

COURT OF APPEAL FOR ONTARIO

**IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

B E T W E E N:

IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT
OF SILVER STREAMS HOMES INC., SILVER STREAMS HOMES
(PUCCINI) INC., 2148993 ONTARIO INC., 2148990 ONTARIO INC., 2147681
ONTARIO INC. and 2147659 ONTARIO INC.

Moving Parties

**MOVING PARTIES' MOTION RECORD
(VOLUME III OF III)**

December 11, 2015

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AND TO: **BISCEGLIA & ASSOCIATES**
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AND TO: **AIRD & BERLIS LLP**
Barristers and Solicitors
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Lawyers for the Monitor

TAB 9

COURT OF APPEAL FOR ONTARIO

**IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

B E T W E E N:

IN THE MATTER OF THE PLAN OF COMPROMISE OR ARRANGEMENT
OF SILVER STREAMS HOMES INC., SILVER STREAMS HOMES
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ONTARIO INC. and 2147659 ONTARIO INC.

Moving Parties

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A	Initial Order dated December 17, 2013
B	Affidavit of Imran Jinnah sworn December 11, 2013 (without exhibits)
C	Tarion Warranty Corporation Settlement Agreement dated February 17, 2015
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Court File No.: CV-13-10362-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

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

**IN THE MATTER OF A PLAN OF COMPROMISE OF ARRANGEMENT OF
SILVER STREAMS HOMES INC., SILVER STREAMS HOMES (PUCCINI) INC.,
2148993 ONTARIO INC., 2148990 ONTARIO INC., 2147681 ONTARIO INC.
AND 2147650 ONTARIO INC.**

AFFIDAVIT OF DANIELA GAGLIO

**I, DANIELA GAGLIO, of the City of Vaughan, in the Regional Municipality of York,
MAKE OATH AND SAY AS FOLLOWS:**

1. I am a legal assistant with Bisceglia & Associates Professional Corporation, counsel for the lien claimants, Argo Lumber Inc. and Newmar Window Manufacturing Inc., and, as such, I have knowledge, information and belief of the matters to which I hereinafter depose. Where information is obtained from third parties, I verily believe it to be true.
2. I am advised by Emilio Bisceglia and do verily believe that on May 19, 2015, Imran Jinnah was cross-examined on his Affidavits sworn on March 13, 2015 and March 25, 2015 which Affidavits were sworn in support of the motion being brought by the Applicants to enter into a settlement agreement with Tarion Warranty Corporation.
3. I am advised by Emilio Bisceglia and do verily believe that on May 22, 2015, Jack Greenberg was examined pursuant to *Rule 39.03(1)* and *(2)* of the *Rules of Civil Procedure* in relation to the motion being brought by the Applicants to enter into a settlement agreement with Tarion Warranty Corporation.

-2-

4. I am advised by Emilio Bisceglia and do verily believe that during the cross-examination of Mr. Jinnah and the examination of Mr. Greenberg, certain documents were marked as Exhibits #1-13. Attached hereto and marked as **Exhibit "A"** hereto is a true copy of the documents marked as Exhibits #1-13 during the examinations referred to above.
5. I am further advised by Emilio Bisceglia and do verily believe that on May 21, 2015 (the day prior to Mr. Greenberg's examination), counsel for Mr. Greenberg, Marco Drudi, sent an email to Mr. Bisceglia and other counsel attaching "*documents within Greenberg's 'Tarion' file*". Attached hereto and marked as **Exhibit "B"** is a true copy of Mr. Drudi's email and the attachment named "Tarion File".
6. On June 5, 2015, counsel for the Applicants, Maya Poliak, sent an email to counsel attaching a chart containing the Answers to Undertakings from the cross-examination of Mr. Jinnah held on May 19, 2015 along with tab attachments to the answers to undertakings. Attached hereto and marked as **Exhibit "C"** is a true copy of Ms. Poliak's email, the Chart of Answers to Undertakings of Mr. Jinnah and the tab attachments referred to therein.
7. I swear this affidavit in opposition to the within motion of the Applicants and for no other or improper purpose.

SWORN BEFORE ME in the City
of Vaughan, in the Regional
Municipality of York,
this 12th day of June, 2015

A Commissioner, etc.

SONJA TURAJLICH

)
)
)
)



DANIELA GAGLIO

**EXHIBITS #1-13
FROM THE
CROSS-EXAMINATION
OF IMRAN JINNAH
HELD MAY 19, 2015
AND THE
EXAMINATION OF
JACK GREENBERG
HELD MAY 22, 2015**

This is Exhibit "A" referred to in the
affidavit of DANIELA GALIO
sworn before me, this 12TH
day of JUNE 2015


SONJA TURAJLICH

EXHIBIT NO. 1EXAMINATION OF ImranSinnah

ARGO/NEWMAR VS SILVERSTREAMS et al

DATE May 19, 2015

NETWORK REPORTING



**Irrevocable
Standby Letter of Credit No.: BMT0241737OS**

Date Issued: January 13, 2009

Beneficiary:
Tarion Warranty Corporation
5150 Yonge Street
Concourse Level
Toronto, Ontario M2N 6L8

Applicant:
2148993 Ontario Inc. and 2148990 Ontario Inc.
103 Naughton Drive
Richmond Hill, ON L4C 8B3

Amount: Two Hundred Seventy Thousand and 00/100's Canadian Dollars (CAD270,000.00)

Registrant: Silver Streams Homes Inc. (Registration number: 34331)

Pursuant to the Applicant's request on behalf of Silver Streams Homes Inc., we hereby establish our Irrevocable Standby Letter of Credit No. BMT0241737OS (the "Letter of Credit") in the amount of Two Hundred Seventy Thousand and 00/100's Canadian Dollars (CAD270,000.00) in favour of the Beneficiary. This Letter of Credit may be drawn upon at any time by the Beneficiary upon written demand for payment, and such demand will be honoured in full by the Bank of Montreal, Trade Finance Operations, without inquiry as to whether the Beneficiary has any right or claim against the Applicant or the Registrant.

Provided, however, that the Beneficiary will deliver to the Bank of Montreal, Trade Finance Operations, 234 Simcoe Street, 3rd Floor, Toronto, Ontario M5T 1T4, at such time as written Demand for payment is made, a Certificate signed by the Beneficiary indicating that the monies being drawn under this Letter of Credit are being drawn in respect of obligations owed or which will be owed by the Registrant to the Beneficiary.

The amount of this Letter of Credit shall be reduced from time to time as advised by notice in writing given to the Bank of Montreal by the Beneficiary. This Letter of Credit will expire at our counters on the 12th day of January, 2010 which termination date is subject to the following:

COPY

It is a condition of this Letter of Credit that it shall be deemed to be automatically extended without amendment for one (1) year from the present or any future expiry date hereof, and so from year to year hereafter, unless at least thirty (30) days prior to such expiry date, Bank of Montreal notifies the Beneficiary in writing by registered mail that we elect not to consider this Letter of Credit renewed for any such additional period.

Partial drawings are permitted on this Letter of Credit.

All Drafts and other documents must be marked "Drawn under Bank of Montreal, Trade Finance Operations, 234 Simcoe Street, 3rd Floor, Toronto, Ontario M5T 1T4, Letter of Credit No. BMT0241737OS dated January 13, 2009."

Signing Officer
BMT0241737OS

Authorised Signing Officer

COPY

EXHIBIT No. 2
EXAMINATION OF Imran
Jinnah
ARGO/NEWMAR VS. SILVERSTREAMS et al.
DATE May 19, 2015
NETWORK REPORTING



Bank of Montreal

779²

Irrevocable
Standby Letter of Credit No.: BMT0313560OS

Date Issued: November 12, 2010

Beneficiary:
Tarion Warranty Corporation
Concourse Level
5150 Yonge Street,
Toronto, Ontario M2N 6L8

Applicant:
2148993 Ontario Inc. and
2148990 Ontario Inc. and
2147681 Ontario Inc. and
2147650 Ontario Inc.
103 Naughton Drive
Richmond Hill, ON L4C 8B3

Amount: Four Hundred Thousand and 00/100's Canadian Dollars (CAD 400,000.00)

Registrant: Silver Streams Homes Inc.

Pursuant to the Applicant's request, we hereby establish our Irrevocable Standby Letter of Credit No. BMT0313560OS (the "Letter of Credit") in the amount of Four Hundred Thousand and 00/100's Canadian Dollars (CAD 400,000.00) in favour of the Beneficiary. This Letter of Credit may be drawn upon at any time by the Beneficiary upon written demand for payment, and such demand will be honoured in full by the Bank of Montreal, Trade Finance Operations, without inquiry as to whether the Beneficiary has any right or claim against the Applicant or the Registrant.

Provided, however, that the Beneficiary will deliver to the Bank of Montreal, Trade Finance Operations, 234 Simcoe Street, 3rd Floor, Toronto, ON M5T 1T4, at such time as written Demand for payment is made, a Certificate signed by the Beneficiary indicating that the monies being drawn under this Letter of Credit are being drawn in respect of obligations owed or which will be owed by the Registrant to the Beneficiary.

COPY



Bank of Montreal

730

The amount of this Letter of Credit shall be reduced from time to time as advised by notice in writing given to the Bank of Montreal by the Beneficiary. This Letter of Credit will expire at our counters on the 11th day of November, 2011 which termination date is subject to the following:

It is a condition of this Letter of Credit that it shall be deemed to be automatically extended without amendment for one (1) year from the present or any future expiry date hereof, and so from year to year thereafter, unless at least thirty (30) days prior to such expiry date, Bank of Montreal notifies the Beneficiary in writing by registered mail that we elect not to consider this Letter of Credit renewed for any such additional period.

Partial drawings are permitted on this Letter of Credit.

All Drafts and other documents must be marked "drawn under Bank of Montreal, Trade finance Operations, 234 Simcoe Street, 3rd Floor, Toronto, ON M5T 1T4, Letter of Credit BMT03135600S dated November 12, 2010."

Bank of Montreal

Signing Officer
BMT03135600S

Authorised Signing Officer

COPY

EXHIBIT No. 3EXAMINATION OF ImranJinnahARGO/NEWMAR VS SILVERSTREAMS et alDATE May 19, 2015

NETWORK REPORTING



Bank of Montreal

L. H3

782

**Irrevocable
Standby Letter of Credit No.: BMTO365621OS**

Date Issued: April 12, 2012

Beneficiary:
Tarion Warranty Corporation
Concourse Level
5150 Yonge Street,
Toronto, Ontario M2N 6L8

Applicant:
2147650 Ontario Inc.,
2148990 Ontario Inc. and
2148993 Ontario Inc.
103 Naughton Drive
Richmond Hill, ON L4C 8B3

Amount: Two Hundred Fifty Thousand and 00/100's Canadian Dollars (CAD 250,000.00)

Registrant:
Silver Streams Homes Inc.
Whitby Mews Developments Inc.
D & I Developments Inc.
2147650 Ontario Inc.
2148990 Ontario Inc.
2148993 Ontario Inc.
2148991 Ontario Inc.
2147681 Ontario Inc.

Pursuant to the Applicant's request, we hereby establish our Irrevocable Standby Letter of Credit No. BMTO365621OS (the "Letter of Credit") in the amount of Two Hundred Fifty Thousand and 00/100's Canadian Dollars (CAD 250,000.00) in favour of the Beneficiary. This Letter of Credit may be drawn upon at any time by the Beneficiary upon written demand for payment, and such demand will be honoured in full by the Bank of Montreal, Trade Finance Operations, without inquiry as to whether the Beneficiary has any right or claim against the Applicant or the Registrant.

Provided, however, that the Beneficiary will deliver to the Bank of Montreal, Trade Finance Operations, 234 Simcoe Street, 3rd Floor, Toronto, ON M5T 1T4, at such time as written Demand for payment is

COPY



Bank of Montreal

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made, a Certificate signed by the Beneficiary indicating that the monies being drawn under this Letter of Credit are being drawn in respect of obligations owed or which will be owed by the Registrant to the Beneficiary.

The amount of this Letter of Credit shall be reduced from time to time as advised by notice in writing given to the Bank of Montreal by the Beneficiary. This Letter of Credit will expire at our counters on the 10th day of April, 2013 which termination date is subject to the following:

It is a condition of this Letter of Credit that it shall be deemed to be automatically extended without amendment for one (1) year from the present or any future expiry date hereof, and so from year to year thereafter, unless at least thirty (30) days prior to such expiry date, Bank of Montreal notifies the Beneficiary in writing by registered mail that we elect not to consider this Letter of Credit renewed for any such additional period.

Partial drawings are permitted on this Letter of Credit.

All Drafts and other documents must be marked "Drawn under Bank of Montreal, Trade Finance Operations, 234 Simcoe Street, 3rd Floor, Toronto, ON M5T 1T4, Letter of Credit BMT0365621OS dated April 12, 2012."

Bank of Montreal

Signing Officer

Authorised Signing Officer

COPY



Bank of Montreal

234 Simcoe Street 3rd Floor
Toronto ON M5T 1T4
Tel: 416 598-6112
Fax: 416 598-6076
SWIFT: BOFMCAT2
Telex: 48155865

784

BK OF MONTREAL TR# 9472
REAL ESTATE FINANCE
11/F, FCP
TORONTO, ONTARIO M5X 1A1 Canada

May 09, 2012

Re: Our Irrevocable Standby Letter of Credit No.: BMTO365621OS, Amendment Number 1
Applicant: 2147650 ONTARIO INC., 2148990

Kindly note that the above-mentioned Standby Letter of Credit was amended in accordance with your instructions.

We enclose a copy of the amendment for your files and for your customer. Kindly ensure your customer reviews the content of the Documentary/Standby Credit and notifies the bank of any concerns within 2 working days.

Please adjust your customer's liability if required.

Unless otherwise instructed herein, all correspondence and enquiries regarding this transaction should be directed to our Customer Service Centre at the above address, telephone: 416-598-6112. Please indicate our reference number in all your correspondence or telephone enquiries.

This document is computer-generated, and requires no signature.

ORIGINAL



Bank of Montreal

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**Irrevocable
Standby Letter of Credit
No. BMT03656210S**

Amendment no. 1
Dated May 09, 2012

Beneficiary:
TARION WARRANTY CORPORATION
5160 YONGE STREET, 12TH FLOOR
TORONTO, ON M2N 6L9, Canada

Applicant:
2147650 ONTARIO INC., 2148990
ONTARIO INC. AND 2148993
ONTARIO
INC., 103 NAUGHTON DRIVE
RICHMOND HILL, ON L4C 8B3
Canada

We amend our Standby Letter of Credit subject to the following terms and conditions. This amendment forms an integral part of the original instrument. All other terms and conditions remain unchanged.

Amended Terms:

The Beneficiary has been amended to: TARION WARRANTY CORPORATION, 5160 YONGE STREET, 12TH FLOOR, TORONTO, ON M2N 6L9 Canada

The Beneficiary's address has been amended to read as shown above.

This amendment is in reference to your letter dated April 25, 2012.

End of Amended Terms

Registrant:
Silver Streams Homes Inc.
Whitby Mews Developments Inc.
D & I Developments Inc.
2147650 Ontario Inc.
2148990 Ontario Inc.

COPY



Bank of Montreal

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2148993 Ontario Inc.
2148991 Ontario Inc.
2147681 Ontario Inc.

Unless otherwise instructed herein, all correspondence and enquiries regarding this transaction should be directed to our Customer Service Centre at the above address, telephone: 416-598-6112. Please indicate our reference number in all your correspondence or telephone enquiries.

Regards,

Authorised Signature(s)

COPY

BMTO3656210S

Page 3 of 3



Tarion Warranty Corporation

5160 Yonge Street, 12th Floor
Toronto, Ontario M2N 6L9
Toll-Free: 1-877-982-7466
www.tarion.com

February 28, 2013

Imran Jinnah
Silver Streams Homes
Silver Streams Homes Inc.
103 Naughton Dr.
RICHMOND HILL ON, L4C8B3

EXHIBIT No. 4

EXAMINATION OF Imran

Jinnah

ARGO/NEWMAR VS SILVERSTREAM et al.

DATE May 19, 2015
NETWORK REPORTING

Dear: Imran Jinnah

**Re: Replacement of Indemnity for Renewal of Registration
Builder Reference No. 34331**

Your registration is up for renewal and your Indemnity is approaching its expiry date. Therefore, we are enclosing an Indemnity form for your Indemnitors to execute and return. The purpose of this is to ensure that all registrations will continue to have adequate financial strength to continue to meet the financial criteria based on Builder Bulletin 28.

Please have all Indemnitors sign the enclosed Indemnity. This Indemnity will commence once the previous one expires. If you wish to add an additional Indemnitor, please contact us at the number below.

If all Indemnitors do not sign, then a risk assessment will be performed based on the financial strength of the Indemnitors who have signed. If the equity is not sufficient, we will notify the registrant.

This will be an ongoing project. If you have more than one registration and you wish to replace the Indemnities of the other registrations at the same time, please contact us.

Please return the Indemnity, signed by all parties, with your renewal form. You will continue to be required to submit updated financial information for all Indemnitors with each renewal of your registration. If the Indemnity is not submitted with the renewal we will follow up to stress the importance and impact on your registration if a signed Indemnity is not returned.

If you have any questions, please contact us at 1-877-696-6497 ext. 3001 or 416-229-3844 ext. 3001.

Sincerely,

Licensing and Underwriting

INSTRUCTIONS FOR COMPLETING THE INDEMNITY

1. Page 1 – After the words “This Indemnity made this ...” (found at the top of the page) insert the date on which the Indemnitor(s) is/are signing the Indemnity.
2. Page 1 – On the blank line(s) after the word “From:” type or print the name(s) and address(es) including fax number, of the person(s), or corporation signing as Indemnitor(s) – unless already completed by Tarion. For personal Indemnitors please put home address, for corporate Indemnitors please put business address.
3. Page 1 – On the blank line(s) after the word “Re:” type or print the name of the Applicant or Registrant – unless already completed by Tarion. (Be sure to include the Registrant’s registration number.)
4. Page 3 – Under paragraph (e) multiply the number of units that the Applicant or Registrant is proposing to build by \$20,000 and write that figure in the first blank, then write the number of proposed units in the blank two lines below.

(Example: If 4 units are proposed = $4 \times \$20,000 = \$80,000$, write \$80,000 in the first blank, and write 4 in the blank two lines below.)

After the blanks are filled in, the person(s) signing as Indemnitor(s) must each write his/her initials on a line in the box beside paragraph (e).

5. Page 2 – Each Indemnitor(s) must sign on the line where it indicates “Indemnitor Signature”. A personal Indemnitor must then print his/her name underneath where it indicates “Print Name of Indemnitor.” If the Indemnitor is a corporation, the signing officer must write, “I have authority to bind the corporation” underneath his/her signature, as well as the name of the corporation they are signing on behalf of. Signatures must be witnessed, see below.
6. The witness must sign his/her name where it indicates “Witness Signature” then print his/her name and address on the lines underneath. A family member must not sign as a witness and a witness must be 18 years of age or older.
7. A corporate Indemnitor must receive prior approval from Tarion Warranty Corporation.
8. Submit the completed Indemnity to Tarion Warranty Corporation as soon as possible. If you require assistance completing this form or if you have any questions please do not hesitate to contact us at 1-877-696-6497 ext. 3001.

Note: If the Indemnity is not completed according to these instructions, or if there are any changes, deletions, corrections (i.e. use of white out, items crossed off and initialed) etc., the Indemnity will be returned, resulting in a delay of the Applicant’s registration or Registrant’s renewal.

INDEMNITY
(the "INDEMNITY")

78°

THIS INDEMNITY MADE THIS 24th DAY OF April, 2013..

TO: TARION WARRANTY CORPORATION ("Tarion")

FROM:

A. Imran Jinnah
(Name)

[Redacted]
(Address and fax number)

B. [Redacted]
(Name)

[Redacted]
(Address and fax number)

C. [Redacted]
(Name)

[Redacted]
(Address and fax number)

D. [Redacted]
(Name)

[Redacted]
(Address and fax number)

(the "Indemnitor(s)") 

RE:

Silver Streams Homes Inc. 34331
(Name) (Tarion Registration No.)

[Redacted]
(Address)

(the "Registrant") 

WHEREAS:

1. Tarion is a private, non-profit corporation designated by the Lieutenant Governor in Council to administer the *Ontario New Home Warranties Plan Act*, as amended from time to time (the "Act");
2. The Registrant has applied to Tarion for registration as a vendor and/or builder under the Act;
3. The Indemnitor(s) has/have executed this Indemnity in order to secure the due performance and fulfillment of all obligations and liabilities of the Registrant to Tarion (and not specific to any particular home(s) or project(s) of the Registrant), subject to the terms of this Indemnity;

NOW THEREFORE THESE PRESENTS WITNESSETH that for good and valuable consideration and the sum of two (\$2.00) dollars of lawful money of Canada paid by Tarion to the Indemnitor(s) (the receipt and sufficiency of which is hereby expressly acknowledged), and in consideration of the registration of the Registrant under the Act, the Indemnitor(s) hereby:

Effective Date of
Indemnity

- (a) agree(s) that the obligations of each Indemnitor under this Indemnity shall take effect on the following date(s) (the "Effective Date" for each Indemnitor):

(i) for each of those Indemnitor(s) who have not signed a previous Indemnity Agreement with Tarion for the benefit of the Registrant that is still in effect as of the date of the signing of this Indemnity, this Indemnity shall take effect on the date of the signing of this Indemnity (as indicated at the top of page 1 of this Indemnity); and/or

(ii) for each of those Indemnitor(s) who have signed a previous Indemnity Agreement with Tarion for the benefit of the Registrant that is still in effect as of the date of the signing of this Indemnity (as indicated at the top of page 1 of this Indemnity) (the "Previous Indemnity"), this Indemnity shall take effect immediately upon the expiry or other termination of the Previous Indemnity.

General Indemnity

- (b) unconditionally and irrevocably agree(s) to indemnify, defend, protect and save Tarion harmless from and against all losses, costs, claims, damages and/or liabilities whatsoever heretofore or hereafter suffered or incurred by Tarion resulting from (or arising out of):

(i) the failure of the Registrant to perform all obligations heretofore or hereafter undertaken, incurred or binding upon the Registrant arising under the Act, the regulations enacted thereunder, as amended from time to time (the "Regulations"), any agreement between Tarion and the Registrant and/or any builder bulletins issued by Tarion from time to time which are applicable to the Registrant (the "Bulletins"), and which are binding upon the Registrant in accordance with the Act or the Regulations; and/or

(ii) the payment or satisfaction by Tarion in whole or in part of any claim asserted by any party pursuant to the Act in

respect of, or otherwise related in any manner to any home

enrolled (or which ought to have been enrolled),
constructed and/or sold by or on behalf of the Registrant;

and this Indemnity shall extend to all amounts paid by Tarion in its sole judgment, acting reasonably, to satisfy any claim(s) made against it under the Act in respect of the Registrant, provided however that the Indemnitor(s) shall not be required to indemnify Tarion in respect of any payment made towards the satisfaction of a major structural defect claim, where such claim is made at any time after the expiry of two years from the effective commencement date of the warranty period applicable to major structural defects, relating to the home or condominium unit or common element which is the subject of such claim;

Indemnity for other
costs incurred by Tarion

(c) unconditionally and irrevocably agree(s) to indemnify and save Tarion harmless from and against all costs or expenses incurred by or on behalf of Tarion in protecting or enforcing its rights and/or remedies under this Indemnity, including without limitation, all reasonable legal costs incurred on a solicitor and his or her own client and/or substantial indemnity basis (excluding Tarion's own in-house counsel charges);

Monies owing by the
Indemnitor(s) to Tarion
payable on demand, with
interest accruing thereon

(d) agree(s) that all amounts payable under this Indemnity are payable on demand, and that interest shall accrue and be due, owing and payable by the Indemnitor(s) on all amounts in respect of which the Indemnitor(s) is/are obliged to pay to Tarion pursuant to the provisions of this Indemnity, at the rate of eighteen per cent (18%) per annum, calculated annually not in advance (or at such other interest rate as may be stipulated from time to time by the Regulations), and accruing from and after the respective date(s) that any amount(s) is/are so demanded and correspondingly due and owing to Tarion, to and until the date that all such amounts (together with all interest accrued thereon as aforesaid) have been fully paid or remitted to Tarion;

Limitation of liability

Indemnitor(s) Initials:	
_____	<i>INS</i>
_____	<i>INS</i>

(e) agree(s) that subject to paragraph (f) below, the maximum liability of the Indemnitor(s) to Tarion arising under this Indemnity, shall not exceed the sum of ~~\$620,000.00~~ dollars in Canadian funds in the aggregate, with such figure being predicated on the Registrant constructing and/or selling no more than 21 homes during the term of this Indemnity in any annual registration period of the Registrant (hereinafter referred to as the "Unit Limit"), on the express understanding that in the event the Registrant constructs and/or sells any home in excess of the Unit Limit, then the maximum liability of the Indemnitor(s) hereunder shall increase by \$30,000 increments in Canadian funds for each home constructed and/or sold in excess of the Unit Limit;

Maximum liability for
condominium projects

(f) agree(s) that if the Registrant provides written notice and such documentation, agreements and security as Tarion may require concerning a proposed condominium project prior to the marketing of the condominium project, then the maximum liability for each condominium project constructed and/or sold will not exceed \$1

- million dollars in Canadian funds in the aggregate;
- agree(s) that the obligations and liabilities of each Indemnitor to Taron arising under this Indemnity shall commence on the respective Indemnitor's applicable Effective Date (as set out in paragraph (a) above) and shall automatically expire (and be of no further force or effect) upon the expiry of five (5) years from the applicable Indemnitor's Effective Date (hereinafter referred to as the "Expiry Date"), unless written notice of a demand or claim under this Indemnity, or of any default by the Registrant which, if left unrectified, might ultimately lead to a claim against the Registrant, is given to the respective Indemnitor by Taron prior to the Expiry Date;
- Enforcement of Indemnity (h) agree(s) that Taron shall not be obliged to proceed against the Registrant before proceeding to enforce the liabilities or obligations of the Indemnitor(s) under this Indemnity, and further expressly agree(s) that Taron need not pursue or exhaust its rights, remedies or recourse against or in respect of any guarantees, indemnities or securities provided or posted by the Registrant or any other party or parties in connection with the Registrant's obligations, prior to Taron proceeding against the Indemnitor(s);
- Release, diminution or termination of liability under this Indemnity (i) agree(s) that save and except as provided for under subparagraph (e) hereof, the liabilities and obligations of the Indemnitor(s) arising under this Indemnity may be:
- (i) released or diminished (in whole or in part) only by a written instrument executed by Taron evidencing or confirming same; and/or
 - (ii) terminated and fully discharged only upon the outstanding obligations, indebtedness and/or liabilities of the Registrant to Taron being fully paid and/or satisfied;
- Settlement by Taron with the Registrant and/or other parties (j) agree(s) that Taron may, without notice to and without the consent of the Indemnitor(s), make any settlement with the Registrant and/or any party or parties asserting a claim in respect of which Taron shall be entitled to indemnification under the Indemnity, without releasing or diminishing the liabilities or obligations of the Indemnitor(s) to Taron arising under this Indemnity;
- Other indemnities or security (k) agree(s) that this Indemnity is in addition and supplemental to all other indemnities, guarantees and/or any other security heretofore or hereafter held or taken by Taron in connection with the Registrant's obligations, and further agree(s) that the liability of the Indemnitor(s) hereunder shall not be reduced, eliminated or otherwise effected by the manner in which Taron deals with, or purports to enforce, release or discharge such other indemnities, guarantees or security;
- No inducements to the Indemnitor(s) to provide this Indemnity (l) confirm(s) and agree(s) that there are no representations, warranties, collateral agreements or conditions with respect to this Indemnity, or which may have induced the Indemnitor(s) to execute this Indemnity, or affecting the liabilities or obligations of the Indemnitor(s) to Taron

- arising under this Indemnity, other than as expressly set forth herein;
- | | |
|--|---|
| <p>Primary liability under this Indemnity</p> <p>Indemnity joint and several</p> <p>Waiver of certain defences</p> <p>Release, reduce or discharge the liability of the Registrant or others</p> <p>Revise the Registrant's liabilities</p> <p>Extend or renew the Registrant's obligations</p> <p>Release, reduce or discharge other security held by Tarion</p> <p>Other indulgences, extensions, etc.</p> <p>No change in liability due to bankruptcy or other changes associated with Registrant</p> | <p>(m) agree(s) that the liability of the Indemnitor(s) to Tarion under this Indemnity is as a principal debtor, and not as a surety, and the Indemnitor(s) shall not plead or assert the contrary in any legal proceeding(s) commenced by Tarion in respect of this Indemnity;</p> <p>(n) agree(s) that, in the case where more than one person is liable to Tarion under this Indemnity, the liability of each of the Indemnitor(s) under this Indemnity shall be joint and several;</p> <p>(o) agree(s) that Tarion may, in its sole and unfettered discretion, acting reasonably, and without notice to and without the consent of the Indemnitor(s), do any one or more of the following acts or things, without releasing or diminishing the liabilities or obligations of the Indemnitor(s) to Tarion arising under this Indemnity, namely:</p> <ul style="list-style-type: none"> (i) release, reduce or discharge in whole or in part, or otherwise enter into any settlement in respect of, the liabilities and obligations of the Registrant to Tarion, and/or the liabilities and obligations of any other indemnitor, guarantor, surety or other person liable to Tarion for any or all of the obligations of the Registrant to Tarion; (ii) increase, decrease, or otherwise revise the nature, extent or quantum of the obligations and liabilities of the Registrant to Tarion; (iii) extend or renew the obligations of the Registrant to Tarion; (iv) release, reduce or discharge in whole or in part, any security heretofore or hereafter held or taken by Tarion in connection with the Registrant's obligations; or (v) grant any indulgences, extensions of time, rectification periods and/or waivers of default, to or for the benefit of the Registrant or any other indemnitor, guarantor, surety or other person liable to Tarion for any or all of the obligations of the Registrant to Tarion; <p>(p) acknowledge(s) and agree(s) that the liabilities and obligations of the Indemnitor(s) under this Indemnity shall not be released or diminished by reason of the death, loss of capacity, insolvency or bankruptcy of the Registrant, nor by reason of any change in the officers, directors, shareholders, joint venture members or partners of the Registrant, nor by reason of the expiry or revocation of the registration of the Registrant under the Act, nor by reason of any amendment, alteration or modification of the Act, the Regulations, any agreement between Tarion and the Registrant and/or any Bulletins, nor by reason of any agreement entered into between Tarion and the Registrant being released or discharged by operation of</p> |
|--|---|

law, or being judicially determined to be invalid or ineffective (in whole or in part), or unenforceable by Tarion against the Registrant or the Registrant's trustee in bankruptcy;

