

**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

APPLICATION UNDER section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c.
B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 190, c. c-43, as amended

**APPLICATION RECORD
(Volume 1 of 2)**

May 29, 2025

POLLEY FAITH LLP
TD North Tower
77 King St. W., Suite 2110
Toronto, ON M5K 2A1

Andrew Faith (47795H)
afaith@polleyfaith.com
Brookelyn Kirkham (70643W)
bkirkham@polleyfaith.com
Dayna Christy (89438T)
dchristy@polleyfaith.com

Tel: 416.365.1600

Lawyers for the applicant

TO: **THE ATTACHED SERVICE LIST**

SERVICE LIST

TO:	2568551 Ontario Inc., carrying on business as CALIBREX DEVELOPMENT GROUP INC. 1135 Stellar Drive Newmarket, ON L3Y 7B8 Email: bruno@calibrex.ca <i>Respondent</i>
AND TO:	2847990 ONTARIO INC. 1135 Stellar Drive Newmarket, ON L3Y 7B8 Email: bruno@calibrex.ca <i>Respondent</i>
AND TO:	2847991 ONTARIO INC. 1135 Stellar Drive Newmarket, ON L3Y 7B8 Email: bruno@calibrex.ca <i>Respondent</i>
AND TO:	2847992 ONTARIO INC. 1135 Stellar Drive Newmarket, ON L3Y 7B8 Email: bruno@calibrex.ca <i>Respondent</i>
AND TO:	2847993 ONTARIO INC. 1135 Stellar Drive Newmarket, ON L3Y 7B8 Email: bruno@calibrex.ca <i>Respondent</i>

AND TO:	2847994 ONTARIO INC. 1135 Stellar Drive Newmarket, ON L3Y 7B8 Email: bruno@calibrex.ca <i>Respondent</i>
AND TO:	2741854 ONTARIO LIMITED 385 Madison Avenue Toronto, ON M4V 2W7 Email: hunter@milborne.com <i>Respondent</i>
AND TO:	2678514 ONTARIO INC. 385 Madison Avenue Toronto, ON M4V 2W7 Email: hunter@milborne.com <i>Respondent</i>
AND TO:	2678517 ONTARIO INC. 385 Madison Avenue Toronto, ON M4V 2W7 Email: hunter@milborne.com <i>Respondent</i>
AND TO:	CHARLES HUNTER MILBORNE 133 Hazelton Avenue, Suite 901 Toronto, ON M5R 0A6 Email: hunter@milborne.com <i>Respondent</i>
AND TO:	GOWLING WLG (CANADA) LLP 100 King St. W., Suite 1600 Toronto, ON M5X 1G5 Duncan C. Boswell (32163I) Email: duncan.boswell@gowlingwlg.com Tel: 416.862.4466 <i>Counsel for Andrzej Roman Kepinski, Respondent</i>

AND TO:	V. GIBBONS CONTRACTING LTD. 1755 Stevensville Road, Stevensville, ON L0S 1S0 Vaughn Gibbons Email: v.gibbons@vgibbonscontracting.com Jason White Email: j.white@vgibbonscontracting.com <i>Construction Lien Claimant</i>
AND TO:	NIAGARA FALLS INNOVATION HUB 4551 Zimmerman Avenue Niagara Falls, ON L2E 3M5 Nicole Smith Email: rgerman@nfinnovationhub.ca Roseann German Email: nsmith@nfinnovationhub.ca <i>Tenant</i>
AND TO:	GRANT THORNTON LIMITED 11 th Floor – 200 King St. W. Toronto, ON M5H 3T4 Dan Wootton Email: Dan.Wootton@doane.gt.ca <i>Proposed Receiver</i>

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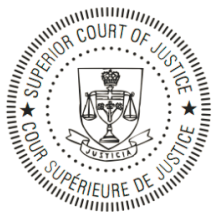
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Court File No.

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NOTICE OF APPLICATION

TO THE RESPONDENT

A LEGAL PROCEEDING HAS BEEN COMMENCED by the applicant. The claim made by the applicant appears on the following page.

THIS APPLICATION will come on for a hearing:

- ☐ In person
☐ By telephone conference
☒ By video conference

at the following location: Video conference details to be established.

on a date to be scheduled in Chambers before a Judge presiding over the Commercial List.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the applicant's lawyer or, where the applicant does not have

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a lawyer, serve it on the applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the applicant's lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date _____ Issued by _____
Local Registrar

Address of court office: Superior Court of Justice
330 University Avenue
Toronto, ON M5G 1R7

TO: THE ATTACHED SERVICE LIST

SERVICE LIST

TO:	2568551 Ontario Inc., carrying on business as CALIBREX DEVELOPMENT GROUP INC. 1135 Stellar Drive Newmarket, ON L3Y 7B8 <i>Respondent</i>
AND TO:	2847990 ONTARIO INC. 1135 Stellar Drive Newmarket, ON L3Y 7B8 <i>Respondent</i>
AND TO:	2847991 ONTARIO INC. 1135 Stellar Drive Newmarket, ON L3Y 7B8 <i>Respondent</i>
AND TO:	2847992 ONTARIO INC. 1135 Stellar Drive Newmarket, ON L3Y 7B8 <i>Respondent</i>
AND TO:	2847993 ONTARIO INC. 1135 Stellar Drive Newmarket, ON L3Y 7B8 <i>Respondent</i>
AND TO:	2847994 ONTARIO INC. 1135 Stellar Drive Newmarket, ON L3Y 7B8 <i>Respondent</i>
AND TO:	2741854 ONTARIO LIMITED 385 Madison Avenue Toronto, ON M4V 2W7 <i>Respondent</i>

AND TO:	2678514 ONTARIO INC. 385 Madison Avenue Toronto, ON M4V 2W7 <i>Respondent</i>
AND TO:	2678517 ONTARIO INC. 385 Madison Avenue Toronto, ON M4V 2W7 <i>Respondent</i>
AND TO:	CHARLES HUNTER MILBORNE 133 Hazelton Avenue, Suite 901 Toronto, ON M5R 0A6 <i>Respondent</i>
AND TO:	ANDRZEJ ROMAN KEPINSKI 508 Wellington St. W., Suite 1001 Toronto, ON M5V 0K8 <i>Respondent</i>
AND TO:	SULLIVAN MAHONEY LLP 40 Queen St., P.O. Box 1360 St. Catharines, ON L2R 6Z2 Peter Mahoney (26268P) Email: pamahoney@sullivan-mahoney.com Tel: 905.688.6655 <i>Counsel for V. Gibbons Contracting Ltd., Construction Lien Claimant</i>
AND TO:	Niagara Falls Innovation Hub 4551 Zimmerman Avenue Niagara Falls, ON L2E 3M5 <i>Tenant</i>
AND TO:	GRANT THORNTON LIMITED 11 th Floor – 200 King St. W. Toronto, ON M5H 3T4 Dan Wootton Email: Dan.Wootton@doane.gt.ca <i>Proposed Receiver</i>

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APPLICATION

1. The applicant, 1001116006 Ontario Inc. (“**1001 Ontario**”), makes application for:
 - (a) if necessary, an order abridging and validating the time for service of this Notice of Application and related Application Record herein and dispensing with further service thereof;
 - (b) an order under section 243 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”), and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”), and substantially in the form of the draft order attached as a schedule hereto (the “**Receivership Order**”) appointing Grant Thornton Limited (“**Grant Thornton**”) as receiver without security over:
 - (i) certain property, assets, and undertakings of 2568551 Ontario Inc. (“**Calibrex**”) and 2847990 Ontario Inc., 2847991 Ontario Inc., 2847992 Ontario Inc., 2847993 Ontario Inc., and 2847994 Ontario Inc. (collectively, the “**Calibrex Affiliates**” and collectively with Calibrex, the “**Calibrex Respondents**”), specifically the real properties in Niagara Falls, Ontario municipally known as 4249/4267 River Road, 4299 Queen Street, 4551 and 4544/4552 Zimmerman Avenue, and 4100 and 4122 Bridge Street and described in greater detail in Schedule “A” to the Receivership Order (collectively, the “**Calibrex Real Properties**”), and all proceeds thereof; and
 - (ii) all of the current and future property, assets and undertakings of 2741854 Ontario Limited, 2678514 Ontario Inc., and 2678517 Ontario Inc.

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(collectively, the “**Milborne Respondents**”), including but not limited to the real properties in Niagara Falls, Ontario municipally known as 4254 Park Street, and 4578, 4584, 4610, 4618, 4638, and 4624 Erie Avenue and described in greater detail in **Schedule “B”** to the Receivership Order (collectively, the “**Milborne Real Properties**”), and all proceeds thereof;

- (c) the costs of this application, plus any applicable taxes; and
- (d) such further and other relief as this Honourable Court may deem just.

THE GROUNDS FOR THE APPLICATION ARE:

The Parties

2. The Calibrex Respondents are incorporated under the laws of Ontario. As described in greater detail below, Calibrex entered into a loan agreement (the “**Calibrex Loan Agreement**”) for the benefit of the Calibrex Affiliates, who serve as bare trustees for Calibrex and two companies owned by Charles Hunter Milborne (“**Milborne**”) and Andrzej Roman Kepinski (“**Kepinski**”). The registered head office for Calibrex is 1135 Stellar Drive in Newmarket, and the registered head office for each of the Calibrex Affiliates is 18-1100 Gorham Street, in Newmarket. Each of the Calibrex Real Properties is owned by a Calibrex Affiliate, as outlined in Schedule “A” to the Receivership Order.

3. The Milborne Respondents are incorporated under the laws of Ontario. The registered head office for each of the Milborne Respondents is 385 Madison Avenue in Toronto. Milborn is the sole director and officer of each Milborne Respondent. Each of the Milborne Real Properties is owned by a Milborne Respondent, as outlined in Schedule “B” to the Receivership Order.

Milborne and Kepinski are individuals residing in Toronto, Ontario. They are personal guarantors of the Milborne Respondents' obligations under the Milborne Loan Agreement (as defined below).

4. The applicant 1001 Ontario was incorporated in Ontario for the purpose of purchasing the debt and associated security relating to lands in a prime development area of Niagara Falls, Ontario and to enforce security under the loans. 1001 Ontario now owns all the right, title, and interest in the Calibrex Loan Agreement and the Milborne Loan Agreement and has been assigned all the security associated with each agreement.

The Properties

5. The Calibrex Real Properties and the Milborne Real Properties are within a five-city block area of Niagara Falls, just west of the Niagara River, close to the Niagara GO Train station. The land is zoned for residential and commercial development.

6. On each of the Calibrex Real Properties there is a vacant commercial building, with the exception of 4551 Zimmerman Avenue. The building at 4551 Zimmerman Avenue is currently occupied and being leased to a company that operates a co-working space. The Milborne Real Properties are either vacant land or have a vacant commercial building.

The Calibrex Loan Agreement

Indebtedness and Security

7. Under the Calibrex Loan Agreement, dated May 31, 2021, Don Ierullo Investments ("DII") advanced a loan in the principal amount of \$10,800,000 to help Calibrex finance the

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purchase of the Calibrex Real Properties, title to which properties was registered in the name of the Calibrex Affiliates.

8. Calibrex's obligation to repay DII under the Calibrex Loan Agreement was secured by:

- (a) a first-ranking mortgage granted by 2847990 Ontario Inc. against the properties municipally known as 4249/4267 River Road, Niagara Falls in the principal amount of \$3,440,518;
- (b) a first-ranking mortgage granted by 2847991 Ontario Inc. against the property municipally known as 4299 Queen Street, Niagara Falls in the principal amount of \$784,868;
- (c) a first-ranking mortgage granted by 2847992 Ontario Inc. against the properties municipally known as 4100 and 4122 Bridge Street, Niagara Falls in the principal amount of \$1,026,780;
- (d) a first-ranking mortgage granted by 2847993 Ontario Inc. against the property municipally known as 4551 Zimmerman Avenue, Niagara Falls in the principal amount of \$6,000,000; and
- (e) a first-ranking mortgage granted by 2847994 Ontario Inc. against the property municipally known as 4544 4552 Zimmerman Avenue, Niagara Falls in the principal amount of \$2,214,833.

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9. The annual interest rate for the Calibrex Loan Agreement is 8% and Calibrex was required to make quarterly interest-only payments beginning on September 30, 2021. The Calibrex Loan Agreement matures on June 30, 2026, or on written demand by the lender.

Default and Demand

10. The Calibrex Respondents are in default under the Calibrex Loan Agreement. The default includes, but is not limited to, the failure to make any required interest payments due on the loan starting on September 30, 2024, and continuing to the date hereof.

11. On December 5, 2024, DII provided written notice of the default. The Calibrex Respondents did not respond to the demand and did not make any efforts to cure the default.

Assignment

12. On April 9, 2025, 1001 Ontario purchased all the right, title, and interest of DII in the Calibrex Loan Agreement and obtained from DII an assignment of all associated security. On April 10, 2025, DII gave notice in writing to the Calibrex Respondents of the assignment to 1001 Ontario of its debt and security.

Enforcement

13. As of April 9, 2025, Calibrex's debt to 1001 Ontario under the Calibrex Loan Agreement totalled \$11,488,773 (the "**Calibrex Indebtedness**"). Interest, fees, and costs continue to accrue on the Calibrex Indebtedness.

14. On April 10, 2025, 1001 Ontario sent a letter by courier and by email to the Calibrex Respondents demanding repayment of all amounts owing under the Calibrex Loan Agreement.

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The letter enclosed a notice of intention to enforce security under section 244 of the *BIA*. The Calibrex Respondents have not responded to this letter and have not made any attempts to cure the default. The statutory notice period provided for under the *BIA* and outlined in the letter and notice has expired.

15. 1001 Ontario is currently the only mortgagee that has a registration against the Calibrex Real Properties.

16. The Calibrex Loan Agreement provides that upon an event of default, the lender (i.e., 1001 Ontario) may enforce its rights by any action or remedy permitted by the Agreement, by law, or by equity, which would include appointing a receiver.

The Milborne Loan Agreement

Indebtedness and Security

17. On or around November 30, 2021, an original lender issued a commitment letter to the Milborne Respondents and the Milborne Respondents provided a promissory note to the original lender. The original lender advanced the Milborne Respondents a \$6,600,000 mortgage loan for the purpose of refinancing the Milborne Real Properties. The Milborne Respondents' obligation to repay the original lender was secured by a first mortgage registered against each of the Milborne Real Properties, a general assignment of rents, general security agreements, and personal guarantees from both Kepinksi and Milborne. The original lender later agreed to assign all its interest in the above commitment letter, loan documents, and security to Dunn Capital Corporation (“DCC”).

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18. On December 14, 2022, DCC issued a commitment letter to the Milborne Respondents to amend the loan from the original lender and the mortgages registered against each of the Milborne Real Properties. On January 24, 2023, the Milborne Respondents provided a promissory note to DCC (together with the commitment letter, the “**Milborne Loan Agreement**”). Under the Milborne Loan Agreement, the Milborne respondents were obligated to repay DCC for the \$6,600,000 mortgage loan.

19. The Milborne Respondents’ obligation to repay DCC under the Milborne Loan Agreement was joint and several and was secured by the following:

- (a) a first-ranking mortgage in the principal amount of \$6,600,000 registered against each of the Milborne Real Properties;
- (b) a general assignment of rents against the Milborne Real Properties;
- (c) a general security agreement in respect of all present and after-acquired personal property of 2678514 Ontario Inc. dated November 30, 2021;
- (d) a general security agreement in respect of all present and after-acquired personal property of 2678517 Ontario Inc. dated November 30, 2021;
- (e) a general security agreement in respect of all present and after-acquired personal property of 2741854 Ontario Limited dated November 30, 2021;
- (f) a personal guarantee provided by Milborne, dated November 30, 2021; and
- (g) a personal guarantee provided by Kepinski, dated November 30, 2021.

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20. Under the Milborne Loan Agreement, the Milborne Respondents agreed to pay an annual interest rate of the greater of 11% or RBC Prime + 4.55%. The Milborne Loan Agreement required the Milborne Respondents to make monthly interest-only payments, and it matured on February 1, 2024.

Default and Demand

21. The Milborne Respondents are in default under the Milborne Loan Agreement. The default includes, but is not limited to:

- (a) the failure to make any required interest payments due on the loan starting July 1, 2023 and continuing to the date hereof; and
- (b) the failure to repay the balance of the principal and accrued interest upon maturity of the loan on February 1, 2024 or at any time since.

22. On August 11, 2023, counsel for DCC provided written notice of the default related to the missed interest payments. The Milborne Respondents did not make any efforts to cure the default.

23. On November 8, 2023, DCC issued a civil claim against the Milborne Respondents, Milborne, and Kepinski seeking, among other things, possession of the Milborne Real Properties, and payment of the outstanding principal and interest under the Milborne Loan Agreement (the “**Default Proceedings**”). Kepinski, Milborne, and one of the corporate Milborne Respondents filed statements of defence.

Assignment

24. On April 9, 2025, 1001 Ontario purchased all the right, title, and interest of DCC in the Milborne Loan Agreement, and obtained from DCC an assignment of all associated security. On April 10, 2025, DCC gave notice in writing to the Milborne Respondents of the assignment to 1001 Ontario of its debt and security.

25. Upon assignment of the Milborne Loan Agreement to 1001 Ontario, the Default Proceedings were automatically stayed under Rule 11.01 of the *Rules of Civil Procedure*, R.R.O. 1990, c. C.43 (the “**Rules**”).

Enforcement

26. As of April 9, 2025, the Milborne Respondents’ debt to 1001 Ontario under the Milborne Loan Agreement totalled \$8,216,367.93 (the “**Milborne Indebtedness**”). Interest, fees, and costs continue to accrue on the Milborne Indebtedness.

27. On April 10, 2025, 1001 Ontario sent a letter by courier and by email to the Milborne Respondents, Milborne, and Kepinski notifying them of the events of default described above and demanding repayment of all amounts owing under the Milborne Loan Agreement. The letter enclosed a notice of intention to enforce security under section 244 of the *BIA*. The Milborne Respondents have not responded to this letter and have not made any attempts to cure the defaults. The statutory notice period provided for under the *BIA* and outlined in the letter and notice has expired.

28. 1001 Ontario is currently the only mortgagee with security registered against title to the Milborne Real Properties. However, a construction lien in the amount of \$52,206 was recently

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registered against one of the Milborne Real Properties owned by 2678514 Ontario Inc. 1001 Ontario perfected its personal property security over each of the Milborne Respondents by filing financing statements under the *Personal Property Security Act*.

29. Upon an event of default under the Milborne Loan Agreement, the mortgages and the general security agreements given by the Milborne Respondents all expressly provide for the appointment of a receiver over the respective Respondents' assets and undertakings, including the Milborne Real Properties.

Appointment of a Receiver is Just and Convenient

30. Given the Respondents' ongoing defaults and lack of response to 1001 Ontario's demand letters, the appointment of a receiver is just and convenient, and would be the most effective and efficient way to maximize the value of the Real Properties. The Respondents have been provided with sufficient time to repay their obligations under the Loan Agreements, which continue to accrue fees and interest daily.

31. As described above, the Calibrex Loan Agreement and the Milborne Loan Agreement provide 1001 Ontario with the express right to seek the appointment of a receiver in these circumstances.

32. The appointment of a receiver is just and convenient in the circumstances and is required to assist 1001 Ontario in realizing upon its security in the Calibrex Real Property and the Milborne Real Property.

33. Grant Thornton has consented to act as receiver in these proceedings.

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Statutory and Other Grounds

34. 1001 Ontario also relies on the following:

- (a) The provisions of the *BIA*, including section 243;
- (b) Section 101 of the *CJA*;
- (c) Rules 1.04, 2.03, 3.02, 14.05, 16.08, 38, 39, and 41 of the *Rules*; and
- (d) Such further and other grounds as counsel may advise and this Honourable Court may permit.

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

- 35. The affidavit of Daniel McNalley, to be affirmed;
- 36. The consent of Grant Thornton to act as the receiver; and
- 37. Such further material as counsel may advise and this Honourable Court may permit.

May 2, 2025

POLLEY FAITH LLP
TD North Tower
77 King St. W., Suite 2110
Toronto, ON M5K 2A1

Andrew Faith (47795H)
afaith@polleyfaith.com
Brookelyn Kirkham (70643W)
bkirkham@polleyfaith.com
Dayna Christy (89438T)
dchristy@polleyfaith.com

Tel: 416.365.1600

Lawyers for the applicant

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE) THE
)
 JUSTICE) DAY OF, 2025

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

IN THE MATTER OF AN APPLICATION UNDER section 243(1) of the *Bankruptcy and
 Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and section 101 of the *Courts of Justice Act*,
 R.S.O. 190, c. C.43, as amended

ORDER
(appointing Receiver)

THIS MOTION, made by the Applicant for an Order pursuant to section 243(1) of the
Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 101 of
 the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the “**CJA**”) appointing Grant
 Thornton Limited (“**Grant Thornton**”) as receiver (in such capacities, the “**Receiver**”) without
 security over (a) the real property described in Schedules “A” and “B” hereto, and all proceeds
 thereof (the “**Real Property**”), owned by the Respondents (collectively, the “**Debtors**”); and (b)

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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 (the “**Personal Property**”, and together with the Real Property, the “**Property**”), was heard this day, by Zoom videoconference.

ON READING the affidavit of Daniel McNalley affirmed [DATE] and the exhibits thereto and on hearing the submissions of counsel for the Applicant [and for the Respondents], and on reading the consent of Grant Thornton to act as the Receiver,

SERVICE

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

APPOINTMENT

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

RECEIVER’S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

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- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business in connection with the Property, cease to carry on all or any part of the business, reject or cease to perform any contracts of the Debtors, or in respect of the Property;
- (d) to engage consultants, appraisers, agents, real estate brokers, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors, or any part or parts thereof;

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- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtors, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000, provided that the aggregate consideration for all such transactions does not exceed \$250,000; and

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

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

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtors;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtors;

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- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

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

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtors, (ii) all of their current and former directors, officers, employees, agents, accountants, legal counsel, equity holders, including, without limitation, investors and shareholders, and all other persons acting on their instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being “Persons” and each being a “Person”) shall forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver’s request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records, information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the “Records”) in

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

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

NO PROCEEDINGS AGAINST THE RECEIVER

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

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH THE RECEIVER

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

CONTINUATION OF SERVICES

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

RECEIVER TO HOLD FUNDS

12. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any

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source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part in connection with or relating to the Property, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

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

PIPEDA

14. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such

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information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

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

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LIMITATION ON THE RECEIVER'S LIABILITY

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

RECEIVER'S ACCOUNTS

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

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

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

FUNDING OF THE RECEIVERSHIP

20. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$750,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest, fees and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

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

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

SERVICE AND NOTICE

24. THIS COURT ORDERS that the The Guide Concerning Commercial List E-Service (the “**Guide**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Guide (which can be found on the Commercial List website at <https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/>) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 13 of the Protocol, service of documents in accordance with the Guide will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Guide with the following URL ‘<●>’.

25. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile

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transmission to the Debtors' creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

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

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

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

29. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within

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proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

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

32. THIS COURT ORDERS that this Order is effective from today's date and it is not required to be entered.

Date of issuance

(Signature of judge, officer or registrar)

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SCHEDULE "A"

DESCRIPTION OF THE CALIBREX REAL PROPERTY

1. **Municipal address:** 4249/4267 River Road, Niagara Falls

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

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

Registered Owner: 2847990 Ontario Inc.;

2. **Municipal address:** 4249/4267 River Road, Niagara Falls

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

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 IN BB30516 & RO479407; PT LT 8 PL 996 NIAGARA FALLS AS IN RO599693; CITY OF NIAGARA FALLS

Registered Owner: 2847990 Ontario Inc.;

3. **Municipal address:** 4299 Queen Street, Niagara Falls

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

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 IN RO639964; CITY OF NIAGARA FALLS

Registered Owner: 2847991 Ontario Inc.;

4. **Municipal address:** 4122 Bridge Street, Niagara Falls

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

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

Registered Owner: 2847992 Ontario Inc.;

5. **Municipal address:** 4100 Bridge Street, Niagara Falls

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

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

Registered Owner: 2847992 Ontario Inc.;

6. **Municipal address:** 4551 Zimmerman Avenue, Niagara Falls

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

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

Registered Owner: 2847993 Ontario Inc.; and

7. **Municipal address:** 4544 and 4552 Zimmerman Avenue, Niagara Falls

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

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

Registered Owner: 2847994 Ontario Inc.

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SCHEDULE “B”

DESCRIPTION OF THE MILBORNE REAL PROPERTY

1. **Municipal address:** 4578 Erie Avenue, Niagara Falls

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

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

Registered Owner: 2678514 Ontario Inc.;

2. **Municipal address:** 4610 Erie Avenue, Niagara Falls

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

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 IN BB83174; S/T BB83174; NIAGARA FALLS

Registered Owner: 2678514 Ontario Inc.;

3. **Municipal address:** 4254 Park Street, Niagara Falls

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

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

Registered Owner: 2678514 Ontario Inc.;

4. **Municipal address:** 4638 Erie Avenue, Niagara Falls

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

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

Registered Owner: 2678514 Ontario Inc.;

5. **Municipal address:** 4638 Erie Avenue, Niagara Falls

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

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

Registered Owner: 2678514 Ontario Inc.;

6. **Municipal address:** 4584 Erie Avenue, Niagara Falls

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

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

Registered Owner: 2678517 Ontario Inc.; and

7. **Municipal address:** 4624 Erie Avenue, Niagara Falls

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

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

Registered Owner: 2678517 Ontario Inc.

8. **Municipal address:** 4618 Erie Avenue, Niagara Falls

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

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

Registered Owner: 2741854 Ontario Limited

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SCHEDULE "C"**RECEIVER CERTIFICATE**

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Grant Thornton, the receiver (the "Receiver"), without security, of (a) the real property described in Schedules "A" and "B" hereto, and all proceeds thereof (the "**Real Property**"), owned by the Respondents (collectively, the "**Debtors**"); and (b) 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 (the "**Personal Property**", and together with the Real Property, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ____ day of _____, 2025 (the "Order") made in an application having Court file number CV-25_____-00CL, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

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

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

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

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

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

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

DATED the ____ day of _____, 2025.

Grant Thornton Limited, solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

-and-

2568551 ONTARIO INC., carrying on business as CALIBREA
 DEVELOPMENT GROUP INC. et al.
 Respondents

Applicant

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
 TORONTO

ORDER

POLLEY FAITH LLP

TD North Tower
 77 King St. W., Suite 2110
 Toronto, ON M5K 2A1

Andrew Faith (47795H)

afaith@polleyfaith.com

Brookelyn Kirkham (70643W)

bkirkham@polleyfaith.com

Dayna Christy (89438T)

dchristy@polleyfaith.com

Tel: 416.365.1600

Lawyers for the applicant

Electronically issued / Délivré par voie électronique : 05-May-2025
 Toronto Superior Court of Justice / Cour supérieure de justice
 1001116000 ONTARIO INC.

Court File No./N° du dossier du greffe : CV-25-00742524-00CL

-and-

2568551 ONTARIO INC., carrying on business as CALIBREA
 DEVELOPMENT GROUP INC. et al.
 Respondents

Applicant

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
 TORONTO

NOTICE OF APPLICATION

POLLEY FAITH LLP

TD North Tower
 77 King St. W., Suite 2110
 Toronto, ON M5K 2A1

Andrew Faith (47795H)

afaith@polleyfaith.com

Brookelyn Kirkham (70643W)

bkirkham@polleyfaith.com

Dayna Christy (89438T)

dchristy@polleyfaith.com

Tel: 416.365.1600

Lawyers for the applicant

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

APPLICATION UNDER section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended, and section 101 of the *Courts of Justice Act*, R.S.O. 190, c. c-43, as amended

AFFIDAVIT OF DANIEL MCNALLEY

I, Daniel McNalley, of the Village of Queensville, in the Town of East Gwillimbury, AFFIRM:

1. I am the sole director of the applicant, 1001116006 Ontario Inc. (“**1001 Ontario**”). I am also a director and officer of Don Ierullo Investments Inc. (“**DII**”), a lender that has assigned its rights and interests in the Calibrex Loan Agreement (as defined below) to 1001 Ontario. The facts in this affidavit are within my personal knowledge or determined from the face of the documents attached as exhibits and from information and advice provided by others. When matters are based on information and advice received from others, I have identified the source of that information and advice and believe it to be true.

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2. I affirm this affidavit in support of an application by 1001 Ontario for an order appointing Grant Thornton Limited (“**Grant Thornton**”) as receiver over:

- (a) the Calibrex Real Properties (as defined below) and all the proceeds thereof;
- (b) the Milborne Real Properties (as defined below) and all the proceeds thereof; and
- (c) all of the assets, undertakings and properties of the Milborne Respondents (as defined below).

THE PARTIES AND THE REAL PROPERTIES

1001 Ontario

3. 1001 Ontario was incorporated in Ontario for the purpose of assuming the rights of several mortgagees under certain defaulted mortgage loan agreements in a prime development area of Niagara Falls (the “**Development Area**”) and to enforce security under the loans. The Development Area consists of approximately five city blocks just west of the Niagara River, close to the Niagara Falls GO Train and Via Rail station. The land is zoned for residential and commercial development. Many of the properties in the Development Area, including those at issue in this proceeding, are currently owned by corporations that Charles Hunter Milborne (“**Milborne**”), a Toronto real estate broker, controls or in which he has a material ownership interest. To the best of my knowledge, those corporations have defaulted on most, if not all, of the mortgage loans for their properties in the Development Area in addition to the loans at issue in this proceeding.

4. On April 9, 2025, 1001 Ontario purchased the legal and beneficial rights and interests in two loan agreements related to properties in the Development Area and obtained an assignment

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of the security associated with such loans. 2568551 Ontario Inc., operating as Calibrex Development Group (“**Calibrex**”), is the debtor under one of the loans (the “**Calibrex Loan Agreement**”), and 2741854 Ontario Limited, 2678514 Ontario Inc., and 2678517 Ontario Inc. (collectively, the “**Milborne Respondents**”) are debtors under the other loan (the “**Milborne Loan Agreement**”, further defined below). Attached as exhibits are true copies of the assignment agreements under which 1001 Ontario obtained an assignment of the debt and security associated with the Calibrex Loan Agreement (**Exhibit “1”**) and the Milborne Loan Agreement (**Exhibit “2”**).

The Calibrex Respondents and Calibrex Real Properties

5. Calibrex is a real estate development company that entered the Calibrex Loan Agreement for the benefit of 2847990 Ontario Inc., 2847991 Ontario Inc., 2847992 Ontario Inc., 2847993 Ontario Inc., and 2847994 Ontario Inc. (collectively, the “**Calibrex Affiliates**” and collectively with Calibrex, the “**Calibrex Respondents**”). The Calibrex Respondents are Ontario corporations. Attached are true copies of corporate profile reports for Calibrex (**Exhibit “3”**) and the Calibrex Affiliates, 2847990 Ontario Inc. (**Exhibit “4”**) 2847991 Ontario Inc. (**Exhibit “5”**), 2847992 Ontario Inc. (**Exhibit “6”**), 2847993 Ontario Inc. (**Exhibit “7”**), and 2847994 Ontario Inc. (**Exhibit “8”**). The profile reports list Steven Bruno (“**Bruno**”) as a director and officer of Calibrex, and David Green (“**Green**”) as the sole director of each Calibrex Affiliate. Green is the former COO of Calibrex. Bruno is the current CEO of Calibrex. The Calibrex Affiliates used funds from the Calibrex Loan Agreement to finance the purchase of the following properties (collectively, the “**Calibrex Real Properties**”):

- (a) 2847990 Ontario Inc. owns:

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- (i) the real properties municipally known as 4249/4267 River Road, Niagara Falls (PINs 64269-0361 and 64269-0533) – a copy of the parcel registers for these properties are attached as **Exhibits “9” and “10”**, respectively;
- (b) 2847991 Ontario Inc. owns:
 - (i) the real property municipally known as 4299 Queen Street, Niagara Falls (PIN 64328-0151) – a copy of the parcel register for this property is attached as **Exhibit “11”**;
- (c) 2847992 Ontario Inc. owns:
 - (i) the real property municipally known as 4122 Bridge Street, Niagara Falls (PIN 64445-0015) – a copy of the parcel register for this property is attached as **Exhibit “12”**; and
 - (ii) the real property municipally known as 4100 Bridge Street, Niagara Falls (PIN 64445-0018) – a copy of the parcel register for this property is attached as **Exhibit “13”**;
- (d) 2847993 Ontario Inc. owns:
 - (i) the real property municipally known as 4551 Zimmerman Ave, Niagara Falls (PIN 64328-0176) – a copy of the parcel register for this property is attached as **Exhibit “14”**; and
- (e) 2847994 Ontario Inc. owns:

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- (i) the real property municipally known as 4544 and 4552 Zimmerman Ave, Niagara Falls (PIN 64445-0214) – a copy of the parcel register for this property is attached as **Exhibit “15”**.

6. Bruno and Kepinski told me at the time the Calibrex Loan Agreement was executed, and I believe, that Milborne and Kepinski (through companies they controlled) had previously owned the Calibrex Real Properties until those properties became subject to receivership proceedings. Bruno, Milborne, and Kepinski agreed that Calibrex would establish bare trustees to purchase the Calibrex Real Properties out of receivership for the benefit of Calibrex (50%), a company owned by Kepinski (30%), and a company owned by Milborne (20%). On behalf of Calibrex, Green incorporated the Calibrex Affiliates, which then acquired the Calibrex Real Properties. Calibrex, Milborne, and Kepinski intended to develop the properties. My understanding is that Calibrex, Milborne, and Kepinski agreed they would all be responsible for the debt incurred by the Calibrex Loan Agreement when they formed a new partnership and found another financing source for their development plans. Bruno has told me, and I believe, that additional financing has not been secured, those development plans have not materialized, and the relationship among Calibrex, Milborne, and Kepinski has deteriorated, leading to the default under the Calibrex Loan Agreement at issue in this proceeding.

The Milborne Respondents

7. The Milborne Respondents are Ontario corporations. Attached as exhibits are true copies of corporate profile reports of 2741854 Ontario Limited (**Exhibit “16”**) 2678514 Ontario Inc. (**Exhibit “17”**), and 2678517 Ontario Inc. (**Exhibit “18”**). Milborne is the sole director and officer of each Milborne Respondent. Each of the Milborne Respondents owns the following properties at issue in this application (collectively, the “**Milborne Real Properties**”):

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- (a) 2741854 Ontario Limited owns:
 - (i) the real property municipally known as 4618 Erie Avenue, Niagara Falls (PIN 64328-0188) – a parcel register for this property is attached as **Exhibit “19”**;
- (b) 2678514 Ontario Inc. owns:
 - (i) the real property municipally known as 4578 Erie Avenue, Niagara Falls (PIN 64328-0182) – a parcel register for this property is attached as **Exhibit “20”**;
 - (ii) the real property municipally known as 4610 Erie Avenue, Niagara Falls (PIN 64328-0186) – a parcel register for this property is attached as **Exhibit “21”**;
 - (iii) the real property municipally known as 4254 Park Street, Niagara Falls (PIN 64328-0190) – a parcel register for this property is attached as **Exhibit “22”**; and
 - (iv) the real properties municipally known as 4638 Erie Avenue, Niagara Falls (PINs 64328-0191 and 64328-0193) – parcel registers for these properties are attached as **Exhibits “23” and “24”**, respectively; and
- (c) 2678517 Ontario Inc. owns:

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- (i) the real property municipally known as 4584 Erie Avenue, Niagara Falls (PIN 64328-0183) – a parcel register for this property is attached as **Exhibit “25”**; and
- (ii) the real property municipally known as 4624 Erie Avenue, Niagara Falls (PIN 64328-0257) – a parcel register for this property is attached as **Exhibit “26”**.

8. Milborne and Kepinski are each personal guarantors of the obligations under the Milborne Loan Agreement (collectively, the “**Milborne Guarantors**” and collectively with the Milborne Respondents, the “**Milborne Parties**”). Attached as **Exhibit “27”** is a true copy of Milborne’s guarantee and postponement of claim in respect of the Milborne Respondents’ obligations under the Milborne Loan Agreement. Attached as **Exhibit “28”** is a true copy of Kepinski’s guarantee and postponement of claim.

The Real Properties

9. The Calibrex Real Properties and the Milborne Real Properties (collectively, the “**Real Properties**”) are part of a multi-block land assembly within the Development Area. I understand from Bruno that the Calibrex Respondents and the Milborne Respondents purchased the Real Properties with the intent to develop the land, but any development plans have not materialized.

10. The table below describes my understanding of the current state of the Real Properties:

Location of Real Property	Current status	Other information
<i>Calibrex Real Properties</i>		
4249/4267 River Road, Niagara Falls	Vacant commercial building	\$96,771.71 in property tax arrears (see tax certificate attached at Exhibit “29”).
4299 Queen Street, Niagara Falls	Vacant commercial building	\$32,236.21 in property tax arrears (see tax certificate attached at Exhibit “30”).
4100 Bridge Street, Niagara Falls	Vacant commercial building	\$51,245.43 in property tax arrears (see tax certificate attached at Exhibit “31”).
4122 Bridge Street, Niagara Falls	Vacant commercial building	Property tax arrears included in arrears for 4100 Bridge Street, Niagara Falls at Exhibit “31”.
4551 Zimmerman Avenue, Niagara Falls	Commercial building occupied by Niagara Falls Innovation Hub	\$185,294.70 in property tax arrears (see tax certificate attached at Exhibit “32”).
4544/4552 Zimmerman Avenue, Niagara Falls	Vacant commercial building	\$58,165.27 in property tax arrears (see tax certificate attached at Exhibit “33”).
<i>Milborne Real Properties</i>		
4578 Erie Avenue, Niagara Falls	Vacant land	\$3,975.99 in property tax arrears (see tax certificate attached at Exhibit “34”).
4610 Erie Avenue, Niagara Falls	Vacant land	Vacant commercial building on land burned in fire in January 2025 (see newspaper article attached Exhibit “35”). \$70,970.61 in property tax arrears (see tax certificate attached at Exhibit “36”).

4638 Erie Avenue, Niagara Falls	Vacant land	\$37,964.44 in property tax arrears (see tax certificate attached at Exhibit “37”).
4584 Erie Avenue, Niagara Falls	Vacant land	\$3,600.17 in property tax arrears (see tax certificate attached at Exhibit “38”).
4624 Erie Avenue, Niagara Falls	Vacant land	Vacant commercial building on land burned in two separate fires in January and March 2024 (see newspaper articles attached at Exhibits “39” and “40”). \$59,981.83 in property tax arrears (see tax certificate attached at Exhibit “41”).
4618 Erie Avenue, Niagara Falls	Vacant land	Vacant commercial building on land burned in two separate fires in January and March 2024 (see newspaper articles at Exhibits “39” and “40”). \$18,954.84 in property tax arrears (see tax certificate attached at Exhibit “42”).
4254 Park Street, Niagara Falls	Vacant land	\$23,530.46 in property tax arrears (see tax certificate attached at Exhibit “43”).

11. The property tax arrears are prejudicial to 1001 Ontario because they take priority over the mortgage security that 1001 Ontario holds. Further, the apparent neglect and lengthy vacancy of the abandoned buildings on the properties has resulted in three fires between January 2024 and January 2025 that have destroyed three of the buildings. I have requested but not yet confirmed whether these properties are subject to bylaw enforcement related to the fires, which could increase the mortgagees’ liability. Attached as **Exhibit “44”** is a true copy of the letter

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from my counsel to Municipal Enforcement Services requesting compliance certificates for the Real Properties. Further, I have discovered a \$52,000 construction lien registered against 4610 Erie Avenue, the building on which property burned down in January 2025. Although I do not yet know the circumstances of this lien, it is likely related to the fire as it was registered in April 2025. The fires have only heightened my concern about the potential safety and financial risks stemming from the buildings' continuing vacancy and apparent neglect.

