.40. Attached hereto as **Exhibit** "**J**" is a statement of account dated September 1, 2025, showing the closing cash balance as of August 31, 2025.

93. In other words, while the Receiver states that $15,618,037.97 was transferred out of the account, it failed to account for the fact that $15,618,037.97 was also transferred into the account for bookkeeping and accounting purposes. No new funds actually entered or left the account, as they were only bookkeeping entries. Attached hereto as **Exhibit** "**K**" is a statement of account dated September 24, 2025, of 280's TD Bank account illustrating the bookkeeping entries.

94. As of February **2024**, more than a year before the receivership and after having received all the funds it would ever receive from UBC (despite promises from them), 280 had only received approximately $15,180,000 in cash.

95. The Respondents then spent all of these funds, as previously documented to this Court, until they ran out of money. Then they borrowed from related parties to stay afloat until the Receiver was appointed. This is reflected in the attached document, which was also provided to UBC by our former counsel in May 2025. Attached is a summary illustrating the use of the proceeds from UBC and the loans from related companies as **Exhibit** "**L**".

96. The net position of the project on the eve of the Receivership was that it owed related parties $6,421,000, and it had no cash. There had not been UBC funds in the account for some time.

97. The Receiver should have known that it would have been impossible for a company with no cash to transfer away $15,000,000 of cash on the eve of the receivership.

98. As to the transfers to Hansalex, which make up the balance of the $24,000,000 the Receiver raised, those were existing transfers that took place prior to 2023 and were in place when UBC provided its funding to the project in October 2023. UBC was aware of the Respondents' financial and cash position when it advanced its loan in 2023.

99. Despite this readily ascertainable financial information, which was available to the Receiver, the Receiver mischaracterized these transfers as fraudulent in its motion materials.

IMAGING HARD DRIVES AND BOOKS AND RECORDS

100. The Receiver seeks authorization to retain an IT specialist to image servers and electronic devices in the Respondents' possession or control. The Respondents do not oppose imaging of hard drives and devices relating to their books and records, and I will cooperate fully with a properly conducted process.

101. The Respondents do, however, object to the Receiver reviewing any imaged data before a Court-ordered protocol is established.

102. Atria is a vertically integrated real estate business with multiple related entities, including subsidiaries and affiliates that share premises, record storage, and computer systems. As is common in real estate development, separate corporations and limited partnerships are formed for each project, and Atria has many past and present projects with associated entities. The Respondents' records are therefore materially commingled with those of non-Respondent entities not subject to this receivership.

103. I am advised by my counsel, Blaney, that Blaney sent an email on May 7, 2026, to WeirFoulds advising of the co-mingling issue and identifying some of the companies that also

have employees who operate out of the Atria head office, including the Respondents. This email does not identify all of the companies that operate. Attached hereto as **Exhibit** “**M**” is a copy of such email. This was also previously highlighted to the Receiver in the April 20 Letter.

104. I understand the Receiver seeks to image all electronic hard drives and servers at the Atria office and to review them for relevance. The Respondents do not agree with this approach, as advised in the April 20 Letter; instead, an independent third party should review the imaged drives for relevance before providing responsive records to the Receiver.

105. I therefore propose the following protocol for imaging and subsequent review.

106. The Receiver should retain a qualified, independent third-party forensic technology firm (the "**Imaging Firm**") to image the electronic devices. The Imaging Firm shall be agreed upon by the parties or, failing agreement, appointed by the Court, and must have no prior relationship with the Receiver, UBC, or the Respondents or their affiliates.

107. The Imaging Firm shall maintain a detailed chain-of-custody log for all devices imaged, return all original devices to me once imaging is complete, and store the imaged data in a secure, encrypted format pending further order of this Court.

108. The imaging shall encompass all hard drives, servers, and electronic storage devices in my possession or control that contain or may contain records of the Respondents (Brimley LP, 280, and Brimley Inc.), including devices at 276 Carlaw Avenue, Unit 301, Toronto, Ontario, and any other locations containing the Respondents’ records.

109. No party, including the Receiver and UBC, shall access the imaged data until the Court has approved a review protocol, whether at the September 18 motion or thereafter; the data shall be held in escrow by the Imaging Firm pending that determination.

110. The imaging shall be completed within fourteen (14) days of the Court's order, or as soon as reasonably practicable, and in any event before the September 18, 2026, motion date if the Receiver agrees.

111. As part of the protocol:

(a) The parties shall agree on search terms and categories of documents relevant to the Respondents' books and records;

(b) Documents identified as potentially responsive shall be reviewed for privilege by a third party appointed by the Court;

(c) Privileged and irrelevant documents, including records of non-Respondent entities such as Atria Development Corporation and its other subsidiaries, shall be excluded from production; and

(d) Only documents determined to be relevant and non-privileged shall be produced to the Receiver.

112. Any disputes regarding privilege, relevance, or scope shall be referred to the Court for summary determination.

113. The costs of the Imaging Firm shall be shared equally between the receivership estate and the Respondents.

114. I am advised by my counsel that this process was followed in another matter in which Blaney McMurtry and the Receiver were involved and that it was ordered in that matter by this Court to protect non party information from becoming receivership documents.

115. This proposed protocol reflects the Respondents' cooperation with the imaging process while addressing their own privacy concerns. Pending direction from the court on this issue, in the interim, to avoid any concerns regarding spoliation or delay, I am prepared to provide the servers for immediate imaging on the condition that the Receiver makes no use of that imaging and will be responsible and personally liable for any misuse or disclosure of that information pending the parties receiving a final order of the Court to determine its use.

116. Certain books and records of the Respondents are already in the possession of the Receiver as described in the April 20th letter. In that letter, we asked for further information as to what additional information was required. No such information was provided.

117. Regardless, the Respondents are prepared to allow supervised access to the Receiver to make copies of such books and records as the Receiver reasonably thinks belong to the Respondents. However, because of the co-mingling, the books and records copied in this fashion should also be reviewed in accordance with the same protocol set out above.

CONCLUSION

118. For the reasons set out above, I ask this Court to approve the imaging of electronic devices subject to the protocol proposed herein, and to consider the Respondents' concerns regarding the CMHC financing and the sale process referenced above in determining the scope of any order approving the Receiver's conduct. I make this affidavit in good faith and for no other or improper purpose.

AFFIRMED REMOTELY BEFORE ME by Hans Jain at the City of Toronto, in the Province of Ontario, on this 17th day of July 2026, in accordance with *O. Reg. 431/20, Administering or Declaration Remotely*.	Hans Jain (Jul 17, 2026 16:31:41 EDT)
nadavamar	
Commissioner for Taking Affidavits **NADAV AMAR (LSO # 90638W)**	**HANS JAIN**

This is Exhibit "A" referred to in the Affidavit of Hans Jain of the City of Toronto, in the Province of Ontario, this 17th day of July 2026 in accordance with *O. Reg. 431/20, Administering or Declaration Remotely*

nadavamar

Commissioner for Taking Affidavits (or as may be)

NADAV AMAR (LSO # 90638W)

1680 Brimley Limited Partnership
2808908 Ontario Inc.
Brimley Progress Developments Inc.
276 Carlaw Avenue, Unit 301
Toronto, ON M4M 3L1

March 25, 2026

Sent Via Email (btannenbaum@tdbadvisory.ca, adhanani@tdbadvisory.ca)

Bryan Tannenbaum, Managing Director
Arif Dhanani, Managing Director
TDB Restructuring Limited
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Dear Mr. Tannenbaum and Mr. Dhanani:

RE: 1680 Brimley Road, Scarborough
Demand for Immediate Cessation of Sale Activities

We write on behalf of the Debtors and all affected stakeholders to demand the immediate cessation of all sale-related activities concerning 1680 Brimley Road. The Receiver's decision to publicly list the Property (*MLS No. E12816566*) and solicit bids by March 26, 2026, at 5:00 PM EST was undertaken without Court approval, without notice, and without prior communication with the Debtors. These actions constitute a direct breach of the Appointment Order dated September 10, 2025.

1. Unauthorized Sale Activities and Breach of the Appointment Order

The Receiver has initiated a sale process—including public listing, marketing, and bid solicitation—without seeking Court direction or providing notice to the Debtors or other interested parties. Section 4 of the Appointment Order defines the Debtors and their representatives as "Persons," to whom the Receiver owes all duties under that Order, including transparency, communication, and prudence.

No consultation or disclosure occurred before the listing, and no justification has been provided. Proceeding in this manner exceeds the Receiver's authority and undermines the integrity of the receivership process.

Upon review of the Receiver's website (1680 Brimley Limited Partnership, 2808908 Ontario Inc. and Brimley Progress Developments Inc. - TDB Advisory), we note that there has been **no updates** to the documentation pertaining to *Initial Application and Subsequent Pleadings and Motions*, or *Orders and Endorsements of the Court*, since September 10, 2025.

2. Failure to Obtain an Updated Appraisal or Undertake Proper Valuation Work

Section 3(e) of the Appointment Order requires the Receiver to engage qualified consultants, appraisers, and real estate professionals where necessary. We have not received any of the following documents or communications necessary to fulfill the Receivers obligations, despite the Property having already been listed:

- no marketing or sales materials have been disclosed;
- no updated appraisal has been obtained or disclosed;
- no valuation analysis or market report has been provided;
- no supporting basis for the listing price has been shared.

Without an independently verified and current appraisal, the Receiver cannot demonstrate that the listing reflects fair market value or that the sale process is commercially reasonable. The absence of this foundational due diligence exposes the Property to undervaluation and is inconsistent with the Receiver's obligations to all Persons.

3. Deficiencies in the Marketing Plan and Sale Strategy

The Receiver has provided no information regarding:

- how the marketing plan was developed, and by whom;
- what professional advice, if any, was obtained;
- what valuation data or market assumptions were relied upon;
- the rationale for the current listing strategy;
- why an arbitrary March 26 bid deadline was imposed, and by whom;
- the basis for selecting CBRE as listing agent, including how conflicts of interest were addressed;
- the up-to-date land value, based on either residual land value analysis or any other methodology that is generally used for such land value calculations;
- whether the valuation has taken into consideration the work done on site, as well as permits and approvals received.

These omissions raise serious concerns that the Property is not being properly positioned or exposed to maximize value.

Given the absence of valuation work and lack of professional engagement, the Debtors require full disclosure of all marketing assumptions, decision-making processes, and the qualifications of any professionals involved.

4. Failure to Preserve the CMHC Certificate and Protect the Property's Value

The CMHC Certificates of Insurance, secured by CBRE—were critical to the Property's valuation, constructability, financing, and marketability—expired on March 9, 2026.

COI Number	COI Purpose	Gross Amount
CMHC COI # 68445958	Construction Loan	$376,704,742
CMHC COI # 15460782	Permanent Loan	$446,256,674

Collectively, these COIs represented the largest CMHC-insured construction and permanent loan facilities issued in Canada in 2025 under the MLI Select program, underscoring their exceptional importance to the Property and to any viable development, financing, or disposition strategy.

We provided multiple written notices, including our letter and supporting materials dated September 24, 2025, which your office acknowledged on September 25, 2025. On that same day, we requested an urgent meeting to determine the appropriate next steps and advised that we were assembling the information that your office requested.

A follow-up email was sent on November 4, 2025, which your office acknowledged two days later. We issued a formal correspondence as recently as of March 9, 2026, advising that, given the imminent expiry of the COIs, it was imperative that the Receiver take all necessary steps to secure an extension of the first draw date deadline.

The Receiver was fully aware of its existence and importance but allowed it to lapse without any renewal or extension.

This failure of the Receiver's actions directly compromised the value and marketability of the Property. No explanation was provided, and no steps were taken to preserve this essential protection. The Receiver must explain what analysis, if any, was undertaken before allowing the Certificate to expire and how this aligns with its obligation to safeguard the Property's value.

5. Lack of Required Communication, Absence of Court Approval, and Resulting Prejudice

Section 3(n) obligates the Receiver to meet with and report to affected Persons on matters relating to the Property. Since the Appointment Order was issued, the Receiver has not engaged in any substantive communication regarding its intentions to list the Property, the development of the marketing plan, selection of CBRE, valuation steps, or proposed sale timelines.

Further, under Section 3(l)(ii), any sale out of the ordinary course of business exceeding $100,000 (provided the aggregate consideration does not exceed $250,000) requires prior Court approval. Although the Property's value clearly exceeds this threshold, no motion has been filed, no Court approval has been sought, and no documentation appears on the TDB Restructuring website.

Taken together, these breaches demonstrate a pattern of non-compliance, lack of transparency, and disregard for Court-ordered obligations. The Receiver's actions have caused significant prejudice to the Debtors and jeopardize the fairness and legitimacy of the receivership process.

Accordingly, the Debtors will be seeking:

1. the immediate cessation of all sale-related activities; and
2. appropriate relief and damage arising from the Receiver's violations of the Appointment Order dated September 10, 2025.

We intend to put this information in an affidavit and bring it to the attention of the Courts.

With Urgency,
1680 Brimley Limited Partnership
2808908 Ontario Inc.
Brimley Progress Developments Inc.