Waiver of all other defences

- (q) waive(s) any defense arising by reason of any incapacity, disability and/or lack of power (or any other limitation with respect to the status, capacity or power) of the Indemnitor(s) and/or the Registrant (or of the directors, officers, partners or agents of the Indemnitor(s) and/or the Registrant, as the case may be), or by reason of any irregularity, defect or informality in the entering into or execution of this Indemnity and/or any agreement between Tarion and the Registrant, and hereby further waive(s) any and all other defences that may otherwise be lawfully alleged, pleaded or asserted by the Indemnitor(s) in defence of any legal proceedings commenced by Tarion in respect of this Indemnity;

Effect of other agreements

- (r) agree(s) that the Indemnitor(s) shall be and remain bound to perform the obligations and liabilities of the Indemnitor(s) arising under this Indemnity notwithstanding the contents or provisions of any agreement(s) heretofore or hereafter entered into between the Registrant and Tarion, and notwithstanding that any such agreement(s) may be void or voidable as against the Registrant (or the Registrant's trustee in bankruptcy), and notwithstanding that the Indemnitor(s) may not have received or reviewed any such agreement(s);

Waiver of notice of Registrant's default and demand for performance or payment by Registrant

- (s) waive(s) any notice of any neglect or failure on the part of the Registrant to perform or fulfill any or all of the Registrant's obligations to Tarion, or to pay any or all of the liabilities incurred or owing by the Registrant to Tarion, and further waive(s) the requirement to be notified of any demand for performance and/or payment made by Tarion against the Registrant;

Indemnity governed by the laws of Ontario and Canada

- (t) confirm(s) and agree(s) that this Indemnity:
- (i) shall be construed in accordance with (and be governed by) the laws of the province of Ontario and the laws of Canada, applicable thereto; and

Binding nature of the Indemnity

- (ii) shall extend and enure to the benefit of the successors and assigns of Tarion, and shall correspondingly be binding upon the Indemnitor(s) and the heirs, estate trustees, legal representatives and successors of the Indemnitor(s);

Jurisdiction of legal proceedings

- (u) agree(s) to attorn to the jurisdiction of the courts of the province of Ontario, and confirm(s) that any legal proceeding in respect of this Indemnity shall be tried at Toronto or such other venue as is proposed by Tarion in any application or originating process initiated by Tarion in respect of this Indemnity;

Validity of Indemnity despite timing of Registrant's registration

- (v) acknowledge(s) and agree(s) that notwithstanding anything hereinbefore provided to the contrary, this Indemnity shall be valid,

and/or absence of
existing vendor/builder
agreement

binding upon and enforceable against the Indemnitor(s), whether or not the Registrant is registered under the Act before or after the date of this Indemnity, and whether or not any agreement between Tation and the Registrant is entered into before or after the date of this Indemnity;

Financial and credit
information

- (w) agree(s) to provide Tation with any financial information in respect of the Indemnitor(s) relevant to this Indemnity and authorize(s) Tation to procure and utilize, from time to time, credit information in respect of the Indemnitor(s), and agree(s) that no action, claim or proceeding will be instituted against Tation in respect of any damages incurred by the Indemnitor(s) as a consequence thereof provided such information is not disclosed to any third party, except credit reporting agencies to whom Tation owes a duty of disclosure, and except as otherwise required by law;

Indemnity prepared in
the English language

- (x) acknowledge(s) and confirm(s) that this Indemnity has been requested by the Indemnitor(s) to be written or drawn up in the English language;

Gender and number

- (y) agree(s) that this Indemnity shall be construed with all changes in gender and/or number as may be required by the context;

Severability of invalid
provisions

- (z) agree(s) that any provision of this Indemnity which is judicially determined to be illegal or unenforceable by a court of competent jurisdiction, shall be ineffective and inapplicable to the extent of such illegality or unenforceability, without invalidating or in any way impairing the enforceability and effectiveness of the remaining provisions hereof;

Condition precedent

- (aa) acknowledge(s) and agree(s) that without the Indemnitor(s) executing and delivering this Indemnity to and in favour of Tation, Tation would not have registered (or will not register, or permit the continued registration of) the Registrant under the Act;

Notice of claim by
Tation under this
Indemnity

- (bb) acknowledge(s) and agree(s) that notice of any claim being made by Tation against the Indemnitor(s) in respect of this Indemnity (as well as any other notice desired to be given by Tation to the Indemnitor(s)) shall be conclusively deemed to have been sufficiently given if such notice is in writing and delivered by ordinary mail, hand/courier, or by fax at the address set out above for the Indemnitor(s), only on business days (excluding Saturday, Sundays and statutory holidays), and shall be deemed to have been received by the Indemnitor(s) on the third business day after any such notice has been mailed/posted, or on the day that same has been delivered by hand/courier or fax, on the express understanding that any notice delivered by hand/courier or fax after 4:30 p.m. shall be deemed to have been received on the next business day following the date of such delivery or such fax transmission (as the case may be), and provided further that if faxed, a confirmation of such faxed transmission must be received by Tation at the time of such transmission, otherwise same shall be deemed not to have been properly or sufficiently faxed to the Indemnitor(s);

Independent legal advice (cc) acknowledge(s) having received INDEPENDENT LEGAL

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ADVICE with respect to this Indemnity, and confirm(s) that the Indemnitor(s) and its/their legal counsel have been given an opportunity by Taron to review the Act, the Regulations, and the Bulletins issued by Taron to the date hereof (as well as any agreement(s) between the Registrant and Taron in existence as of the date hereof), and expressly acknowledge(s) and confirm(s) having read and understood the terms and provisions hereof before having executed this Indemnity;

Receipt of true copy (dd) acknowledge(s) having received a true and completed copy of this Indemnity;

Further assurances. (ee) agree(s) that the Indemnitor(s) shall, if so required by Taron at any time prior to the Expiry Date, execute and deliver any acknowledgments and confirmations of this Indemnity as Taron may require in order to evidence or confirm the continuing liability of the Indemnitor(s) hereunder;

Margin notes (ff) agree(s) that the insertion of margin notes in this Indemnity is for the purpose of convenience of reference only, and shall not affect the construction or interpretation of this Indemnity.

SIGNED AND DELIVERED
in the presence of:

_____ Witness Signature ASMA - JINNAB _____ Print Name ASMA - 103 - NAWABSON DR _____ Address	_____ Indemnitor Signature Jinnab Jinnab _____ Print Name of Indemnitor
--	---

_____ Witness Signature _____ Print Name _____ Address	_____ Indemnitor Signature _____ Print Name of Indemnitor
---	---

_____ Witness Signature _____ Print Name _____ Address	_____ Indemnitor Signature _____ Print Name of Indemnitor
---	---

_____ Witness Signature _____ Print Name _____ Address	_____ Indemnitor Signature _____ Print Name of Indemnitor
---	---

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1587

SILVER STREAMS HOMES INC.
103 NAUGHTON DRIVE
RICHMOND HILL, ONTARIO L4C 8B3
TEL: (416) 819-1650

RBC ROYAL BANK
ST. CLAIR & YONGE BRANCH
10 ST. CLAIR AVENUE WEST
TORONTO, ONTARIO M4V 1L4

DATE 24 04 2013
D D M M Y Y Y Y

PAY *****Five Hundred and 00/100

\$ **500.00

TO THE
ORDER
OF

Tarion Warranty Corporation

SILVER STREAMS HOMES INC.

MEMO

Renewal of registration with Tarion Warranty Corp. (SILVER STREAMS HOMES INC.)

⑈001587⑈ ⑆06402⑈003⑆ 102⑈047⑈8⑈

SILVER STREAMS HOMES INC.
Tarion Warranty Corporation

24/04/2013

1587

500.00

\$

SILVER STREAMS HOMES INC.

RBC -ac.#101-218-6 Renewal of registration with Tarion Warranty Cor

500.00

SILVER STREAMS HOMES INC.

Tarion Warranty Corporation

24/04/2013

1587

500.00

RBC -ac.#101-218-6 Renewal of registration with Tarion Warranty Cor

500.00



Tarion Warranty Corporation

5160 Yonge Street, 12th Floor
Toronto, Ontario M2N 6L9
Toll-Free: 1-877-982-7486
www.tarion.com

799

PLEASE NOTE THAT THIS WILL
BE YOUR ONLY NOTICE OF RENEWAL

March 01, 2013

Reference No. 34331
Silver Streams Homes Inc.
103 Naughton Dr.
RICHMOND HILL ON L4C8B3

Dear Registrant:

Your Registration will expire on May 27, 2013.

Please find enclosed an Application for the renewal of your registration with Tarion Warranty Corporation. The completed Application for Renewal of Registration form, current financial statements, personal net worth statements, back up documentation and fee of \$500.00 (Tax exempt) should be submitted to Tarion at least 30 days before your registration expires.

If you allow your registration to expire, your current registration will not be reinstated.

Renewal is required if:

- (a) You still have unsold units in inventory, including condominium units to which title has not yet been transferred.
- (b) You have appealed a Notice of Proposal and are waiting for a License Appeal Tribunal (LAT) hearing and/or decision (to retain right of appeal).
- (c) You are expecting to build and/or sell new homes in the next twelve months.

Commencing in 2007 Administrative Statistics regarding your registration, enrolment and Certificate of Completion and Possession submission timelines became available on the Builder Portal. These statistics are taken into consideration when Tarion is reviewing your file and they also factor into the Risk Assessment and can affect your security requirements. Poor statistics may also affect your on-going registration with Tarion. If you do not already have access to the Builder Portal we encourage you to sign up, you can do so by calling the Builder Relations department at 416-229-3844 ext. 3812 or 1-877-696-6497 ext. 3812.

If you have any questions regarding renewal, please do not hesitate to contact Licensing & Underwriting at 416-229-3844 ext. 3001 or 1-877-696-6497 ext. 3001.

Sincerely,

John Becevello
John Becevello, CA
Deputy Registrar



Tarion Warranty Corporation

 5160 Yonge Street, 12th Floor
 Toronto, Ontario M2N 6L9
 Toll-Free: 1-877-982-7468
 www.tarion.com

 Reference No 34331
 Renewal Date: 2013 05 27
 YEAR/MONTH/DAY

PAGE 1 OF 3.

APPLICATION FOR RENEWAL OF REGISTRATION

3. To be completed by the Registrant and filed with Tarion at least 30 days before the current registration/renewal of registration expires. Every registration, or renewal of registration expires one year after the date it is granted to the Registrant.

Please print or type and make sure all sections are fully completed and your Application is signed.

SECTION 1 - REGISTRANT

 Name: Silver Streams Homes Inc. Marketing Name: _____ RT 0001

 Type of Registration: ☐ vendor ☐ builder ☒ vendor/builder HST No.: 866678303

 Address: 103 Naughton Dr. UNIT/SUITE _____ CITY RICHMOND HILL PROVINCE ON POSTAL CODE L4C8B3

 Phone: 416-819-1650 Fax: 905-508-3671

 E-mail: imranjinnah@hotmail.com Web site: www.silverstreamshomes.com

PLEASE REPORT ANY CHANGES IF THE INFORMATION ABOVE IS OUTDATED OR INACCURATE:

Name: _____ (please complete section 3(a)) Marketing Name: _____ RT 0001

 Type of Registration: ☐ vendor ☐ builder ☐ vendor/builder HST No.: _____

Address: _____ UNIT/SUITE _____ CITY _____ PROVINCE _____ POSTAL CODE _____

Phone: _____ Fax: _____

E-mail: _____ Web site: _____

SECTION 2 - CONTACT PERSON

(Person to whom all correspondence from Tarion's Licensing and Underwriting Department, including confidential information, will be directed)

 Name: Imran Jinnah

 Address: ☒ Same as above or, _____ PROVINCE _____ POSTAL CODE _____

 Phone: 416-819-1650 UNIT/SUITE _____ CITY _____

 Fax: _____ Cell Phone: _____ E-mail: imranjinnah@hotmail.com

PLEASE REPORT ANY CHANGES IF THE INFORMATION ABOVE IS OUTDATED OR INACCURATE:

Name: _____

 Address: ☒ Same as above or, _____ PROVINCE _____ POSTAL CODE _____

Phone: _____ UNIT/SUITE _____ CITY _____

Fax: _____ Cell Phone: _____ E-mail: _____

TARION

PROTECTING ONTARIO'S NEW HOME BUYERS

APPLICATION FOR RENEWAL OF REGISTRATION

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SECTION 3: CHANGES IN BUSINESS ORGANIZATION DURING THE PAST 12 MONTHS

Note: If you create a new company or change your current type of business organization (e.g., from a sole proprietorship to a corporation), in the event of the admission or retirement of partners (if your business is a partnership), a new Application for Registration must be submitted. This section refers only to changes that do not affect the status or continuity of your business organization.

If Registrant is a corporation:

a) Please identify any changes in the name of the company: ☒ No changes

Changed from _____ to _____
(Please attach a certified copy of the Articles of Amendment, if applicable.)

b) Has there been any change in the principals of the company?
If "Yes", please identify:

☐ Yes

☒ No

% ownership

NEW Principal

Date shares transferred

Name FORMER Principal	Name NEW Principal	% ownership	Date shares transferred

c) Has there been any change in the Officers or Directors of the Registrant?
If "Yes", please identify:

☐ Yes

☒ No

Name of Director

Appointment Date

or

Resignation Date

Name of Officer

Appointment Date

or

Resignation Date

(Please attach a copy of the Notice of Change filed with the Ministry of Consumer and Business Services (MCBS))

d) Please provide the name and additional information on the NEW Principals, Directors and Officers of the Registrant:

	Name	Name	Name	Name
Title (Principal, Director or Officer)				
Address				
Phone				
Fax				
E-mail				
Social Insurance Number*				
Ontario Driver's License Number*				

This data is used for the purpose of properly verifying and linking the information submitted by the Registrant with the information obtained in our records. Note that an inaccurate matching of the Registrant's name (or the names of Directors and Officers of the Registrant) with that of another Registrant with an identical name may affect your application for renewal with Tarion, your security requirements and

TARION

PROTECTING ONTARIO'S NEW HOME BUYERS

APPLICATION FOR RENEWAL OF REGISTRATION

PAGE 3 OF 3

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Identify the number of units that the Registrant currently has under construction or completed, where title has not yet been transferred to purchaser:

Condominium

Freehold

Units

Municipality or Municipalities

SECTION 5 - RESIDENTIAL CONSTRUCTION EXPECTED TO BE BUILT OR SOLD BY THE REGISTRANT DURING THE 12 MONTHS FOLLOWING THE DATE OF RENEWAL

- a. Total number of units:
- b. Unit Value/Range:
- c. Average sale/contract price:
- d. Average deposit per unit:
- e. Municipality or Municipalities:

Freehold	Contract	Condominium*

* If security for the proposed condominium project has already been submitted to Tarion, please state the type of security, instrument number and amount:

Security Type	Instrument #	Amount (\$)

SECTION 6 - SECURITY

Tarion's security requirements for all vendor/builders will be assessed on registration and renewal, and when appropriate between periods of renewal. Depending on size, tenure, business/technical skills, financial information and the number of units and unit type proposed, vendor/builders will be assessed a security amount from \$0 to \$20,000 per unit. For further information on security requirements and the release of security, please refer to Builder Bulletin 28 (Revised, 2001), or contact the Tarion Offices.

SECTION 7 - DOCUMENTS REQUIRED FOR RENEWAL

(Note: Your Registration will automatically expire if you fail to submit all documents required by this Application for Renewal before your renewal date)

- ☐ Fully completed and signed Application for Renewal of Registration
- ☐ If the Registrant sells but does not build homes (vendor), or builds but does not sell homes (builder), a copy of the agreement between the builder and the vendor if there have been changes since the last Registration/Renewal.
- ☐ Renewal fee
- ☐ Current financial statements or interim statements
- ☐ Up-to-date Personal Net Worth Statement with supporting documentation
- ☐ Articles of Amendment, if applicable
- ☐ Notice of Change of Directors and Officers filed with MCBS, if applicable

The Registrant hereby authorizes Tarion to conduct such investigations of the Registrant's activities and make such inquiries and obtain credit reports as may be necessary for its determination of the Registrant's ability to meet its obligations.

I declare that the preceding information is correct and accurate. This Application for Renewal of Registration has been executed by or on behalf of the Registrant on this date:

I have authority to bind the Registrant,

2013 / 04 / 24

YEAR/MONTH/DAY

SILVER STREAMS HOMES INC

PRINT NAME OF REGISTRANT

IMRAN JINNAH

PRINT NAME OF AUTHORIZED SIGNING OFFICER

SIGNATURE OF AUTHORIZED SIGNING OFFICER

July 31, 2013

Imran Jinnah
Silver Streams Homes
Box No. 30534, 10660 Yonge St.
RICHMOND HILL ON L4C 0C7

Dear Imran Jinnah:

Re: Conditions of Registration

Reference No. 34331 – Silver Streams Homes Inc.
Reference No. 40567 – Whitby Mews Developments Inc.
Reference No. 40559 – 2147650 Ontario Inc.
Reference No. 40568 – 2148990 Ontario Inc.
Reference No. 40569 – 2148993 Ontario Inc.
Reference No. 40565 – 2148991 Ontario Inc.
Reference No. 40570 – 2147681 Ontario Inc.

I refer to your application received for registration with Tarion Warranty Corporation ("Tarion"). Under the guidelines of Builder Bulletin 28 (Revised), Tarion has completed its assessment for security purposes.

I propose to make your registration with Tarion subject to the following conditions:

1. The blanket security in the amount of \$1,240,000 currently held with Tarion will be maintained. The total blanket security will cover all obligations owed or which will be owed by the above named registrant to Tarion however they arise.

The release of security will be dependent on the expiry of both deposit and warranty coverage. If all issues are not resolved, the security will remain in place at the discretion of the Registrar.

2. You will use Silver Streams Homes Inc., Reference Number 34331, as the builder for all freehold units under the umbrella of Silver Streams Homes. Should circumstances change and you enter into a contract with another builder, you will inform Tarion of the name, registration number, and provide a copy of the contract. A new risk assessment to determine the terms and conditions for the project will be conducted.
3. Whitby Mews Developments Inc. shall not, without prior written consent, sell more than FIVE (5) freehold homes including the TWO (2) homes already enrolled located at 12 and 13 Bridlewood WHITBY.

ING

4. 2147650 Ontario Inc. shall not, without prior written consent, sell more than the ONE (1) home already enrolled located lot 52 Puccini Dr., RICHMOND HILL.
5. 2148990 Ontario Inc. shall not, without prior written consent, sell more than TWENTY (20) including the TEN (10) homes already enrolled located at 19, 21, 18, 20 and 22 Rossini Dr., RICHMOND HILL and 64, 66, 68, 70 and lot 25 Puccini Dr., RICHMOND HILL.
6. 2148993 Ontario Inc. shall not, without prior written consent, sell more than SEVEN (7) freehold homes including the three (3) home already enrolled located at 80 and 84 Puccini Dr., RICHMOND HILL and 4 Pavarotti St., RICHMOND HILL.
7. 2148991 Ontario Inc. shall not, without prior written consent, sell more than FOURTY-EIGHT (48) homes.
8. 2147681 Ontario Inc. shall not, without prior written consent, sell more than the EIGHTEEN (18) homes including the seven (7) already enrolled located at lots 61 Puccini Dr., RICHMOND HILL, and 57, 58, 60, 62, 64 and 66 Rossini Dr., RICHMOND HILL.
9. Tation Warranty Corporation (Tation) has conducted a credit check on your companies, which indicated statements of claims/construction liens for the following:
 - a. \$930,120 - Con-Drain Company (1983) Limited

Please provide a summary of your defense with respect to the above. Further, please provide the particulars regarding whether the statements of claim have been satisfied.

At each renewal, a risk assessment will be conducted to review security requirements. Should complaints or claims exist against the vendor or builder it would have a negative impact on the release of the security.

If you do not maintain an active registration, any security held will be maintained until all warranty obligations are met.

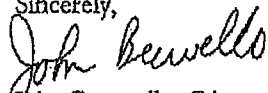
I am prepared to consider your registration with Tation if the foregoing conditions are acceptable to you. These conditions of registration do not restrict the Registrar from placing further conditions on your registration that are deemed to be appropriate.

Please confirm your acceptance of these conditions of registration by signing and returning the duplicate copy of this letter by June 19, 2012. Your application will not be approved until a signed copy of the terms and condition letter is returned. If you have any

END

questions, please contact Hilary Scarlett at 416-229-9200 ext. 3167 or toll free at 1-877-982-7466.

Sincerely,


John Becevello, CA
Deputy Registrar

CONSENTED AND AGREED TO:

Vendor/Builder: Silver Streams Homes Inc.
Reference No.: 34331

By:

(Corporate seal where applicable)



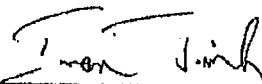
Signature of Authorized Signing Officer

INRAN JINNAH
Print Name of Authorized Signing Officer

Vendor/Builder: Whitby Mews Developments Inc.
Reference No.: 40567

By:

(Corporate seal where applicable)



Signature of Authorized Signing Officer

INRAN JINNAH
Print Name of Authorized Signing Officer

Vendor/Builder: 2147650 Ontario Inc.
Reference No.: 40559

By:

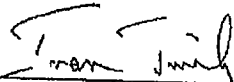
(Corporate seal where applicable)



Signature of Authorized Signing Officer

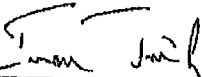
INRAN JINNAH
Print Name of Authorized Signing Officer

Vendor/Builder: 2148990 Ontario Inc.
Reference No.: 40568

By: 
(Corporate seal where applicable) Signature of Authorized Signing Officer

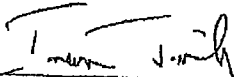
IMRAN JINNAH
Print Name of Authorized Signing Officer

Vendor/Builder: 2148993 Ontario Inc.
Reference No.: 40569

By: 
(Corporate seal where applicable) Signature of Authorized Signing Officer

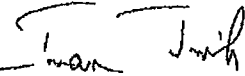
IMRAN JINNAH
Print Name of Authorized Signing Officer

Vendor/Builder: 2148991 Ontario Inc.
Reference No.: 40565

By: 
(Corporate seal where applicable) Signature of Authorized Signing Officer

IMRAN JINNAH
Print Name of Authorized Signing Officer

Vendor/Builder: 2147681 Ontario Inc.
Reference No.: 40570

By: 
(Corporate seal where applicable) Signature of Authorized Signing Officer

IMRAN JINNAH
Print Name of Authorized Signing Officer

EXHIBIT "A"

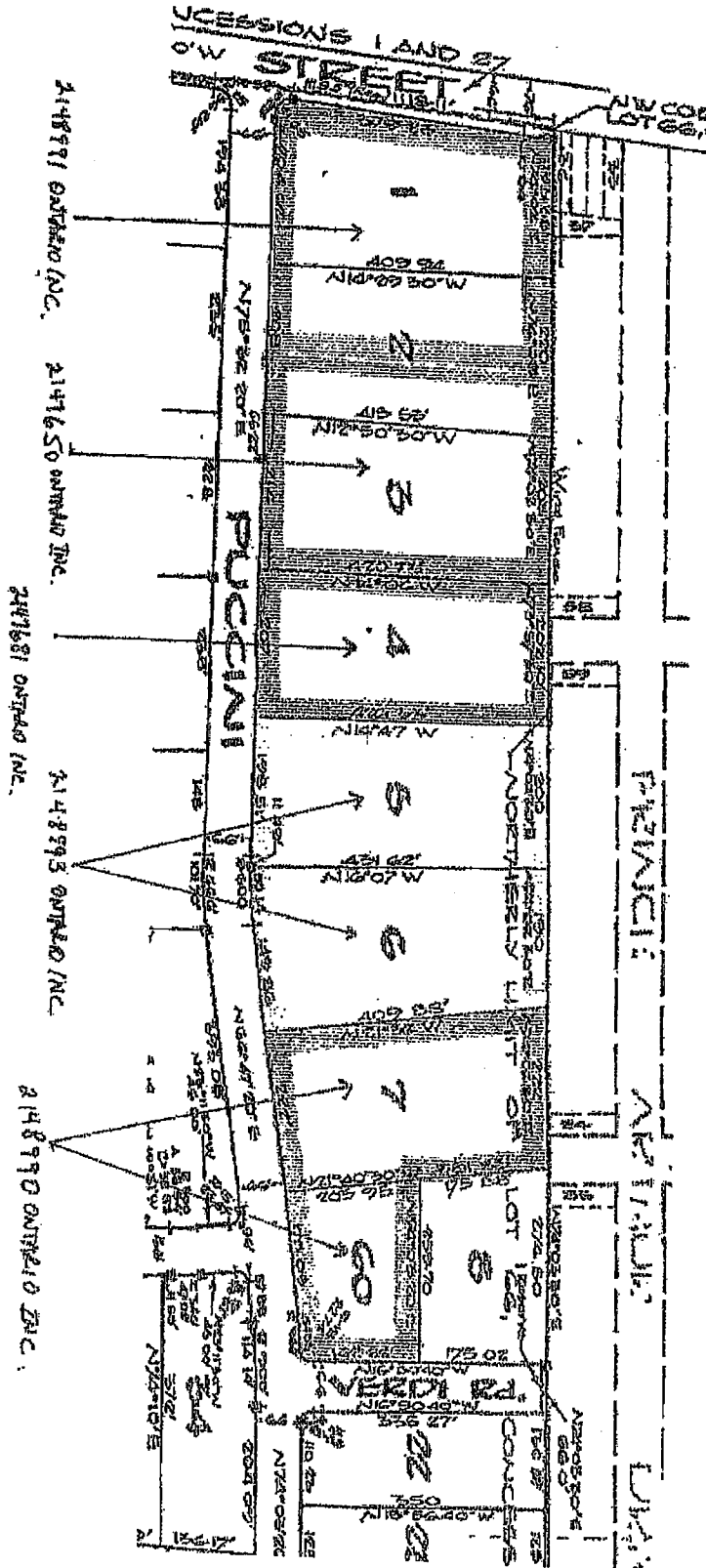


EXHIBIT NO. 5
 EXAMINATION OF Iran
Linah
 ARGO/NEUMAR VS. STEVERSTREASUS of
 DATE May 19 2015 at
 NETWORK REPORTING

EXHIBIT " — "

PHASE 2 (FACILITY #3)

808

BMO  Bank of Montreal

BMO Bank of Montreal
Real Estate Finance
First Canadian Place
11th Floor
Toronto, ON M5X 1A1

Phone: 416-887-2855
Fax: 416-887-6366
anna.kapirina@bmo.com

April 12, 2011

VIA email to: Ebrahim Bulbulia, ebulbulia@grescan.ca

Symphony Series Developments Inc.
c/o Silver Streams Homes
103 Naughton Drive
Richmond Hill, ON
L4C 8B3

EXHIBIT No. 6

EXAMINATION OF Imran

Jinnah

ARGO/NEWMAR VS SILVERSTREAMS et

DATE May 19, 2015 a1
NETWORK REPORTING

Attention: Mr. Imran Jinnah,

Dear Sir:

RE:

**BANK OF MONTREAL OFFER OF FINANCING AMENDMENTS
FOR PHASE 1 & 2 OF THE "PUCCINI" PROJECT IN RICHMOND HILL, ONTARIO**

We are pleased to confirm that the following credit facilities for the Borrower are being amended under the terms and conditions outlined herein:

Borrower:

2148993 Ontario Inc. and/or 2148990 Ontario Inc. and/or 2147881 Ontario Inc.
and/or 2147650 Ontario Inc.

Guarantors:

Mr. Imran Jinnah, Silver Streams Homes Inc.

Project:

The Borrower's project is an infill residential development located east of Bathurst Street on the north side of Puccini Drive in Richmond Hill, Ontario. The development is a 16.23 acre land assembly and is Draft Plan Approved for 118 lots. The Borrower is completing the development in three phases ("Puccini Development" and/or the "Project").

1. Phase 1 consists of 30 lots (hereinafter, "Phase 1"). The registered owners of Phase 1 are 2148993 Ontario Inc. and / or 2148990 Ontario Inc.
2. Phase 2 consists of 31 lots (hereinafter, "Phase 2"). The registered owners of Phase 2 are 2147881 Ontario Inc. and/ or 2147650 Ontario Inc.
3. Phase 3 of the Puccini Development yields 48 lots and will be developed at a later date (hereinafter, "Phase 3" and/or "Future Lands"). The registered owner of Phase 3 lands is 2148991 Ontario Inc.

[Signature]

BANKING FACILITY #1Borrower: 2148893 Ontario Inc. and/or 2148890 Ontario Inc.Amount: \$2,307,000 (originally \$7,787,000)Loan Type: Demand Loan/Non-Revolving.Purpose:

1. Repay existing financing in the amount of \$4,900,000.
2. Finance the servicing of Phase 1 of the Borrower's Project.

Based upon the Project proposal, budgeted costs and sources of financing for Phase 1 are forecasted to be as follows:

Project Budget (000's omitted)

Land	\$ 8,400
Hard Costs	1,000
Soft Costs	1,427
Development Charges	480
Total	<u>\$11,287</u>

Sources of Financing

Equity in Land	\$ 3,500
Bank Financing	<u>7,787</u>
Total	<u>\$11,287</u>

Projected Market Value

Total Revenue/Value	Total
Total Project Costs	\$12,929
Projected Profit	<u>\$11,287</u>
	\$ 1,642

Notes to project budget:

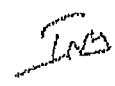
a) With the prior written approval of the Bank and its Quantity Surveyor, the Borrower shall be able, from time to time, to revise the budget and apply any budget item saving (as determined by the Bank in its sole discretion acting reasonably) to another budget item, subject to the following:

- (i) The general contingency allowance has been fully utilized;
- (ii) The revised aggregate budget items do not cause the Bank loan to exceed the authorized amount or the maximum advances allowed under the "Margin Conditions" outlined below;
- (iii) Agreement by the Bank and its Quantity Surveyor that the project budget continues to be fully adequate to complete the project.

b) Development Charges total \$1,072,500, of which \$480,000 are due at time of registration of the plan of subdivision with the remainder due upon issuance of building permits for the single family homes.

Repayment:

On demand. Notwithstanding compliance with the terms and conditions of this facility (including, without limitation, any covenants set out in this Agreement), the Bank may at any time demand repayment of any and all amounts under this facility and the Borrower hereby agrees to pay such amounts to the Bank upon such demand being made.



Anticipated Source
of Repayment:

From sale proceeds of land units, as per Discharge Privilege. Full repayment is anticipated within 24 months from date of initial drawdown.

