



Court File No. CV-25-00742524-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE	)	WEDNESDAY, THE 18 TH
	)	
JUSTICE MYERS	)	DAY OF FEBRUARY, 2026

B E T W E E N:

1001116006 ONTARIO INC. Applicant

and

2568551 ONTARIO INC., carrying on business as CALIBREX
DEVELOPMENT GROUP INC., 2847990 ONTARIO INC., 2847991
ONTARIO INC., 2847992 ONTARIO INC., 2847993 ONTARIO INC.,
2847994 ONTARIO INC., 2741854 ONTARIO LIMITED, 2678514
ONTARIO INC., 2678517 ONTARIO INC., CHARLES HUNTER
MILBORNE and ANDRZEJ ROMAN KEPINSKI

Respondents

APPROVAL AND VESTING ORDER

THIS MOTION, made by Grant Thornton Limited, in its capacity as Court-appointed receiver (the “**Receiver**”), without security, over the real property described in Schedules “A” and “B” to the Receivership Order dated July 31, 2025, and all proceeds thereof, owned by the corporate Respondents (collectively, the “**Debtors**”) and all of the assets, undertakings and properties of 2741854 Ontario Limited, 2678514 Ontario Inc. and 2678517 Ontario Inc. (collectively, the “**Milborne Debtors**”), acquired for, or used in relation to business carried on by the Milborne Debtors, including all proceeds thereof, for an Order, *inter alia*: (i) approving the transaction (the “**Transaction**”) contemplated by an agreement of purchase and sale between the Receiver and 1001116006 Ontario Inc. dated December 30, 2025 (the “**Sale Agreement**”), (ii) vesting in 1001116006 Ontario Inc. and certain of its affiliates (collectively, the “**Purchasers**”) the Debtors’

right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement) as set out in **Schedules “B1” to “B3”** hereto, and (iii) authorizing the Receiver to make certain distributions and payments from the proceeds of the Transaction, was heard this day by judicial videoconference via Zoom in Toronto, Ontario.

ON READING the Motion Record of the Receiver, including the Second Report of the Receiver dated February 9, 2026 (the “**Second Report**”), and on hearing the submissions of counsel for the Receiver, the Purchasers, and other parties appearing on the Participant Information Form, no one appearing for any other person on the service list, although properly served as appears from the Lawyer’s Certificate of Service of Eva-Louise Hyderman, filed:

SERVICE AND DEFINED TERMS

1. **THIS COURT ORDERS** that the time for service and filing of the Notice of Motion and Motion Record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.
2. **THIS COURT ORDERS** that unless otherwise indicated or defined herein, capitalized terms used in this Order, including the Schedules hereto, shall have the meaning given to them in the Sale Agreement.

DISTRIBUTIONS

3. **THIS COURT ORDERS** that the Receiver is authorized and empowered to make the following distributions and payments from the proceeds of sale from the Transaction (collectively, the “**Distributions**”):
 - (a) a commission of \$207,185.21, plus HST, to Cushman & Wakefield ULC pursuant to the Multiple Listing Service Agreement dated September 22, 2025; and
 - (b) any other payments or distributions necessary to satisfy any remaining post-filing costs of the receivership proceedings.

4. **THIS COURT ORDERS** that the Receiver is hereby authorized to take all reasonably necessary steps and actions to affect the Distributions in accordance with this Order and shall not incur any liability as a result of making the Distributions.

APPROVAL OF THE TRANSACTION

5. **THIS COURT ORDERS AND DECLARES** that the Transaction is hereby approved, and the execution of the Sale Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets and the Assumed Liabilities to the Purchasers as set out in **Schedules “B1” to “B3”** hereto.