Hans Jain
President

This is Exhibit "B" referred to in the Affidavit of Hans Jain of the City of Toronto, in the Province of Ontario, this 17th day of July 2026 in accordance with *O. Reg. 431/20, Administering or Declaration Remotely*

nadavamar

Commissioner for Taking Affidavits (or as may be)

NADAV AMAR (LSO # 90638W)

Barristers & Solicitors

WeirFoulds LLP

April 7, 2026

Philip Cho
Partner
t. 416-619-6296
pcho@weirfoulds.com

File 25084.00002

VIA E-MAIL brett@moldaverbarristers.com

Brett Moldaver
1608-365 Bloor Street East
Toronto, ON M4W 3L4

Dear Mr. Moldaver:

Re: TDB Restructuring Limited re Receivership of 1680 Brimley Limited Partnership et al.

We enclose a copy of a letter dated March 25, 2026 send to our client, TDB Restructuring Limited in its capacity as the court-appointed receiver and manager (the "**Receiver**") of the real property and assets of 1680 Brimley Limited Partnership, 2808908 Ontario Inc., and Brimley Progress Developments Inc. (the "**Debtors**") by the Debtors. We confirm that you are counsel to the Debtors and as such, our response is being addressed to you. We trust that you will bring this response to the attention of your client, and in particular, Mr. Hans Jain, the author of the Debtors' letter.

We start by reminding your client that the Receiver is an officer of the Court and allegations attacking the Receiver's conduct should not be casually made. The Receiver takes these allegations seriously and urges the Debtors to exercise diligence in making themselves fully informed before drawing any conclusions from results that may not be favourable to the Debtors.

As a general remark, the Debtors' interpretation of various parts of Justice Dietrich's order of September 10, 2025 (the "**Appointment Order**") are simply wrong. To the extent that the Debtors believe that the Receiver owes some sort of consultative or reporting duty to the Debtors, this too is wrong. We will address your client's letter in the same order as set out in the March 25 letter.

1. **Sale Activities**

The Debtors allege the Receiver initiated a sale process without seeking Court direction or providing notice to the Debtors or other interested parties. As a preliminary comment, your clients' interpretation of paragraph 4 of the Appointment Order in relation to the definition of "Persons" is inverted. It is not the Receiver that owes a duty to Persons, but that all Persons have a positive duty to the Receiver to advise as to the existence of any Property, to grant immediate and continued access to such Property to the Receiver, and deliver such Property to the Receiver upon the Receiver's request. This duty has been the subject of some effort in relation to Mr. Jain's obligation to turn over the Debtors' books and records, which the Receiver is continuing its efforts.

With respect to the main complaint as the authorization of the Receiver to initiate marketing and offering the Property for sale, we refer your clients to paragraph 3(k) of the Appointment Order expressly empowering and authorizing the Receiver

> "*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***" [emphasis added]

No further consultation or disclosure is required by the Appointment Order. The Receiver is not obliged to obtain Court direction before commencing a marketing process to solicit offers in respect of the Property.

With respect to the absence of any updates to the Receiver's case website, there is no duty imposed on the Receiver to provide updates at any particular interval. When appropriate, the Receiver will make available updates on the case website.

2. Appraisal and Valuation

Your clients allege that the Receiver paragraph 3(e) obliges the Receiver to engage qualified consultants, appraisers and real estate professionals where necessary. Apparently, your clients infer that because they were not provided with any of documents of the sort described (marketing, appraisals, valuations or other supporting basis for the listing price), that the Receiver has not complied with its obligations.

First, paragraph 3(e) is permissive not prescriptive – there is no obligation for the Receiver to do any of the activities listed in this paragraph. Secondly, nothing in the Appointment Order, at law, or in equity requires the Receiver to share any such information with the Debtors.

Your clients are cautioned against making allegations as the Receiver's conduct, particularly in relation to its exercise of powers conferred upon the Receiver by the Appointment Order based on inferences derived from a lack of information.

3. Marketing Plan and Sale Strategy

The Debtors complain that no information as to the marketing plan and sale strategy was disclosed. Such information is commercially sensitive and there is no obligation on the Receiver to share such information with the Debtors. Your client's representative, Mr. Jain, has been fully aware that the Property was listed with CBRE and the marketing that has occurred.

As you will know, at the time of presenting a sale transaction to the Court for approval, the Receiver will provide disclosure of its efforts and the basis of recommending any such transaction, in accordance with the principles set out in *RBC v. Soundair Corp.,* 1991 CanLII 2727 (ON CA).

4. CMHC Certificate

Your clients allege that the Receiver "allowed [the COI's] to lapse without any renewal or extension." Your clients further allege that the Receiver's actions "directly compromised the value and marketability of the Property". These are serious allegations, again made by your clients without a proper evidentiary foundation.

As your clients will undoubtedly know, CMHC has its own terms and conditions in respect of the COI's, which terms and conditions, as the Receiver understands, were in default prior to the Appointment Order. While there is no obligation on the Receiver to disclose its discussions with CMHC in relation to the COI's, your clients should not presume that a lapse of the COI's is a result of any failure or lack of diligence on the part of the Receiver. Moreover, as recently as March 9, Mr. Jain was provided with correspondence and information as to the results of efforts in this regard.

5. Communication, Court Approval and Alleged Prejudice

Once again, your clients misunderstand the provisions set out in paragraph 3 of the Appointment Order. The activities enumerated in paragraph 3 describe activities that the Receiver is empowered and authorized to do "where the Receiver considers it necessary or desirable". Nothing in the Appointment Order can be interpreted as obliging the Receiver to do each activity enumerated in paragraph 3.

More importantly, the fact that the Receiver has not shared its efforts and activities with the Debtors cannot be interpreted as the Receiver having failed to carry out any such effort or activity.

Your clients refer to paragraph 3(l)(ii), requiring Court approval in respect of a sale exceeding $100,000, as somehow requiring the Receiver to seek Court approval to list the Property for sale. This is plainly wrong. As noted above, if and only if, the Receiver has entered into an agreement of purchase and sale will the Receiver then bring a motion seeking the typical sale approval and vesting order. Having made the Property available for sale does not trigger any obligation to seek Court approval under paragraph 3(l)(ii).

Of great concern is your clients' conclusion that the Receiver's conduct "demonstrate a pattern of non-compliance, lack of transparency, and disregard for Court-ordered obligations" and have “caused significant prejudice to the Debtors and jeopardize the fairness and legitimacy of the receivership process.” Reckless attacks on the integrity of a court-officer is a serious matter: *Kaptor Financial Inc. et al v SF Partnership, LLP et al*, 2016 ONSC 6607. We trust that you will advise your clients to exercise greater discretion in drawing conclusions and making unfounded allegations against the Receiver.

Please confirm whether your clients intend to bring a motion for the relief described at the conclusion of their letter so that we can seek a scheduling conference at an appropriate time.

Yours truly,

WeirFoulds LLP

Philip Cho
Partner

PC/fb

This is Exhibit "C" referred to in the Affidavit of Hans Jain of the City of Toronto, in the Province of Ontario, this 17th day of July 2026 in accordance with *O. Reg. 431/20, Administering or Declaration Remotely*

nadavamar

Commissioner for Taking Affidavits (or as may be)

NADAV AMAR (LSO # 90638W)

Blaney McMurtry LLP

Blaney McMurtry LLP | Lawyers
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T 416-593-1221
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David T. Ullmann
D: 416-596-4289
dullmann@blaney.com

April 16th, 2026

SENT BY EMAIL TO pcho@weirfoulds.com

Mr. Philip Cho
WeirFoulds LLP
4100 – 66 Wellington Street West
TD Bank Tower
Toronto, ON, M5K 1B7

Dear Mr. Cho,

Re: TDB Restructuring Limited re Receivership of 1680 Brimley Limited Partnership et al.

We have recently been engaged by Mr. Jain and the debtor companies to address his concerns with respect to the conduct of the receivership of the above-mentioned property. We are taking over carriage of this matter for Mr. Moldaver and will file a Notice of Change shortly.

We have reviewed the receivership order dated September 10th, 2025, some, but not yet all, of the motion materials on your client's website, and Mr. Jain's letter, dated March 25th, 2026, and your responding letter, dated April 7th, 2026.

Based on our review of these materials, it is evident that there are some serious issues which require a more productive and proactive response from the receiver or from the court in order to ensure that this mandate is being conducted properly. We were surprised by the tone of your letter and are concerned that it fails to acknowledge the fact that the receiver has a duty to not only the secured creditors but also to *all* stakeholders, including the debtor. In particular, your dismissal of the debtor's concerns regarding the way in which the property is being marketed and sold is inappropriate and incorrect. Mr. Jain identified some serious issues, and it is not appropriate to shield behind the idea that the receiver is somehow immune from criticism that it deems unfounded.

The letter sent by Mr. Jain on March 25th, 2026, was not reviewed by a lawyer, and, therefore, misapprehends how certain sections of the appointment order are meant to be interpreted. Nevertheless, it still expresses fundamental issues, which your response does not properly address. We highlight some of the important concerns below, but reserve the right to further respond to and seek information in respect of your April 7th letter. Our immediate focus is on trying to redirect the unapproved sales process apparently underway to a better outcome, which will result in a sale capable of court approval. We are concerned that the process to date may not meet that standard.

While you are technically correct that the model receivership order gives general authority for a receiver to market and sell assets, it is very unusual for an asset of this size and value to be marketed for sale without the court overseeing the sale process and providing proactive advice as to how the sale process should be conducted. Failure to do so in advance unnecessarily introduces uncertainty into the sale process because the sale process itself, as opposed to just the outcome of that process, must be reviewed *de novo* at the sale approval hearing. That is why the standard practice is to seek approval in advance. At best, you are setting the matter up for a contested sale approval hearing, which introduces unnecessary uncertainty and an adversarial process when working proactively can reach a better result for all stakeholders.

We have concerns about how the sale process has been conducted to date. There is no evidence of: (a) the receiver's marketing efforts on its website; (b) public advertisement of the project, or (c) how the receiver selected its broker. The latter is a concern because we understand there may be a conflict of interest given the broker's previous involvement with the debtor. There is also no evidence of consultation between the receiver and the debtor, and we are advised by Mr. Jain there has been none. While there is no court-ordered obligation on the receiver to consult with the debtor, the lack of consultation is concerning when the court materials demonstrate the debtor had discussions with multiple potential bidders and financiers interested in the project. I can also advise that Mr. Jain remains aware of several parties who are interested in financing or potentially purchasing this project but were unfortunately unaware of the receiver's marketing efforts or the supposed March 26th bid deadline. No explanation is provided as to why this was an appropriate deadline even if the property had been widely advertised, which it apparently was not. Your suggestion that Mr. Jain was fully aware of the details of the marketing and sale process is incorrect.

In addition, and without limitation, our client is very concerned about the receiver's apparent lapse as it relates to the extremely valuable CMHC financing which apparently expired on March 9th, 2026, without the receiver taking necessary steps to protect that asset. In allowing this financing to lapse or in not addressing it proactively, the receiver may have materially devalued the project. Your April 7th letter provides few details in response to this important issue. Merely asserting that the COIs were in pre-existing default does not explain whether the receiver made diligent efforts to cure such defaults or negotiate an extension. Given the magnitude of the COIs ($376.7M construction loan and $446.3M permanent loan), this remains a substantial unresolved issue.

Notwithstanding the above highlighted issues, our client's primary objective is to ensure the best possible outcome for all the stakeholders, which it believes will come from working together to provide a better sale process. They have retained us first and foremost to make that our goal. Our client is much more interested at this moment in ensuring that the assets are transparently and fairly marketed, and not in fighting about what was not done in the past.

We are optimistic that the above issues, at least as they relate to the process of selling the property, can still be revised and corrected. In our view, the most appropriate step at this point is to return to court, report on the efforts to date, allow for Mr. Jain and others to express their concerns (once he has reviewed a proper report which will hopefully address these concerns) and then seek approval of a sale process, with a properly advertised deadline, terms of sale, and proper marketing to ensure that the best possible price can be sought for this asset. It may also be that the receiver can seek some direction as to how to address the lost CMHC financing although that may not be salvageable at this time.

We strongly encourage the receiver to bring a motion as soon as possible for advice and direction and approval of a sale process which is designed with some level of consultation with our client. We are unavailable from April 20-24 but otherwise available for such a hearing.

If the receiver is not prepared to bring such a motion, we have instructions to bring a motion to compel the receiver to justify its actions and to seek direction as to the conduct of the sale process. Our client would prefer to avoid this expense, but not at the risk of losing value that might be delivered by a different process conducted by different parties and where the asset can and should have a value well in excess of the debt owing to the applicants.

We look forward to speaking with you to review this matter and to scheduling the proposed hearing as soon as practicable. In the interim, we strongly encourage your client to take no further steps to finalize any agreement with any party to sell the property.