Discharge
Privilege:

The Bank will provide partial discharges of its security interest in individual lots in Phase 1 against receipt of closing proceeds according to the following schedule (minimum amount per lot):

- a) \$388,000 per 50' detached lot (13 lots).
- b) \$278,000 per 45' detached lot (9 lots).
- c) \$298,000 per 40' detached lot (17 lots).

After advances under Banking Facility #1 are repaid, further incoming net closing proceeds from Phase 1 and Phase 2 lots will be directed towards cash collateralizing Letters of Credit issued under Banking Facility #2 hereunder at the same rate as specified above.

Once Facility #2 is cash collateralized in full, all closing proceeds from Phase 1 and Phase 2, upon obtaining Bank's partial discharges, are hereby irrevocably directed by the Borrower to be paid to Jack Greenberg in Trust.

Rate of Interest:

The Bank of Montreal Prime plus 2.25% per annum, fluctuating, payable monthly in arrears.

Margin Conditions:

1. Draw requests are to be provided to the Bank monthly. Draws will be released and applied on the basis of draw requests as submitted by the Borrower and reviewed by the Bank's Quantity Surveyor. Draw requests are to be accompanied by a list of accounts to be paid, Borrower's certificate relative to soft costs, and an architect's certificate relative to hard costs, indicating cost of work in place, amount of holdback and cost to complete. All draws are hereby irrevocably directed by the Borrower to be paid to Jack Greenberg in Trust.
2. Accumulated advances are to be contained within 100% of land, hard and soft costs (including GST/HST payable, as applicable) less equity in the project, less holdbacks, GST/HST refunds as received and accounts payable which are not to be paid before the next reporting date. The provisions of the Construction Lien Act are to be complied with at all times.
3. The undrawn portion of the Bank authorization shall be sufficient at all times to cover cost to complete plus accounts payable not to be paid before the next reporting date and holdbacks.
4. If at any time pending or during disbursement of the loan the undrawn loan balance including contingency fund shall not be sufficient to complete the project in accordance with the approved plans and specifications and pay for all costs thereof, the Borrower and/or the Guarantors shall inject cash equity into the project to cover the deficiency prior to any further loan draws being permitted.

END

Conditions:

1. In the event the Borrower proceeds to pre-service the subject property, the Bank is to be provided with acceptable confirmation that the municipality has agreed to allow servicing to commence prior to actual registration of the Subdivision Agreement / Plan of Subdivision.
2. Services are to be installed under a fixed price contract(s) (50% labour and materials bonded) by contractor(s) acceptable to the Bank. The Bank will consider waiving the bonding requirement provided the sub-trades are reputable and creditworthy (as determined by the Bank and its Cost Consultant / Quantity Surveyor in their sole discretion). Copy of contract(s) in excess of \$100,000 to be provided to the Bank for substantiation.
3. Counsel for the Bank is to sub-search title at time of each draw at the expense of the Borrower and there shall be no liens or encumbrances prior to the Bank's security or subsequent thereto unless the Bank has given its prior approval.
4. A Cost Consultant / Quantity Surveyor acceptable to the Bank will be hired at the cost of the Borrower to review the project budget (including the adequacy of the contingency allowance), all construction contracts and the progress draws on behalf of the Bank.
5. All funds received by the Borrower are to remain in the Project with no withdrawal of any profit, repayment of shareholders loans, preferred interest return, and/or withdrawal of dividends and reductions in owner equity prior to the repayment of all borrowing, cash collateralization of Commercial Letters of Credit, and cancellation of Banking Facilities.

BANKING FACILITY #2

Borrower: 2148993 Ontario Inc. and/or 2148990 Ontario Inc. and/or 2147681 Ontario Inc. and/or 2147650 Ontario Inc.

Amount: \$2,144,331.

Loan Type: Commercial Letters of Credit ("C/L/C's"), Non-Revolving.

Loan Purpose: \$870,000 issued to Taron. Remaining authorization for Letters of Credit to be issued in favour of municipal / regional authorities and utilities to guarantee performance of the Borrower's obligations relative to Phase 1 and Phase 2 of the Project. To be released by the beneficiary(ies) upon satisfaction of the Borrower's obligations.

Term: Maximum 1 year, renewals as required. Subject to annual review.

Commission: 1.25% per annum, payable in advance minimum \$500. In the event a Letter of Credit is reduced/cancelled prior to 90 days before expiration, the fee shall be refunded on a pro-rated basis.

Conditions:

1. The C/L/C's will be released based on evidence that they are required to comply with the conditions of approval / registration of the Subdivision Agreement / Development Agreement / Servicing Agreement, etc. and all Conditions Precedent have been satisfied.

END

2. In the event the Letters of Credit are still outstanding at the time Bank advances under Banking Facility #1 are repaid in full, incoming net closing proceeds from home sales to end-users of Phase 1 and Phase 2 will be placed in a Bank of Montreal deposit instrument and pledged to the Bank as specific security for the Letters of Credit on a dollar per dollar basis at the rate specified under "Discharge Privilege" under Facility #1.

Once Facility #2 is cash collateralized in full, all closing proceeds from Phase 1 and Phase 2, upon obtaining Bank's partial discharge, are hereby irrevocably directed by the Borrower to be paid to Jack Greenberg in Trust.

BANKING FACILITY #3

Borrower: 2148993 Ontario Inc. and / or 2148990 Ontario Inc. and / or 2147581 Ontario Inc. and / or 2147650 Ontario Inc.

Loan Amount: \$7,000,000.

Loan Type: Demand Loan, Revolving.

Loan Purpose:

1. To assist with the construction of presold single family homes in Phase 1.
2. To repay existing debt in the amount of \$200,000 per lot and finance the construction costs for qualified pre-sales in Phase 2, up to a maximum of 20 homes. The Bank will fund 80% of the required amount in building permits and registration fees against Phase 2 units.

Interest Rate: Bank of Montreal's Prime Rate plus 2.00% per annum, floating, calculated and payable monthly in arrears.

Repayment: On demand. Notwithstanding compliance with the terms and conditions of this facility (including, without limitation, any covenants set out in this Agreement), the Bank may at any time demand repayment of any and all amounts under this facility and the Borrower hereby agrees to pay such amounts to the Bank upon such demand being made.

Anticipated Source of Repayment: From net sale proceeds from home sales to end purchasers as per Discharge Privilege below.

Discharge Privilege: **Phase 1 lots:**
Net closing proceeds from home sales to be applied firstly towards repayment of Facility #1 as stipulated under discharge privilege for Facility #1, and secondly towards repayment of Facility #3 in the amount advanced relative to each unit.

Phase 2 lots:
Net closing proceeds from home sales to be applied towards repayment of Facility #3 in the amount advanced relative to each unit.

Margin Conditions:

1. Accumulated Advances are to be contained within the lesser of:

Phase 1 lots:a) Cost Margin

- 80% of hard and soft work in place (including land) for presold single-detached homes, as evidenced by a Builder's Report;
- less:
- accounts payable which are not to be paid before the next reporting date;
- holdbacks as retained by the Borrower;
- purchasers' Deposits;
- average per lot loan amount per Banking Facility #1.

b) Value Margin

- 75% of actual selling prices for presold single-detached homes;
- less:
- accounts payable which are not to be paid before the next reporting date;
- holdbacks as retained by the Borrower;
- purchasers' Deposits;
- average per lot loan amount per Banking Facility #1.

Phase 2 lots (up to a maximum of 20 lots out of total 31):a) Cost Margin

- 80% of hard and soft work in place (including land, up to a maximum of \$200,000 per lot, and building permits and registration fees in the amount of \$15,200 per lot, representing 80% of \$19,000), for presold single-detached homes, as evidenced by a Builder's Report;
- less:
- accounts payable which are not to be paid before the next reporting date;
- holdbacks as retained by the Borrower;
- purchasers' Deposits;

b) Value Margin

- 75% of actual selling prices for presold single-detached homes;
- less:
- accounts payable which are not to be paid before the next reporting date;
- holdbacks as retained by the Borrower;
- purchasers' Deposits;

3. Bank financing is restricted to presold single-family homes pre-sold to arms-length purchasers. In order to be included in the Margin Condition formula as a pre-sold unit, the following conditions shall apply:
- a) A copy of the Purchase and Sale Agreement is to be provided to the Bank for substantiation;
 - b) The Borrower is to have received a minimum cash deposit of \$40,000 prior to initial advances;



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- c) Bank will be provided with evidence that purchasers are pre-qualified for mortgage financing or have the financial capacity to close on a best-efforts basis.
2. Draw requests are to be provided to the Bank monthly. Draws will be released and applied on the basis of draw requests as submitted by the Borrower and reviewed by the Bank's Quantity Surveyor. Draw requests are to be accompanied by a list of accounts to be paid, Borrower's certificate relative to soft costs, and an architect's certificate relative to hard costs, indicating cost of work in place, amount of holdback and cost to complete. All draws are hereby irrevocably directed by the Borrower to be paid to Jack Greenberg in Trust.
3. If at any time pending or during disbursement of the loan, the undrawn loan balance and the balance of Deferred Costs shall not be sufficient to complete the project in accordance with the approved plan and specifications and pay for all costs thereof, the Borrower and/or Guarantor(s) shall inject cash equity into the Project equal to the deficiency prior to any further loans being permitted.
4. Interest payable on subordinated mortgages shall be paid from the Borrowers' and/or Guarantors' equity, and not from Bank approved financing.
5. Bank is to sub-search title at time of each draw, except for advances exclusively for interest, at the expense of the Borrower and there shall be no liens or encumbrances prior to the Bank's security or subsequent thereto unless the Bank has given its approval thereof.
6. The provisions of the Construction Lien Act are to apply at all times.
7. Periodic site visits are to be conducted by the Bank.

Conditions Precedent
(Facility #3):

Phase 1 lets:

1. All conditions precedent have been met.

Phase 2 lets:

1. All additional security and loan documentation is to be delivered to the Bank in form and substance satisfactory to the Bank and its legal counsel, acting reasonably.

General Conditions:

1. The Bank will retain the right to review the account at any time and at least annually with the Borrower/Guarantor(s) to provide the following:
 - a) Current Accountant-prepared financial statements within 120 days from year end;
 - b) Confirmation that all real estate taxes are paid up-to-date is to be provided annually;
 - c) Any other information that may be reasonably requested from time to time is also to be provided.

END

2. Notwithstanding compliance with the terms and conditions of the Banking Facilities, the Bank may, at any time, demand repayment of any and all amounts under these facilities and the Borrower agrees to pay such amounts to the Bank upon such demand being made.
3. All third party out-of-pocket costs and expenses incurred by the Bank in establishing or operating these facilities (including but not limited to legal and consulting costs) are for the account of the Borrower.
4. The Borrower will maintain a current account at a convenient branch of Bank of Montreal and, during the course of Bank financing for this Project, this account is to be utilized for all deposits and withdrawals related to the Project. Notwithstanding, all draws and disbursements of net closing proceeds, upon obtaining Bank's partial discharges, shall first be paid to Jack Greenberg in Trust.
5. The Borrower agrees to erect a sign (provided by the Bank) advertising financing of the Project.

Security:

The Bank or its counsel shall have received fully executed copies of the following documents, instruments, agreements prior to the first advance of funds, which shall be in form and substance satisfactory to the Bank and its solicitors:

Security Held:

1. Demand Collateral Mortgage on the Bank's standard form in the amount of \$18,000,000 containing a first fixed charge over Phase 1 lands (originally 38 lots, of which 20 remain unclosed), registered under Land Titles / Registry. Receiver / Manager clause and acceleration clause in the event of sale to be included.

Note: The Bank will permit \$2,000,000 in subsequent encumbrances from 53 Puccini Mortgage Corp., with Postponement of Interest held on file and full postponement and standard agreement to be obtained (refer to Security #14). No further subsequent encumbrances will be permitted without prior permission of the Bank.
2. Joint and Several Guarantee from Imran Jinnah and Silver Streams Homes Inc. in the total amount of \$17,800,000.
3. General Security Agreement providing a first floating charge over the Project, registered under the Personal Property Security Act.
4. General Assignment of contracts, project plans, specifications and permits and purchase and sale agreements.
5. Assignment of Builders' All Risk Insurance for full insurable value of the project with loss payable to the Bank as first mortgagee, to include a Standard Mortgage Clause. Evidence of liability insurance to be provided.
6. Deficiency Agreement to be executed by the Borrower and Guarantor agreeing to fund costs not included or in excess of forecast expenditures.
7. Letters of Indemnity for issued Commercial Letters of Credit.

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8. Pledge Agreement for cash collateral.
9. Environmental Indemnity on the Bank's form signed by the Borrower and Guarantor.
10. Articles of Incorporation, Certificates, and appropriate Borrowing and Enabling Resolutions of the Borrower, and Borrower's solicitor's opinion regarding corporate authority and enforceability in form satisfactory to the Bank's solicitors, acting reasonably.
11. A favourable Letter of Opinion from the Bank's solicitor confirming the validity and enforceability of the Bank's security.
12. Any other security documents considered necessary by the Bank's solicitors.

To be Obtained re: Phase 2 lots:

13. Demand Collateral Mortgage on the Bank's standard form in the amount of \$10,000,000 containing a first fixed charge over the lots in Phase 2 lands, registered under Land Titles / Registry. Receiver / Manager clause and acceleration clause in the event of sale to be included.

Note: The Bank will permit the following subsequent encumbrances from the following Mortgagees ("Mortgagees"), subject to full postponement and standstill agreement to be obtained. No further subsequent encumbrances will be permitted without prior permission of the Bank:

Mortgagee	Amount	Mortgagor
Dépaui Management Limited	\$5,500,000	2147881 Ontario Inc., 2147850 Ontario Inc. and 2148991 Ontario Inc. (Phase 2 and Phase 3)
Puccini Mortgage Corp.	\$2,600,000	2147881 Ontario Inc., 2147850 Ontario Inc. and 2148991 Ontario Inc. (Phase 2 and Phase 3)
388242 Ontario Limited	\$1,500,000	2147881 Ontario Inc., 2147850 Ontario Inc. and 2148991 Ontario Inc. (Phase 2 and Phase 3)
53 Puccini Mortgage Corp.	\$1,150,000	2147881 Ontario Inc. (part of Phase 2)

14. Full postponement and standstill agreement from all of the Mortgagees to be subordinate to the Bank encumbering any unclosed lots in Phase 1 and the lots in Phase 2.

The subordination and standstill agreement will contain a provision permitting the Bank to have a prior claim to net closing proceeds from Phase 2 lots to allow cash securitization of Letters of Credit outstanding under the Facility #2 upon repayment of advances against Facilities #1. Once Facility #2 is cash collateralized in full, all closing proceeds from Phase 1 and Phase 2, upon obtaining Bank's partial discharges, are hereby irrevocably directed by the Borrower to be paid to Jack Greenberg in Trust.

The Bank will also permit the Borrower to continue making interest payments to the subsequent Mortgagees, provided that the Bank's loans are not in default. Interest payable on subordinated mortgages shall be paid from the Borrowers' and/or Guarantors' equity, and not from Bank approved financing.

15. An acknowledged direction from the Borrower to direct Bank's funds for building permits and registration fees against Phase 2 lots to the Bank's solicitor's trust account, with funds to be disbursed to municipal authorities at registration of Phase 2 lots, unless the Borrower has already paid same, in which case such funds shall be disbursed to the Borrower.
16. Agreement from all of the Mortgagees encumbering the 20 lots in Phase 2 and any unclosed lots in Phase 1 to provide partial discharges whether or not their respective mortgages are in default to the extent necessary to comply with the terms and conditions herein provided. All draws and disbursements of net closing proceeds in Phase 1 and Phase 2, upon obtaining Bank's partial discharges, shall be irrevocably paid to Jack Greenberg in Trust.
17. Discharge agreements from the Mortgagees for Phase 2 lots. To be held by the Bank's solicitor to the extent necessary as aforesaid.
18. A favourable Letter of Opinion from the Bank's solicitor confirming the validity and enforceability of the Bank's security.
19. Any other security documents considered Necessary from the Bank's solicitor.

Evidence of
indebtedness:

Notwithstanding the terms and conditions set out in this offer letter, the Borrower and Guarantors acknowledge that the actual recording of the amount of any advance or repayment thereof under the Banking Facilities, and interest, fees, and other amounts due in connection with the Banking Facilities, in the accounts of the Borrower maintained by the Bank, shall constitute prima facie evidence of the Borrower's indebtedness and liability from time to time under these Banking Facilities; provided that the obligation of the Borrower to pay or repay any indebtedness in accordance with this offer letter shall not be affected by the failure of the Bank to make such recording. The Borrower hereby acknowledges being indebted to the Bank for principal amounts shown as outstanding from time to time in the Bank's account records, and all accrued and unpaid interest in respect thereto, which principal and interest the Borrower hereby undertakes to pay to the Bank on demand.

Documents for
Execution:

A \$100.00 fee per document will be levied on documents requiring execution by Bank officers (excluding partial discharges).

Partial
Discharge Fee:

\$100 per lot payable at time of execution.

Draw Fee:

\$250 per draw.

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BMO  Bank of Montreal

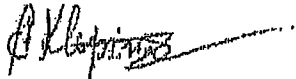
Amendment to Offer of Financing
April 12, 2011

Use of Funds: The Borrower hereby confirms that this new financing and related loan accounts will only be used for the Borrower's own business and business transactions associated herewith.

Amendment Fee: \$2,000

We appreciate the opportunity granted to provide financing for the Borrower's Project and trust the terms meet with your approval. We would be pleased if you would indicate your acceptance by signing and returning the enclosed copy of this Amendment to the Offer of Financing to the undersigned by April 30, 2011. Should you have any questions, please feel free to contact the undersigned.

Yours truly,



Anna Klepinin
Associate Director

END

ACKNOWLEDGEMENT

The undersigned hereby acknowledges the foregoing letter dated April 12, 2011, together with an enclosed Amendment Fee of \$2,000:

Dated this 12th day of APRIL, 2011.

BORROWERS:

2148980 Ontario Inc.

PER: Imran Jinnah

PER: _____

2148993 Ontario Inc.

PER: Imran Jinnah

PER: _____

2147681 Ontario Inc.

PER: Imran Jinnah

PER: _____

2147680 Ontario Inc.

PER: Imran Jinnah

PER: _____

GUARANTORS:

Mr. Imran Jinnah

PER: Imran Jinnah

Silver Streams Homes Inc.

PER: Imran Jinnah

ARBITR NO. +

EXAMINATION OF Imran

Jinnah

820

ARGO/NEWMAR VS SILVERSTREAMS

DATE 000178

NETWORK REPORTING

May 19, 2015

DAPPAUL MANAGEMENT LIMITED
SUITE 204, 181 EGLINTON AVENUE EAST
TORONTO, ONTARIO
M4P 1J4

Imran Jinnah and related companies
103 Naughton Drive
Richmond Hill, Ontario

December 10, 2008

Dear Imran:

RE: First/Second Mortgage Re-financing in connection with 64-66-68-70 Puccini Drive, Richmond Hill, Ontario (the "Project")

Dapaul Management Limited in Trust (hereinafter the "Lender") is pleased to provide, subject to the terms hereof, the following Commitment Letter with respect to the above financing.

BORROWERS: 2147681 Ontario Inc.
2147650 Ontario Inc.
2148991 Ontario Inc.
Symphony Series Co-Tenancy Inc.

GUARANTORS 2148990 Ontario Inc.
2148993 Ontario Inc.
2139084 Ontario Inc.
Imran Jinnah
Silver Streams Homes Inc.
Silver Streams Homes (Puccini) Inc.

PROJECT: 53-56-58-60-62- 64-66-68-70 Puccini Drive, Richmond Hill

SECURITY ADDRESSES: 64-66-68-70 Puccini Drive, Richmond Hill

PURPOSE: Re-Financing existing debt and cover interest reserves and costs

LOAN TYPE: First/Second Mortgage(s) as described herein (hereinafter the "Loan").

LOAN AMOUNT: It is understood and agreed that the Loan shall be no more than \$5,500,000.00.

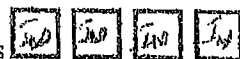
TERM: 24 months -- Open on 30 days notice or one (1) month bonus interest provided the Lender has received or the Borrowers have paid at least 12 months' worth of interest.

Guarantors' Initials



Imran Jinnah for all

Borrowers' Initials



Imran Jinnah for all

**RATE AND
REPAYMENT:**

Nominal Eleven (11 %) percent per annum calculated monthly
not in advance payable interest only monthly.

REPAYMENT:

The full amount of Loan plus any costs, charges, fees, interest or accrued or unpaid commitment fee, is to be repaid immediately upon the expiry of the term of the Loan. The Loan is open for repayment, in whole or part, except as noted herein, at any time, subject to payment of all costs, principal, charges, fees, accrued or outstanding, and provided at least one year's interest has been paid under the Loan.

**COMMITMENT
EXPIRY:**

If the Commitment is not proceeded with by the Borrower or should the Borrower fail or refuse to sign the mortgage documentation or to qualify for an advance or to carry out any of the obligations hereunder by December 31, 2008, this Commitment will be deemed cancelled and the Commitment Fee and all other fees paid shall be retained by the Lender as liquidated damages and not as penalty or if unpaid, then same shall be immediately due and payable to the Lender.

ADVANCES:

There shall be one advance of \$5,500,000 which shall be applied as follows:

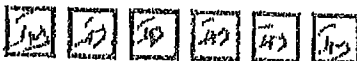
- (1) repayment of that portion of the Carevest Capital Inc. loan not otherwise repaid by the Bank of Montreal advance;
- (2) repayment of the existing VTB loan on 56-58-60-62 Puccini Drive;
- (3) fund a 12 month interest reserve for the subject Loan of \$605,000;
- (4) fund a further 7 month interest reserve for the \$2,600,000 second/third mortgage loan on the Security Addresses of \$197,166.67;
- (5) balance to be applied as directed by the borrower

The balance of \$1,000,000 from the \$2,600,000 second/third mortgage shall be released contemporaneously

SECURITY:

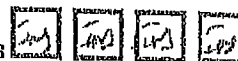
- A) A First mortgage on 64 and part of 66 Puccini and a second mortgage on part of 66 and 68 Puccini behind a first mortgage of \$1,150,000 at 6% and a second mortgage on part of 68 and all of 70 Puccini Drive subject to a first mortgage of no more than \$2,500,000 at 6%

Guarantors' Initials



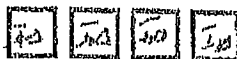
Imran Jinnah for all

Borrowers' Initials



Imran Jinnah for all

- B) A Pledge (on the terms set out in the pledge agreement attached hereto) of the shares of 2148990 Ontario Inc. and 2148993 Ontario Inc. (collectively "Symphony") together with the acknowledgement of the beneficiaries of its trust and its shareholders that, if there is default under the Loan and the pledge is to be realized upon by the Lender, they release Symphony from its trust and assign all interest thereunder to the Lender or as it may direct. If after closing, the Bank of Montreal permits registration of a second mortgage on the terms set out herein, upon registration of same, the pledge will be released;
- C) General Security Agreements from the Borrowers;
- D) Guarantee, postponement of claim and General Security Agreement of the Guarantor(s);
- E) Secondary Assignment of all accepted agreements of purchase and sale in Phase I of the Project and a Primary Assignment of all accepted agreements of purchase and sale in Phase II and III of the Project and all purchasers' deposits in connection therewith and all Borrower's rights under these agreements and a secondary assignment and/or primary assignment of the net proceeds of sale of all closed transactions after payment to Bank of Montreal and the \$2,600,000 second/third mortgage on such lot(s);
- F) Assignment of key man life insurance on the life of Imran Jinnah in an amount of not less than \$5,000,000.00;
- G) Primary and/or Secondary Assignment of all insurance policies, contracts, development plan and specifications, management agreement, building and development permits; development bonds in connection with Phase II and III of the Project;
- H) Irrevocable letters of authorization to all mortgagees, consultants and contractors involved in the Project to copy the Lender with all correspondence and to release any and all information as requested by the Lender and to be notified of any default under their respective securities;
- I) The agreement of the Borrowers and Guarantors that any default under any other security, whether in priority to or subordinate to the Loan, shall be deemed to be a default under the Loan.
- J) Such other security as deemed necessary or desirable by our solicitor.

Guarantors' Initials  Borrowers' Initials 
 Imran Jinnah for all Imran Jinnah for all

CONDITIONS:

Conditions precedent for the disbursement of funds are the receipt and approval of the following:

1. Satisfactory evidence of zoning and draft plan approval for 118 lots, with confirmation of sewer and water allocations for 118 lots upon completion of the subdivision servicing and plan registration.. Evidence that the Town of Richmond Hill has agreed to contribute \$800,000 to servicing costs and \$1,000,000 is to be paid from the Bank of Montreal facilities for Phase I of the Project;
2. Evidence that 10 homes in the Project have been registered with Tarion with the balance of 25 more homes to be registered once the funding from the Bank of Montreal supplies the \$270,000 L/C which will be placed with Tarion;
3. Copies of the environment audits and geo-technical reports accompanied with a letter of transmittal from the engineers who completed the reports;
4. Confirmation of the servicing contact to Con Drain in an amount not to exceed \$2,592,414 of which \$1,200,000 will be carried by it at an interest rate of Prime plus 1% for a 1 year term and which will postpone to the Lender's interest in the Project;
5. Confirmation of the sale of not less than 26 single family units in the Project;
6. Detailed project appraisal update, to be completed by a qualified appraiser, satisfactory to the Lender, supporting a serviced land value of not less than \$30,000,000 for the residential lots for the Project. Such appraiser to confirm by way of letter of transmittal that the Lender can rely on the appraisal in the underwriting of this mortgage application.
7. Review of the insurance policies. The Lender reserves the right to engage the services of an insurance consultant, at the Borrower's expense, to verify the adequacy of the insurance.
8. Approval of the independent Cost Consultant to be utilized and the Lender is to be copied, from time to time, with all reports and advance authorizations or certificates certifying the value of work completed to date, holdbacks, cost to complete and that work has been completed in accordance with the approved plans and specifications.

Guarantors' Initials

Imran Jinnah for all

Borrowers' Initials

Imran Jinnah for all

9. Production of a copy of the Declaration of Trust by Symphony, its minute book, any documents and agreements between all the Borrowers and Guarantors and the Co-Tenancy Agreement;
10. Completion of the closing of the Bank of Montreal financing for the first 39 homes is to be completed contemporaneously with this Loan.

**PRE-FUNDING
CONDITIONS:**

1. All security in place to the satisfaction of the Lender.
2. Lender's solicitor to be: Jack Greenberg. Borrower is responsible for all legal fees for the preparation of the normal loan documentation estimated to be no more than \$25,000.00 plus disbursements and GST and will be payable by the Borrower. Partial discharges shall be available at the rate of the lesser of the net proceeds of such sale or \$180,000.00 per lot until this Loan is paid in full and the Borrower shall pay a partial discharge fee of \$250.00 plus GST per lot.
3. Copy of all mortgage commitments for the Project.
4. Evidence of Insurance

**GENERAL
CONDITIONS:**

Refer to Appendix A (attached).

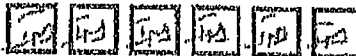
EXTRA COSTS:

The Borrower shall be responsible for all costs related to this loan facility including but not limited to site visits and any professional fees (for Lender or Borrowers) for legal work, Project Engineer/Inspector reports, consultants and others. Any such costs shall be paid directly by the Borrower or from loan proceeds at the time of loan advance, at the Lender's option.

CONFIDENTIALITY:

The undersigned acknowledges and agrees that the terms and conditions of this letter are confidential between the Borrower and the Lender. The undersigned agrees not to disclose the information contained herein to a third party without the consent of the Lender.

Guarantors' Initials



Imran Jinnah for all

Borrowers' Initials



Imran Jinnah for all

The undersigned also acknowledges that the Lender may, in its sole discretion, syndicate this loan and may disclose to co-lenders, investors and their share or unit holders, as applicable, any or all information provided to the Lender by the Borrowers and/or Guarantors including but not limited to corporate and personal financial information.

**CONSENT TO COLLECTION,
USE AND DISCLOSURE OF
PERSONAL INFORMATION:**

Each of the undersigned hereby authorizes the Lender to obtain information from any credit reporting agency or credit granting organization as required at any time and consents to the disclosure of such information at any time to any credit reporting agency or credit granting organization.

The above is only an expression of interest and is not to be construed in any way as a commitment to advance funds. Loan Commitments are subject to loan documentation and the final approval of the Lender.

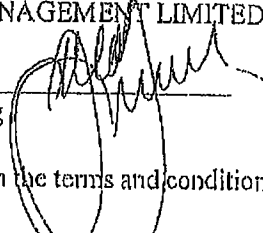
**INDEPENDENT LEGAL
ADVICE:**

Borrowers and Guarantors certify that he/she/it/they has/have obtained independent legal advice and representation prior to the execution hereof and will also do so in connection with all loan documentation.

If you are in agreement with the above terms and conditions, kindly acknowledge so by executing and returning a copy of this Commitment Letter, together with a cheque in the amount of \$20,000.00 to be applied on account of the Lender's Fees by 5:00 p.m. December 12, 2008.

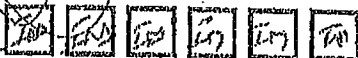
Thank you for the opportunity of providing this financing and we look forward to being of further assistance to you in the future.

Yours truly,
DAPPAUL MANAGEMENT LIMITED in Trust

PER: 
Jack Greenberg

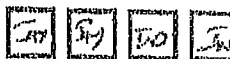
I/We agree with the terms and conditions outlined herein.

Guarantors' Initials



Imran Jinnah for all

Borrowers' Initials



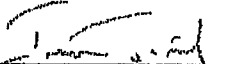
Imran Jinnah for all

826

7

Accepted as of the 10th day of December, 2008.

AUTHORIZED SIGNATURE FOR THE BORROWERS AND GUARANTORS:


Imran Jinnah for himself and all Borrowers and Guarantors

APPENDIX A **GENERAL CONDITIONS**

Prior to the advance under the Loan, the Borrower shall provide the following:

Legal Documentation

To the Lender's solicitor, all security documents signed by the Borrower in registerable form, to the satisfaction of the said solicitor.

Mortgage and ancillary documents will be prepared by the Lender's solicitor in form and substance satisfactory to the Lender. All disbursements, related costs and expenses and GST required to perfect the Lender's security will be borne by the Borrower.

The Borrower authorizes the Lender's solicitor to retain said costs and expenses from the proceeds of the first advance under this Loan, and agrees that in the event the Loan is not proceeded with, any and all solicitors' costs will be borne by the Borrower independent of provisions for retention of any fees by the Lender. Borrowers shall ensure its/their solicitor co-operates and provides such copies as are requested.