6. **THIS COURT ORDERS AND DECLARES** that upon the delivery of a Receiver's certificate to the Purchasers substantially in the form attached as **Schedule “A”** hereto (the **“Receiver's Certificate”**), all of the Debtors' right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchasers as set out in **Schedules “B1” to “B3”** hereto, in each case free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the **“Claims”**) including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of the Honourable Justice Kimmel dated July 31, 2025; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Ontario) or any other personal property registry system; and (iii) those Claims listed on **Schedules “C1” to “C3”** hereto (all of which are collectively referred to as the **“Encumbrances”**, which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule “D”**) and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby

expunged and discharged as against the Purchased Assets upon the delivery of the Receiver's Certificate.

7. **THIS COURT ORDERS** that upon the registration in the Land Registry Office for the Land Titles Division of Niagara (#59) of an Application for Vesting Order in the form prescribed by the *Land Titles Act* and/or the *Land Registration Reform Act*, the Land Registrar is hereby directed to:

- (a) enter 1001116006 Ontario Inc. as the owner of the real property legally described in **Schedule "B1"** hereto (the "**1001116006 Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the 1001116006 Real Property all of the Claims listed in **Schedule "C1"** hereto;
- (b) enter 1001493750 Ontario Inc. as the owner of the real property legally described in **Schedule "B2"** hereto (the "**1001493750 Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the 1001493750 Real Property all of the Claims listed in **Schedule "C2"** hereto; and
- (c) enter 1001493751 Ontario Inc. as the owner of the real property legally described in **Schedule "B3"** hereto (the "**1001493751 Real Property**") in fee simple, and is hereby directed to delete and expunge from title to the 1001493751 Real Property all of the Claims listed in **Schedule "C3"** hereto.

8. **THIS COURT ORDERS** that the construction lien claim of V. Gibbons Contracting Ltd. (the "**Lien Claimant**") in the amount of \$52,206 registered on title of the property municipally known as 4610 Erie Avenue, Niagara Falls, as described in Instrument number SN834123 and a certificate registered as Instrument SN842140 (collectively, the "**Lien Claim**") be and is hereby expunged from title to Parcel No. 64328-0186 (LT) and the Lien Claim (inclusive of interest and costs) shall be vested into the sum of \$52,206 that the Purchasers shall pay to the Receiver upon closing of the

Transaction (the “**Lien Holdback**”). The Receiver shall hold the Lien Holdback in trust but shall be permitted to pay the Lien Holdback

- (a) pursuant to the terms of a joint direction from the Lien Claimant and the Purchasers,
- (b) pursuant to further order of the Court, or
- (c) to the Lien Claimant, if the Receiver determines in its discretion that such amount should be paid to the Lien Claimant,

and the payment of the Lien Holdback shall be in full satisfaction of the liability (if any) under the Lien Claim, including interest and costs.

VESTING OF CLAIMS INTO PROCEEDS

9. **THIS COURT ORDERS** that for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and that from and after the delivery of the Receiver's Certificate all Claims and Encumbrances shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having that possession or control immediately prior to the sale. For greater certainty, the proceeds referenced in this paragraph as the “Purchase Price” (as defined in the Receiver's Certificate) and any Claims upon the Purchased Assets shall apply to the Purchase Price and, to the extent any Claims are found to have ranked in priority to the claims of the Purchaser that form part of the Purchase Price, the Claim shall be a claim upon the Purchaser to the extent of such amount.

10. **THIS COURT ORDERS AND DIRECTS** the Receiver to file with the Court a copy of the Receiver's Certificate, forthwith after delivery thereof.

11. **THIS COURT ORDERS** that, notwithstanding:

- (a) the pendency of these proceedings;

- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) in respect of the Debtors and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made in respect of the Debtors;

the vesting of the Purchased Assets in the Purchasers pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

SEALING

12. **THIS COURT ORDERS** that Confidential Appendices “A” to “C” to the Second Report are hereby sealed until the earlier of

- (a) the closing of the Transaction; or
- (b) upon further order of the Court.