Blaney McMurtry LLP

David T. Ullmann
DTU/ab

c.: Hans Jain
Tara Connor
Alexandra Teodorescu
Birpal Benipal

This is Exhibit “D” referred to in the Affidavit of Hans Jain of the City of Toronto, in the Province of Ontario, this 17th day of July 2026 in accordance with *O. Reg. 431/20, Administering or Declaration Remotely*

nadavamar

Commissioner for Taking Affidavits (or as may be)

NADAV AMAR (LSO # 90638W)

Blaney McMurtry LLP

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David T. Ullmann
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April 20th, 2026

SENT BY EMAIL TO pcho@weirfoulds.com

Mr. Philip Cho
WeirFoulds LLP
4100 – 66 Wellington Street West
TD Bank Tower
Toronto, ON, M5K 1B7

Dear Mr. Cho,

Re: TDB Restructuring Limited re Receivership of 1680 Brimley Limited Partnership et al.

In addition to our letter to you of April 16, 2026, we are writing to you on a separate issue.

We understand from our client that TDB Restructuring Limited, in its capacity as Receiver in the above-noted receivership, is seeking additional books and records from Mr. Jain and the debtor companies and has attempted to visit the business premises of my client and certain other entities in order to review same. We understand that the receiver, which has been appointed for some time, already has certain of these books and records from earlier in its engagement. It is not entirely clear to us what additional information is required or why it is being required now. That said, we are mindful of the document production obligations under Paragraph 5 of the Appointment Order of the Honourable Justice J. Dietrich dated September 10, 2025 (the "**Receivership Order**"), which presumably underlies your request.

As you are aware, the debtors are subsidiaries of Atria Development, a real estate development company with multiple active and completed development projects spanning various stages of entitlement, construction, and disposition. I understand that multiple business entities occupy the same premises and share record storage and possibly computer files or directories. Given the breadth of the debtors' operations and the volume of records generated across these projects, there is likely some material co-mingling of records, and considerable time and effort would likely be required to review and segregate the information.

As TDB Restructuring Ltd. will recall, as outlined in the attached endorsement of J. Penny, dated March 6, 2024, in which both our firms were involved, the court reiterated that there is a duty to ensure that production requests from a receiver (or a trustee in that matter) must be considerate of these co-mingling issues and the rights of third parties. The endorsement is enclosed herein for your reference.

We request that the Receiver provide a written, itemized list of the specific categories of documents it seeks under Paragraph 5 of the Receivership Order. Upon receipt, we will promptly review the request with our client and respond. I do not think further visits to my client's business premises are the best way to proceed.

We are mindful of the powers of the receiver under the order, but given that this is not a simple matter to comply with, if we could better understand the scope of the request and its purpose, we can then advise you as to what we believe to be the best path to resolve the request.

We look forward to your response.

Blaney McMurtry LLP

David T. Ullmann
DTU/ab

c.: Alexandra Teodorescu
Birpal Benipal

Enclosures: Endorsement of J. Penny dated March 6, 2024

SUPERIOR COURT OF JUSTICE

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: BK-24-03003083-0031 **DATE: March 6, 2024**

NO. ON LIST: 6

TITLE OF PROCEEDING: IN THE MATTER OF THE BANKRUPTCY OF CREATIVE WEALTH MEDIA FINANCE CORP.
BEFORE: JUSTICE PENNY

PARTICIPANT INFORMATION

For Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Michael Nowina	Counsel for the Trustee (TDB Restructuring Limited, previously known as RSM Canada Limited)	Michael.Nowina@bakermckenzie.com
Anton Rizor		Anton.Rizor@bakermckenzie.com
Arif Dhanani	Representative of the Trustee	adhanani@tdbadvisory.ca
Bryan Tannenbaum		btannenbaum@tdbadvisory.ca

For Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Robert Staley	Counsel for Creative Wealth Media Lending Inc.	staleyr@bennettjones.com
Michael Shakra		shakram@bennettjones.com
Andrew Sahai		sahaia@bennettjones.com

For Other:

Name of Person Appearing	Name of Party	Contact Info
Natalia Vandervoort	Counsel for Creative Wealth Media Lending Inc.	nvandervoort@blg.com
Philip Cho	Counsel for Premium Properties	pcho@weirfoulds.com
Wojtek Jaskiewicz		wjaskiewicz@weirfoulds.com
Anna White	Counsel for Catalyst Wealth Management Media Fund 1 and the Ad-Hoc Group	awhite@tyrllp.com
Jason Wadden		jwadden@tyrllp.com
David Ullmann	Counsel for Jason Cloth	dullmann@blaney.com
Elizabeth Ayo	Counsel for Bayshore Capital Advisors LLC, GCA Alternative	elizabeth@booklaw.ca

	Income Fund LP, and Rocking T. Ranch LLP	

ENDORSEMENT OF JUSTICE PENNY (Released March7, 2024):

[1] In this motion, the Trustee in Bankruptcy of Creative Wealth Management Finance Inc. ("Finance") seeks orders granting the Trustee access to the books and records of Finance and establishing protocols for the delivery of these books and records to the Trustee.

[2] The substantive problem at the heart of the current dispute arises from the fact that Finance is one of several of Creative Wealth Management (CWM) affiliated companies. Only Finance is in bankruptcy. All of the CWM group share office space in Toronto and, more importantly, the books and records for the entire CWM group are, allegedly, intermingled. In these Reasons, I will use the term "Books and Records" to refer only to the books and records of Finance.

[3] The central issues on this motion are:

1) who should separate out the Books and Records from the intermingled records of the CWM group, and how? and

2) who should pay the cost of the unmingling exercise?

[4] There are additional, collateral issues which I will address in the course of these Reasons.

Background

[5] On October 27, 2023, Finance issued a notice of intention to make a proposal under the BIA. Finance was deemed to have filed an assignment bankruptcy on November 28, 2023. The initial trustee was not provided with access to the Books and Records of Finance.

[6] The proposal trustee was replaced by the present Trustee at the first meeting of creditors on December 15, 2023. Beginning on January 3, 2024, the Trustee made repeated requests for access to Finance's books and records, without avail. After weeks, on January 22, continuing on January 31, 2024, the Trustee was finally able to meet at the CWM business premises with Mr. Cloth, who is a shareholder and one of the officers and directors of Finance and other CMW companies.[1] He attended with his counsel, Mr. Ullman, and with in-house counsel for Creative Wealth Management Lending Inc (" Lending").

[7] The Trustee was advised at these meetings that: all of Finance's Books and Records were stored online; the Books and Records were intermingled with the books and records of other CWM entities; CWM Lending, specifically, was asserting privilege; access to the Finance Books and Records would not be granted at that time; and, a letter would be forthcoming from Mr. Ullman setting out the position of the non-Finance CWM entities with respect to the Trustee's access.

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[1] I was advised that the two shareholder of the CWM group are Mr. Cloth and a Mr. Tennyson and that the directors and officers of the group were Mr. Cloth and Mr. McConnel.

[8] Counsel for the Trustee followed up on February 6 and 19, 2024, requesting access to the Books and Records. Access was not forthcoming, nor was any plan or proposed protocol for granting access.

[9] On February 23, 2024, the Trustee brought a motion, *ex parte*, for an order granting it access to the Books and Records. Justice Wilton-Siegal declined to grant any relief, other than an interim preservation order.

[10] At the return of the motion on notice before me, Mr. Cloth filed no evidence or submissions, other than a brief "aide memoire" from his counsel. His counsel was in attendance and made submissions. Counsel for Lending filed evidence and a factum, and made submissions. Various creditors of Finance also filed material, were in attendance, and made brief submissions.

[11] It became clear that the CWM group is involved in other insolvency proceedings in British Columbia, where it is in conflict with various creditors, and that there is other litigation extant, including against Mr. Cloth, initiated by CWM group creditors (including creditors of Finance). This provides context for the highly acrimonious and disputed nature of the relief sought on the motion.

The legal framework

[12] The Trustee has a duty to the Finance's creditors to obtain the greatest possible value for the bankrupt estate. Section 16(3) of the BIA provides that the Trustee must take possession of the bankrupt's deeds, books, records, documents and all property. No person is entitled to withhold possession of the books of account belonging to the bankrupt or any papers or documents, including material in electronic form relating to the accounts or to any trade dealings of the bankrupt. The Trustee must take possession of the deeds, books, documents and assets as soon as possible after the bankruptcy.

[13] Further, s. 158 of the BIA imposes a duty on a bankrupt to make discovery of and deliver to the Trustee all books, records, documents, writings and papers that in any way relate to the bankrupt's property or affairs. The BIA requires a bankrupt and, where the bankrupt is a corporation, its officers or directors, to generally do all such acts and things in relation to Finance's property and the distribution of that property among Finance's creditors as may be reasonably required by the Trustee.

[14] Section 167 of the BIA also requires any person who has or is believed or suspected to have any book, document or paper of any kind relating in whole or in part to the bankrupt or its dealings or property, to produce those documents. While s. 164 does not entitle the Trustee to seize the documents or property of a third party, the court has held that s. 167 includes a right of the Trustee to inspect such documents even where they are another person's property, as long as they relate in whole or in part to the bankrupt, its dealings or its property. This inspection right does not abrogate the law of solicitor client privilege, however.

[15] Mr. Ullman and others have suggested that the Trustee does not really need all the Books and Records and that there is no urgency because recovery on Finance's accounts receivable is tied to royalty payments on movies and will take a long time. I utterly reject all such arguments. It is not for the bankrupt, its shareholders officers or directors, or anyone else for that matter, to tell the Trustee what it does and does not need, or when. There is no doubt that the Trustee is entitled to immediate access to the Books and Records. This is not in serious dispute.

[16] Mr. Ullman also suggested that the process of separating the Books and Records from the rest of the CWM group's records will be costly and is unnecessary. He says the request is "premature" and that the most important documents have already been provided. There was, among other things, a complete lack of any evidence to support these propositions.

[17] By the end of submissions, it had become obvious that the necessary path forward is to extract the Books and Records from the intermingled records of the other CWM entities so that the Trustee will have unimpeded access to them. I will now turn to the two principal issues raised by this conclusion.

Who should separate out the Books and Records and how?

[18] There is a serious dispute between the Trustee and Lending about by whom, and how, the CWM records should be reviewed and analyzed to separate out the Books and Records. The Trustee takes the position that, in view of the common ownership and common officers and directors, there can be no suggestion of adversity of interest between Finance and the other CWM entities, specifically Lending. As a result, the Trustee proposes to utilize its related forensic investigation enterprise, RSM Consulting's Digital Forensics and Incident Response Team.

[19] I cannot agree. Once the Trustee was appointed, the fate of Finance was in the hands of the Trustee and the inspectors/creditors of Finance. Their interests are potentially adverse to the interests of the remaining members of the CWM group. Indeed, it seems almost certain to be so.

[20] In my view, the required forensic investigation and unmingling of records must be conducted by an independent expert appointed by the court. To this end, the parties shall endeavor to agree on the appropriate choice of investigator. If they are unable to do so, they will each choose a preferred individual and provide me with: a) the CV of the proposed expert; a consent to act; confirmation they have no conflicts; and, confirmation that they understand the role of a court-appointed expert regarding independence and objectivity, similar in nature (with necessary modifications) to the declaration required of expert witnesses under the Rules of Civil Procedure. This may be accompanied by a brief submission, not to exceed one typed, double-spaced page, addressing why their proposed candidate is to be preferred over the other proposed candidate.

[21] The protocols for the work of the investigator must include provisions to ensure preservation of CWM claims of solicitor client privilege. It shall also contain provisions which reflect the issues addressed in para. 6 of the Trustee's proposed draft order, starting at page E11 of the CaseLines in the March 6, 2024 bundle.

[22] Any other issues which cannot be resolved between the parties may be spoken to at a case conference convened for that purpose.

Who should pay the cost of the unmingling exercise?

[23] The Trustee maintains that because the CWM group saw fit to conduct its record keeping on an intermingled basis, it should pay the cost of unmingling Finance's Books and Records. Lending maintains that it was entitled to conduct its affairs as it saw fit and that it is Finance's's estate which should pay the cost of satisfying the Trustee's need for the Books and Records.

[24] I order that the cost of the court-appointed independent investigator shall, in the short run, be born equally (that is, on a 50/50 basis) by the Finance estate on the one hand and the remainder of the CWM group on the other. This shall be without prejudice to the right of either party to revisit this issue once the job is done. At this point, next to nothing is known about the extent, of, reasons for, and consequences of the intermingling of the CWM financial records. With the benefit of the work and findings of the independent investigator, there will be a more robust record to assess the need for all of this, its causes and consequences.

Costs of the motion

[25] Both the Trustee and Lending seek their costs of this motion. In light of my disposition, neither side was entirely successful. I make no order as to costs.

Penny J.

This is Exhibit "E" referred to in the Affidavit of Hans Jain of the City of Toronto, in the Province of Ontario, this 17th day of July 2026 in accordance with *O. Reg. 431/20, Administering or Declaration Remotely*

nadavamar

Commissioner for Taking Affidavits (or as may be)

NADAV AMAR (LSO # 90638W)

1680 Brimley Limited Partnership,
2808908 Ontario Inc.
Brimley Progress Development Inc.
276 Carlaw Ave, Unit 304 Toronto, ON M4M 3Ll

September 24, 2025

Sent Via E-mail (btannenbaum@tdbadvisory.ca, adhanani@tdbadvisory.ca)

Bryan Tannenbaum, Managing Director
Arif Dhanani, Managing Director
TDB Restructuring Limited
11 King St W, Suite 700
Toronto, ON M5H 4C7

Dear Mr. Tannenbaum and Mr. Dhanani:

Re: UBC Solutions Incorporated vs. 1680 Brimley Limited Partnership

Attached here is my affidavit of September 9, 2025, that has been entered into the record of this matter on September 10, 2025. The said affidavit details that CMHC financing has been approved, and a Certificate of Insurance (COI) has been issued for a $446.3 million construction loan. This is one of the largest CMHC COI issued in Canada in 2025. The CMHC funding is sufficient to construct both towers, which are 'permit released' by the City of Toronto, with construction having commenced on site.