Title

The Borrower(s) represent(s) that it/they will respectively be the sole registered freehold owners of the lands to be mortgaged and that the said lands are free and clear of all hypothecs, charges or real rights whatsoever in favour of any third party, other than the encumbrances to which this Loan shall be subject. The Borrower further represents that there are no judicial/administrative actions, suits, or proceedings pending against the Borrowers or the Project.

Survey

Prior to any advance the Borrower will provide the Lender with a survey or site plan showing the Project and proposed development which is to be free of any easements, encroachments upon or by the subject lands and which is to be satisfactory to the Lender and its Solicitor.

Insurance

The Borrower will be required to obtain and maintain insurance sufficient and by a company acceptable to the Lender to protect the Lender's interest at all times, with standard mortgage lender loss payable clause.

Guarantors' Initials

☐ ☐ ☐ ☐ ☐ ☐

Imran Jinnah for all

Borrowers' Initials

☐ ☐ ☐ ☐

Imran Jinnah for all

Taxes

Taxes shall be current and shall not be in arrears at the time of any advance at the option of the Lender. The Lender may permit the taxes to be brought into a current position by the solicitors for the Lender paying same from the proceeds of the advance.

Zoning

The Borrower will provide, prior to funding, evidence satisfactory to the Lender that the real property security is in compliance with all warranties and representations in this commitment and any and all applicable zoning regulations, building by-laws and all other restrictions affecting the Project.

Encumbrances

All prior financial and non-financial encumbrances of any nature whatsoever, whether easements, rights-of-way, land use contracts, development permits, mortgages, charges, agreements of purchase and sale, or otherwise shall be entirely subject to the Lender's and Lender's solicitor's approval prior to any advance of funds. Should there be any prior encumbrance on title of any nature whatsoever, of which the Lender or Lender's solicitor disapprove and which the Borrower is unable or unwilling to remove from title, the Lender will not be obligated to advance funds.

Conveyances and Change in Structure

During the full term of the Loan, the Lender reserves the right to approve any change of ownership, control, pledge and/or sale and further encumbering of the Project or in the structure of any of the Borrowers and Guarantors. If the ownership or control of the Project or any Borrower or Guarantor changes without the approval of the Lender, the mortgage document shall entitle the Lender, at its sole option, to accelerate the principal and interest repayments of the Loan. The Lender agrees that it will not unreasonably withhold its consent to a change in ownership, pledge and/or sale of the subject property.

Adverse Changes

In the event of any material adverse change in the position and condition, financial or otherwise, of the Borrower or the Project, the Lender at its sole discretion will not be obligated to advance any further funds under the Loan.

Guarantors' Initials

Imran Jinnah for all

Borrowers' Initials

Imran Jinnah for all

Syndication

The Lender has the right to syndicate the Loan to other lenders in whole or in part (which may include Jack Greenberg and/or entities related to him).

Solicitor's Opinion

This Commitment is subject to the lender's solicitors being satisfied as to the title of the Project, the form and content of the first VTB mortgages and the Security Documents, and as to all legal matters pertaining to the Loan and compliance with the conditions herein.

No Assignment

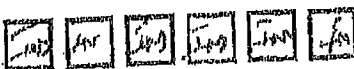
This Commitment may not be transferred or assigned by the Borrowers.

Representations

The Borrowers and Guarantors each warrant that all information submitted to the Lender in connection with this Commitment is factual and correct and that these representations have been made to induce the Lender to make the Loan. The Lender shall have no obligation to advance funds in the event any representation is untrue.

Survival

All terms, conditions, representations and warranties of this Commitment shall survive the closing of the Loan contemplated and neither the preparation nor registration of any documents related to this transaction shall bind the Lender to advance funds under the Commitment, in the event of non-compliance with any terms, conditions, representations or warranties.

Guarantors' Initials  Borrowers' Initials 
Imran Jinnah for all Imran Jinnah for all

DAPPAUL MANAGEMENT LIMITED
 SUITE 204, 181 EGLINTON AVENUE EAST
 TORONTO, ONTARIO
 M4P 1J4

December 10, 2008

Inran Jinnah and related companies
 103 Naughton Drive
 Richmond Hill, Ontario

Dear Inran:

RE: First/Second Mortgage Re-financing in connection with 64-66-68-70 Puccini Drive,
 Richmond Hill, Ontario (the "Project")

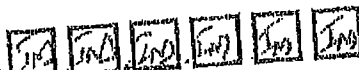
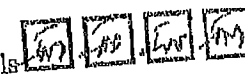
In connection with the aforesaid financing proposal dated December 10, 2008 (the "Commitment"), the Borrowers and Guarantors thereunder agree that Dapaul Management Limited shall be paid the following fees on the following terms with respect to the above financing.

**LENDER
 FEE:**

A Lender Fee in the amount of 2 % of the Loan Amount of \$5,500,000.00 (the "Lender Fee") which is deemed earned and payable to the Lender upon acceptance of the Commitment by the Borrowers, as compensation for the time, effort and expenses incurred by the Lender in providing the Commitment. This Lender Fee shall be payable as follows: \$20,000 at the time of acceptance of the Commitment, and the balance at the time of the Advance thereunder.

The Borrower have agreed that the aforesaid sums represent a reasonable estimate of compensation to be paid to Dapaul Management Limited and that the determination of actual time, costs and expenses incurred is not feasible. If the Loan referred to in the Commitment is not repaid on or before its maturity, then a further Lender Fee is payable thereon on the same terms as set out herein payable on the anniversary date of the first advance under the Loan referred to in the Commitment.

Guarantors' Initials
 Inran Jinnah for all

 Borrowers' Initials 

Inran Jinnah for all

**MANAGEMENT
FEE:**

A Management Fee of one and one-quarter (1.25 %) percent of the total Loan Amount as referred to in the Commitment, per annum, payable annually in advance on the anniversary date of the first advance under the Commitment, for each year or part thereof that the Loan referred to under the Commitment is outstanding, for the time and expense to be incurred by it in the management of the Loan referred to under the Commitment and the monitoring of its security.

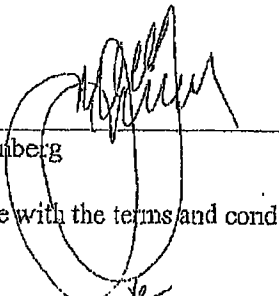
INTEREST BONUS

In connection with the transfer of the \$2,179,700 loan on 56-58-60-62 Puccini Drive to the aforesaid transaction, the Borrowers agree to pay an interest bonus equal to 2 months' interest thereon in the amount of \$39,961.17 on closing of the advance under the Loan.

Contemporaneous with the execution of the Commitment, the Borrowers and Guarantors under the Commitment shall execute a copy of this agreement and an Irrevocable Direction to pay the fees referred to herein directly from the Lender's solicitor's trust account prior to disbursement to the Borrowers.

If you are in agreement with the above terms and conditions, kindly acknowledge so by executing and returning a copy of this agreement, together with a cheque in the amount of \$20,000.00 representing a payment on account of the Lender's Fees by 5:00 p.m. December 12, 2008.

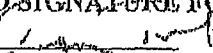
Yours truly,
DAPPAUL MANAGEMENT LIMITED in Trust

PER: 
Jack Greenberg

I/We agree with the terms and conditions outlined herein.

Accepted as of the 16th day of December, 2008.

AUTHORIZED SIGNATURE FOR THE BORROWERS AND GUARANTORS:


Inran Jinnah for himself and all Borrowers and Guarantors

IRREVOCABLE DIRECTION

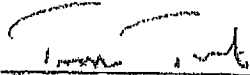
TO: DAPPAUL MANAGEMENT LIMITED

AND TO: JACK GREENBERG, its solicitor

RE: First/Second Mortgage Re-financing in connection with 64-66-68-70 Puccini Drive,
Richmond Hill, Ontario (the "Project")-Commitment Letter dated as of December 10, 2008

EACH OF THE BORROWERS AND GUARANTORS in connection with the aforesaid financing, for good and valuable consideration, hereby irrevocably authorizes and directs you to pay out of the advance(s) under the aforesaid financing, all Lender's Fees and Management Fees in accordance with a letter dated and signed as of December 10, 2008 in connection therewith and for so doing this shall be your full and sufficient and irrevocable authority.

Dated at Toronto as of the ____ day of December 2008.



IMRAN JINNAH for all the aforesaid
Borrowers and Guarantors

833

LAW OFFICES OF JACK GREENBERG
SUITE 204, 181 EGLINTON AVENUE EAST
TORONTO, ONTARIO, M4P 1J4

EXHIBIT NO. 8EXAMINATION OF ImranJinnah

Arjo/Nauman vs Silverstreams
DATE May 19, 2015 ay
NETWORK REPORTING

Imran Jinnah and related companies
103 Naughton Drive
Richmond Hill, Ontario

January 31, 2012

Dear Imran:

RE: Third, Fourth, and Fifth Mortgage Financing and Equity Loan in connection with parts of Phases 1 and 2 being proposed Plan 3 and all of Phase 3 for the Puccini Drive subdivision, Richmond Hill, Ontario (the "Project")

Jack Greenberg in Trust (hereinafter the "Lender") is pleased to provide, subject to the terms hereof, the following Letter of Interest with respect to the above financing.

BORROWERS: 2147650 Ontario Inc., 2148990 Ontario Inc., 2148993 Ontario Inc. and 2148991 Ontario Inc.

GUARANTORS

Imran Jinnah, Silver Streams Homes Inc., Silver Streams Homes (Puccini) Inc. and Puccini Project Management Inc. jointly and severally. Each of the Guarantors acknowledges having received good and valuable consideration from the Lender in return for providing their covenant for this loan.

PROJECT:

Balance of Phases 1 and 2 being proposed Plan 3 and all of Phase 3 on the Puccini Drive Subdivision, Richmond Hill consisting of 14 lots in Phase 1 and 11 lots in Phase 2 and 40 Townhomes and 8 semi-detached homes in Phase 3 (Collectively the "Lands")

PURPOSE:

Increasing interest reserves for existing debt and equity take-out

LOAN TYPE:

Third, Fourth and Fifth Mortgage(s), as the case may be, on the Lands (the "Loan").

LOAN AMOUNT:

The Loan shall be for no more than \$2,000,000.00.

TERM:

12 months - Open on 30 days notice or one (1) month bonus interest provided the Lender has received or the Borrowers have paid at least 6 months' worth of interest.

Guarantors' Initials



Imran Jinnah for all

Borrowers' Initials



Imran Jinnah for all

**RATE AND
REPAYMENT:**

Nominal Fifteen (15 %) percent per annum calculated monthly not in advance payable interest only monthly and secured by a 12 month interest rate reserve to be held and disbursed by the Lender.

Interest shall commence at the rate aforesaid when funds have been placed in the Lender's solicitor's trust account and Borrowers shall receive credit for any interest earned on same while in the solicitor's trust account. Borrower acknowledges interest shall commence from January 31, 2012.

REPAYMENT:

The full amount of the Loan plus any costs, charges, fees, interest or accrued or unpaid lender fees, is to be repaid immediately upon the expiry of the term of the Loan. The Loan is open for repayment, in whole or part, except as noted herein, at any time, subject to payment of all costs, principal, charges, fees, accrued or outstanding, and provided at least six months' interest has been paid under the Loan.

**COMMITMENT
EXPIRY:**

If the Commitment is not proceeded with by the Borrower or should the Borrower fail or refuse to sign the mortgage documentation or to qualify for an advance or to accept an initial advance or to carry out any of the obligations hereunder by February 8, 2012, this Commitment will be deemed cancelled and the Lender Fee and all other fees paid shall be retained by the Lender as liquidated damages and not as penalty or if unpaid, then same shall be immediately due and payable to the Lender.

ADVANCES:

There shall be an initial advance of \$1,630,000.00 to fund the interest reserve for this loan and existing loans, pay all costs and fees hereunder and the balance of the advance shall be made at the discretion of the Lender all as set out herein.

Guarantors' Initials



Imran Jinnah for all

Borrowers' Initials



Imran Jinnah for all

SECURITY:

- A) (i) A \$2,000,000 Part of an existing third mortgage of \$3,200,000 (but with the rate adjusted accordingly if necessary) on the 14 whole lots and 8 partial lots in the balance of the Phase 1 ("Phase 1 Lands");
(ii) a \$2,000,000 part of an existing \$3,200,000 fifth and sixth mortgage on the remaining 11 lots in Phase 2 of the Project (the "Phase 2 Lands") subject to existing mortgages in an aggregate amount acceptable to the Lender;
(iii) a \$2,000,000 fifth mortgage on the 40 townhouse and 8 semi-detached lots in the Phase 3 lands of the Project ("Phase 3 Lands") subordinate to the existing financing in an aggregate amount acceptable to the Lender;
- B) A Pledge (on the terms set out in the pledge agreement attached hereto) of the shares of 2148991 Ontario Inc., 2147650 Ontario Inc., 2147681 Ontario Inc., 2148990 Ontario Inc. and 2148993 Ontario Inc. (collectively "Symphony") together with the acknowledgement of their respective shareholders that, if there is default under this Loan and the pledge is to be realized upon by the Lender, they release Symphony from its trust and assign all interest thereunder to the Lender or as it may direct;
- C) General Security Agreements from the Borrowers and Guarantors subordinate to existing financing;
- D) Guarantee and Postponement of Claims of the Guarantor(s) subordinate to existing financing;
- E) Assignment of all accepted agreements of purchase and sale in the Project and all purchasers' deposits and all Borrower's rights under these agreements and an assignment of the net proceeds of any sales of homes on the Lands after payment to any prior mortgages on such lot(s);
- F) Assignment of any proceeds from the release of any letters of credit (whether municipal, for Tarion or otherwise) securing obligations, performance and/or the subdivision agreements or the cash collateral for any of these Letters of Credit;
- G) Assignment of key man life insurance on the life of Imran Jinnah in an amount of not less than \$5,000,000.00 subordinate to existing financing;
- H) Assignment of all insurance policies, contracts, development plans and specifications, management agreement, building and development permits; development bonds;

Guarantors' Initials



Imran Jinnah for all

Borrowers' Initials



Imran Jinnah for all

- I) Irrevocable letters of authorization to all mortgagees, consultants and contractors involved in the Project to copy the Lender with all correspondence and to release any and all information as requested by the Lender and to be notified of any default under their respective securities;
- J) The agreement of the Borrowers and Guarantors that any default under any other security, whether in priority to or subordinate to the Loan, shall be deemed to be a default under the Loan.
- K) Such other security as deemed necessary or desirable by our solicitor,

CONDITIONS:

Conditions precedent for the disbursement of funds are the receipt and approval of the following:

1. Evidence that the Plan of Subdivision for the construction of the 25 homes in Plan 3 has been finalized and approved by the Town of Richmond Hill and the Region Of York and ~~these homes have been registered with Tarrion and the applicable security has been placed with Tarrion;~~ TWS
h
2. Confirmation that Con Drain has entered into an agreement for the repayment of its indebtedness on a per sale basis;
3. Confirmation of the sale of not less than 22 single family units in Plan 3 and 31 homes in Phase 3 and production of copies of the agreements and deposits for same;
4. Evidence of Builder's Risk and Liability Insurance in amounts acceptable to the Lender and with the Lender named as a loss payee thereunder.
5. Borrowers and Guarantors shall have independent legal advice and representation for the execution and delivery of this Commitment Letter and all security.

Guarantors' Initials



Imran Jinnah for all

Borrowers' Initials



Imran Jinnah for all

**PRE-FUNDING
CONDITIONS:**

1. All security in place to the satisfaction of the Lender.
2. Lender's solicitor to be: Jack Greenberg. Borrower is responsible for all legal fees for the preparation of the normal loan documentation estimated to be no more than \$10,000.00 plus disbursements and HST and will be payable by the Borrower from the first advance.
3. Partial discharges shall be available at the greater of \$80,000.00 per lot or the balance of the net proceeds as any closing until this Loan is paid in full and the Borrower shall pay a partial discharge fee of \$300.00 plus HST per lot.
4. Evidence of Insurance

**GENERAL
CONDITIONS:**

Refer to Appendix A (attached).

EXTRA COSTS:

The Borrower shall be responsible for all costs related to this loan facility including but not limited to site visits and any professional fees (for Lender or Borrowers) for legal work, independent legal advice and representation, Project Engineer/Inspector reports, consultants and others. Any such costs shall be paid directly by the Borrower or from loan proceeds at the time of loan advance, at the Lender's option.

CONFIDENTIALITY:

The undersigned acknowledges and agrees that the terms and conditions of this letter are confidential between the Borrower and the Lender. The undersigned agrees not to disclose the information contained herein to a third party without the consent of the Lender.

The undersigned also acknowledges that the Lender may, in its sole discretion, syndicate this loan and may disclose to co-lenders, investors and their share or unit holders, as applicable, any or all information provided to the Lender by the Borrowers and/or Guarantors including but not limited to corporate and personal financial information.

Guarantors' Initials 

Imran Jinnah for all

Borrowers' Initials 

Imran Jinnah for all

USE OF PROCEEDS

The use of funds shall be for the following:

1. \$300,000 to establish an interest reserve for this loan;
2. \$1,200,000 to establish an interest reserve fund for all outstanding mortgages administered by Jack Groenberg or affiliates in connection with the Project excluding this Loan;
3. Pay Lender Fees (@ 4.5% of this Loan) of \$90,000 and Loan Administration Costs (@ 1.5% of this Loan) of \$30,000;
4. Pay Legal Fees and HST of approximately \$12,600;
5. Balance to be funded at the discretion of the Lender to the Borrowers

**CONSENT TO COLLECTION,
USE AND DISCLOSURE OF
PERSONAL INFORMATION:**

The undersigned hereby authorizes the Lender to obtain information from any credit reporting agency or credit granting organization as required at any time and consents to the disclosure of such information at any time to any credit reporting agency or credit granting organization.

The above is only an expression of interest and is not to be construed in any way as a commitment to advance funds. Loan Commitments are subject to loan documentation and the final approval of the Lender.

INDEPENDENT LEGAL**ADVICE:**

Borrowers and Guarantors certify that he/she/it/they has/have obtained independent legal advice and representation prior to the execution of this proposed Commitment Letter and will also do so in connection with all loan documentation.

The Borrower(s) and Guarantor(s) further acknowledge(s) that the Lender is not acting as a mortgage broker, lawyer or in any other capacity on behalf of or as a representative of the Borrower(s) and Guarantor(s), individually or collectively, and is under no duty to, and will not, determine the suitability of this mortgage or any associated transactions for the Borrower(s) and Guarantor(s) and has advised the Borrower(s) and Guarantor(s) to each seek independent legal advice and representation in connection with the suitability of this Loan for the Borrower(s) and Guarantor(s).

ACCEPTANCE

The Borrower(s) and Guarantor(s) hereby advise(s) that it/they is/are entering into this Loan for primarily business purposes and acknowledge(s) and agree(s) to the terms and conditions of this commitment and authorize(s) the Lender to instruct its solicitor to prepare the security

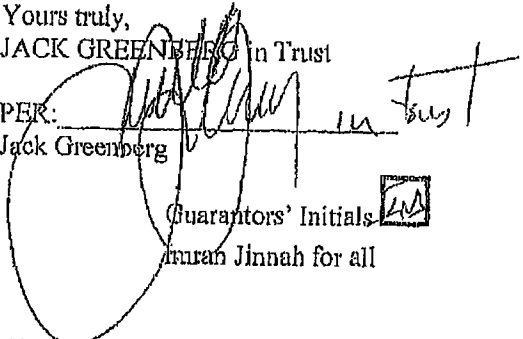
documentation. The Borrower(s) further acknowledges that the Lender Fee and Management Fee payable in connection with this transaction is/are a reasonable estimates of the costs incurred in granting and proceeding with this Loan and holding monies available to fund same and that these fees shall be forfeited to the Lender as liquidated damages and not as penalty if the Loan is not advanced within the time frame set out herein or the Borrower refuses or is unable to proceed. The Borrower(s) and Guarantor(s) each acknowledge and covenant that it/they have read, understand, and have agreed to the terms of this agreement.

In consideration of the Lender committing to advance the Loan amount to the Borrower(s), the Guarantor(s) jointly and severally covenant and agree with the Lender to be responsible to pay, and to pay, the Loan, all interest and costs under the Loan, any and all commitment fees, management fees, legal costs, appraisal costs and any and all other fees, costs and expenses which the Borrower(s) has/have agreed to pay and be responsible for pursuant to this commitment letter, whether or not the Loan amount is advanced in whole or in part.

If you are in agreement with the above terms and conditions, kindly acknowledge so by executing and returning a copy of this Commitment Letter, together with a cheque in the amount of \$20,000.00 representing the first instalment of the Lender's Fees by 5:00 p.m. February 1, 2012.

Thank you for the opportunity of providing this financing and we look forward to being of further assistance to you in the future.

Yours truly,
JACK GREENBERG in Trust

PER: 
Jack Greenberg

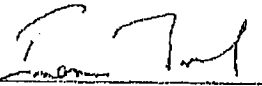
Guarantors' Initials 
Imran Jinnah for all

Borrowers' Initials 
Imran Jinnah for all

I/We agree with the terms and conditions outlined herein.

Accepted as of the 1st day of February 2012

AUTHORIZED SIGNATURE FOR THE BORROWERS AND GUARANTORS:


Imran Jinnah for himself and all Borrowers and Guarantors

APPENDIX A
GENERAL CONDITIONS

Prior to the advance under the Loan, the Borrower shall provide the following:

Legal Documentation

To the Lender's solicitor, all security documents signed by the Borrower in registerable form, to the satisfaction of the said solicitor.

Mortgage and ancillary documents will be prepared by the Lender's solicitor in form and substance satisfactory to the Lender. All disbursements, related costs and expenses and HST required to perfect the Lender's security will be borne by the Borrower.

The Borrower authorizes the Lender's solicitor to retain said costs and expenses from the proceeds of the first advance under this Loan, and agrees that in the event the Loan is not proceeded with, any and all solicitors' costs will be borne by the Borrower independent of provisions for retention of any fees by the Lender. Borrowers shall ensure its/their solicitor co-operates and provides such copies as are requested.

Title

The Borrower(s) represent(s) that it/they will respectively be the sole registered freehold owners of the lands to be mortgaged and that the said lands are free and clear of all hypothecs, charges or real property rights whatsoever in favour of any third party, other than the encumbrances to which this Loan shall be subject. The Borrower further represents that there are no judicial/administrative actions, suits, or proceedings pending against the Borrowers or the Project.

Survey

Prior to any advance the Borrower will provide the Lender with a survey or site plan showing the Project and proposed development which is to be free of any easements, encroachments upon or by the subject lands and which is to be satisfactory to the Lender and its Solicitor.

Insurance

The Borrower will be required to obtain and maintain insurance sufficient and by a company acceptable to the Lender to protect the Lender's interest at all times, with standard mortgage lender loss payable clause.

Guarantors' Initials



Imran Jinnah for all

Borrowers' Initials



Imran Jinnah for all

Taxes

Taxes shall be current and shall not be in arrears at the time of any advance at the option of the Lender. The Lender may permit the taxes to be brought into a current position by the solicitors for the Lender paying same from the proceeds of the advance.

Zoning

The Borrower will provide, prior to funding, evidence satisfactory to the Lender that the real property security is in compliance with all warranties and representations in this commitment and any and all applicable zoning regulations, building by-laws and all other restrictions affecting the Project.

Encumbrances

All prior financial and non-financial encumbrances of any nature whatsoever, whether easements, rights-of-way, land use contracts, development permits, mortgages, charges, agreements of purchase and sale, or otherwise shall be entirely subject to the Lender's and Lender's solicitor's approval prior to any advance of funds. Should there be any prior encumbrance on title of any nature whatsoever, of which the Lender or Lender's solicitor disapprove and which the Borrower is unable or unwilling to remove from title, the Lender will not be obligated to advance funds.

Conveyances and Change in Structure

During the full term of the Loan, the Lender reserves the right to approve any change of ownership, control, pledge and/or sale and further encumbering of the Project or in the structure of any of the Borrowers and Guarantors. If the ownership or control of the Project or any Borrower or Guarantor changes without the approval of the Lender, the mortgage document shall entitle the Lender, at its sole option, to accelerate the principal and interest repayments of the Loan. The Lender agrees that it will not unreasonably withhold its consent to a change in ownership, pledge and/or sale of the subject property.

Adverse Changes

In the event of any material adverse change in the position and condition, financial or otherwise, of the Borrower or the Project, the Lender at its sole discretion will not be obligated to advance any further funds under the Loan.

Guarantors' Initials



Imran Jinnah for all

Borrowers' Initials



Imran Jinnah for all

Syndication

The Lender has the right to syndicate the Loan to other lenders and/or investors in whole or in part (which may include Jack Greenberg and/or entities related to him).

Solicitor's Opinion

This Commitment is subject to the lender's solicitors being satisfied as to the title of the Project, the form and content of all prior encumbrances and the Security Documents, and as to all legal matters pertaining to the Loan and compliance with the conditions herein.

No Assignment

This Commitment may not be transferred or assigned by the Borrowers.

Representations

The Borrowers and Guarantors each warrant that all information submitted to the Lender in connection with this Commitment is factual and correct and that these representations have been made to induce the Lender to make the Loan. The Lender shall have no obligation to advance funds in the event any representation is untrue.

Survival

All terms, conditions, representations and warranties of this Commitment shall survive the closing of the Loan contemplated and neither the preparation nor registration of any documents related to this transaction shall bind the Lender to advance funds under the Commitment, in the event of non-compliance with any terms, conditions, representations or warranties.

Guarantors' Initials



Imran Jinnah for all
Parties

Borrowers' Initials



Imran Jinnah for all
parties

LAW OFFICES OF JACK GREENBERG
 SUITE 204, 181 EGLINTON AVENUE EAST
 TORONTO, ONTARIO
 M4P 1J4

843

JANUARY 31, 2012

Imran Jinnah and related companies
 103 Naughton Drive
 Richmond Hill, Ontario

Dear Imran:

RE: Third, Fourth, and Fifth Mortgage Financing and Equity Loan in connection with parts of Phases 1 and 2 being proposed Plan 3 and all of Phase 3 for the Puccini Drive subdivision, Richmond Hill, Ontario (the "Project")

In connection with the aforesaid financing proposal dated JANUARY 31, 2012 and accepted as of the 1st day of February 2012 (the "Commitment"), the Borrowers and Guarantors thereunder agree that Jack Greenberg and/or Dapaul Management Limited shall be paid the following fees on the following terms with respect to the above financing.

**LENDER
 FEE:**

A Lender Fee in the amount of 4.5 % of the Loan Amount of \$2,000,000.00 (the "Lender Fee") which is deemed earned and payable as aforesaid upon acceptance of the Commitment by the Borrowers and Guarantors, as compensation for the time, effort and expenses incurred by the Lender in providing the Commitment. This Lender Fee shall be payable as follows: \$20,000 at the time of acceptance of the Commitment, \$70,000.00 payable from the initial advance of \$1,630,000.00 thereunder.

The Borrowers and Guarantors have agreed that the aforesaid sums represent a reasonable estimate of compensation to be paid and that the determination of actual time, costs and expenses incurred is not feasible. If the Loan referred to in the Commitment is not repaid on or before its maturity, then a further Lender Fee is payable thereon on the same terms as set out herein payable on the anniversary date of the first advance under the Loan referred to in the Commitment.

Guarantors' Initials 

Imran Jinnah for all

Borrowers' Initials 

Imran Jinnah for all

-2-

**MANAGEMENT
FEE:**

A Management Fee to Jack Greenberg and/or Dapaul Management Limited of one and one half (1.5%) percent of the total Loan Amount as referred to in the Commitment, per annum, payable annually in advance on the anniversary date of the first advance under the Commitment, for each year or part thereof that the Loan referred to under the Commitment is outstanding, for the time and expense to be incurred in the management of the Loan referred to under the Commitment and the monitoring of its security.

Forthwith after the execution of the Commitment, the Borrowers and Guarantors under the Commitment shall execute a copy of this agreement and an Irrevocable Direction (in the form attached hereto) to pay the fees referred to herein directly from the Lender's solicitor's trust account prior to disbursement to the Borrowers.

If you are in agreement with the above terms and conditions, kindly acknowledge so by executing and returning a copy of this agreement, together with a cheque in the amount of \$20,000.00 representing the first instalment of the Lender's Fees by 5:00 p.m. as of February 1, 2012.

Yours truly,
LAW OFFICES OF JACK GREENBERG

PER:

Jack Greenberg

I/We agree with the terms and conditions outlined herein.

Accepted as of the 1st day of February 2012

AUTHORIZED SIGNATURE FOR THE BORROWERS AND GUARANTORS:

Imran Jinnah for himself and all Borrowers and Guarantors

IRREVOCABLE DIRECTION

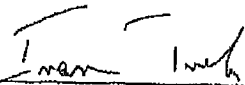
TO: JACK GREENBERG IN TRUST

AND TO: JACK GREENBERG, its solicitor

RE: Third, Fourth, and Fifth Mortgage Financing and Equity Loan in connection with parts of Phases 1 and 2 being proposed Plan 3 and all of Phase 3 for the Puccini Drive subdivision, Richmond Hill, Ontario (the "Project")

EACH OF THE BORROWERS AND GUARANTORS in connection with the aforesaid financing, for good and valuable consideration, hereby irrevocably authorizes and directs you to pay out of the advance(s) under the aforesaid financing, all Lender's Fees and Management Fees in accordance with a letter dated January 31, 2012 and signed as of February 1, 2012 in connection therewith and for so doing this shall be your full and sufficient and irrevocable authority.

Dated at Toronto as of the 1st day of February 2012.


IMRAN JINNAH for all the aforesaid
Borrowers and Guarantors



Tarion Warranty Corporation

5160 Yonge Street, 12th Floor
Toronto, Ontario M2N 6L9
Toll-Free: 1-877-982-7468
www.tarion.com

846

July 31, 2013

Imran Jinnah
Silver Streams Homes
Box No. 30534, 10660 Yonge St.
RICHMOND HILL ON L4C 0C7

EXHIBIT NO. 9

EXAMINATION OF JACK
Greenberg

ARGO/NEWMAR VS. SILVERSTREAMS
DATE MAY 22, 2015 et al
NETWORK REPORTING

Dear Imran Jinnah:

Re: Conditions of Registration

- Reference No. 34331 – Silver Streams Homes Inc.
- Reference No. 40567 – Whitby Mews Developments Inc.
- Reference No. 40559 – 2147650 Ontario Inc.
- Reference No. 40568 – 2148990 Ontario Inc.
- Reference No. 40569 – 2148993 Ontario Inc.
- Reference No. 40565 – 2148991 Ontario Inc.
- Reference No. 40570 – 2147681 Ontario Inc.