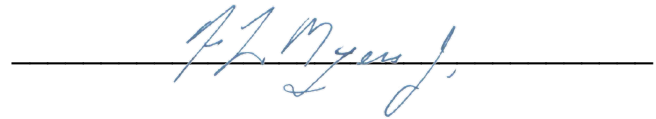
GENERAL

13. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

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

to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

15. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. (Eastern Time) on the date of this Order without the need for entry or filing.



Justice FL
Myers

Digitally signed by Justice
FL Myers
Date: 2026.02.18 11:50:09
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**SCHEDULE “A”
FORM OF RECEIVER’S CERTIFICATE**

Court File No. CV-25-00742524-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

1001116006 ONTARIO INC.

Applicant

and

2568551 ONTARIO INC., carrying on business as CALIBREX
DEVELOPMENT GROUP INC., 2847990 ONTARIO INC., 2847991
ONTARIO INC., 2847992 ONTARIO INC., 2847993 ONTARIO INC.,
2847994 ONTARIO INC., 2741854 ONTARIO LIMITED, 2678514
ONTARIO INC., 2678517 ONTARIO INC., CHARLES HUNTER
MILBORNE and ANDRZEJ ROMAN KEPINSKI

Respondents

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Kimmel of the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) dated July 31, 2025 (the “**Receivership Order**”), Grant Thornton Limited was appointed as the receiver (the “**Receiver**”), without security, over the real property described in Schedules “A” and “B” to the Receivership Order, and all proceeds thereof, owned by the corporate Respondents (collectively, the “**Debtors**”) and all of the assets, undertakings and properties of 2741854 Ontario Limited, 2678514 Ontario Inc. and 2678517 Ontario Inc. (collectively, the “**Milborne Debtors**”), acquired for, or used in relation to business carried on by the Milborne Debtors, including all proceeds thereof,

B. Pursuant to an Order of the Court dated [●], 2026 the Court approved the agreement of purchase and sale made as of December 30, 2025 (the “**Sale Agreement**”) between the Receiver and 1001116006 Ontario Inc. and provided for the vesting in 1001116006 Ontario Inc. and certain of its affiliates (collectively, the “**Purchasers**”) of the Debtor’s right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Receiver to the Purchasers of a certificate confirming: (i) the satisfaction by 1001116006 Ontario Inc. of the Purchase Price for the Purchased Assets; (ii) that the other conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and 1001116006 Ontario Inc., as applicable; and (iii) that the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Sale Agreement.

THE RECEIVER CERTIFIES the following:

1. 1001116006 Ontario Inc. has satisfied the Purchase Price for the Purchased Assets pursuant to the Sale Agreement;
2. The other conditions to Closing as set out in the Sale Agreement have been satisfied or waived by the Receiver and 1001116006 Ontario Inc., as applicable; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

GRANT THORNTON LIMITED, in its capacity as court-appointed receiver, without security, of *inter alia*, the Debtors, and not in its personal capacity

Per: _____
Name:
Title:

SCHEDULE "B1"
PURCHASED ASSETS DIRECTED TO 1001116006 ONTARIO INC.

1. The following real property (the "**1001116006 Real Property**"), legally described:

Municipal Address: 4249/4267 River Road, Niagara Falls

Legal Description: PT LT 6 PL 996 NIAGARA FALLS; PT LT 7 PL 996 NIAGARA FALLS AS IN RO160914; DESCRIPTION MAY NOT BE ACCEPTABLE IN FUTURE AS RO160914; CITY OF NIAGARA FALLS

PIN: 64269-0361 (LT) in LRO #59

Municipal Address: 4249/4267 River Road, Niagara Falls

Legal Description: PT LT 6 PL 996 NIAGARA FALLS; PT LT 7 PL 996 NIAGARA FALLS; PT LT 8 PL 996 NIAGARA FALLS; PT LT 9 PL 996 NIAGARA FALLS AS IN BB30516 & RO479407; DESCRIPTION MAY NOT BE ACCEPTABLE IN FUTURE AS BB30516 & RO479407; PT LT 8 PL 996 NIAGARA FALLS AS IN RO599693; CITY OF NIAGARA FALLS