Completing construction and rent stabilization of these two towers offers the highest and best use of the property, and according to Colliers, a value of $570 million will be achieved at stabilization.

Moving immediately forward with the CMHC COI financing, completing construction, and rent stabilization will provide the highest returns to all stakeholders, which is the role of your company as the Court Appointed Receiver. Further, the applicant, UBC Solutions Incorporated, will be able to obtain 100% return of their claim, and will benefit all parties, including 1680 Brimley et.al. and all other creditors.

We strongly believe that a sales process in the property and development's current state and current market conditions will only derive a forced liquidation value to the detriment of all stakeholders, a result that a Court Appointed Receiver should avoid.

Furthermore, I spoke to Doug McCarrron, the General President of the UBC, late as September 9, 2025. I informed him that we received approval for the $446.3 million CMHC loan. On September 10, 2025, I sent Mr. McCarron, Mr. Jason Rowe, the International Vice President of UBC, Tom Cardinal, President of Carpenters' Regional Council & Chief of Staff, Pat Bono, Financial Secretary/ON Residential Coordinator an email, attached herein, sharing and confirmed receipt of the CMHC COI. We shared these with the intention of finding a workable solution in the face of the upcoming receivership hearing, specifically postponing the hearing to negotiate an agreeable solution to the benefit of all parties. We were unsuccessful in this endeavour, and surprised as UBC pushed for the receivership. Should the CMHC COI be cancelled, the repercussions would be financially disastrous for all stakeholders, including UBC and their members.

We would like to meet you and your team on an urgent basis to discuss in detail the above and see if there are opportunities to maximize returns for all stakeholders. Please provide your availability to meet. Thanks kindly.

With urgency,

Hans Jain

1680 Brimley Limited Partnership,
2808908 Ontario Inc. and Brimley
Progress Developments Inc.

Cc: Brett Moldaver
brett@moldaverbarristers.com

From: Hans Jain
Sent: Tuesday, 04 November 2025 18:17:55
To: Bryan Tannenbaum <btannenbaum@tdbadvisory.ca>; Arif Dhanani <adhanani@tdbadvisory.ca>
Cc: brett@moldaverbarristers.com <brett@moldaverbarristers.com>; Nisan Thurairatnam <nthurairatnam@tdbadvisory.ca>; pcho@weirfoulds.com <pcho@weirfoulds.com>;

wjaskiewicz@weirfoulds.com <wjaskiewicz@weirfoulds.com>
Subject: Letter to Receiver - UBC Solutions Incorporated vs. 1680 Brimley Limited Partnership

Good afternoon Bryan,

Following up on the original email sent on September 24, 2025 and again on September 25, 2025 - please advise on an urgent basis when we are able to meet to discuss the best course of action to maximize the return to all parties given we have approved CMHC financing for both construction financing ($366.4 million) and for the take out financing ($446,2 million) at stabilization. You are in receipt of the actual CMHC Certificates of Insurance from CBRE on October 10, 2025. As you are aware these COI's took almost 16 months to procure, have favourable terms, and are one of the largest CMHC loans in Canada for 2025. Look forward to our meeting.

Regards,

Hans Jain, **Hon. B.Sc.**
President

416.567.9404

atriadevelopment.ca

276 Carlaw Ave, Unit 301, Toronto, ON M4M 3L1

Executive Assistant: Hansa Jain

E: hansa.jain@atria.ca
C: 647.409.7459

1680 Brimley Limited Partnership
2808908 Ontario Inc.
Brimley Progress Developments Inc.
276 Carlaw Avenue, Unit 301
Toronto, ON M4M 3L1

March 9, 2026

Sent Via Email (btannenbaum@tdbadvisory.ca, adhanani@tdbadvisory.ca)

Bryan Tannenbaum, Managing Director
Arif Dhanani, Managing Director
TDB Restructuring Limited
11 King Street West, Suite 700
Toronto, ON M5H 4C7

Dear Mr. Tannenbaum and Mr. Dhanani:

RE: 1680 Brimley Road, Scarborough
CMHC Certificates of Insurance

I am writing on behalf of 1680 Brimley Limited Partnership, 2808908 Ontario Inc., and Brimley Progress Developments Inc. (collectively referred to as the "Owners"), in regard to the lands municipally known as 1680 Brimley Road. As you are aware, the following CMHC Certificates of Insurance (COIs) issued on September 9, 2025, expire today, March 9, 2026.

COI Number	COI Purpose	Gross Amount
CMHC COI # 68445958	Construction Loan	$376,704,742
CMHC COI # 15460782	Permanent Loan	$446,256,674

We provided multiple written notices, including our letter and supporting materials dated September 24, 2025, which your office acknowledged on September 25, 2025. On that same day, we requested an urgent meeting to determine the appropriate next steps and advised that we were assembling the information that your office requested.

A follow-up email was sent on November 4, 2025, which your office acknowledged two days later, and we have not received any communication on that matter since that day.

Given the expiry of the COIs, it is imperative that you take all necessary steps without delay to secure an extension of the first draw date deadline. Please provide immediate direction to Jessica Harland and Manish Jain in Debt & Structured Finance at CBRE Capital (Canada) Inc. to extend the first draw date deadline by six (6) months. As you are aware, failure to maintain the COIs jeopardizes the viability of the entire project and reduces its value to the detriment of all stakeholders.

Given the urgency of this issue, we expect prompt confirmation of the actions taken and a comprehensive update on all outstanding matters.

With Urgency,
1680 Brimley Limited Partnership
2808908 Ontario Inc.
Brimley Progress Developments Inc.

Hans Jain

Cc: Brett Moldaver
Jon Ramscar
Krissy Fry
Jessica Harland
Manish Jain

This is Exhibit "F" referred to in the Affidavit of Hans Jain of the City of Toronto, in the Province of Ontario, this 17th day of July 2026 in accordance with *O. Reg. 431/20, Administering or Declaration Remotely*

nadavamar

Commissioner for Taking Affidavits (or as may be)

NADAV AMAR (LSO # 90638W)

Jessica Harland
Senior Vice President

Manish Jain
Vice President
Level 2 Mortgage Agent #M13002077

Janelle Morrice
Associate Vice President

CBRE
CAPITAL
2005 Sheppard Avenue E. Suite 800
Toronto, ON M2J 5B4
CBRE Capital (Canada) Inc.
Mortgage Brokerage #13594

March 21st, 2024

Atria Developments
5000 Yonge St, Suite 1706
Toronto ON M2N 7E9

Attention: Mr. Hans Jain

RE: CMHC Construction Financing – 1680 Brimley Road, Toronto, M1P 2B9

This financing outline is provided as a proposal only and should not be construed as a mortgage commitment. A formal commitment will be subject to approval by the lender's investment committee and CMHC. It is intended to identify the general parameters associated with structuring and procuring CMHC mortgage financing. Following are the general business terms regarding the subject financing:

BORROWER	Brimley Progress Developments Inc. (Nominee) 1680 Brimley Limited Partnership (99.9% beneficial owner) by its General Partner, 2808908 Ontario Inc. *TO BE CONFIRMED
RECOURSE	100% of the outstanding loan during construction and stabilization, potentially – 12 months reducing to 40% thereafter. CBRE will endeavor to obtain limited recourse after stabilization in line with the Federal and MLI Select program guidelines. *TO BE APPROVED BY CMHC.
GUARANTORS	**Hans Jain & Related Entities - TBD** *ADDITIONAL GUARANTORS/FULL GUARANTEES WILL BE REQUIRED. FULL ORGANIZATIONAL CHART AND FINANCIAL DISCLOSURE TO BE PROVIDED.
LOAN PARAMETERS	**APARTMENT CONSTRUCTION LOAN PROGRAM (formerly RCFI)** The below loan parameters are estimated based on information provided thus far and are subject to change. The figures provided below are for illustrative and discussion purposes only

LOAN AMOUNT

Preliminary analysis suggests a construction and take out loan amount of approximately **$424,000,000** (Net of CMHC premiums and fees)**.

*This loan amount is based on a 4.30% ceiling rate which is subject to CMHC approval
** Standard ACLP fees will apply for this loan, premiums are paid by the Federal Gov't. MLI Select premiums and fees apply if submitted under that program.

TERM

Construction Loan. 36 months (to be confirmed by borrower).

Permanent Loan: Term is to be confirmed prior to funding. Typical term for ACLP is 10 years (including construction period), and MLI Select is 5 or 10 years as the borrower's direction (starting at take-out).

AMORTIZATION

Fifty (50) years from the interest adjustment date. Amortization period is subject to CMHC approval.

INTEREST RATE

To be fixed upon first draw CMHC's indicative rate provided by Treasury. Underwriting is required to be qualified at an estimated spread of 100bps over the CMHC indicative rate.

Today's underwriting rate would be approximately 4.30% and will vary until first draw.

BUDGET

The lender will require that the project be built under a satisfactory construction management or general contractor arrangement. All material contracts necessary in the delivery of the project are to be assigned to the lender and the lender is to confirm the acceptability of the construction manager and the form of the contracts. The preliminary project budget is estimated to be +/- $510,000,000.

EQUITY DURING CONSTRUCTION

The amount of equity required during the construction period shall be the difference between the project budget and the construction loan. It will be comprised of equity in land (based on purchase price for ACLP) along with cash. The lender will require satisfactory evidence that this equity has been advanced into the project. As long as any amount remains outstanding under the construction loan, the Borrower shall maintain the minimum equity in the project. Should costs increase in a material way during the construction period and the contingency has been fully utilized, any cost overruns will be for the account of the Borrower. Should the project cost be higher than indicated herein then the loan amount and equity requirement may change prior to final approval.

REPAYMENT

Construction Loan: Monthly payments of interest only.

Permanent Loan: Blended monthly payments of principal and interest in an amount to be determined when the interest rate is fixed, to commence on the first day of the month following the stabilization date for ACLP, and based on interest adjustment date for MLI Select.

PROJECT MONITOR

The lender shall employ, at the Borrower's expense, an acceptable project inspector (typically a Quantity Surveyor) to review and approve the plans, specifications, budget for the project and progress claims including all hard costs and soft costs for the project.

CMHC will require that 66 and 2/3rds of the hard costs are fixed prior to advancing the first draw, as supported and confirmed by the QS.

LENDER'S FEE

N/A but subject to standard CMHC application fees for ACLP.

COSTS

All costs, including but not limited to the preparation, registration or execution of the lender's security, legal fees, appraisal, insurance consultant, title insurance, and ESA (environmental site assessment) shall be to the Borrower's account.

SECURITY

1. A first charge on the subject land and improvements.
2. A general security agreement to include, among other things a general assignment of rents and a first charge on any chattels associated with the operation of the property and the corporate guarantee of the borrower, and the ~~joint and several~~ guarantees of the guarantors.
3. The appropriate assignment of fire insurance and related coverage.
4. Other such security as may be deemed necessary by CMHC, the lender, or its solicitor.

can determine later if we can get several or j/s

or a combination thereof

MLI SELECT LOAN

Should the borrower not achieve successful ACLP Financing, CBRE will submit an application under the MLI Select Program. The following are anticipated terms:

Loan Amount: $415,000,000 to $435,000,000 (net of CMHC fees & premiums)
- Based on a 4.25% ceiling rate which is subject to CMHC approval

Interest Rate (Construction): Prime minus 20 bps to minus 50 bps
Lender Fee: 20 bps to 35 bps
Amortization: Interest Only during construction; 50 years thereafter

LARGE BORROWER REVIEW

Given the loan size this project will be subject to a large borrower review.

The borrower and guarantor agree to provide additional information and supporting documentation as part of this process.

The lender and/or CMHC may ask for additional information as your application is processed.

If you are in agreement with the financing outline presented herein, please sign and return a copy of this letter along with the information required, signifying your authorization to proceed. Should you have any questions regarding the above please do not hesitate to contact the undersigned.

We appreciate this opportunity and look forward to assisting you on this project.

Jessica Harland

Manish Jain

AUTHORITY TO ARRANGE MORTGAGE FINANCING

To: CBRE Capital (Canada) Inc. referred to herein as "CBRE"

We hereby engage the exclusive service of CBRE, to obtain the CMHC Certificate of Insurance (COI) and/or arrange financing (the loan) to be secured by the subject property.

0.15%

Placement Fee: In consideration of CBRE arranging a CMHC COI/loan, and upon our acceptance of a commitment from a lender/CMHC to make the loan, we agree to pay **CBRE a Placement Fee equal to 0.~~20~~%** of the gross loan amount (inclusive of all applicable CMHC Premiums and Fees), earned upon acceptance of a commitment letter and payable at funding. We hereby irrevocably instruct the mortgagee's solicitor to deduct and pay any unpaid portion of the Placement Fee directly to CBRE from the advance of funds. We understand that if we do not accept a commitment, the said fee will not be due and payable except for the financing deposit.