I refer to your application received for registration with Tarion Warranty Corporation ("Tarion"). Under the guidelines of Builder Bulletin 28 (Revised), Tarion has completed its assessment for security purposes.

I propose to make your registration with Tarion subject to the following conditions:

1. The blanket security in the amount of \$1,240,000 currently held with Tarion will be maintained. The total blanket security will cover all obligations owed or which will be owed by the above named registrant to Tarion however they arise.

The release of security will be dependent on the expiry of both deposit and warranty coverage. If all issues are not resolved, the security will remain in place at the discretion of the Registrar.

2. You will use Silver Streams Homes Inc., Reference Number 34331, as the builder for all freehold units under the umbrella of Silver Streams Homes. Should circumstances change and you enter into a contract with another builder, you will inform Tarion of the name, registration number, and provide a copy of the contract. A new risk assessment to determine the terms and conditions for the project will be conducted.
3. Whitby Mews Developments Inc. shall not, without prior written consent, sell more than FIVE (5) freehold homes including the TWO (2) homes already enrolled located at 12 and 13 Bridlewood WHITBY.

4. 2147650 Ontario Inc. shall not, without prior written consent, sell more than the ONE (1) home already enrolled located lot 52 Puccini Dr., RICHMOND HILL.
5. 2148990 Ontario Inc. shall not, without prior written consent, sell more than TWENTY (20) including the TEN (10) homes already enrolled located at 19, 21, 18, 20 and 22 Rossini Dr., RICHMOND HILL and 64, 66, 68, 70 and lot 25 Puccini Dr., RICHMOND HILL.
6. 2148993 Ontario Inc. shall not, without prior written consent, sell more than SEVEN (7) freehold homes including the three (3) home already enrolled located at 80 and 84 Puccini Dr., RICHMOND HILL and 4 Pavarotti St., RICHMOND HILL
7. 2148991 Ontario Inc. shall not, without prior written consent, sell more than FOURTY-EIGHT (48) homes.
8. 2147681 Ontario Inc. shall not, without prior written consent, sell more than the EIGHTEEN (18) homes including the seven (7) already enrolled located at lots 61 Puccini Dr., RICHMOND HILL, and 57, 58, 60, 62, 64 and 66 Rossini Dr., RICHMOND HILL.
9. Tation Warranty Corporation (Tation) has conducted a credit check on your companies, which indicated statements of claims/construction liens for the following:
 - a. \$930,120 - Con-Drain Company (1983) Limited

Please provide a summary of your defense with respect to the above. Further, please provide the particulars regarding whether the statements of claim have been satisfied.

At each renewal, a risk assessment will be conducted to review security requirements. Should complaints or claims exist against the vendor or builder it would have a negative impact on the release of the security.

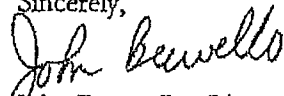
If you do not maintain an active registration, any security held will be maintained until all warranty obligations are met.

I am prepared to consider your registration with Tation if the foregoing conditions are acceptable to you. These conditions of registration do not restrict the Registrar from placing further conditions on your registration that are deemed to be appropriate.

Please confirm your acceptance of these conditions of registration by signing and returning the duplicate copy of this letter by June 19, 2012 . Your application will not be approved until a signed copy of the terms and condition letter is returned. If you have any

questions, please contact Hiliary Scarlett at 416-229-9200 ext. 3167 or toll free at 1-877-982-7466.

Sincerely,


John Becevello, CA

Deputy Registrar

CONSENTED AND AGREED TO:

Vendor/Builder: Silver Streams Homes Inc.
Reference No.: 34331

By:

(Corporate seal where applicable) _____
Signature of Authorized Signing Officer

Print Name of Authorized Signing Officer

Vendor/Builder: Whitby Mews Developments Inc.
Reference No.: 40567

By:

(Corporate seal where applicable) _____
Signature of Authorized Signing Officer

Print Name of Authorized Signing Officer

Vendor/Builder: 2147650 Ontario Inc.
Reference No.: 40559

By:

(Corporate seal where applicable) _____
Signature of Authorized Signing Officer

Print Name of Authorized Signing Officer

Vendor/Builder: 2148990 Ontario Inc.
Reference No.: 40568

By: _____
(Corporate seal where applicable) Signature of Authorized Signing Officer

Print Name of Authorized Signing Officer

Vendor/Builder: 2148993 Ontario Inc.
Reference No.: 40569

By: _____
(Corporate seal where applicable) Signature of Authorized Signing Officer

Print Name of Authorized Signing Officer

Vendor/Builder: 2148991 Ontario Inc.
Reference No.: 40565

By: _____
(Corporate seal where applicable) Signature of Authorized Signing Officer

Print Name of Authorized Signing Officer

Vendor/Builder: 2147681 Ontario Inc.
Reference No.: 40570

By: _____
(Corporate seal where applicable) Signature of Authorized Signing Officer

Print Name of Authorized Signing Officer

Jack Greenberg

850

From: Imran Jinnah <imranjinnah@hotmail.com>
Sent: Thursday, August 01, 2013 11:53 AM
To: Jack Greenberg; Asma Jinnah
Subject: FW: Terms and Conditions - 34331, 40567, 40559, 40568, 40569, 40565, 40570
Attachments: pntc04.newhome.on.ca_Exchange_08-01-2013_09-30-04.pdf

Hi Jack

Attached is the Assessment letter from Tarion

They are unwilling to reduce the deposit under Condition #9 is explained.

This condition deals with the Condrain Lien issue which was resolved some time back.

Can you please send her an explanation on this.

Meanwhile, should I will sign this document and send it back to her.

Thanks & Regards

Imran

> From: Hiliary.Scarlett@TARION.COM
> To: imranjinnah@hotmail.com; asmajinnah@hotmail.com
> Subject: FW: Terms and Conditions - 34331, 40567, 40559, 40568, 40569, 40565, 40570
> Date: Thu, 1 Aug 2013 14:13:52 +0000
>
> Good Morning Imran,
>
>
> I acknowledge your request for a reduction in security. At this point we are not in a position to review as there is a large statement of claim outstanding as addressed in condition #9 in the attached letter.
>
> Once the backup documentation has been provided to our satisfaction, we will be in a position to review for a release. This is providing all other aspects of the registration remain the same (ie. No additional chargeables/claims)
>
> Thanks, Hiliary
>
> -----Original Message-----
> From: Ekua Kariuki
> Sent: August-01-13 9:43 AM
> To: imranjinnah@hotmail.com
> Cc: Hiliary Scarlett
> Subject: Terms and Conditions - 34331, 40567, 40559, 40568, 40569, 40565, 40570
>

>

> Hello,

>

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> Please find attached your terms and conditions of registration. Sign and send back via fax or email. Please note, all conditions (ie. Security requirements) must be met to in order to complete the registration process. Originals have been sent via regular mail.

>

> If you require any assistance, please contact Hiliary Scarlett at 1-877-982-7466 or (416) 229-9200 ext. 3167 or e-mail hiliary.scarlett@tarion.com. If you would like to fax your signed terms and conditions letter our fax number is 416-229-3843.

>

> Thanks,

>

> Ekua Kariuki

> Licensing and Underwriting

>

Jack Greenberg

852

From: Hiliary Scarlett <Hiliary.Scarlett@TARION.COM>
Sent: Wednesday, October 16, 2013 11:52 AM
To: Lori Krstevski
Cc: Jack Greenberg
Subject: FW: Silver Streams
Attachments: let to tarion.3.pdf; PARCEL REGISTER.pdf; DISCHARGE NO. 1.pdf; DISCHARGE NO. 2.pdf

Morning Lori,

Please review for Silver Streams homes at your earliest convenience.

Thanks, Hiliary

From: Jack Greenberg [<mailto:jack@greenberglawyers.ca>]
Sent: October-16-13 10:32 AM
To: Hiliary Scarlett
Subject: Silver Streams

Please see attached for your review

Regards

Jack Greenberg

Law Offices of Jack Greenberg
Barristers & Solicitors
Suite 204
181 Eglinton Ave East
Toronto, Ontario
M4P 1J4

TEL: 416-485-8833

FAX: 416-485-3246

E-MAIL: jackgreenberg@greenberglawyers.ca

This e-mail contains information from the Law Offices of Jack Greenberg which may be confidential or privileged.
This e-mail is intended initially for the information only of the person to whom it is addressed. Be aware that any disclosure, copying, distribution or use of the contents of this e-mail, without the consent of such person, is prohibited.

Law Offices of Jack Greenberg

Delivered by e-mail to Hilary.Scarlett@Tarion.com October 16, 2013

No. of pages: 20 (including this page)

Time: 10:20 A.M.

853

This message is intended for the use of the individual to whom it is addressed and may contain information that is confidential. If you have received this communication in error, please destroy it and notify Daniela immediately at (416) 485-8833

Tarion Warranty Corporation
5160 Yonge Street, 12th Floor
Toronto, Ontario M2N 6L9

Attention: Ms. Hilary Scarlett

Dear Madame:

Re: Silver Streams Homes Inc. et al – Registration Numbers 34331, 40567, 40559, 40568, 40569, 40565 and 40570

Please be advised that I am the solicitor for Silver Streams Homes Inc. et al, the registrants under the aforesaid numbers, and a copy of your renewal letter of July 31, 2013 has been sent to me for reply in connection with Condition 9 thereof. The claim for lien referred to therein and which was registered for \$930,120 was registered on February 9, 2010 under Instrument Number YR 1439547 in the Land Registry Office for the Land Titles Division of York (No. 65) and was never perfected by registration of a Certificate of Action. It also only relates to the lands of my clients known as Phase 2 consisting of 50 homes in 2 plans of 25 each ("Plan 2" and "Plan 3").

In connection with the Plan 2 lands, this Construction Lien was discharged in full on May 27, 2011 under a Discharge of Lien registered as # YR 1653487 (copy enclosed). This Lien is no longer registered on any of those 25 homes in Plan 2.

In connection with the Plan 3 lands, this Lien was discharged even before the Plan was registered under Instrument No. YR 1775346 on January 24, 2012 (copy enclosed). Accordingly, this Lien is not registered on any of the Plan 3 lands either and has been totally removed from all applicable lands by these 2 Discharges of Lien. To confirm same, I am enclosing a copy of the parcel registers (with deleted instruments shown) which show the prior Claim for lien having been deleted and the Discharge.

I understand that this old issue is holding up the release of a portion of the funds/Letter of credit which my clients' have on deposit with respect to 20 homes in the first phase of the Puccini Subdivision lands which have nothing to do with the above Lien. Accordingly, I trust you will now be in a position to release that \$200,000 back to Bank of Montreal which provided the Letter of Credit for same.

Please contact my office if you require any further information.

854

Yours truly

A handwritten signature in black ink, appearing to be 'Jack Greenberg', written over a large, loopy circular flourish.

Jack Greenberg
JG/mmm/2008-044/let to tarion.3



Ontario ServiceOntario

DATE
RECEIVED
OFFICE HRS

[illegible]

SUBJECT TO RESERVATIONS IN CROWN GRANT

[illegible]

REG. NO.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES PROD	PARTIES TO
01-1-11	01-06-20	NO SINS AGREEMENT			
01-1-11	01-06-20	POSTNOMENT		THE CORPORATION OF THE TOWN OF RICHMOND HILL	214750 CATHALO INC. 214750 CATHALO INC 214750 CATHALO INC
01-1-11	01-06-20	POSTNOMENT		214750 CATHALO INC	
01-1-11	01-06-20	POSTNOMENT		PERMANENT MANAGEMENT LIMITED	
01-1-11	01-06-20	POSTNOMENT		PROCESSED MORTGAGE CORP	
01-1-11	01-06-20	POSTNOMENT		TOTAL CAPITAL LIMITED	
01-1-11	01-06-20	POSTNOMENT		13 PRINCIPAL MORTGAGE CORP	
01-1-11	01-06-20	POSTNOMENT		HUNTELL INVESTMENT LIMITED	
01-1-11	01-06-20	POSTNOMENT		BANK OF MONTREAL	
01-1-11	01-06-20	POSTNOMENT		214750 CATHALO INC.	
01-1-11	01-06-20	POSTNOMENT		214750 CATHALO INC	
01-1-11	01-06-20	POSTNOMENT		214750 CATHALO INC	
01-1-11	01-06-20	POSTNOMENT		THE CORPORATION OF THE TOWN OF RICHMOND HILL	

BLOCK ADDRESSING PROPERTIES SHOULD BE INDICATED BY A CERTAIN EMBEDDING CHARACTERISTIC. IS ANY WITH RECENTLY RECOVERED INFORMATION. MORE SPECIFICALLY THE TOTAL NUMBER OF PAGES AND THAT THE INFORMATION CONTAINED IN



Ontario ServiceOntario

LAND
REGISTRY
OFFICE #44

PARCEL LOCATOR (APPROPRIATE) FOR PROPERTY IDENTIFIED

01200-1400 117

SUBJECT TO RESERVATIONS IN LEGAL DRAFT

EXCISE 1 OF 1
DECLARED FOR CANCELLATION
ON 01/11/2011 AT 10:00 AM

REG. NO.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	DEBT/CHRG
01200-1400 117	2012/04/23	POSTPONEMENT		USAPAC MANAGEMENT LIMITED	THE CORPORATION OF THE TOWN OF RICHMOND HILL	
01200-1400 117	2012/04/23	POSTPONEMENT		HERRIN MORTGAGE CORP.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	
01200-1400 117	2012/04/23	POSTPONEMENT		SPACED CREDIT LIMITED	THE CORPORATION OF THE TOWN OF RICHMOND HILL	
01200-1400 117	2012/04/23	POSTPONEMENT		LA FLORENCE MORTGAGE CORP.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	
01200-1400 117	2012/04/23	POSTPONEMENT		NASTELL INVESTMENTS LIMITED	THE CORPORATION OF THE TOWN OF RICHMOND HILL	
01200-1400 117	2012/04/23	POSTPONEMENT		BANK OF MONTREAL	THE CORPORATION OF THE TOWN OF RICHMOND HILL	
01200-1400 117	2012/04/23	POSTPONEMENT		2144991 JPMORGAN CHASE & CO.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	
01200-1400 117	2012/04/23	POSTPONEMENT		2144992 JPMORGAN CHASE & CO.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	
01200-1400 117	2012/04/23	POSTPONEMENT		2144993 JPMORGAN CHASE & CO.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	
01200-1400 117	2012/04/23	POSTPONEMENT		2144994 JPMORGAN CHASE & CO.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	
01200-1400 117	2012/04/23	POSTPONEMENT		2144995 JPMORGAN CHASE & CO.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	
01200-1400 117	2012/04/23	POSTPONEMENT		2144996 JPMORGAN CHASE & CO.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	
01200-1400 117	2012/04/23	POSTPONEMENT		2144997 JPMORGAN CHASE & CO.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	
01200-1400 117	2012/04/23	POSTPONEMENT		2144998 JPMORGAN CHASE & CO.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	
01200-1400 117	2012/04/23	POSTPONEMENT		2144999 JPMORGAN CHASE & CO.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	
01200-1400 117	2012/04/23	POSTPONEMENT		2145000 JPMORGAN CHASE & CO.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	

NOTE: ADDITIONAL PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE JURISDICTIONS IF ANY WITH CERTAIN'S REGISTRATION NO. THIS PROPERTY.

868

Properties

PIN	03208 - 3418 LT
Description	LOT 1, PLAN 65M4249 TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3423 LT
Description	LOT 8, PLAN 65M4249 SUBJECT TO AN EASEMENT IN GROSS OVER PT 8, 65R32917 AS IN YR1620851 TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3425 LT
Description	LOT 8, PLAN 65M4249; (2147681 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 4, PLN M807) (2148993 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 5, PLN M807) TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3426 LT
Description	LOT 9, PLAN 65M4249 TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3427 LT
Description	LOT 10, PLAN 65M4249 TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3428 LT
Description	LOT 11, PLAN 65M4249 TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3429 LT
Description	LOT 12, PLAN 65M4249; (2147650 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 3, PLN M807) (2147681 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 4, PLN M807) TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3430 LT
Description	LOT 13, PLAN 65M4249; (2147650 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 3, PLN M807) (2147681 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 4, PLN M807) TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3431 LT
Description	LOT 14, PLAN 65M4249; (2147650 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 3, PLN M807) (2147681 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 4, PLN M807) TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3432 LT
Description	LOT 15, PLAN 65M4249; (2147650 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS OF LT 3, PLN M807) (2147681 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS OF LT 4, PLN M807) TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3433 LT
Description	LOT 16, PLAN 65M4249 TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3434 LT
Description	LOT 17, PLAN 65M4249 SUBJECT TO AN EASEMENT IN GROSS OVER PTS 5 & 9 65R32917 AS IN YR1620830 TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3435 LT
Description	LOT 18, PLAN 65M4249; (2147650 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 3, PLN M807) (2147681 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 4, PLN M807) S/T EASEMENT LYING WITHIN THE LIMITS OF PT 8 65R32110, AS IN LB43081 TOWN OF RICHMOND HILL
Address	RICHMOND HILL

Properties

PIN 03206 - 3436 LT
Description LOT 19, PLAN 65M4249 TOWN OF RICHMOND HILL
Address RICHMOND HILL

PIN 03206 - 3437 LT
Description LOT 20, PLAN 65M4249 TOWN OF RICHMOND HILL
Address RICHMOND HILL

PIN 03206 - 3438 LT
Description LOT 21, PLAN 65M4249; S/T EASEMENT LYING WITHIN THE LIMITS OF PTS 2 & 3,
65R32110 AS IN L843081 TOWN OF RICHMOND HILL
Address RICHMOND HILL

Document to be Discharged

Registration No.	Date	Type of Instrument
YR1439547	2010 02 09	Construction Lien

Discharging Party(s)

The applicant applies to delete the selected lien and/or certificate of action.

Name CON-DRAIN COMPANY (1983) LTD.
Address for Service C/O KOSKIE MINSKY LLP
900-20 QUEEN STREET WEST
TORONTO, ONTARIO
M5H 3R3

I, NUNZIO BITONDO, A.S.O., have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Statements

The lien claimant, who is a party to the certificate of action, hereby consents to the release of the certificate of action registered as number YR1461947 registered on 2010/04/07.

Schedule: THE APPLICANT DISCHARGES PART OF ITS RIGHTS UNDER THE SELECTED INSTRUMENTS YR1439547 AND YR1461947, IN RESPECT OF THE ABOVE-DESCRIBED LANDS ONLY. INSTRUMENTS NO. YR1439547 AND YR1461947 REMAIN IN FULL FORCE AND EFFECT AGAINST THE REMAINING LANDS THAT SUCH INSTRUMENTS ARE REGISTERED AGAINST.

The registration of this document is not prohibited by registration YR1536862.

Signed By

Jack Greenberg	204-181 Eglinton Av. E. Toronto M4P 1J4	acting for Applicant(s)	Signed	2011 05 27
Tel	4164858333			
Fax	4164853246			

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

Submitted By

JACK GREENBERG LAW OFFICE	204-181 Eglinton Av. E. Toronto M4P 1J4	2011 05 27
Tel	4164858333	
Fax	4164853246	

LRO # 65 Discharge Of Construction Lien

Received as YR1653487 on 2011 05 27 at 10 02

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 3 of 3

Fees/Taxes/Payment

Statutory Registration Fee \$60.00

Total Paid \$60.00

870

Properties

PIN 03206 - 3408 LT
Description PT LT 2, PLN M807 ; S/T EASE AS IN LB43081; TOWN OF RICHMOND HILL
Address RICHMOND HILL
PIN 03206 - 3410 LT
Description LT 3, PLN M807 ; S/T LB43081; TOWN OF RICHMOND HILL
Address RICHMOND HILL
PIN 03206 - 3411 LT
Description PT LT 3 PLN M807; S/T EASE AS IN LB43081; TOWN OF RICHMOND HILL
Address RICHMOND HILL
PIN 03206 - 3450 LT
Description PT LT 2, PLN M807; S/T EASE AS IN LB43081; TOWN OF RICHMOND HILL
Address RICHMOND HILL

Document to be Discharged

Registration No.	Date	Type of Instrument
YR1439547	2010 02 09	Construction Lien

Discharging Party(s)

The applicant applies to delete the selected lien and/or certificate of action.

Name CON-DRAIN COMPANY (1983) LTD.
Address for Service c/o Koskie Minsky LLP
900 - 20 Queen St. W.
Toronto, ON M5H 3R3

I, NUNZIO BITONDO, CHIEF FINANCIAL OFFICER, have the authority to bind the corporation.
This document is not authorized under Power of Attorney by this party.

Document(s) to be Deleted

Registration No.	Date	Type of Instrument
YR1461947	2010/04/07	Certificate

Statements

The lien claimant releases the lien claimed in the claim for lien as in registration number YR1439547 registered on 2010/02/09, and in respect to an improvement to the premises owned by 2147681 ONTARIO INC., 2147650 ONTARIO INC. and SILVER STREAMS HOMES INC. and described in the PIN(s) identified.

The lien claimant, who is a party to the certificate of action, hereby consents to the release of the certificate of action registered as number YR1461947 registered on 2010/04/07.

There is no sheltering of another lien under Certificate of Action registered as number YR1461947 registered on 2010/04/07.

Signed By

Jack Greenberg	204-181 Eglinton Av. E. Toronto M4P 1J4	acting for Applicant(s)	Signed 2011 12 21
----------------	---	----------------------------	-------------------

Tel 416-858833

Fax 416-853246

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

Submitted By

JACK GREENBERG LAW OFFICE	204-181 Eglinton Av. E. Toronto M4P 1J4	2012 01 24
Tel 416-858833		
Fax 416-853246		

872

LRO # 65 Discharge Of Construction Lien
The applicant(s) hereby applies to the Land Registrar.

Registered as YR1775346 on 2012 01 24 at 16:32
yyyy mm dd Page 2 of 2

Fees/Taxes/Payment

Statutory Registration Fee	\$60.00
Total Paid	\$60.00

File Number

Discharging Party Client File Number: 100376

November 19, 2013

By mail

Private and Confidential

**PRIVATE &
CONFIDENTIAL**

Imran Jinnah
Silver Streams Homes Inc.
Box No. 30534, 10660 Yonge St.
RICHMOND HILL ON L4C 0C7

Dear Imran Jinnah:

Re: Credit Check Items

Reference Numbers: 34331 – Silver Streams Homes Inc.

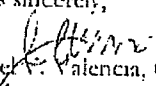
Tarion Warranty Corporation (Tarion) has conducted a credit check that indicates the following Statement of Claim/Construction Liens are outstanding:

<u>Plaintiff</u>	<u>Claim Amount</u>	<u>Particulars</u>	<u>Registration Number</u>
BL Painting Co.	\$116,000	Statement of Claim	SU116195-1
Pilbro III Inc.	\$554,353	Construction Lien	YR2056986
Medi Group Incorporated	\$521,675	Construction Lien	YR2057173
Pave Plumbing & Heating Inc.	\$227,302	Construction Lien	YR2057677
Canadian Concrete Forming Limited	\$216,201	Construction Lien	YR2057676
Gardell Flooring Ltd.	\$94,922	Construction Lien	YR2057568
Foremont Drywall Inc., 1382479 Ontario Inc., 1382503 Ontario Inc., 2203579 Ontario Inc.	\$434,577	Construction Lien	YR2057675
E. D. Carpenters Ltd.	\$328,674	Construction Lien	YR2058240

This matter presents a concern to the Registrar of Tarion with respect to your financial position. Please provide a summary of your defense and/or the particulars regarding whether these Statement of Claim and Construction Liens have been satisfied by providing proof of resolution for the above items.

Please provide the necessary documentation by December 3, 2013. If you have any question, please contact me at (416) 229-3844, or Toll Free at 1-877-982-7466 Ext. 3326.

Yours sincerely,


Carmen Valencia, CMA
Underwriting Analyst
Licensing and Underwriting


Tarion Warranty Corporation

5160 Yonge Street, 12th Floor
 Toronto, Ontario M2N 6L9
 Toll-Free: 1-877-982-7466
 www.tarion.com

November 25, 2013

By mail

Private and Confidential

**PRIVATE &
CONFIDENTIAL**

Imran Jinnah
 Silver Streams Homes Inc.
 Box No. 30534, 10660 Yonge St.
 RICHMOND HILL, ON L4C 0C7

Dear Imran Jinnah:

Re: Credit Check Items
 Reference 34331 – Silver Streams Homes Inc.
 Numbers: 40565 – 2148991 Ontario Inc.

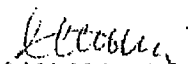
Tarion Warranty Corporation (Tarion) has conducted a credit check that indicates the following Construction Liens are outstanding:

<u>Plaintiff</u>	<u>Claim Amount</u>	<u>Particulars</u>	<u>Registration Number</u>
1865721 Ontario Inc.	\$91,518	Construction Lien	YR2059379
Solo Electric Ltd.	\$186,364	Construction Lien	YR2058688
Renova Recycling (2000) Inc.	\$29,392	Construction Lien	YR2060384

This matter presents a concern to the Registrar of Tarion with respect to your financial position. Please provide a summary of your defense and/or the particulars regarding whether these Construction Liens have been satisfied by providing proof of resolution for the above items.

Please provide the necessary documentation by December 9, 2013. If you have any question, please contact me at (416) 229-3844, or Toll Free at 1-877-982-7466 Ext. 3326.

Yours sincerely,


 Carmel V. Valencia, CMA
 Underwriting Analyst
 Licensing and Underwriting



Tarion Warranty Corporation

5160 Yonge Street, 12th Floor
Toronto, Ontario M2N 6L9
Toll-Free: 1-877-982-7466
www.tarion.com

875

November 25, 2013

By mail

Private and Confidential

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CONFIDENTIAL

Imran Jinnah
Silver Streams Homes
Box No. 30534, 10660 Yonge St.
RICHMOND HILL ON L4C 0C7

Dear Imran Jinnah:

Re: Credit Check Items
Reference 40559 - 2147650 Ontario Inc.
Numbers: 40568 - 2148990 Ontario Inc.
40569 - 2148993 Ontario Inc.
40570 - 2147681 Ontario Inc.

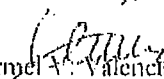
Tarion Warranty Corporation (Tarion) has conducted a credit check that indicates the following Statement of Claim / Construction Liens are outstanding:

<u>Plaintiff</u>	<u>Claim Amount</u>	<u>Particulars</u>	<u>Registration Number</u>
1865721 Ontario Inc.	\$91,518	Construction Lien	YR2059379
Solo Electric Ltd.	\$186,364	Construction Lien	YR2058688
Renova Recycling (2000) Inc.	\$29,392	Construction Lien	YR2060384
Con-Drain Co (1983) Ltd.	\$94,836	Statement of Claim	SU116355-1

This matter presents a concern to the Registrar of Tarion with respect to your financial position. Please provide a summary of your defense and/or the particulars regarding whether these Statement of Claim and Construction Liens have been satisfied by providing proof of resolution for the above items.

Please provide the necessary documentation by December 9, 2013. If you have any question, please contact me at (416) 229-3844, or Toll Free at 1-877-982-7466 Ext. 3326.

Yours sincerely,


Carmel A. Valencia, CMA
Underwriting Analyst
Licensing and Underwriting

Jack Greenberg

From: Imran Jinnah <imranjinnah@hotmail.com>
Sent: Tuesday, January 07, 2014 2:32 PM
To: Stephen Schwartz; Jack Greenberg; Asma Jinnah
Subject: FW: Silver Stream Homes - Credit Check Items

Hi Stephen

Please contact Carmel at Tarion and Update her on what is going on.

Thanks & Regards

Imran

From: carmel.valencia@TARION.COM
To: imranjinnah@hotmail.com
Subject: Silver Stream Homes - Credit Check Items
Date: Mon, 6 Jan 2014 20:19:29 +0000

Hi Imran,

I would like to follow up on the status on the above subject. From our last phone conversation, you said that you would speak to your lawyer. To date, we have not heard from you. Please advise.

Sincerely,

CARMEL V. VALENCIA, CMA

UNDERWRITING ANALYST | (416) 229-3844 Ext. 3326 | carmel.valencia@Tarion.com

TARION WARRANTY CORPORATION | 5160 Yonge Street, 12th Floor | Toronto, ON M2N6L9

1.877.9TARION | TARION.COM | [facebook/TarionWarrantyCorp](https://facebook.com/TarionWarrantyCorp) | [youtube/TarionWarranty](https://youtube.com/TarionWarranty)

Homeowners: Register for [MyHome](#) - Tarion's online service for homeowners. Submit warranty forms online and keep track of important warranty dates.
Builders: Register for [BuilderLink](#) - Tarion's online service for builders. Enrol homes and manage your homeowners' warranty service.

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Jack Greenberg

From: Stephen Schwartz <Stephen@chaitons.com>
Sent: Tuesday, January 07, 2014 5:31 PM
To: 'carmel.valencia@TARION.COM'
Cc: 'Imran Jinnah'; Asma Jinnah; Harvey G. Chaiton; Maya Poliak; Jack Greenberg
Subject: Silver Streams
Attachments: DOCS-#2893031-v1-Silver_Streams_Initial_Order_dated_December_17_2013.PDF

Ms. Valencia,

We are counsel to Silver Streams Homes and Imran Jinnah. Our clients have asked us to report to you on their status. On December 17, 2013 our clients commenced a court proceeding under the CCAA. Mr. Justice Newbould granted an Initial Order. A copy of the Order is attached.

Our clients are proceeding to complete the construction and sale of the remaining 10 homes in Phases II and III of the Puccini Project. One of the 10 homes recently closed. A second home is scheduled to close on January 17, 2014. In addition, Silver Streams continues to perform ongoing warranty and reconciliation work as required.

We trust the above is satisfactory. Please let me know if you have any further questions.

Thank you.

Stephen Schwartz
Partner
Direct Tel: 416.218.1132
Direct Fax: 416.218.1832
Stephen@chaitons.com

5000 Yonge Street, 10th Floor, Toronto, Canada, M2N 7E9
www.chaitons.com



23/1/14

MTG of
TAMON

878

→ send Cash Flow —

→ Renewal — need to have mty before submit to
update situation. → Cancel

— Atul: — are looking after PS → reported/filled
— negotiant o/B ✓ on APS.

— if I get mty diff. → send them info.

Jack Greenberg

From: Carmel Valencia <carmel.valencia@TARION.COM>
Sent: Tuesday, February 25, 2014 12:54 PM
To: Jack Greenberg
Cc: 'imranjinnah@hotmail.com'
Subject: RE: Silver Streams Homes

Hi Jack,

Thank you for your response.