PIN: 64269-0533 (LT) in LRO #59

Municipal Address: 4299 Queen Street, Niagara Falls

Legal Description: PT LT 1 BLK K PL 999-1000 TOWN OF NIAGARA FALLS AS IN RO639964, DESCRIPTION MAY NOT BE ACCEPTABLE IN FUTURE AS RO639964; CITY OF NIAGARA FALLS

PIN: 64328-0151 (LT) in LRO #59

Municipal Address: 4122 Bridge Street, Niagara Falls

Legal Description: PT LT 198 PL 1002 AS IN BB45983; CITY OF NIAGARA FALLS

PIN: 64445-0015 (LT) in LRO #59

Municipal Address: 4100 Bridge Street, Niagara Falls

Legal Description: PT LT 197 PL 1002 TOWN OF NIAGARA FALLS AS IN RO445645; NIAGARA FALLS

PIN: 64445-0018 (LT) in LRO #59

Municipal Address: 4551 Zimmerman Avenue, Niagara Falls

Legal Description: LOTS 8, 9, 10 AND PART LOT 3, BLOCK H PLAN 999-1000, PART 1 PLAN 59R13041; CITY OF NIAGARA FALLS

PIN: 64328-0176 (LT) in LRO #59

Municipal Address: 4544 and 4552 Zimmerman Avenue, Niagara Falls

Legal Description: LT 10 & PT LTS 11, 2 & 3 BLK A PL 999-1000 TOWN OF NIAGARA FALLS AS IN RO505587 & RO679768, EXCEPT PT 1, 59R12254; NIAGARA FALLS

PIN: 64445-0214 (LT) in LRO #59

Municipal Address: 4578 Erie Avenue, Niagara Falls

Legal Description: PT LT 1 BLK H PL 999-1000 TOWN OF NIAGARA FALLS PT 1, 59R664; T/W RO731845; NIAGARA FALLS

PIN: 64328-0182 (LT) in LRO #59

Municipal Address: 4610 Erie Avenue, Niagara Falls

Legal Description: PT LT 3 BLK G PL 999-1000 TOWN OF NIAGARA FALLS; PT LT 4 PLK G PL 999-1000 TOWN OF NIAGARA FALLS AS AIN BB83174; S/T BB83174; NIAGARA FALLS

PIN: 64328-0186 (LT) in LRO #59

Municipal Address: 4254 Park Street, Niagara Falls

Legal Description: PT LT 4 BLK G PL 999-1000 TOWN OF NIAGARA FALLS AS IN RO128561; T/W RO128561 (SECONDLY); NIAGARA FALLS

PIN: 64328-0190 (LT) in LRO #59

Municipal Address: 4638 Erie Avenue, Niagara Falls

Legal Description: LT 1 BLK G PL 999-1000 TOWN OF NIAGARA FALLS; LT 2
BLK G PL 999-1000 TOWN OF NIAGARA FALLS S/T
RO128561 (FOURTHLY) T/W RO128561; S/T RO128561
(THIRDLY); NIAGARA FALLS

PIN: 64328-0191 (LT) in LRO #59

2. The Additional Assets, Assumed Contracts and any Material Documents relating to the 1001116006 Real Property.

SCHEDULE "B2"
PURCHASED ASSETS ALLOCATED TO 1001493750 ONTARIO INC.

1. The following real property (the "**1001493750 Real Property**"), legally described:

Municipal Address: 4638 Erie Avenue, Niagara Falls

Legal Description: LT 12 BLK G PL 999-1000 TOWN OF NIAGARA FALLS S/T NF49293; NIAGARA FALLS

PIN: 64328-0193 (LT) in LRO #59

Municipal Address: 4584 Erie Avenue, Niagara Falls

Legal Description: PT LT 1 BLK H PL 999-1000 TOWN OF NIAGARA FALLS AS IN RO456900; S/T & T/W RO456900; NIAGARA FALLS

PIN: 64328-0183 (LT) in LRO #59

Municipal Address: 4618 Erie Avenue, Niagara Falls

Legal Description: PT LT 3 BLK G PL 999-1000 TOWN OF NIAGARA FALLS AS IN RO210030; NIAGARA FALLS

PIN: 64328-0188 (LT) in LRO #59

2. The Additional Assets, Assumed Contracts and any Material Documents relating to the 1001493750 Real Property.

SCHEDULE "B3"
PURCHASED ASSETS ALLOCATED TO 1001493751 ONTARIO INC.