12. As mentioned above, Bruno has told me that the relationship among Calibrex, Milborne, and Kepsinki has deteriorated and their plans for development of the Calibrex Real Properties are at a standstill. Similarly, the Milborne Parties and related entities are clearly facing financial difficulties and various legal battles. Attached as **Exhibit "45"** is a list of open court files involving the Milborne Parties and other corporations owned and controlled by Milborne that relate to Milborne's various real estate ventures. It appears that any plans to develop the Milborne Real Properties are unlikely to be realized. I believe that the appointment of a receiver is urgently necessary to preserve the value in the Real Properties, particularly in light of the volatile real estate market caused in part by the current global trade war.

THE LOANS AND SECURITY

The Calibrex Loan Agreement

Loan Agreement

13. On or around May 31, 2021, Calibrex entered the Calibrex Loan Agreement with DII. DII had agreed to provide a loan to help Calibrex finance the purchase of the Calibrex Real Properties, which were under receivership at the time. Calibrex had agreed to purchase the properties out of receivership through the Calibrex Affiliates. Attached as **Exhibit "46"** is a true

copy of the Calibrex Loan Agreement.

14. Under the Calibrex Loan Agreement, DII advanced a total of \$10,800,000 to Calibrex in three installments: (i) \$2,000,000 on May 31, 2021; (ii) \$8,295,710 on June 30, 2021; and (iii) \$504,290 on July 27, 2021.

15. Under section 3 of the Calibrex Loan Agreement, Calibrex had to pay DII interest quarterly at a rate of 8% per annum, calculated daily, with the first interest payment required on September 30, 2021.

16. Section 4(a) of the Calibrex Loan Agreement provides that Calibrex shall ensure the outstanding principal amount is repaid together with all accrued and unpaid interest and fees thereon and all other amounts owing on the earlier of: (i) written demand by the lender; and (ii) June 30, 2026.

17. Under section 8 of the Calibrex Loan Agreement, Calibrex covenanted and agreed that it would cause each Calibrex Affiliate to make all payments Calibrex owed under the Loan Agreement.

18. Under section 10 of the Calibrex Loan Agreement, Calibrex's failure to make a payment, or any of the Calibrex Affiliates' failure to perform or observe any covenant in the Loan Agreement constituted an "Event of Default".

19. Upon any Event of Default, section 11(c) of the Calibrex Loan Agreement provides the lender the right to enforce its rights and remedies relating to the Calibrex Loan Agreement by any "action, suit, remedy or proceeding authorized or permitted by this Agreement, by law or by equity" upon an event of default. Section 13(a) also describes that, in any Event of Default,

payments made against the Calibrex Loan Agreement would first be applied to “costs and expenses of the Lender or of any receiver appointed by the Lender or any similar agent”.

Security and Perfection

20. Further to section 5 of the Calibrex Loan Agreement, Calibrex directed the Calibrex Affiliates to provide the following security for Calibrex’s indebtedness under the Calibrex Loan Agreement:

- (a) 2847990 Ontario Inc. gave DII a first-ranking mortgage against the properties municipally known as 4249/4267 River Road, Niagara Falls in the principal amount of \$3,440,518, registered as Instrument No. SN681494, a copy of which is attached as **Exhibit “47”**;
- (b) 2847991 Ontario Inc. gave DII a first-ranking mortgage against the property municipally known as 4299 Queen Street, Niagara Falls in the principal amount of \$784,868, registered as Instrument No. SN681495, a copy of which is attached as **Exhibit “48”**;
- (c) 2847992 Ontario Inc. gave DII a first-ranking mortgage against the properties municipally known as 4100 Bridge Street and 4122 Bridge Street, Niagara Falls in the principal amount of \$1,026,780, registered as Instrument No. SN681496, a copy of which is attached as **Exhibit “49”**;
- (d) 2847993 Ontario Inc. gave DII a first-ranking mortgage against the property municipally known as 4551 Zimmerman Avenue, Niagara Falls in the principal

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amount of \$6,000,000, registered as Instrument No. SN681497, a copy of which is attached as **Exhibit “50”**; and

- (e) 2847994 Ontario Inc. gave DII a first-ranking mortgage against the property municipally known as 4544 4552 Zimmerman Avenue, Niagara Falls in the principal amount of \$2,214,833, registered as Instrument No. SN681498, a copy of which is attached as **Exhibit “51”**.

21. The Calibrex Affiliates executed an Acknowledgment and Direction (attached as **Exhibit “52”**) confirming that they were giving DII the above mortgages as security for DII’s loan.

Default and Demand

22. An Event of Default has occurred under the Calibrex Loan Agreement. Calibrex has failed to pay and/or failed to cause the Calibrex Affiliates to pay the required interest payments due on the loan from and after September 30, 2024.

23. On December 5, 2024, I sent an email on behalf of DII to the Calibrex Respondents advising them of the default under the Calibrex Loan Agreement and demanding payment of all outstanding amounts under the loan. I attached a debt continuity schedule to the email with details of the accrued interest and missed payments. A true copy of this default notice email with attachment is attached as **Exhibit “53”**.

24. None of the Calibrex Respondents responded to my December 5th notice at all, let alone with any proposed payment and Calibrex has yet to cure the default.

Assignment to 1001 Ontario

25. As shown in Exhibit “1”, 1001 Ontario purchased the rights and interests in the Calibrex Loan Agreement from DII on April 9, 2025. As of the date of assignment, Calibrex was indebted under the Calibrex Loan Agreement in the amount of \$11,488,773.

26. The mortgages the Calibrex Affiliates granted as security for the Calibrex Loan Agreement were registered in 1001 Ontario’s interest as the transfer of charge Instrument No. SN834400, a copy of which is attached as **Exhibit “54”**. According to the parcel registers at Exhibits “9” through “15”, 1001 Ontario is the only creditor with any charges against the Calibrex Real Properties.

27. On April 10, 2025, 1001 Ontario delivered a letter to the Calibrex Respondents, by courier and by email, demanding payment of all outstanding amounts under the Calibrex Loan Agreement. The letter included a notice of intention to enforce security under section 244 of the *Bankruptcy and Insolvency Act* (the “**BIA**”). A true copy of this letter and the *BIA* notice is attached as **Exhibit “55”**. The Calibrex Respondents have not responded to this letter and Calibrex has not made any attempts to cure the default.

The Milborne Loan Agreement*The Original Loan Agreement*

28. On or around November 30, 2021, the Milborne Parties accepted a commitment letter from HarbourEdge Mortgage Investment Trust (“**HarbourEdge**”) and provided HarbourEdge a promissory note (collectively with the commitment letter, the “**Original Milborne Loan Agreement**”). Attached as **Exhibit “56”** is a true copy of the commitment letter from

HarbourEdge, and attached as **Exhibit “57”** is a true copy of the promissory note provided by the Milborne Parties.

29. Under the Original Milborne Loan Agreement, HarbourEdge provided the Milborne Respondents a mortgage loan totalling \$6,600,000 for the purpose of refinancing the Milborne Real Properties. The loan was advanced in two installments: (i) \$4,600,000 on November 30, 2021, and (ii) \$2,000,000 on January 14, 2022. The Milborne Respondents agreed to pay interest monthly at a rate of 9.5% per annum. Under the promissory note, the Milborne Parties jointly and severally promised to pay back the full amount of the Original Milborne Loan Agreement.

Security and Perfection

30. As security for the indebtedness under the Original Milborne Loan Agreement:

- (a) 2678514 Ontario Inc. gave HarbourEdge a first-ranking mortgage against the properties municipally known as 4578 Erie Avenue, 4610 Erie Avenue, 4638 Erie Avenue, and 4254 Park Street, Niagara Falls in the principal amount of \$6,600,000, registered as Instrument No. SN702993, a copy of which is attached as **Exhibit “58”**;
- (b) 2678517 Ontario Inc. gave HarbourEdge a first-ranking mortgage against the properties municipally known as 4584 Erie Avenue and 4624 Erie Avenue, Niagara Falls in the principal amount of \$6,600,000, registered as Instrument No. SN702994, a copy of which is attached as **Exhibit “59”**;
- (c) 2741854 Ontario Limited gave HarbourEdge a first-ranking mortgage against the property municipally known as 4618 Erie Avenue, Niagara Falls in the principal

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amount of \$6,600,000, registered as Instrument No. SN702995, a copy of which is attached as **Exhibit “60”**;

- (d) the Milborne Respondents provided a general assignment of rents against all of the Milborne Real Properties, which was registered against the properties as Instrument No. SN702996, a true copy of which is attached as **Exhibit “61”** (a true copy of the general assignment of rents agreement signed by the Milborne Respondents and initialed by the Milborne Guarantors is attached as **Exhibit “62”**);
- (e) 2678514 Ontario Inc. executed and delivered to HarbourEdge a general security agreement dated November 30, 2021 in respect of its personal property, a copy of which is attached as **Exhibit “63”**, which HarbourEdge registered with the provincial registry maintained under the *Personal Property Security Act* (Ontario) (the “**PPSA**”) as Registration Number 20211130 1202 1590 6602, a copy of the confirmation of which is attached as **Exhibit “64”**;
- (f) 2678517 Ontario Inc. executed and delivered to HarbourEdge a general security agreement dated November 30, 2021 in respect of its personal property, a copy of which is attached as **Exhibit “65”**, which HarbourEdge registered with the *PPSA* provincial registry as Registration Number 20211130 1201 1590 6600, a copy of the confirmation of which is attached as **Exhibit “66”**; and
- (g) 2741854 Ontario Limited executed and delivered to HarbourEdge a general security agreement dated November 30, 2021 in respect of its personal property, a copy of which is attached as **Exhibit “67”**, which HarbourEdge registered with

the *PPSA* provincial registry as Registration Number 20211130 1202 1590 6601, a copy of the confirmation of which is attached as **Exhibit “68”**.

31. Each of the three registered mortgages above included additional provisions outlined in a schedule to charge in which the Milborne Respondents agreed to certain terms and conditions in relation to the Milborne Loan Agreement. A true copy of the schedule to charge initialled by Milborne and Kepinski is attached as **Exhibit “69”**. These additional provisions include a section entitled “Receiver” which provides that upon default of the agreement, “the Chargee may... appoint any person... to be a receiver... of the [lands and buildings secured by the Charge], or any part thereof, and of the rents and profits thereof”.

32. Article 5.2 in all three of the general security agreements given by the Milborne Respondents also outlines the remedies available to the lender in the event of a default, including the ability to appoint “any person to be a receiver... of the Collateral” and that “any Receiver appointed pursuant to the provisions of this agreement shall have all of the powers of the Lender hereunder, and in addition, shall have the power to carry on the business of the Debtor”. The agreements define Collateral as “all undertaking, property and assets of the Debtor, now owned or hereafter acquired and any proceeds from the sale or other disposition thereof...”.

33. On November 30, 2021, the Milborne Guarantors each provided a Guarantee and Postponement to HarbourEdge (copies of which are attached as Exhibit “27” (Milborne) and Exhibit “28” (Kepinski)). Under these agreements, each of Milborne and Kepinski personally guaranteed payment and performance by the Milborne Respondents of their obligations to HarbourEdge. Milborne and Kepinski also agreed to postpone their right to claim subrogation

against the Milborne Respondents for any amounts that they were required to pay to HarbourEdge as guarantors.

Assignment to Dunn Capital Corporation

34. On or around December 14, 2022, the Milborne Parties accepted a commitment letter from Dunn Capital Corporation (“**DCC**”) and provided DCC a promissory note (collectively with the commitment letter, the “**Milborne Loan Agreement**”). Attached as **Exhibit “70”** is a true copy of the commitment letter from DCC, and at **Exhibit “71”** is a true copy of the promissory note provided by the Milborne Parties. As part of the Milborne Loan Agreement, DCC agreed to take assignment of the Original Milborne Loan Agreement from HarbourEdge. A true copy of the assignment agreement under which HarbourEdge assigned the debt and security to DCC is attached as **Exhibit “72”**.

35. Under the Milborne Loan Agreement, the Milborne Respondents agreed to repay the \$6,600,000 loan to DCC at a new interest rate of the greater of 11% or RBC Prime + 4.55% per annum, and a term end date of February 1, 2024. The promissory note provides that the Milborne Parties are jointly and severally responsible for the full amount of the Milborne Loan Agreement. Each Milborne Respondent signed an amending agreement confirming that all other terms and conditions related to the Original Milborne Loan Agreement would apply to the Milborne Loan Agreement. True copies of the amending agreements signed by 2678514 Ontario Inc., 2678517 Ontario Inc., and 2741854 Ontario Limited are attached as **Exhibits “73”, “74”, and “75”**, respectively.

36. As security for the indebtedness under the Milborne Loan Agreement, the Milborne Respondents agreed to the assignment by HarbourEdge to DCC of its interest in the mortgages

listed above in paragraph 26(a)-(c). Copies of the instruments relating to the original charge, the transfer of charge, and notice are set out in the chart below:

Registered Property Owner	Property	Original Registered Instrument No.	Registered Notice	Registered Transfer of Charge
2741854 Ontario Limited	4618 Erie Ave	Mortgage registered as SN702995 (Exhibit “60”)	SN755663 (Attached as Exhibit “76”)	SN755662 (Attached as Exhibit “77”)
2678517 Ontario Inc.	4584 Erie Ave 4624 Erie Ave	Mortgage registered as SN702994 (Exhibit “59”)	SN755664 (Attached as Exhibit “78”)	
2678514 Ontario Inc.	4578 Erie Ave 4610 Erie Ave 4638 Erie Ave 2454 Park St	Mortgage registered as SN702993 (Exhibit “58”)	SN755665 (Attached as Exhibit “79”)	
All Milborne Respondents	All Milborne Real Properties	General assignment of rents registered as SN702996 (Exhibit “61”)	n/a	

37. DCC also amended the *PPSA* registrations related to the general security agreements to reflect the assignment to DCC of the personal security interests that the Milborne Respondents had previously given. The interest in the personal property of 2678514 Ontario Inc. was amended by Registration Number 20230125 1438 1590 8428, a copy of the confirmation of which is attached as **Exhibit “80”**. The interest in the personal property of 2678517 Ontario Inc. was amended by Registration Number 20230125 1437 1590 8427, a copy of the confirmation of which is attached as **Exhibit “81”**. The interest in the personal property of 2741854 Ontario Limited was amended by Registration Number 20230125 1437 1590 8426, a copy of the confirmation of which is attached as **Exhibit “82”**.

38. As provided for by the “Security” section of the commitment letter at Exhibit “70”, Milborne and Kepinski each agreed to maintain their respective guarantees in respect of the Milborne Respondents’ obligations under the Milborne Loan Assignment.

Default and Demand

39. The Milborne Respondents are in default of their obligations under the Milborne Loan Agreement. They have (i) failed to pay any of the required interest payments due on the loan from and after September 30, 2023; and (ii) failed to repay the balance of the principal and accrued interest when the loan matured on February 1, 2024.

40. On August 11, 2023, counsel for DCC provided written notice of the default related to the missed interest payments. The Milborne Respondents took no steps to cure the default. A true copy of the written notice of default is attached as **Exhibit “83”**.

41. On November 8, 2023, DCC issued a claim against the Milborne Parties seeking, among other things, possession of the Milborne Real Properties, and payment of the outstanding principal and interest under the Milborne Loan Agreement (the “**Default Proceedings**”). Kepinski, Milborne, and one of the Milborne Respondents have delivered pleadings in the action. The Default Proceedings have not advanced past the pleadings stage. A true copy of the statement of claim in the Default Proceedings is attached as **Exhibit “84”**.

Assignment to 1001 Ontario

42. As shown in Exhibit “2”, 1001 Ontario purchased the rights and interests in the Milborne Loan Agreement from DCC on April 9, 2025. As of the date of assignment, the Milborne Respondents were indebted under the Milborne Loan Agreement in the amount of \$8,216,367.93.

43. DCC assigned the mortgages granted by the Milborne Respondents as security for the Milborne Loan Agreement to 1001 Ontario, which registered the assignment on title pursuant to the instruments noted in the following chart:

Registered Property Owner	Property	Previous Registered Instrument No.	Previous Transfer of Charge	Transfer of Charge Registered to 1001 Ontario
2741854 Ontario Limited	4618 Erie Ave	Notice registered as SN755663 (Exhibit “76”)	SN755662 (Exhibit “77”)	SN834403 (Attached as Exhibit “85”)
2678517 Ontario Inc.	4584 Erie Ave 4624 Erie Ave	Notice registered as SN755664 (Exhibit “78”)		
2678514 Ontario Inc.	4578 Erie Ave 4610 Erie Ave 4638 Erie Ave 2454 Park St	Notice registered as SN755665 (Exhibit “79”)		
All Milborne Respondents	All Milborne Real Properties	General assignment of rents registered as SN702996 (Exhibit “61”)		

44. According to the parcel registers at Exhibits “19” through “24”, 1001 Ontario is the only mortgagee with any mortgage registered against the Milborne Real Properties. As I alluded to above, a party named V. Gibbons Contracting Ltd. registered a construction lien in the amount of \$52,206 on April 7, 2025 against the property municipally known as 4610 Erie Avenue, Niagara Falls, which is owned by 2678514 Ontario Inc. (see Exhibit “21”).

45. I directed 1001 Ontario to register the assignment of its security interests in the Milborne Respondents’ general security agreements, with the *PPSA* provincial registry, as follows:

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- (a) The assignment of personal property security over 2678514 Ontario Inc. was registered as 20250409 1838 1590 6083, a copy of the confirmation of which is attached as **Exhibit “86”**;
- (b) The assignment of personal property security over 2678517 Ontario Inc. was registered as 20250409 1837 1590 6082, a copy of the confirmation of which is attached as **Exhibit “87”**; and
- (c) The assignment of personal property security over 2741854 Ontario Limited was registered as 20250409 1836 1590 6081, a copy of the confirmation of which is attached as **Exhibit “88”**.

46. According to *PPSA* registry search results current as of April 9, 2025, 1001 Ontario is the only creditor with any financing statement registered against any of the Milborne Respondents. True copies of the *PPSA* search results in respect of 2678514 Ontario Inc., 2678517 Ontario Inc., and 2741854 Ontario Limited are attached as **Exhibits “89”, “90”, and “91”**, respectively.

47. I understand that under the *Rules of Civil Procedure*, the Default Proceedings were automatically stayed when DCC assigned the Milborne Loan Agreement to 1001 Ontario on April 9, 2025. As director and officer of 1001 Ontario, I do not wish to continue the Default Proceedings to enforce security under the Milborne Loan Agreement at this time as I believe appointing a receiver on both loan agreements is a more efficient remedy for the default and is in the best interests of 1001 Ontario and the corporate Respondents’ stakeholders in general. For this reason, on April 10, 2025, I directed 1001 Ontario to issue a letter to the Milborne Parties, by courier and by email, demanding payment of all outstanding amounts under the Milborne Loan Agreement. The letter included a notice of intention to enforce security under section 244 of the

BIA. A true copy of this letter and the *BIA* notice is attached as **Exhibit “92”**. The Milborne Respondents have not responded to this letter nor made any attempt to cure the defaults.

NEED FOR APPOINTMENT OF A RECEIVER

48. Combined, the Respondents owe nearly \$20 million under the respective Loan Agreements. None of the Respondents has provided a response to 1001 Ontario’s demand letters and notices, let alone taken steps to cure the defaults described above.

49. Given the defaults and lack of any response from the Respondents, and the ongoing risk that the value of the Real Properties could diminish, I believe there is a clear need for a receiver. Under the Loan Agreements, the security provided by each group of Respondents, and section 243 of the *BIA*, 1001 Ontario may apply for a receiver to be appointed to protect its interests.

50. I do not have confidence in the Respondents’ abilities to perform their obligations, especially considering Milborne’s involvement in both Loan Agreements. Other properties owned by Milborne or his related companies (not at issue in this application) have either been sold through a receivership process or are currently the subject of a receivership application. Attached as **Exhibit “93”** is a copy of the Endorsement from Justice Steele approving the sale of the Milborne-owned 98 James St. S. property in Hamilton through a receivership process, and attached as **Exhibit “94”** is a news article about the same property. Also attached as **Exhibit “95”** is a notice of application dated February 25, 2025 for another creditor of Milborne’s seeking a receivership over other properties in the Development Area. Of note, the news article about 98 James St. S. reports that Milborne’s companies acquired the property for \$24 million and it was sold under receivership for only \$13 million. I am concerned that similarly significant losses could occur in the case of the Real Properties here. As mentioned above, I am also aware

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that there has been a significant breakdown in the relationship between the debtors and that Milborne and Kepinski are currently involved in litigation against each other. Given all of this, I do not believe the indebtedness outstanding under the Loan Agreements will be paid back any time soon, if at all, if the *status quo* is allowed to continue.

51. In these circumstances, I believe it is in the best interest of 1001 Ontario and all the corporate Respondents' stakeholders that a receiver be appointed to take control of the Real Properties. The purpose of the receivership is to preserve and maximize the value of the Real Properties. If appointed, the receiver can review the situation and make a recommendation, which could involve an open Court-supervised sale process. 1001 Ontario does not want the current situation to continue as it is jeopardizing the chance of recovering all its rights and interests under the Loan Agreements, particularly given the current state of the Real Properties and ongoing economic instability.

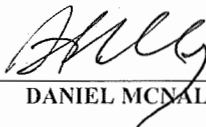
52. Grant Thornton has consented to act as Court-appointed receiver. Attached as Exhibit "96" is a copy of Grant Thornton's consent.

AFFIRMED by Daniel McNalley in the City of Markham, in the Regional Municipality of York, before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits
(or as may be)

DAYNA CHRISTY
LSO # 89438T



DANIEL MCNALLEY

This is Exhibit “1” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

ASSIGNMENT AGREEMENT

THIS AGREEMENT is made the 9th day of April, 2025.

BETWEEN:

DON IERULLO INVESTMENTS INC.

(the “**Assignor**”)

- and -

1001116006 ONTARIO INC.

(the “**Assignee**”)

RECITALS:

- A. 2568551 Ontario Inc. (O/A Calibrex Development Group) (the “**Borrower**”) and 2847990 Ontario Inc., 2847991 Ontario Inc., 2847992 Ontario Inc., 2847993 Ontario Inc., and 2847994 Ontario Inc. (collectively the “**Borrower Affiliates**”) are indebted to the Assignor pursuant to a loan agreement (the “**DI Loan Agreement**”) made effective May 31, 2021 pursuant to which the Assignor made a secured interest-bearing loan in the principal amount of \$10,800,000 (the “**Loan**”) to the Borrower and the Borrower Affiliates.
- B. The Assignee has agreed to purchase from the Assignor, and the Assignor has agreed to assign absolutely to the Assignee, all of the Assignor’s legal and beneficial right, title and interest in and to the Loan and the Loan and Security Documents (as defined below) that are now or hereafter obtained or acquired by or on behalf of the Assignor or in respect of which the Assignor now or hereafter has any legal or beneficial rights including in relation to monies owing to the Assignor by the Borrower or the Borrower Affiliates, together with any rights of the Assignor in connection with any Legal Proceedings arising from, relating to, or in connection with, the Loan and Security Documents and any default of the Borrower or the Borrower Affiliates thereunder (the “**Assigned Assets**”).
- C. As of the date hereof, the total amount outstanding under the Loan, including all principal, accrued interest and other charges as detailed on Schedule A hereto, is \$11,488,773 (the “**Loan Balance**”).

NOW THEREFORE, in consideration of the foregoing and the representations, warranties, covenants, conditions, agreements and promises contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties to this Agreement, the parties agree as follows:

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ARTICLE 1 INTERPRETATION

1.1 Definitions

Whenever used in this Agreement, the following words and terms shall have the following meanings:

“Agreement” means this Assignment Agreement, including all schedules and all amendments or restatements as permitted, and references to “Article” or “Section” mean the specified Article or Section of this Agreement.

“Assigned Assets” has the meaning given to it in the recitals to this Agreement.

“Assignee” has the meaning given to it in the preamble to this Agreement.

“Assignee Note” has the meaning given to it in Section 2.2.

“Assignor” has the meaning given to it in the preamble to this Agreement.

“Borrower” has the meaning given to it in the recitals to this Agreement.

“Borrower Affiliates” has the meaning given to it in the recitals to this Agreement.

“Business Day” means any day except Saturday, Sunday or any day on which banks are generally not open for business in the City of Toronto, Ontario.

“Claims” includes claims, demands, complaints, grievances, actions, application, suits, causes of action, Orders, charges, indictments, prosecutions, information or other similar processes, assessments or reassessments, judgments, debts, liabilities, expenses, costs, damages, or losses, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, known or unknown, including loss of value, professional fees, including fees and disbursements of legal counsel on a full indemnity basis, and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.

“Delayed Transfer Assets” has the meaning given to it in Section 2.4.

“DI Loan Agreement” has the meaning given to it in the recitals to this Agreement.

“Governmental Authority” means governments, regulatory authorities, governmental departments, agencies, commissions, bureaus, officials, ministers, Crown corporations, courts, bodies, boards, tribunals, or dispute settlement panels or other law, rule or regulation-making organizations or entities:

- (a) having or purporting to have jurisdiction on behalf of any nation, province, territory, state, or other geographic or political subdivision of any of them;
or

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- (b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power.

"Laws" means applicable statutes, by-laws, rules, regulations, Orders, ordinances or judgments, in each case of any Governmental Authority.

"Legal Proceeding" means any litigation, action, application, suit, investigation, hearing, claim, complaint, deemed complaint, grievance, civil, administrative, regulatory or criminal, arbitration proceeding or other similar proceeding, before or by any Governmental Authority, and includes any appeal or review thereof and any application for leave for appeal or review.

"Loan" has the meaning given to it in the recitals to this Agreement.

"Loan and Security Documents" means the documents listed on Schedule B.

"Loan Balance" has the meaning given to it in the recitals to this Agreement.

"Notice" has the meaning given to it in Section 3.1.

"Orders" means orders, injunctions, judgments, administrative complaints, decrees, rulings, awards, assessments, directions, instructions, settlements, penalties or sanctions issued, filed or imposed by any Governmental Authority or arbitrator.

"Person" means any individual, sole proprietorship, partnership, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, Governmental Authority, and where the context requires any of the foregoing when they are acting as trustee, executor, administrator or other legal representative.

"Properties" means, collectively, the properties with PINs 64269 - 0533 and 64269 - 0361 (4249/4267 River Road, Niagara Falls), 64328 - 0151 (4299 Queen Street, Niagara Falls), 64445 - 0018 (4100 Bridge Street, Niagara Falls), 64445 - 0015 (4122 Bridge Street, Niagara Falls), 64328 - 0176 (4551 Zimmerman Avenue, Niagara Falls), and 64445 - 0214 (4544 4552 Zimmerman Avenue, Niagara Falls).

"Security" means the security granted by the Borrower and the Borrower Affiliates pursuant to the Loan and Security Documents.

1.2 Certain Rules of Interpretation

In this Agreement and the Schedules:

- (a) **Time** - Time is of the essence in and of this Agreement and every part hereof in the performance of the parties' respective obligations. Any extension, waiver or variation of any provision of this Agreement shall not be deemed to affect this provision and there shall be no implied waiver of this provision.

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- (b) **Calculation of Time** - Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends. Where the last day of any such time period is not a Business Day, such time period shall be extended to the next Business Day following the day on which it would otherwise end, unless otherwise expressly provided.
- (c) **Business Days** - Whenever any action to be taken or payment to be made pursuant to this Agreement would otherwise be required to be made on a day that is not a Business Day, such action shall be taken or such payment shall be made on the first Business Day following such day.
- (d) **Currency** - Unless otherwise specified, all references to amounts of money in this Agreement refer to the lawful currency of Canada.
- (e) **Headings** - Headings of Articles and Sections are inserted for convenience of reference only and do not affect the construction or interpretation of this Agreement.
- (f) **Including** - Where the word “including” or “includes” is used in this Agreement, it means “including without limitation” or “includes without limitation”.
- (g) **No Strict Construction** - The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.
- (h) **Number and Gender** - Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.
- (i) **Consent** - Whenever a provision of this Agreement requires an approval or consent by a party to this Agreement and notification of such approval or consent is not delivered within the applicable time limit, then, unless otherwise specified, the party whose consent or approval is required shall be conclusively deemed to have withheld its approval or consent.

1.3 Governing Law

This Agreement is a contract made under and shall be governed by and construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario.

ARTICLE 2 ASSIGNMENT OF ASSIGNED ASSETS

2.1 Recitals Correct

The Assignor confirms the truth and accuracy of the above-noted recitals, which have the same force and effect as if repeated as representations and warranties in this Agreement.

2.2 Assignment by Assignor

In consideration of the payment by the Assignee to the Assignor of the sum of \$11,488,773, which shall be paid and satisfied by the issuance by the Assignee to the Assignor of a promissory note in the principal amount of \$11,488,773 substantially in the form set out in Schedule C hereto (the “**Assignee Note**”), the Assignor hereby absolutely, unconditionally and irrevocably assigns, transfers, sets over and conveys to the Assignee, the Assigned Assets together with:

- (a) the full and absolute benefit of all covenants, agreements, obligations, terms, conditions, representations and warranties of any nature or kind whatsoever arising from, relating to, or in connection with, the Assigned Assets;
- (b) the full Loan Balance owing by the Borrower and the Borrower’s Affiliates under the Assigned Assets together with the full benefit of all choses in action and rights of demand and recovery in relation thereto; and
- (c) the full and absolute benefit of any rights of the Assignor in connection with any Legal Proceedings arising from, relating to, or in connection with, the Loan and Security Documents and any default of the Borrower or the Borrower Affiliates thereunder.

2.3 Insurance

Without limiting the generality of Section 2.2, the Assignor hereby absolutely, unconditionally and irrevocably assigns, transfers, sets over and conveys to the Assignee, and the Assignor hereby releases in favour of the Assignee, all of the Assignor’s right, title and interest, if any, in and to all insurance policies that forms part of the Security, including the proceeds and benefits therefrom.

2.4 Delayed Transfer Assets

To the extent that any Assigned Asset or any claim, right or benefit arising from, relating to, or in connection with, such Assigned Asset is not capable of being transferred without the consent of any third Person, or if the transfer of any Assigned Asset would constitute a breach of any obligation under, or a violation of, any applicable Law unless the consent of such third Person is obtained (all such Assigned Assets being collectively referred to in this Agreement as “**Delayed Transfer Assets**”), except as otherwise expressly provided in this Agreement and without limiting the rights and remedies of the Assignee contained elsewhere in this Agreement, this Agreement shall not constitute an

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agreement to transfer any Delayed Transfer Asset unless and until such consent has been obtained. Until all such Delayed Transfer Assets are transferred to the Assignee, the Assignor shall:

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

In order that the full value of the Delayed Transfer Assets may be realized for the benefit of the Assignee, the Assignor shall, at the request and expense and under the direction of the Assignee, in the name of the Assignor or otherwise as the Assignee may specify, take all such action and do or cause to be done all such things as are, in the opinion of the Assignee, necessary or proper in order that the obligations of the Assignor under such Delayed Transfer Assets may be performed in such manner that the value of such Delayed Transfer Assets is preserved and enures to the benefit of the Assignee, and that any monies due and payable and to become due and payable to the Assignee in and under such Delayed Transfer Assets are received by the Assignee. The Assignor shall promptly pay to the Assignee all monies collected by or paid to the Assignee in respect of every such Delayed Transfer Asset.

2.5 Covenants, Warranties and Representations

The Assignor covenants, warrants and represents to the Assignee as follows:

- (a) The Assignor is a corporation duly incorporated, organized and subsisting under the laws of Ontario, and has full power, capacity and authority to own its properties and conduct its business as presently owned or conducted and to execute, deliver and perform its obligations under this Agreement.
- (b) The execution and delivery of this Agreement and each of the documents, agreements and instruments to be executed and delivered hereunder by the Assignor, and the performance by the Assignor of its obligations hereunder and thereunder, have been duly authorized by the Assignor by all necessary corporate action on the part of the Assignor and are enforceable against the Assignor in accordance with their terms.

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- (c) The execution and delivery by the Assignor of this Agreement and each of the documents, agreements and instruments to be executed and delivered hereunder, and the performance of the obligations contemplated hereunder and thereunder, will not (i) conflict with or violate the constating documents or by-laws of the Assignor, any resolution of the board of directors (or any committee thereof) or any resolution of the shareholders of the Assignor or any law applicable to the Assignor or (ii) conflict with, or result in any breach of any of the terms and provisions of, or constitute (with or without notice or lapse of time or both) a default under, any indenture, contract, agreement, mortgage, deed of trust or other instrument to which the Assignor is a party or by which it or its properties are bound, in any such case in a manner that would have an adverse effect on the Assignee's rights hereunder or would adversely affect the validity or enforceability of this Agreement or the Loan and Security Documents.
- (d) There are no proceedings or investigations, or to the best knowledge of the Assignor pending or threatened, against the Assignor before any Governmental Authority: (i) asserting the invalidity of this Agreement, (ii) seeking to prevent the consummation of any of the transactions contemplated by this Agreement, (iii) seeking any determination or ruling that, in the reasonable judgment of the Assignor, would adversely affect the performance by the Assignor of its obligations under this Agreement, (iv) seeking any determination or ruling that would adversely affect the validity or enforceability of this Agreement or the Loan and Security Documents.
- (e) The Assignor is not a non-resident of Canada for purposes of the *Income Tax Act* (Canada).
- (f) Schedule B contains a true, complete and accurate list of all of the agreements documenting (i) the Loan, and (ii) the Security. The copies of the Loan and Security Documents provided to the Assignee are true, correct and complete copies.
- (g) The Assignor is permitted to assign its rights under the Loan and the Security Documents to the Assignee without the consent of the Borrower, the Borrower Affiliates or any other Person.
- (h) The Assignor has not assigned or pledged to any other Person any interest in the Assigned Assets.
- (i) The Loan has been duly authorized, executed and delivered by the Assignor, the Borrower and the Borrower's Affiliates. The Loan and Security Documents are in full force and effect and constitute the legal, valid and binding obligation of the Borrower and the Borrower's Affiliates enforceable against the Borrower and the Borrower's Affiliates in accordance with their terms.
- (j) The Loan Balance owing is absolute and unconditional without any right of set off or defence and the Assignor has no knowledge of any claims or

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potential claims that any of the Borrower or the Borrower's Affiliates may have against the Assignor that could give rise to set off against the Loan Balance or a defence to recovery of the full Loan Balance.

- (k) The Loan was, when advanced, and is, in compliance with all requirements of applicable Law that would affect the validity or enforceability thereof.
- (l) The Borrower and the Borrower's Affiliates have failed to meet their obligations under the Loan and Security Documents and such default is continuing. Except as set forth in Schedule D, the Assignor has not taken any steps in response to the Borrower's and the Borrower's Affiliates' failure to meet their obligations under the Loan and Security Documents or to enforce on its Security. The Assignor will not take any further steps except at the request of the Assignee.
- (m) The Assignor has not received any notice from any third party that it is taking, or intends to take, any actions, steps or Legal Proceedings to enforce on any security that includes the Properties and the Assignor has no knowledge of any such actions, steps or Legal Proceedings.
- (n) The Assignor has not been granted any security on the Properties, other than the Security. The Loan and Security Documents comprise all of the agreements between the Assignor and the Borrower's and the Borrower's Affiliates relating to all loans provided to, and all security granted by, the Borrower's and the Borrower's Affiliates where the security comprises one or more of the Properties.

2.6 Indemnity

The Assignor hereby irrevocably covenants and agrees to indemnify and save harmless, the Assignee (together with its successors and assigns) from any Claim that may arise from, relate to, or result from:

- (a) any incorrectness in or breach of any representation or warranty of the Assignor contained in this Agreement or in any other agreement, certificate or instrument executed and delivered pursuant to this Agreement;
- (b) any breach or any non-fulfilment of any covenant or agreement on the part of the Assignor contained in this Agreement or in any other agreement, certificate or instrument executed and delivered pursuant to this Agreement;
- (c) any claim, or demand or assertion by the Borrower or the Borrower Affiliates that the Loan Balance is not in fact the amount owing as set out this Agreement; and
- (d) any one or more of the Borrower or the Borrower Affiliates has a claim to set off or defence in relation to any of the Assigned Assets that would thereby limit in any way the amount owing under the Loan and Security Documents or that might successfully challenge the validity of the Security.

2.7 Notice and Direction

The Assignor shall execute a notice and direction to the Borrower and the Borrower's Affiliates substantially in the form attached as Schedule E.

ARTICLE 3 GENERAL

3.1 Notices

Any notice, consent or approval required or permitted to be given in connection with this Agreement (in this Section referred to as a "**Notice**") shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by e-mail:

- (a) In the case of the Assignor:

Don Ierullo Investments Inc.
1 Valleywood Drive, Suite 200
Markham, ON L3R 5L9

Attention: Paul Rizzi
E-mail: paulrizzi1@gmail.com

- (b) In the case of the Assignee:

1001116006 Ontario Inc.
1 Valleywood Drive, Suite 200
Markham, ON L3R 5L9

Attention: Daniel McNalley
E-mail: dcmcnalley@nmcps.ca

Any Notice delivered or transmitted to a Party as provided above shall be deemed to have been given and received on the day it is delivered or transmitted, provided that it is delivered or transmitted on a Business Day prior to 5:00 p.m. local time in the place of delivery or receipt. If the Notice is delivered or transmitted after 5:00 p.m. local time or if the day is not a Business Day, then the Notice shall be deemed to have been given and received on the next Business Day. Any Party may, from time to time, change its address by giving Notice to the other Parties in accordance with the provisions of this Section.

3.2 Waiver

Except as otherwise expressly set out herein, no waiver of any provision of this Agreement shall be binding unless it is in writing. No indulgence, forbearance or other accommodation by a party shall constitute a waiver of such party's right to insist on performance in full and in a timely manner of all covenants in this Agreement or in any document delivered pursuant to this Agreement. Waiver of any provision shall not be

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deemed to waive the same provision thereafter, or any other provision of this Agreement at any time.

3.3 Severability

If any provision of this Agreement or portion thereof or the application thereof to any person or circumstance shall to any extent be illegal, invalid or unenforceable: (a) the remainder of this Agreement or the application of such provision or portion thereof to any other Person or circumstance shall not be affected thereby; and (b) the parties will negotiate in good faith to amend this Agreement to implement the intentions set forth in this Agreement. Each provision of this Agreement shall be legal, valid and enforceable to the fullest extent permitted by law.

3.4 Successors and Assigns

This Agreement and all rights and obligations arising therefrom shall extend to and be binding and enure to the benefit of the parties hereto and their respective successors and assigns.

3.5 Execution and Delivery

This Agreement may be executed in any number of counterparts and, to the extent delivered by means of an attachment to an electronic mail in portable document format (pdf), or executed and/or delivered by electronic means, shall be treated in all manner and respects as an original valid agreement with the same effect as if it was the original signed version thereof delivered in person.

3.6 Independent Legal Advice.

Each of the Assignor and Assignee acknowledges that (i) it has been advised to obtain independent legal advice with respect to this Agreement, (ii) it has obtained independent legal advice or has expressly determined not to seek such advice, and (iii) it is entering into this Agreement of his or its own free will with full knowledge of the contents of this Agreement and his or its rights and obligations under this Agreement.

[Signature page follows]

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IN WITNESS WHEREOF the parties have duly executed this Agreement as of the date first written above.

DON IERULLO INVESTMENTS INC.