I have reviewed the security that we currently hold. As of today, we have a total blanket security of \$1,240,000 covering the registrations of Silver Streams Homes Inc, 2147650 Ontario Inc, 2148991 Ontario Inc, Whitby Mews Developments Inc, 2148990 Ontario Inc, 2148993 Ontario Inc, 2147681 Ontario Inc and D & I Developments Inc. A blanket security is not specific to a home, it covers all units that are within the warranty period including new homes to build that have been allowed. This blanket security is not also specific to a registrant. Our Conditions of Registration letter mentioned about what blanket security covers and the registrants covered.

As of now, there are 51 units within the two-year warranty and there are 76 units that 2148991 Ontario Inc, Whitby Mews Developments Inc, 2148990 Ontario Inc, 2148993 Ontario Inc, 2147681 Ontario Inc are allowed to build. It seems that the amount that we hold can cover 124 units versus total of 127 units (51 plus 76).

When we consider a partial release of blanket security, we look at the after sales service issues, active claim forms, financial position and other issues that may result to future claims such as deposit.

Last Friday, I called Imran to inform him that our Enforcement Group received a call from a lawyer representing a purchaser who submitted deposit for a project in 76 Rossini Drive. The project in Rossini Drive is under the registration of 2148991 Ontario Inc, registered and allowed to build 48 units (part of the 76 units allowed to build and covered by the blanket security). When we start getting this type of call, we normally ask the builder what is going on and at the same time we hold on to security because we may receive more calls and claim forms and we don't have any idea of the amount of exposure we have as we lack estimate as to the amounts involved.

Imran said both parties are working on this claim deposit.

Based on the above, we are not in a position to release any amount at this time because of the number of units within the two-year warranty and the potential claim(s) for deposit. We will review again the security requirement when we conduct our risk assessments for the renewal of registrations. If you have any question, please feel free to call or email.

Sincerely,

CARMEL V. VALENCIA, CMA
 UNDERWRITING ANALYST | (416) 229-3844 Ext. 3326 | carmel.valencia@Tarion.com
 TARION WARRANTY CORPORATION | 5160 Yonge Street, 12th Floor | Toronto, ON M2N6L9
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From: Jack Greenberg [mailto:jack@greenberglawyers.ca]
Sent: February-21-14 5:49 PM
To: Carmel Valencia
Cc: Imran Jinnah
Subject: RE: Silver Streams Homes

Hi Carmel. Thanks for the e-mail and I have now been able to look through my materials and wanted to advise as follows:

- 1) In the package I gave you at our meeting, I provided copies of the property parcel registers confirming that the Construction Lien to which you referred as Instrument Number YR 1439547 for \$930,120 was in fact discharged from title to the lands. However, the number you refer to as SU 98879-10 is not a registration number ... it is the number given when a Statement of Claim is issued. The number you have is in fact incorrect as it is really CV 98879-10 which related to the above Construction Lien and was satisfied when the lien was discharged from the title. That would explain why nothing further has happened on that Claim.
- 2) In your e-mail you suggested that the material I gave you related to another Construction Lien registered as Number YR 1439557 (which was also previously discharged) but if you look at my material, you will see that that is not correct. My materials relate to the correct lien #YR 1439547.
- 3) Only recently (in August 2013) Con-Drain made a new claim for \$94,836.71, filed a lien and issued a Statement of Claim on October 3, 2013 under Number CV-13-116355-00 (which is the correct number for the item you referred to as SU 116355-1 - which is an incorrect number). In any event, this Claim is being disputed and is included in the CCAA proceedings so it is stayed as well. I have enclosed a copy of this Statement of Claim for your use so you can confirm my comments. Obviously, this did not exist when Tarion wrote its letter concerning the renewal terms.

Accordingly, I believe my client has satisfied your issues and the \$200,000 security should be released for the first 20 homes.

Please confirm that this will be done as soon as possible as this matter goes back to October 2013.

Regards

Jack Greenberg

Law Offices of Jack Greenberg
 Barristers & Solicitors
 Suite 204
 181 Eglinton Ave East
 Toronto, Ontario
 M4P 1J4

TEL: 416-485-8833

FAX: 416-485-3246

E-MAIL: jackgreenberg@greenberglawyers.ca

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From: Carmel Valencia [mailto:carmel.valencia@TARION.COM]
Sent: Wednesday, February 19, 2014 11:02 AM
To: Jack Greenberg
Subject: FW: Silver Streams Homes

Hi Jack,

Thank you for your call. Please see below the email I sent Imran in regard to case with registration number SU98879-10 (Statement of Claim) for \$930,120, as indicated in our terms and condition letter. The documents you gave us referred to case #YR1439557 (Construction Lien) for \$998,098 and we had information that this case was discharged when we prepared the terms and condition letter. Kindly advise.

Sincerely,

CARMEL V. VALENCIA, CMA
 UNDERWRITING ANALYST | (416) 229-3844 Ext. 3326 | carmel.valencia@Tarion.com
 TARION WARRANTY CORPORATION | 5160 Yonge Street, 12th Floor | Toronto, ON M2N6L9
 1.877.9TARION | TARION.COM | [facebook/TarionWarrantyCorp](https://facebook.com/TarionWarrantyCorp) | [youtube/TarionWarranty](https://youtube.com/TarionWarranty)

Homeowners: Register for [MyHome](#), Tarion's online service for homeowners. Submit warranty forms online and keep track of important warranty dates
 Builders: Register for [BuilderLink](#) - Tarion's online service for builders. Enrol homes and manage your homeowners' warranty service.

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From: Carmel Valencia
Sent: January-30-14 9:18 AM
To: 'Imran Jinnah'
Subject: RE: Silver Streams Homes

Good morning Imran,

May I follow up on the status of case SU98879-10 (statement of claim) please?

I am just waiting for additional information from Suhail about dates of possession and once I have all the information, I would like to finalize the review on the security.

Sincerely,

CARMEL V. VALENCIA, CMA
 UNDERWRITING ANALYST | (416) 229-3844 Ext. 3326 | carmel.valencia@Tarion.com
 TARION WARRANTY CORPORATION | 5160 Yonge Street, 12th Floor | Toronto, ON M2N6L9
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Homeowners: Register for [MyHome](#), Tarion's online service for homeowners. Submit warranty forms online and keep track of important warranty dates
 Builders: Register for [BuilderLink](#) - Tarion's online service for builders. Enrol homes and manage your homeowners' warranty service.

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From: Imran Jinnah [<mailto:imranjinnah@hotmail.com>]
Sent: January-27-14 8:40 AM
To: Carmel Valencia; Tasneem Ahmer
Subject: RE: Silver Streams Homes

882

Hi Carmel

Please call Tasneem at 289-234-0514

She will be able to help you with the information.

Regards

Imran

From: carmel.valencia@TARION.COM

To: imranlinnah@hotmail.com

Subject: Silver Streams Homes

Date: Fri, 24 Jan 2014 18:43:13 +0000

Hi Imran,

I am reviewing the security as well as the enrolled homes. I need to verify the status of some unclosed homes under different companies. Please let me know when is the best time to call or who should I speak to in your office if you are not available.

Also, in regard to the Condition #9 of the terms and condition letter of July 31, 2013 that we issued, it seems that the case referred to has a registration no. SU98879-10 which is a Statement of Claim for \$930,120. I went through the documents that Jack Greenberg gave us but they were for a case with registration number 1439557 (a Construction Lien case) and we have information that it was discharged. Kindly let us know the status of case number SU98879-10.

Please feel free to call or email anytime.

Sincerely,

CARMEL V. VALENCIA, CMA

UNDERWRITING ANALYST | (416) 229-3844 Ext. 3326 | carmel.valencia@Tarion.com

TARION WARRANTY CORPORATION | 5160 Yonge Street, 12th Floor | Toronto, ON M2N6L9

1.877.9TARION | TARION.COM | [facebook/TarionWarrantyCorp](https://facebook.com/TarionWarrantyCorp) | [youtube/TarionWarranty](https://youtube.com/TarionWarranty)

Homeowners: Register for [MyHome](#), Tarion's online service for homeowners. Submit warranty forms online and keep track of important warranty dates.
Builders: Register for [BuilderLink](#) - Tarion's online service for builders. Enrol homes and manage your homeowners' warranty service.

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Jack Greenberg

From: Jack Greenberg
Sent: Tuesday, June 24, 2014 12:13 PM
To: 'Trudy Napoleone'; Imran Jinnah; Asma Jinnah
Cc: Leslie Danaskos; Adil Darr; Stephen Schwartz; Irene Swain
Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service
Attachments: tarion deposit list.pdf

Please see attached deposit list with amounts and named purchasers.

Regards

Jack Greenberg

Law Offices of Jack Greenberg
 Barristers & Solicitors
 Suite 204
 181 Eglinton Ave East
 Toronto, Ontario
 M4P 1J4

TEL: 416-485-8833

FAX: 416-485-3246

E-MAIL: jackgreenberg@greenberglawyers.ca

This e-mail contains information from the Law Offices of Jack Greenberg which may be confidential or privileged. This e-mail is intended initially for the information only of the person to whom it is addressed. Be aware that any disclosure, copying, distribution or use of the contents of this e-mail, without the consent of such person, is prohibited.

From: Trudy Napoleone [mailto:Trudy.Napoleone@TARION.COM]
Sent: Tuesday, June 24, 2014 11:43 AM
To: Imran Jinnah; Asma Jinnah; Jack Greenberg
Cc: Leslie Danaskos; Adil Darr; Stephen Schwartz; Irene Swain
Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service

Good afternoon Imran, just one more question for you.

Has the land been sold for Silver Stream Homes (Puccini) Inc. Please confirm as I thought you advised in our meeting that this transaction was going to take place soon.

Trudy

From: Trudy Napoleone
Sent: June-23-14 2:06 PM
To: 'Imran Jinnah'; Asma Jinnah; Jack Greenberg
Cc: Leslie Danaskos; Adil Darr; Stephen Schwartz
Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service

Good afternoon Imran, I have not received the list from you with regards to the deposits....this is an urgent request as we need to refund deposits to your purchasers....

Thanks

Trudy

884

From: Imran Jinnah [<mailto:imranjinnah@hotmail.com>]
Sent: June-11-14 10:54 AM
To: Trudy Napoleone; Asma Jinnah; Jack Greenberg
Cc: Leslie Danaskos; Adil Darr; Stephen Schwartz
Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service

Hi Trudy

We have the list ready for Deposit Claims which is under review by Jack. Hopefully you will have it shortly.

Regarding after sales service, we are seeking clarifications for the homes being sold or will be sold under CCAA. There is money to provide after sales service for the last 10 homes.

Regards

Imran

From: Trudy.Napoleone@TARION.COM
To: imranjinnah@hotmail.com; asmajinnah@hotmail.com; jack@greenberglawyers.ca
CC: Leslie.Danaskos@TARION.COM; Adil.Darr@TARION.COM
Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service
Date: Wed, 11 Jun 2014 13:21:23 +0000

Good morning Imran,

This is a reminder that as of today's date I still have not received the list of homes relating to deposit claims.

I have also not received email responses from you with regards to the unwilling and unable investigations.

It is urgent that you respond to me immediately so that I can proceed with inspections and refund deposits if valid.

Thanks

Trudy

From: Imran Jinnah [<mailto:imranjinnah@hotmail.com>]
Sent: June-09-14 10:34 AM
To: Trudy Napoleone; Asma Jinnah; Jack Greenberg
Cc: Leslie Danaskos
Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service

will do

From: Trudy.Napoleone@TARION.COM
To: imranjinnah@hotmail.com; asmajinnah@hotmail.com; jack@greenberglawyers.ca
CC: Leslie.Danaskos@TARION.COM

Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service
 Date: Mon, 9 Jun 2014 14:33:43 +0000
 Thank you Imran,

Can you also respond to all of the other emails that Leslie sent to you. Please indicate that you are not able to provide service to your homeowners so that we can proceed with inspections.

Thanks

From: Imran Jinnah [mailto:imranjinnah@hotmail.com]
Sent: June-09-14 10:24 AM
To: Trudy Napoleone; Asma Jinnah; Jack Greenberg
Cc: Leslie Danaskos
Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service

Hi Trudy

We are working on the exact amount for the deposits which you will have today.

Regards

Imran

From: Trudy.Napoleone@TARION.COM
To: imranjinnah@hotmail.com
CC: Leslie.Danaskos@TARION.COM
Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service
Date: Mon, 9 Jun 2014 14:20:41 +0000
 Hi Imran, as per our discussion last week, please confirm in writing to us that you are not able to transfer title or return the deposits to your purchasers for this subdivision.

You were also going to provide Tarion the list of purchasers and the amount of each deposit. I think you advised that you had about 30 purchasers and the deposit for each one was no more than \$30,000.00 each.

Thanks

Trudy

From: Leslie Danaskos
Sent: June-09-14 10:02 AM
To: asmajinnah@hotmail.com; imranjinnah@hotmail.com
Subject: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service

Good Day Silver Streams Homes (Puccini) Inc.;

Please refer to the letter attached.

Tarion is currently investigating whether Silver Streams Homes (Puccini) Inc. is willing and able to provide warranty service and meet its obligations under the *Ontario New Home Warranties Plan Act*.

If Tarion determines that Silver Streams Homes (Puccini) Inc. is unwilling and/or unable to meet its warranty obligations:

- A homeowner who makes a warranty claim to Tarion will not be required to wait for Silver Streams Homes (Puccini) Inc. to resolve the claim and may request a Tarion conciliation immediately after making the claim.
- Tarion may proceed to resolve the claim directly with the homeowner without giving Silver Streams Homes (Puccini) Inc. an opportunity to do so.
- If a claim is warranted at the conciliation, the conciliation will be chargeable against Silver Streams Homes (Puccini) Inc. If the conciliation results in Tarion paying compensation or carrying out repairs, Tarion will require full indemnification from Silver Streams Homes (Puccini) Inc. and its guarantors.

If you have information that you would like Tarion to consider as part of its investigation, please provide it to the undersigned within 2 days of the date of this letter.

Regards,

LESLIE DANASKOS
 SENIOR WARRANTY SERVICE COORDINATOR
 Phone: (877) 982-7466 Ext. 7103
 Toll Free: 1.877.982.7466
leslie.danaskos@tarion.com

TARION WARRANTY CORPORATION
 5160 Yonge Street, 12th Floor
 Toronto, Ontario M2N 6L9
www.tarion.com
 FIND US ON:



Homeowners: register at "MyHome", Tarion's Homeowner online portal at <https://myhome.tarion.com/> to have access to your Tarion Information. Submit Warranty Forms online and be reminded of your important warranty dates

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Please consider the environment before printing this email.

Block	Unit No.	Type	Model	Size (s.f.)	Status	Price	Deposits Received	Deposits Due	Deposits Total	Purchaser's Name
Block 1	1	Town	Lyric	2,617	Sold	\$ 510,296	\$ 20,000			Aleema Khanum
Block 1	2	Town	Opus	2,667		\$ 498,908				
Block 1	3	Town	Opus	2,667	Sold	\$ 498,908	\$ 20,000			Bushra Halapota
Block 2	4	Town	Opus	2,667		\$ 525,915				
Block 2	5	Town	Melody	2,670		\$ 520,728				
Block 2	6	Town	Melody	2,670		\$ 494,024				
Block 2	7	Town	Melody	2,670		\$ 494,024				
Block 2	8	Town	Melody	2,670		\$ 494,024				
Block 2	9	Town	Lyric	2,617	Sold	\$ 510,000	\$ 30,000			June Choi/Thomas Yu
Block 3	10	Town	Sonnet	2,207	Sold	\$ 487,300	\$ 30,000			Nasira Jamal
Block 3	11	Town	Opus	2,029	Sold	\$ 485,000	\$ 40,000			Henry/ Judy Wadowski & Luis Flores
Block 3	12	Town	Opus	2,029		\$ 459,225				
Block 3	13	Town	Opus	2,029		\$ 459,225				
Block 3	14	Town	Opus	2,029		\$ 459,225				
Block 4	15	Town	Melody	2,014	Sold	\$ 445,000	\$ 30,000			Basil Fernandez
Block 4	16	Town	Melody	2,014		\$ 445,625				
Block 4	17	Town	Melody	2,014		\$ 445,625				
Block 4	18	Town	Melody	2,014	Sold	\$ 445,625				
Block 4	19	Town	Lyric	1,959		\$ 435,000	\$ 15,000			
Block 5	20	Town	Diva	1,861	Sold	\$ 428,030	\$ 22,000			Mayam Kangarav
Block 5	21	Town	Rhythm	1,650	Sold	\$ 404,000	\$ 30,000			Mathobrey Kangarav
Block 5	22	Town	Rhythm	1,650	Sold	\$ 404,000	\$ 30,000			Rauf Alaskrov/ Narmina Baharav
Block 5	23	Town	Rhythm	1,650	Sold	\$ 404,000	\$ 30,000			Rauf Alaskrov/ Narmina Baharav
Block 5	24	Town	Rhythm	1,650	Sold	\$ 404,000	\$ 30,000			Ruslan Kulbaba/ Olga Kulbaba
Block 5	25	Town	Rhythm	1,650	Sold	\$ 420,000	\$ 30,000			Ruslan Kulbaba/ Liyva Alaskarova
Block 5	26	Semi	Ballad 1A	2,007	Sold	\$ 560,000	\$ 40,000			Mohammed Mohkam
Block 5	27	Semi	Ballad 1B	2,007		\$ 499,500				
Block 5	28	Semi	Ballad 1A	1,998		\$ 510,000	\$ 35,000			Taras K Iselik
Block 5	29	Semi	Ballad 1B	2,007	Sold	\$ 600,000	\$ 30,000			Amira Nurvar
Block 5	30	Semi	Ballad 1A	1,998	Sold	\$ 601,000	\$ 15,000			Haleh Paycar
Block 5	31	Semi	Ballad 1B	2,007	Sold	\$ 600,000	\$ 30,000			Sylvia Nwanze
Block 5	32	Semi	Ballad 1A	1,998	Sold	\$ 505,000	\$ 40,000			Batoul Manuchehr/ Kazem Arai
Block 5	33	Semi	Ballad 1B	2,007	Sold	\$ 384,930	\$ 40,000			Joseph Manzo/ Rebecca Milton
Block 5	34	Town	Opera	1,534	Sold	\$ 375,765				Jerry Thomas/ Patrick Byrne
Block 5	35	Town	Mandolin	1,534		\$ 582,960				
Block 5	36	Town	Mandolin	1,534		\$ 520,960				
Block 5	37	Town	Mandolin	2,368		\$ 520,960				
Block 5	38	Town	Opera	2,450	Sold	\$ 520,728	\$ 20,000			Nasheed Nivorani
Block 5	39	Town	Opera	2,450	Sold	\$ 455,500	\$ 25,000			Altio Peter/ Elena Peter
Block 5	40	Town	Mandolin	2,368	Sold	\$ 565,000	\$ 40,000			Eljot Silverstein / Bonnie Sobel
Block 5	41	Town	Mandolin	2,368	Sold	\$ 449,920	\$ 20,000			Mohammed Nasser/ Zohra Nasser
Block 5	42	Town	Mandolin	1,693	Sold	\$ 397,855	\$ 8,500			Ali Reza Nasser/ Zahra Sotak

July 4, 2014

Attn: Imran Jinnah
Silver Streams Homes
Box No. 30534, 10660 Yonge St.
RICHMOND HILL, ON
L4C 0C7

Dear Imran:

Re: Silver Streams Homes – Security Held

At our meeting on June 4th at Tarion's Head Office, you indicated a desire to maintain your Tarion registration in good standing, in order to complete the sales of remaining homes under the Silver Streams Homes umbrella.

In addition, we discussed the issue of Silver Streams Homes (Puccini) Inc. entering into agreements of purchase and sale for homes without first being registered with Tarion, which you indicated was an oversight on your part.

In connection with the foregoing, we require your confirmation that the cash security currently held by Tarion may be used by Tarion to satisfy any claims made against Silver Streams Homes (Puccini) Inc. Please provide that confirmation by reply.

Tarion will also require amendments to the following letters of credit to reflect Silver Streams Homes (Puccini) Inc. as a registrant. The letters of credit that require amendment are as follows:

BMTC0365621OS \$250,000.00
BMTC03135600S \$400,000.00
BMTC0241737OS \$270,000.00

Would you please provide your undertaking to request the required amendments from the bank as soon as possible.

If you have any questions, please contact myself at (416) 229-3802 or toll free at 1-877-982-7466, ext. 3802, or at adil.darr@tarion.com.

Sincerely,



Adil Darr, CA
Director, Underwriting
Tarion Warranty Corporation



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, Ontario M2N 6L8

Toll-Free: 1-877-982-7466
Toll-Free Fax: 1-800-245-5332
www.tarion.com

July 21, 2014

Attn: Imran Jinnah
Silver Streams Homes
Box No. 30534, 10660 Yonge St.
RICHMOND HILL, ON
L4C 0C7

Dear Imran:

Re: Silver Streams Homes – Security Held

We require a response to our letter of July 4, 2014, a copy of which is attached for ease of reference.

We require your response by July 28, 2014, failing which we will be forced to take alternate steps.

If you, or your legal counsel, wish to discuss this with me or Tarion's counsel, please so indicate and we will make the necessary arrangements. We look forward to your immediate response.

If you have any questions, please contact myself at (416) 229-3802 or toll free at 1-877-982 7466, ext. 3802, or at adil.darr@tarion.com.

Sincerely,

Adil Darr, CA
Director, Underwriting
Tarion Warranty Corporation

DAPaul MANAGEMENT LIMITED
SUITE 204, 181 EGLINTON AVENUE EAST
TORONTO, ONTARIO
M4P 1J4

August 29, 2008

Imran Jinnah and related companies
103 Naughton Drive
Richmond Hill, Ontario

EXHIBIT No. 10

EXAMINATION OF JACK

Greenberg
ARGO/NEWMARK vs SILVERSTREAM set

DATE May 22, 2015
NETWORK REPORTING

Dear Imran:

REVISED

RE: Second/Third Mortgage Re-financing and Equity Loan in connection with 53, 56-58-60-62-64-66-68-70 Puccini Drive, Richmond Hill, Ontario (the "Project")

Dapaul Management Limited in Trust (hereinafter the "Lender") is pleased to provide, subject to the terms hereof, the following Commitment Letter with respect to the above financing.

BORROWERS:

2147681 Ontario Inc.
2147650 Ontario Inc.
2148991 Ontario Inc.
Symphony Series Co-Tenancy Inc.

GUARANTORS

2148990 Ontario Inc.
2148993 Ontario Inc.
2139084 Ontario Inc.
Imran Jinnah
Silver Streams Homes Inc.

PROJECT:

53-56-58-60-62-64-66-68-70 Puccini Drive, Richmond Hill

PURPOSE:

Re-Financing existing debt and to provide operating capital

LOAN TYPE:

Second/Third Mortgage(s) as described herein (hereinafter the "Loan").

LOAN AMOUNT:

It is understood and agreed that the Loan shall be no more than \$2,600,000.00.

TERM:

24 months - Open on 30 days notice or one (1) month bonus interest provided the Lender has received or the Borrowers have paid at least 12 months' worth of interest.

Guarantors' Initials



Imran Jinnah for all

Borrowers' Initials



Imran Jinnah for all

**RATE AND
REPAYMENT:**

Nominal Seventeen (17 %) percent per annum calculated monthly not in advance payable interest only monthly by post-dated cheques based upon a rate of 13 % per annum with the balance of 4 % per annum deferred until repayment of principal in whole or in part.

REPAYMENT:

The full amount of Loan plus any costs, charges, fees, interest or accrued or unpaid commitment fee, is to be repaid immediately upon the expiry of the term of the Loan. The Loan is open for repayment, in whole or part, except as noted herein, at any time, subject to payment of all costs, principal, charges, fees, accrued or outstanding, and provided at least one year's interest has been paid under the Loan.

**COMMITMENT
EXPIRY:**

If the Commitment is not proceeded with by the Borrower or should the Borrower fail or refuse to sign the mortgage documentation or to qualify for an advance or to accept an initial advance or to carry out any of the obligations hereunder by November 30, 2008, this Commitment will be deemed cancelled and the Commitment Fee and all other fees paid shall be retained by the Lender as liquidated damages and not as penalty or if unpaid, then same shall be immediately due and payable to the Lender.

ADVANCES:

1. the first advance shall be \$700,000.00 to obtain a transfer of the existing mortgage of \$1,000,000 on 64 Puccini and pay part of the costs hereunder. The second advance of \$900,000.00 shall take place on or before November 30, 2008 and be used to pay the balance of the costs, provide 6 month interest reserves for this total loan and on the loan dealing with the amendment and extension of the first mortgage on 56-58 Puccini Drive and the balance is to be used exclusively for operating and development costs related to the Project. Interest is payable on \$1,600,000 from September 8, 2008 when all funds for this initial \$1,600,000 advance were with Jack Greenberg in trust. An interim advance of \$778,000 was made on September 8, 2008 against an assignment of the mortgage on 64 Puccini which shall be discharged and replaced with the security herein; and

Guarantors' Initials

Imran Jinnah for all

Borrowers' Initials

Imran Jinnah for all

2. the third advance of \$1,000,000.00 two (2) business days after the Borrowers' Engineer has certified in writing that the servicing for the entire Project has been completed or, if Bank of Montreal completes its financing on Phase I and is paying \$1,000,000 for servicing, then this third advance shall take place contemporaneously with the Bank of Montreal financing. Interest shall commence on same when the funds have been placed with the Lender's solicitor on October 29, 2008 and the Borrower shall receive credit for any interest earned on same while in the Lender's solicitor's trust account.

SECURITY:

- A) A Second mortgage on 64 Puccini Drive subject to a blanket first mortgage of no more than \$7,603,000 to Carevest Capital Inc. on the entire Project and a third mortgage on 66 and part of 68 Puccini Drive subject to a vendor take back first mortgage of \$1,150,000.00 and the aforesaid blanket mortgage of no more than \$7,603,000 to Carevest Capital Inc.. Lender will postpone to replacement of this aggregate financing which includes additional financing for construction.
- B) A Third mortgage over 68-70 Puccini Drive behind a VTB first mortgage not to exceed \$2,500,000.00 at 6% interest per annum for a 2 year term which will subordinate to the Lender upon completion of the site servicing and the aforesaid blanket mortgage of no more than \$7,603,000 to Carevest Capital Inc;
- C) A second mortgage over 53A Puccini Drive subject to a first mortgage of no more than \$825,000;
- D) A Pledge (on the terms set out in the pledge agreement attached hereto) of the shares of 2148990 Ontario Inc. and 2148993 Ontario Inc. (collectively "Symphony") together with the acknowledgement of the beneficiaries of its trust and its shareholders that, if there is default under the Loan and the pledge is to be realized upon by the Lender, they release Symphony from its trust and assign all interest thereunder to the Lender or as it may direct. If after closing, the Bank of Montreal permits registration of a second mortgage on the terms set out herein, upon registration of same, the pledge will be released;
- E) Secondary General Security Agreements from the Borrowers;
- F) Guarantee, postponement of claim and General Security Agreement of the Guarantor(s);
- G) Secondary Assignment of all accepted agreements of purchase and sale in the Project and all purchasers' deposits and all Borrower's rights under these agreements and a secondary assignment of the net proceeds of sale of all closed transactions after payment to any prior mortgages on such lot(s);

Guarantors' Initials

Imran Jinnah for all

Borrowers' Initials

Imran Jinnah for all

- H) Secondary Assignment of the release of proceeds for the municipal letters of credit securing the subdivision agreement;
- I) Assignment of key man life insurance on the life of Imran Jinnah in an amount of not less than \$5,000,000.00;
- J) Secondary Assignment of all insurance policies, contracts, development plan and specifications, management agreement, building and development permits; development bonds;
- K) Irrevocable letters of authorization to all mortgagees, consultants and contractors involved in the Project to copy the Lender with all correspondence and to release any and all information as requested by the Lender and to be notified of any default under their respective securities;
- L) The agreement of the Borrowers and Guarantors that any default under any other security, whether in priority to or subordinate to the Loan, shall be deemed to be a default under the Loan.
- M) Such other security as deemed necessary or desirable by our solicitor.

CONDITIONS:

Conditions precedent for the disbursement of funds are the receipt and approval of the following:

1. Satisfactory evidence of zoning and draft plan approval for 116 lots, with confirmation of sewer and water allocations for 116 lots upon completion of the subdivision servicing and plan registration. Evidence that the Town of Richmond Hill has agreed to contribute \$800,000 to servicing costs and the balance is to be paid from the Second Advance;
2. Evidence that the builder is registered with Tarion and the applicable security is to be placed with Tarion in when required;
3. The initial advance of \$700,000 is to pay one half of the Lender Fees and the second advance shall pay the balance of the Lenders Fees and the first year's Management Fee.
4. Copies of the environment audits and geo-technical reports accompanied with a letter of transmittal from the engineers who completed the reports;
5. Confirmation of the servicing contact to Con Drain in an amount not to exceed \$2,592,414 of which \$1,100,000 will be carried by it at an interest rate of Prime plus 1% for a 1 year term and which will postpone to the Lender's interest in the Project;

Guarantors' Initials



Imran Jinnah for all

Borrowers' Initials



Imran Jinnah for all

6. confirmation of the sale of not less than 26 single family units in the Project;
7. Detailed project appraisal update, to be completed by a qualified appraiser, satisfactory to the Lender, supporting a serviced land value of not less than \$30,000,000 for the residential lots for the Project. Such appraiser to confirm by way of letter of transmittal that the Lender can rely on the appraisal in the underwriting of this mortgage application.
8. Review of the insurance policies. The Lender reserves the right to engage the services of an insurance consultant, at the Borrower's expense, to verify the adequacy of the insurance.
9. Approval of the independent Cost Consultant to be utilized and the Lender is to be copied, from time to time, with all reports and advance authorizations or certificates certifying the value of work completed to date, holdbacks, cost to complete and that work has been completed in accordance with the approved plans and specifications.
10. Production of a copy of the Declaration of Trust by Symphony, its minute book, any documents and agreements between all the Borrowers and Guarantors and the Co-Tenancy Agreement;
11. Confirmation that the Bank of Montreal Commitment for the first 39 homes has been accepted and is proceeding.

**PRE-FUNDING
CONDITIONS:**

1. All security in place to the satisfaction of the Lender.
2. Lender's solicitor to be: Jack Greenberg. Borrower is responsible for all legal fees for the preparation of the normal loan documentation estimated to be no more than \$10,000.00 plus disbursements and GST and will be payable by the Borrower from the first advance. Partial discharges shall be available at the rate of the lesser of the net proceeds of such sale or \$50,000.00 per lot until this Loan is paid in full and the Borrower shall pay a partial discharge fee of \$250.00 plus GST per lot.
3. Copy of all mortgage commitments for the Project.
4. Evidence of Insurance

**GENERAL
CONDITIONS:**

Refer to Appendix A (attached).