1. The following real property (the "**1001493751 Real Property**"), legally described:

 Municipal Address: 4624 Erie Avenue, Niagara Falls

 Legal Description: PT LTS 3 & 4 BLK G 999-1000 AS IN RO773843; NIAGARA FALLS

 PIN: 64328-0257 (LT) in LRO #59

2. The Additional Assets, Assumed Contracts and any Material Documents relating to the 1001493751 Real Property.

SCHEDULE "C1"
CLAIMS TO BE DELETED AND EXPUNGED FROM THE 1001116006 REAL PROPERTY

PIN 64269-0361 (LT) / 4249/4267 River Road

1. Instrument No. SN681494 registered on July 5, 2021, being a Charge from 2847990 Ontario Inc. to Don Ierullo Investments Inc.
2. Instrument No. SN834400 registered on April 9, 2025, being a Transfer of Charge from Don Ierullo Investments Inc. to 1001116006 Ontario Inc. with respect to Instrument No. SN681494.

PIN 64269-0533 (LT) / 4249/4267 River Road

1. Instrument No. SN681494 registered on July 5, 2021, being a Charge from 2847990 Ontario Inc. to Don Ierullo Investments Inc.
2. Instrument No. SN834400 registered on April 9, 2025, being a Transfer of Charge from Don Ierullo Investments Inc. to 1001116006 Ontario Inc. with respect to Instrument No. SN681494.
3. Instrument No. SN305888 registered on February 14, 2011 being a Notice of Change of Address.

PIN 64328-0151 (LT) / 4299 Queen Street

1. Instrument No. SN681495 registered on July 5, 2021, being a Charge from 2847991 Ontario Inc. to Don Ierullo Investments Inc.
2. Instrument No. SN834400 registered on April 9, 2025, being a Transfer of Charge from Don Ierullo Investments Inc. to 1001116006 Ontario Inc. with respect to Instrument No. SN681495.

PIN 64445-0015 (LT) / 4122 Bridge Street

1. Instrument No. SN681496 registered on July 5, 2021, being a Charge from 2847992 Ontario Inc. to Don Ierullo Investments Inc.
2. Instrument No. SN834400 registered on April 9, 2025, being a Transfer of Charge from Don Ierullo Investments Inc. to 1001116006 Ontario Inc. with respect to Instrument No. SN681496.

PIN 64445-0018 (LT) / 4100 Bridge Street

1. Instrument No. SN681496 registered on July 5, 2021, being a Charge from 2847992 Ontario Inc. to Don Ierullo Investments Inc.
2. Instrument No. SN834400 registered on April 9, 2025, being a Transfer of Charge from Don Ierullo Investments Inc. to 1001116006 Ontario Inc. with respect to Instrument No. SN681496.

PIN 64328-0176 (LT) / 4551 Zimmerman Avenue

1. Instrument No. SN681497 registered on July 5, 2021, being a Charge from 2847993 Ontario Inc. to Don Ierullo Investments Inc.
2. Instrument No. SN834400 registered on April 9, 2025, being a Transfer of Charge from Don Ierullo Investments Inc. to 1001116006 Ontario Inc. with respect to Instrument No. SN681497.