DocuSigned by:
Paul Rizzi
By: _____
7C1385632EDD434...
Name: Paul Rizzi
Title: President
I have authority to bind the corporation

1001116006 ONTARIO INC.

DocuSigned by:
Daniel McNalley
By: _____
999E397288DD475...
Name: Daniel McNalley
Title: President
I have authority to bind the corporation

SCHEDULE A
LOAN BALANCE

[See attached Mortgage Statement from Don Ierullo Investments]

Don Ierullo Investments Inc.
Debt Continuity Schedule
As At: April 9, 2025

Niagara Falls Property Advances

Interest Rate	Loan Date	Repayment Date	Loan Principal	Interest Days	Accrued Interest	Total Owed
8%	31-May-21		2,000,000	1409	617,644	2,617,644
8%	30-Jun-21		8,295,710	1379	2,507,350	10,803,060
8%	27-Jul-21		504,290	1352	149,436	653,726
8%	30-May-23	legal	5,550	680	827	6,377
8%	14-Apr-23	legal	3,955	726	629	4,584
8%	31-Dec-23	legal	7,183	465	732	7,915
					3,276,618	
Interest only Repayments						
		30-Sep-21			(227,942)	
		31-Dec-21		92	(217,775)	
		31-Mar-22		90	(213,041)	
		30-Jun-22		91	(215,408)	
		30-Sep-22		92	(217,776)	
		30-Dec-22		91	(217,775)	
		31-Mar-23		90	(213,041)	
		30-Jun-23		91	(215,408)	
		30-Sep-23		92	(217,776)	
		31-Dec-23		92	(215,000)	
		08-Jan-24		92	(2,775)	
		01-Apr-24		90	(215,408)	
		02-Jul-24		91	(215,408)	
		30-Sep-24		92	-	
			10,816,688		(2,604,534)	
Interest owed					672,084	11,488,773

Per Diem

2,518.09

SCHEDULE B

LOAN AND SECURITY DOCUMENTS

“Loan and Security Documents” means

- (a) the loan agreement dated May 31, 2021 between 2568551 Ontario Inc. o/a Calibrex Development Group (“**Calibrex**”) and Don Ierullo Investments Inc. (“**DI Investments**”) pursuant to which DI Investments agreed to provide Calibrex a credit facility in the amount of \$10,800,000 (the “**DI Investments Loan Agreement**”);
- (b) the Charge of land registered as Instrument SN681494 on the properties identified by PINs 64269-0533 and 64269-0361 and owned by 2847990 Ontario Inc.;
- (c) the Charge of land registered as Instrument SN681495 on the property identified by PIN 64328-0151 owned by 2847991 Ontario Inc.;
- (d) the Charge of land registered as Instrument SN681496 on the properties identified by PINs 64445-0018 and 64445-0015 owned by 2847992 Ontario Inc.;
- (e) the Charge of land registered as Instrument SN681497 on the property identified by PIN 64328-0176 owned by 2847993 Ontario Inc.;
- (f) the Charge of land registered as Instrument SN681498 on the property identified by PIN 64445-0214 owned by 2847994 Ontario Inc.; and
- (g) any and all documents supporting any of the foregoing or otherwise delivered pursuant to the Commitment Letter, including standard charge terms, assignments, insurance assignments, undertakings, covenants, indemnities, declarations, charges, security agreements and financing statements registered in relation to any of the foregoing.

SCHEDULE C
FORM OF ASSIGNEE NOTE

TERM PROMISSORY NOTE

April 9, 2025

CAD\$11,488,773

1. Promise to Pay

FOR VALUE RECEIVED 1001116006 Ontario Inc. ("**Newco**") unconditionally promises to pay to Don Ierullo Investments Inc. ("**DI**") or to its order, at its offices at 1 Valleywood Drive, Markham, ON, L3R 5L9 or such other place as DI may direct from time to time by notice in writing to Newco, in lawful money of Canada, the amount of eleven million four hundred eighty-eight thousand seven hundred seventy-three dollars (\$11,488,773) (the "**Principal Amount**") together with interest on the Principal Amount outstanding from time to time. The Principal Amount shall become due and be paid on April 9, 2026 (the "**Maturity Date**").

2. Interest

The Principal Amount outstanding at any time and from time to time, and any overdue interest, shall bear interest at the rate that is equal to 8% per annum, which interest shall be calculated daily based on a 365-day-year from and including the date hereof until paid, both before and after maturity, demand, default and judgment. Interest shall accrue and be payable on the Maturity Date.

3. Interest Act (Canada)

For the purposes of the Interest Act (Canada), the interest rate which is calculated under this Promissory Note on any basis other than a full calendar year (the "deemed interest period") is, equivalent to a yearly rate calculated by dividing such interest rate by the actual number of days in the deemed interest period, then multiplying such result by the actual number of days in the calendar year (365 or 366).

4. Prepayment

At any time and from time to time, all or any portion of the Principal Amount together with accrued interest thereon to the date of such prepayment may be prepaid without notice being given to DI and without bonus or penalty being paid to DI. Any such prepayment shall be applied first in satisfaction of accrued interest and then to the Principal Amount outstanding.

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5. Waiver of Benefits

Newco hereby waives demand, presentment for payment, notice of non-payment, notice of dishonour, notice of acceleration and notice of protest of this Promissory Note. Newco also waives the benefit of any days of grace, the benefits of division and discussion, and the right to assert in any action or proceeding regarding this Promissory Note any setoffs or counterclaims that Newco may have against DI.

6. No Waiver

Neither the extension of time for making any payment which is due and payable under this Promissory Note at any time or times, nor the failure, delay, or omission of the Lender to exercise or enforce any of its rights or remedies under this Promissory Note shall constitute a waiver by the Lender of its right to enforce any such rights and remedies subsequently. The single or partial exercise of any such right or remedy shall not preclude the Lender's further exercise of such right or remedy or any other right or remedy.

7. Time

Time shall be of the essence of this Promissory Note.

8. Governing Law and Successors

This Promissory Note shall be governed by and construed in accordance with the laws of the Province of Ontario and shall enure to the benefit of DI and its successors (including any successor by reason of amalgamation) and assigns and shall be binding on Newco and its successors (including any successor by reason of amalgamation) and permitted assigns. Newco may not assign this Promissory Note without the consent of DI.

IN WITNESS WHEREOF, Newco has executed this Promissory Note as of the date first written above.

1001116006 ONTARIO INC.

By: _____
Name: Daniel McNalley
Title: President

SCHEDULE D

DEFAULT PROCEEDINGS

1. On April 19, 2023 in a letter addressed to the Borrower and the Borrower Affiliates issued by Scalzi Professional Corporation on behalf of the Assignor, the Assignor made a demand pursuant to Section 4(a) of DI Loan Agreement for payment of the outstanding principal, accrued interest and other charges related to the Loan.
2. On behalf of the Assignor, on December 5, 2024, Dan McNalley sent an email addressed to 2568551 Ontario Inc., 2847990 Ontario Inc., 2847991 Ontario Inc., 2847992 Ontario Inc., 2847993 Ontario Inc., and 2847994 Ontario Inc. noting that the borrower was in default under (1) the mortgage registered as Instrument #SN681494 on July 5, 2021 for \$3,440,518.00, (2) the mortgage registered as Instrument #SN681495 on July 5, 2021 for \$784,868.00, (3) the mortgage registered as Instrument #SN681496 on July 5, 2021 for \$1,026,780.00, (4) the mortgage registered as Instrument #SN681497 on July 5, 2021 for \$6,000,000.00, and (5) the mortgage registered as Instrument #SN681498 on July 5, 2021 for \$2,214,833.00 and demanding payment in the amount of \$11,174,005 plus per diem interest in the amount of \$2,449.10.

SCHEDULE E**NOTICE AND DIRECTION**

TO: 2568551 ONTARIO INC. (O/A CALIBREX DEVELOPMENT GROUP (the “Borrower”)

AND TO: 2847990 ONTARIO INC., 2847991 ONTARIO INC., 2847992 ONTARIO INC., 2847993 ONTARIO INC., and 2847994 ONTARIO INC.

RE: Don Ierullo Investments Inc. (the “Assignor”) assignment to 1001116006 Ontario Inc. (the “Assignee”) of the following (collectively, the “Assigned Assets”) (i) loan agreement made effective May 31, 2021 between the Assignor and the Borrower (the “Loan Agreement”), (ii) the charge of land registered as Instrument SN681494 on the properties identified by PINs 64269 – 0533, 64269 – 0361 owned by 2847990 Ontario Inc., (iii) the charge of land registered as Instrument SN681495 on the property identified by PIN 64328 – 0151 owned by 2847991 Ontario Inc., (iv) the charge of land registered as Instrument SN681496 on the properties identified by PINs 64445 – 0018 and 64445 – 0015 owned by 2847992 Ontario Inc., (v) the charge of land registered as Instrument SN681497 on the property identified by PIN 64328 – 0176 owned by 2847993 Ontario Inc., (vi) the charge of land registered as Instrument SN681498 on the properties identified by PIN 64445 – 0214 owned by 2847994 Ontario Inc., and (vii) any and all documents supporting any of the foregoing or otherwise delivered pursuant to the Loan Agreement.

NOTICE IS HEREBY GIVEN of the assignment of the Assigned Assets to:

100111606 Ontario Inc.
1 Valleywood Drive, Suite 200
Markham, ON L3R 5L9

Effective April 9, 2025.

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YOU ARE HEREBY DIRECTED to make all payments due and owing pursuant to the Assigned Assets to 1001116006 ONTARIO INC. at the address specified above and this shall be your good and sufficient authority for so doing.

Dated April 9, 2025.

DON IERULLO INVESTMENTS INC.

By: _____
Name: Paul Rizzi
Title: President

This is Exhibit “2” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

ASSIGNMENT AGREEMENT

THIS AGREEMENT is made the 9th day of April 2025.

BETWEEN:

DUNN CAPITAL CORPORATION

(the “**Assignor**”)

- and -

1001116006 ONTARIO INC.

(the “**Assignee**”)

RECITALS:

- A. 2741854 Ontario Limited, 2678514 Ontario Inc. and 2678517 Ontario Inc. (collectively, the “**Borrowers**” and each a “**Borrower**”) are indebted to the Assignor pursuant to that certain promissory note given by the Borrowers in favour of the Assignor dated January 24, 2023 in the principal amount of \$6,600,000.00 (the “**Promissory Note**” and the indebtedness evidenced thereby, the “**Loan**”) and the Guarantors (as defined below) have guaranteed the Borrowers’ indebtedness under the Loan.
- B. The Assignee has agreed to purchase from the Assignor, and the Assignor has agreed to assign absolutely to the Assignee, all of the Assignor’s legal and beneficial right, title and interest in and to the Promissory Note and the Loan and Security Documents (as defined below) that are now or hereafter obtained or acquired by or on behalf of the Assignor or in respect of which the Assignor now or hereafter has any legal or beneficial rights including in relation to monies owing to the Assignor by the Debtors (as defined below), together with any rights of the Assignor in connection with any Legal Proceedings arising from, relating to, or in connection with, the Loan and Security Documents and any default of the Debtors thereunder (the “**Assigned Assets**”).
- C. As of the date hereof, the total amount outstanding under the Loan, including all principal, accrued interest and other charges as detailed on Schedule A hereto, is \$8,216,367.93 (the “**Loan Balance**”).

NOW THEREFORE, in consideration of the foregoing and the representations, warranties, covenants, conditions, agreements and promises contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties to this Agreement, the parties agree as follows:

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ARTICLE 1 INTERPRETATION

1.1 Definitions

Whenever used in this Agreement, the following words and terms shall have the following meanings:

“Agreement” means this Assignment Agreement, including all schedules and all amendments or restatements as permitted, and references to “Article” or “Section” mean the specified Article or Section of this Agreement.

“Assigned Assets” has the meaning given to it in the recitals to this Agreement.

“Assignee” has the meaning given to it in the preamble to this Agreement.

“Assignee Note” has the meaning given to it in Section 2.2.

“Assignor” has the meaning given to it in the preamble to this Agreement.

“Borrowers” has the meaning given to it in the recitals to this Agreement.

“Business Day” means any day except Saturday, Sunday or any day on which banks are generally not open for business in the City of Toronto, Ontario.

“Claims” includes claims, demands, complaints, grievances, actions, application, suits, causes of action, Orders, charges, indictments, prosecutions, information or other similar processes, assessments or reassessments, judgments, debts, liabilities, expenses, costs, damages, or losses, contingent or otherwise, whether liquidated or unliquidated, matured or unmatured, disputed or undisputed, contractual, legal or equitable, known or unknown, including loss of value, professional fees, including fees and disbursements of legal counsel on a full indemnity basis, and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.

“Commitment Letter” means the commitment letter dated December 14, 2022 among the Assignor, the Borrowers and the Guarantors pursuant to which the Assignor agreed to provide the Borrowers a credit facility in the amount of \$6,600,000, the repayment of which was guaranteed by the Guarantors.

“Debtors” means the Borrowers and the Guarantors.

“Delayed Transfer Assets” has the meaning given to it in Section 2.4.

“Governmental Authority” means governments, regulatory authorities, governmental departments, agencies, commissions, bureaus, officials, ministers, Crown corporations, courts, bodies, boards, tribunals, or dispute settlement panels or other law, rule or regulation-making organizations or entities:

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- (a) having or purporting to have jurisdiction on behalf of any nation, province, territory, state, or other geographic or political subdivision of any of them; or
- (b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power.

“Guarantors” means Charles Hunter Milborne and Andrzej Roman Kepinski.

“Laws” means applicable statutes, by-laws, rules, regulations, Orders, ordinances or judgments, in each case of any Governmental Authority.

“Legal Proceeding” means any litigation, action, application, suit, investigation, hearing, claim, complaint, deemed complaint, grievance, civil, administrative, regulatory or criminal, arbitration proceeding or other similar proceeding, before or by any Governmental Authority, and includes any appeal or review thereof and any application for leave for appeal or review.

“Loan” has the meaning given to it in the recitals to this Agreement.

“Loan and Security Documents” means the documents listed on Schedule B.

“Loan Balance” has the meaning given to it in the recitals to this Agreement.

“Notice” has the meaning given to it in Section 3.1.

“Orders” means orders, injunctions, judgments, administrative complaints, decrees, rulings, awards, assessments, directions, instructions, settlements, penalties or sanctions issued, filed or imposed by any Governmental Authority or arbitrator.

“Person” means any individual, sole proprietorship, partnership, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, Governmental Authority, and where the context requires any of the foregoing when they are acting as trustee, executor, administrator or other legal representative.

“Promissory Note” has the meaning given to it in the recitals to this Agreement.

“Properties” means, collectively, the properties with PINs 64328 - 0188 (4618 Erie Avenue, Niagara Falls), 64328 - 0182 (4578 Erie Avenue, Niagara Falls), 64328 - 0186 (4610 Erie Avenue, Niagara Falls), 64328 - 0190 (4254 Park Street, Niagara Falls), 64328 - 0191 (4638 Erie Avenue, Niagara Falls), 64328 - 0193 (4638 Erie Avenue, Niagara Falls), 64328 - 0183 (4584 Erie Avenue, Niagara Falls) and 64328 - 0257 (4624 Erie Avenue, Niagara Falls).

“Security” means the security granted by the Debtors pursuant to the Loan and Security Documents.

1.2 Certain Rules of Interpretation

In this Agreement and the Schedules:

- (a) **Time** - Time is of the essence in and of this Agreement and every part hereof in the performance of the parties' respective obligations. Any extension, waiver or variation of any provision of this Agreement shall not be deemed to affect this provision and there shall be no implied waiver of this provision.
- (b) **Calculation of Time** - Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends. Where the last day of any such time period is not a Business Day, such time period shall be extended to the next Business Day following the day on which it would otherwise end, unless otherwise expressly provided.
- (c) **Business Days** - Whenever any action to be taken or payment to be made pursuant to this Agreement would otherwise be required to be made on a day that is not a Business Day, such action shall be taken or such payment shall be made on the first Business Day following such day.
- (d) **Currency** - Unless otherwise specified, all references to amounts of money in this Agreement refer to the lawful currency of Canada.
- (e) **Headings** - Headings of Articles and Sections are inserted for convenience of reference only and do not affect the construction or interpretation of this Agreement.
- (f) **Including** - Where the word "including" or "includes" is used in this Agreement, it means "including without limitation" or "includes without limitation".
- (g) **No Strict Construction** - The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.
- (h) **Number and Gender** - Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.
- (i) **Consent** - Whenever a provision of this Agreement requires an approval or consent by a party to this Agreement and notification of such approval or consent is not delivered within the applicable time limit, then, unless otherwise specified, the party whose consent or approval is required shall be conclusively deemed to have withheld its approval or consent.

1.3 Governing Law

This Agreement is a contract made under and shall be governed by and construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario.

ARTICLE 2 ASSIGNMENT OF ASSIGNED ASSETS

2.1 Recitals Correct

The Assignor confirms the truth and accuracy of the above-noted recitals, which have the same force and effect as if repeated as representations and warranties in this Agreement.

2.2 Assignment by Assignor

In consideration of the payment by the Assignee to the Assignor of the sum of \$8,216,367.93, which shall be paid and satisfied by the issuance by the Assignee to the Assignor of a promissory note in the principal amount of \$8,216,367.93 substantially in the form set out in Schedule C hereto (the “**Assignee Note**”), the Assignor hereby absolutely, unconditionally and irrevocably assigns, transfers, sets over and conveys to the Assignee, the Assigned Assets together with:

- (a) the full and absolute benefit of all covenants, agreements, obligations, terms, conditions, representations and warranties of any nature or kind whatsoever arising from, relating to, or in connection with, the Assigned Assets;
- (b) the full Loan Balance owing by the Debtors under the Assigned Assets together with the full benefit of all choses in action and rights of demand and recovery in relation thereto; and
- (c) the full and absolute benefit of any rights of the Assignor in connection with any Legal Proceedings arising from, relating to, or in connection with, the Loan and Security Documents and any default of the Debtors thereunder.

2.3 Insurance

Without limiting the generality of Section 2.2, the Assignor hereby absolutely, unconditionally and irrevocably assigns, transfers, sets over and conveys to the Assignee, and the Assignor hereby releases in favour of the Assignee, all of the Assignor’s right, title and interest, if any, in and to all insurance policies that forms part of the Security, including the proceeds and benefits therefrom.

2.4 Delayed Transfer Assets

To the extent that any Assigned Asset or any claim, right or benefit arising from, relating to, or in connection with, such Assigned Asset is not capable of being transferred without

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the consent of any third Person, or if the transfer of any Assigned Asset would constitute a breach of any obligation under, or a violation of, any applicable Law unless the consent of such third Person is obtained (all such Assigned Assets being collectively referred to in this Agreement as “**Delayed Transfer Assets**”), except as otherwise expressly provided in this Agreement and without limiting the rights and remedies of the Assignee contained elsewhere in this Agreement, this Agreement shall not constitute an agreement to transfer any Delayed Transfer Asset unless and until such consent has been obtained. Until all such Delayed Transfer Assets are transferred to the Assignee, the Assignor shall:

- (a) maintain its existence and hold the Delayed Transfer Assets in trust for the Assignee;
- (b) comply with the terms and provisions of or relating to the Delayed Transfer Assets as agent for the Assignee at the Assignee’s cost and for the Assignee’s benefit;
- (c) co-operate with the Assignee in any reasonable and lawful arrangements designed to provide the benefits of the Delayed Transfer Assets to the Purchaser; and
- (d) enforce, at the request of the Assignee and at the expense and for the account of the Assignee, any rights of the Assignor under or arising from the Delayed Transfer Assets against any third Person, including the right to elect to terminate any such rights in accordance with the terms of such rights upon the written direction of the Assignee.

In order that the full value of the Delayed Transfer Assets may be realized for the benefit of the Assignee, the Assignor shall, at the request and expense and under the direction of the Assignee, in the name of the Assignor or otherwise as the Assignee may specify, take all such action and do or cause to be done all such things as are, in the opinion of the Assignee, necessary or proper in order that the obligations of the Assignor under such Delayed Transfer Assets may be performed in such manner that the value of such Delayed Transfer Assets is preserved and enures to the benefit of the Assignee, and that any monies due and payable and to become due and payable to the Assignee in and under such Delayed Transfer Assets are received by the Assignee. The Assignor shall promptly pay to the Assignee all monies collected by or paid to the Assignee in respect of every such Delayed Transfer Asset.

2.5 Covenants, Warranties and Representations

The Assignor covenants, warrants and represents to the Assignee as follows:

- (a) The Assignor is a corporation duly incorporated, organized and subsisting under the laws of Ontario, and has full power, capacity and authority to own its properties and conduct its business as presently owned or conducted and to execute, deliver and perform its obligations under this Agreement.

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- (b) The execution and delivery of this Agreement and each of the documents, agreements and instruments to be executed and delivered hereunder by the Assignor, and the performance by the Assignor of its obligations hereunder and thereunder, have been duly authorized by the Assignor by all necessary corporate action on the part of the Assignor and are enforceable against the Assignor in accordance with their terms.
- (c) The execution and delivery by the Assignor of this Agreement and each of the documents, agreements and instruments to be executed and delivered hereunder, and the performance of the obligations contemplated hereunder and thereunder, will not (i) conflict with or violate the constating documents or by-laws of the Assignor, any resolution of the board of directors (or any committee thereof) or any resolution of the shareholders of the Assignor or any law applicable to the Assignor or (ii) conflict with, or result in any breach of any of the terms and provisions of, or constitute (with or without notice or lapse of time or both) a default under, any indenture, contract, agreement, mortgage, deed of trust or other instrument to which the Assignor is a party or by which it or its properties are bound, in any such case in a manner that would have an adverse effect on the Assignee's rights hereunder or would adversely affect the validity or enforceability of this Agreement or the Loan and Security Documents.
- (d) There are no proceedings or investigations, or to the best knowledge of the Assignor pending or threatened, against the Assignor before any Governmental Authority: (i) asserting the invalidity of this Agreement, (ii) seeking to prevent the consummation of any of the transactions contemplated by this Agreement, (iii) seeking any determination or ruling that, in the reasonable judgment of the Assignor, would adversely affect the performance by the Assignor of its obligations under this Agreement, (iv) seeking any determination or ruling that would adversely affect the validity or enforceability of this Agreement or the Loan and Security Documents.
- (e) The Assignor is not a non-resident of Canada for purposes of the *Income Tax Act* (Canada).
- (f) Schedule B contains a true, complete and accurate list of all of the agreements documenting (i) the Loan, and (ii) the Security. The copies of the Loan and Security Documents provided to the Assignee are true, correct and complete copies.
- (g) The Assignor is permitted to assign its rights under the Loan and the Security Documents to the Assignee without the consent of the Debtors or any other Person.
- (h) The Assignor has not assigned or pledged to any other Person any interest in the Assigned Assets.
- (i) The Loan has been duly authorized, executed and delivered by the Assignor and the Debtors. The Loan and Security Documents are in full

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force and effect and constitute the legal, valid and binding obligation of the Debtors enforceable against the Debtors in accordance with their terms.

- (j) The Loan Balance owing is absolute and unconditional without any right of set off or defence and the Assignor has no knowledge of any claims or potential claims that any of the Debtors may have against the Assignor that could give rise to set off against the Loan Balance or a defence to recovery of the full Loan Balance save and except for any claims made by the Debtors in the litigation referred to in paragraph 3 of Schedule D.
- (k) The Loan was, when advanced, and is, in compliance with all requirements of applicable Law that would affect the validity or enforceability thereof.
- (l) The Debtors have failed to meet their obligations under the Loan and Security Documents and such default is continuing. Except as set forth in Schedule D, the Assignor has not taken any steps in response to the Debtors' failure to meet their obligations under the Loan and Security Documents or to enforce on its Security. The Assignor will not take any further steps except (i) at the request of the Assignee, or (ii) if a response is required to be made by the Assignor by law or in the litigation described in paragraph 3 of Schedule D, subject to first receiving the consent of the Assignee to such further steps, which consent shall not be unreasonably withheld by the Assignee.
- (m) The Assignor has not received any notice from any third party that it is taking, or intends to take, any actions, steps or Legal Proceedings to enforce on any security that includes the Properties and the Assignor has no knowledge of any such actions, steps or Legal Proceedings.
- (n) The Assignor has not been granted any security on the Properties, other than the Security. The Loan and Security Documents comprise all of the agreements between the Assignor and the Debtors relating to all loans provided to, and all security granted by, the Debtors where the security comprises one or more of the Properties.

2.6 Indemnity

The Assignor hereby irrevocably covenants and agrees to indemnify and save harmless, the Assignee (together with its successors and assigns) from any Claim that may arise from, relate to, or result from:

- (a) any incorrectness in or breach of any representation or warranty of the Assignor contained in this Agreement or in any other agreement, certificate or instrument executed and delivered pursuant to this Agreement;
- (b) any breach or any non-fulfilment of any covenant or agreement on the part of the Assignor contained in this Agreement or in any other agreement, certificate or instrument executed and delivered pursuant to this Agreement;

- 9 -

- (c) any claim, or demand or assertion by any of the Debtors that the Loan Balance is not in fact the amount owing as set out this Agreement; and
- (d) any one or more of the Debtors has a claim to set off or defence in relation to any of the Assigned Assets that would thereby limit in any way the amount owing under the Loan and Security Documents or that might successfully challenge the validity of the Security.

2.7 Notice and Direction

The Assignor shall execute a notice and direction to the Debtors substantially in the form attached as Schedule E.

ARTICLE 3 GENERAL

3.1 Notices

Any notice, consent or approval required or permitted to be given in connection with this Agreement (in this Section referred to as a “**Notice**”) shall be in writing and shall be sufficiently given if delivered (whether in person, by courier service or other personal method of delivery), or if transmitted by e-mail:

- (a) In the case of the Assignor:

Dunn Capital Corporation
40 Huron Street, Suite 300
Collingwood, ON L9Y 4R3

Attention: Larry Dunn
E-mail: ldunn@harbouredge.com

- (b) In the case of the Assignee:

1001116006 Ontario Inc.
1 Valleywood Drive, Suite 200
Markham, ON L3R 5L9

Attention: Daniel McNalley
E-mail: dcmcnalley@nmcps.ca

Any Notice delivered or transmitted to a Party as provided above shall be deemed to have been given and received on the day it is delivered or transmitted, provided that it is delivered or transmitted on a Business Day prior to 5:00 p.m. local time in the place of delivery or receipt. If the Notice is delivered or transmitted after 5:00 p.m. local time or if the day is not a Business Day, then the Notice shall be deemed to have been given and received on the next Business Day. Any Party may, from time to time, change its address by giving Notice to the other Parties in accordance with the provisions of this Section.

3.2 Waiver

Except as otherwise expressly set out herein, no waiver of any provision of this Agreement shall be binding unless it is in writing. No indulgence, forbearance or other accommodation by a party shall constitute a waiver of such party's right to insist on performance in full and in a timely manner of all covenants in this Agreement or in any document delivered pursuant to this Agreement. Waiver of any provision shall not be deemed to waive the same provision thereafter, or any other provision of this Agreement at any time.

3.3 Severability

If any provision of this Agreement or portion thereof or the application thereof to any person or circumstance shall to any extent be illegal, invalid or unenforceable: (a) the remainder of this Agreement or the application of such provision or portion thereof to any other Person or circumstance shall not be affected thereby; and (b) the parties will negotiate in good faith to amend this Agreement to implement the intentions set forth in this Agreement. Each provision of this Agreement shall be legal, valid and enforceable to the fullest extent permitted by law.

3.4 Successors and Assigns

This Agreement and all rights and obligations arising therefrom shall extend to and be binding and enure to the benefit of the parties hereto and their respective successors and assigns.

3.5 Execution and Delivery

This Agreement may be executed in any number of counterparts and, to the extent delivered by means of an attachment to an electronic mail in portable document format (pdf), or executed and/or delivered by electronic means, shall be treated in all manner and respects as an original valid agreement with the same effect as if it was the original signed version thereof delivered in person.

3.6 Independent Legal Advice.

Each of the Assignor and Assignee acknowledges that (i) it has been advised to obtain independent legal advice with respect to this Agreement, (ii) it has obtained independent legal advice or has expressly determined not to seek such advice, and (iii) it is entering into this Agreement of his or its own free will with full knowledge of the contents of this Agreement and his or its rights and obligations under this Agreement.

[Signature page follows]

IN WITNESS WHEREOF the parties have duly executed this Agreement as of the date first written above.

DUNN CAPITAL CORPORATION

DocuSigned by:
Larry Dunn
By: _____
1459D023EE00417...
Name: Larry Dunn
Title: President
I have authority to bind the corporation

1001116006 ONTARIO INC.

DocuSigned by:
Daniel McNalley
By: _____
999E30720BDB475...
Name: Daniel McNalley
Title: President
I have authority to bind the corporation

SCHEDULE A
LOAN BALANCE

Statement from Dunn Capital Corporation April 7, 2025 attached.

DUNN CAPITAL CORPORATION

40 Huron Street
Suite 300

DISCHARGE MORTGAGE STATEMENT

Borrower: 1001116006 Ontario Inc.

Property: 4578, 4610, 4618, 4584, 4638 & 4624 Erie Avenue, Niagara Falls
4254 Park Street, Niagara Falls

Rate of Interest: 9.50% Per Annum

Statement Date: 9-Apr-2025

A) Total Principal Outstanding \$ 6,632,107.52

B) Total Accrued Interest 1,535,700.99

C) Other Fees (per Schedule A):

Other fees	28,418.17
Legal Fees	20,000.00
Discharge Fee	125.00
Applicable H.S.T.	16.25
Total Other Fees	48,559.42

48,559.42

Total Amount Due as of April 9, 2025

\$ 8,216,367.93

Per Diem: 1,726.16

(Errors and omissions excepted)

Dunn Capital Corporation



Danielle Simpson
Controller
CC: Larry Dunn

SCHEDULE B

LOAN AND SECURITY DOCUMENTS

“Loan and Security Documents” means

- (a) the original commitment letter dated November 22, 2021 among HarbourEdge Mortgage Investment Trustee Inc. (“**HarbourEdge**”), 2678517 Ontario Inc., 2678514 Ontario Inc., 2741854 Ontario Limited, Charles Hunter Milborne and Andrzej Roman Kepinski pursuant to which HarbourEdge agreed to provide 2678517 Ontario Inc., 2678514 Ontario Inc., and 2741854 Ontario Limited a credit facility in the amount of \$6,600,000 (the “**HarbourEdge Commitment Letter**”);
- (b) the original promissory note dated November 30, 2021 issued by 2678517 Ontario Inc., 2678514 Ontario Inc., 2741854 Ontario Limited, Charles Hunter Milborne, and Andrzej Roman Kepinski in favour of HarbourEdge in the principal amount of \$6,600,000 (the “**HarbourEdge Promissory Note**”);
- (c) the guarantees of all indebtedness of 2678517 Ontario Inc., 2678514 Ontario Inc., and 2741854 Ontario Limited given by Charles Hunter Milborne and Andrzej Roman Kepinski in favour of HarbourEdge dated November 30, 2021;
- (d) the assignment agreement dated January 25, 2023 between HarbourEdge and Dunn Capital Corporation (“**Dunn Capital**”) pursuant to which Dunn Capital agreed to purchase from HarbourEdge, and HarbourEdge agreed to assign absolutely to Dunn Capital, all of HarbourEdge’s legal and beneficial rights estate and interest in and to the HarbourEdge Commitment Letter and the HarbourEdge Promissory Note;
- (e) the new commitment letter dated December 14, 2022 among Dunn Capital, 2678517 Ontario Inc., 2678514 Ontario Inc., 2741854 Ontario Limited, Charles Hunter Milborne and Andrzej Roman Kepinski pursuant to which Dunn Capital takes assignment of the HarbourEdge mortgage in the amount of \$6,600,000 and the parties agree to enter into mortgage amending agreements (the “**Dunn Capital Commitment Letter**”);
- (f) the new promissory note dated January 24, 2023 issued by 2678517 Ontario Inc., 2678514 Ontario Inc., 2741854 Ontario Limited, Charles Hunter Milborne, and Andrzej Roman Kepinski in favour of Dunn Capital in the principal amount of \$6,600,000;
- (g) the general security agreements dated November 30, 2021 provided by 2678514 Ontario Inc., 2678517 Ontario Inc., and 2741854 Ontario Limited in favour of HarbourEdge and assigned to Dunn Capital on January 25, 2023;
- (h) the Charge of land registered as Instrument SN702993, transferred by HarbourEdge to Dunn Capital by Transfer of Charge registered as Instrument

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SN755662, amended by Amending Agreement notice of which was registered as Instrument SN755665, on the properties identified by PINs 64328-0182, 64328-0186, 64328-0190, 64328-0191 and 64328-0193 owned by 2678514 Ontario Inc.;

- (i) the Charge of land registered as Instrument SN702994, transferred by HarbourEdge to Dunn Capital by Transfer of Charge registered as Instrument SN755662, amended by Amending Agreement notice of which was registered as Instrument SN755664, on the properties identified by PINs 64328-0183 and 64328-0257 owned by 2678517 Ontario Inc.;
- (j) the Charge of land registered as Instrument SN702995, transferred by HarbourEdge to Dunn Capital by Transfer of Charge registered as Instrument SN755662, amended by Amending Agreement notice of which was registered as Instrument SN755663, on the property identified by PIN 64328-0188 owned by 2741854 Ontario Limited;
- (k) the assignment of rents notice of which was registered as Instrument SN702996 against all of the above referenced properties owned by 2678517 Ontario Inc., 2678514 Ontario Inc., and 2741854 Ontario Limited, transferred by HarbourEdge to Dunn Capital by Transfer of Charge registered as Instrument SN755662;
- (l) the First Canadian Title Insurance Policy bearing Policy Number 211124004275; and
- (m) any and all documents supporting any of the foregoing or otherwise delivered pursuant to the HarbourEdge Commitment Letter or the Dunn Capital Commitment Letter, including standard charge terms, assignments, insurance assignments, undertakings, covenants, indemnities, declarations, charges, security agreements and financing statements registered in relation to any of the foregoing, but not including the assignment agreement dated January 24, 2023 between 1395840 Ontario Limited and Charles Hunter Milborne, as assignors, and Dunn Capital, as assignee, The Lora Bay Corporation and Lora Bay Holdings Inc. in connection with the assignment of the Lora Bay VTB (as defined therein)(the “**Lora Bay Assignment**”), which Lora Bay Assignment is not being assigned to the Assignee pursuant to this Agreement.

SCHEDULE C
FORM OF ASSIGNEE NOTE

TERM PROMISSORY NOTE

April 9, 2025

CAD\$8,216,367.93

1. Promise to Pay

FOR VALUE RECEIVED 1001116006 Ontario Inc. ("**Newco**") unconditionally promises to pay to Dunn Capital Corporation ("**Dunn Capital**") or to its order, at its offices at 40 Huron Street, Suite 200, Collingwood, ON L9Y4R3 or such other place as Dunn Capital may direct from time to time by notice in writing to Newco, in lawful money of Canada, the amount of eight million two-hundred and sixteen thousand three hundred sixty-seven dollars and ninety-three cents (\$8,216,367.93) (the "**Principal Amount**") together with interest on the Principal Amount outstanding from time to time. The Principal Amount shall become due and be paid on April 9, 2026 (the "**Maturity Date**").

2. Interest

The Principal Amount outstanding at any time and from time to time, and any overdue interest, shall bear interest at the rate that is the greater of (a) 11.00% per annum and (b) the Royal Bank of Canada Prime Rate plus 4.55%, per annum, which interest shall be calculated monthly from and including the date hereof until paid, both before and after maturity, default, demand and judgment. "**Royal Bank of Canada Prime Rate**" means, at any time, the rate of interest expressed as an annual rate, established or quoted by Royal Bank of Canada as being its reference interest rate to determine the interest rates it will charge for Canadian dollar loans in Canada and referred to by it as its "Prime Rate".) Interest shall accrue and be payable on the Maturity Date.

3. Interest Act (Canada)

Each interest rate which is calculated under this Note on any basis other than a full calendar year (the "deemed interest period") is, for the purposes of the Interest Act (Canada), equivalent to a yearly rate calculated by dividing such interest rate by the actual number of days in the deemed interest period, then multiplying such result by the actual number of days in the calendar year (365 or 366).

4. Prepayment

At any time and from time to time, any portion of the Principal Amount may be prepaid without notice being given to Dunn Capital and without bonus or penalty

- 2 -

being paid to Dunn Capital. Any such prepayment shall be applied first in satisfaction of accrued interest and then to the Principal Amount outstanding.

5. Waiver of Benefits

Newco hereby waives demand, presentment for payment, notice of non-payment, notice of dishonour, notice of acceleration and notice of protest of this Promissory Note. Newco also waives the benefit of any days of grace, the benefits of division and discussion, and the right to assert in any action or proceeding regarding this Promissory Note any setoffs or counterclaims that Newco may have against Dunn Capital.

6. No Waiver

Neither the extension of time for making any payment which is due and payable under this Promissory Note at any time or times, nor the failure, delay, or omission of the Lender to exercise or enforce any of its rights or remedies under this Promissory Note shall constitute a waiver by the Lender of its right to enforce any such rights and remedies subsequently. The single or partial exercise of any such right or remedy shall not preclude the Lender's further exercise of such right or remedy or any other right or remedy.

7. Time

Time shall be of the essence of this Promissory Note.

8. Governing Law and Successors

This Promissory Note shall be governed by and construed in accordance with the laws of the Province of Ontario and shall enure to the benefit of Dunn Capital and its successors (including any successor by reason of amalgamation) and assigns and shall be binding on Newco and its successors (including any successor by reason of amalgamation) and permitted assigns.

IN WITNESS WHEREOF, Newco has executed this Promissory Note as of the date first above written.

1001116006 ONTARIO INC.

By: _____
Name: Daniel McNalley
Title: President

SCHEDULE D
DEFAULT PROCEEDINGS

1. In a letter dated August 11, 2023 addressed to Hunter Milborne, Andrzej Kepinski, 2741854 Ontario Limited, 2678514 Ontario Inc. and 2678517 Ontario Inc. c/o The Milborne Group, Cowan & Vaillancourt LLP on behalf of Dunn Capital Corporation issued a written notice of default and demand for payment of \$65,339.41.

2. On August 31, 2023, Cowan & Vaillancourt LLP on behalf of Dunn Capital Corporation issued in a Notice of Sale under Charge to 2678514 Ontario Inc., 2678517 Ontario Inc., 2741854 Ontario Limited, Charles Hunter Milborne and Andrzej Roman Kepinski in respect of the following properties:

- | | | |
|-----|--------------------|---------------------------------|
| (1) | Municipal Address: | 4578 Erie Avenue, Niagara Falls |
| | PIN: | 64328 - 0182 LT |
| (2) | Municipal Address: | 4584 Erie Avenue, Niagara Falls |
| | PIN: | 64328 - 0183 LT |
| (3) | Municipal Address: | 4610 Erie Avenue, Niagara Falls |
| | PIN: | 64328 - 0186 LT |
| (4) | Municipal Address: | 4618 Erie Avenue, Niagara Falls |
| | PIN: | 64328 - 0188 LT |
| (5) | Municipal Address: | 4638 Erie Avenue, Niagara Falls |
| | PIN: | 64328 - 0191 LT |
| (6) | Municipal Address: | 4638 Erie Avenue, Niagara Falls |
| | PIN: | 64328 - 0193 LT |
| (7) | Municipal Address: | 4624 Erie Avenue, Niagara Falls |
| | PIN: | 64328 - 0257 LT |
| (8) | Municipal Address: | 4254 Park Street, Niagara Falls |
| | PIN: | 64328 - 0190 LT |

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As of August 31, 2023, the amount due was \$6,736,703.79, including interest and legal fees and disbursements.