Guarantors' Initials:

Imran Jinnah for all

Borrowers' Initials:



Imran Jinnah for all

EXTRA COSTS:

The Borrower shall be responsible for all costs related to this loan facility including but not limited to site visits and any professional fees (for Lender or Borrowers) for legal work, Project Engineer/Inspector reports, consultants and others. Any such costs shall be paid directly by the Borrower or from loan proceeds at the time of loan advance, at the Lender's option.

CONFIDENTIALITY:

The undersigned acknowledges and agrees that the terms and conditions of this letter are confidential between the Borrower and the Lender. The undersigned agrees not to disclose the information contained herein to a third party without the consent of the Lender.

The undersigned also acknowledges that the Lender may, in its sole discretion, syndicate this loan and may disclose to co-lenders, investors and their share or unit holders, as applicable, any or all information provided to the Lender by the Borrowers and/or Guarantors including but not limited to corporate and personal financial information.

**CONSENT TO COLLECTION,
USE AND DISCLOSURE OF
PERSONAL INFORMATION:**

The undersigned hereby authorizes the Lender to obtain information from any credit reporting agency or credit granting organization as required at any time and consents to the disclosure of such information at any time to any credit reporting agency or credit granting organization.

The above is only an expression of interest and is not to be construed in any way as a commitment to advance funds. Loan Commitments are subject to loan documentation and the final approval of the Lender.

**INDEPENDENT LEGAL
ADVICE:**

Borrowers and Guarantors certify that he/she/it/they has/have obtained independent legal advice and representation prior to the execution hereof and will also do so in connection with all loan documentation.

Guarantors' Initials

Imran Jinnah for all

Borrowers' Initials

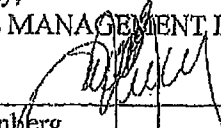


Imran Jinnah for all

If you are in agreement with the above terms and conditions, kindly acknowledge so by executing and returning a copy of this Commitment Letter by 5:00 p.m. November 11, 2008.

Thank you for the opportunity of providing this financing and we look forward to being of further assistance to you in the future.

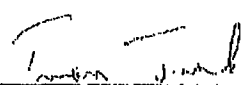
Yours truly,
DAPPAUL MANAGEMENT LIMITED in Trust

PER: 
Jack Greenberg

I/We agree with the terms and conditions outlined herein.

Accepted as of the 29th day of August, 2008 this 11th day of November 2008.

AUTHORIZED SIGNATURE FOR THE BORROWERS AND GUARANTORS:


Imran Jinnah for himself and all Borrowers and Guarantors

APPENDIX A
GENERAL CONDITIONS

Prior to the advance under the Loan, the Borrower shall provide the following:

Legal Documentation

To the Lender's solicitor, all security documents signed by the Borrower in registerable form, to the satisfaction of the said solicitor.

Mortgage and ancillary documents will be prepared by the Lender's solicitor in form and substance satisfactory to the Lender. All disbursements, related costs and expenses and GST required to perfect the Lender's security will be borne by the Borrower.

The Borrower authorizes the Lender's solicitor to retain said costs and expenses from the proceeds of the first advance under this Loan, and agrees that in the event the Loan is not proceeded with, any and all solicitors' costs will be borne by the Borrower independent of provisions for retention of any fees by the Lender. Borrowers shall ensure its/their solicitor co-operates and provides such copies as are requested.

Title

The Borrower(s) represent(s) that it/they will respectively be the sole registered freehold owners of the lands to be mortgaged and that the said lands are free and clear of all hypothecs, charges or real rights whatsoever in favour of any third party, other than the encumbrances to which this Loan shall be subject. The Borrower further represents that there are no judicial/administrative actions, suits, or proceedings pending against the Borrowers or the Project.

Survey

Prior to any advance the Borrower will provide the Lender with a survey or site plan showing the Project and proposed development which is to be free of any easements, encroachments upon or by the subject lands and which is to be satisfactory to the Lender and its Solicitor.

Insurance

The Borrower will be required to obtain and maintain insurance sufficient and by a company acceptable to the Lender to protect the Lender's interest at all times, with standard mortgage lender loss payable clause.

Guarantors' Initials

Inran Jinnah for all

Borrowers' Initials



Inran Jinnah for all

Taxes

Taxes shall be current and shall not be in arrears at the time of any advance at the option of the Lender. The Lender may permit the taxes to be brought into a current position by the solicitors for the Lender paying same from the proceeds of the advance.

Zoning

The Borrower will provide, prior to funding, evidence satisfactory to the Lender that the real property security is in compliance with all warranties and representations in this commitment and any and all applicable zoning regulations, building by-laws and all other restrictions affecting the Project.

Encumbrances

All prior financial and non-financial encumbrances of any nature whatsoever, whether easements, rights-of-way, land use contracts, development permits, mortgages, charges, agreements of purchase and sale, or otherwise shall be entirely subject to the Lender's and Lender's solicitor's approval prior to any advance of funds. Should there be any prior encumbrance on title of any nature whatsoever, of which the Lender or Lender's solicitor disapprove and which the Borrower is unable or unwilling to remove from title, the Lender will not be obligated to advance funds.

Conveyances and Change in Structure

During the full term of the Loan, the Lender reserves the right to approve any change of ownership, control, pledge and/or sale and further encumbering of the Project or in the structure of any of the Borrowers and Guarantors. If the ownership or control of the Project or any Borrower or Guarantor changes without the approval of the Lender, the mortgage document shall entitle the Lender, at its sole option, to accelerate the principal and interest repayments of the Loan. The Lender agrees that it will not unreasonably withhold its consent to a change in ownership, pledge and/or sale of the subject property.

Adverse Changes

In the event of any material adverse change in the position and condition, financial or otherwise, of the Borrower or the Project, the Lender at its sole discretion will not be obligated to advance any further funds under the Loan.

Guarantors' Initials



Imran Jinnah for all

Borrowers' Initials



Imran Jinnah for all

Syndication

The Lender has the right to syndicate the Loan to other lenders in whole or in part (which may include Jack Greenberg and/or entities related to him).

Solicitor's Opinion

This Commitment is subject to the lender's solicitors being satisfied as to the title of the Project, the form and content of the first and VTB mortgages, the Carevest mortgage and the Security Documents, and as to all legal matters pertaining to the Loan and compliance with the conditions herein.

No Assignment

This Commitment may not be transferred or assigned by the Borrowers.

Representations

The Borrowers and Guarantors each warrant that all information submitted to the Lender in connection with this Commitment is factual and correct and that these representations have been made to induce the Lender to make the Loan. The Lender shall have no obligation to advance funds in the event any representation is untrue.

Survival

All terms, conditions, representations and warranties of this Commitment shall survive the closing of the Loan contemplated and neither the preparation nor registration of any documents related to this transaction shall bind the Lender to advance funds under the Commitment, in the event of non-compliance with any terms, conditions, representations or warranties.

Guarantors' Initials



Imran Jinnah for all

Borrowers' Initials



Imran Jinnah for all

DAPPAUL MANAGEMENT LIMITED
 SUITE 204, 181 EGLINTON AVENUE EAST
 TORONTO, ONTARIO
 M4P 1J4

September 22, 2009

Imran Jinnah and related companies
 103 Naughton Drive
 Richmond Hill, Ontario

Dear Imran:

RE: Third/Fourth Mortgage Financing and Equity Loan in connection with 64-66-68-70
 Puccini Drive, Richmond Hill, Ontario (the "Project")

Dappaul Management Limited in Trust (hereinafter the "Lender") is pleased to provide, subject to the terms hereof, the following Letter of Interest with respect to the above financing.

BORROWERS: 2147681 Ontario Inc.
 2147650 Ontario Inc.
 2148991 Ontario Inc.
 Symphony Series Co-Tenancy Inc.

GUARANTORS 2148990 Ontario Inc., 2148993 Ontario Inc. and
 2139084 Ontario Inc.
 Imran Jinnah and Silver Streams Homes Inc.
 Silver Streams Homes (Puccini) Inc.
 Puccini Project Management Inc.

PROJECT: 64-66-68-70 Puccini Drive, Richmond Hill

PURPOSE: Increasing interest reserves for existing debt and equity take-out

LOAN TYPE: Third/Fourth Mortgage(s) described herein (hereinafter the "Loan").

LOAN AMOUNT: It is understood and agreed that the Loan shall be no more than
 \$1,500,000.00.

TERM: 12 months - Open on 30 days notice or one (1) month bonus interest
 provided the Lender has received or the Borrowers have paid at least
 6 months' worth of interest.

Guarantors' Initials 
 Imran Jinnah for all

Borrowers' Initials 
 Imran Jinnah for all

EXHIBIT No. 11

EXAMINATION OF Jack

Greenberg

ARGO/NEWMAR VS SILVERSTREAMS et al

DATE May 22, 2015

NETWORK REPORTING

**RATE AND
REPAYMENT:**

Nominal Nineteen (19 %) percent per annum calculated monthly not in advance payable interest only monthly and secured by a 12 month interest rate reserve to be held and disbursed by the Lender. Provided however, if the existing prior second/third mortgage of \$2,600,000 on the Project is discharged and this mortgage takes that mortgages' position, the rate shall reduce to a nominal rate of seventeen (17%) percent per annum calculated and payable interest only monthly and secured by an interest rate reserve for the balance of the term to be held and disbursed by the Lender.

Interest shall commence at the rate aforesaid when funds have been placed in the Lender's solicitor's trust account and Borrowers shall receive credit for any interest earned on same while in the solicitor's trust account.

REPAYMENT:

The full amount of the Loan plus any costs, charges, fees, interest or accrued or unpaid lender fee, is to be repaid immediately upon the expiry of the term of the Loan. The Loan is open for repayment, in whole or part, except as noted herein, at any time, subject to payment of all costs, principal, charges, fees, accrued or outstanding, and provided at least six months' interest has been paid under the Loan.

**COMMITMENT
EXPIRY:**

If the Commitment is not proceeded with by the Borrower or should the Borrower fail or refuse to sign the mortgage documentation or to qualify for an advance or to accept an initial advance or to carry out any of the obligations hereunder by October 31, 2009, this Commitment will be deemed cancelled and the Lender Fee and all other fees paid shall be retained by the Lender as liquidated damages and not as penalty or if unpaid, then same shall be immediately due and payable to the Lender.

ADVANCES:

There shall be one advance of \$1,500,000.00 to replenish the existing reserves, fund the interest reserve for this loan, pay all costs and fees hereunder and make an advance to the Borrowers all as set out herein.

Guarantors' Initials 
Imran Jinnah for all

Borrowers' Initials 
Imran Jinnah for all

- A) A Third/fourth mortgage on 64, 65 and part of 68 Puccini Drive subject to an existing vendor take back first mortgage of no more than \$1,150,000 on part of 68 Puccini Drive and a first/second mortgage of \$5,500,000 and a second/third mortgage of \$2,600,000.
- B) A Fourth mortgage over 68-70 Puccini Drive behind an existing VTB first mortgage not to exceed \$2,500,000.00 at 6% interest per annum for a 2 year term which will subordinate to the Lender upon completion of the site servicing;
- C) A Pledge (on the terms set out in the pledge agreement attached hereto) of the shares of 2148990 Ontario Inc. and 2148993 Ontario Inc. (collectively "Symphony") together with the acknowledgement of the beneficiaries of its trust and its shareholders that, if there is default under the Loan and the pledge is to be realized upon by the Lender, they release Symphony from its trust and assign all interest thereunder to the Lender or as it may direct;
- D) Tertiary General Security Agreements from the Borrowers;
- E) Guarantee, postponement of claim and General Security Agreement of the Guarantor(s);
- F) Tertiary Assignment of all accepted agreements of purchase and sale in the Project and all purchasers' deposits and all Borrower's rights under these agreements and a tertiary assignment of the net proceeds of sale of all closed transactions after payment to any prior mortgages on such lot(s);
- G) Tertiary Assignment of the release of proceeds for the municipal letters of credit securing the subdivision agreement;
- H) Secondary Assignment of key man life insurance on the life of Imran Jinnah in an amount of not less than \$5,000,000.00;
- I) Tertiary Assignment of all insurance policies, contracts, development plan and specifications, management agreement, building and development permits; development bonds;

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Improve Lunch for all

- J) Irrevocable letters of authorization to all mortgagors, consultants and contractors involved in the Project to copy the Lender with all correspondence and to release any and all information as requested by the Lender and to be notified of any default under their respective securities;
- K) The agreement of the Borrowers and Guarantors that any default under any other security, whether in priority to or subordinate to the Loan, shall be deemed to be a default under the Loan.
- L) Such other security as deemed necessary or desirable by our solicitor.

CONDITIONS:

Conditions precedent for the disbursement of funds are the receipt and approval of the following:

1. Evidence that the first 32 homes in the Project have been registered with Tarion and the applicable security has been placed with Tarion;
2. Confirmation that the servicing contract with Con Drain has been substantially performed and paid for (except for that part thereof as is being carried) that the Town of Richmond Hill has paid their share of the costs thereof;
3. Confirmation of the sale of not less than 32 single family units in the Project;
4. Detailed project appraisal update, to be completed by a qualified appraiser, satisfactory to the Lender, supporting a serviced land value of not less than \$30,000,000 for the residential lots for the Project. Such appraiser to confirm by way of letter of transmittal that the Lender can rely on the appraisal in the underwriting of this mortgage application.
5. Confirmation that the Bank of Montreal financing for the first 39 homes is in good standing and is proceeding.

Guarantors' Initials 

Imran Jinnah for all

Borrowers' Initials 

Imran Jinnah for all

**PRE-FUNDING
CONDITIONS:**

1. All security in place to the satisfaction of the Lender.
2. Lender's solicitor to be: Jack Greenberg. Borrower is responsible for all legal fees for the preparation of the normal loan documentation estimated to be no more than \$10,000.00 plus disbursements and GST and will be payable by the Borrower from the first advance. Partial discharges shall be available at the rate of the lesser of the net proceeds of such sale or \$50,000.00 per lot until this Loan is paid in full and the Borrower shall pay a partial discharge fee of \$250.00 plus GST per lot.
3. Evidence of Insurance

**GENERAL
CONDITIONS:**

Refer to Appendix A (attached).

EXTRA COSTS:

The Borrower shall be responsible for all costs related to this loan facility including but not limited to site visits and any professional fees (for Lender or Borrowers) for legal work, Project Engineer/Inspector reports, consultants and others. Any such costs shall be paid directly by the Borrower or from loan proceeds at the time of loan advance, at the Lender's option.

CONFIDENTIALITY:

The undersigned acknowledges and agrees that the terms and conditions of this letter are confidential between the Borrower and the Lender. The undersigned agrees not to disclose the information contained herein to a third party without the consent of the Lender.

The undersigned also acknowledges that the Lender may, in its sole discretion, syndicate this loan and may disclose to co-lenders, investors and their share or unit holders, as applicable, any or all information provided to the Lender by the Borrowers and/or Guarantors including but not limited to corporate and personal financial information.

Guarantors' Initials



Imran Jinnah for all

Borrowers' Initials



Imran Jinnah for all

USE OF PROCEEDS

The use of funds shall be for the following:

1. Increase interest reserve for first/second \$5,500,000 mortgages by \$302,500;
2. Increase interest reserve for second/third \$2,600,000 mortgage by \$208,000
3. Establish interest reserve for this loan \$285,000
4. Pay Lender Fees (@ 4.5%) of \$67,500 and Loan Administration Costs (@ 1.5%) of \$22,500;
5. Pay Legal Fees approximately \$12,500;
6. Balance to Borrowers

CONSENT TO COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION:

The undersigned hereby authorizes the Lender to obtain information from any credit reporting agency or credit granting organization as required at any time and consents to the disclosure of such information at any time to any credit reporting agency or credit granting organization.

The above is only an expression of interest and is not to be construed in any way as a commitment to advance funds. Loan Commitments are subject to loan documentation and the final approval of the Lender.

INDEPENDENT LEGAL ADVICE:

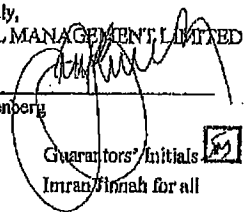
Borrowers and Guarantors certify that he/she/it/they has/have obtained independent legal advice and representation prior to the execution hereof and will also do so in connection with all loan documentation.

If you are in agreement with the above terms and conditions, kindly acknowledge so by executing and returning a copy of this Commitment Letter, together with a cheque in the amount of \$20,000.00 representing the first instalment of the Lender's Fees by 5:00 p.m. September 24, 2009.

Thank you for the opportunity of providing this financing and we look forward to being of further assistance to you in the future.

Yours truly,
DAPPAUL MANAGEMENT LIMITED in Trust

PER: _____
Jack Greenberg

Guarantors' Initials 
Imran Jinnah for all

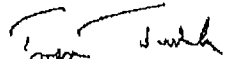
Borrowers' Initials 
Imran Jinnah for all

7

I/We agree with the terms and conditions outlined herein.

Accepted as of the 22nd day of September, 2009.

AUTHORIZED SIGNATURE FOR THE BORROWERS AND GUARANTORS:


Imran Jinnah for himself and all Borrowers and Guarantors

APPENDIX A
GENERAL CONDITIONS

Prior to the advance under the Loan, the Borrower shall provide the following:

Legal Documentation

To the Lender's solicitor, all security documents signed by the Borrower in registrable form, to the satisfaction of the said solicitor.

Mortgage and ancillary documents will be prepared by the Lender's solicitor in form and substance satisfactory to the Lender. All disbursements, related costs and expenses and GST required to perfect the Lender's security will be borne by the Borrower.

The Borrower authorizes the Lender's solicitor to retain said costs and expenses from the proceeds of the first advance under this Loan, and agrees that in the event the Loan is not proceeded with, any and all solicitors' costs will be borne by the Borrower independent of provisions for retention of any fees by the Lender. Borrowers shall ensure its/their solicitor co-operates and provides such copies as are requested.

Title

The Borrower(s) represent(s) that it/they will respectively be the sole registered freehold owners of the lands to be mortgaged and that the said lands are free and clear of all hypothecs, charges or real rights whatsoever in favour of any third party, other than the encumbrances to which this Loan shall be subject. The Borrower further represents that there are no judicial/administrative actions, suits, or proceedings pending against the Borrowers or the Project.

Survey

Prior to any advance the Borrower will provide the Lender with a survey or site plan showing the Project and proposed development which is to be free of any easements, encroachments upon or by the subject lands and which is to be satisfactory to the Lender and its Solicitor.

Insurance

The Borrower will be required to obtain and maintain insurance sufficient and by a company acceptable to the Lender to protect the Lender's interest at all times, with standard mortgage lender loss payable clause.

Guarantors' Initials 
Imran Jinnah for all

Borrowers' Initials 
Imran Jinnah for all

Taxes

Taxes shall be current and shall not be in arrears at the time of any advance at the option of the Lender. The Lender may permit the taxes to be brought into a current position by the solicitors for the Lender paying same from the proceeds of the advance.

Zoning

The Borrower will provide, prior to funding, evidence satisfactory to the Lender that the real property security is in compliance with all warranties and representations in this commitment and any and all applicable zoning regulations, building by-laws and all other restrictions affecting the Project.

Encumbrances

All prior financial and non-financial encumbrances of any nature whatsoever, whether easements, rights-of-way, land use contracts, development permits, mortgages, charges, agreements of purchase and sale, or otherwise shall be entirely subject to the Lender's and Lender's solicitor's approval prior to any advance of funds. Should there be any prior encumbrances on title of any nature whatsoever, of which the Lender or Lender's solicitor disapprove and which the Borrower is unable or unwilling to remove from title, the Lender will not be obligated to advance funds.

Conveyances and Change in Structure

During the full term of the Loan, the Lender reserves the right to approve any change of ownership, control, pledge and/or sale and further encumbering of the Project or in the structure of any of the Borrowers and Guarantors. If the ownership or control of the Project or any Borrower or Guarantor changes without the approval of the Lender, the mortgage document shall entitle the Lender, at its sole option, to accelerate the principal and interest repayments of the Loan. The Lender agrees that it will not unreasonably withhold its consent to a change in ownership, pledge and/or sale of the subject property.

Adverse Changes

In the event of any material adverse change in the position and condition, financial or otherwise, of the Borrower or the Project, the Lender at its sole discretion will not be obligated to advance any further funds under the Loan.

Guarantors' Initials 
Imran Jinrah for all

Borrowers' Initials 
Imran Jinrah for all

Solicitor's Opinion

No Assignment

Representations

Survival

Guarantors' Initials

Borrowers' Initials

2008-000/J Ingham-puccini-commitment letter.1500.sept 09

11

DAPPAUL MANAGEMENT LIMITED
 SUITE 204, 181 EGLINTON AVENUE EAST
 TORONTO, ONTARIO
 M4P 1J4

September 22, 2009

Imran Jinnah and related companies
 103 Naughton Drive
 Richmond Hill, Ontario

Dear Imran:

RE: Third/Fourth Mortgage Financing and Equity Loan in connection with 64-66-68-70
 Puccini Drive, Richmond Hill, Ontario (the "Project")

In connection with the aforesaid financing proposal dated September 22, 2009 (the "Commitment"), the Borrowers and Guarantors thereunder agree that Dapaul Management Limited shall be paid the following fees on the following terms with respect to the above financing.

**LENDER
 FEE:**

A Lender Fee in the amount of 4.5 % of the Loan Amount of \$1,500,000.00 (the "Lender Fee") which is deemed earned and payable to the Lender upon acceptance of the Commitment by the Borrowers, as compensation for the time, effort and expenses incurred by the Lender in providing the Commitment. This Lender Fee shall be payable as follows: \$20,000 at the time of acceptance of the Commitment, \$47,500.00 payable from the advance of \$1,500,000.00 thereunder.

The Borrowers have agreed that the aforesaid sums represent a reasonable estimate of compensation to be paid to Dapaul Management Limited and that the determination of actual time, costs and expenses incurred is not feasible. If the Loan referred to in the Commitment is not repaid on or before its maturity, then a further Lender Fee is payable thereon on the same terms as set out herein payable on the anniversary date of the first advance under the Loan referred to in the Commitment.

Guarantors' Initials 
 Imran Jinnah for all

Borrowers' Initials 
 Imran Jinnah for all

MANAGEMENT
FEE:

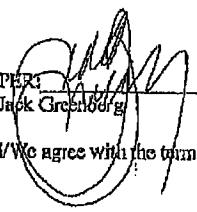
-2-

*A Management Fee of one and one half (1.5%) percent of the total
Loan amount as referred to in the Commitment, per annum, payable
annually in advance on the anniversary date of the first advance
under the Commitment, for each year or part thereof that the Loan
referred to under the Commitment is outstanding, for the time and
expense to be incurred by it in the management of the Loan referred
to under the Commitment and the monitoring of its security.*

Contemporaneous with the execution of the Commitment, the Borrowers and Guarantors under the Commitment shall execute a copy of this agreement and an Irrevocable Direction to pay the fees referred to herein directly from the Lender's solicitor's trust account prior to disbursement to the Borrowers.

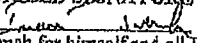
If you are in agreement with the above terms and conditions, kindly acknowledge so by executing and returning a copy of this agreement, together with a cheque in the amount of \$20,000.00 representing the first instalment of the Lender's Fees by 5:00 p.m. September 24, 2009.

Yours truly,
DAPAU MANAGEMENT LIMITED in Trust

PER: 
Jack Greshburg

I/We agree with the terms and conditions outlined herein.

Accepted as of the 22nd day of September, 2009.

AUTHORIZED SIGNATURE FOR THE BORROWERS AND GUARANTORS:

Imcan Jimah for himself and all Borrowers and Guarantors

13

IRREVOCABLE INSTRUCTION

TO: DAPPAUL MANAGEMENT LIMITED

AND TO: JACK GREENBERG, its solicitor

RE: Third/Fourth Mortgage Financing and Equity Loan in connection with 64-66-68-70
Puccini Drive, Richmond Hill, Ontario (the "Project")-Commitment Letter dated as of
September 22, 2009

BACH OF THE BORROWERS AND GUARANTORS in connection with the aforesaid financing,
for good and valuable consideration, hereby irrevocably authorizes and directs you to pay out of the
advance(s) under the aforesaid financing, all Lender's Fees and Management Fees in accordance
with a letter dated and signed as of September 22, 2009 in connection therewith and for so doing this
shall be your full and sufficient and irrevocable authority.

Dated at Toronto as of the 22nd day of September 2009.

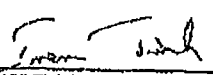

IMRAN JINNAH for all the aforesaid
Borrowers and Guarantors

EXHIBIT NO. 12EXAMINATION OF Jack
GreenbergARGO/NEWMAR VS SILVERSTREAM et alDATE May 22 2015
NETWORK REPORTING

4/6/14

Trudy
Carmel
Adm

Whitely/Henry - 3 -
LIS connected to SS
HC -

MTG

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- 40565

TH 5.6

#40568

990 - 5 undocred
6 under Y₁
1 under Y₂

#40569

993 - 1 undocred
- 4 under Y₁

(16)

List to come from Carmel -

3 Deposit Claims -

VAGRAW

D+I

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L told
by

~~HE~~
HC

City to complete work second

Masonary

2

$$\Sigma \frac{1,240,000}{4} = \frac{118}{122} - \begin{matrix} 20 \\ 23 \\ 16 \\ 10 \end{matrix} - \begin{matrix} 70 \\ 48 \end{matrix}$$

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1 List of Deposits - w/c 30 Days

- 30 -

* 15% Admin Fee + 1130 @ Construction
of Deposit/Claim

Renewal ← exp'd May 27/14 + 7500 maybe [he delayed closing]

Q. - Reg'n? - ① withdraw OR
won't go on website { ② issue proposal to revoke license
→ can appeal hearing
w/ 34 working for hearing

10 < 2 → All claims will show on website w/ withdraw/revoke

⑥

900000
40 - rebate 7500
40 - 1118
980,980

Warry is
If ~~that~~ sold @
July 1/2012 - Dev'r on hold
for 7 yrs for MSD

Letter re deposits on TH side - give back

Renewal - sent in for SSHI offer T/B in the name
 - if already expired, won't issue renewal
 - those closing shortly OKAY -

Personal Exposure to IT -

Q: Our
 Carroll will confirm

Letter

Did file sold - whether
 + confirm as sales
 SEND LETTER

Are our interest to have IT attend Creditors
 etc we unable Wang claims

IT - will respond to letter
 we are not fully able to respond

THIS AGREEMENT made this 17th day of December, 2012
BETWEEN:

SILVER STREAMS HOMES (PUCCINI) INC.
(hereinafter referred to as the "Builder")

AND -
OF THE FIRST PART

ALL THOSE PARTIES LISTED ON SCHEDULE "A"
ATTACHED HERETO
(hereinafter individually referred to as a "Creditor" and collectively as the "Creditors")
OF THE SECOND PART

AND -

JACK GREENBERG
(hereinafter referred to as the "Escrow Agent")

AND -
OF THE THIRD PART

2147650 ONTARIO INC., 2148993 ONTARIO INC.
AND 2148990 ONTARIO INC.

(hereinafter individually referred to as an "Owner"
and collectively as "Owners")

OF THE FOURTH PART

WHEREAS the Builder has constructed several homes on a parcel of land on the north side of Puccini Drive respectively known as Phase 1 and Phase 2 of the Symphony Series Development (collectively known as the "Completed Projects") and the Creditors are owed various sums of money (collectively the "Existing Indebtedness") in connection with the provision of goods, materials and labour to the Completed Projects in the agreed upon amounts shown on Schedule "A" attached hereto;

AND WHEREAS the Builder is scheduled to commence construction shortly on additional homes in the Symphony Series Development in the parcels therein respectively known as Plan 3 (which has 25 single family homes to be built of which 23 are pre-sold) and Phase 3 (which has 40 Townhomes and 8 Semi-detached homes to be built of which 32 have been pre-sold) (the said Plan 3 and Phase 3 are collectively referred to as the "Future Project") and has requested that the Creditors accept the payment terms and arrangements herein to settle the Existing Indebtedness and that the Creditors continue to provide goods, materials and labour to the Builder for the Future Project also on the terms hereinafter set out;

AND WHEREAS the Owners confirm that they have contracted with the Builder to act as their Agent and Manager to construct residential dwellings in the Future Project;

EXHIBIT NO. 13

EXAMINATION OF Jack

Greenberg

ARGO/NEWBORN vs SILVERSTREAM

DATE May 22 2015
NETWORK REPORTING

AND WHEREAS the Creditors have agreed to the terms hereinafter set out and have agreed, as long as the terms hereof are complied with, not to commence any action(s) or register any liens for their individual or collective Existing Indebtedness and to continue to work with and for the Builder, subject to the provisions of the Tolling Agreement as executed by the parties thereto and attached as Schedule "B" hereto;

AND WHEREAS the Escrow Agent has agreed to perform the functions as set out herein;

NOW THEREFORE, in consideration of the mutual covenants and agreements set out herein and the sum of Ten (\$10.00) Dollars now paid by each of the parties hereto to each other (the receipt, adequacy and sufficiency of which each party hereto acknowledges), each of the parties hereto agrees as follows:

1. The Builder covenants and agrees and directs as follows:
 - (a) in connection with the Future Project,
 - (i) to retain and give preference to each of the Creditors to perform their type of work for the Future Project which the Builder requires provided such Creditor wishes to do so and has the best competitive price and terms (the "New Work"); to give an irrevocable direction to the lender financing the Builder's construction (the "Lender") for the Future Project stating that the net proceeds of any draw shall be paid to the Escrow Agent;
 - (ii) hereby irrevocably directs the Escrow Agent that the net proceeds of any draw shall be paid forthwith on receipt of same to each creditor referred to in the Cost Consultant's report (which justifies such draw) pro rata to the amount authorized for each creditor therein hereinafter, the "Net Draw Proceeds"; and
 - (iv) to request draws from the Lender expeditiously to minimize the delay, if any, in payments to the Creditors for the New Work;
 - (b) in connection with the Existing Indebtedness, to repay same together with interest thereon at the Bank of Montreal prime rate plus 3% per annum (hereinafter the "Rate") and:
 - (i) in connection with the sale of any home in the Future Project, hereby irrevocably designates the Escrow Agent as its solicitor to complete the legal work on each aforesaid closing;
 - (B) hereby irrevocably directs the Escrow Agent that, from the net sale proceeds thereof (after deducting HST, closing adjustments, legal costs for the closing, real estate agent/broker commissions, partial discharge amounts for existing encumbrances and

prior servicing obligations, any cash collateralization payments, and reimbursement of prorated soft costs) (hereinafter the "Net Sale Proceeds"), which would be otherwise payable to the Builder, until the Existing Indebtedness together with interest thereon at the Rate, has been paid in full, the Escrow Agent shall deduct, to the extent it is available, \$50,000 from each Plan 3 closing and \$35,000 from each Phase 3 closing to be paid and applied, on a pro rata basis for each Creditor, as follows:

(1)

(a) the first \$10,000 shall be paid and applied against the balance owed to each Creditor in connection with the New Work until same has been paid in full;

(b) The parties hereto acknowledge that from each draw from the Lender, 23% of the value of the New Work completed on the Future Project will not be advanced by the Lender, 10% attributable to the usual construction lien holdback and 13% for HST; and

(2) the balance shall be paid and applied against the Existing Indebtedness and interest thereon; and

(3) the foregoing payments shall be made by the Escrow Agent together with an account of calculation of same to the Creditors on a monthly basis for all closings which have occurred in the prior month, but no later than the 46th day after the closing of any residential unit.