Upon signing ~~this letter the borrower~~ **will submit to CBRE a financing ~~deposit of $100,000~~**. ~~If CBRE is successful in~~ obtaining a CMHC COI ~~within the loan~~ amount indicated ~~in this letter this deposit~~ shall be deemed fully earned and ~~retained~~ regardless if the borrower proceeds with the loan.

Credit Authorization: We hereby authorize CBRE to obtain credit information at any time on the Borrower(s) and Guarantor(s) from sources they deem necessary and covenant to promptly provide such further information requested by the Lender and/or Canada Mortgage and Housing Corporation (CMHC) to process this loan. Such credit information may extend to any and all corporate entities of which I am a shareholder and/or that are related to this loan, from sources deemed necessary in conjunction with an application for mortgage financing.

Assignment: The Client may not assign this Agreement or any of its rights or obligations under this Agreement without CBRE's prior written consent. CBRE may assign this agreement or any of its rights and obligations under this Agreement, effective upon notice to Client, to any subsidiary or affiliate, licensed to provide the Services contemplated herein.

Dated this 27th day of March 2024.

As Borrower:

Per:

Hans Jain
Brimley Progress Developments Inc. (Nominee)
1680 Brimley Limited Partnership (99.9% beneficial owner)
(I have the authority to bind these entities)

This is Exhibit "G" referred to in the Affidavit of Hans Jain of the City of Toronto, in the Province of Ontario, this 17th day of July 2026 in accordance with *O. Reg. 431/20, Administering or Declaration Remotely*

nadavamar

Commissioner for Taking Affidavits (or as may be)

NADAV AMAR (LSO # 90638W)

From: Harland, Jessica @ Calgary <Jessica.Harland@cbre.com>
Sent: Tuesday, September 9, 2025 5:34 PM
To: Hans Jain <hans.jain@atria.ca>; Jain, Manish @ CBRE Capital Markets <Manish.Jain@cbre.com>
Cc: Morrice, Janelle @ Calgary <Janelle.Morrice@cbre.com>
Subject: CMHC COI – 1680 Brimley Road - Requested information

Hello all!

Indeed we did receive the COI's for Brimley. The loan amounts are detailed below:

COI# 68445958 - $366,375,375 (Net); $376,704,741.93 (Gross)

Ceiling rate: 4.00%

First advance date – March 9, 2026 (CMHC Would not extend due to the time that has passed since submission).

Costs: $509,959,071 – Construction Management

Bonding required

Guarantors: Carpenters' Regional Council, United Brotherhood of Carpenters and Joiners of America & HJ Family Holdings Inc.

Guarantee reduction to 40% after one year stabilized rents

Prior to any advance, the Borrower shall deliver evidence satisfactory to the Lender and CMHC, acting reasonably, that the severance of the excess lands from the Mortgaged Property has been completed and registered on title

Rental Achievement Holdback COI# 15460792 - $444,361,728.93 (net); $446,256,673.89 (Gross)

CMHC will not authorize Housing Loan advances until such time as the Approved Lender's calculations, in accordance with CMHC policies and guidelines, confirm that the Property generates an annualized effective gross income of $29,620,832.57

Date of final advance: Sept 3, 2030.

Let's set up a call as we will need a few items addressed in order to be able to provide the COI's. These items are as follows and are the same as we have been seeking for some time:

-Confirmation in writing from UBC they are proceeding with the JV partnership.

-Confirmation in writing from UBC and Atria that the organizational chart that was provided to CBRE, and subsequently CMHC is accurate

-UBC Financials for 2023 and 2024.

-Atria Financials for 2024 (2808908 Ontario Inc, 1680 Brimley LP, Brimley Progress Developments Inc., HJ Family Holdings Inc.)

Please let me know a few times this week that we can schedule a call on this as we have only 6 months to take the first draw and much work to be done to get there!

Thanks,

Jess

Jessica Harland
Senior Vice President
CBRE Capital (Canada) Inc. | Debt & Structured Finance
Eighth Avenue Place, East Tower
525 8th Avenue SW, Suite 3200 | Calgary, AB T2P 1G1
T +1 403 303 3602 | F +1 403 269 4202 | C +1 403 919 1187
jessica.harland@cbre.com | LinkedIn

This is Exhibit "H" referred to in the Affidavit of Hans Jain of the City of Toronto, in the Province of Ontario, this 17th day of July 2026 in accordance with *O. Reg. 431/20, Administering or Declaration Remotely*

nadavamar

Commissioner for Taking Affidavits (or as may be)

NADAV AMAR (LSO # 90638W)

Blaney McMurtry LLP | Lawyers
2 Queen Street East | Suite 1500
Toronto, Ontario M5C 3G5
416-593-1221
Blaney.com

David T. Ullmann
D: 416-596-4289
dullmann@blaney.com

June 5th, 2026

SENT BY EMAIL TO pcho@weirfoulds.com

Mr. Philip Cho
WeirFoulds LLP
4100 – 66 Wellington Street West
TD Bank Tower
Toronto, ON, M5K 1B7

Dear Mr. Cho,

Re: TDB Restructuring Limited re Receivership of 1680 Brimley Limited Partnership et al. – Our Client File Number 208164-0001

We write further to the ongoing correspondence in this matter regarding the receivership of 1680 Brimley Limited Partnership, 2808908 Ontario Inc., and Brimley Progress Developments Inc. (collectively, the "**Debtors**").

It seems clear, from published reports in the Globe and Mail (attached), that there are serious concerns about the management and motivations of the Applicant in this matter, which are only now coming to light. The reports regarding the United Brotherhood of Carpenters and its affiliates, including the Carpenters' Regional Council, which is now under trusteeship by its U.S. parent organization following revelations of serious financial improprieties by its senior leadership. The leadership of the CRC, including its executive secretary-treasurer, Jason Rowe; its chief of staff, Tom Cardinal; and Ms. Stacey Rowe, has all resigned amid an internal investigation into the union's finances. According to the U.S. Department of Labour records, the CRC was previously placed under trusteeship in April 2022 to "correct corruption or financial malpractice". These concerns are directly relevant to the conduct of any sale process in this receivership, given UBC Solutions Incorporated's connection to the United Brotherhood of Carpenters, and our client's concern that the sale process be conducted with appropriate safeguards, transparency, and independence.

In these circumstances, this further amplifies the need for Court oversight in this sale process, especially if UBC or any of its management has been involved in the bidding process in any way, and/or if UBC might seek to be a bidder. UBC's conduct, along with its management, is in question, and as the senior secured creditor, there must be appropriate safeguards in place for this process to solicit the best available bid at the highest possible price to ensure that the indebtedness owing to UBC is properly repaid, while ensuring that there is transparency and also no undue influence from UBC.

Separately and in the alternative, our client believes that the corruption at UBC likely impacted the entire decision-making process at UBC and impacted its ability to meet its obligations as a lender to the debtor. We also understand, albeit through second-hand information, that Fierra, which is administering a large UBC fund, has suspended all lending at this time while it reviews the propriety of the instructions received and the loans made or to be made. In the circumstances, our client is also considering an order to vary and set aside the receivership. Certainly, the Court did not have this information when it made its decision. To the extent the forbearance under which the consent to receivership was granted was executed under false pretenses or in bad faith by UBC, it would certainly cause the Court to reconsider the efficacy of the consent to receivership upon which the receivership was granted.

We have instructions to seek urgent Court attendance to schedule a motion, at which we intend to seek either to set aside the receivership or, if it is to continue, to regularize the sale process, place limits on the role allowed to UBC, and seek greater transparency in this process. Please advise your availability next week for a case conference on this matter.

Blaney McMurtry LLP

David T. Ullmann
DTU/ab

c.: Birpal Benipal

Enclosures: Globe Articles

Construction union faces internal probe over purchase of $4-million Toronto-area house

JEFF GRAY > QUEEN'S PARK REPORTER

PUBLISHED MAY 7, 2026

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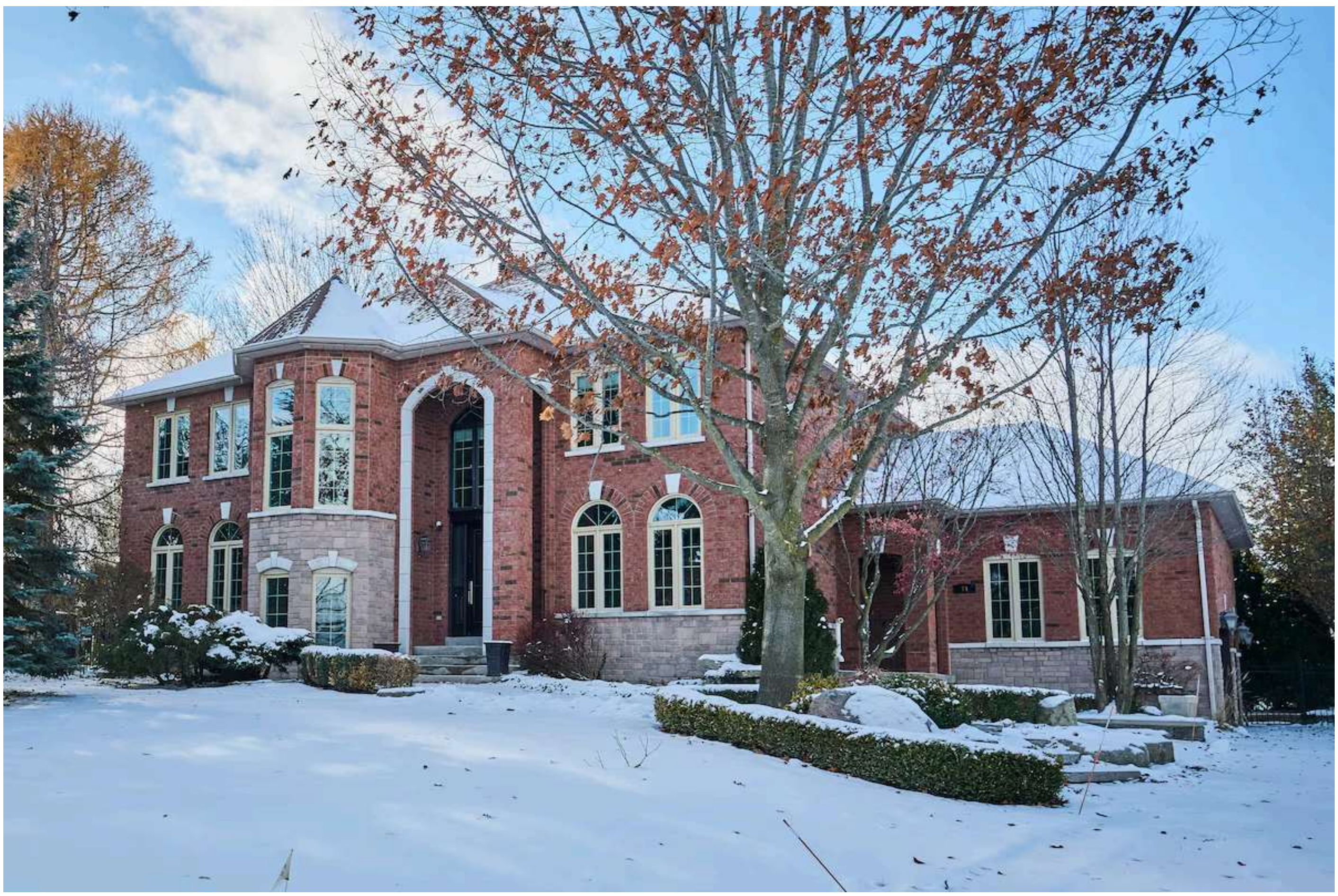


An investigation by The Globe and Mail has found that the owner of a numbered company that bought this $4-million property in Nobleton, Ont., was the Carpenters' Regional Council.

SAMMY KOGAN/THE GLOBE AND MAIL

The Carpenters' Regional Council, one of Canada's largest construction unions, has been placed under the supervision of its U.S. parent organization and will undergo an internal probe after The Globe and Mail reported that it had quietly purchased a $4-million Toronto-area home for the use of its top official.

The CRC, which is based in Vaughan, Ont., and says it has 60,000 members in 30 locals across Ontario and Western Canada, is led by its executive secretary-treasurer, Jason Rowe. It oversees hundreds of millions in pension funds and has received millions from the federal and Ontario governments for skills-training programs.

A Globe investigation published last month revealed that in 2022, the union used a numbered company that listed Mr. Rowe and his spouse – who is also a union official – among its directors to buy a 4,400-square-foot home in Nobleton, Ont.

The union acknowledged that the couple lived in the five-bedroom, five-bathroom property for two years, from 2022 to 2024. The union's executive board was not told about the house and its intended purpose and did not vote on the purchase, according to a source familiar with the union's decision, as The Globe reported. The Globe did not name the source because they were not authorized to speak publicly about the union's internal matters.

Now, according to a letter obtained by The Globe, the general president of the Washington-headquartered United Brotherhood of Carpenters and Joiners of America, Douglas McCarron, has announced a "voluntary trusteeship" for the CRC.