3. On November 8, 2023, on behalf of Dunn Capital Corporation, Cowan & Vaillancourt LLP filed a Statement of Claim bearing Court File No. CV-23-00001962-0000 against 2678514 Ontario Inc., 2678517 Ontario Inc., 2741854 Ontario Limited, Charles Hunter Milborne and Andrzej Roman Kepinski for, among other things, possession of the lands and premises more particularly described in #1 above and payment by the Defendant of the sum of \$6,736,703.79. On June 20, 2024, Gowling WLG (Canada) LLP filed a Statement of Defence on behalf of Andrzej Kepinski and a Crossclaim against Charles Hunter Milborne. On January 8, 2024, Sotos LLP filed a Statement of Defence on behalf of 2741854 Ontario Limited and Charles Hunter Milborne, together with a counterclaim against Dunn Capital Corporation and Larry Dunn, which among other things, claims that the Dunn Loan and the Loan and Security are to be vitiated.

SCHEDULE E**NOTICE AND DIRECTION**

TO: 2741854 ONTARIO LIMITED, 2678514 ONTARIO INC. & 2678517 ONTARIO INC. (the “Borrowers”)

AND TO: CHARLES HUNTER MILBORNE & ANDRZEJ ROMAN KEPINSKI (the “Guarantors”)

RE: Dunn Capital Corporation (the “Assignor”) assignment to 1001116006 Ontario Inc. (the “Assignee”) of the following (collectively, the “Assigned Assets”) (i) the promissory note issued by the Borrowers in favour of the Assignor dated January 24, 2023, (ii) the Guarantees of the indebtedness to the Assignor given by the Guarantors, (iii) the General Security Agreements provided by the Borrowers in favour of HarbourEdge Mortgage Investment Trustee Inc. dated as of November 30, 2021 (which was assigned to the Assignor), (iv) the charge of land registered as instrument SN702993 on the properties identified by PINs 64328-0182, 64328-0186, 64328-0190, 64328-0191 and 64328-0193 owned by 2678514 Ontario Inc. (which charge was transferred to the Assignor and registered as instrument SN755662), (v) the charge of land registered as instrument SN702994 on the properties identified by PINs 64328-0183 and 64328-0257 owned by 2678517 Ontario Inc. (which charge was transferred to the Assignor and registered as instrument SN755662), (vi) the charge of land registered as instrument SN702995 on the property identified by PIN 64328-0188 owned by 2741854 Ontario Limited (which charge was transferred to the Assignor and registered as instrument SN755662), (vii) the assignment of rents registered as instrument SN755662 against all of the above referenced properties owned by the Borrowers, (viii) the First Canadian Title Insurance Policy bearing Policy Number 211124004275, to the extent assignable and provided that any assignment fees charged by such insurer shall be the sole responsibility of the Assignee, (ix) the commitment letter dated December 14, 2022 among the Assignor, the Borrowers and the Guarantors pursuant to which the Assignor agreed to provide the Borrower a credit facility in the amount of \$6,600,000, and (x) any and all documents supporting any of the foregoing or otherwise delivered pursuant to the Commitment Letter.

NOTICE IS HEREBY GIVEN of the assignment of the Assigned Assets to:

100111606 Ontario Inc.
1 Valleywood Drive, Suite 200
Markham, ON L3R 5L9

Effective April 9, 2025.

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YOU ARE HEREBY DIRECTED to make all payments due and owing pursuant to the Assigned Assets to 1001116006 ONTARIO INC. at the address specified above and this shall be your good and sufficient authority for so doing.

Dated April 9, 2025.

DUNN CAPITAL CORPORATION

By: _____
Name: Larry Dunn
Title: President

This is Exhibit “3” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



Ministry of Public and
Business Service Delivery

Profile Report

2568551 ONTARIO INC. as of April 10, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2568551 ONTARIO INC.
Ontario Corporation Number (OCN)	2568551
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	March 24, 2017
Registered or Head Office Address	1135 Stellar Drive, Newmarket, Ontario, L3Y 7B8, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name STEVEN MICHAEL BRUNO
Address for Service 4283 Vivian Road, Stouffville, Ontario, L0G 1E0, Canada
Resident Canadian Yes
Date Began March 24, 2017

Name ASHLEY PAUL SUD
Address for Service 9 Kelvin Court, Sharon, Ontario, L0G 1V0, Canada
Resident Canadian Yes
Date Began March 24, 2017

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Active Officer(s)**Name****Position****Address for Service****Date Began**

STEVEN MICHAEL BRUNO

Secretary

4283 Vivian Road, Stouffville, Ontario, L0G 1E0, Canada

March 24, 2017

Name**Position****Address for Service****Date Began**

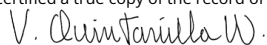
ASHLEY PAUL SUD

President

9 Kelvin Court, Sharon, Ontario, L0G 1V0, Canada

March 24, 2017

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

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Corporate Name History

Name

2568551 ONTARIO INC.

Effective Date

January 18, 2019

Previous Name

CALIBREX DEVELOPMENT GROUP INC.

Effective Date

March 24, 2017

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
Annual Return - 2023 PAF: CHRISTINE OLIVEIRA	April 09, 2024
Annual Return - 2022 PAF: CHRISTINE OLIVEIRA	October 11, 2023
Annual Return - 2021 PAF: CHRISTINE OLIVEIRA	October 11, 2023
CIA - Notice of Change PAF: CHRISTINE OLIVEIRA	September 11, 2023
Archive Document Package	September 26, 2022
CIA - Notice of Change PAF: David GREEN	May 26, 2022
Annual Return - 2020 PAF: Christine OLIVEIRA	January 14, 2022
Annual Return - 2017 PAF: Christine OLIVEIRA	January 14, 2022
Annual Return - 2018 PAF: Christine OLIVEIRA	January 14, 2022
Annual Return - 2019 PAF: ASHLEY SUD - DIRECTOR	December 20, 2020
BCA - Articles of Amendment	January 18, 2019
CIA - Notice of Change PAF: STEVEN MICHAEL BRUNO - DIRECTOR	November 15, 2018
CIA - Initial Return PAF: JAYSON SCHWARZ - OTHER	April 11, 2017
BCA - Articles of Incorporation	March 24, 2017

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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This is Exhibit “4” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



Ministry of Public and
Business Service Delivery

Profile Report

2847990 ONTARIO INC. as of April 10, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2847990 ONTARIO INC.
Ontario Corporation Number (OCN)	2847990
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	June 16, 2021
Registered or Head Office Address	1100 Gorham Street, 18, Newmarket, Ontario, L3Y 8Y8, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name	DAVID GREEN
Address for Service	1100 Gorham Street, 18, Newmarket, Ontario, L3Y 8Y8, Canada
Resident Canadian	Yes
Date Began	June 16, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Officer(s)

There are no active Officers currently on file for this corporation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

2847990 ONTARIO INC.

Effective Date

June 16, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name

BCA - Articles of Incorporation

Effective Date

June 16, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

This is Exhibit “5” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



Ministry of Public and
Business Service Delivery

Profile Report

2847991 ONTARIO INC. as of April 10, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2847991 ONTARIO INC.
Ontario Corporation Number (OCN)	2847991
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	June 16, 2021
Registered or Head Office Address	1100 Gorham Street, 18, Newmarket, Ontario, L3Y 8Y8, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name	DAVID GREEN
Address for Service	1100 Gorham Street, 18, Newmarket, Ontario, L3Y 8Y8, Canada
Resident Canadian	Yes
Date Began	June 16, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Officer(s)

There are no active Officers currently on file for this corporation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

2847991 ONTARIO INC.

Effective Date

June 16, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name

BCA - Articles of Incorporation

Effective Date

June 16, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

This is Exhibit “6” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



Ministry of Public and
Business Service Delivery

Profile Report

2847992 ONTARIO INC. as of April 10, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2847992 ONTARIO INC.
Ontario Corporation Number (OCN)	2847992
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	June 16, 2021
Registered or Head Office Address	1100 Gorham Street, 18, Newmarket, Ontario, L3Y 8Y8, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name	DAVID GREEN
Address for Service	1100 Gorham Street, 18, Newmarket, Ontario, L3Y 8Y8, Canada
Resident Canadian	Yes
Date Began	June 16, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Officer(s)

There are no active Officers currently on file for this corporation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

2847992 ONTARIO INC.

Effective Date

June 16, 2021

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V. Quintanilla W.

Director/Registrar

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name

BCA - Articles of Incorporation

Effective Date

June 16, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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This is Exhibit “7” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



Ministry of Public and
Business Service Delivery

Profile Report

2847993 ONTARIO INC. as of April 10, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2847993 ONTARIO INC.
Ontario Corporation Number (OCN)	2847993
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	June 16, 2021
Registered or Head Office Address	1100 Gorham Street, 18, Newmarket, Ontario, L3Y 8Y8, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name	DAVID GREEN
Address for Service	1100 Gorham Street, 18, Newmarket, Ontario, L3Y 8Y8, Canada
Resident Canadian	Yes
Date Began	June 16, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Officer(s)

There are no active Officers currently on file for this corporation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

2847993 ONTARIO INC.

Effective Date

June 16, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Document List

Filing Name

BCA - Articles of Incorporation

Effective Date

June 16, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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This is Exhibit “8” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



Ministry of Public and
Business Service Delivery

Profile Report

2847994 ONTARIO INC. as of April 10, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2847994 ONTARIO INC.
Ontario Corporation Number (OCN)	2847994
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	June 16, 2021
Registered or Head Office Address	1100 Gorham Street, 18, Newmarket, Ontario, L3Y 8Y8, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

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Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name	DAVID GREEN
Address for Service	1100 Gorham Street, 18, Newmarket, Ontario, L3Y 8Y8, Canada
Resident Canadian	Yes
Date Began	June 16, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Officer(s)

There are no active Officers currently on file for this corporation.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

2847994 ONTARIO INC.

Effective Date

June 16, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name

BCA - Articles of Incorporation

Effective Date

June 16, 2021

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

This is Exhibit “9” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE	2000/07/29	THE NOTATION OF THE	"BLOCK IMPLEMENTATION DATE" OF 1999/06/21 ON THIS PIN			
WAS REPLACED WITH THE	"PIN CREATION DATE"	OF 1999/06/21				
** PRINTOUT	INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED)	**				
**SUBJECT,	ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:					
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES	*				
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO	LAND TITLES: 1999/06/21 **					
RO196444	1973/09/13	AGREEMENT			THE CORPORATION OF THE CITY OF NIAGARA FALLS	C
	REMARKS: SITE PLAN					
SN681489	2021/07/05	APL VESTING ORDER	\$3,200,000	ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	2847990 ONTARIO INC.	C
SN681494	2021/07/05	CHARGE	\$3,440,518	2847990 ONTARIO INC.	DON IERULLO INVESTMENTS INC.	C
SN834400	2025/04/09	TRANSFER OF CHARGE		DON IERULLO INVESTMENTS INC.	1001116006 ONTARIO INC.	
	REMARKS: SN681494					

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit “10” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

PROPERTY 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 IN BB30516 & RO479407; PT LT 8 PL 996 NIAGARA FALLS AS IN RO599693; CITY OF NIAGARA FALLS

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

CONSOLIDATION FROM 64269-0271, 64269-0272

PIN CREATION DATE:

2011/01/26

OWNERS' NAMES

2847990 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT	INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **					
**SUBJECT,	ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:					
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *					
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO	LAND TITLES: 1999/06/21 **					
RO196444	1973/09/13	AGREEMENT			THE CORPORATION OF THE CITY OF NIAGARA FALLS	C
REMARKS: SITE PLAN						
SN304281	2011/01/24	APL CONSOLIDATE		ANTHONY L. P. ROCCO AND JOSEPH D. ROCCO LIMITED		C
SN305888	2011/02/14	NO CHNG ADDR INST		ANTHONY L.P. ROCCO AND JOSEPH D. ROCCO LIMITED		C
REMARKS: SN232452.						
SN681489	2021/07/05	APL VESTING ORDER	\$3,200,000	ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	2847990 ONTARIO INC.	C
SN681494	2021/07/05	CHARGE	\$3,440,518	2847990 ONTARIO INC.	DON IERULLO INVESTMENTS INC.	C
SN834400	2025/04/09	TRANSFER OF CHARGE		DON IERULLO INVESTMENTS INC.	1001116006 ONTARIO INC.	
REMARKS: SN681494						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit “11” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

PROPERTY DESCRIPTION: PT LT 1 BLK K PL 999-1000 TOWN OF NIAGARA FALLS AS IN R0639964, DESCRIPTION MAY NOT BE ACCEPTABLE IN FUTURE AS IN R0639964; CITY OF NIAGARA FALLS

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1999/10/18

OWNERS' NAMES

2847991 ONTARIO INC.

CAPACITY

SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE	2000/07/29	THE NOTATION OF THE	"BLOCK IMPLEMENTATION DATE" OF 1999/10/18 ON THIS PIN			
WAS REPLACED WITH THE	"PIN CREATION DATE" OF 1999/10/18					
** PRINTOUT	INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **					
**SUBJECT,	ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:					
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES	*				
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO	LAND TITLES: 1999/10/18 **					
SN681490	2021/07/05	APL VESTING ORDER	\$730,000	ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	2847991 ONTARIO INC.	C
SN681495	2021/07/05	CHARGE	\$784,868	2847991 ONTARIO INC.	DON IERULLO INVESTMENTS INC.	C
SN834400	2025/04/09	TRANSFER OF CHARGE		DON IERULLO INVESTMENTS INC.	1001116006 ONTARIO INC.	
REMARKS: SN681495						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit “12” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

PROPERTY DESCRIPTION:PT LT 198 PL 1002 AS IN BB45983; CITY OF NIAGARA FALLS

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1999/10/18

OWNERS' NAMES

2847992 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1999/10/18 ON THIS PIN **WAS REPLACED WITH THE "PIN CREATION DATE" OF 1999/10/18** ** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) ** **SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO: ** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES ** AND ESCHEATS OR FORFEITURE TO THE CROWN. ** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF ** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY ** CONVENTION. ** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES. **DATE OF CONVERSION TO LAND TITLES: 1999/10/18 **						
SN397205	2014/02/10	LR'S ORDER		LAND REGISTRAR, NIAGARA SOUTH LAND REGISTRY OFFICE		C
REMARKS: AMEND OWNERSHIP						
SN681491	2021/07/05	APL VESTING ORDER	\$955,000	ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	2847992 ONTARIO INC.	C
SN681496	2021/07/05	CHARGE	\$1,026,780	2847992 ONTARIO INC.	DON IERULLO INVESTMENTS INC.	C
SN834400	2025/04/09	TRANSFER OF CHARGE		DON IERULLO INVESTMENTS INC.	1001116006 ONTARIO INC.	
REMARKS: SN681496						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit “13” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

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

PROPERTY DESCRIPTION:

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

PROPERTY REMARKS:

CORRECTION: DOCUMENT 59R6933 ADDED TO PIN ON 2012/07/20 AT 12:04 BY PRICE, JODY.

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

OWNERS' NAMES

2847992 ONTARIO INC.

PIN CREATION DATE:

1999/10/18

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1999/10/18 ON THIS PIN						
WAS REPLACED WITH THE "PIN CREATION DATE" OF 1999/10/18						
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 1999/10/18 **						
59R6933	1990/03/23	PLAN REFERENCE				C
SN681491	2021/07/05	APL VESTING ORDER	\$955,000	ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	2847992 ONTARIO INC.	C
SN681496	2021/07/05	CHARGE	\$1,026,780	2847992 ONTARIO INC.	DON IERULLO INVESTMENTS INC.	C
SN834400	2025/04/09	TRANSFER OF CHARGE		DON IERULLO INVESTMENTS INC.	1001116006 ONTARIO INC.	
REMARKS: SN681496						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit “14” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

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

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
1999/10/18

OWNERS' NAMES
2847993 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1999/10/18 ON THIS PIN **WAS REPLACED WITH THE "PIN CREATION DATE" OF 1999/10/18** ** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) ** **SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO: ** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES ** AND ESCHEATS OR FORFEITURE TO THE CROWN. ** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF ** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY ** CONVENTION. ** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES. **DATE OF CONVERSION TO LAND TITLES: 1999/10/18 **						
59R13041	2006/03/27	PLAN REFERENCE				C
SN681492	2021/07/05	APL VESTING ORDER	\$3,100,000	ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	2847993 ONTARIO INC.	C
SN681497	2021/07/05	CHARGE	\$6,000,000	2847993 ONTARIO INC.	DON IERULLO INVESTMENTS INC.	C
SN834400	2025/04/09	TRANSFER OF CHARGE		DON IERULLO INVESTMENTS INC.	1001116006 ONTARIO INC.	
REMARKS: SN681497						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit “15” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LAND
REGISTRY
OFFICE #59

64445-0214 (LT)

PAGE 1 OF 1
PREPARED FOR kirutony
ON 2025/04/14 AT 11:24:27

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

PROPERTY 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

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

DIVISION FROM 64445-0009

PIN CREATION DATE:

2004/02/22

OWNERS' NAMES

2847994 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 1999/10/18 **						
59R9106	1995/03/13	PLAN REFERENCE				C
SN681493	2021/07/05	APL VESTING ORDER	\$2,060,000	ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST)	2847994 ONTARIO INC.	C
SN681498	2021/07/05	CHARGE	\$2,214,833	2847994 ONTARIO INC.	DON IERULLO INVESTMENTS INC.	C
SN834400	2025/04/09	TRANSFER OF CHARGE		DON IERULLO INVESTMENTS INC.	1001116006 ONTARIO INC.	
REMARKS: SN681498						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit “16” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



Ministry of Public and
Business Service Delivery

Profile Report

2741854 ONTARIO LIMITED as of April 10, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2741854 ONTARIO LIMITED
Ontario Corporation Number (OCN)	2741854
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	February 10, 2020
Registered or Head Office Address	Attention/Care of HUNTER MILBORNE, 385 Madison Avenue, P O Box 1291, Toronto, Ontario, M4V 2W7, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name	HUNTER MILBORNE
Address for Service	385 Madison Avenue, P O Box 1291, Toronto, Ontario, M4V 2W7, Canada
Resident Canadian	Yes
Date Began	February 10, 2020

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Officer(s)

Name	HUNTER MILBORNE
Position	President
Address for Service	385 Madison Avenue, Toronto, Ontario, M4V 2W7, Canada
Date Began	February 10, 2020

Name	HUNTER MILBORNE
Position	Secretary
Address for Service	385 Madison Avenue, Toronto, Ontario, M4V 2W7, Canada
Date Began	February 10, 2020

Name	HUNTER MILBORNE
Position	Treasurer
Address for Service	385 Madison Avenue, Toronto, Ontario, M4V 2W7, Canada
Date Began	February 10, 2020

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

2741854 ONTARIO LIMITED

Effective Date

February 10, 2020

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name	Effective Date
Annual Return - 2024 PAF: BONNIE LEE LOUBERT	January 23, 2025
Annual Return - 2023 PAF: BONNIE LEE LOUBERT	January 23, 2025
Annual Return - 2022 PAF: BONNIE LEE LOUBERT	January 23, 2025
Annual Return - 2021 PAF: BONNIE LEE LOUBERT	January 23, 2025
Annual Return - 2020 PAF: BONNIE LEE LOUBERT	January 23, 2025
CIA - Initial Return PAF: DAVID CHAPMAN - OTHER	February 10, 2020
BCA - Articles of Incorporation	February 10, 2020

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

This is Exhibit “17” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



Ministry of Public and
Business Service Delivery

Profile Report

2678514 ONTARIO INC. as of April 10, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2678514 ONTARIO INC.
Ontario Corporation Number (OCN)	2678514
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	January 30, 2019
Registered or Head Office Address	385 Madison Avenue, Toronto, Ontario, M4V 2W7, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name	HUNTER MILBORNE
Address for Service	385 Madison Avenue, Toronto, Ontario, M4V 2W7, Canada
Resident Canadian	Yes
Date Began	February 03, 2020

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Officer(s)**Name****Position****Address for Service****Date Began**

HUNTER MILBORNE

Secretary

385 Madison Avenue, Toronto, Ontario, M4V 2W7, Canada

February 03, 2020

Name**Position****Address for Service****Date Began**

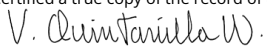
HUNTER MILBORNE

President

385 Madison Avenue, Toronto, Ontario, M4V 2W7, Canada

July 10, 2024

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

2678514 ONTARIO INC.

Effective Date

January 30, 2019

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name	Effective Date
Annual Return - 2024 PAF: BONNIE LEE LOUBERT	January 23, 2025
CIA - Notice of Change PAF: DAVID CHAPMAN	July 16, 2024
Annual Return - 2023 PAF: BONNIE LEE LOUBERT	July 15, 2024
Annual Return - 2022 PAF: BONNIE LEE LOUBERT	July 15, 2024
Annual Return - 2021 PAF: BONNIE LOUBERT	December 02, 2022
Annual Return - 2020 PAF: BONNIE LOUBERT	December 02, 2022
Annual Return - 2019 PAF: HUNTER MILBORNE - DIRECTOR	January 03, 2021
CIA - Notice of Change PAF: DAVID CHAPMAN - OTHER	February 06, 2020
CIA - Notice of Change PAF: DAVID CHAPMAN - OTHER	November 13, 2019
CIA - Notice of Change PAF: DAVID CHAPMAN - OTHER	February 21, 2019
CIA - Initial Return PAF: DAVID CHAPMAN - OTHER	January 30, 2019
BCA - Articles of Incorporation	January 30, 2019

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

This is Exhibit “18” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



Ministry of Public and
Business Service Delivery

Profile Report

2678517 ONTARIO INC. as of April 10, 2025

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	2678517 ONTARIO INC.
Ontario Corporation Number (OCN)	2678517
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	January 30, 2019
Registered or Head Office Address	385 Madison Avenue, Toronto, Ontario, M4V 2W7, Canada

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name	HUNTER MILBORNE
Address for Service	385 Madison Avenue, Toronto, Ontario, M4V 2W7, Canada
Resident Canadian	Yes
Date Began	February 03, 2020

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Officer(s)**Name****Position****Address for Service****Date Began**

HUNTER MILBORNE

Secretary

385 Madison Avenue, Toronto, Ontario, M4V 2W7, Canada

February 03, 2020

Name**Position****Address for Service****Date Began**

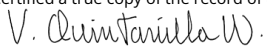
HUNTER MILBORNE

President

385 Madison Avenue, Toronto, Ontario, M4V 2W7, Canada

July 10, 2024

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.



Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Corporate Name History

Name

2678517 ONTARIO INC.

Effective Date

January 30, 2019

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Active Business Names

This corporation does not have any active business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Expired or Cancelled Business Names

This corporation does not have any expired or cancelled business names registered under the Business Names Act in Ontario.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

Document List

Filing Name	Effective Date
Annual Return - 2024 PAF: BONNIE LEE LOUBERT	January 23, 2025
CIA - Notice of Change PAF: DAVID CHAPMAN	July 16, 2024
Annual Return - 2023 PAF: BONNIE LEE LOUBERT	July 15, 2024
Annual Return - 2022 PAF: BONNIE LEE LOUBERT	July 15, 2024
Annual Return - 2021 PAF: BONNIE LOUBERT	December 15, 2022
Annual Return - 2020 PAF: BONNIE LOUBERT	December 15, 2022
Annual Return - 2019 PAF: HUNTER MILBORNE - DIRECTOR	January 03, 2021
CIA - Notice of Change PAF: DAVID CHAPMAN - OTHER	February 06, 2020
CIA - Notice of Change PAF: DAVID CHAPMAN - OTHER	November 13, 2019
CIA - Notice of Change PAF: DAVID CHAPMAN - OTHER	February 21, 2019
CIA - Initial Return PAF: DAVID CHAPMAN - OTHER	January 30, 2019
BCA - Articles of Incorporation	January 30, 2019

All "PAF" (person authorizing filing) information is displayed exactly as recorded in the Ontario Business Registry. Where PAF is not shown against a document, the information has not been recorded in the Ontario Business Registry.

Certified a true copy of the record of the Ministry of Public and Business Service Delivery.

V. Quintanilla W.

Director/Registrar

This report sets out the most recent information filed on or after June 27, 1992 in respect of corporations and April 1, 1994 in respect of Business Names Act and Limited Partnerships Act filings and recorded in the electronic records maintained by the Ministry as of the date and time the report is generated, unless the report is generated for a previous date. If this report is generated for a previous date, the report sets out the most recent information filed and recorded in the electronic records maintained by the Ministry up to the "as of" date indicated on the report. Additional historical information may exist in paper or microfiche format.

This is Exhibit “19” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

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

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1999/10/18

OWNERS' NAMES

2741854 ONTARIO LIMITED

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1999/10/18 ON THIS PIN **WAS REPLACED WITH THE "PIN CREATION DATE" OF 1999/10/18** ** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) ** **SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO: ** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * ** AND ESCHEATS OR FORFEITURE TO THE CROWN. ** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF ** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY ** CONVENTION. ** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES. **DATE OF CONVERSION TO LAND TITLES: 1999/10/18 **						
SN622132	2020/03/04	TRANSFER	\$385,000	NIAGARA COMMUNITY CHURCH	2741854 ONTARIO LIMITED	C
REMARKS: PLANNING ACT STATEMENTS.						
SN702995	2021/12/01	CHARGE	\$6,600,000	2741854 ONTARIO LIMITED	HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	C
SN702996	2021/12/01	NO ASSGN RENT GEN		2678514 ONTARIO INC. 2678517 ONTARIO INC. 2741854 ONTARIO LIMITED	HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	C
REMARKS: SN702993						
SN755662	2023/01/25	TRANSFER OF CHARGE		HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	DUNN CAPITAL CORPORATION	C
REMARKS: SN702995						
SN755663	2023/01/25	NOTICE	\$1	2741854 ONTARIO LIMITED	DUNN CAPITAL CORPORATION	C
REMARKS: SN702995						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SN834403	2025/04/09	TRANSFER OF CHARGE		DUNN CAPITAL CORPORATION	1001116006 ONTARIO INC.	
REMARKS: SN702995						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit “20” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LAND
REGISTRY
OFFICE #59

64328-0182 (LT)

PAGE 1 OF 2
PREPARED FOR kirutony
ON 2025/04/14 AT 11:02:45

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

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

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1999/10/18

OWNERS' NAMES

2678514 ONTARIO INC.

CAPACITY

SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE	2000/07/29	THE NOTATION OF THE	"BLOCK IMPLEMENTATION DATE" OF 1999/10/18 ON THIS PIN			
WAS REPLACED WITH THE		"PIN CREATION DATE" OF 1999/10/18				
** PRINTOUT	INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **					
**SUBJECT,	ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:					
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES	*				
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO	LAND TITLES: 1999/10/18 **					
59R664	1973/11/28	PLAN REFERENCE				C
LT169672	2000/11/10	APL (GENERAL)		LIM, KAM CHING		C
	REMARKS: RO714029 & RO731845					
SN584216	2019/03/29	TRANSFER	\$90,000	4578 ERIE AVENUE LTD.	2678514 ONTARIO INC.	C
	REMARKS: PLANNING ACT STATEMENTS.					
SN702993	2021/12/01	CHARGE	\$6,600,000	2678514 ONTARIO INC.	HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	C
SN702996	2021/12/01	NO ASSGN RENT GEN		2678514 ONTARIO INC. 2678517 ONTARIO INC. 2741854 ONTARIO LIMITED	HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	C
	REMARKS: SN702993					
SN755662	2023/01/25	TRANSFER OF CHARGE		HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	DUNN CAPITAL CORPORATION	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND
REGISTRY
OFFICE #59
* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

64328-0182 (LT)

PAGE 2 OF 2
PREPARED FOR kirutony
ON 2025/04/14 AT 11:02:45

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SN755665	2023/01/25	NOTICE	\$1	2678514 ONTARIO INC.	DUNN CAPITAL CORPORATION	C
SN834403	2025/04/09	TRANSFER OF CHARGE		DUNN CAPITAL CORPORATION	1001116006 ONTARIO INC.	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit “21” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LAND
REGISTRY
OFFICE #59

64328-0186 (LT)

PAGE 1 OF 2
PREPARED FOR kirutony
ON 2025/04/14 AT 11:04:13

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

PROPERTY DESCRIPTION: PT LT 3 BLK G PL 999-1000 TOWN OF NIAGARA FALLS; PT LT 4 BLK G PL 999-1000 TOWN OF NIAGARA FALLS AS IN BB83174; S/T BB83174 ; NIAGARA FALLS

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1999/10/18

OWNERS' NAMES

2678514 ONTARIO INC.

CAPACITY

SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1999/10/18 ON THIS PIN **WAS REPLACED WITH THE "PIN CREATION DATE" OF 1999/10/18** ** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) ** **SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO: ** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * ** AND ESCHEATS OR FORFEITURE TO THE CROWN. ** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF ** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY ** CONVENTION. ** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES. **DATE OF CONVERSION TO LAND TITLES: 1999/10/18 **						
SN584218	2019/03/29	TRANSFER	\$2,110,000	4572 QUEEN STREET LTD.	2678514 ONTARIO INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
SN702993	2021/12/01	CHARGE	\$6,600,000	2678514 ONTARIO INC.	HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	C
SN702996	2021/12/01	NO ASSGN RENT GEN		2678514 ONTARIO INC. 2678517 ONTARIO INC. 2741854 ONTARIO LIMITED	HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	C
REMARKS: SN702993						
SN755662	2023/01/25	TRANSFER OF CHARGE		HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	DUNN CAPITAL CORPORATION	C
REMARKS: SN702993						
SN755665	2023/01/25	NOTICE	\$1	2678514 ONTARIO INC.	DUNN CAPITAL CORPORATION	C
REMARKS: SN702993						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SN834123	2025/04/07	CONSTRUCTION LIEN	\$52,206	V. GIBBONS CONTRACTING LTD.	1001116006 ONTARIO INC.	C
SN834403	2025/04/09	TRANSFER OF CHARGE		DUNN CAPITAL CORPORATION		
REMARKS: SN702993						

This is Exhibit “22” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LAND
REGISTRY
OFFICE #59
* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

64328-0190 (LT)

PAGE 1 OF 2
PREPARED FOR kirutony
ON 2025/04/14 AT 11:05:08

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

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1999/10/18

OWNERS' NAMES

2678514 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE	2000/07/29	THE NOTATION OF THE	"BLOCK IMPLEMENTATION DATE" OF 1999/10/18 ON THIS PIN			
WAS REPLACED WITH THE		"PIN CREATION DATE" OF 1999/10/18				
** PRINTOUT	INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **					
**SUBJECT,	ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:					
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES	*				
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO	LAND TITLES: 1999/10/18 **					
SN290943	2010/08/25	TRANSFER		HISTORIC NIAGARA DEVELOPMENT INC.	4638 ERIE AVENUE LTD.	C
SN577366	2019/01/10	APL CH NAME OWNER		4638 ERIE AVENUE LTD.	4572 QUEEN STREET LTD.	C
SN584218	2019/03/29	TRANSFER	\$2,110,000	4572 QUEEN STREET LTD.	2678514 ONTARIO INC.	C
	REMARKS: PLANNING ACT STATEMENTS.					
SN702993	2021/12/01	CHARGE	\$6,600,000	2678514 ONTARIO INC.	HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	C
SN702996	2021/12/01	NO ASSGN RENT GEN		2678514 ONTARIO INC. 2678517 ONTARIO INC. 2741854 ONTARIO LIMITED	HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	C
	REMARKS: SN702993					
SN755662	2023/01/25	TRANSFER OF CHARGE		HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	DUNN CAPITAL CORPORATION	C
	REMARKS: SN702993					

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SN755665	2023/01/25	NOTICE	\$1	2678514 ONTARIO INC.	DUNN CAPITAL CORPORATION	C
SN834403	2025/04/09	TRANSFER OF CHARGE		DUNN CAPITAL CORPORATION	1001116006 ONTARIO INC.	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit “23” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LAND
REGISTRY
OFFICE #59

64328-0191 (LT)

PAGE 1 OF 2
PREPARED FOR kirutony
ON 2025/04/14 AT 11:06:13

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

PROPERTY 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

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1999/10/18

OWNERS' NAMES

2678514 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE **WAS REPLACED WITH THE "PIN CREATION DATE" OF 1999/10/18 ** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) ** **SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO: SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES AND ESCHEATS OR FORFEITURE TO THE CROWN. THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY CONVENTION. ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES. **DATE OF CONVERSION TO LAND TITLES: 1999/10/18 **						
SN584219	2019/03/29	TRANSFER	\$500,000	4572 QUEEN STREET LTD.	2678514 ONTARIO INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
SN702993	2021/12/01	CHARGE	\$6,600,000	2678514 ONTARIO INC.	HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	C
SN702996	2021/12/01	NO ASSGN RENT GEN		2678514 ONTARIO INC. 2678517 ONTARIO INC. 2741854 ONTARIO LIMITED	HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	C
REMARKS: SN702993						
SN755662	2023/01/25	TRANSFER OF CHARGE		HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	DUNN CAPITAL CORPORATION	C
REMARKS: SN702993						
SN755665	2023/01/25	NOTICE	\$1	2678514 ONTARIO INC.	DUNN CAPITAL CORPORATION	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND
REGISTRY
OFFICE #59

64328-0191 (LT)

PAGE 2 OF 2
PREPARED FOR kirutony
ON 2025/04/14 AT 11:06:13

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SN834403	2025/04/09	TRANSFER OF CHARGE		DUNN CAPITAL CORPORATION	1001116006 ONTARIO INC.	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit “24” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

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

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1999/10/18

OWNERS' NAMES

2678514 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE	2000/07/29	THE NOTATION OF THE	"BLOCK IMPLEMENTATION	DATE" OF 1999/10/18 ON THIS PIN		
WAS REPLACED WITH THE	"PIN CREATION DATE"	OF 1999/10/18				
** PRINTOUT	INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED)	**				
**SUBJECT,	ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:					
**	SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES	*				
**	AND ESCHEATS OR FORFEITURE TO THE CROWN.					
**	THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF					
**	IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY					
**	CONVENTION.					
**	ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.					
**DATE OF CONVERSION TO	LAND TITLES: 1999/10/18 **					
SN584219	2019/03/29	TRANSFER	\$500,000	4572 QUEEN STREET LTD.	2678514 ONTARIO INC.	C
	REMARKS: PLANNING ACT STATEMENTS.					
SN702993	2021/12/01	CHARGE	\$6,600,000	2678514 ONTARIO INC.	HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	C
SN702996	2021/12/01	NO ASSGN RENT GEN		2678514 ONTARIO INC. 2678517 ONTARIO INC. 2741854 ONTARIO LIMITED	HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	C
	REMARKS: SN702993					
SN755662	2023/01/25	TRANSFER OF CHARGE		HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	DUNN CAPITAL CORPORATION	C
	REMARKS: SN702993					
SN755665	2023/01/25	NOTICE	\$1	2678514 ONTARIO INC.	DUNN CAPITAL CORPORATION	C
	REMARKS: SN702993					

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SN834403	2025/04/09	TRANSFER OF CHARGE		DUNN CAPITAL CORPORATION	1001116006 ONTARIO INC.	
REMARKS: SN702993						

This is Exhibit “25” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LAND
REGISTRY
OFFICE #59

64328-0183 (LT)

PAGE 1 OF 2
PREPARED FOR kirutony
ON 2025/04/14 AT 11:07:47

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

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

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

1999/10/18

OWNERS' NAMES

2678517 ONTARIO INC.

CAPACITY

SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
EFFECTIVE 2000/07/29 THE NOTATION OF THE "BLOCK IMPLEMENTATION DATE" OF 1999/10/18 ON THIS PIN **WAS REPLACED WITH THE "PIN CREATION DATE" OF 1999/10/18** ** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) ** **SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO: ** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES * ** AND ESCHEATS OR FORFEITURE TO THE CROWN. ** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF ** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY ** CONVENTION. ** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES. **DATE OF CONVERSION TO LAND TITLES: 1999/10/18 **						
SN584217	2019/03/29	TRANSFER	\$250,000	4584 ERIE AVENUE LTD. AUTUMN MOON RESTAURANT LTD.	2678517 ONTARIO INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
SN702994	2021/12/01	CHARGE	\$6,600,000	2678517 ONTARIO INC.	HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	C
SN702996	2021/12/01	NO ASSGN RENT GEN		2678514 ONTARIO INC. 2678517 ONTARIO INC. 2741854 ONTARIO LIMITED	HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	C
REMARKS: SN702993						
SN755662	2023/01/25	TRANSFER OF CHARGE		HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	DUNN CAPITAL CORPORATION	C
REMARKS: SN702994						
SN755664	2023/01/25	NOTICE	\$1	2678517 ONTARIO INC.	DUNN CAPITAL CORPORATION	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND
REGISTRY
OFFICE #59

64328-0183 (LT)

PAGE 2 OF 2
PREPARED FOR kirutony
ON 2025/04/14 AT 11:07:47

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SN834403	2025/04/09	TRANSFER OF CHARGE		DUNN CAPITAL CORPORATION	1001116006 ONTARIO INC.	

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

This is Exhibit “26” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LAND
REGISTRY
OFFICE #59

64328-0257 (LT)

PAGE 1 OF 2
PREPARED FOR kirutony
ON 2025/04/14 AT 11:08:56

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

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

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

RE-ENTRY FROM 64328-0189

PIN CREATION DATE:

2005/03/14

OWNERS' NAMES

2678517 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2005/03/14 **						
RO773843	2001/08/01	TRANSFER	\$92,949	1019567 ONTARIO LTD.	AUTUMN MOON RESTAURANT LTD.	C
SN584217	2019/03/29	TRANSFER	\$250,000	4584 ERIE AVENUE LTD. AUTUMN MOON RESTAURANT LTD.	2678517 ONTARIO INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
SN702994	2021/12/01	CHARGE	\$6,600,000	2678517 ONTARIO INC.	HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	C
SN702996	2021/12/01	NO ASSGN RENT GEN		2678514 ONTARIO INC. 2678517 ONTARIO INC. 2741854 ONTARIO LIMITED	HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	C
REMARKS: SN702993						
SN755662	2023/01/25	TRANSFER OF CHARGE		HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.	DUNN CAPITAL CORPORATION	C
REMARKS: SN702994						
SN755664	2023/01/25	NOTICE	\$1	2678517 ONTARIO INC.	DUNN CAPITAL CORPORATION	C
REMARKS: SN702994						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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64328-0257 (LT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
SN834403	2025/04/09	TRANSFER OF CHARGE		DUNN CAPITAL CORPORATION	1001116006 ONTARIO INC.	
REMARKS: SN702994						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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This is Exhibit “27” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

GUARANTEE AND POSTPONEMENT

THIS GUARANTEE dated as of the 30th day of November, 2021.

WHEREAS CHARLES HUNTER MILBORNE (hereinafter referred to as the “**Guarantor**” has agreed to provide **HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC.** (hereinafter referred to as the “**Lender**”) with a guarantee of the Obligations (as hereinafter defined) of **2678514 ONTARIO INC., 2678517 ONTARIO INC. AND 2741854 ONTARIO LIMITED** (hereinafter referred to as the “**Borrowers**” and each a “**Borrower**”).

AND WHEREAS the Guarantor has agreed that if this guarantee is not enforceable, the Guarantor will indemnify the Lender or be liable as primary borrower.

NOW THEREFORE in consideration of the premises and the covenants and agreements herein contained, and the payment of the sum of TEN DOLLARS (\$10.00) by the Lender to the Guarantor (the receipt and sufficiency of which are hereby acknowledged), the Guarantor covenants with the Lender as follows:

1. Interpretation

- 1.1. The recitals contained herein are true and the terms defined therein are hereby adopted.
- 1.2. No amendment or waiver of any provision of this Guarantee shall be valid and binding unless it is in writing and signed, in the case of an amendment, by both parties, or in the case of a waiver, by the party against which the waiver is to be effective.
- 1.3. Section headings are for convenience of reference only and shall not define, modify, expand or limit any of the terms of this Guarantee.