PIN 64445-0214 (LT) / 4544 and 4552 Zimmerman Avenue

1. Instrument No. SN681498 registered on July 5, 2021, being a Charge from 2847994 Ontario Inc. to Don Ierullo Investments Inc.
2. Instrument No. SN834400 registered on April 9, 2025, being a Transfer of Charge from Don Ierullo Investments Inc. to 1001116006 Ontario Inc. with respect to Instrument No. SN681498.

PIN 64328-0182 (LT) / 4578 Erie Avenue

1. Instrument No. LT169672 registered on November 10, 2000, being an Application to Amend the Register.
2. Instrument No. SN702993 registered on December 1, 2021, being a Charge from 2678514 Ontario Inc. to Harbouredge Mortgage Investment Trustee Inc.
3. Instrument No. SN702996 registered on December 1, 2021, being a Notice of Assignment of Rents-General from 2678514 Ontario Inc., 2678517 Ontario Inc. and 2741854 Ontario Limited, as assignors, to Harbouredge Mortgage Investment Trustee Inc., as assignee.
4. Instrument No. SN755662 registered on January 25, 2023, being a Transfer of Charge from Harbouredge Mortgage Investment Trustee Inc. to Dunn Capital Corporation with respect to Instrument No. SN702993 and Instrument No. SN702996.
5. Instrument No. SN755665 registered on January 25, 2023, being a Notice of an Amending Agreement made between 2678514 Ontario Inc., as chargor, and Dunn Capital Corporation, as chargee.

6. Instrument No. SN834403 registered on April 9, 2025, being a Transfer of Charge from Dunn Capital Corporation to 1001116006 Ontario Inc. with respect to Instrument No. SN702993, Instrument No. SN702996, Instrument No. SN755662 and Instrument No. SN755665.

PIN 64328-0186 (LT) / 4610 Erie Avenue

1. Instrument No. SN702993 registered on December 1, 2021, being a Charge from 2678514 Ontario Inc. to Harbouredge Mortgage Investment Trustee Inc.
2. Instrument No. SN702996 registered on December 1, 2021, being a Notice of Assignment of Rents-General from 2678514 Ontario Inc., 2678517 Ontario Inc. and 2741854 Ontario Limited, as assignors, to Harbouredge Mortgage Investment Trustee Inc., as assignee.
3. Instrument No. SN755662 registered on January 25, 2023, being a Transfer of Charge from Harbouredge Mortgage Investment Trustee Inc. to Dunn Capital Corporation with respect to Instrument No. SN702993 and Instrument No. SN702996.
4. Instrument No. SN755665 registered on January 25, 2023, being a Notice of an Amending Agreement made between 2678514 Ontario Inc., as chargor, and Dunn Capital Corporation, as chargee.
5. Instrument No. SN834123 registered on April 7, 2025, being a Construction Lien registered by V. Gibbons Contracting Ltd.
6. Instrument No. SN834403 registered on April 9, 2025, being a Transfer of Charge from Dunn Capital Corporation to 1001116006 Ontario Inc. with respect to Instrument No. SN702993, Instrument No. SN702996, Instrument No. SN755662 and Instrument No. SN755665.
7. Instrument No. SN842140 registered July 2, 2025, being a Certificate registered by V. Gibbons Contracting Ltd. with respect to Instrument No. SN834123.

PIN 64328-0190 (LT) / 4254 Park Street

1. Instrument No. SN702993 registered on December 1, 2021, being a Charge from 2678514 Ontario Inc. to Harbouredge Mortgage Investment Trustee Inc.
2. Instrument No. SN702996 registered on December 1, 2021, being a Notice of Assignment of Rents-General from 2678514 Ontario Inc., 2678517 Ontario Inc. and 2741854 Ontario Limited, as assignors, to Harbouredge Mortgage Investment Trustee Inc., as assignee.
3. Instrument No. SN755662 registered on January 25, 2023, being a Transfer of Charge from Harbouredge Mortgage Investment Trustee Inc. to Dunn Capital Corporation with respect to Instrument No. SN702993 and Instrument No. SN702996.