In the letter, signed by Mr. McCarron and dated May 5, the long-time American union leader says he met with the CRC's executive board that day "to discuss a recent article by the Globe and Mail that made accusations concerning the Executive Secretary-Treasurer of the CRC."

The union leader, the numbered company and the $4-million house

The document says the executive board, on a motion moved by Mr. Rowe and passed "without dissent," agreed to invite the international union in for a voluntary trusteeship, so the U.S. parent could conduct "an independent investigation."

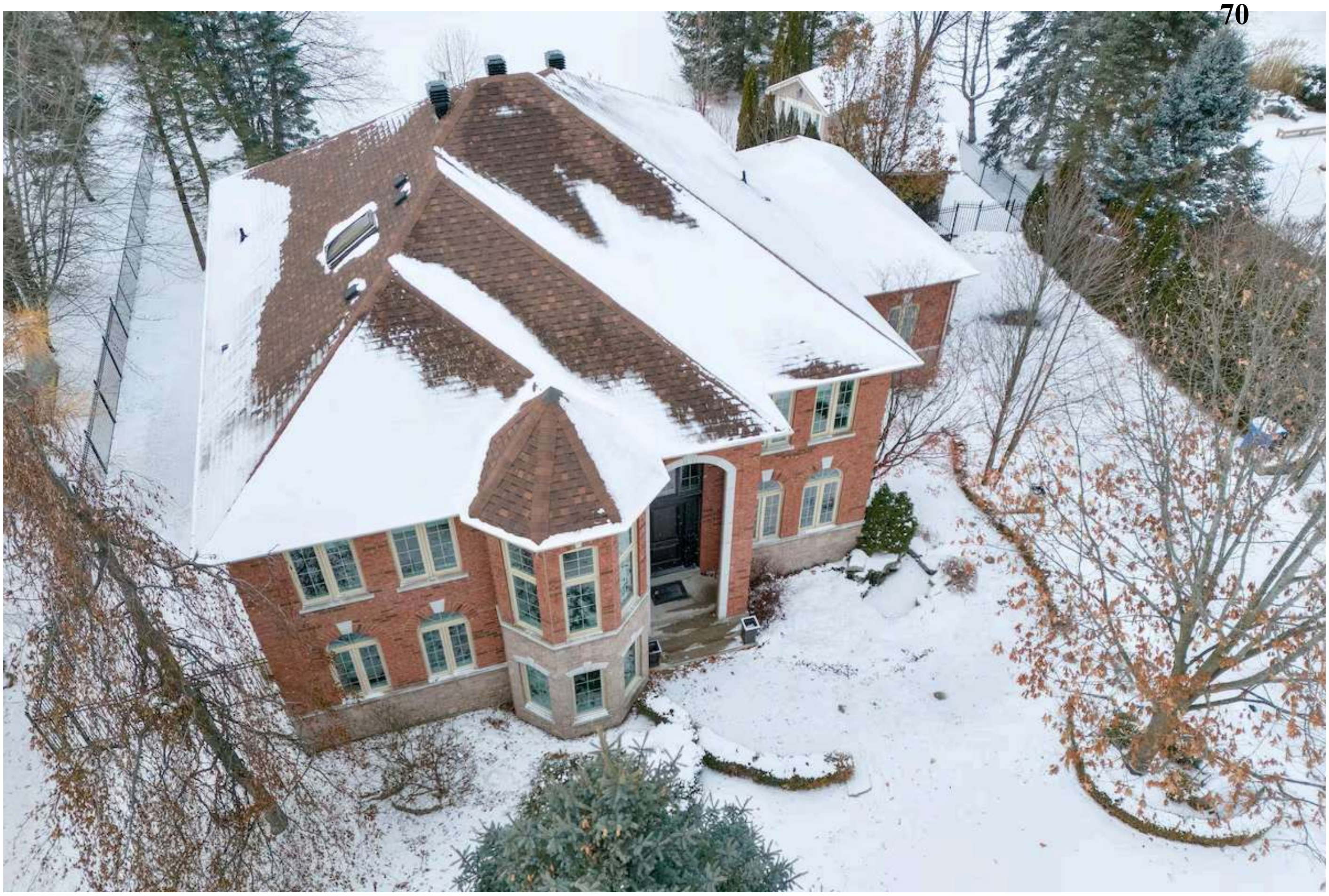
The letter says the move cancels "all delegate meetings and elections" while the trusteeship is in place. And it says a union official named Dan Siverson would serve as the CRC's supervisor.

In a letter to the CRC's member locals, obtained by The Globe, Mr. Siverson says he is a 30-year member of the carpenters' union and that he "will supervise the investigation." He also said he plans "on keeping members informed on its progress as conclusions are reached."

A copy of the motion passed by the CRC executive, also obtained by The Globe, is signed by eight members, including Mr. Rowe. It says the executive members "welcome and consent" to the trusteeship and "need independent supervision and oversight to promptly investigate the serious allegations made against the CRC's leadership as set forth in The Globe and Mail article."

It also says the probe may also look into other matters that the international union, known by the shortform the UBC, deems necessary. The motion says the executive members "need the UBC to take corrective actions to fix any problems found."

A spokesman for the Carpenters' Regional Council did not respond to a request for comment. Neither Mr. Rowe nor Mr. McCarron responded to requests for comment on Wednesday.



In 2022, the union used a numbered company that listed Jason Rowe and his spouse – who is also a union official – among its directors to buy this 4,400-square-foot home in Nobleton, Ont.

SAMMY KOGAN/THE GLOBE AND MAIL

The purchase of the $4-million home for Mr. Rowe's use was itself related to a previous trusteeship imposed on the Ontario-based union by its international parent.

A numbered company, which the union says it owns, bought the property on Nov. 11, 2022. At the time, a trusteeship had left control of the CRC (then known as the Carpenters' District Council of Ontario) in the hands of Mr. Rowe, who is also the international's Canadian district vice-president, and a small group of trustees.

Neither the CRC nor its U.S. parent have answered questions about why this previous trusteeship was imposed.

According to a disclosure document filed with the U.S. Department of Labour, the April, 2022, trusteeship was imposed to "correct corruption or financial malpractice." The document provides no details of any allegations or what was done to address them at the time.

After first telling The Globe that the $4-million home "was not purchased for the use of any one person," the union said the house was needed, on a short-term basis, for Mr. Rowe, who lived in Manitoba before being brought in to lead a restructuring of the Ontario-based organization.

In an e-mailed statement last month, the union said the decision to purchase the house "was disclosed to members of our executive board" and "approved through our established governance processes, including oversight under the organization's bylaws." But the union did not directly answer questions on whether the executive board had voted on the purchase, or provide details of what it says was disclosed.

The statement also said the property was "acquired as part of a broader strategy to strengthen the organization's long-term financial position" but was "also used as a short-term, employer-provided residence."

The property in Nobleton was transferred to the union-owned Carpenters' Regional Council Building Corp. for $0 in May, 2024, for reasons the union has declined to explain. It had undergone $290,000 in renovations, according to material provided by real estate agents when the union later listed it for sale at $3.75-million. It has since been taken off the market, and is being rented out.

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Morning Update: Construction union boss quits during internal probe

Construction union facing probe bought second house for $2.5-million

Construction union facing probe bought second house for $2.5-million

JEFF GRAY > QUEEN'S PARK REPORTER

PUBLISHED MAY 22, 2026
UPDATED YESTERDAY
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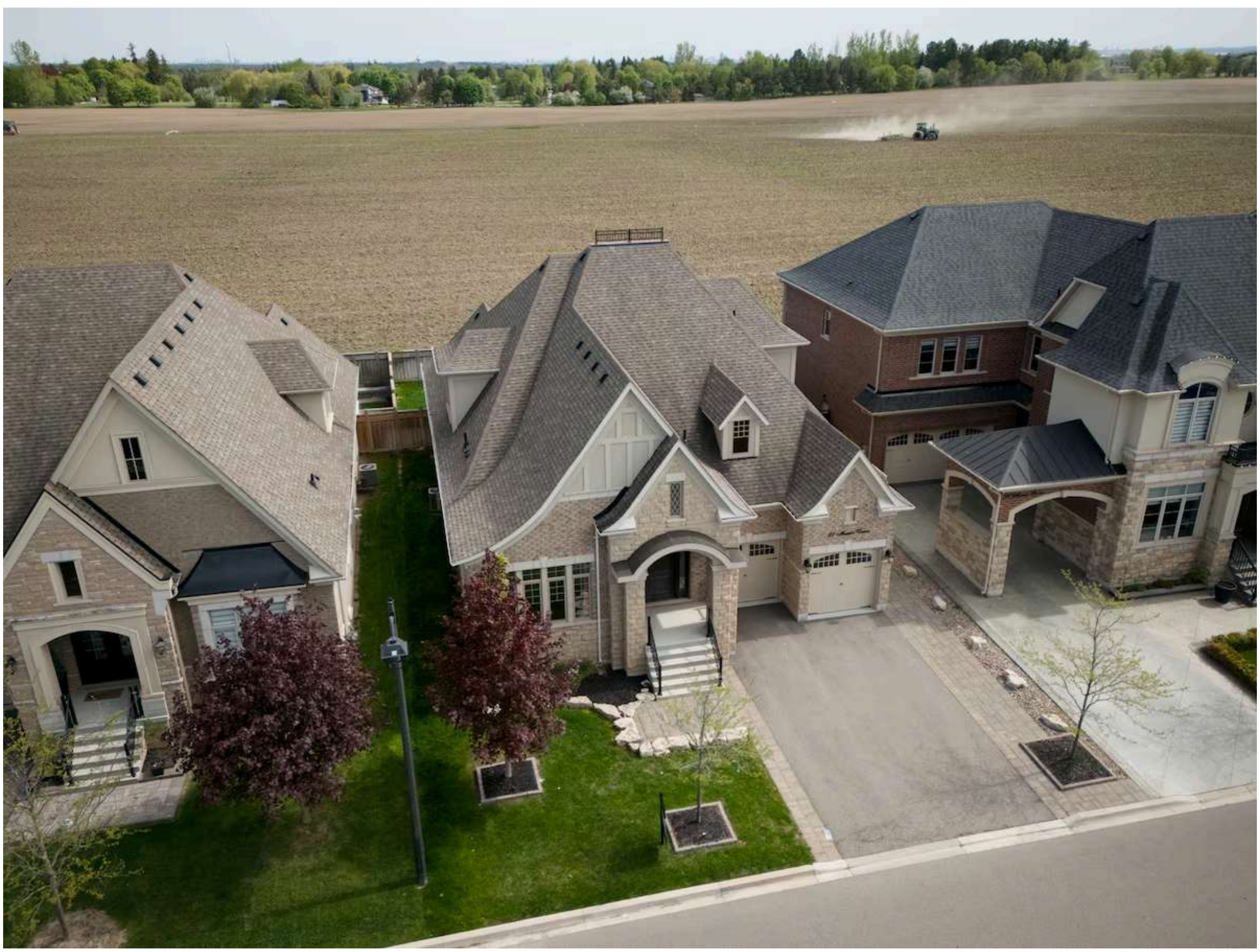

A view of the second house in Nobleton, Ont., purchased by the Carpenters' Regional Council for $2.5-million. The property is now listed for sale.

SAMMY KOGAN/THE GLOBE AND MAIL

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05:00 1X

One of Canada's largest construction unions, which is facing an internal probe after The Globe and Mail revealed it had bought a $4-million house north of Toronto for the use of its top official, also purchased a second home, for $2.5-million, just minutes away.

The Carpenters' Regional Council (CRC) was placed under the supervision of its U.S.-based parent union earlier this month after The Globe reported that its executive secretary-treasurer, Jason Rowe, had lived in the $4-million home for two years along with his wife, Stacey Rowe, who was also a senior union official.

Property records show that the same numbered company that purchased the first home in Nobleton, Ont., in November, 2022, also purchased another nearby house for $2.489-million, in January, 2024. Mr. Rowe and his wife were both listed as directors of the numbered company at the time, and Mr. Rowe was listed as acting for the company on both transactions.

The two properties were transferred for $0 to the Carpenters' Regional Council Building Corp. that year. The union has said it owns both that corporation and the numbered company, but has not explained the reason behind the transfers or the use of the numbered company.

The union leader, the numbered company and the $4-million house

A spokesman for the CRC did not respond to e-mails this week asking questions about the second house – including who lived in the second property, which is now listed for sale. According to the real-estate listing, it has four bedrooms, five bathrooms and a family room with a 20-foot ceiling.

Mr. Rowe could not be reached Friday.

The CRC, which is based in Vaughan, Ont., and says it has 60,000 members in 30 locals across Ontario and Western Canada, oversees hundreds of millions in pension funds and has received millions from the federal and Ontario governments for skills-training programs. Under Mr. Rowe's leadership, it endorsed Ontario Premier Doug Ford's Progressive Conservatives for the first time, just before the 2025 election.

Earlier this month, The Globe reported that the executive board of the CRC had voted to place itself under the supervision of its U.S. parent union, the United Brotherhood of Carpenters and Joiners.