2. Guarantee

- 2.1. The Guarantor hereby unconditionally and irrevocably guarantees, as a continuing obligation, due and punctual payment to the Lender forthwith after demand therefore of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Borrowers (or any of them) to the Lender or remaining unpaid by a Borrower to the Lender in relation to loan facilities between a Borrower and the Lender (hereinafter collectively referred to as the “**Obligations**”) with interest at the rate therein expressed. All amounts payable by the Guarantor hereunder shall be paid to the Lender at its address as aforesaid or as otherwise directed by the Lender. For greater certainty, this shall be a continuing guarantee and shall cover all of the obligations now or hereafter existing and shall apply to and secure any ultimate balance due or remaining due to the Lender.
- 2.2. If any or all of the Obligations are not duly paid or performed by the Borrowers and are not recoverable under section 2.1 hereof for any reason whatsoever, the Guarantor will, as a separate and distinct obligation, indemnify and save harmless the Lender from and against all losses resulting from the failure of the Borrowers to pay or perform such Obligations.

3. Dealings with Borrowers

- 3.1. The Lender may make advances, grant accommodations, make payments, grant extensions of time, renewals or indulgences, take and give up securities including other guarantees, abstain from

taking securities or from perfecting securities, cease or refrain from giving credit or making loans or advances, accept compositions, grant releases and discharges, make changes to the Obligations including material changes and increases in interest rates, and otherwise deal with the Borrowers and with other parties and securities as the Lender sees fit, and apply all monies received from the Borrowers or others or from security upon such part of the obligations as it, in its absolute discretion, may think best, without the consent of, or notice to, the Guarantor and without prejudice to, or in any way limiting or lessening, the liability of the Guarantor hereunder. Without limiting the generality of the foregoing, the Guarantor hereby authorizes and empowers the Lender, in its sole and unfettered discretion, without any notice to the Guarantor or any other person, to exercise any right or remedy which the Lender may have against the Borrowers or with respect to any security, whether real, personal or intangible, for the obligations, including judicial and non-judicial foreclosure, without affecting in any way the liability of the Guarantor hereunder and the Guarantor shall be liable to the Lender for any deficiency resulting from the exercise by the Lender of any such right or remedy, even though any rights or remedies which the Guarantor may have against the Borrowers or any other person may have been altered or diminished by the exercise of any such right or remedy.

4. Recourse Against Borrowers

- 4.1. The Lender shall not be bound to exercise all or any of its rights and remedies or to exhaust its recourse against the Borrowers or others or any security before being entitled to payment from the Guarantor under this Guarantee.

5. Loss of Securities

- 5.1. Any loss of, or neglect or omission with respect to any security held by the Lender, whether occasioned through the fault of the Lender or otherwise, shall not discharge in whole or in part, or limit or lessen the liability of the Guarantor hereunder.

6. Settlement of Accounts

- 6.1. Any account settled or stated between the Lender and a Borrower or admitted by or on behalf of a Borrower shall be accepted by the Guarantor as conclusive evidence that the amount thereby appearing due by the Borrowers to the Lender is so due.

7. Change in Composition of a Borrower

- 7.1. Neither a change in the name, objects, capital structure or constitution, membership, ownership or control of a Borrower nor any other circumstance including, without limitation, the amalgamation of a Borrower with another corporation, any defect in, omission from, failure to file or register or defective filings or registrations of any instrument under which the Lender has taken any security or collateral for payment of any of the obligations or the performance or observance of any obligation of the Guarantor to the Lender or any circumstance affecting a Borrower or the Guarantor, which might otherwise afford a legal or equitable defence to the Guarantor or a discharge of the Guarantee shall affect or in any way limit or lessen the liability of the Guarantor hereunder.



8. Waiver

- 8.1. No delay on the part of the Lender in exercising any of its options, powers or rights, or partial or single exercise thereof, shall constitute a waiver thereof. No waiver of any of its rights hereunder, and no modification or amendment of this Guarantee, shall be deemed to be made by the Lender unless the same shall be in writing, duly signed on behalf of the Lender, and each such waiver, if any, shall apply with respect to the specific instance involved, and shall in no way impair the rights of the Lender or the obligations of the Guarantor to the Lender in any other respect at any other time.

9. Guarantee of All Monies Borrowed

- 9.1. All monies, advances, renewals and credits in fact borrowed or obtained by the Borrower from the Lender under or in connection with the Loan shall be deemed to form part of the obligations notwithstanding any incapacity, disability or lack of limitation of status or power of the Borrower or of the directors, officers, employees, partners or agents thereof, or that the Borrower may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals or credits, whether known to the Lender or not. The Lender shall not be obliged to enquire into the powers of a Borrower or its directors, partners, or agents acting or purporting to act on its behalf, and monies, advances, renewals or credits in fact borrowed or obtained from the Lender in the professed exercise of any power of a Borrower or its directors, partners, or agents shall be deemed to form part of the obligations hereby guaranteed even though the incurring of such monies, advances, renewals or credits was irregular, fraudulent, defective or informally effected or exceeded the powers of a Borrower or its directors, partners, or agents. Any part of the obligations which may not be recoverable from the Guarantor by the Lender on the basis of a guarantee shall be recoverable by the Lender from the Guarantor as principal debtor in respect thereof and shall be paid to the Lender forthwith after demand therefore as herein provided.

10. Assignment by Lender

- 10.1. The Lender may from time to time and without notice to, or the consent of the Guarantor assign or transfer all or any of the obligations or any interest therein to any person and, notwithstanding any such assignment or transfer or any subsequent assignment or transfer thereof, any such obligation or part thereof so transferred or assigned shall be and shall remain an "obligation" for the purpose of this Guarantee and any immediate and successive assignee or transferee of any obligation or any interest therein shall, to the extent of the interest so assigned or transferred, be entitled to the benefit of, and the right to enforce this Guarantee to the same extent as if such person were the Lender. In the event of any such assignment or transfer, the Lender shall retain the right to enforce this Guarantee for its own benefit as to any obligation which has not been so assigned or transferred.

11. Revival of Indebtedness

- 11.1. The Guarantor agrees that, if at any time all or any part of any payment previously applied by the Lender to any obligation is or must be rescinded or returned by the Lender for any reason whatsoever (including, without limitation, the insolvency, bankruptcy or reorganization of a Borrower), such obligation shall, for the purpose of this Guarantee, to the extent that such payment



is or must be rescinded or returned, be deemed to have continued in existence, notwithstanding such application by the Lender, and this Guarantee shall continue to be effective or be reinstated, as the case may be, as to such Obligation, all as though such application by the Lender has not been made.

12. Postponement

- 12.1. If the Lender receives from the Guarantor a payment or payments in full or on account of the liability of the Guarantor hereunder, then the Guarantor shall not be entitled to claim repayment against a Borrower or a Borrower's estate until the Lender's claims against a Borrower have been paid in full. In case of liquidation, winding-up or bankruptcy of a Borrower (whether voluntary or involuntary) or if a Borrower shall make a bulk sale of any of its assets within the bulk transfer provisions of any applicable legislation or any composition with creditors or scheme of arrangement, the Lender shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof in priority to the Guarantor until the Lender's claim has been paid in full, and the Guarantor shall continue to be liable hereunder up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing the Lender by a Borrower. In the event of the valuation by the Lender of any of its security and/or the retention thereof by the Lender, such valuation and/or retention shall not as between the Lender and the Guarantor, be considered as a purchase of such security or as payment or satisfaction or reduction of the obligations or any part thereof. Any and all rights the Guarantor may have as surety, whether at law, in equity or otherwise, that are inconsistent with any of the provisions contained in this Guarantee are hereby waived. The foregoing provisions of this paragraph shall not in any way limit or lessen the liability of the Guarantor under any other paragraph of this Guarantee.

13. Legal Expenses

- 13.1. The Guarantor shall from time to time upon demand by the Lender forthwith pay to the Lender all expenses (including legal fees) incurred by the Lender in the preparation of this Guarantee and the preservation or enforcement of any of its rights hereunder.

14. Additional Security

- 14.1. This Guarantee is in addition to, and not in substitution for, and without prejudice to, any security of any kind (including, without limitation, other guarantees) now or hereafter held by the Lender and any other rights or remedies that the Lender might have.

15. Taxes and Set-Off

- 15.1. All payments to be made by the Guarantor hereunder shall be made without set-off or counterclaim and without deduction for any taxes, levies, duties, fees, deductions, withholdings, restrictions or conditions or any nature whatsoever. If, at any time, any applicable law, regulation or international agreement requires the Guarantor to make any such deduction or withholding from any such payment, the sum due from the Guarantor in respect of such payment shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the



Lender received a net sum equal to the sum which it would have received had no deduction or withholding been required.

16. Interest

- 16.1. The Guarantor shall pay to the Lender in respect to any amount payable hereunder (including interest) that is not paid when due, interest from the due date thereof, until paid and after demand, default and judgment at the rate of interest set out in the Obligations such interest to be calculated and paid monthly on the last day of each calendar month, not in advance.

17. Demand for Payment

- 17.1. A demand for payment shall be deemed to have been given where a notice in writing containing such a demand is delivered personally or is sent by mail or prepaid courier or email of a PDF document to the addresses of Guarantor set forth below their signature hereto or such other address that may be designated by the Guarantor from time to time on written notice to the Lender which notice must be acknowledged as received by the Lender to be effective. Such notice shall be deemed to have been given (a) when received if delivered by personal delivery; (b) one day after the deposit with a courier if delivered by courier and three days after mailing if delivered by registered mail (c) when sent (if delivered by facsimile), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the recipient.

18. Responsibility to Keep Informed

- 18.1. So long as any of the obligations remain unpaid or outstanding, the Guarantor assumes all responsibility for being and keeping the Lender informed of the financial condition of the Borrower and of all circumstances bearing upon the nature, scope and extent of the risk which the Guarantor assumes and incurs under this Guarantee.

19. No Escrow

- 19.1. Possession of this Guarantee by the Lender shall be conclusive evidence against the Guarantor that this Guarantee was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent have been complied with unless, at the time or receipt of this Guarantee by the Lender, the Guarantor obtains from the Lender a letter setting out the terms and conditions under which this Guarantee was delivered and the conditions, if any, to be observed before it becomes effective.

20. Governing Law and Submission to Jurisdiction

- 20.1. This Guarantee shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the courts of the Province of Ontario and acknowledges their competence and agrees to be bound by any judgment thereof except that nothing herein shall limit the Lender's right to bring proceedings against the Guarantor elsewhere.



21. Successors and Assigns

- 21.1. This Guarantee shall extend and enure to the benefit of the Lender and its heirs, executors, administrators, successors and assigns and shall be binding upon the Guarantor and the heirs, executors, administrators, successors and permitted assigns of the Guarantor. If there is more than one Guarantor referred to herein, then their obligations shall be joint and several.

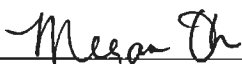
22. Time

- 22.1. Time is of the essence with respect to the terms and provisions of this Guarantee.

23. Electronic Execution

- 23.1. A signed copy of this Guarantee delivered by facsimile, email or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Guarantee.

IN WITNESS WHEREOF, the Guarantor has executed this Guarantee as of the date first above written.



 Witness Name:



Charles Hunter Milborne

Address: 133 Hazelton Avenue, Suite 901, Toronto, ON M5R 0A6

E-mail: hunter@milborne.com



This is Exhibit “28” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

GUARANTEE AND POSTPONEMENT

THIS GUARANTEE dated as of the 30th day of November, 2021.

WHEREAS ANDRZEJ ROMAN KEPINSKI (hereinafter referred to as the “**Guarantor**”) has agreed to provide HARBOUREDGE MORTGAGE INVESTMENT TRUSTEE INC. (hereinafter referred to as the “**Lender**”) with a guarantee of the Obligations (as hereinafter defined) of **2678514 ONTARIO INC., 2678517 ONTARIO INC. AND 2741854 ONTARIO LIMITED** (hereinafter referred to as the “**Borrowers**” and each a “**Borrower**”).

AND WHEREAS the Guarantor has agreed that if this guarantee is not enforceable, the Guarantor will indemnify the Lender or be liable as primary borrower.

NOW THEREFORE in consideration of the premises and the covenants and agreements herein contained, and the payment of the sum of TEN DOLLARS (\$10.00) by the Lender to the Guarantor (the receipt and sufficiency of which are hereby acknowledged), the Guarantor covenants with the Lender as follows:

24. Interpretation

- 24.1. The recitals contained herein are true and the terms defined therein are hereby adopted.
- 24.2. No amendment or waiver of any provision of this Guarantee shall be valid and binding unless it is in writing and signed, in the case of an amendment, by both parties, or in the case of a waiver, by the party against which the waiver is to be effective.
- 24.3. Section headings are for convenience of reference only and shall not define, modify, expand or limit any of the terms of this Guarantee.

25. Guarantee

- 25.1. The Guarantor hereby unconditionally and irrevocably guarantees, as a continuing obligation, due and punctual payment to the Lender forthwith after demand therefore of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, at any time owing by the Borrowers (or any of them) to the Lender or remaining unpaid by a Borrower to the Lender in relation to loan facilities between a Borrower and the Lender (hereinafter collectively referred to as the “**Obligations**”) with interest at the rate therein expressed. All amounts payable by the Guarantor hereunder shall be paid to the Lender at its address as aforesaid or as otherwise directed by the Lender. For greater certainty, this shall be a continuing guarantee and shall cover all of the obligations now or hereafter existing and shall apply to and secure any ultimate balance due or remaining due to the Lender.
- 25.2. If any or all of the Obligations are not duly paid or performed by the Borrowers and are not recoverable under section 2.1 hereof for any reason whatsoever, the Guarantor will, as a separate and distinct obligation, indemnify and save harmless the Lender from and against all losses resulting from the failure of the Borrowers to pay or perform such Obligations.

26. Dealings with Borrowers

- 26.1. The Lender may make advances, grant accommodations, make payments, grant extensions of time, renewals or indulgences, take and give up securities including other guarantees, abstain




from taking securities or from perfecting securities, cease or refrain from giving credit or making loans or advances, accept compositions, grant releases and discharges, make changes to the Obligations including material changes and increases in interest rates, and otherwise deal with the Borrowers and with other parties and securities as the Lender sees fit, and apply all monies received from the Borrowers or others or from security upon such part of the obligations as it, in its absolute discretion, may think best, without the consent of, or notice to, the Guarantor and without prejudice to, or in any way limiting or lessening, the liability of the Guarantor hereunder. Without limiting the generality of the foregoing, the Guarantor hereby authorizes and empowers the Lender, in its sole and unfettered discretion, without any notice to the Guarantor or any other person, to exercise any right or remedy which the Lender may have against the Borrowers or with respect to any security, whether real, personal or intangible, for the obligations, including judicial and non-judicial foreclosure, without affecting in any way the liability of the Guarantor hereunder and the Guarantor shall be liable to the Lender for any deficiency resulting from the exercise by the Lender of any such right or remedy, even though any rights or remedies which the Guarantor may have against the Borrowers or any other person may have been altered or diminished by the exercise of any such right or remedy.

27. Recourse Against Borrowers

- 27.1. The Lender shall not be bound to exercise all or any of its rights and remedies or to exhaust its recourse against the Borrowers or others or any security before being entitled to payment from the Guarantor under this Guarantee.

28. Loss of Securities

- 28.1. Any loss of, or neglect or omission with respect to any security held by the Lender, whether occasioned through the fault of the Lender or otherwise, shall not discharge in whole or in part, or limit or lessen the liability of the Guarantor hereunder.

29. Settlement of Accounts

- 29.1. Any account settled or stated between the Lender and a Borrower or admitted by or on behalf of a Borrower shall be accepted by the Guarantor as conclusive evidence that the amount thereby appearing due by the Borrowers to the Lender is so due.

30. Change in Composition of a Borrower

- 30.1. Neither a change in the name, objects, capital structure or constitution, membership, ownership or control of a Borrower nor any other circumstance including, without limitation, the amalgamation of a Borrower with another corporation, any defect in, omission from, failure to file or register or defective filings or registrations of any instrument under which the Lender has taken any security or collateral for payment of any of the obligations or the performance or observance of any obligation of the Guarantor to the Lender or any circumstance affecting a Borrower or the Guarantor, which might otherwise afford a legal or equitable defence to the Guarantor or a discharge of the Guarantee shall affect or in any way limit or lessen the liability of the Guarantor hereunder.

31. Waiver

- 31.1. No delay on the part of the Lender in exercising any of its options, powers or rights, or partial or single exercise thereof, shall constitute a waiver thereof. No waiver of any of its rights hereunder, and no modification or amendment of this Guarantee, shall be deemed to be made by the Lender unless the same shall be in writing, duly signed on behalf of the Lender, and each such waiver, if any, shall apply with respect to the specific instance involved, and shall in no way impair the rights of the Lender or the obligations of the Guarantor to the Lender in any other respect at any other time.

32. Guarantee of All Monies Borrowed

- 32.1. All monies, advances, renewals and credits in fact borrowed or obtained by the Borrower from the Lender under or in connection with the Loan shall be deemed to form part of the obligations notwithstanding any incapacity, disability or lack of limitation of status or power of the Borrower or of the directors, officers, employees, partners or agents thereof, or that the Borrower may not be a legal or suable entity, or any irregularity, defect or informality in the borrowing or obtaining of such monies, advances, renewals or credits, whether known to the Lender or not. The Lender shall not be obliged to enquire into the powers of a Borrower or its directors, partners, or agents acting or purporting to act on its behalf, and monies, advances, renewals or credits in fact borrowed or obtained from the Lender in the professed exercise of any power of a Borrower or its directors, partners, or agents shall be deemed to form part of the obligations hereby guaranteed even though the incurring of such monies, advances, renewals or credits was irregular, fraudulent, defective or informally effected or exceeded the powers of a Borrower or its directors, partners, or agents. Any part of the obligations which may not be recoverable from the Guarantor by the Lender on the basis of a guarantee shall be recoverable by the Lender from the Guarantor as principal debtor in respect thereof and shall be paid to the Lender forthwith after demand therefore as herein provided.

33. Assignment by Lender

- 33.1. The Lender may from time to time and without notice to, or the consent of the Guarantor assign or transfer all or any of the obligations or any interest therein to any person and, notwithstanding any such assignment or transfer or any subsequent assignment or transfer thereof, any such obligation or part thereof so transferred or assigned shall be and shall remain an "obligation" for the purpose of this Guarantee and any immediate and successive assignee or transferee of any obligation or any interest therein shall, to the extent of the interest so assigned or transferred, be entitled to the benefit of, and the right to enforce this Guarantee to the same extent as if such person were the Lender. In the event of any such assignment or transfer, the Lender shall retain the right to enforce this Guarantee for its own benefit as to any obligation which has not been so assigned or transferred.

34. Revival of Indebtedness

- 34.1. The Guarantor agrees that, if at any time all or any part of any payment previously applied by the Lender to any obligation is or must be rescinded or returned by the Lender for any reason whatsoever (including, without limitation, the insolvency, bankruptcy or reorganization of a



Borrower), such obligation shall, for the purpose of this Guarantee, to the extent that such payment is or must be rescinded or returned, be deemed to have continued in existence, notwithstanding such application by the Lender, and this Guarantee shall continue to be effective or be reinstated, as the case may be, as to such Obligation, all as though such application by the Lender has not been made.

35. Postponement

- 35.1. If the Lender receives from the Guarantor a payment or payments in full or on account of the liability of the Guarantor hereunder, then the Guarantor shall not be entitled to claim repayment against a Borrower or a Borrower's estate until the Lender's claims against a Borrower have been paid in full. In case of liquidation, winding-up or bankruptcy of a Borrower (whether voluntary or involuntary) or if a Borrower shall make a bulk sale of any of its assets within the bulk transfer provisions of any applicable legislation or any composition with creditors or scheme of arrangement, the Lender shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof in priority to the Guarantor until the Lender's claim has been paid in full, and the Guarantor shall continue to be liable hereunder up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing the Lender by a Borrower. In the event of the valuation by the Lender of any of its security and/or the retention thereof by the Lender, such valuation and/or retention shall not as between the Lender and the Guarantor, be considered as a purchase of such security or as payment or satisfaction or reduction of the obligations or any part thereof. Any and all rights the Guarantor may have as surety, whether at law, in equity or otherwise, that are inconsistent with any of the provisions contained in this Guarantee are hereby waived. The foregoing provisions of this paragraph shall not in any way limit or lessen the liability of the Guarantor under any other paragraph of this Guarantee.

36. Legal Expenses

- 36.1. The Guarantor shall from time to time upon demand by the Lender forthwith pay to the Lender all expenses (including legal fees) incurred by the Lender in the preparation of this Guarantee and the preservation or enforcement of any of its rights hereunder.

37. Additional Security

- 37.1. This Guarantee is in addition to, and not in substitution for, and without prejudice to, any security of any kind (including, without limitation, other guarantees) now or hereafter held by the Lender and any other rights or remedies that the Lender might have.

38. Taxes and Set-Off

- 38.1. All payments to be made by the Guarantor hereunder shall be made without set-off or counterclaim and without deduction for any taxes, levies, duties, fees, deductions, withholdings, restrictions or conditions or any nature whatsoever. If, at any time, any applicable law, regulation or international agreement requires the Guarantor to make any such deduction or withholding from any such payment, the sum due from the Guarantor in respect of such payment shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the

Lender received a net sum equal to the sum which it would have received had no deduction or withholding been required.

39. Interest

- 39.1. The Guarantor shall pay to the Lender in respect to any amount payable hereunder (including interest) that is not paid when due, interest from the due date thereof, until paid and after demand, default and judgment at the rate of interest set out in the Obligations such interest to be calculated and paid monthly on the last day of each calendar month, not in advance.

40. Demand for Payment

- 40.1. A demand for payment shall be deemed to have been given where a notice in writing containing such a demand is delivered personally or is sent by mail or prepaid courier or email of a PDF document to the addresses of Guarantor set forth below their signature hereto or such other address that may be designated by the Guarantor from time to time on written notice to the Lender which notice must be acknowledged as received by the Lender to be effective. Such notice shall be deemed to have been given (a) when received if delivered by personal delivery; (b) one day after the deposit with a courier if delivered by courier and three days after mailing if delivered by registered mail (c) when sent (if delivered by facsimile), except that, if not given on a business day between 9:00 a.m. and 5:00 p.m. local time where the recipient is located, then on the next business day for the recipient.

41. Responsibility to Keep Informed

- 41.1. So long as any of the obligations remain unpaid or outstanding, the Guarantor assumes all responsibility for being and keeping the Lender informed of the financial condition of the Borrower and of all circumstances bearing upon the nature, scope and extent of the risk which the Guarantor assumes and incurs under this Guarantee.

42. No Escrow

- 42.1. Possession of this Guarantee by the Lender shall be conclusive evidence against the Guarantor that this Guarantee was not delivered in escrow or pursuant to any agreement that it should not be effective until any conditions precedent or subsequent have been complied with unless, at the time or receipt of this Guarantee by the Lender, the Guarantor obtains from the Lender a letter setting out the terms and conditions under which this Guarantee was delivered and the conditions, if any, to be observed before it becomes effective.

43. Governing Law and Submission to Jurisdiction

- 43.1. This Guarantee shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and the Guarantor hereby accepts and irrevocably submits to the jurisdiction of the courts of the Province of Ontario and acknowledges their competence and agrees to be bound by any judgment thereof except that nothing herein shall limit the Lender's right to bring proceedings against the Guarantor elsewhere.



44. Successors and Assigns

- 44.1. This Guarantee shall extend and enure to the benefit of the Lender and its heirs, executors, administrators, successors and assigns and shall be binding upon the Guarantor and the heirs, executors, administrators, successors and permitted assigns of the Guarantor. If there is more than one Guarantor referred to herein, then their obligations shall be joint and several.

45. Time

- 45.1. Time is of the essence with respect to the terms and provisions of this Guarantee.

46. Electronic Execution

- 46.1. A signed copy of this Guarantee delivered by facsimile, email or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Guarantee.

IN WITNESS WHEREOF, the Guarantor has executed this Guarantee as of the date first above written.

Megan Oh.

Witness Name:

Andrzej Roman Kepinski

Andrzej Roman Kepinski

Address: 233 Douglas Drive, Toronto, ON M4W 2B9

E-mail: ak@akepinski.com

This is Exhibit “29” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16896

Date : May 07, 2025

Lawyer: POLLEY FAITH LLP
 2110, 77 KING ST W

TORONTO ON
 M5A2K1

Roll: 2725 010 001124500000
Property: PLAN 996 LOTS 6 TO 8 PT LOT 9

Requested by: KENDRA DEL BEL BELLUZ

Location: 4249-4267 RIVER RD
Owner: 2847990 ONTARIO INC.

TAX ARREARS

YEAR	TAXES LEVIED	TAXES OUTSTANDING	INTEREST OUTSTANDING	TOTAL
2022 & Prior.:		0.00	0.00	0.00
2023:	27693.46	37227.81	9975.85	47203.66
2024:	28732.56	30103.74	4010.45	34114.19
Total		67331.55	13986.30 (A)	81317.85

CURRENT YEAR BREAKDOWN

INSTALLMENT	TAXES LEVIED	TAXES OUTSTANDING	TAXES PAST DUE
Feb 28, 2025 I	7106.42	7106.42	7106.42
Apr 30, 2025 I	7106.00	7106.00	7106.00
Penalty		366.26	366.26
Credit			0.00
Misc. Charges		875.18	875.18
Total	14212.42	15453.86 (B)	15453.86

TOTAL PAST DUE (A+B) 96771.71

Utility Billing

Account No.	Billing Period	Amount Owing	Last Levy	Billing Period
024-25403-001	CYC3	355.08	175.36	17/01/2025 16/03/2025
024-25452-002	CYC3	224.53	109.58	17/01/2025 16/03/2025

NO AREA CHARGES AND OTHER ADJUSTMENT CHARGES

NO LOCAL IMPROVEMENTS



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16896

Date : May 07, 2025

I hereby certify that the above statements respectively show all arrears of taxes returned to this office and due and owing against the above lands, and that no part of the said lands has been sold for taxes under the Municipal Tax Sales Act.

Pending adjustments required by legislation, and/or subsequent additional levies under the Assessment Act and/or Municipal Act are not included.

WATER LIEN TO BE DETERMINED BY FINAL READING.

FOR TREASURER
TIFFANY CLARK

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 07-May-2025 Time : 12:09 pm

PT4510B

Page : 1

Roll : 2725 010 001124500000

4249-4267 RIVER RD

Balance as of : 07-May-2025

ACTIVE

2847990 ONTARIO INC.

2847990 ONTARIO INC.

SUITE18 - 1100 GORHAM ST

NEW MARKET ON L3Y 8Y8

Legal Description

PLAN 996 LOTS 6 TO 8 PT LOT 9

Phase in Value : 890000

French Public : 01

Calculate Penalty : Y

French Seperate : 01

Cur Val Assmnt Portn : 0

Zone : TC

Cur Val Assmnt Total : 890000

Property Code : 450

LOT SIZE KEY : SF

LOT SIZE : 27293.00

High School : 00

Public School : 01

Seperate School : 01

14,212.42 Total 2025 Levy

TAXES ON ACCOUNT

	Current	1 Year	2 Years	3+ Years	Total
Amount	15,087.60	30,103.74	37,227.81	0.00	82,419.15
Interest	366.26	4,010.45	9,975.85	0.00	14,352.56
Total	15,453.86	34,114.19	47,203.66	0.00	96,771.71
Un-Applied:					0.00
Balance:					96,771.71

	1st Installment		2nd Installment	
	Due Date	Amount	Due Date	Amount
Interim	28-Feb-2025	7,106.42	30-Apr-2025	7,106.00

ASSESSMENT YEAR 2025

Class Description	Category Description	Src	Effective Date	End Date	Gross Value
COM TX: FULL	NO SCHOOL SUPPORT	O	01-Jan-2025	31-Dec-2025	817,800
COM TX: EXCESS LANI	NO SCHOOL SUPPORT	O	01-Jan-2025	31-Dec-2025	14,700
RESFARM TX: FULL	ENGLISH PUBLIC	O	01-Jan-2025	31-Dec-2025	57,500

NO LOCAL IMPROVEMENTS

HISTORY FROM JAN. 01, 2024 TO MAY. 07, 2025

Date	Description	Amount
Jan. 03, 2024	Interest	465.35
Jan. 31, 2024	Interest	465.35
Feb. 01, 2024	Tax Levies	13,689.86
Mar. 04, 2024	Interest	465.35
Mar. 04, 2024	Penalty	85.57
Apr. 02, 2024	Interest	465.35
Apr. 02, 2024	Penalty	85.57
May. 03, 2024	Interest	465.35
May. 03, 2024	Penalty	171.12
May. 31, 2024	Interest	465.35
May. 31, 2024	Penalty	171.12
Jul. 04, 2024	Interest	465.35
Jul. 04, 2024	Penalty	171.12
Aug. 01, 2024	Interest	465.35
Aug. 01, 2024	Penalty	171.12
Aug. 04, 2024	Tax Levies	15,042.70
Sep. 05, 2024	Interest	465.35
Sep. 05, 2024	Penalty	265.14
Sep. 23, 2024	WATER TRANSFER TO TAXES	599.58
Sep. 23, 2024	WATER TRANSFER FEE	60.00
Oct. 03, 2024	Interest	465.35

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 07-May-2025 Time : 12:09 pm

PT4510B

Page : 2

Roll : 2725 010 001124500000

4249-4267 RIVER RD

Balance as of : 07-May-2025

ACTIVE

2847990 ONTARIO INC.

2847990 ONTARIO INC.

SUITE18 - 1100 GORHAM ST

NEW MARKET ON L3Y 8Y8

Legal Description

PLAN 996 LOTS 6 TO 8 PT LOT 9

Phase in Value : 890000

French Public : 01

Calculate Penalty : Y

French Seperate : 01

Cur Val Assmnt Portn : 0

Zone : TC

Cur Val Assmnt Total : 890000

Property Code : 450

LOT SIZE KEY : SF

LOT SIZE : 27293.00

High School : 00

Public School : 01

Seperate School : 01

14,212.42 Total 2025 Levy

HISTORY FROM JAN. 01, 2024 TO MAY. 07, 2025

Date	Description	Amount
Oct. 03, 2024	Penalty	273.39
Nov. 04, 2024	Interest	465.35
Nov. 04, 2024	Penalty	367.40
Dec. 03, 2024	Interest	465.35
Dec. 03, 2024	Penalty	367.40
Jan. 02, 2025	A/R TRANSFER TO TAXES	681.60
Jan. 02, 2025	ACCOUNTS RECEIVABLE TRANSFER FEE	30.00
Jan. 06, 2025	Interest	841.65
Jan. 31, 2025	Interest	841.65
Jan. 31, 2025	Tax Levies	14,212.42
Mar. 05, 2025	Interest	841.65
Mar. 05, 2025	Penalty	88.83
Apr. 02, 2025	Interest	841.65
Apr. 02, 2025	Penalty	88.83
Apr. 16, 2025	WATER TRANSFER TO TAXES	815.18
Apr. 16, 2025	WATER TRANSFER FEE	60.00
May. 02, 2025	Interest	841.65
May. 02, 2025	Penalty	188.60

Additional penalty is added on 1st of each month. Phone or write for correct amount if necessary.

**This information is not to be construed as a Tax Certificate per the Municipal Act and therefore is not binding on the City of Niagara Falls.
E & OE**

CITY OF NIAGARA FALLS
Customer Inquiry

WATER



Account No. : 024-25452-002 Property Folio No. 010.001124500000

Client : ZZZZZ269 - 2847990 ONTARIO INC.

Address : 4249 RIVER RD

Legal Ref. : : PLAN 996 LOTS 6 TO 8 PT LOT; : 9

Balance As Of : 07 May 2025

Customer Account Status : A-Active

CURRENT	:	0.00	Account Balance	:	224.53
1-30 DAYS	:	112.22	Un-Applied	:	0.00
31-60 DAYS	:	5.02	Total Discount Available	:	0.00
61+ DAYS	:	107.29	Net Owing	:	224.53

Deposit Status : N - Not Applicable

Deposit Amount :

07 May 2025 12:08

CITY OF NIAGARA FALLS
Customer Inquiry

WATER



Account No. : 024-25403-001 Property Folio No. 010.001124500000

Client : ZZZZZ269 - 2847990 ONTARIO INC.

Address : 4267 RIVER RD

Legal Ref. : : PLAN 996 LOTS 6 TO 8 PT LOT; : 9

Balance As Of : 07 May 2025

Customer Account Status : A-Active

CURRENT	:	0.00	Account Balance	:	355.08
1-30 DAYS	:	179.55	Un-Applied	:	0.00
31-60 DAYS	:	7.79	Total Discount Available	:	0.00
61+ DAYS	:	167.74	Net Owing	:	355.08

Deposit Status : N - Not Applicable

Deposit Amount : 0.00

07 May 2025 12:12

This is Exhibit “30” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16895

Date : May 07, 2025

Lawyer: POLLEY FAITH LLP
 2110, 77 KING ST W

TORONTO ON
 M5A2K1

Roll: 2725 010 002131000000
Property: PLAN 35 PT LOT 1 BLK K NP999
 NP1000

Location: 4299 QUEEN ST
Owner: 2847991 ONTARIO INC.

Requested by: KENDRA DEL BEL BELLUZ

TAX ARREARS

YEAR	TAXES LEVIED	TAXES OUTSTANDING	INTEREST OUTSTANDING	TOTAL
2022 & Prior.:		0.00	0.00	0.00
2023:	11301.91	11301.91	3201.15	14503.06
2024:	9952.87	10909.17	1429.61	12338.78
Total		22211.08	4630.76 ^(A)	26841.84

CURRENT YEAR BREAKDOWN

INSTALLMENT	TAXES LEVIED	TAXES OUTSTANDING	TAXES PAST DUE
Feb 28, 2025 I	2459.33	2459.33	2459.33
Apr 30, 2025 I	2459.00	2459.00	2459.00
Penalty		127.32	127.32
Credit			0.00
Misc. Charges		348.72	348.72
Total	4918.33	5394.37 ^(B)	5394.37

TOTAL PAST DUE ^(A+B) **32236.21**

Utility Billing

Account No.	Billing Period	Amount Owing	Last Levy	Billing Period
061-12296-002	CYC2	225.31	109.58	07/02/2025 06/04/2025

NO AREA CHARGES AND OTHER ADJUSTMENT CHARGES

NO LOCAL IMPROVEMENTS



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16895

Date : May 07, 2025

I hereby certify that the above statements respectively show all arrears of taxes returned to this office and due and owing against the above lands, and that no part of the said lands has been sold for taxes under the Municipal Tax Sales Act.

Pending adjustments required by legislation, and/or subsequent additional levies under the Assessment Act and/or Municipal Act are not included.

WATER LIEN TO BE DETERMINED BY FINAL READING.



FOR TREASURER
TIFFANY CLARK

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 07-May-2025 Time : 11:46 am

PT4510B

Page : 1

Roll : 2725 010 002131000000

4299 QUEEN ST

Balance as of : 07-May-2025

ACTIVE

2847991 ONTARIO INC.

2847991 ONTARIO INC.

18 - 1100 GORHAM ST

NEW MARKET ON L3Y 8Y8

Legal Description

PLAN 35 PT LOT 1 BLK K NP999 NP1000

Phase in Value : 442000

French Seperate : 01

Calculate Penalty : Y

Zone : CB

Cur Val Assmnt Portn : 0

Cur Val Assmnt Total : 442000

Property Code : 471

Depth of FFE Acreage : 100.00

High School : 00

Public School : 01

Seperate School : 01

French Public : 01

4,918.33 Total 2025 Levy

TAXES ON ACCOUNT

	Current	1 Year	2 Years	3+ Years	Total
Amount	5,267.05	10,909.17	11,301.91	0.00	27,478.13
Interest	127.32	1,429.61	3,201.15	0.00	4,758.08
Total	5,394.37	12,338.78	14,503.06	0.00	32,236.21
Un-Applied:					0.00
Balance:					32,236.21

	1st Installment		2nd Installment	
	Due Date	Amount	Due Date	Amount
Interim	28-Feb-2025	2,459.33	30-Apr-2025	2,459.00

ASSESSMENT YEAR 2025

Class Description	Category Description	Src	Effective Date	End Date	Gross Value
COM TX: FULL	NO SCHOOL SUPPORT	O	01-Jan-2025	31-Dec-2025	169,600
RESFARM TX: FULL	ENGLISH PUBLIC	O	01-Jan-2025	31-Dec-2025	272,400

NO LOCAL IMPROVEMENTS

HISTORY FROM JAN. 01, 2024 TO MAY. 07, 2025

Date	Description	Amount
Jan. 03, 2024	Interest	141.27
Jan. 31, 2024	Interest	141.27
Feb. 01, 2024	Tax Levies	4,726.09
Mar. 04, 2024	Interest	141.27
Mar. 04, 2024	Penalty	29.54
Apr. 02, 2024	Interest	141.27
Apr. 02, 2024	Penalty	29.54
May. 03, 2024	Interest	141.27
May. 03, 2024	Penalty	59.08
May. 31, 2024	Interest	141.27
May. 31, 2024	Penalty	59.08
Jul. 04, 2024	Interest	141.27
Jul. 04, 2024	Penalty	59.08
Aug. 01, 2024	Interest	141.27
Aug. 01, 2024	Penalty	59.08
Aug. 04, 2024	Tax Levies	5,226.78
Sep. 05, 2024	Interest	141.27
Sep. 05, 2024	Penalty	91.75
Sep. 23, 2024	WATER TRANSFER TO TAXES	295.77
Sep. 23, 2024	WATER TRANSFER FEE	30.00
Oct. 03, 2024	Interest	141.27
Oct. 03, 2024	Penalty	95.82

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 07-May-2025 Time : 11:46 am

PT4510B

Page : 2

Roll : 2725 010 002131000000

4299 QUEEN ST

Balance as of : 07-May-2025

ACTIVE

2847991 ONTARIO INC.

2847991 ONTARIO INC.

18 - 1100 GORHAM ST

NEW MARKET ON L3Y 8Y8

Legal Description

PLAN 35 PT LOT 1 BLK K NP999 NP1000

Phase in Value : 442000

French Seperate : 01

Calculate Penalty : Y

Zone : CB

Cur Val Assmnt Portn : 0

Cur Val Assmnt Total : 442000

Property Code : 471

Depth of FFE Acreage : 100.00

High School : 00

Public School : 01

Seperate School : 01

French Public : 01

4,918.33 Total 2025 Levy

HISTORY FROM JAN. 01, 2024 TO MAY. 07, 2025

Date	Description	Amount
Nov. 04, 2024	Interest	141.27
Nov. 04, 2024	Penalty	128.48
Nov. 28, 2024	A/R TRANSFER TO TAXES	600.53
Nov. 28, 2024	ACCOUNTS RECEIVABLE TRANSFER FEE	30.00
Dec. 03, 2024	Interest	141.27
Dec. 03, 2024	Penalty	136.36
Jan. 06, 2025	Interest	277.63
Jan. 31, 2025	Interest	277.63
Jan. 31, 2025	Tax Levies	4,918.33
Mar. 05, 2025	Interest	277.63
Mar. 05, 2025	Penalty	30.74
Apr. 02, 2025	Interest	277.63
Apr. 02, 2025	Penalty	30.74
Apr. 28, 2025	WATER TRANSFER TO TAXES	318.72
Apr. 28, 2025	WATER TRANSFER FEE	30.00
May. 02, 2025	Interest	277.63
May. 02, 2025	Penalty	65.84

Additional penalty is added on 1st of each month. Phone or write for correct amount if necessary.