4. Instrument No. SN755665 registered on January 25, 2023, being a Notice of an Amending Agreement made between 2678514 Ontario Inc., as chargor, and Dunn Capital Corporation, as chargee.
5. Instrument No. SN834403 registered on April 9, 2025, being a Transfer of Charge from Dunn Capital Corporation to 1001116006 Ontario Inc. with respect to Instrument No. SN702993, Instrument No. SN702996, Instrument No. SN755662 and Instrument No. SN755665.

PIN 64328-0191 (LT) / 4638 Erie Avenue

1. Instrument No. SN702993 registered on December 1, 2021, being a Charge from 2678514 Ontario Inc. to Harbouredge Mortgage Investment Trustee Inc.
2. Instrument No. SN702996 registered on December 1, 2021, being a Notice of Assignment of Rents-General from 2678514 Ontario Inc., 2678517 Ontario Inc. and 2741854 Ontario Limited, as assignors, to Harbouredge Mortgage Investment Trustee Inc., as assignee.
3. Instrument No. SN755662 registered on January 25, 2023, being a Transfer of Charge from Harbouredge Mortgage Investment Trustee Inc. to Dunn Capital Corporation with respect to Instrument No. SN702993 and Instrument No. SN702996.
4. Instrument No. SN755665 registered on January 25, 2023, being a Notice of an Amending Agreement made between 2678514 Ontario Inc., as chargor, and Dunn Capital Corporation, as chargee.
5. Instrument No. SN834403 registered on April 9, 2025, being a Transfer of Charge from Dunn Capital Corporation to 1001116006 Ontario Inc. with respect to Instrument No. SN702993, Instrument No. SN702996, Instrument No. SN755662 and Instrument No. SN755665.

SCHEDULE "C2"
CLAIMS TO BE DELETED AND EXPUNGED FROM THE 1001493750 REAL PROPERTY

PIN 64328-0193 (LT) / 4638 Erie Avenue

1. Instrument No. SN702993 registered on December 1, 2021, being a Charge from 2678514 Ontario Inc. to Harbouredge Mortgage Investment Trustee Inc.
2. Instrument No. SN702996 registered on December 1, 2021, being a Notice of Assignment of Rents-General from 2678514 Ontario Inc., 2678517 Ontario Inc. and 2741854 Ontario Limited, as assignors, to Harbouredge Mortgage Investment Trustee Inc., as assignee.
3. Instrument No. SN755662 registered on January 25, 2023, being a Transfer of Charge from Harbouredge Mortgage Investment Trustee Inc. to Dunn Capital Corporation with respect to Instrument No. SN702993 and Instrument No. SN702996.
4. Instrument No. SN755665 registered on January 25, 2023, being a Notice of an Amending Agreement made between 2678514 Ontario Inc., as chargor, and Dunn Capital Corporation, as chargee.
5. Instrument No. SN834403 registered on April 9, 2025, being a Transfer of Charge from Dunn Capital Corporation to 1001116006 Ontario Inc. with respect to Instrument No. SN702993, Instrument No. SN702996, Instrument No. SN755662 and Instrument No. SN755665.

PIN 64328-0183 (LT) / 4584 Erie Avenue

1. Instrument No. SN702994 registered on December 1, 2021, being a Charge from 2678517 Ontario Inc. to Harbouredge Mortgage Investment Trustee Inc.
2. Instrument No. SN702996 registered on December 1, 2021, being a Notice of Assignment of Rents-General from 2678514 Ontario Inc., 2678517 Ontario Inc. and 2741854 Ontario Limited, as assignors, to Harbouredge Mortgage Investment Trustee Inc., as assignee.
3. Instrument No. SN755662 registered on January 25, 2023, being a Transfer of Charge from Harbouredge Mortgage Investment Trustee Inc. to Dunn Capital Corporation with respect to Instrument No. SN702994 and Instrument No. SN702996.
4. Instrument No. SN755664 registered on January 25, 2023, being a Notice of an Amending Agreement made between 2678517 Ontario Inc., as chargor, and Dunn Capital Corporation, as chargee.
5. Instrument No. SN834403 registered on April 9, 2025, being a Transfer of Charge from Dunn Capital Corporation to 1001116006 Ontario Inc. with respect to Instrument No. SN702994, Instrument No. SN702996, Instrument No. SN755662 and Instrument No. SN755664.