In a letter to union leaders obtained by The Globe, the U.S. parent union's general president, Douglas McCarron, said the organization would conduct an internal probe into the newspaper's revelations about the Ontario-based branch's purchase of the $4-million home. Mr. McCarron could not be reached Friday.

The union has acknowledged that Mr. Rowe and his wife lived in the $4-million property from 2022 to 2024. It was later rented out.

The Globe reported last month that the union's executive board was not told about the house and its intended purpose and did not vote on the purchase, citing a source familiar with the union's decision-making. The Globe did not name the source because they were not authorized to speak publicly about the union's internal matters.

After first telling The Globe that the $4-million home "was not purchased for the use of any one person," the CRC later said the house was needed, on a short-term basis, for Mr. Rowe, who lived in Manitoba before being brought in to lead a restructuring of the Ontario-based organization.

The CRC said the decision to purchase the first house “was disclosed to members of our executive board” and “approved through our established governance processes, including oversight under the organization’s bylaws.”

But the union did not directly answer questions on whether the executive board had voted on the purchase, or provide details of what it says was disclosed.

At the time of the purchase of this first house, the CRC was also under a form of supervision known as a trusteeship, imposed by its U.S. parent. This allowed for Mr. Rowe to be installed as executive secretary-treasurer and left control of the CRC with him and a handful of appointed trustees.

Neither the CRC nor its U.S. parent have answered questions about this previous trusteeship. According to a disclosure document filed with the U.S. Department of Labor, the April, 2022, it was imposed to “correct corruption or financial malpractice.” But the document provides no details of any allegations or what was done to address them at the time.

With research from Stephanie Chambers

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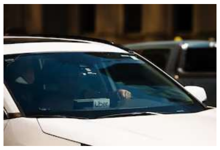
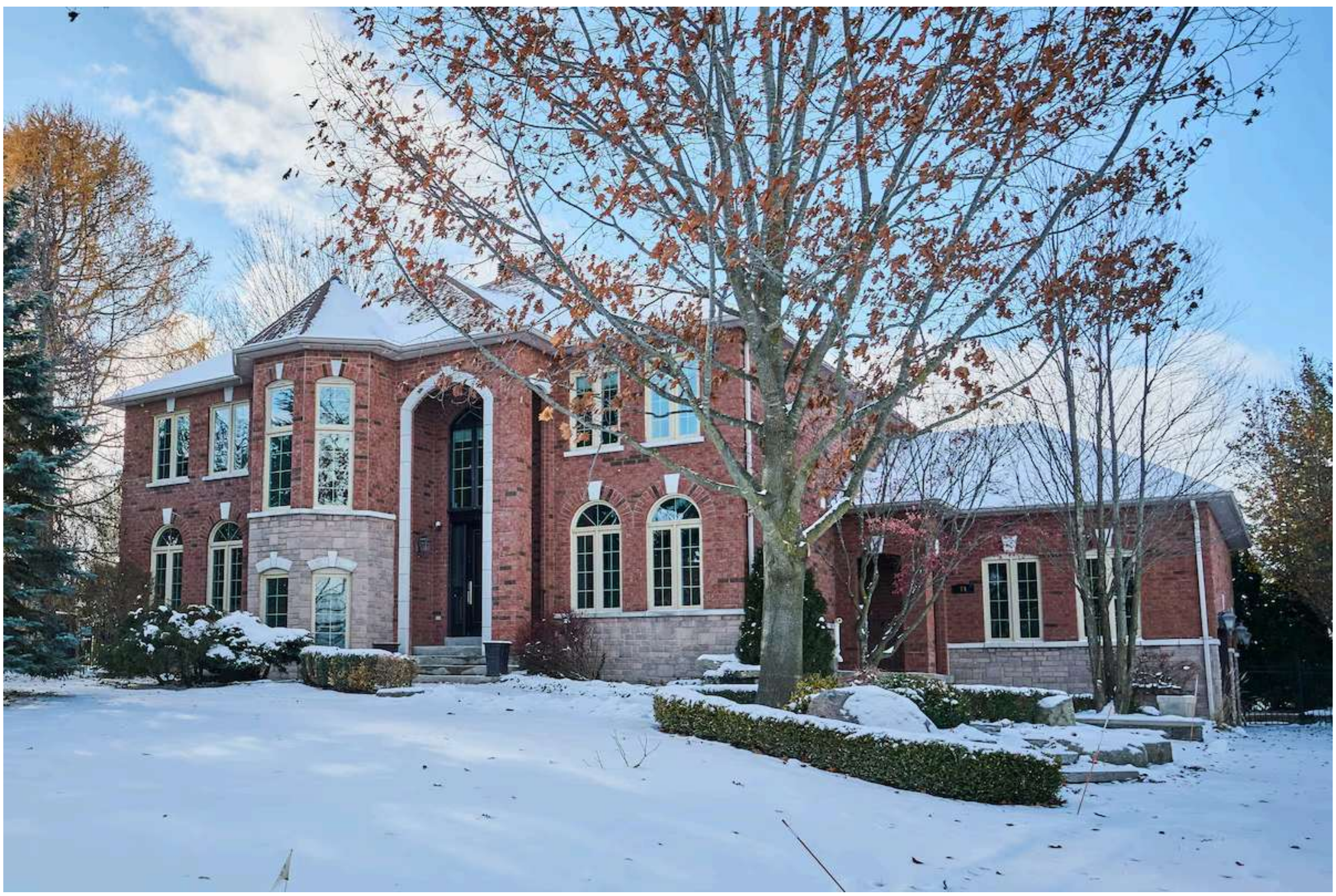


After organizing Victoria's Uber drivers, union officials hope to do the same across Canada

Construction union faces internal probe over purchase of $4-million Toronto-area house

Construction union boss quits amid probe over $4-million home

JEFF GRAY > QUEEN'S PARK REPORTER
PUBLISHED YESTERDAY
UPDATED 1 HOUR AGO



An investigation by The Globe and Mail found that the owner of a numbered company that bought this $4-million property in Nobleton, Ont., was the Carpenters' Regional Council.

SAMMY KOGAN/THE GLOBE AND MAIL

06:05 1X

The head of the Carpenters' Regional Council, one of Canada's largest construction unions, has resigned amid an internal probe prompted by a Globe and Mail investigation that revealed the organization had bought a $4-million house that he and his wife lived in for two years.

According to staff e-mails seen by The Globe, the union's top official, executive secretary-treasurer Jason Rowe, and his wife, Stacey Rowe, also a senior union official, have left their posts. Tom Cardinal, the union's president and chief of staff, also resigned.

A spokesman for the CRC, which is headquartered in Vaughan, Ont., north of Toronto, did not respond to requests for comment. Mr. Rowe did not respond to messages asking for comment and Ms. Rowe and Mr. Cardinal could not be reached.

The CRC, which says it has 60,000 members in 30 locals across Ontario and Western Canada, oversees hundreds of millions in pension funds and has received millions from the federal and Ontario governments for skills-training programs.

The union leader, the numbered company and the $4-million house

Earlier this month, The Globe reported that the CRC was placed under the supervision of its U.S.-based parent union, the United Brotherhood of Carpenters and Joiners of America, which launched an internal probe.

The move followed a Globe investigation, published in April, that revealed the union's purchase of the house, which Mr. Rowe and his wife lived in from 2022 to 2024.

The 2022 purchase of the $4-million home in Nobleton, Ont., not far from the union's Vaughan headquarters, wasn't the only real estate transaction that has raised questions.

The Globe has also found that the union bought a second house in the same area in 2024, for $2.5-million. The CRC did not respond to questions about why the second house was purchased or whether any senior union officials had lived in it.

Property records show that the same numbered company that purchased the first home also purchased the second. Mr. Rowe and his wife were both listed as directors of the numbered company at the time, and Mr. Rowe was listed as acting for the company on both transactions.

A view of the second house, purchased by the Carpenters' Regional Council for $2.5-million.

SAMMY KOGAN/THE GLOBE AND MAIL

the numbered company but has not explained the reason behind the transfers or the use of the numbered company.

The second property is now listed for sale. According to the real estate listing, it has four bedrooms, five bathrooms and a family room with a 20-foot ceiling.

Earlier this month, the U.S. parent union's general president, Douglas McCarron, sent a letter to union leaders, obtained by The Globe, saying that his organization would investigate the newspaper's revelations about the Ontario-based branch's purchase of the $4-million home.

Mr. McCarron did not respond to a request for comment.

The union has acknowledged that Mr. Rowe and his wife lived in the property from 2022 to 2024. It was later rented out.

The Globe reported that the union's executive board was not told about the first house and its intended purpose and did not vote on the purchase, citing a source familiar with the union's decision-making. The Globe did not name the source because they were not authorized to speak publicly about the union's internal matters.

Construction union facing probe bought second house for $2.5-million

After first telling The Globe that the $4-million home "was not purchased for the use of any one person," the CRC later said the house was needed, on a short-term basis, for Mr. Rowe, who lived in Manitoba before being brought in to lead a restructuring of the organization.

The CRC said the decision to purchase the first house "was disclosed to members of our executive board" and "approved through our established governance processes, including oversight under the organization's bylaws."

But the union did not directly answer questions on whether the executive board had voted on the purchase or provide details of what it says was of supervision known as a trusteeship, imposed by its U.S. parent. This allowed for Mr. Rowe to be installed as executive secretary-treasurer and left control of the CRC with him and a handful of appointed trustees.

Neither the CRC nor its U.S. parent have answered questions about this previous trusteeship. According to a disclosure document filed with the U.S. Department of Labor in April, 2022, it was imposed to “correct corruption or financial malpractice.” But the document provides no details of any allegations or what was done to address them at the time.

Under Mr. Rowe’s leadership, the CRC endorsed Ontario Premier Doug Ford’s Progressive Conservatives for the first time, just before the 2025 election – after the union had received $27-million from the province’s Skills Development Fund.

In pictures posted on the Premier’s Facebook page from a February, 2025, campaign event marking the endorsement, Mr. Ford can be seen shaking Mr. Rowe’s hand and applauding as he speaks to union members.

The CRC also endorsed Prime Minister Mark Carney’s Liberals before the federal election that year.

With research from Stephanie Chambers

After organizing Victoria’s Uber drivers, union officials hope to do the same across Canada

Construction union faces internal probe over purchase of $4-million Toronto-area house

This is Exhibit "I" referred to in the Affidavit of Hans Jain of the City of Toronto, in the Province of Ontario, this 17th day of July 2026 in accordance with *O. Reg. 431/20, Administering or Declaration Remotely*

nadavamar

Commissioner for Taking Affidavits (or as may be)

NADAV AMAR (LSO # 90638W)

TDB Restructuring Limited
Licensed Insolvency Trustee

65 Queen St. West, Suite 605
Toronto, ON M5H 2M5

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

tdbadvisory.ca

June 5, 2026

Via Email (hans.jain@atria.ca)

Mr. Hans Jain
1680 Brimley Limited Partnership,
2808908 Ontario Inc. and
Brimley Progress Developments Inc.
500 Yonge Street, Suite 1706
North York, ON M2N 7E9

Attention: Mr. Hans Jain

Dear Mr. Jain:

Re: TDB Restructuring Limited – Receivership of 1680 Brimley Limited

Pursuant to an order of the Ontario Superior Court of Justice dated September 10, 2025 (the "**Appointment Order**"), TDB Restructuring Limited was appointed receiver and manager (in such capacity, the "**Receiver**") over the properties, undertakings and property ("**Property**") of 1680 Brimley Limited Partnership, 2808908 Ontario Inc. and Brimley Progress Developments Inc. (the "**Debtors**"). A copy of the Appointment Order is enclosed. In reviewing the banking records of the Debtors, the Receiver has identified transfers from 2808908 Ontario Inc. to Hansalex Corp. that total over $24 million between October 2023 and September 2025 (the "**Transfers**").

The Receiver has been unable to obtain the complete books and records of the Debtors. As a result, the nature of the Transfers is not clear to the Receiver. Pursuant to the Appointment Order, any person with notice of the Appointment Order is required to advise the Receiver of the existence of any Property of the Debtors in such person's possession or control and grant immediate and continued access to such Property. Additionally, all persons with notice of the Appointment Order are required to advise the Receiver of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records, information and cloud-based data of any kind related to the business or affairs of the Debtors or the Property, including any data storage media containing such information (collectively, the "**Records**").

As such, please provide the Receiver with copies of any agreements, memos, correspondence or other documents as between Hansalex Corp. and any of the Debtor companies, particularly Records that support the basis of the Transfers. The Receiver requests that you provide a response to this correspondence by June 12, 2026 to: (i) confirm receipt; (ii) provide a response as to what Records are in Hansalex Corp.'s control or possession; and (iii) arrange for copies of the Records to be provided to the Receiver.

Yours truly,

TDB RESTRUCTURING LIMITED, solely in its capacity as Court appointed Receiver of the Debtors, and not in its personal or corporate capacity

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

Encl.