**This information is not to be construed as a Tax Certificate per the Municipal Act and therefore is not binding on the City of Niagara Falls.
E & OE**

CITY OF NIAGARA FALLS
Customer Inquiry

WATER



Account No. : 061-12296-002 Property Folio No. 010.002131000000

Client : 28479002 - 2847991 ONTARIO INC.

Address : 4299 QUEEN ST

Legal Ref. : : PLAN 35 PT LOT 1 BLK K NP999; : NP1000

Balance As Of : 07 May 2025

Customer Account Status : A-Active

CURRENT	:	109.58	Account Balance	:	225.31
1-30 DAYS	:	1.32	Un-Applied	:	0.00
31-60 DAYS	:	110.66	Total Discount Available	:	0.00
61+ DAYS	:	3.75	Net Owing	:	225.31

Deposit Status : N - Not Applicable

Deposit Amount : 0.00

07 May 2025 11:45

This is Exhibit “31” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16892

Date : May 07, 2025

Lawyer: POLLEY FAITH LLP
 2110, 77 KING ST W

TORONTO ON
 M5A2K1

Roll: 2725 010 002001020000
Property: PLAN 1002 PT LOTS 197 AND 198

Requested by: KENDRA DEL BEL BELLUZ

Location: 4110-4122 BRIDGE ST
Owner: 2847992 ONTARIO INC

TAX ARREARS

YEAR	TAXES LEVIED	TAXES OUTSTANDING	INTEREST OUTSTANDING	TOTAL
2022 & Prior.:		0.00	0.00	0.00
2023:	13547.93	17259.35	4868.50	22127.85
2024:	14039.54	18911.29	2734.46	21645.75
Total		36170.64	7602.96 ^(A)	43773.60

CURRENT YEAR BREAKDOWN

INSTALLMENT	TAXES LEVIED	TAXES OUTSTANDING	TAXES PAST DUE
Feb 28, 2025 I	3473.12	3473.12	3473.12
Apr 30, 2025 I	3472.00	3472.00	3472.00
Penalty		177.99	177.99
Credit			0.00
Misc. Charges		348.72	348.72
Total	6945.12	7471.83 ^(B)	7471.83

TOTAL PAST DUE ^(A+B) 51245.43

Utility Billing

Account No.	Billing Period	Amount Owing	Last Levy	Billing Period
062-11577-009	CYC2	225.31	109.58	07/02/2025 06/04/2025

NO AREA CHARGES AND OTHER ADJUSTMENT CHARGES
NO LOCAL IMPROVEMENTS



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16892

Date : May 07, 2025

I hereby certify that the above statements respectively show all arrears of taxes returned to this office and due and owing against the above lands, and that no part of the said lands has been sold for taxes under the Municipal Tax Sales Act.

Pending adjustments required by legislation, and/or subsequent additional levies under the Assessment Act and/or Municipal Act are not included.

WATER LIEN TO BE DETERMINED BY FINAL READING.



FOR TREASURER
TIFFANY CLARK

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 07-May-2025 Time : 11:31 am

PT4510B

Page : 1

Roll : 2725 010 002001020000

4110-4122 BRIDGE ST

Balance as of : 07-May-2025

ACTIVE

2847992 ONTARIO INC

2847992 ONTARIO INC

1100 GORHAM ST SUITE 18

NEWMARKET ON L3Y 8Y8

Legal Description

PLAN 1002 PT LOTS 197 AND 198

Phase in Value : 420000

French Seperate : 01

Cur Val Assmnt Portn : 0

Zone : CB3

Cur Val Assmnt Total : 420000

Property Code : 410

LOT SIZE KEY : SF

LOT SIZE : 18151.98

High School : 00

Public School : 01

Seperate School : 01

French Public : 01

6,945.12 Total 2025 Levy

TAXES ON ACCOUNT

	Current	1 Year	2 Years	3+ Years	Total
Amount	7,293.84	18,911.29	17,259.35	0.00	43,464.48
Interest	177.99	2,734.46	4,868.50	0.00	7,780.95
Total	7,471.83	21,645.75	22,127.85	0.00	51,245.43
Un-Applied:					0.00
Balance:					51,245.43

	1st Installment		2nd Installment	
	Due Date	Amount	Due Date	Amount
Interim	28-Feb-2025	3,473.12	30-Apr-2025	3,472.00

ASSESSMENT YEAR 2025

Class Description	Category Description	Src	Effective Date	End Date	Gross Value
COM TX: FULL	NO SCHOOL SUPPORT	O	01-Jan-2025	31-Dec-2025	420,000

NO LOCAL IMPROVEMENTS

HISTORY FROM JAN. 01, 2024 TO MAY. 07, 2025

Date	Description	Amount
Jan. 03, 2024	Interest	215.74
Jan. 31, 2024	Interest	215.74
Feb. 01, 2024	Tax Levies	6,697.74
Mar. 04, 2024	Interest	215.74
Mar. 04, 2024	Penalty	41.87
Mar. 28, 2024	A/R TRANSFER TO TAXES	4,515.98
Mar. 28, 2024	ACCOUNTS RECEIVABLE TRANSFER FEE	30.00
Apr. 02, 2024	Interest	215.74
Apr. 02, 2024	Penalty	98.70
May. 03, 2024	Interest	215.74
May. 03, 2024	Penalty	140.55
May. 31, 2024	Interest	215.74
May. 31, 2024	Penalty	140.55
Jul. 04, 2024	Interest	215.74
Jul. 04, 2024	Penalty	140.55
Aug. 01, 2024	Interest	215.74
Aug. 01, 2024	Penalty	140.55
Aug. 04, 2024	Tax Levies	7,341.80
Sep. 05, 2024	Interest	215.74
Sep. 05, 2024	Penalty	186.44
Sep. 23, 2024	WATER TRANSFER TO TAXES	295.77
Sep. 23, 2024	WATER TRANSFER FEE	30.00
Oct. 03, 2024	Interest	215.74

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 07-May-2025 Time : 11:31 am

PT4510B

Page : 2

Roll : 2725 010 002001020000

4110-4122 BRIDGE ST

Balance as of : 07-May-2025

ACTIVE

2847992 ONTARIO INC

2847992 ONTARIO INC

1100 GORHAM ST SUITE 18

NEWMARKET ON L3Y 8Y8

Legal Description

PLAN 1002 PT LOTS 197 AND 198

Phase in Value : 420000

French Seperate : 01

Cur Val Assmnt Portn : 0

Zone : CB3

Cur Val Assmnt Total : 420000

Property Code : 410

LOT SIZE KEY : SF

LOT SIZE : 18151.98

High School : 00

Public School : 01

Seperate School : 01

French Public : 01

6,945.12 Total 2025 Levy

HISTORY FROM JAN. 01, 2024 TO MAY. 07, 2025

Date	Description	Amount
Oct. 03, 2024	Penalty	190.52
Nov. 04, 2024	Interest	215.74
Nov. 04, 2024	Penalty	236.39
Dec. 03, 2024	Interest	215.74
Dec. 03, 2024	Penalty	236.39
Jan. 06, 2025	Interest	452.13
Jan. 31, 2025	Interest	452.13
Jan. 31, 2025	Tax Levies	6,945.12
Mar. 05, 2025	Interest	452.13
Mar. 05, 2025	Penalty	43.41
Apr. 02, 2025	Interest	452.13
Apr. 02, 2025	Penalty	43.41
Apr. 28, 2025	WATER TRANSFER TO TAXES	318.72
Apr. 28, 2025	WATER TRANSFER FEE	30.00
May. 02, 2025	Interest	452.13
May. 02, 2025	Penalty	91.17

Additional penalty is added on 1st of each month. Phone or write for correct amount if necessary.

**This information is not to be construed as a Tax Certificate per the Municipal Act and therefore is not binding on the City of Niagara Falls.
E & OE**

CITY OF NIAGARA FALLS
Customer Inquiry

WATER



Account No. : 062-11577-009 Property Folio No. 010.002001020000

Client : ONTAA074 - 2847992 ONTARIO INC

Address : 4100 BRIDGE ST

Legal Ref. : : PLAN 1002 PT LOTS 197 AND; : 198

Balance As Of : 07 May 2025

Customer Account Status : A-Active

CURRENT	:	109.58	Account Balance	:	225.31
1-30 DAYS	:	1.32	Un-Applied	:	0.00
31-60 DAYS	:	110.66	Total Discount Available	:	0.00
61+ DAYS	:	3.75	Net Owing	:	225.31

Deposit Status : N - Not Applicable

Deposit Amount : 0.00

07 May 2025 11:32

This is Exhibit “32” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16894

Date : May 07, 2025

Lawyer: POLLEY FAITH LLP
 2110, 77 KING ST W

TORONTO ON
 M5A2K1

Roll: 2725 010 002047000000
Property: PLAN 35 LOTS 8 TO 10 PT LOT 3
 BLK H NP 999-1000 RP 59R13041
 PART 1

Location: 4551 ZIMMERMAN AVE
Owner: 2847993 ONTARIO INC.

Requested by: KENDRA DEL BEL BELLUZ

TAX ARREARS

YEAR	TAXES LEVIED	TAXES OUTSTANDING	INTEREST OUTSTANDING	TOTAL
2022 & Prior.:		0.00	0.00	0.00
2023:	59159.25	63087.12	16533.71	79620.83
2024:	61305.96	65628.83	8959.83	74588.66
Total		128715.95	25493.54 (A)	154209.49

CURRENT YEAR BREAKDOWN

INSTALLMENT	TAXES LEVIED	TAXES OUTSTANDING	TAXES PAST DUE
Feb 28, 2025	15164.02	15164.02	15164.02
Apr 30, 2025	15163.00	15163.00	15163.00
Penalty		758.19	758.19
Credit			0.00
Misc. Charges		0.00	0.00
Total	30327.02	31085.21 (B)	31085.21

TOTAL PAST DUE (A+B) 185294.70

Utility Billing

Account No.	Billing Period	Amount Owing	Last Levy	Billing Period
006-40805-003	CYCC	3482.04	1179.86	01/04/2025 30/04/2025

NO AREA CHARGES AND OTHER ADJUSTMENT CHARGES
NO LOCAL IMPROVEMENTS



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16894

Date : May 07, 2025

I hereby certify that the above statements respectively show all arrears of taxes returned to this office and due and owing against the above lands, and that no part of the said lands has been sold for taxes under the Municipal Tax Sales Act.

Pending adjustments required by legislation, and/or subsequent additional levies under the Assessment Act and/or Municipal Act are not included.

WATER LIEN TO BE DETERMINED BY FINAL READING.

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

FOR TREASURER
TIFFANY CLARK

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 07-May-2025 Time : 11:41 am

PT4510B

Page : 1

Roll : 2725 010 002047000000

4551 ZIMMERMAN AVE

Balance as of : 07-May-2025

ACTIVE

2847993 ONTARIO INC.

2847993 ONTARIO INC.

18 - 1100 GORHAM ST

NEWMARKET ON L3Y 8Y8

Legal Description

PLAN 35 LOTS 8 TO 10 PT LOT 3 BLK H NP 999-
1000 RP 59R13041 PART 1

Phase in Value : 1834000

Public School : 01

Realty Reason : CC

Seperate School : 01

Calculate Penalty : Y

French Public : 01

Cur Val Assmnt Portn : 0

French Seperate : 01

Cur Val Assmnt Total : 1834000

Zone : CB

Property Code : 400

Depth of FFE Acreage : 203.34

LOT SIZE KEY : SF

LOT SIZE : 30501.00

High School : 00

30,327.02 Total 2025 Levy

TAXES ON ACCOUNT

	Current	1 Year	2 Years	3+ Years	Total
Amount	30,327.02	65,628.83	63,087.12	0.00	159,042.97
Interest	758.19	8,959.83	16,533.71	0.00	26,251.73
Total	31,085.21	74,588.66	79,620.83	0.00	185,294.70
Un-Applied:					0.00
Balance:					185,294.70

	1st Installment		2nd Installment	
	Due Date	Amount	Due Date	Amount
Interim	28-Feb-2025	15,164.02	30-Apr-2025	15,163.00

ASSESSMENT YEAR 2025

Class Description	Category Description	Src	Effective Date	End Date	Gross Value
COM TX: FULL	NO SCHOOL SUPPORT	O	01-Jan-2025	31-Dec-2025	1,834,000

NO LOCAL IMPROVEMENTS

HISTORY FROM JAN. 01, 2024 TO MAY. 07, 2025

Date	Description	Amount
Jan. 03, 2024	Interest	788.59
Jan. 31, 2024	Interest	788.59
Feb. 01, 2024	Tax Levies	29,246.80
Mar. 04, 2024	Interest	788.59
Mar. 04, 2024	Penalty	182.80
Mar. 20, 2024	WATER TRANSFER TO TAXES	1,804.62
Mar. 20, 2024	WATER TRANSFER FEE	30.00
Apr. 02, 2024	Interest	788.59
Apr. 02, 2024	Penalty	205.73
Apr. 29, 2024	WATER TRANSFER TO TAXES	1,023.01
Apr. 29, 2024	WATER TRANSFER FEE	30.00
May. 03, 2024	Interest	788.59
May. 03, 2024	Penalty	401.68
May. 31, 2024	Interest	788.59
May. 31, 2024	Penalty	401.68
Jul. 04, 2024	Interest	788.59
Jul. 04, 2024	Penalty	401.68
Aug. 01, 2024	Interest	788.59
Aug. 01, 2024	Penalty	401.68
Aug. 04, 2024	Tax Levies	32,059.16
Sep. 05, 2024	Interest	788.59
Sep. 05, 2024	Penalty	602.06
Sep. 27, 2024	WATER TRANSFER TO TAXES	1,405.24

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 07-May-2025 Time : 11:41 am

PT4510B

Page : 2

Roll : 2725 010 002047000000

4551 ZIMMERMAN AVE

Balance as of : 07-May-2025

ACTIVE

2847993 ONTARIO INC.

2847993 ONTARIO INC.

18 - 1100 GORHAM ST

NEWMARKET ON L3Y 8Y8

Legal Description

PLAN 35 LOTS 8 TO 10 PT LOT 3 BLK H NP 999-
1000 RP 59R13041 PART 1

Phase in Value : 1834000

Public School : 01

Realty Reason : CC

Seperate School : 01

Calculate Penalty : Y

French Public : 01

Cur Val Assmnt Portn : 0

French Seperate : 01

Cur Val Assmnt Total : 1834000

Zone : CB

Property Code : 400

Depth of FFE Acreage : 203.34

LOT SIZE KEY : SF

LOT SIZE : 30501.00

High School : 00

30,327.02 Total 2025 Levy

HISTORY FROM JAN. 01, 2024 TO MAY. 07, 2025

Date	Description	Amount
Sep. 27, 2024	WATER TRANSFER FEE	30.00
Oct. 03, 2024	Interest	788.59
Oct. 03, 2024	Penalty	620.00
Nov. 04, 2024	Interest	788.59
Nov. 04, 2024	Penalty	820.36
Dec. 03, 2024	Interest	788.59
Dec. 03, 2024	Penalty	820.36
Jan. 06, 2025	Interest	1,608.95
Jan. 31, 2025	Interest	1,608.95
Jan. 31, 2025	Tax Levies	30,327.02
Mar. 05, 2025	Interest	1,608.95
Mar. 05, 2025	Penalty	189.55
Apr. 02, 2025	Interest	1,608.95
Apr. 02, 2025	Penalty	189.55
May. 02, 2025	Interest	1,608.95
May. 02, 2025	Penalty	379.09

Additional penalty is added on 1st of each month. Phone or write for correct amount if necessary.

**This information is not to be construed as a Tax Certificate per the Municipal Act and therefore is not binding on the City of Niagara Falls.
E & OE**

CITY OF NIAGARA FALLS
Customer Inquiry

WATER



Account No. : 006-40805-003 Property Folio No. 010.002047000000
 Client : 28479004 - 2847993 ONTARIO INC.
 Address : 4551 ZIMMERMAN AV
 Legal Ref. : : PLAN 35 LOTS 8 TO 10 PT LOT; : 3 BLK H NP 999-1000 RP; : 59R13041 PART 1
 Balance As Of : 07 May 2025 Customer Account Status : A-Active

CURRENT	:	1,179.86	Account Balance	:	3,482.04
1-30 DAYS	:	1,208.28	Un-Applied	:	0.00
31-60 DAYS	:	1,093.90	Total Discount Available	:	0.00
61+ DAYS	:	0.00	Net Owing	:	3,482.04

Deposit Status : N - Not Applicable
 Deposit Amount :

07 May 2025 11:41

This is Exhibit “33” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16893

Date : May 07, 2025

Lawyer: POLLEY FAITH LLP
 2110, 77 KING ST W

TORONTO ON
 M5A2K1

Roll: 2725 010 002043000000
Property: PLAN 999-1000 BLK A LOT 10 PT
 LOTS 2 3 AND 11

Location: 4544-4552 ZIMMERMAN AVE
Owner: 2847994 ONTARIO INC.

Requested by: KENDRA DEL BEL BELLUZ

TAX ARREARS

YEAR	TAXES LEVIED	TAXES OUTSTANDING	INTEREST OUTSTANDING	TOTAL
2022 & Prior.:		79.80	29.00	108.80
2023:	19192.89	19192.89	5428.17	24621.06
2024:	19889.34	20209.69	2732.64	22942.33
Total		39482.38	8189.81 ^(A)	47672.19

CURRENT YEAR BREAKDOWN

INSTALLMENT	TAXES LEVIED	TAXES OUTSTANDING	TAXES PAST DUE
Feb 28, 2025	4919.92	4919.92	4919.92
Apr 30, 2025	4919.00	4919.00	4919.00
Penalty		251.03	251.03
Credit			0.00
Misc. Charges		403.13	403.13
Total	9838.92	10493.08 ^(B)	10493.08

TOTAL PAST DUE ^(A+B) 58165.27

Utility Billing

Account No.	Billing Period	Amount Owing	Last Levy	Billing Period
006-13497-004	CYCC	231.29	54.79	01/04/2025 30/04/2025

NO AREA CHARGES AND OTHER ADJUSTMENT CHARGES
NO LOCAL IMPROVEMENTS



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16893

Date : May 07, 2025

I hereby certify that the above statements respectively show all arrears of taxes returned to this office and due and owing against the above lands, and that no part of the said lands has been sold for taxes under the Municipal Tax Sales Act.

Pending adjustments required by legislation, and/or subsequent additional levies under the Assessment Act and/or Municipal Act are not included.

WATER LIEN TO BE DETERMINED BY FINAL READING.

FOR TREASURER
TIFFANY CLARK

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 07-May-2025 Time : 11:36 am

PT4510B

Page : 1

Roll : 2725 010 002043000000

4544-4552 ZIMMERMAN AVE

Balance as of : 07-May-2025

ACTIVE

2847994 ONTARIO INC.

2847994 ONTARIO INC.

18 - 1100 GORHAM ST

NEW MARKET ON L3Y 8Y8

Phase in Value : 595000

Seperate School : 01

Calculate Penalty : Y

French Public : 01

Cur Val Assmnt Portn : 0

French Seperate : 01

Cur Val Assmnt Total : 595000

Zone : CB

Property Code : 400

Legal Description

PLAN 999-1000 BLK A LOT 10 PT LOTS 2 3 AND 11

Depth of FFE Acreage : 140.26

LOT SIZE KEY : AC

LOT SIZE : 0.31

High School : 00

Public School : 01

9,838.92 Total 2025 Levy

TAXES ON ACCOUNT

	Current	1 Year	2 Years	3+ Years	Total
Amount	10,242.05	20,209.69	19,192.89	79.80	49,724.43
Interest	251.03	2,732.64	5,428.17	29.00	8,440.84
Total	10,493.08	22,942.33	24,621.06	108.80	58,165.27
Un-Applied:					0.00
Balance:					58,165.27

	1st Installment		2nd Installment	
	Due Date	Amount	Due Date	Amount
Interim	28-Feb-2025	4,919.92	30-Apr-2025	4,919.00

ASSESSMENT YEAR 2025

Class Description	Category Description	Src	Effective Date	End Date	Gross Value
COM TX: FULL	NO SCHOOL SUPPORT	O	01-Jan-2025	31-Dec-2025	595,000

NO LOCAL IMPROVEMENTS**HISTORY FROM JAN. 01, 2024 TO MAY. 07, 2025**

Date	Description	Amount
Jan. 03, 2024	Interest	240.91
Jan. 31, 2024	Interest	240.91
Feb. 01, 2024	Tax Levies	9,488.47
Mar. 04, 2024	Interest	240.91
Mar. 04, 2024	Penalty	59.31
Apr. 02, 2024	Interest	240.91
Apr. 02, 2024	Penalty	59.31
May. 03, 2024	Interest	240.91
May. 03, 2024	Penalty	118.61
May. 31, 2024	Interest	240.91
May. 31, 2024	Penalty	118.61
Jul. 04, 2024	Interest	240.91
Jul. 04, 2024	Penalty	118.61
Aug. 01, 2024	Interest	240.91
Aug. 01, 2024	Penalty	118.61
Aug. 04, 2024	Tax Levies	10,400.87
Sep. 05, 2024	Interest	240.91
Sep. 05, 2024	Penalty	183.62
Sep. 27, 2024	WATER TRANSFER TO TAXES	290.35
Sep. 27, 2024	WATER TRANSFER FEE	30.00
Oct. 03, 2024	Interest	240.91
Oct. 03, 2024	Penalty	187.62
Nov. 04, 2024	Interest	240.91

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 07-May-2025 Time : 11:36 am

PT4510B

Page : 2

Roll : 2725 010 002043000000

4544-4552 ZIMMERMAN AVE

Balance as of : 07-May-2025

ACTIVE

2847994 ONTARIO INC.

2847994 ONTARIO INC.

18 - 1100 GORHAM ST

NEW MARKET ON L3Y 8Y8

Legal Description

PLAN 999-1000 BLK A LOT 10 PT LOTS 2 3 AND 11

Phase in Value : 595000

Seperate School : 01

Calculate Penalty : Y

French Public : 01

Cur Val Assmnt Portn : 0

French Seperate : 01

Cur Val Assmnt Total : 595000

Zone : CB

Property Code : 400

Depth of FFE Acreage : 140.26

LOT SIZE KEY : AC

LOT SIZE : 0.31

High School : 00

Public School : 01

9,838.92 Total 2025 Levy

HISTORY FROM JAN. 01, 2024 TO MAY. 07, 2025

Date	Description	Amount
Nov. 04, 2024	Penalty	252.62
Dec. 03, 2024	Interest	240.91
Dec. 03, 2024	Penalty	252.62
Jan. 06, 2025	Interest	493.53
Jan. 31, 2025	Interest	493.53
Jan. 31, 2025	Tax Levies	9,838.92
Mar. 05, 2025	Interest	493.53
Mar. 05, 2025	Penalty	61.50
Apr. 02, 2025	Interest	493.53
Apr. 02, 2025	Penalty	61.50
Apr. 25, 2025	WATER TRANSFER TO TAXES	373.13
Apr. 25, 2025	WATER TRANSFER FEE	30.00
May. 02, 2025	Interest	493.53
May. 02, 2025	Penalty	128.03

Additional penalty is added on 1st of each month. Phone or write for correct amount if necessary.

**This information is not to be construed as a Tax Certificate per the Municipal Act and therefore is not binding on the City of Niagara Falls.
E & OE**

CITY OF NIAGARA FALLS
Customer Inquiry

WATER



Account No. : 006-13497-004 Property Folio No. 010.002043000000

Client : 28479001 - 2847994 ONTARIO INC.

Address : 4548 ZIMMERMAN AV

Legal Ref. : : PLAN 999-1000 BLK A LOT 10; : PT LOTS 2 3 AND 11

Balance As Of : 07 May 2025

Customer Account Status : A-Active

CURRENT	:	54.79	Account Balance	:	231.29
1-30 DAYS	:	56.86	Un-Applied	:	0.00
31-60 DAYS	:	59.82	Total Discount Available	:	0.00
61+ DAYS	:	59.82	Net Owing	:	231.29

Deposit Status : N - Not Applicable

Deposit Amount : 0.00

07 May 2025 11:38

This is Exhibit “34” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16886

Date : May 06, 2025

Lawyer: POLLEY FAITH LLP
 2110, 77 KING ST W

TORONTO ON
 M5A2K1

Roll: 2725 010 002054010000
Property: PLAN 35 BLK H PT LOT 1 NP999
 NP1000 RP 59R664 PART 1 R/W 4

Location: ERIE AVE
Owner: 2678514 ONTARIO INC

Requested by: KENDRA DEL BEL BELLUZ

TAX ARREARS

YEAR	TAXES LEVIED	TAXES OUTSTANDING	INTEREST OUTSTANDING	TOTAL
2022 & Prior.:		0.00	0.00	0.00
2023:	1418.13	1125.49	299.91	1425.40
2024:	1554.37	1554.37	208.07	1762.44
Total		2679.86	507.98 (A)	3187.84

CURRENT YEAR BREAKDOWN

INSTALLMENT	TAXES LEVIED	TAXES OUTSTANDING	TAXES PAST DUE
Feb 28, 2025 I	384.92	384.92	384.92
Apr 30, 2025 I	384.00	384.00	384.00
Penalty		19.23	19.23
Credit			0.00
Misc. Charges		0.00	0.00
Total	768.92	788.15 (B)	788.15

TOTAL PAST DUE (A+B) 3975.99

NO AREA CHARGES AND OTHER ADJUSTMENT CHARGES

NO LOCAL IMPROVEMENTS

I hereby certify that the above statements respectively show all arrears of taxes returned to this office and due and owing against the above lands, and that no part of the said lands has been sold for taxes under the Municipal Tax Sales Act.

Pending adjustments required by legislation, and/or subsequent additional levies under the Assessment Act and/or Municipal Act are not included.

WATER LIEN TO BE DETERMINED BY FINAL READING.



 FOR TREASURER
 TIFFANY CLARK

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 06-May-2025 Time : 3:46 pm

PT4510B

Page : 1

Roll : 2725 010 002054010000

ERIE AVE

Balance as of : 06-May-2025

ACTIVE

2678514 ONTARIO INC

2678514 ONTARIO INC
385 MADISON AV
TORONTO ON M4V 2W7

Phase in Value : 46500

Seperate School : 01

Calculate Penalty : Y

French Public : 01

Cur Val Assmnt Portn : 46500

French Seperate : 01

Cur Val Assmnt Total : 46500

Unit Class : VL

Property Code : 105

Zone : CB

Legal Description

PLAN 35 BLK H PT LOT 1 NP999 NP1000 RP 59R664
PART 1 R/W 4

Depth of FFE Acreage : 54.00

LOT SIZE KEY : AC

LOT SIZE : 0.03

High School : 00

Public School : 01

768.92 Total 2025 Levy

TAXES ON ACCOUNT

	Current	1 Year	2 Years	3+ Years	Total
Amount	768.92	1,554.37	1,125.49	0.00	3,448.78
Interest	19.23	208.07	299.91	0.00	527.21
Total	788.15	1,762.44	1,425.40	0.00	3,975.99
Un-Applied:					0.00
Balance:					3,975.99

	1st Installment		2nd Installment	
	Due Date	Amount	Due Date	Amount
Interim	28-Feb-2025	384.92	30-Apr-2025	384.00

ASSESSMENT YEAR 2025

Class Description	Category Description	Src	Effective Date	End Date	Gross Value
COM TX: VACANT LAN	NO SCHOOL SUPPORT	O	01-Jan-2025	31-Dec-2025	46,500

NO LOCAL IMPROVEMENTS

HISTORY FROM JAN. 01, 2024 TO MAY. 06, 2025

Date	Description	Amount
Jan. 03, 2024	Interest	14.07
Jan. 31, 2024	Interest	14.07
Feb. 01, 2024	Tax Levies	701.27
Mar. 04, 2024	Interest	14.07
Mar. 04, 2024	Penalty	4.39
Apr. 02, 2024	Interest	14.07
Apr. 02, 2024	Penalty	4.39
May. 03, 2024	Interest	14.07
May. 03, 2024	Penalty	8.77
May. 31, 2024	Interest	14.07
May. 31, 2024	Penalty	8.77
Jul. 04, 2024	Interest	14.07
Jul. 04, 2024	Penalty	8.77
Aug. 01, 2024	Interest	14.07
Aug. 01, 2024	Penalty	8.77
Aug. 04, 2024	Tax Levies	853.10
Sep. 05, 2024	Interest	14.07
Sep. 05, 2024	Penalty	14.10
Oct. 03, 2024	Interest	14.07
Oct. 03, 2024	Penalty	14.10
Nov. 04, 2024	Interest	14.07
Nov. 04, 2024	Penalty	19.43
Dec. 03, 2024	Interest	14.07

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 06-May-2025 Time : 3:46 pm

PT4510B

Page : 2

Roll : 2725 010 002054010000

ERIE AVE

Balance as of : 06-May-2025

ACTIVE

2678514 ONTARIO INC

2678514 ONTARIO INC

385 MADISON AV

TORONTO ON M4V 2W7

Legal Description

PLAN 35 BLK H PT LOT 1 NP999 NP1000 RP 59R664

PART 1 R/W 4

Phase in Value : 46500

Seperate School : 01

Calculate Penalty : Y

French Public : 01

Cur Val Assmnt Portn : 46500

French Seperate : 01

Cur Val Assmnt Total : 46500

Unit Class : VL

Property Code : 105

Zone : CB

Depth of FFE Acreage : 54.00

LOT SIZE KEY : AC

LOT SIZE : 0.03

High School : 00

Public School : 01

768.92 Total 2025 Levy

HISTORY FROM JAN. 01, 2024 TO MAY. 06, 2025

Date	Description	Amount
Dec. 03, 2024	Penalty	19.43
Jan. 06, 2025	Interest	33.50
Jan. 31, 2025	Interest	33.50
Jan. 31, 2025	Tax Levies	768.92
Mar. 05, 2025	Interest	33.50
Mar. 05, 2025	Penalty	4.81
Apr. 02, 2025	Interest	33.50
Apr. 02, 2025	Penalty	4.81
May. 02, 2025	Interest	33.50
May. 02, 2025	Penalty	9.61

Additional penalty is added on 1st of each month. Phone or write for correct amount if necessary.

**This information is not to be construed as a Tax Certificate per the Municipal Act and therefore is not binding on the City of Niagara Falls.
E & OE**

This is Exhibit “35” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

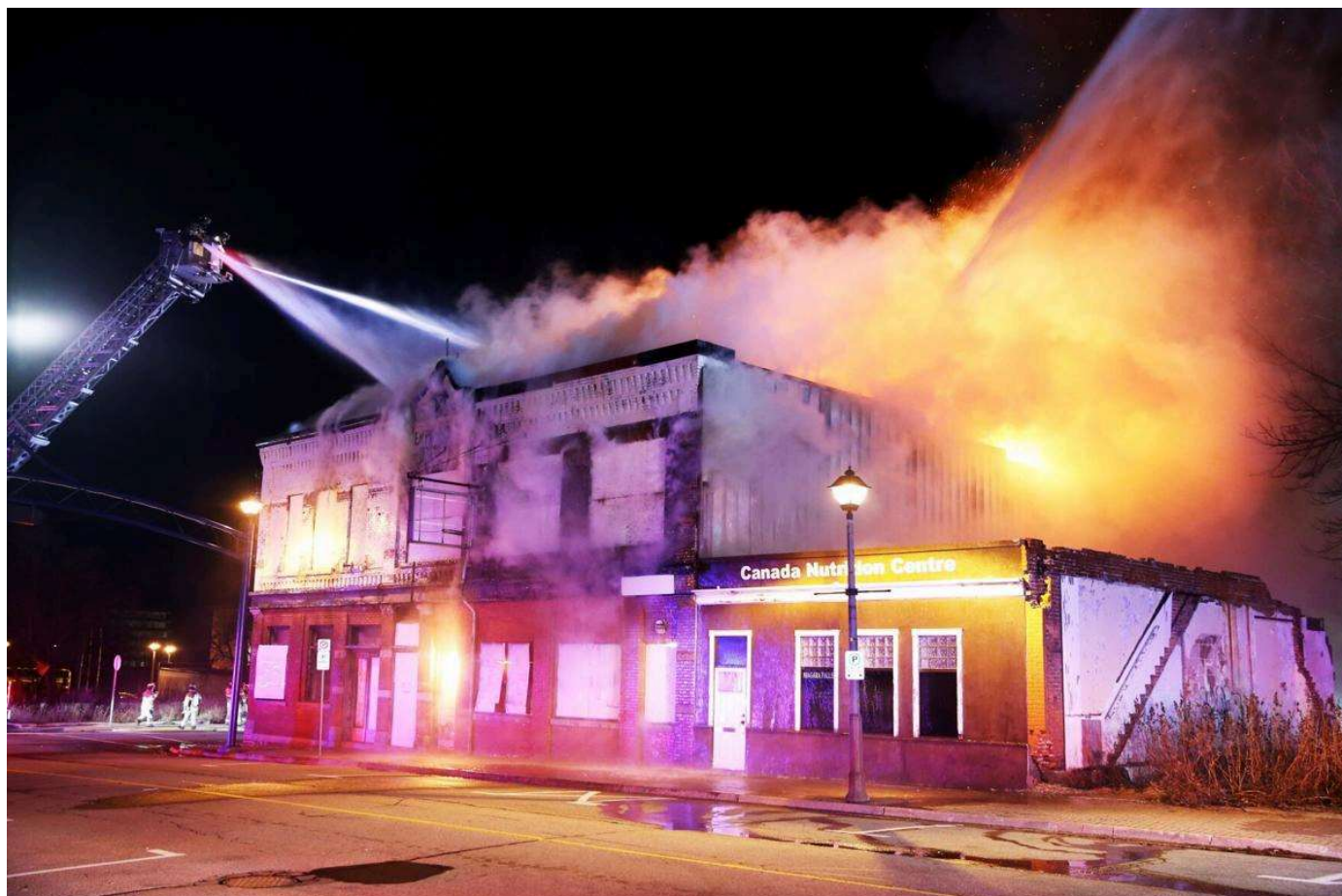
https://www.niagarafallsreview.ca/news/niagara-region/historic-empire-building-in-downtown-niagara-falls-goes-up-in-flames/article__464ad278-ec3a-518d-bec4-438905cbadfc.html

NIAGARA NEWS

Historic Empire building in downtown Niagara Falls goes up in flames

The Wednesday night blaze at the Park Street and Erie Avenue structure is being investigated, and the Ontario Fire Marshal has been notified.

Updated March 30, 2025 at 9:08 a.m. | Jan. 2, 2025



Niagara Falls firefighters were called to a fire at about 7:45 p.m. New Year's Day at the historic Empire building on the corner of Park Street and Erie Avenue.

Joseph Burd photo

By Ray Spiteri Reporter

Fire caused significant damage to the historic Empire building in downtown Niagara Falls Wednesday night.

Firefighters were called to the corner of Park Street and Erie Avenue at about 7:45 p.m. for reports of smoke in the area.

“Our crews arrived on scene and found the building fully involved with smoke and fire,” said deputy Niagara Falls fire Chief Ken Henry from the scene Wednesday. “At that time, it was determined it would be a defensive operation.”

He said about 20 firefighters were on scene and made “good headway on containing the fire.”



Firefighters use a defensive strategy to combat the blaze.

Joseph Burd photo

Two aerial trucks were seen dumping water onto the building after fire ripped through the roof.

Firefighters were seen tackling the blaze from a distance, not immediately entering the building due to the possibility of structural collapse.

Henry said the cause of the fire has yet to be determined.

Parts of the area were closed to traffic.



The fire on the evening of New Year's Day occurred in the Queen Street district of Niagara Falls, about a block from the train station.

Joseph Burd photo

Henry said as far as firefighters know, the building was not occupied at the time of the fire. No injuries were reported.

In an interview Thursday morning, Henry said firefighters had the majority of the fire under control by about 11 p.m. or midnight, but spent several hours after that getting to hot spots.

“We were still there this morning, I think around 6 a.m. still hitting hot spots,” he said.

“Because of the size of the building and everything like that, it was hard to get access to those hot spots because we weren’t sending anybody in because of the structural nature of the building at the time. As far as I know, they’ve pretty much

got all those hot spots out. I think they're going to start maybe pulling it apart with some heavy equipment to try to get in there just to see if we can find out anything." Henry said the Office of the Fire Marshal was notified but was waiting to get more information from Niagara Falls' fire prevention division as to whether it would attend.

Streets around the building remained closed as an investigation continues.

In response to a request for more information about the Empire building, Niagara Falls History Museum said the building is not listed in the heritage database as a heritage building.

According to Niagara Falls Public Library's digital collection, the building was first home to Royal Bank of Canada, with an image dated back to 1914. It notes the bank was on the main floor, and R.J. Jolley Construction company was on the second.

A former "Then and Now" column written by historian Sherman Zavitz said the building was constructed in 1914, and the first tenants were Royal Bank of Canada, the American consulate, Dr. Peck and Canadian Niagara Linens Co.

In the 1920s, several life insurance companies opened in the building, while the National Employment Service and Children's Aid Society opened at various points.

"The brick banding, au naturel, has banding but lately has been painted white," said Jonathan Milner, of the city's recreation and culture department, in an email.

"A few of the imposing elements of the building is the double brick frieze at the roof line and the centred label and arched decoration which could be considered a decorative lunette with the shield relief on it above the name of the building."

The building has also been used as an Ontario Provincial Police detachment and has been home to a book and antique stores. It has recently been vacant.



Ray Spiteri is a Niagara Falls-based reporter with the Niagara Falls Review.

Related Stories

This is Exhibit “36” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16890

Date : May 06, 2025

Lawyer: POLLEY FAITH LLP
 2110, 77 KING ST W

TORONTO ON
 M5A2K1

Roll: 2725 010 002001030000
Property: PLAN 35 999 AND 1000 BLK G PT
 LOTS 3 AND 4

Location: 4600-4610 ERIE AVE
Owner: 2678514 ONTARIO INC

Requested by: KENDRA DEL BEL BELLUZ

TAX ARREARS

YEAR	TAXES LEVIED	TAXES OUTSTANDING	INTEREST OUTSTANDING	TOTAL
2022 & Prior.:		0.00	0.00	0.00
2023:	13266.35	7729.93	1799.36	9529.29
2024:	10696.76	11639.80	1515.51	13155.31
Total		19369.73	3314.87 ^(A)	22684.60

CURRENT YEAR BREAKDOWN

INSTALLMENT	TAXES LEVIED	TAXES OUTSTANDING	TAXES PAST DUE
Feb 28, 2025 I	2646.52	2646.52	2646.52
Apr 30, 2025 I	2645.00	2645.00	2645.00
Penalty		1177.72	1177.72
Credit			0.00
Misc. Charges		41816.77	41816.77
Total	5291.52	48286.01 ^(B)	48286.01

TOTAL PAST DUE ^(A+B) **70970.61**

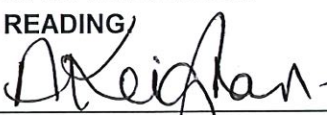
NO AREA CHARGES AND OTHER ADJUSTMENT CHARGES

NO LOCAL IMPROVEMENTS

I hereby certify that the above statements respectively show all arrears of taxes returned to this office and due and owing against the above lands, and that no part of the said lands has been sold for taxes under the Municipal Tax Sales Act.

Pending adjustments required by legislation, and/or subsequent additional levies under the Assessment Act and/or Municipal Act are not included.