PIN 64328-0188 (LT) / 4618 Erie Avenue

1. Instrument No. SN702995 registered on December 1, 2021, being a Charge from 2741854 Ontario Limited to Harbouredge Mortgage Investment Trustee Inc.
2. Instrument No. SN702996 registered on December 1, 2021, being a Notice of Assignment of Rents-General from 2678514 Ontario Inc., 2678517 Ontario Inc. and 2741854 Ontario Limited, as assignors, to Harbouredge Mortgage Investment Trustee Inc., as assignee.
3. Instrument No. SN755662 registered on January 25, 2023, being a Transfer of Charge from Harbouredge Mortgage Investment Trustee Inc. to Dunn Capital Corporation with respect to Instrument No. SN702995 and Instrument No. SN702996.
4. Instrument No. SN755663 registered on January 25, 2023, being a Notice of Amending Agreement between 2741854 Ontario Limited, as charger, and Dunn Capital Corporation, as chargee.
5. Instrument No. SN834403 registered on April 9, 2025, being a Transfer of Charge from Dunn Capital Corporation to 1001116006 Ontario Inc. with respect to Instrument No. SN702995, Instrument No. SN702996, Instrument No. SN755662 and Instrument No. SN755663.

SCHEDULE "C3"
CLAIMS TO BE DELETED AND EXPUNGED FROM THE 1001493751 REAL PROPERTY

PIN 64328-0257 (LT) / 4624 Erie Avenue

1. Instrument No. SN702994 registered on December 1, 2021, being a Charge from 2678517 Ontario Inc. to Harbouredge Mortgage Investment Trustee Inc.
2. Instrument No. SN702996 registered on December 1, 2021, being a Notice of Assignment of Rents-General from 2678514 Ontario Inc., 2678517 Ontario Inc. and 2741854 Ontario Limited, as assignors, to Harbouredge Mortgage Investment Trustee Inc., as assignee.
3. Instrument No. SN755662 registered on January 25, 2023, being a Transfer of Charge from Harbouredge Mortgage Investment Trustee Inc. to Dunn Capital Corporation with respect to Instrument No. SN702994 and Instrument No. SN702996.
4. Instrument No. SN755664 registered on January 25, 2023, being a Notice of an Amending Agreement made between 2678517 Ontario Inc., as chargor, and Dunn Capital Corporation, as chargee.
5. Instrument No. SN834403 registered on April 9, 2025, being a Transfer of Charge from Dunn Capital Corporation to 1001116006 Ontario Inc. with respect to Instrument No. SN702994, Instrument No. SN702996, Instrument No. SN755662 and Instrument No. SN755664.

SCHEDULE "D"
PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE
COVENANTS RELATED TO THE REAL PROPERTY
(unaffected by the Vesting Order)

1. Any registered Instruments on title to the 1001116006 Real Property, the 1001493750 Real Property and the 1001493751 Real Property or otherwise any registrations on title, including those referred to in the thumbnail descriptions of the parcel registers for the PINs for the 1001116006 Real Property, the 1001493750 Real Property and the 1001493751 Real Property, prior to the date of execution of the Sale Agreement made between the Receiver and 1001116006 Ontario Inc., other than those registrations set out in Schedule "C1", Schedule "C2" and Schedule "C3" hereto identifying the Claims to be deleted and expunged from title to each of the 1001116006 Real Property, the 1001493750 Real Property and the 1001493751 Real Property respectively.
2. Any liability for property or municipal taxes (including interest and penalties) in respect of any of the 1001116006 Real Property, 1001493750 Real Property, or the 1001493751 Real Property.