Cc: Bryan Tannenbaum (btannenbaum@tdbadvisory.ca)
Nisan Thurairatnam (nthurairatnam@tdbadvisory.ca)

This is Exhibit "J" referred to in the Affidavit of Hans Jain of the City of Toronto, in the Province of Ontario, this 17th day of July 2026 in accordance with *O. Reg. 431/20, Administering or Declaration Remotely*

nadavamar

Commissioner for Taking Affidavits (or as may be)

NADAV AMAR (LSO # 90638W)

Account Name: 00241 5294219	**Account:** 5294219	**Branch:** 241	**Currency:** CAD

B/D	Description	Debit	Credit	Date	Balance
	Balance Forward			2025/08/01	$5,955.76
	GST GST		$323.56	2025/08/01	$6,279.32
	GST GST		$8,735.21	2025/08/05	
	WW233 Fr1246 5009730		$4,223.31	2025/08/05	$19,237.84
	SEND E-TFR *apK EXP	$1,067.85		2025/08/18	$18,169.99
	SEND E-TFR *Ktr EXP	$180.80		2025/08/21	
	EFT Billing	$25.00		2025/08/21	$17,964.19
	250825B5599000RPW	$6,802.75		2025/08/25	
	250825B5599100RPW	$1,404.04		2025/08/25	
	250825B5612200RPW	$3,215.00		2025/08/25	
	250825B5612300RPW	$5,864.40		2025/08/25	$678.00
	TOR HYD ELEC L5J7L6	$234.40		2025/08/29	
	MONTHLY PLAN FEE	$19.00		2025/08/29	
	Closing Balance			2025/08/31	$424.60
Totals:		**$18,813.24**	**$13,282.08**		
Item Count:		**9**	**3**		

This is Exhibit "K" referred to in the Affidavit of Hans Jain of the City of Toronto, in the Province of Ontario, this 17th day of July 2026 in accordance with *O. Reg. 431/20, Administering or Declaration Remotely*

nadavamar

Commissioner for Taking Affidavits (or as may be)

NADAV AMAR (LSO # 90638W)

TD Commercial Banking

North York Commercial Banking Centre
1470 Don Mills Road, 3rd. Floor
Toronto, Ontario
M3B 2X9
Telephone No.: 416-484-3927
Fax No.: 416-445-6874

September 24th, 2025

2808908 ONTARIO INC.
5000 YONGE ST SUITE 1706
NORTH YORK, ON
M2N 7E9

Please find the enclosed account statement from September 2025.

CURRENT ACCOUNT – 52XXX19 0241

DATE	TRANS DESCRIPTION	TRANS AMOUNT	BALANCE
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09/04/2025	IX520 Fr1246 5011530	25.00 CR	
09/04/2025	IX535 To0241 5293425	25.00 DR	
09/04/2025	IY290 Fr0241 5293425	25.00 CR	
09/04/2025	IY301 To1246 5011530	25.00 DR	
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09/04/2025	IY465 To1246 5011530	90,000.00 DR	
09/04/2025	IY501 Fr0241 5269095	500,000.00 CR	
09/04/2025	IY501 To1246 5011530	500,000.00 DR	
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09/04/2025	IY501	To1246	5011530	500,000.00	DR	
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TD Commercial Banking

09/05/2025	JX205	To1246	5011530	500,000.00	DR
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09/05/2025	JX205	Fr0241	5269125	500,000.00	CR
09/05/2025	JX205	To1246	5011530	500,000.00	DR
09/05/2025	JX205	Fr0241	5269125	500,000.00	CR
09/05/2025	JX205	To1246	5011530	500,000.00	DR
09/05/2025	JX205	Fr0241	5269125	500,000.00	CR
09/05/2025	JX205	To1246	5011530	500,000.00	DR
09/05/2025	JX205	Fr0241	5269125	500,000.00	CR
09/05/2025	JX205	To1246	5011530	500,000.00	DR
09/05/2025	JX205	Fr0241	5269125	500,000.00	CR
09/05/2025	JX205	To1246	5011530	500,000.00	DR
09/05/2025	JX205	Fr0241	5269125	500,000.00	CR
09/05/2025	JX205	To1246	5011530	500,000.00	DR
09/05/2025	JX205	Fr0241	5269125	500,000.00	CR
09/05/2025	JX205	To1246	5011530	500,000.00	DR
09/05/2025	JX231	Fr0241	5269125	500,000.00	CR
09/05/2025	JX231	To1246	5011530	500,000.00	DR
09/05/2025	JX231	Fr0241	5269125	500,000.00	CR
09/05/2025	JX231	To1246	5011530	500,000.00	DR
09/05/2025	JX254	Fr0241	5269125	500,000.00	CR
09/05/2025	JX254	To1246	5011530	500,000.00	DR
09/05/2025	JX201	Fr0241	5269125	500,000.00	CR
09/05/2025	JX201	To1246	5011530	500,000.00	DR
09/05/2025	JX201	Fr0241	5269125	500,000.00	CR

Commercial Banking

09/05/2025	JX201 To1246 5011530	500,000.00 DR	
09/05/2025	JX321 Fr0241 5269125	275,964.52 CR	
09/05/2025	JX321 To1246 5011530	275,964.52 DR	24.60
09/10/2025	HI105 To1246 5011530	24.60 DR	
09/10/2025	CLOSE ACCOUNT	0.00 DR	0.00

Best Regards,

Alliea Alli
Customer Service Officer

This is Exhibit "L" referred to in the Affidavit of Hans Jain of the City of Toronto, in the Province of Ontario, this 17th day of July 2026 in accordance with *O. Reg. 431/20, Administering or Declaration Remotely*

nadavamar

Commissioner for Taking Affidavits (or as may be)

NADAV AMAR (LSO # 90638W)

Appendix A – **Without Prejudice**

USE OF SEVENTY MILLION ($70,000,000) LOAN ADVANCE - 1680 BRIMLEY RD TORONTO PROJECT FROM OCTOBER 1, 2023 TO MARCH 31, 2025

Loan Advance - Tranche 1	10/3/2023	$	65,000,000.00	Credit Agreement with UBC
Less: KingSett First Mortgage Discharge	10/3/2023		(50,470,099.35)	Per Payout Statement
Less: Credit Fees	10/3/2023		(910,000.00)	Per Statement of Advance
Less: Title Insurance	10/3/2023		(26,654.40)	Per Statement of Advance
Less: Interest Reserve (6 months) Blocked Account	10/3/2023		(2,600,000.00)	Per Credit Agreement
Less: Holdback	10/3/2023		(122,927.00)	Soft Cost Holdback
Closing Cost - Lenders & Borrowers Legals	10/3/2023		(169,245.52)	Bennet & Bogart Legals for closing
Proceeds from First Tranche			**10,701,073.73**	
Loan Advance - Tranche 2	2/15/2024		5,000,000.00	Credit Agreement with UBC
Less: BLG LLP	2/15/2024		(20,725.63)	Per Statement of Advance
Less: Blocked Account	2/15/2024		(446,632.00)	Per Statement of Advance
Less: Lender Fees on Adv	2/15/2024		(50,000.00)	Per Statement of Advance
Less: Title Insurance	2/15/2024		(3,535.00)	Per Statement of Advance
Net Proceeds from Tranche 1 & Tranche 2		**$**	**15,180,181.10**	**Funds Available**
Less Payments:				
Geothermal			(4,854,070.27)	Exhibit 01
Excavation & Shoring			(2,900,786.00)	Exhibit 02
Interest & Fees paid to UBC (Mar 1, 2024 to May 31, 2024)			(516,666.66)	Exhibit 03
Building Permit & Municipal Fees			(968,330.02)	Exhibit 04
Site Super & Disbursements			(390,628.33)	Exhibit 05
Temp Service Connection			(259,061.00)	Exhibit 06
Remaining Division 1 Costs			(452,154.48)	Exhibit 07
Architects			(432,196.50)	Exhibit 08
Design Consultants (Remainder)			(732,106.99)	Exhibit 09
Insurance			(716,650.78)	Exhibit 10
Construction Management Fees			(1,983,333.38)	Exhibit 11
Development Management Fees			(1,625,000.00)	Exhibit 12
Remaining Division Costs			(118,700.95)	Exhibit 13
Marketing Expense & Bank Fees			(90,946.37)	Exhibit 14
Legal & Admin			(105,219.75)	Exhibit 15
Funding Shortfall / (Equity Injected by Atria)		**$**	**(965,670.38)**	a
Equity from Atria in Brimley (unpaid to date)				
Development Management Fee	Unpaid		(425,000.01)	Nov 2024 to January 2025 $141,666.67 per month
Construction Management Fee	Unpaid		(625,000.00)	Nov 2024 to March 2025 $125,000.00 per month
Site Labor	Estimated		(140,670.35)	Billing Pending to be recorded in Brimley
Project Manager	Estimated		(683,279.82)	Jan 2023 to March 2025
Assistant Site Super	Estimated		(126,533.30)	June 2024 to March 2025
Estimator	Estimated		(187,500.00)	Jan 2024 to Mar 2025
Legal & Accounting	Estimated		(300,000.00)	From Jan 2024 to March 2025
Equity from Atria in Brimley (unpaid to date)			**(2,487,983.48)**	b
UBC agreed to the following reimbursements to Atria from Tranche 1 Proceeds:				
6 Months Interest paid to KingSett Capital @ 8% from Apr 2023 to Sep 2023			(2,000,000.00)	On account of delay in funding by UBC.
Building Permit Fee - Paid in December 2022 by Atria			(968,330.00)	
Additional Equity owed to Atria			**(2,968,330.00)**	c
Total Equity Injected (approximate) by Atria (a+b+c)		**$**	**(6,421,983.86)**	

This is Exhibit "M" referred to in the Affidavit of Hans Jain of the City of Toronto, in the Province of Ontario, this 17th day of July 2026 in accordance with *O. Reg. 431/20, Administering or Declaration Remotely*

nadavamar

____

Commissioner for Taking Affidavits (or as may be)

NADAV AMAR (LSO # 90638W)

From: Birpal Benipal
Sent: May 7, 2026 6:35 PM
To: 'Wojtek Jaskiewicz' <wjaskiewicz@weirfoulds.com>; David T. Ullmann <DUllmann@blaney.com>
Cc: Philip Cho <pcho@weirfoulds.com>; Angela Jameer <ajameer@weirfoulds.com>; Alexandra Teodorescu <ATeodorescu@blaney.com>; Nisan Thurairatnam <nthurairatnam@tdbadvisory.ca>; Bryan A. Tannenbaum <btannenbaum@tdbadvisory.ca>; Arif Dhanani <adhanani@tdbadvisory.ca>
Subject: RE: TDB Restructuring Inc. re Receivership of 1680 Brimley Limited Partnership et al.

Wojtek,

The entities identified below operate from Atria's head office. These entities employ the individuals you would find at the head office, none of whom are employed by 1680 Brimley Limited Partnership, 2808908 Ontario Inc., or Brimley Progress Developments Inc. (the "**Receivership Entities**"). These entities are:

1. Janeric Engineering Inc.; and
2. Prism Property Management Inc.

These entities are disclosed to demonstrate that there are operating businesses operating from the premises. The premises therefore contain, at a minimum, employment & other records, as well as information about those businesses. It is our understanding that this information is also shared on the relevant computer servers with some of the Receivership Entities. In addition, there are further corporate entities which operate or have their registered head office at the same principal address and, we are advised, in some instances, share physical and digital infrastructure with the Receivership Entities. Those entities are also not subject to the receivership. There may also be personal information of Mr. Jain and others, also co-mingled, along with privileged communications with counsel prior to our firm's involvement in this matter and on other matters.

In the circumstances, if, after considering this letter, the Receiver continues to require access to this information and is prepared to bear the costs which will have to be incurred, we will recommend to our client that the Receiver hire an independent third party to sift through the commingled data to identify what is relevant. As I understand, it was done in the Jason Cloth matter; presumably, the information will not be able to be shared with the receiver, however, until the commingling exercise is complete and the non-receivership information is segregated and privileged has been considered.

Court File No. CV-25-00740765-00CL

UBC SOLUTIONS INCORPORATED	And	1680 BRIMLEY LIMITED PARTNERSHIP, et al.
Applicant		Respondents

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at **TORONTO**

RESPONDING AFFIDAVIT OF HANS JAIN

BLANEY MCMURTRY LLP
Lawyers
2 Queen Street East, Suite 1500
Toronto, ON, M5C 3G5

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Lawyers for the Respondents, 1680 Brimley Limited Partnership, 2808908 Ontario Inc. & Brimley Progress Developments Inc.

Court File No. CV-25-00740765-00CL

UBC SOLUTIONS INCORPORATED And 1680 BRIMLEY LIMITED PARTNERSHIP, et al.

Applicant Respondents

Address for parties served: See Service List

ONTARIO
SUPERIOR COURT OF JUSTICE
Proceeding commenced at **TORONTO**

RESPONDING MOTION RECORD OF 1680 BRIMLEY LIMITED PARTNERSHIP, 2808908 ONTARIO INC. & BRIMLEY PROGRESS DEVELOPMENTS INC.
(Receiver's Sales Approval Hearing returnable on September 18th, 2026)

BLANEY MCMURTRY LLP
Lawyers
2 Queen Street East, Suite 1500
Toronto, ON, M5C 3G5

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Lawyers for the Respondents, 1680 Brimley Limited Partnership, 2808908 Ontario Inc. & Brimley Progress Developments Inc.