WATER LIEN TO BE DETERMINED BY FINAL READING



 FOR TREASURER
 TIFFANY CLARK

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 06-May-2025 Time : 4:12 pm

PT4510B

Page : 1

Roll : 2725 010 002001030000

4600-4610 ERIE AVE

Balance as of : 06-May-2025

ACTIVE

2678514 ONTARIO INC

2678514 ONTARIO INC
106 CRAYFORD DR
SCARBOROUGH ON M1W 3B7

Phase in Value : 320000
Cur Val Assmnt Portn : 0
Cur Val Assmnt Total : 320000
Property Code : 477
LOT SIZE KEY : SF
LOT SIZE : 11585.69
High School : 00
Public School : 01
Seperate School : 01
French Public : 01

French Seperate : 01

Zone : CB

Legal Description
PLAN 35 999 AND 1000 BLK G PT LOTS 3 AND 4

5,291.52 **Total** 2025 **Levy**

TAXES ON ACCOUNT					
	Current	1 Year	2 Years	3+ Years	Total
Amount	47,108.29	11,639.80	7,729.93	0.00	66,478.02
Interest	1,177.72	1,515.51	1,799.36	0.00	4,492.59
Total	48,286.01	13,155.31	9,529.29	0.00	70,970.61
Un-Applied:					0.00
Balance:					70,970.61

	1st Installment		2nd Installment	
	Due Date	Amount	Due Date	Amount
Interim	28-Feb-2025	2,646.52	30-Apr-2025	2,645.00

ASSESSMENT YEAR 2025

Class Description	Category Description	Src	Effective Date	End Date	Gross Value
COM TX: FULL	NO SCHOOL SUPPORT	O	01-Jan-2025	31-Dec-2025	202,000
COM TX: EXCESS LANI	NO SCHOOL SUPPORT	O	01-Jan-2025	31-Dec-2025	118,000

NO LOCAL IMPROVEMENTS

HISTORY FROM JAN. 01, 2024 TO MAY. 06, 2025

Date	Description	Amount
Jan. 03, 2024	Interest	96.62
Jan. 31, 2024	Interest	96.62
Feb. 01, 2024	Tax Levies	5,000.85
Mar. 04, 2024	Interest	96.62
Mar. 04, 2024	Penalty	31.26
Apr. 02, 2024	Interest	96.62
Apr. 02, 2024	Penalty	31.26
May. 03, 2024	Interest	96.62
May. 03, 2024	Penalty	62.51
May. 31, 2024	Interest	96.62
May. 31, 2024	Penalty	62.51
Jul. 04, 2024	Interest	96.62
Jul. 04, 2024	Penalty	62.51
Aug. 01, 2024	Interest	96.62
Aug. 01, 2024	Penalty	62.51
Aug. 04, 2024	Tax Levies	5,695.91
Sep. 05, 2024	Interest	96.62
Sep. 05, 2024	Penalty	98.12
Oct. 03, 2024	Interest	96.62
Oct. 03, 2024	Penalty	98.12
Nov. 04, 2024	Interest	96.62
Nov. 04, 2024	Penalty	133.71

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 06-May-2025 Time : 4:12 pm

PT4510B

Page : 2

Roll : 2725 010 002001030000

4600-4610 ERIE AVE

Balance as of : 06-May-2025

ACTIVE

2678514 ONTARIO INC

2678514 ONTARIO INC
106 CRAYFORD DR
SCARBOROUGH ON M1W 3B7

Legal Description
PLAN 35 999 AND 1000 BLK G PT LOTS 3 AND 4

Phase in Value : 320000

French Seperate : 01

Cur Val Assmnt Portn : 0

Zone : CB

Cur Val Assmnt Total : 320000

Property Code : 477

LOT SIZE KEY : SF

LOT SIZE : 11585.69

High School : 00

Public School : 01

Seperate School : 01

French Public : 01

5,291.52 Total 2025 Levy

HISTORY FROM JAN. 01, 2024 TO MAY. 06, 2025

Date	Description	Amount
Nov. 28, 2024	A/R TRANSFER TO TAXES	913.04
Nov. 28, 2024	ACCOUNTS RECEIVABLE TRANSFER FEE	30.00
Dec. 03, 2024	Interest	96.62
Dec. 03, 2024	Penalty	145.50
Jan. 06, 2025	Interest	242.12
Jan. 31, 2025	Interest	242.12
Jan. 31, 2025	Tax Levies	5,291.52
Mar. 05, 2025	Interest	242.12
Mar. 05, 2025	Penalty	33.08
Mar. 31, 2025	A/R TRANSFER TO TAXES	41,786.77
Mar. 31, 2025	ACCOUNTS RECEIVABLE TRANSFER FEE	30.00
Apr. 02, 2025	Interest	242.12
Apr. 02, 2025	Penalty	555.79
May. 02, 2025	Interest	242.12
May. 02, 2025	Penalty	588.85

Additional penalty is added on 1st of each month. Phone or write for correct amount if necessary.

**This information is not to be construed as a Tax Certificate per the Municipal Act and therefore is not binding on the City of Niagara Falls.
E & OE**

This is Exhibit “37” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16888

Date : May 06, 2025

Lawyer: POLLEY FAITH LLP
 2110, 77 KING ST W

TORONTO ON
 M5A2K1

Roll: 2725 010 002062000000
Property: PLAN 999 AND 1000 LOTS 1 2 AND
 12 BLK G

Location: 4638 ERIE AVE
Owner: 2678514 ONTARIO INC

Requested by: KENDRA DEL BEL BELLUZ

TAX ARREARS

YEAR	TAXES LEVIED	TAXES OUTSTANDING	INTEREST OUTSTANDING	TOTAL
2022 & Prior.:		0.00	0.00	0.00
2023:	15937.23	12691.31	3386.06	16077.37
2024:	13338.56	13338.56	1785.19	15123.75
Total		26029.87	5171.25 (A)	31201.12

CURRENT YEAR BREAKDOWN

INSTALLMENT	TAXES LEVIED	TAXES OUTSTANDING	TAXES PAST DUE
Feb 28, 2025	3299.36	3299.36	3299.36
Apr 30, 2025	3299.00	3299.00	3299.00
Penalty		164.96	164.96
Credit			0.00
Misc. Charges		0.00	0.00
Total	6598.36	6763.32 (B)	6763.32

TOTAL PAST DUE (A+B) 37964.44

NO AREA CHARGES AND OTHER ADJUSTMENT CHARGES

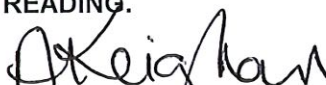
LOCAL IMPROVEMENTS ASSESSED TO THE PROPERTY TO DATE

CODE	BYLAW	EXPIRES	AMOUNT
10-41	ENCROACHMENTS	****	1.00

I hereby certify that the above statements respectively show all arrears of taxes returned to this office and due and owing against the above lands, and that no part of the said lands has been sold for taxes under the Municipal Tax Sales Act.

Pending adjustments required by legislation, and/or subsequent additional levies under the Assessment Act and/or Municipal Act are not included.

WATER LIEN TO BE DETERMINED BY FINAL READING.



 FOR TREASURER
 TIFFANY CLARK

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 06-May-2025 Time : 3:58 pm

PT4510B

Page : 1

Roll : 2725 010 002062000000

4638 ERIE AVE

Balance as of : 06-May-2025

ACTIVE

2678514 ONTARIO INC

2678514 ONTARIO INC

385 MADISON AV

TORONTO ON M4V 2W7

Legal Description

PLAN 999 AND 1000 LOTS 1 2 AND 12 BLK G

Phase in Value : 399000

French Public : 01

Calculate Penalty : Y

French Seperate : 01

Cur Val Assmnt Portn : 399000

Unit Class : VL

Cur Val Assmnt Total : 399000

Zone : CB

Property Code : 105

LOT SIZE KEY : SF

LOT SIZE : 23185.46

High School : 00

Public School : 01

Seperate School : 01

6,598.36 Total 2025 Levy

TAXES ON ACCOUNT

	Current	1 Year	2 Years	3+ Years	Total
Amount	6,598.36	13,338.56	12,691.31	0.00	32,628.23
Interest	164.96	1,785.19	3,386.06	0.00	5,336.21
Total	6,763.32	15,123.75	16,077.37	0.00	37,964.44
Un-Applied:					0.00
Balance:					37,964.44

	1st Installment		2nd Installment	
	Due Date	Amount	Due Date	Amount
Interim	28-Feb-2025	3,299.36	30-Apr-2025	3,299.00

ASSESSMENT YEAR 2025

Class Description	Category Description	Src	Effective Date	End Date	Gross Value
COM TX: VACANT LAN	NO SCHOOL SUPPORT	O	01-Jan-2025	31-Dec-2025	399,000

LOCAL IMPROVEMENTS ASSESSED TO THE PROPERTY TO DATE

CODE	BYLAW	EXPIRES	AMOUNT
10-41	ENCROACHMENTS	****	1.00

HISTORY FROM JAN. 01, 2024 TO MAY. 06, 2025

Date	Description	Amount
Jan. 03, 2024	Interest	158.64
Jan. 31, 2024	Interest	158.64
Feb. 01, 2024	Tax Levies	6,017.32
Feb. 01, 2024	Other Levies	0.50
Mar. 04, 2024	Interest	158.64
Mar. 04, 2024	Penalty	37.62
Apr. 02, 2024	Interest	158.64
Apr. 02, 2024	Penalty	37.62
May. 03, 2024	Interest	158.64
May. 03, 2024	Penalty	75.22
May. 31, 2024	Interest	158.64
May. 31, 2024	Penalty	75.22
Jul. 04, 2024	Interest	158.64
Jul. 04, 2024	Penalty	75.22
Aug. 01, 2024	Interest	158.64
Aug. 01, 2024	Penalty	75.22
Aug. 04, 2024	Tax Levies	7,320.24
Aug. 04, 2024	Other Levies	0.50
Sep. 05, 2024	Interest	158.64
Sep. 05, 2024	Penalty	120.98
Oct. 03, 2024	Interest	158.64

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 06-May-2025 Time : 3:58 pm

PT4510B

Page : 2

Roll : 2725 010 002062000000

4638 ERIE AVE

Balance as of : 06-May-2025

ACTIVE

2678514 ONTARIO INC

2678514 ONTARIO INC
385 MADISON AV
TORONTO ON M4V 2W7

Phase in Value : 399000

French Public : 01

Calculate Penalty : Y

French Seperate : 01

Cur Val Assmnt Portn : 399000

Unit Class : VL

Cur Val Assmnt Total : 399000

Zone : CB

Property Code : 105

Legal Description

PLAN 999 AND 1000 LOTS 1 2 AND 12 BLK G

LOT SIZE KEY : SF

LOT SIZE : 23185.46

High School : 00

Public School : 01

Seperate School : 01

6,598.36 Total 2025 Levy

HISTORY FROM JAN. 01, 2024 TO MAY. 06, 2025

Date	Description	Amount
Oct. 03, 2024	Penalty	120.98
Nov. 04, 2024	Interest	158.64
Nov. 04, 2024	Penalty	166.73
Dec. 03, 2024	Interest	158.64
Dec. 03, 2024	Penalty	166.73
Jan. 06, 2025	Interest	325.37
Jan. 31, 2025	Interest	325.37
Jan. 31, 2025	Tax Levies	6,597.86
Jan. 31, 2025	Other Levies	0.50
Mar. 05, 2025	Interest	325.37
Mar. 05, 2025	Penalty	41.24
Apr. 02, 2025	Interest	325.37
Apr. 02, 2025	Penalty	41.24
May. 02, 2025	Interest	325.37
May. 02, 2025	Penalty	82.48

Additional penalty is added on 1st of each month. Phone or write for correct amount if necessary.

**This information is not to be construed as a Tax Certificate per the Municipal Act and therefore is not binding on the City of Niagara Falls.
E & OE**

This is Exhibit “38” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16885

Date : May 06, 2025

Lawyer: POLLEY FAITH LLP
 2110, 77 KING ST W

TORONTO ON
 M5A2K1

Roll: 2725 010 002055000000
Property: PLAN 35 PT LOT 1 BLK H NP999
 NP1000

Location: ERIE AVE
Owner: 2678517 ONTARIO INC.

Requested by: KENDRA DEL BEL BELLUZ

TAX ARREARS

YEAR	TAXES LEVIED	TAXES OUTSTANDING	INTEREST OUTSTANDING	TOTAL
2022 & Prior.:		0.00	0.00	0.00
2023:	1296.14	1002.86	266.10	1268.96
2024:	1420.67	1420.67	190.18	1610.85
Total		2423.53	456.28 (A)	2879.81

CURRENT YEAR BREAKDOWN

INSTALLMENT	TAXES LEVIED	TAXES OUTSTANDING	TAXES PAST DUE
Feb 28, 2025 I	351.78	351.78	351.78
Apr 30, 2025 I	351.00	351.00	351.00
Penalty		17.58	17.58
Credit			0.00
Misc. Charges		0.00	0.00
Total	702.78	720.36 (B)	720.36

TOTAL PAST DUE (A+B) 3600.17

NO AREA CHARGES AND OTHER ADJUSTMENT CHARGES

NO LOCAL IMPROVEMENTS

I hereby certify that the above statements respectively show all arrears of taxes returned to this office and due and owing against the above lands, and that no part of the said lands has been sold for taxes under the Municipal Tax Sales Act.

Pending adjustments required by legislation, and/or subsequent additional levies under the Assessment Act and/or Municipal Act are not included.

WATER LIEN TO BE DETERMINED BY FINAL READING.



 FOR TREASURER
 TIFFANY CLARK

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 06-May-2025 Time : 2:25 pm

PT4510B

Page : 1

Roll : 2725 010 002055000000

ERIE AVE

Balance as of : 06-May-2025

ACTIVE

2678517 ONTARIO INC.

2678517 ONTARIO INC.

385 MADISON AV

TORONTO ON M4V 2W7

Legal Description

PLAN 35 PT LOT 1 BLK H NP999 NP1000

Phase in Value : 42500

Seperate School : 01

Calculate Penalty : Y

French Public : 01

Cur Val Assmnt Portn : 42500

French Seperate : 01

Cur Val Assmnt Total : 42500

Unit Class : VL

Property Code : 105

Zone : CB

Depth of FFE Acreage : 54.00

LOT SIZE KEY : SF

LOT SIZE : 1134.00

High School : 00

Public School : 01

702.78 Total 2025 Levy

TAXES ON ACCOUNT

	Current	1 Year	2 Years	3+ Years	Total
Amount	702.78	1,420.67	1,002.86	0.00	3,126.31
Interest	17.58	190.18	266.10	0.00	473.86
Total	720.36	1,610.85	1,268.96	0.00	3,600.17
Un-Applied:					0.00
Balance:					3,600.17

	1st Installment		2nd Installment	
	Due Date	Amount	Due Date	Amount
Interim	28-Feb-2025	351.78	30-Apr-2025	351.00

ASSESSMENT YEAR 2025

Class Description	Category Description	Src	Effective Date	End Date	Gross Value
COM TX: VACANT LAN	NO SCHOOL SUPPORT	O	01-Jan-2025	31-Dec-2025	42,500

NO LOCAL IMPROVEMENTS

HISTORY FROM JAN. 01, 2024 TO MAY. 06, 2025

Date	Description	Amount
Jan. 03, 2024	Interest	12.54
Jan. 31, 2024	Interest	12.54
Feb. 01, 2024	Tax Levies	640.94
Mar. 04, 2024	Interest	12.54
Mar. 04, 2024	Penalty	4.01
Apr. 02, 2024	Interest	12.54
Apr. 02, 2024	Penalty	4.01
May. 03, 2024	Interest	12.54
May. 03, 2024	Penalty	8.01
May. 31, 2024	Interest	12.54
May. 31, 2024	Penalty	8.01
Jul. 04, 2024	Interest	12.54
Jul. 04, 2024	Penalty	8.01
Aug. 01, 2024	Interest	12.54
Aug. 01, 2024	Penalty	8.01
Aug. 04, 2024	Tax Levies	779.73
Sep. 05, 2024	Interest	12.54
Sep. 05, 2024	Penalty	12.90
Oct. 03, 2024	Interest	12.54
Oct. 03, 2024	Penalty	12.90
Nov. 04, 2024	Interest	12.54
Nov. 04, 2024	Penalty	17.76
Dec. 03, 2024	Interest	12.54

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 06-May-2025 Time : 2:25 pm

PT4510B

Page : 2

Roll : 2725 010 002055000000

ERIE AVE

Balance as of : 06-May-2025

ACTIVE

2678517 ONTARIO INC.

2678517 ONTARIO INC.

385 MADISON AV

TORONTO ON M4V 2W7

Legal Description

PLAN 35 PT LOT 1 BLK H NP999 NP1000

Phase in Value : 42500

Seperate School : 01

Calculate Penalty : Y

French Public : 01

Cur Val Assmnt Portn : 42500

French Seperate : 01

Cur Val Assmnt Total : 42500

Unit Class : VL

Property Code : 105

Zone : CB

Depth of FFE Acreage : 54.00

LOT SIZE KEY : SF

LOT SIZE : 1134.00

High School : 00

Public School : 01

702.78 Total 2025 Levy

HISTORY FROM JAN. 01, 2024 TO MAY. 06, 2025

Date	Description	Amount
Dec. 03, 2024	Penalty	17.76
Jan. 06, 2025	Interest	30.30
Jan. 31, 2025	Interest	30.30
Jan. 31, 2025	Tax Levies	702.78
Mar. 05, 2025	Interest	30.30
Mar. 05, 2025	Penalty	4.40
Apr. 02, 2025	Interest	30.30
Apr. 02, 2025	Penalty	4.40
May. 02, 2025	Interest	30.30
May. 02, 2025	Penalty	8.78

Additional penalty is added on 1st of each month. Phone or write for correct amount if necessary.

**This information is not to be construed as a Tax Certificate per the Municipal Act and therefore is not binding on the City of Niagara Falls.
E & OE**

This is Exhibit “39” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

https://www.niagarafallsreview.ca/news/niagara-region/fire-ravages-vacant-building-in-downtown-niagara-falls/article__ee16ca97-5990-5ab7-bfd8-11b02bb3808f.html

FOR SUBSCRIBERS NIAGARA NEWS

Fire ravages vacant building in downtown Niagara Falls

Firefighters responded to an Erie Avenue property shortly after 10 p.m. Monday

Updated Jan. 6, 2025 at 3:33 p.m. | Jan. 23, 2024



Erie Avenue between Queen and Park streets in Niagara Falls is closed Tuesday as crews work at an overnight fire scene.

Bob Tymczyszyn St. Catharines Standard

By Alison Langley Reporter

Damage is extensive after a fire ripped through a vacant building in downtown Niagara Falls Monday.

Firefighters and police were called to Erie Avenue near Queen Street shortly after 10 p.m. after receiving a report of a structure fire.



Firefighters battle ablaze at a vacant building in downtown Niagara Falls Monday night.

Phil Roberto Niagara Falls Fire Department

The commercial building sustained heavy damage and the fire also damaged an adjacent property, Niagara Falls Fire Department said.

The freezing temperatures and older construction of the building posed a challenge for firefighters, said Ben Trendle, the department's chief fire prevention officer.

No injuries were reported.



No injuries were reported as a result of the fire.

Phil Roberto Niagara Falls Fire Department

The cause of the blaze remains under investigation by the fire department, Niagara Regional Police and the Office of the Ontario Fire Marshal.

AL

Alison Langley is a Niagara Falls Review reporter.

Related Stories

This is Exhibit “40” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

https://www.niagarafallsreview.ca/news/niagara-region/second-fire-this-year-at-vacant-downtown-niagara-falls-building/article_08ab7722-d224-5d57-a633-eb2de8e35dc1.html

FOR SUBSCRIBERS NIAGARA NEWS

Second fire this year at vacant downtown Niagara Falls building

Erie Avenue property sustained major damage following fire in January

Updated Jan. 6, 2025 at 3:33 p.m. | March 7, 2024



Flames erupt from an Erie Avenue building in Niagara Falls early Thursday morning.

Phil Roberto Niagara Falls Fire Department

By Alison Langley Reporter

Firefighters battled a blaze at a vacant building in downtown Niagara Falls early Thursday for the second time in less than two months.

Niagara Falls Fire Department was called to Erie Avenue near Queen Street at about 3:40 a.m. after receiving a report of a structure fire.



Firefighters on Thursday morning extinguish a blaze at an Erie Avenue building in Niagara Falls that was also damaged by fire in January.

Phil Roberto Niagara Falls Fire Department

Upon arrival, crews found the building in flames.

Crews battled the blaze for several hours.

“The scene is still active,” Ben Trendle, the department’s chief fire prevention officer, said Thursday morning.

“Crews are still there monitoring for hot spots and ensuring the fire is completely extinguished.”

No injuries were reported.

The cause of the fire remains under investigation.

📎 [fire aftermath on Erie Avenue in Niagara Falls_2.JPG](#)

The same property sustained major damage following a fire on the night of Monday, Jan. 22.

“Any vacant building with structural concerns would pose a concern to firefighter safety during suppression activities,” Trendle said.

“And, this would be one of those properties.”

No injuries were reported as a result of the January fire.

The cause of that fire is also under investigation.



This Erie Avenue building awaits demolition after Thursday's early morning fire.

Bob Tymczyszyn St. Catharines Standard

AL

Alison Langley is a Niagara Falls Review reporter.

Related Stories

This is Exhibit “41” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16887

Date : May 06, 2025

Lawyer: POLLEY FAITH LLP
 2110, 77 KING ST W

TORONTO ON
 M5A2K1

Roll: 2725 010 002059000000
Property: PLAN 35 PT LOT 3 PT LOT 4 BLK G
 NP999 NP1000

Location: 4624 ERIE AVE
Owner: 2678517 ONTARIO INC.

Requested by: KENDRA DEL BEL BELLUZ

TAX ARREARS

YEAR	TAXES LEVIED	TAXES OUTSTANDING	INTEREST OUTSTANDING	TOTAL
2022 & Prior.:		0.00	0.00	0.00
2023:	9881.97	7710.77	2070.26	9781.03
2024:	5159.94	42354.31	4962.10	47316.41
Total		50065.08	7032.36 (A)	57097.44

CURRENT YEAR BREAKDOWN

INSTALLMENT	TAXES LEVIED	TAXES OUTSTANDING	TAXES PAST DUE
Feb 28, 2025 I	1232.86	1232.86	1232.86
Apr 30, 2025 I	1231.00	1231.00	1231.00
Penalty		66.05	66.05
Credit			0.00
Misc. Charges		354.48	354.48
Total	2463.86	2884.39 (B)	2884.39

TOTAL PAST DUE (A+B) 59981.83

Utility Billing

Account No.	Billing Period	Amount Owing	Last Levy	Billing Period
006-48600-017	CYCC	363.98	87.68	01/04/2025 30/04/2025

NO AREA CHARGES AND OTHER ADJUSTMENT CHARGES
NO LOCAL IMPROVEMENTS



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

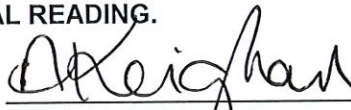
Certificate No.: 16887

Date : May 06, 2025

I hereby certify that the above statements respectively show all arrears of taxes returned to this office and due and owing against the above lands, and that no part of the said lands has been sold for taxes under the Municipal Tax Sales Act.

Pending adjustments required by legislation, and/or subsequent additional levies under the Assessment Act and/or Municipal Act are not included.

WATER LIEN TO BE DETERMINED BY FINAL READING.



FOR TREASURER
TIFFANY CLARK

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 06-May-2025 Time : 3:51 pm

PT4510B

Page : 1

Roll : 2725 010 002059000000

4624 ERIE AVE

Balance as of : 06-May-2025

ACTIVE

2678517 ONTARIO INC.

2678517 ONTARIO INC.

385 MADISON AV

TORONTO ON M4V 2W7

Legal Description

PLAN 35 PT LOT 3 PT LOT 4 BLK G NP999 NP1000

Phase in Value : 149000

Seperate School : 01

Calculate Penalty : Y

French Public : 01

Cur Val Assmnt Portn : 149000

French Seperate : 01

Cur Val Assmnt Total : 149000

Unit Class : VL

Property Code : 105

Zone : CB

Depth of FFE Acreage : 152.00

LOT SIZE KEY : SF

LOT SIZE : 6118.00

High School : 00

Public School : 01

2,463.86 Total 2025 Levy

TAXES ON ACCOUNT

	Current	1 Year	2 Years	3+ Years	Total
Amount	2,818.34	42,354.31	7,710.77	0.00	52,883.42
Interest	66.05	4,962.10	2,070.26	0.00	7,098.41
Total	2,884.39	47,316.41	9,781.03	0.00	59,981.83
				Un-Applied:	0.00
				Balance:	59,981.83

	1st Installment		2nd Installment	
	Due Date	Amount	Due Date	Amount
Interim	28-Feb-2025	1,232.86	30-Apr-2025	1,231.00

ASSESSMENT YEAR 2025

Class Description	Category Description	Src	Effective Date	End Date	Gross Value
COM TX: VACANT LAN	NO SCHOOL SUPPORT	O	01-Jan-2025	31-Dec-2025	149,000

NO LOCAL IMPROVEMENTS

HISTORY FROM JAN. 01, 2024 TO MAY. 06, 2025

Date	Description	Amount
Jan. 03, 2024	Interest	96.38
Jan. 31, 2024	Interest	96.38
Feb. 01, 2024	Tax Levies	3,859.76
Mar. 04, 2024	Interest	96.38
Mar. 04, 2024	Penalty	24.13
Apr. 02, 2024	Interest	96.38
Apr. 02, 2024	Penalty	24.13
May. 03, 2024	Interest	96.38
May. 03, 2024	Penalty	48.25
May. 31, 2024	Interest	96.38
May. 31, 2024	Penalty	48.25
Jul. 04, 2024	Interest	96.38
Jul. 04, 2024	Penalty	48.25
Aug. 01, 2024	Interest	96.38
Aug. 01, 2024	Penalty	48.25
Aug. 04, 2024	Tax Levies	4,245.17
Sep. 03, 2024	ACCOUNTS RECEIVABLE TRANSFER FEE	30.00
Sep. 03, 2024	TRANSFER	36,423.79
Sep. 05, 2024	Interest	96.38
Sep. 05, 2024	Penalty	530.46
Sep. 20, 2024	ARB	0.00
Sep. 20, 2024	Tax Levies	-2,944.99
Sep. 20, 2024	PENALTY ADJ TO CURRENT PENALTY	-18.37

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 06-May-2025 Time : 3:51 pm

PT4510B

Page : 2

Roll : 2725 010 002059000000

4624 ERIE AVE

Balance as of : 06-May-2025

ACTIVE

2678517 ONTARIO INC.

2678517 ONTARIO INC.

385 MADISON AV

TORONTO ON M4V 2W7

Legal Description

PLAN 35 PT LOT 3 PT LOT 4 BLK G NP999 NP1000

Phase in Value : 149000

Seperate School : 01

Calculate Penalty : Y

French Public : 01

Cur Val Assmnt Portn : 149000

French Seperate : 01

Cur Val Assmnt Total : 149000

Unit Class : VL

Property Code : 105

Zone : CB

Depth of FFE Acreage : 152.00

LOT SIZE KEY : SF

LOT SIZE : 6118.00

High School : 00

Public School : 01

2,463.86 Total 2025 Levy

HISTORY FROM JAN. 01, 2024 TO MAY. 06, 2025

Date	Description	Amount
Sep. 27, 2024	WATER TRANSFER TO TAXES	432.60
Sep. 27, 2024	WATER TRANSFER FEE	30.00
Oct. 03, 2024	Interest	96.38
Oct. 03, 2024	Penalty	509.70
Nov. 04, 2024	Interest	96.38
Nov. 04, 2024	Penalty	525.95
Dec. 03, 2024	Interest	96.38
Dec. 03, 2024	Penalty	525.95
Dec. 18, 2024	WATER TRANSFER TO TAXES	247.98
Dec. 18, 2024	WATER TRANSFER FEE	30.00
Jan. 06, 2025	Interest	625.81
Jan. 31, 2025	Interest	625.81
Jan. 31, 2025	Tax Levies	2,463.86
Mar. 05, 2025	Interest	625.81
Mar. 05, 2025	Penalty	15.41
Apr. 02, 2025	Interest	625.81
Apr. 02, 2025	Penalty	15.41
Apr. 25, 2025	WATER TRANSFER TO TAXES	324.48
Apr. 25, 2025	WATER TRANSFER FEE	30.00
May. 02, 2025	Interest	625.81
May. 02, 2025	Penalty	35.23

Additional penalty is added on 1st of each month. Phone or write for correct amount if necessary.

**This information is not to be construed as a Tax Certificate per the Municipal Act and therefore is not binding on the City of Niagara Falls.
E & OE**

CITY OF NIAGARA FALLS
Customer Inquiry

WATER



Account No. : 006-48600-017 Property Folio No. 010.002059000000

Client : 26785001 - 2678517 ONTARIO INC.

Address : 4624 ERIE AVE

Legal Ref. : : PLAN 35 PT LOT 3 PT LOT 4; : BLK G NP999 NP1000

Balance As Of : 06 May 2025

Customer Account Status : A-Active

CURRENT	:	87.68	Account Balance	:	363.98
1-30 DAYS	:	90.98	Un-Applied	:	0.00
31-60 DAYS	:	92.66	Total Discount Available	:	0.00
61+ DAYS	:	92.66	Net Owing	:	363.98

Deposit Status : N - Not Applicable

Deposit Amount : 0.00

06 May 2025 15:50

This is Exhibit “42” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16889

Date : May 06, 2025

Lawyer: POLLEY FAITH LLP
 2110, 77 KING ST W

TORONTO ON
 M5A2K1

Roll: 2725 010 002058000000
Property: PLAN 35 PT LOT 3 BLK G NP999
 NP1000

Location: 4616-4618 ERIE AVE
Owner: 2741854 ONTARIO LTD

Requested by: KENDRA DEL BEL BELLUZ

TAX ARREARS

YEAR	TAXES LEVIED	TAXES OUTSTANDING	INTEREST OUTSTANDING	TOTAL
2022 & Prior.:		0.00	0.00	0.00
2023:	3444.86	2703.19	724.57	3427.76
2024:	3077.39	12810.30	1158.21	13968.51
Total		15513.49	1882.78 (A)	17396.27

CURRENT YEAR BREAKDOWN

INSTALLMENT	TAXES LEVIED	TAXES OUTSTANDING	TAXES PAST DUE
Feb 28, 2025 I	760.54	760.54	760.54
Apr 30, 2025 I	760.00	760.00	760.00
Penalty		38.03	38.03
Credit			0.00
Misc. Charges		0.00	0.00
Total	1520.54	1558.57 (B)	1558.57

TOTAL PAST DUE (A+B) 18954.84

Utility Billing

Account No.	Billing Period	Amount Owing	Last Levy	Billing Period
062-10645-003	CYC2	322.47	109.58	07/02/2025 06/04/2025

NO AREA CHARGES AND OTHER ADJUSTMENT CHARGES
NO LOCAL IMPROVEMENTS



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16889

Date : May 06, 2025

I hereby certify that the above statements respectively show all arrears of taxes returned to this office and due and owing against the above lands, and that no part of the said lands has been sold for taxes under the Municipal Tax Sales Act.

Pending adjustments required by legislation, and/or subsequent additional levies under the Assessment Act and/or Municipal Act are not included.

WATER LIEN TO BE DETERMINED BY FINAL READING.

FOR TREASURER
TIFFANY CLARK

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 06-May-2025 Time : 4:05 pm

PT4510B
Page : 1

Roll : 2725 010 002058000000

4616-4618 ERIE AVE

Balance as of : 06-May-2025

ACTIVE

2741854 ONTARIO LTD

2741854 ONTARIO LTD
385 MADISON AV
TORONTO ON M4V 2W7

Phase in Value : 142000

Seperate School : 01

Calculate Penalty : Y

French Public : 01

Cur Val Assmnt Portn : 0

French Seperate : 01

Cur Val Assmnt Total : 142000

Zone : CB

Property Code : 471

Legal Description

PLAN 35 PT LOT 3 BLK G NP999 NP1000

Depth of FFE Acreage : 60.00

LOT SIZE KEY : AC

LOT SIZE : 0.03

High School : 00

Public School : 01

1,520.54 Total 2025 Levy

TAXES ON ACCOUNT					
	Current	1 Year	2 Years	3+ Years	Total
Amount	1,520.54	12,810.30	2,703.19	0.00	17,034.03
Interest	38.03	1,158.21	724.57	0.00	1,920.81
Total	1,558.57	13,968.51	3,427.76	0.00	18,954.84
Un-Applied:					0.00
Balance:					18,954.84

	1st Installment		2nd Installment	
	Due Date	Amount	Due Date	Amount
Interim	28-Feb-2025	760.54	30-Apr-2025	760.00

ASSESSMENT YEAR 2025

Class Description	Category Description	Src	Effective Date	End Date	Gross Value
COM TX: FULL	NO SCHOOL SUPPORT	O	01-Jan-2025	31-Dec-2025	47,700
RESFARM TX: FULL	ENGLISH PUBLIC	O	01-Jan-2025	31-Dec-2025	94,300

NO LOCAL IMPROVEMENTS

HISTORY FROM JAN. 01, 2024 TO MAY. 06, 2025

Date	Description	Amount
Jan. 03, 2024	Interest	33.79
Jan. 31, 2024	Interest	33.79
Feb. 01, 2024	Tax Levies	1,460.47
Mar. 04, 2024	Interest	33.79
Mar. 04, 2024	Penalty	9.13
Apr. 02, 2024	Interest	33.79
Apr. 02, 2024	Penalty	9.13
May. 03, 2024	Interest	33.79
May. 03, 2024	Penalty	18.26
May. 31, 2024	Interest	33.79
May. 31, 2024	Penalty	18.26
Jul. 04, 2024	Interest	33.79
Jul. 04, 2024	Penalty	18.26
Aug. 01, 2024	Interest	33.79
Aug. 01, 2024	Penalty	18.26
Aug. 04, 2024	Tax Levies	1,616.92
Sep. 05, 2024	Interest	33.79
Sep. 05, 2024	Penalty	28.37
Sep. 23, 2024	WATER TRANSFER TO TAXES	406.91
Sep. 23, 2024	WATER TRANSFER FEE	30.00
Oct. 03, 2024	Interest	33.79
Oct. 03, 2024	Penalty	33.83

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 06-May-2025 Time : 4:05 pm

PT4510B

Page : 2

Roll : 2725 010 002058000000

4616-4618 ERIE AVE

Balance as of : 06-May-2025

ACTIVE

2741854 ONTARIO LTD

2741854 ONTARIO LTD

385 MADISON AV

TORONTO ON M4V 2W7

Legal Description

PLAN 35 PT LOT 3 BLK G NP999 NP1000

Phase in Value : 142000

Seperate School : 01

Calculate Penalty : Y

French Public : 01

Cur Val Assmnt Portn : 0

French Seperate : 01

Cur Val Assmnt Total : 142000

Zone : CB

Property Code : 471

Depth of FFE Acreage : 60.00

LOT SIZE KEY : AC

LOT SIZE : 0.03

High School : 00

Public School : 01

1,520.54 Total 2025 Levy

HISTORY FROM JAN. 01, 2024 TO MAY. 06, 2025

Date	Description	Amount
Nov. 04, 2024	Interest	33.79
Nov. 04, 2024	Penalty	43.93
Nov. 28, 2024	A/R TRANSFER TO TAXES	9,266.00
Nov. 28, 2024	ACCOUNTS RECEIVABLE TRANSFER FEE	30.00
Dec. 03, 2024	Interest	33.79
Dec. 03, 2024	Penalty	160.13
Jan. 06, 2025	Interest	193.92
Jan. 31, 2025	Interest	193.92
Jan. 31, 2025	Tax Levies	1,520.54
Mar. 05, 2025	Interest	193.92
Mar. 05, 2025	Penalty	9.51
Apr. 02, 2025	Interest	193.92
Apr. 02, 2025	Penalty	9.51
May. 02, 2025	Interest	193.92
May. 02, 2025	Penalty	19.01

Additional penalty is added on 1st of each month. Phone or write for correct amount if necessary.

**This information is not to be construed as a Tax Certificate per the Municipal Act and therefore is not binding on the City of Niagara Falls.
E & OE**

CITY OF NIAGARA FALLS
Customer Inquiry

WATER



Account No. : 062-10645-003 Property Folio No. 010.002058000000

Client : 27418001 - 2741854 ONTARIO LTD

Address : 4618 ERIE AV

Legal Ref. : : PLAN 35 PT LOT 3 BLK G NP999; : NP1000

Balance As Of : 06 May 2025

Customer Account Status : A-Active

CURRENT	:	109.58	Account Balance	:	322.47
1-30 DAYS	:	2.57	Un-Applied	:	0.00
31-60 DAYS	:	108.16	Total Discount Available	:	0.00
61+ DAYS	:	102.16	Net Owing	:	322.47

Deposit Status : N - Not Applicable

Deposit Amount : 06 May 2025 16:06

This is Exhibit “43” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



STATEMENT OF PROPERTY TAX OWING
THE MUNICIPAL ACT, 2001, S.O. 2001, C.25, S.S. 352(1) AS AMENDED

Certificate No.: 16901

Date : May 07, 2025

Lawyer: POLLEY FAITH LLP
 2110, 77 KING ST W

TORONTO ON
 M5A2K1

Roll: 2725 010 002084050000

Property: PLAN 999 & 1000 PT LOT 1 PT BLK
 H PT TWP LOT 93 RP 59R664
 PARTS 2 AND 3 RP 59R7487
 PARTS 3 AND 4 PT PART 1 RP
 59R8644 PARTS 1 TO

Location: 4257 PARK ST

Owner: EUROPA 2022 INC

Requested by: KENDRA DEL BEL BELLUZ

TAX ARREARS

YEAR	TAXES LEVIED	TAXES OUTSTANDING	INTEREST OUTSTANDING	TOTAL
2022 & Prior.:		2572.14	1028.81	3600.95
2023:	0.00	6330.80	1766.97	8097.77
2024:	0.00	7140.80	958.12	8098.92
Total		16043.74	3753.90 (A)	19797.64

CURRENT YEAR BREAKDOWN

INSTALLMENT	TAXES LEVIED	TAXES OUTSTANDING	TAXES PAST DUE
Feb 28, 2025	1800.79	1800.79	1800.79
Apr 30, 2025	1800.00	1800.00	1800.00
Penalty		92.03	92.03
Credit			0.00
Misc. Charges		40.00	40.00
Total	3600.79	3732.82 (B)	3732.82

TOTAL PAST DUE (A+B) 23530.46

NO AREA CHARGES AND OTHER ADJUSTMENT CHARGES

NO LOCAL IMPROVEMENTS

I hereby certify that the above statements respectively show all arrears of taxes returned to this office and due and owing against the above lands, and that no part of the said lands has been sold for taxes under the Municipal Tax Sales Act.

Pending adjustments required by legislation, and/or subsequent additional levies under the Assessment Act and/or Municipal Act are not included.

WATER LIEN TO BE DETERMINED BY FINAL READING.



 FOR TREASURER
 TIFFANY CLARK

**CITY OF NIAGARA FALLS
TAX ACCOUNT HARDCOPY**

Date : 07-May-2025 Time : 12:38 pm

PT4510B

Page : 1

Roll : 2725 010 002084050000

4257 PARK ST

Balance as of : 07-May-2025

ACTIVE

EUROPA 2022 INC

EUROPA 2022 INC
385 MADISON AV
TORONTO ON M4V 2W7

Phase in Value : 260000

French Seperate : 01

Cur Val Assmnt Portn : 0

Zone : CB6

Cur Val Assmnt Total : 260000

Property Code : 471

LOT SIZE KEY : SF

LOT SIZE : 9583.20

High School : 00

Public School : 01

Seperate School : 01

French Public : 01

Legal Description

PLAN 999 & 1000 PT LOT 1 PT BLK H PT TWP LOT
93 RP 59R664 PARTS 2 AND 3 RP 59R7487 PARTS 3
AND 4 PT PART 1 RP 59R8644 PARTS 1 TO

3,600.79 Total 2025 Levy

TAXES ON ACCOUNT

	Current	1 Year	2 Years	3+ Years	Total
Amount	3,640.79	7,140.80	6,330.80	2,572.14	19,684.53
Interest	92.03	958.12	1,766.97	1,028.81	3,845.93
Total	3,732.82	8,098.92	8,097.77	3,600.95	23,530.46
Un-Applied:					0.00
Balance:					23,530.46

	1st Installment		2nd Installment	
	Due Date	Amount	Due Date	Amount
Interim	28-Feb-2025	1,800.79	30-Apr-2025	1,800.00

ASSESSMENT YEAR 2025

Class Description	Category Description	Src	Effective Date	End Date	Gross Value
COM TX: FULL	NO SCHOOL SUPPORT	O	01-Jan-2025	31-Dec-2025	180,400
RESFARM TX: FULL	ENGLISH PUBLIC	O	01-Jan-2025	31-Dec-2025	79,600

NO LOCAL IMPROVEMENTS

HISTORY FROM JAN. 01, 2024 TO MAY. 07, 2025

Date	Description	Amount
Jan. 08, 2025	TRANSFER	10,092.50
Jan. 08, 2025	TRANSFER 2 YRS TAXES	6,330.80
Jan. 08, 2025	TRANSFER 3 YRS TAXES	2,572.14
Jan. 20, 2025	NEW ROLL CREATION FEE	40.00
Jan. 31, 2025	Interest	200.55
Jan. 31, 2025	Tax Levies	3,600.79
Jan. 31, 2025	Penalty	0.50
Mar. 05, 2025	Interest	200.55
Mar. 05, 2025	Penalty	23.01
Apr. 02, 2025	Interest	200.55
Apr. 02, 2025	Penalty	23.01
May. 02, 2025	Interest	200.55
May. 02, 2025	Penalty	45.51

Additional penalty is added on 1st of each month. Phone or write for correct amount if necessary.

**This information is not to be construed as a Tax Certificate per the Municipal Act and therefore is not binding on the City of Niagara Falls.
E & OE**

This is Exhibit “44” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)



Polley Faith LLP
 TD North Tower
 77 King Street West
 Suite 2110
 Toronto ON M5K 2A1
 Tel: 416.365.1600
 Fax: 416.365.1601
 polleyfaith.com

May 8, 2025

Municipal Enforcement Services
 Attn: **Rita Tonet**
 City of Niagara Falls
 7150 Montrose Road
 Niagara Falls, ON L2H 3N3

VIA REGULAR MAIL

Dear Ms. Tonet,

Re: Request for Compliance Letters

For each of the properties listed below, could you please advise:

1. Whether the properties are in compliance with all by-laws including, but not limited to, Building Permit, Development Charges, Litter-Maintaining of Land, Preconsultation Development Application, Private Property Parking, Property Standards, Waste, and Zoning.
2. Whether there are any open building permits, planning applications, or work orders.

The properties are:

	Street Address	Roll Number
1.	4249 River Road	272501000112450
2.	4267 River Road	272501000112450
3.	4299 Queen Street	272501000213100
4.	4551 Zimmerman Avenue	272501000204700
5.	4544/4552 Zimmerman Avenue	272501000204300
6.	4100/4122 Bridge Street	272501000200102
7.	4254 Park Street	272501000506600
8.	4610 Erie Avenue	272501000200103
9.	4618 Erie Avenue	272501000205800
10.	4638 Erie Avenue	272501000206200
11.	4624 Erie Avenue	272501000205900
12.	4578 Erie Avenue	272501000205401
13.	4584 Erie Avenue	272501000205500

Please find enclosed a cheque made payable to "The City of Niagara Falls" in the amount of \$3,120.00 to reflect the payment of \$240.00 per address.

Sincerely,



Kendra Del Bel Belluz

Law clerk

T: 416-365-1600 x2006

E: kbelluz@polleyfaith.com

Encl.

This is Exhibit “45” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

Court File No.	Plaintiff/ Applicant	Defendant/ Respondent	Opened	Amount Claimed
<i>Milborne Parties have been bolded</i>				
CV-23-00001962-0000	Dunn Capital Corporation	2678514 Ontario Inc., 2678517 Ontario Inc., 2741854 Ontario Limited, Charles Hunter Milborne, Andrzej Roman Kepinski	8-Nov-23	\$6,736,703.79
CV-23-00708669-00CL	C. Hunter Milborne, 1395840 Ontario Limited	Larry Dunn, Dunn Capital Corporation, Lora Bay Holdings Inc., The Lora Bay Corporation, Trail Woods Corporation, Georgian Bay Estates Limited Partnership, Georgian Bay Estates Limited, The Georgian Bay Golf Club Limited, Blevins Developments Ltd., Garth Drabinsky (defendant to counterclaim)	10-Oct-23	\$50,000,000.00
CV-23-00708590-0000	C. Hunter Milborne, 1395840 Ontario Limited	Larry Dunn, Dunn Capital Corporation, Lora Bay Holdings Inc., The Lora Bay Corporation, Trail Woods Corporation, Georgian Bay Estates Limited Partnership, Georgian Bay Estates Limited, The Georgian Bay Golf Club Limited, Blevins Developments Ltd.	8-Nov-23	\$50,000,000.00
CV-23-00709368-00CL	C. Hunter Milborne, Tsurt Holdings Inc., Milborne Realty Advisors Inc., Amandaco02 Inc., Milborne Real Estate Inc.	1632842 Ontario Limited, 1000265903 Ontario Inc., Andrzej Kepinski, 1021862 Ontario Ltd., Kepinski Family Trust, 2850427 Ontario Limited, Niagara Global Developments Ltd., 2678514 Ontario Inc., Europa 2022 Inc., 2678517 Ontario Inc.	9-Nov-23	\$13,000,000.00
CV-24-00714522-00CL	Charles Hunter Milborne, Tsurt Holdings Inc.	Ye Tian, Rade Smiljanic, 2647429 Ontario Corp, 617122 Ontario Ltd.	9-Feb-24	\$100,000,000.00
CV-24-00716002-0000	Oakcrete Corporation	Hunter Milborne, Dale II Limited Partnership, Dale II Inc., Boris Shteiman	6-Mar-24	\$85,880.00

Court File No.	Plaintiff/ Applicant	Defendant/ Respondent	Opened	Amount Claimed
CV-25- 00737130 -0000	C. Hunter Milborne	Carlton Anthony Chang, Robert Choi, Celestial Property Development (East Mall) Inc.	14-Feb-25	\$605,500.00
CV-25- 00089011- 0000	Quid Pro Capital Inc.	2678518 Ontario Inc., Charles Milborne, Andrzej Kepinski , Celestial Property Development (East Mall) Inc., Romspen Investment Corporation	18-Feb-25	\$2,772,843.43
CV-25- 00737773 -00CL	Romspen Investment Corporation	Europa 2022 Inc., 2678518 Ontario Inc.	25-Feb-25	N/A
CV-25- 00738801 -0000	MarshallZehr Group Inc.	Hunter Milborne , Marcus Gillam	11-Mar-25	\$3,419,119.73
CV-25- 00743460 -0000	Foremost Mortgage Holding Corporation	Hunter Milborne , 1 Blue Goose Developments Inc., David Barr, Siyuan Wang	20-May- 25	\$8,804,023.44

This is Exhibit “46” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

LOAN AGREEMENT

THIS AGREEMENT made effective as of the 31st day of May, 2021.

BETWEEN:

**2568551 ONTARIO INC. (O/A
CALIBREX DEVELOPMENT GROUP)**

(the “**Borrower**”)

-and-

DON IERULLO INVESTMENTS INC.

(the “**Lender**”)

WHEREAS the Borrower, through the Borrower Affiliates (defined below), has agreed to purchase the Properties (defined below);

AND WHEREAS to assist with financing the purchase of the Properties, the Borrower has requested that the Lender provide a loan to the Borrower and the Lender has agreed to provide a loan to the Borrower subject to the terms and conditions set forth herein.

NOW THEREFORE IN CONSIDERATION OF the mutual covenants and agreements hereinafter contained, the parties hereto hereby agree as follows:

1. Definitions

Unless otherwise defined herein, capitalized words and terms used in this Agreement have the meanings assigned to them in Schedule A attached hereto.

2. Loan

(a) Loan Amount and Purpose. Upon and subject to the conditions hereof, the Lender agrees to loan to the Borrower the principal amount of **\$10,800,000** (the “**Loan**”), which shall be made available to the Borrower pursuant to the terms of this Agreement. All amounts referenced in this Agreement shall be in Canadian dollars unless expressly provided otherwise.

(b) Advance. The Loan shall be made available in the following advances (each an “**Advance**” and collectively, the “**Advances**”): (i) \$2,000,000 on May 31, 2021; (ii) \$8,295,709 on June 30, 2021, and (iii) \$504,291 on July 27, 2021.

3. Interest

- (a) Interest. The Borrower shall pay the Lender simple interest on the Outstanding Principal Obligations, calculated daily based on a 365-day-year at a rate equal to eight percent (8%) per annum.
- (b) Interest Payments. Interest only shall accrue and be payable quarterly; provided, however that the first payment date shall be September 30, 2021.
- (c) Interest Act Compliance. For the purposes of the *Interest Act* (Canada), any rate of interest made payable under the terms of this Agreement at a rate or percentage (the “**Contract Rate**”) for any period that is less than a consecutive 12 month period (the “**Contract Rate Basis**”), is equivalent to the yearly rate or percentage of interest determined by multiplying the Contract Rate by a fraction, the numerator of which is the number of days in the consecutive 12 month period commencing on the date such equivalent rate or percentage is being determined and the denominator of which is the number of days in the Contract Rate Basis.

4. Payments and Prepayments

- (a) Maturity Date. The Borrower shall repay the Outstanding Principal Obligations together with all accrued and unpaid interest and fees thereon and all other amounts owing hereunder on the first to occur of (i) written demand by the Lender, and (ii) June 30, 2026 (the “**Maturity Date**”).
- (b) Prepayments. The Borrower shall have the right to prepay all or part of the Outstanding Principal Obligations, together with accrued interest thereon to the date of such prepayment and any other amounts outstanding, at any time or from time to time, without notice penalty or bonus.
- (c) Place of Payment. Each payment in respect of Outstanding Principal Obligations, interest, fees and other amounts owing by the Borrower under or otherwise in respect of any Loan Document shall be made for value at or before 4:00 p.m. (Toronto time) on the day such payment is due, provided that, if any such day is not a Business Day, such payment shall be deemed for all purposes of this Agreement to be due on the Business Day immediately preceding such day (and any such adjustment shall be taken into account for purposes of the computation of interest and fees payable under this Agreement). All payments shall be made by wire transfer or such other means that the Lender may from time to time advise the Borrower in writing. Any payment received after 4:00 p.m. (Toronto time) on a Business Day shall be credited for value on the next following Business Day.

5. Security

- (a) Security Documents on Closing. As general and continuing security to secure the due payment and performance of the Loan Obligations, the Borrower shall deliver to the Lender for the benefit of the Lender, and cause each Borrower Affiliate to deliver to the Lender for the benefit of the Lender, each of the agreements, documents and instruments (each in form and substance satisfactory to the Lender) listed below to be executed and/or delivered by each of the Borrower or the Borrower Affiliates, as applicable, on the Closing Date:

- (i) a first-ranking Charge/Mortgage on each of the lands identified in Schedule "C" attached hereto (each a "**Property**" and collectively, the "**Properties**").
- (b) Registration. Unless the Lender notifies the Borrower or its counsel otherwise, the Borrower shall, at its expense, cause the Borrower's counsel and their respective agents to register, file or record the Security (or a financing statement, notice or other document in respect thereof) on behalf of the Lender or its designated affiliates in all offices where such registration is necessary or of advantage, in the opinion of the Lenders' counsel, to create, preserve, protect and perfect the Security and its validity, effect, priority and perfection at all times, including any land registry or land titles office. The Borrower shall renew, or cause the renewal of, such registrations, filings and recordings from time to time as and when required to keep them in full force and effect.
- (c) Valid Lien. All Security shall constitute a valid first ranking Lien on the assets charged thereby subject only to Permitted Liens.
- (d) Further Assurances. The Borrower shall, forthwith and from time to time on request from the Lender, execute and deliver or cause to be executed and delivered, all such agreements, documents and instruments (including any change to any Loan Document) and do or cause to be done all such other matters and things which in the reasonable opinion of the Lender or the Lender's counsel may be necessary to give the Lender (so far as may be possible under any applicable law) the Liens and the priority intended to be created by the Loan Documents or to facilitate realization under such Liens.

6. Legal Fees and Expenses

The Borrower shall promptly pay all reasonable legal fees and disbursements of the Lender in respect of the enforcement and preservation of the Lender's rights and remedies, and all reasonable fees and costs relating to credit reporting and responding to demands of any government or any agency or department thereof, whether or not the documentation is completed or any funds are advanced under this Agreement.

The Borrower agrees that it shall be responsible for paying the Lender's legal fees in respect of the preparation and issuance of the Loan Documents and the Borrower shall be solely responsible for all registration fees and disbursement expenses incurred by the Lender in connection with the Loan and the registrations and/or perfection of any Security.

7. Representations and Warranties

The Borrower represents and warrants to the Lender in accordance with Schedule B.

8. Covenants

Until payment in full of all Loan Obligations owing by the Borrower to the Lender, the Borrower covenants and agrees with the Lender, unless the Lender otherwise consents in writing, that it will, and that it will cause each Borrower Affiliate to:

- (a) duly and punctually pay each sum payable by it under each Loan Document in the manner specified in such Loan Document;
- (b) insure and keep insured all of its property and assets that are subject to the Security in accordance with good commercial practice;
- (c) comply, in all material respects with all Applicable Laws relating to the Security or the Properties; and
- (d) to pay, when due, all property taxes, assessments and governmental charges or levies imposed upon the Properties.

9. Reporting Requirements

- (a) The Borrower shall as soon as it obtains knowledge of any Event of Default, give notice to the Lender of such Event of Default, together with an outline in reasonable detail of the action it is taking to remedy such Default or Event of Default.

10. Events of Default

The occurrence of any one or more of the following events (being herein referred to as an “**Event of Default**”) shall constitute a default under this Agreement:

- (a) Default in Payment. If the Borrower fails to pay any Outstanding Principal Obligation, interest, fees or other amounts as and when the same becomes due and payable under this Agreement or any other Loan Documents.
- (b) Default in Performance, Etc. If the Borrower or any of the Borrower Affiliates defaults in the performance or observance of any term, condition or covenant contained in this Agreement or any other Loan Document.
- (c) Security. If the Security, or any part thereof, ceases at any time after its execution and delivery to constitute a Lien of the rank contemplated by this Agreement.
- (d) Insolvency. If the Borrower shall generally not pay its debts as such debts become due, or shall admit in writing its inability to pay its debts generally as they become due or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against the Borrower seeking to adjudicate it a bankrupt or insolvent, or seeking liquidation, dissolution, winding-up, reorganization, arrangement, adjustment, protection, relief or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee or other similar official for it or for any substantial part of its property and, in the case of any such proceeding instituted against it (but not instituted by it), either such proceeding shall remain undismissed or unstayed for a period of twenty (20) days or any of the actions sought in such proceeding (including the entry of an order for relief against it or the appointment of a receiver, trustee custodian or other similar official for it or for any substantial part of its property) shall occur; or the Borrower shall take any action to authorize any of the actions set forth above in this Section 10(d).

(e) Misrepresentation. If any representation or warranty made by the Borrower or any of the Borrower Affiliates under any Loan Document shall have been incorrect or misleading when made or deemed to be made.

11. Acceleration

Upon the occurrence of any Event of Default, the Lender shall give notice in writing to the Borrower of the occurrence of an Event of Default with reasonable details thereof. Save and except for non-payment when due of any sum payable by the Borrower under a Loan Document in which event the cure period shall be 5 Business Days from receipt of written notice of such default, the Borrower shall have a period of thirty (30) days to cure each of the Events of Default set out in such notice, failing which upon the expiration of such thirty (30) day period, the Lender may in its sole discretion, take any or all of the following actions:

- (a) declare the Outstanding Principal Obligations and accrued interest owing thereon to be immediately due and payable;
- (b) enforce and realize upon the Security or any of it; and
- (c) enforce any of its rights or remedies relating to Loan Obligations by any other action, suit, remedy or proceeding authorized or permitted by this Agreement, or by law or by equity.

12. Remedies Cumulative

It is expressly understood and agreed that the rights and remedies of the Lender hereunder or under any other Loan Document or other instrument executed pursuant to this Agreement are cumulative and are in addition to and not in substitution for any rights or remedies provided by law or by equity; and any single or partial exercise by the Lender of any right or remedy for a default or breach of any term, covenant, condition or agreement contained in this Agreement or any other Loan Document shall not be deemed to be a waiver of or to alter, affect or prejudice any other right or remedy or other rights or remedies to which the Lender may be lawfully entitled for such default or breach.

13. Application of Payments and Proceeds of Realization After an Event of Default

If any Event of Default shall occur which is continuing, all payments made by the Borrower hereunder shall be applied in the following order:

- (a) to amounts due hereunder as costs and expenses of the Lender or of any receiver appointed by the Lender or any similar agent (including costs and expenses incurred in the exercise of all or any of the powers granted to it hereunder);
- (b) to amounts due hereunder as fees;
- (c) to any other amounts (other than amounts in respect of interest or principal) due hereunder;
- (d) to amounts due hereunder as interest;

- (e) to amounts due hereunder as Outstanding Principal Obligations; and
- (f) any balance to the Borrower or as a court of competent jurisdiction shall determine.

14. General

(a) Waivers. The Lender may waive any breach by the Borrower of any provision of this Agreement or any other Loan Document or performance of any covenant or condition to be observed or performed by the Borrower hereunder or any other Loan Document. No waiver and no act or omission by the Lender shall extend to or be taken in any manner whatsoever to affect any subsequent breach, whether of the same or a different nature, or the rights arising therefrom. Failure by the Lender to exercise any right, remedy or option under any Loan Document or delay by the Lender in exercising such right, remedy or option will not operate as a waiver by the Lender of its right to exercise any such right, remedy or option. No waiver by the Lender will be effective unless it is in writing and then only to the extent specifically stated. Lender's rights and remedies under the Loan Documents will be cumulative and not exclusive of any other right or remedy which the Lender may have.

(b) Further Assurances. The Borrower shall take such action and execute and deliver such documents as the Lender may reasonably request from time to time to give effect to the terms, conditions, provisions, purpose and intent of this Agreement.

(c) Evidence of Indebtedness. Notwithstanding the terms and conditions set out herein and the existence of any promissory notes that may be issued by the Borrower to the Lender from time to time, the Borrower acknowledges that the recording by the Lender of the amount of the Outstanding Principal Obligations or repayment thereof under this Agreement and interest, fees, and other amounts due hereunder shall constitute, in the absence of manifest error, "prima facie" evidence of the indebtedness and liabilities of the Borrower from time to time under this Agreement, provided that the obligation of the Borrower to pay or repay any indebtedness shall not be affected by the failure of the Lender to make such recording.

(d) Set-off. The Loan Obligations will be paid by the Borrower without regard to any equities between the Borrower and the Lender or any right of set-off or counterclaim. Any indebtedness owing by the Lender to the Borrower, direct or indirect, extended or renewed, actual or contingent, matured or not, may be set off or applied against, or combined with, the Loan Obligations, by the Lender at any time, either before or after maturity, without demand upon or notice to anyone.

(e) Agreements. Each reference in this Agreement to any agreement or document (including this Agreement and any other term defined in Schedule A) shall be construed to include such agreement or document (including any attached schedules, appendices and exhibits) and each amendments made to it at or before the time in question.

(f) Headings, etc. The Article and Section headings in this Agreement are included solely for convenience, are not intended to be full or accurate descriptions of the text to which they refer and shall not be considered part of this Agreement. The terms "**this Agreement**", "**hereof**", "**hereunder**" and similar expressions refer to this Agreement and not to any particular

Article, Section, Subsection, Schedule, paragraph, subparagraph, clause or other portion of this Agreement.

(g) Grammatical Variations. In this Agreement, unless the context otherwise requires, (i) words and expressions (including words and expressions (capitalized or not) defined or given extended meanings) in the singular include the plural and vice versa (the necessary changes being made to fit the context), (ii) words in one gender include all genders and (iii) grammatical variations of words and expressions (capitalized or not) defined, given extended meanings or incorporated by reference herein shall be construed in like manner.

(h) Certain references. To the extent the context so admits, any reference in this Agreement to “**include**”, “**includes**” and “**including**” shall be construed to be followed by the statement “without limitation” and none of such terms shall be construed to limit any word or statement which it follows to the specific items or matters immediately following it or similar terms or matters.

(i) Amendment. This Agreement and documents collateral hereto may be modified or amended only if the Borrower and the Lender so agree in writing. All prior agreements, understandings, representations, warranties, and negotiations between the parties hereto with respect to the subject matter of this Agreement and the Loan Documents, are merged into this Agreement and the Loan Documents.

(j) Entire Agreement. There are no representations, warranties, conditions, other agreements or acknowledgments, whether direct or collateral, express or implied, that form part of or affect this Agreement or any other Loan Document other than as expressed herein or in such other Loan Document. The execution of each Loan Document has not been induced by, nor does the Borrower rely upon or regard as material, any representations, warranties, conditions, other agreements or acknowledgments not expressly made in any Loan Document.

(k) Notice. Demand, presentment, protest, notice of default, notice of acceleration, notice of intention to accelerate and notice of non-payment are hereby waived by the Borrower. The Borrower also waives the benefit of all laws pertaining to or otherwise concerning any valuation, appraisal and exemption of Borrower’s property.

15. **Effective Rate**

If the aggregate “interest” payable hereunder is deemed by a court to be in the nature of an unlawful penalty, or if any payment, collection or demand pursuant to this agreement in respect of “interest” is determined to be unlawful in any respect, such payment, collection or demand shall be deemed to have been made by mutual mistake of the Borrower and the Lender and the amount of such payment or collection shall be refunded to the Borrower. For purposes hereof, the effective annual rate of interest shall be determined in accordance with generally accepted actuarial practices and principles over the term of the Loan on the basis of annual compounding of the lawfully permitted rate of interest and, in the event of dispute, a certificate of a Fellow of the Canadian Institute of Actuaries appointed by the Lender will be conclusive for the purposes of such determination. If it is not determinable which particular payment or

collection is determined to be unlawful and contrary to the law, the Lender will, in consultation with the Borrower, determine the payments or collections to be refunded.

16. Governing Law

This Agreement and all documents delivered pursuant hereto shall, unless otherwise specified therein, be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

17. Time of the Essence

Time shall in all respect be of the essence of this Agreement, and no extension or variation of this Agreement or of any obligation hereunder shall operate as a waiver of this provision.

18. Finder's Fees

No broker's or finder's fee or commissions will be payable by reason of any action of the Borrower or the Lender with respect to any of the transactions contemplated hereby.

19. Notices

All notices and other communications provided for herein shall be in writing and shall be personally delivered to an officer or a responsible employee of the Lender or the Borrower, as the case may be, or sent by email, facsimile or other direct electronic means, charges prepaid, as follows:

In the case of the Borrower:	2568551 Ontario Inc. (o/a Calibrex Development Group) 18-1100 Gorham St. Newmarket ON L3Y 8Y8
------------------------------	--

Attention:	David Green
Email:	dgreen@calibrex.ca

In the case of the Lender:	Don Ierullo Investments Inc. 1 Valleywood Drive Markham, Ontario, L3R 5L9
----------------------------	---

Attention:	Paul Rizzi
Email:	paulrizzi1@gmail.com

or to such other address or addresses as either party hereto may from time to time designate to the other party in such manner.

20. Severability

Any provision hereof which is prohibited or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof.

21. Paramountcy

In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Security Documents, the provisions of this Agreement shall prevail and be paramount to the extent necessary to resolve any such inconsistency.

22. Successors and Assigns

This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective personal legal representatives, heirs, executors, administrators, successors and permitted assigns, as applicable. The Lender shall have the right to assign this Agreement and any other Loan Document without the prior written consent of the Borrower. The Borrower shall not assign all or any of its rights or obligations under this Agreement and any other Loan Document.

23. Independent Legal Advice

Each of the Borrower and the Lender acknowledge that it has had ample opportunity to review and consider the terms and conditions of this Loan Agreement and the other Loan Documents and fully understands the terms and conditions hereof and has received legal advice from its solicitors in connection with this Loan Agreement and the other Loan Documents.

24. Execution

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement to produce or account for more than one such counterpart. Transmission of a copy of an executed signature page of this Agreement (including any amendments to this Agreement) by facsimile transmission, digital signature or e-mail in .pdf format shall be effective as delivery of an original manually executed counterpart hereof.

25. Survival

The terms of this Agreement shall survive the execution, delivery and registration of the Security.

[Signature Page Follows]

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

**2568551 ONTARIO INC. (O/A CALIBREX
DEVELOPMENT GROUP)**

By: _____

Name: David Green

Title: A.S.O

DON IERULLO INVESTMENTS INC.

By: _____

Name: Paul Rizzi

Title: A.S.O.

SCHEDULE A Definitions

In this Agreement:

“**Advance**” has the meaning ascribed thereto in Subsection 2(b) hereof;

“**Agreement**” means this agreement and all Schedules attached hereto as the same may be amended, restated, replaced or superseded from time to time;

“**Applicable Laws**” means (a) all statutes, laws, by-laws, rules, regulations, codes or ordinances of any governmental authority or other public authorities having jurisdiction; (b) any applicable orders, decisions, codes, judgments, injunctions, decrees, awards, directives, requirements or writs of any court, tribunal, arbitrator, governmental authority or other public authorities having jurisdiction; and any applicable rulings or conditions of any license, permit, certificate, registration, authorization, consent or approval issued by any governmental authority or other public authorities having jurisdiction.

“**Business Day**” means a day other than a Saturday or a Sunday or a statutory holiday in the Province of Ontario;

“**Borrower**” has the meaning ascribed to it in the recitals hereof;

“**Borrower Affiliates**” means collectively, 2847990 Ontario Inc., 2847991 Ontario Inc., 2847992 Ontario Inc., 2847993 Ontario Inc., and 2847994 Ontario Inc. and “**Borrower Affiliate**” means any one of them;

“**Closing Date**” means the date hereof or such other date as the parties shall agree to;

“**Event of Default**” means any of the events described in Section 10;

“**Lender**” has the meaning ascribed to it in the recitals hereof;

“**Lien**” means any mortgage, charge, pledge, hypothecation, security interest, assignment, encumbrance, lien (statutory or otherwise), charge, or other encumbrance, whether fixed or floating over any property, whether real, personal or mixed, tangible or intangible, of any nature or any other arrangement or condition that in substance secures payment or performance of an obligation;

“**Loan**” has the meaning ascribed thereto in Subsection 2(a) hereof;

“**Loan Documents**” means, collectively, this Agreement and the Security Documents and “**Loan Document**” means any one of them;

“**Loan Obligations**” means the present and future indebtedness, obligations, liabilities, promises, covenants, responsibilities and duties (joint or several, absolute or contingent, direct or indirect, matured or unmatured, now existing or arising hereafter), owing or incurred to the Lender arising under, by reason of or otherwise in respect of this Agreement or any other Loan Document;

“Maturity Date” has the meaning ascribed thereto in Section 4(a) hereof;

“Outstanding Principal Obligations” means, at any time, the aggregate principal amount of all Advances made by the Lender to the Borrower hereunder, outstanding at such time;

“Permitted Liens” means:

- (a) A Lien for taxes, assessments or governmental charges (i) which are not due or delinquent at that time; or (ii) the validity of which the Borrower is contesting diligently and in good faith;
- (b) The exceptions and qualifications contained in Section 44(1) of the *Land Titles Act*, R.S.O 1990, and any amendments thereto or any successor legislation, except paragraph 11.
- (c) The reservations, limitations, provisos and conditions expressed in the original grant from the Crown.
- (d) Any unregistered easements or rights of way in favour of any governmental or regulatory authority or public utility provided.
- (e) Any undetermined or inchoate liens and charges (including any and all statutory rights of expropriation and real property taxes) incidental to construction or current operations, of the Property which relate to obligations not yet due or delinquent.
- (f) Any easements and/or agreements relating to drainage, storm or sanitary sewers, public utility lines, telephones lines, cable television lines or other services and all other services and all other easements, servitudes and rights of way.
- (g) The provisions of all Applicable Laws, including by-laws, regulations, ordinances, land use contracts, development agreements and similar instruments relating (without limitation) to development, use and zoning.

provided that nothing in this definition or any Loan Document shall (i) be construed as evidencing an intention or agreement on the part of the Lender that the Security be or have been subordinated to any such Permitted Lien; or (ii) cause any such subordination to occur;

“Person” means an individual, company, partnership (whether or not having separate legal personality), corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture or other entity, or a government, state or political subdivision thereof;

“Properties” means those real properties set forth on Schedule “C” attached hereto;

“Security” means the Liens created from time to time by the Security Documents;

“Security Documents” means at any time the agreements, documents and instruments listed in Section 5(a) and each additional agreement, document and instrument delivered

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to or for the benefit of the Lender at or before such time to secure or guarantee, directly or indirectly, the payment or performance of any of the Loan Obligations;

SCHEDULE B REPRESENTATIONS AND WARRANTIES

1. Representations and Warranties

The Borrower, on behalf of itself and each Borrower Affiliate, hereby represents and warrants as follows to the Lender and the Lender acknowledges and confirms that the Lender is relying upon such representations and warranties:

(a) Corporate Status. It is a corporation duly incorporated and validly existing under the laws of its jurisdiction of incorporation and it has all necessary corporate power and authority to conduct its business as presently conducted and to own or lease its properties and assets in each jurisdiction where such properties and assets are situated or such business is conducted.

(b) Corporate Power and Authority. It has full corporate power and authority to enter into each Loan Document, and to do all acts and things and execute and deliver all documents as are required hereunder or thereunder to be done, observed or performed by it in accordance with the terms thereof.

(c) Authorization and Enforceability. It has taken all necessary corporate action to authorize the creation, execution, delivery and performance of the Loan Documents, and to observe and perform the provisions of each in accordance with its terms, and this Agreement and each of the other Loan Documents have been delivered by it and constitute valid and legally binding obligations of it which are enforceable against it in accordance with their respective terms, subject to applicable bankruptcy, insolvency and other laws affecting the enforcement of creditors' rights generally and to the availability of equitable remedies.

(d) Conflict with Constating Documents, Agreements and Applicable Law. Neither the execution and delivery of the Loan Documents nor compliance by it with the terms, conditions and provisions hereof and thereof, conflicts with or will conflict with or has resulted or will result in a breach of any of the terms, conditions or provisions of:

- (i) its constating documents or by-laws or any shareholders' agreement relating to it;
- (ii) any resolution of its shareholders, directors or any committee of directors;
- (iii) any agreement, instrument or arrangement to which it is now a party or by which it, or its properties are, or may be, bound;
- (iv) any judgment or order, writ, injunction or decree of any court; or
- (v) any Applicable Laws,

or results or will result in the creation or imposition of any Lien upon any of its property other than the Security.

(e) Security. The Borrower has created and perfected a valid first-ranking mortgage (subject to Permitted Liens) for the benefit of the Lender in the assets and property that are subject to the Security, and all filings, recordings or steps necessary in connection with the creation and perfection of the Security have been made.

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- (f) Permitted Liens. Except for Permitted Liens, there are no Liens upon or with respect to any of the assets or property that are subject to the Security.
- (g) Insurance. It maintains in full force and effect insurance in accordance with good commercial practice for all of its property and assets.

SCHEDULE C**Properties**

- (a) The property municipally known as 4249/4267 River Road, Niagara Falls (PIN 64269 – 0533) and legally described as: 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 IN BB30516 & RO479407; PT LT 8 PL 996 NIAGARA FALLS AS IN RO599693; CITY OF NIAGARA FALLS;
- (b) The property municipally known as 4249/4267 River Road, Niagara Falls (PIN 64269 – 0361) and legally described as: 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 IN RO160914; CITY OF NIAGARA FALLS;
- (c) The property municipally known as 4299 Queen St., Niagara Falls (PIN 64328 – 0151) and legally described as PT LT 1 BLK K PL 999-1000 TOWN OF NIAGARA FALLS AS IN RO639964; DESCRIPTION MAY NOT BE ACCEPTABLE IN FUTURE AS IN RO639964 ; NIAGARA FALLS;
- (d) The property municipally known as 4100 Bridge Street, Niagara Falls (PIN 64445 – 0018) and legally described as: PT LT 197 PL 1002 TOWN OF NIAGARA FALLS AS IN RO445645 ; NIAGARA FALLS
- (e) The property municipally known as 4122 Bridge Street, Niagara Falls (PIN 64445 – 0015) and legally described as: PT LT 198 PL 1002 AS IN BB45983; CITY OF NIAGARA FALLS;
- (f) The property municipally known as 4551 Zimmerman Avenue, Niagara Falls (PIN 64328 – 0176) and legally described as: LOTS 8,9,10 AND PART LOT 3, BLOCK H PLAN 999-1000, PART 1 PLAN 59R13041; CITY OF NIAGARA FALLS; and
- (g) The property municipally known as 4544 4552 Zimmerman Avenue, Niagara Falls (PIN 64445 – 0214) and legally described as: 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

This is Exhibit “47” referred to in the Affidavit of Daniel McNalley affirmed before me at the City of Toronto, in the Province of Ontario, on May 29, 2025 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

Properties				
PIN	64269 - 0533	LT	Interest/Estate	Fee Simple
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 IN BB30516 & RO479407; PT LT 8 PL 996 NIAGARA FALLS AS IN RO599693; CITY OF NIAGARA FALLS			
Address	4249 /4267 RIVER ROAD NIAGARA FALLS			
PIN	64269 - 0361	LT	Interest/Estate	Fee Simple
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 IN RO160914; CITY OF NIAGARA FALLS			
Address	4249 /4267 RIVER ROAD NIAGARA FALLS			

Chargor(s)	
The chargor(s) hereby charges the land to the chargee(s). The chargor(s) acknowledges the receipt of the charge and the standard charge terms, if any.	
Name	2847990 ONTARIO INC.
Address for Service	1100 Gorham Street, Suite 18 Newmarket, Ontario L3Y 8Y8
I, David Green, have the authority to bind the corporation.	
This document is not authorized under Power of Attorney by this party.	

Chargee(s)	Capacity	Share
Name	DON IERULLO INVESTMENTS INC.	
Address for Service	1 Valleywood Dr, Markham, ON L3R 5L9	

Provisions			
Principal	\$3,440,518.00	Currency	CDN
Calculation Period	Annually		
Balance Due Date	2026/06/30		
Interest Rate	8% per annum		
Payments			
Interest Adjustment Date			
Payment Date	Quarterly, interest only		
First Payment Date	2022 06 30		
Last Payment Date			
Standard Charge Terms	200033		
Insurance Amount	Full insurable value		
Guarantor			

Additional Provisions
See Schedules

Signed By				
Shida Azari	150 Ferrand Drive #800	acting for	Signed	2021 07 05
	Toronto	Chargor(s)		
	M3C 3E5			
Tel	416-496-3340			
Fax	416-497-3809			
I have the authority to sign and register the document on behalf of the Chargor(s).				

Submitted By			
WILLIAM FRIEDMAN BARRISTER & SOLICITOR	150 Ferrand Drive #800		2021 07 05
	Toronto		
	M3C 3E5		
Tel	416-496-3340		

Statutory Registration Fee	\$65.30
Total Paid	\$65.30

SCHEDULE "A"
MORTGAGE CLAUSES

1. The Chargor, its successors and assigns, shall have the privilege of repaying, in whole or in part, the principal monies secured hereunder, at any time or times, without notice, penalty or bonus.
2. The Chargor shall be entitled when not in default hereunder to demolish any structures presently situate on the property charged hereby (the "**Property**"), to install services upon the Property, and to commence construction and other building operations including, without limitation, excavation, grading, construct roads, install water mains, sewers and other services and utilities on the Property and to remove or demolish any structures, erections or buildings on the Property and to otherwise develop the Property without being deemed to have committed waste or being in default under the Charge.
3. Provided the Chargor is not then in default hereunder, the Chargee agrees to co-operate with the Chargor and to execute within seven (7) days after written request by the Chargor, without payment of any principal and/or interest, or any other monies, written consent and/or any other document required by the Chargor or which may be necessary or desirable in order to facilitate any application for a subdivision plan, condominium plan, application or applications for zoning by-law amendment or official plan amendment, any severance or minor variance application or applications which the Chargor may make. All reasonable legal fees and disbursements incurred by the Chargee in connection therewith shall be paid by the Chargor.
4. Provided the Chargor is not then in default hereunder, the Chargee shall within seven (7) days after written request by the Chargor execute and deliver to the Chargor or as it may direct any and all agreements, instruments and documents required by the Chargor in connection with the registration of any subdivision plan, condominium plan, Section 37 Planning Act agreement, servicing agreements, easement agreements, financial, development and/or site plan agreements or to have the lands registered under the Land Titles Act or under any certification of titles procedure under any other statute and shall if required by the Chargor execute and deliver without any payment of principal, interest or other monies, such subordinations or postponements of this Charge in favour of any servicing agreement, easement agreements, subdivision plan, condominium plan, Section 37 Planning Act agreement, financial, development and/or site plan agreements. All reasonable legal fees and disbursements incurred by the Chargee in connection therewith shall be paid by the Chargor.
5. Provided the Chargor is not then in default hereunder, the Chargee shall execute and deliver without payment of any principal and/or interest, or other monies, such partial discharge or discharges or other assurances as may be required to convey to any municipality, public authority, other governmental body or authority, school board, railway company, utility, or conservation authority, any lands required for municipal, public or any other purposes, in order to permit an official or district plan amendment, zoning, severance or minor variance application to proceed or to comply with any conditions thereof or to complete, comply with or obtain the approval of any site plan agreement or the registration of a plan of

subdivision or plan of condominium, or for any other municipal or other public purpose, including but without limiting in any way the generality of the foregoing, such public or private purposes as roads, road widenings, highways, walkways, reserves, school lands and parks.

6. Provided the Chargor is not then in default hereunder, the Chargee agrees to execute and deliver without any payment of principal, interest or other monies, such partial discharge or discharges and any consents, subordinations or postponements required in order to create and grant easements, rights-of-way, licences or reserves for governmental, municipal, utility or railway purposes, whether public, quasi public or private and whether for gas, water, electricity, telephone, sewer (sanitary and storm), cable television, railroads, or similar services or purposes.
7. The Chargee shall upon written request execute any of the documentation as herein provided or do any other matter or thing within seven (7) days of written request therefor.
8. The Chargee, its successors and assigns, agrees to provide to the Chargor, from time to time within five (5) days of written request by the Chargor, a statement as to the amounts then outstanding under the Charge and the amounts required hereunder to obtain a discharge of the Charge.

1001116006 ONTARIO INC.

Applicant

-and-

2568551 ONTARIO INC., carrying on business as CALIBREX
DEVELOPMENT GROUP INC. et al.

Respondents

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

**APPLICATION RECORD
(Volume 1 of 2)**

POLLEY FAITH LLP

TD North Tower
77 King St. W., Suite 2110
Toronto, ON M5K 2A1

Andrew Faith (47795H)

afaith@polleyfaith.com

Brookelyn Kirkham (70643W)

bkirkham@polleyfaith.com

Dayna Christy (89438T)

dchristy@polleyfaith.com

Tel: 416.365.1600

Lawyers for the applicant

Emails for parties served: Calibrex respondents: bruno@calibrex.ca
Milborne respondents: hunter@milborne.com
Duncan C. Boswell: duncan.boswell@gowlingwlg.com