2. The Escrow Agent will hold back from the Net Sale Proceeds an amount (the "Closing Holdback") calculated as the difference between the estimated cost of construction of the residential unit being sold at a rate of \$100 per sq. ft. for each specific residential unit less whatever amounts have already been disbursed by the Escrow Agent against that amount to the Creditors and other suppliers to the Future Project pending receipt of final invoices from the Creditors, which have been approved by the Builder. Such approval/agreement for unpaid invoices shall be finalized as between the Builder and any Creditor on the later of five (5) business days (i) after the closing of any residential unit, or (ii) the rendering of the invoice. Payment of same shall be made by the Escrow Agent as soon as possible after the said approval/agreement of the amount owing out of the Closing Holdback to the extent the Closing Holdback is sufficient.

3. Upon execution of this agreement by all parties hereto, the Escrow Agent hereby undertakes to all parties to act in accordance with the aforesaid instructions and irrevocable directions provided to him by the Builder and to forthwith advise each of the Creditors if the Builder changes the solicitor acting for it in connection with the draws from the Lender and/or in connection with the aforesaid sale closings.
4. (a) The Owners hereby acknowledge, confirm and agree that they have irrevocably authorized the Builder to enter into this Agreement with the other parties hereto and that any actions of the Builder, or of the Escrow Agent shall be deemed to be the actions of and to be fully authorized by the Owners.
- (b) The Owners acknowledge and agree to the repayment of the Existing Indebtedness to the Creditors as described herein, notwithstanding that the Existing Indebtedness may have been incurred by the Creditors for labour, materials and services provided on the Completed Project in respect of lands which may have been owned by parties other than the Owners herein.
5. Each of the Creditors agrees as follows:
 - (a) That the amount shown on Schedule A attached hereto opposite its name is the final and correct amount outstanding to it in connection with the Completed Projects;
 - (b) That it accepts the arrangements herein to satisfy the New Work and the Existing Indebtedness and that, unless there is default hereunder by either the Builder or the Escrow Agent, it will not commence any action for collection of that portion of the New Work or the Existing Indebtedness due to it nor will it register any lien or liens against any of the Completed Projects or the Future Project therefor; and
 - (c) That the Escrow Agent has no liability to any Creditor for the whole or any part of the Existing Indebtedness or the cost of the New Work and that he shall only be obligated to distribute such Net Sale Proceeds which are paid to or held by him pursuant to the aforesaid instructions and irrevocable instructions to the extent such Net Sale Proceeds are sufficient net of his reasonable costs for so acting.
6. Each of the parties hereto acknowledges and agrees that each other party hereto is relying on the covenant(s) of each party hereto to perform their obligations hereunder and in particular, as between the Creditors, to comply with subparagraph 3(b) hereof and that each party hereto could suffer damages or losses for a failure to so comply.
7. Each party hereto agrees that time is of the essence hereof and that this agreement shall be governed by the laws of the Province of Ontario.

8. Each party hereto agrees that this agreement shall ensure to the benefit of and be binding on each party hereto and their respective heirs, executors, administrators, successors and assigns.

9. Each party hereto agrees that this agreement may be signed in counterpart or counterparts and when all such counterparts are combined same shall constitute the entire agreement.

In Witness Whereof each of the parties hereto has executed this agreement under the hand of its proper officer duly authorized in that behalf and to be deemed to be effective as of the 17th day of December, 2012.

WITNESS:

SILVER STREAMS HOMES (PUCCINO) INC.

PER:

Imran Jimmah - President

I have authority to bind the Corporation

Jack Greenberg as Escrow Agent

THE PARTIES REFERRED TO AS THE CREDITORS HAVE SIGNED OPPOSITE THEIR NAMES ON SCHEDULE A ATTACHED HERETO

2147650 ONTARIO INC.

PER:

Imran Jimmah - President

I have authority to bind the Corporation

2148993 ONTARIO INC.

PER:

Imran Jimmah - President

I have authority to bind the Corporation

2418990 ONTARIO INC.

PER:

Imran Jimmah - President

I have authority to bind the Corporation

SCHEDULE A
CREDITORS AND EXISTING INDEBTEDNESS

Creditors	Existing Indebtedness
✓ SOLO ELECTRIC LTD. Per: _____ I have authority to bind the Corporation 13205 McLaughlin Road Caledon, ON L7C 2B1	\$116,773.68
✓ CANADIAN CONCRETE FORMING LTD. Per: _____ I have authority to bind the Corporation 100 Creditstone Road Concord, ON L4K 1P2	\$151,158.41
✓ E.D. CARPENTRY LIMITED Per: <u><i>[Signature]</i></u> I have authority to bind the Corporation 3302 Cardross Road Mississauga, ON L4X 2N2	\$201,511.34
✓ PAVE PLUMBING & HEATING INC. Per: <u>Pat Di Stefano - President</u> I have authority to bind the Corporation 360 Enford Road Richmond Hill, ON L4C 3G1	\$141,091.44

SCHEDULE A
CREDITORS AND EXISTING INDEBTEDNESS

<u>Creditors</u>	<u>Existing Indebtedness</u>
SOLO ELECTRIC LTD. Per:  I have authority to bind the Corporation 13205 McLaughlin Road Caledon, ON L7C 2B1	\$116,773.68
CANADIAN CONCRETE FORMING LTD. Per: _____ I have authority to bind the Corporation 100 Credistone Road Concord, ON L4K 1P2	\$151,158.41
E.D. CARPENTRY LIMITED Per: _____ I have authority to bind the Corporation 3302 Cardross Road Mississauga, ON L4X 2N2	\$201,511.341
PAVE PLUMBING & HEATING INC. Per: _____ Pat Di Stefano - President I have authority to bind the Corporation 360 Enford Road Richmond Hill, ON L4C 3G1	\$141,091.44

SCHEDULE A
CREDITORS AND EXISTING INDEBTEDNESS

<u>Creditors</u>	<u>Existing Indebtedness</u>
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E.D. CARPENTRY LIMITED Per: _____ I have authority to bind the Corporation 3302 Cardross Road Mississauga, ON L4X 2N2	\$ 201,511.34
PAVE PLUMBING & HEATING INC. Per: _____ Pat Di Stefano - President I have authority to bind the Corporation 360 Enford Road Richmond Hill, ON L4C 3G1	\$141,091.44

SCHEDULE A
CREDITORS AND EXISTING INDEBTEDNESS

<u>Creditors</u>	<u>Existing Indebtedness</u>
SOLO ELECTRIC LTD. Per _____ I have authority to bind the Corporation 13205 McLaughlin Road Caledon, ON L7C 2B1	\$116,773.68
CANADIAN CONCRETE FORMING LTD. Per _____ I have authority to bind the Corporation 100 Creditstone Road Concord, ON L4K 1P2	\$151,158.41
E.D. CARPENTRY LIMITED Per _____ I have authority to bind the Corporation 3302 Cardross Road Mississauga, ON L4X 2N2	\$201,511.341
PAVE PLUMBING & HEATING INC. Per <u><i>Pat Di Stefano</i></u> Pat Di Stefano - President I have authority to bind the Corporation 360 Enford Road Richmond Hill, ON L4C 3G1	\$141,091.44

✓
MEDI GROUP INCORPORATED

\$377,358.08

Per: ~~_____~~~~_____~~
I have authority to bind the Corporation56 Brockport Drive
Toronto, ON M9W 5N1✓
PILBRO III INC.

\$425,712.57

Per: _____

Tony Pileggi -

I have authority to bind the Corporation

13 Roxaline Street
Etobicoke, ON M9P 2Y6✓
FOREMONT DRYWALL CONTRACTING
Partnership
by FOREMONT DRYWALL INC.

\$253,932.58

Per: _____

I have authority to bind the Corporation

495 Deeburst Drive
Brampton, ON L6T 5K3

MEDI GROUP INCORPORATED

\$347,500.00

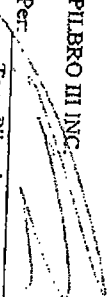
Per: _____

I have authority to bind the Corporation

56 Brockport Drive
Toronto, ON M9W 5N1

PILBRO III INC

\$425,712.57

Per:  _____
Tony Pileggi -

I have authority to bind the Corporation

13 Roxaline Street
Etobicoke, ON M9P 2Y6

FOREMONT DRYWALL CONTRACTING
Partnership
by FOREMONT DRYWALL INC.

\$253,932.58

Per: _____

I have authority to bind the Corporation

495 Deethurst Drive
Brampton, ON L6T 5K3

SCHEDULE B
TOLLING AGREEMENT

(Dated December 17th, 2012)

BETWEEN:

Ashcott Mews Developments Inc., Silver Streams Homes Inc.,
Silver Streams Homes (Puccini) Inc. and D&I Developments Inc.
(collectively, the "Silver Stream Parties")
and IMRAN JINNAH (the "Principal")

- and -

Those parties set out on Schedule "A" hereto
(individually a "Contractor", and collectively the "Contractors")

WHEREAS:

- A. The Silver Stream Parties and the Contractors entered into various contracts (the "Contracts") pursuant to which the Contractors agreed to supply and install labour, materials, works and services to projects known as Phase 1 and Phase 2 of the Symphony Series Development located in the Town of Richmond Hill (the "Projects");
- B. The Contractors supplied such services, labour and materials to the Projects, pursuant to the Contracts;
- C. The Silver Stream Parties are currently indebted to the Contractors for those amounts as set out on Schedule "A" hereto (the "Indebtedness") and the parties herein have agreed to extend all applicable limitation periods and related defences in relation to the claims for the Indebtedness (the "Contractor Claims") which may be asserted as against the Silver Stream Parties and the Principal by the Contractors or any one of them under this Agreement of which this Schedule "B" forms part, dated the 17th day of December, 2012 (the "Settlement Agreement").

NOW THEREFORE in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby irrevocably acknowledged, the parties hereto covenant and agree as follows:

1. The running of any and all statutory limitation periods, including, without limiting the generality of the foregoing, the limitation period set out in the *Limitations Act*, 2002, S.O., c.24, as amended, the defence of laches, and all other statutes and rules of substance or procedure governing or pertaining to the time for the bringing of any and all actions, applications or other proceedings by any Contractor against any or all of the Silver Stream Parties and the Principal with respect to, or arising out of, or related to the Contractor Claims, have been and are hereby suspended and tolled from the effective date of this agreement to a period of three years thereafter, or until such other time as this agreement is terminated in accordance with its terms (the "Suspension Period").
2. For greater certainty, and except if such Contractor is in contravention of the Settlement Agreement, any action, application or other proceeding commenced by any Contractor against any or all of the Silver Stream Parties and the Principal during the Suspension Period shall be treated for the purpose of any limitation period, or the defence of laches, as though it was commenced on the business day prior to the commencement of the Suspension Period. Any action, application or other proceeding by any Contractor against any of the Silver Stream Parties and the Principal after the Suspension Period shall be treated, for the purpose of the consideration of any limitation period or defence of laches, as though the limitation period or delay did not run during the Suspension Period.
3. Either party, on written notice to the other, can terminate this Agreement at any time upon providing the other party with 30 days written notice of termination. Notice to terminate shall be delivered by facsimile as follows:

a. If to Contractors:

c/o Baker Schneider Ruggiero LLP
 Attention: Gerald Warner
 Fax: 416-363-0645

b. If to Silver Stream Parties and the Principal:

c/o Law Offices of Jack Greenberg
 Attention: Jack Greenberg
 Fax: 416 485-3246

4. Nothing in this Tolling Agreement is to be taken as any acknowledgment of any liability by the Silver Stream Parties, the Principal or the Contractors, nor as any acknowledgement by any of the Contractors that any limitation period is applicable or would expire or that any defence of laches would apply but for this Tolling Agreement.

5. This Tolling Agreement may be executed in counterparts (by original or facsimile), which together shall constitute a binding agreement.

6. This Tolling Agreement shall bind and inure to the benefit of the parties hereto and their respective agents, successors and assigns.

7. This Tolling Agreement shall be construed and enforced in accordance with the laws of the Province of Ontario.

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

ASHCOTT MEWS DEVELOPMENTS INC.

SILVER STREAMS HOMES INC.

Per: [Signature]
 Name:
 Title:

Per: [Signature]
 Name:
 Title:

I have the authority to bind the Corporation

I have the authority to bind the Corporation

933

SILVER STREAMS HOMES (PUCCINI) INC.

D&I DEVELOPMENTS INC.

Per: Imran Jinnah
Name: _____
Title: _____

Per: Imran Jinnah
Name: _____
Title: _____

I have the authority to bind the Corporation

I have the authority to bind the Corporation

WITNESS

Imran Jinnah
IMRAN JINNAH

Subject: FW: Greenberg- Silver Stream

Date: Thursday, 21 May, 2015 12:07:03 PM Eastern Daylight Time

From: Emilio Bisceglia <ebisceglia@lawtoronto.com>

934

CC: sturajlich@lawtoronto.com <sturajlich@lawtoronto.com>

From: Marco Drudi [mailto:mdrudi@dakilp.com]

Sent: Thursday, May 21, 2015 8:45 AM

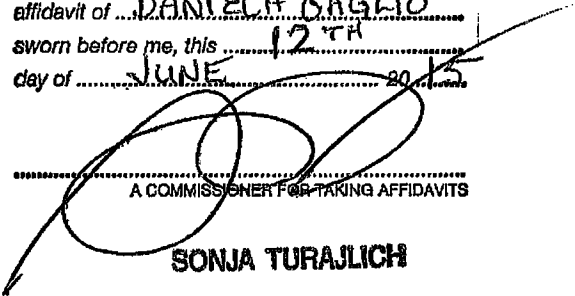
To: Emilio Bisceglia; 'Stephen Schwartz'; jklein@kalaw.ca; jlong@kmlaw.ca

Subject: Greenberg

Please see the documents within Greenberg's "Tarion" file.

This is Exhibit "B" referred to in the
affidavit of DANIELA SAGLIO
sworn before me, this 12TH
day of JUNE 2015

.....
A COMMISSIONER FOR TAKING AFFIDAVITS


SONJA TURAJLICH

July 31, 2013

Imran Jinnah
Silver Streams Homes
Box No. 30534, 10660 Yonge St.
RICHMOND HILL ON L4C 0C7

Dear Imran Jinnah:

Re: Conditions of Registration

Reference No. 34331 – Silver Streams Homes Inc.
Reference No. 40567 – Whitby Mews Developments Inc.
Reference No. 40559 – 2147650 Ontario Inc.
Reference No. 40568 – 2148990 Ontario Inc.
Reference No. 40569 – 2148993 Ontario Inc.
Reference No. 40565 – 2148991 Ontario Inc.
Reference No. 40570 – 2147681 Ontario Inc.

I refer to your application received for registration with Tarion Warranty Corporation ("Tarion"). Under the guidelines of Builder Bulletin 28 (Revised), Tarion has completed its assessment for security purposes.

I propose to make your registration with Tarion subject to the following conditions:

1. The blanket security in the amount of \$1,240,000 currently held with Tarion will be maintained. The total blanket security will cover all obligations owed or which will be owed by the above named registrant to Tarion however they arise.

The release of security will be dependent on the expiry of both deposit and warranty coverage. If all issues are not resolved, the security will remain in place at the discretion of the Registrar.

2. You will use **Silver Streams Homes Inc.**, Reference Number **34331**, as the builder for all freehold units under the umbrella of **Silver Streams Homes**. Should circumstances change and you enter into a contract with another builder, you will inform Tarion of the name, registration number, and provide a copy of the contract. A new risk assessment to determine the terms and conditions for the project will be conducted.
3. **Whitby Mews Developments Inc.** shall not, without prior written consent, sell more than **FIVE (5)** freehold homes including the **TWO (2)** homes already enrolled located at 12 and 13 Bridlewood **WHITBY**.

4. 2147650 Ontario Inc. shall not, without prior written consent, sell more than the **ONE (1)** home already enrolled located lot 52 Puccini Dr., RICHMOND HILL.
5. 2148990 Ontario Inc. shall not, without prior written consent, sell more than **TWENTY (20)** including the **TEN (10)** homes already enrolled located at 19, 21, 18, 20 and 22 Rossini Dr., RICHMOND HILL and 64, 66, 68, 70 and lot 25 Puccini Dr., RICHMOND HILL.
6. 2148993 Ontario Inc. shall not, without prior written consent, sell more than **SEVEN (7)** freehold homes including the three (3) home already enrolled located at 80 and 84 Puccini Dr., RICHMOND HILL and 4 Pavarotti St., RICHMOND HILL.
7. 2148991 Ontario Inc. shall not, without prior written consent, sell more than **FOURTY-EIGHT (48)** homes.
8. 2147681 Ontario Inc. shall not, without prior written consent, sell more than the **EIGHTEEN (18)** homes including the seven (7) already enrolled located at lots 61 Puccini Dr., RICHMOND HILL, and 57, 58, 60, 62, 64 and 66 Rossini Dr., RICHMOND HILL.
9. Tation Warranty Corporation (Tation) has conducted a credit check on your companies, which indicated statements of claims/construction liens for the following:
 - a. \$930,120 - Con-Drain Company (1983) Limited

Please provide a summary of your defense with respect to the above. Further, please provide the particulars regarding whether the statements of claim have been satisfied.

At each renewal, a risk assessment will be conducted to review security requirements. Should complaints or claims exist against the vendor or builder it would have a negative impact on the release of the security.

If you do not maintain an active registration, any security held will be maintained until all warranty obligations are met.

I am prepared to consider your registration with Tation if the foregoing conditions are acceptable to you. These conditions of registration do not restrict the Registrar from placing further conditions on your registration that are deemed to be appropriate.

Please confirm your acceptance of these conditions of registration by signing and returning the duplicate copy of this letter by **June 19, 2012**. Your application will not be approved until a signed copy of the terms and condition letter is returned. If you have any

questions, please contact Hilary Scarlett at 416-229-9200 ext. 3167 or toll free at 1-877-982-7466.

Sincerely,

John Beccevello

John Beccevello, CA

Deputy Registrar

CONSENTED AND AGREED TO:

Vendor/Builder: Silver Streams Homes Inc.
Reference No.: 34331

By:

(Corporate seal where applicable)

Signature of Authorized Signing Officer

Print Name of Authorized Signing Officer

Vendor/Builder: Whitby Mews Developments Inc.
Reference No.: 40567

By:

(Corporate seal where applicable)

Signature of Authorized Signing Officer

Print Name of Authorized Signing Officer

Vendor/Builder: 2147650 Ontario Inc.
Reference No.: 40559

By:

(Corporate seal where applicable)

Signature of Authorized Signing Officer

Print Name of Authorized Signing Officer

Vendor/Builder: 2148990 Ontario Inc.
Reference No.: 40568

By: _____
(Corporate seal where applicable) Signature of Authorized Signing Officer

Print Name of Authorized Signing Officer

Vendor/Builder: 2148993 Ontario Inc.
Reference No.: 40569

By: _____
(Corporate seal where applicable) Signature of Authorized Signing Officer

Print Name of Authorized Signing Officer

Vendor/Builder: 2148991 Ontario Inc.
Reference No.: 40565

By: _____
(Corporate seal where applicable) Signature of Authorized Signing Officer

Print Name of Authorized Signing Officer

Vendor/Builder: 2147681 Ontario Inc.
Reference No.: 40570

By: _____
(Corporate seal where applicable) Signature of Authorized Signing Officer

Print Name of Authorized Signing Officer

Jack Greenberg

From: Imran Jinnah <imranjinnah@hotmail.com>
Sent: Thursday, August 01, 2013 11:53 AM
To: Jack Greenberg; Asma Jinnah
Subject: FW: Terms and Conditions - 34331, 40567, 40559, 40568, 40569, 40565, 40570
Attachments: pntc04.newhome.on.ca_Exchange_08-01-2013_09-30-04.pdf

Hi Jack

Attached is the Assessment letter from Tarion

They are unwilling to reduce the deposit under Condition #9 is explained.

This condition deals with the Condrain Lien issue which was resolved some time back.

Can you please send her an explanation on this.

Meanwhile, should I will sign this document and send it back to her.

Thanks & Regards

Imran

> From: Hillary.Scarlett@TARION.COM
 > To: imranjinnah@hotmail.com; asmajinnah@hotmail.com
 > Subject: FW: Terms and Conditions - 34331, 40567, 40559, 40568, 40569, 40565, 40570
 > Date: Thu, 1 Aug 2013 14:13:52 +0000
 >
 > Good Morning Imran,
 >
 >
 > I acknowledge your request for a reduction in security. At this point we are not in a position to review as there is a large statement of claim outstanding as addressed in condition #9 in the attached letter.
 >
 > Once the backup documentation has been provided to our satisfaction, we will be in a position to review for a release. This is providing all other aspects of the registration remain the same (ie. No additional chargeables/claims)
 >
 > Thanks, Hillary
 >
 > -----Original Message-----
 > From: Ekua Kariuki
 > Sent: August-01-13 9:43 AM
 > To: imranjinnah@hotmail.com
 > Cc: Hillary Scarlett
 > Subject: Terms and Conditions - 34331, 40567, 40559, 40568, 40569, 40565, 40570
 >

>

> Hello,

>

> Please find attached your terms and conditions of registration. Sign and send back via fax or email. Please note, all conditions (ie. Security requirements) must be met to in order to complete the registration process. Originals have been sent via regular mail.

>

> If you require any assistance, please contact Hiliary Scarlett at 1-877-982-7466 or (416) 229-9200 ext. 3167 or e-mail hiliary.scarlett@tarlon.com. If you would like to fax your signed terms and conditions letter our fax number is 416-229-3843.

>

> Thanks,

>

> Ekua Kariuki

> Licensing and Underwriting

>

Jack Greenberg

From: Hillary Scarlett <Hillary.Scarlett@TARION.COM>
Sent: Wednesday, October 16, 2013 11:52 AM
To: Lori Krstevski
Cc: Jack Greenberg
Subject: FW: Silver Streams
Attachments: let to tarion.3.pdf; PARCEL REGISTER.pdf; DISCHARGE NO. 1.pdf; DISCHARGE NO. 2.pdf

Morning Lori,

Please review for Silver Streams homes at your earliest convenience.

Thanks, Hillary

From: Jack Greenberg [<mailto:jack@greenberglawyers.ca>]
Sent: October-16-13 10:32 AM
To: Hillary Scarlett
Subject: Silver Streams

Please see attached for your review

Regards

Jack Greenberg

Law Offices of Jack Greenberg
Barristers & Solicitors
Suite 204
181 Eglinton Ave East
Toronto, Ontario
M4P 1J4

TEL: 416-485-8833

FAX: 416-485-3246

E-MAIL: jackgreenberg@greenberglawyers.ca

This e-mail contains information from the Law Offices of Jack Greenberg which may be confidential or privileged. This e-mail is intended initially for the information only of the person to whom it is addressed. Be aware that any disclosure, copying, distribution or use of the contents of this e-mail, without the consent of such person, is prohibited.

Law Offices of Jack Greenberg

Delivered by e-mail to Hilary.Scarlett@Tarion.com October 16, 2013

No. of pages: 20 (including this page) Time: 10:20 A.M.

This message is intended for the use of the individual to whom it is addressed and may contain information that is confidential. If you have received this communication in error, please destroy it and notify Daniela immediately at (416) 485-8833

Tarion Warranty Corporation
5160 Yonge Street, 12th Floor
Toronto, Ontario M2N 6L9

Attention: Ms. Hilary Scarlett

Dear Madame:

Re: Silver Streams Homes Inc. et al – Registration Numbers 34331, 40567, 40559, 40568, 40569, 40565 and 40570

Please be advised that I am the solicitor for Silver Streams Homes Inc. et al, the registrants under the aforesaid numbers, and a copy of your renewal letter of July 31, 2013 has been sent to me for reply in connection with Condition 9 thereof. The claim for lien referred to therein and which was registered for \$930,120 was registered on February 9, 2010 under Instrument Number YR 1439547 in the Land Registry Office for the Land Titles Division of York (No. 65) and was never perfected by registration of a Certificate of Action. It also only relates to the lands of my clients known as Phase 2 consisting of 50 homes in 2 plans of 25 each ("Plan 2" and "Plan 3").

In connection with the Plan 2 lands, this Construction Lien was discharged in full on May 27, 2011 under a Discharge of Lien registered as # YR 1653487 (copy enclosed). This Lien is no longer registered on any of those 25 homes in Plan 2.

In connection with the Plan 3 lands, this Lien was discharged even before the Plan was registered under Instrument No. YR 1775346 on January 24, 2012 (copy enclosed). Accordingly, this Lien is not registered on any of the Plan 3 lands either and has been totally removed from all applicable lands by these 2 Discharges of Lien. To confirm same, I am enclosing a copy of the parcel registers (with deleted instruments shown) which show the prior Claim for lien having been deleted and the Discharge.

I understand that this old issue is holding up the release of a portion of the funds/Letter of credit which my clients' have on deposit with respect to 20 homes in the first phase of the Puccini Subdivision lands which have nothing to do with the above Lien. Accordingly, I trust you will now be in a position to release that \$200,000 back to Bank of Montreal which provided the Letter of Credit for same.

Suite 204, 181 Eglinton Avenue East, Toronto, Ontario, M4P 1J4 Tel: (416) 485-8833 Fax: (416) 485-3246
E-Mail: jackgreenberg@greenberglawyers.ca

Please contact my office if you require any further information.

Yours truly

A handwritten signature in black ink, appearing to read 'Jack Greenberg', written over a horizontal line.

Jack Greenberg

JG/mmm/2008-044/let to tarion.3



Ontario
ServiceOntario

LAND
ADDRESS
OFFICE 453

PARCEL REGISTER (ABREVIAED) FOR PROPERTY IDENTIFIER

4306-3408 427

ADDITION TO RESERVATIONS IN GEON SHANT

PAGE 1 OF 4
PREPARED FOR 05-06-2009
ON 2011/03/23 AT 10:37:49

PROPERTY IDENTIFIER: PT 1/2, PLAN 1807, S/T DATE AS IN 181065; TOWN OF RICHMOND HILL.

PROPERTY IDENTIFIER:
BONDED QUALITY
FOR SINGLE
RESERVE

REVENUE
DIVISION FROM 02:06-1181

REVENUE DATA
2011/03/23

CONTRACT NUMBER
2147650-0000000000

CAPACITY SHARE
NONE

RES. NO.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CERO
** PROPERTY IDENTIFIER AND DOCUMENT TYPE AND RELATED INSTRUMENTS SINCE 2011/01/23 **						
4481001	1998/12/14	PLAN RESERVE				C
4481001	1998/12/14	TRANSFER EASEMENT			THE CORPORATION OF THE TOWNSHIP OF KING	C
4481001	2007/09/19	PLAN RESERVE				C
4481001	2007/10/01	TRANSFER	2, 100, 000	ALABAMA, JOHN ALEXANDER, MARY		C
4481001	2007/10/01	CHARGE	\$1,350,000	2147650-0000000000 INC		C
4481001	2008/11/14	CHARGE	\$2,450,000	2147650-0000000000 INC.		C
4481001	2008/11/14	CHARGE	\$1,500,000	2147650-0000000000 INC.		C
4481001	2009/01/01	POSITIONMENT		PORTLAND MORTGAGE CORP		C
4481001	2009/01/01	PLAN RESERVE				C
4481001	2009/10/07	CHARGE	\$1,500,000	2147650-0000000000 INC.		C
4481001	2010/01/04	PLAN RESERVE				C
4481001	2010/01/04	CONSTRUCTION EASE				C

NOTE: ADDITIONAL PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN EFFECTIVE INCONSISTENCIES, IF ANY, WITH JUDICIAL REPRESENTATION FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT SHOWS THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.



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PACCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFICATION

13206-1008 (127)
SUBJECT TO RESERVATIONS IN CROWN GRANT

PAGE 2 OF 4
PREPARED FOR USE/REVIEW
ON 2017/07/26 AT 10:07:43

REG. NO.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CDT/ CHD
14.3/1947	2016/04/27	CERTIFICATE	...	DELETED AGAINST THIS PROPERTY ... CON-GRANT COMPANY (1993) LTD.		
14.3/1947	2016/08/25	DEEDITION-LAND	...	DELETED AGAINST THIS PROPERTY ... 2148590 CEMASO INC 2148593 CEMASO INC 2147456 CEMASO INC 2147881 CEMASO INC ASSIGNMENT FROM SELLER TO BUYER OR CHIEF ADMINISTRATIVE SERVICES OF TOWN OF RICHMOND HILL AT LT 2 PL M627 - PLS 1 & 2 4591116		
14.3/1947	2016/09/22	NO SUB ASSIGNMENT	...	DELETED AGAINST THIS PROPERTY ... THE CORPORATION OF THE TOWN OF RICHMOND HILL		
14.3/1947	2016/10/13	TRANSFER OF CHARGE	...	ACKNOWLEDGMENT: S/T BASE ON PT 1 4591116 AS IN 1431443 2147456 CEMASO INC 2147881 CEMASO INC 2148590 CEMASO INC 2148593 CEMASO INC		
14.3/1947	2016/10/13	NOTICE	...	DELETED AGAINST THIS PROPERTY ... 5) RECEIVING MORTGAGE CORP.		
14.3/1947	2016/11/04	POSTPONEMENT	...	DELETED AGAINST THIS PROPERTY ... THE CORPORATION OF THE TOWN OF RICHMOND HILL		
14.3/1947	2016/11/04	POSTPONEMENT	...	DELETED AGAINST THIS PROPERTY ... THE CORPORATION OF THE TOWN OF RICHMOND HILL		
14.3/1947	2016/11/04	POSTPONEMENT	...	DELETED AGAINST THIS PROPERTY ... THE CORPORATION OF THE TOWN OF RICHMOND HILL		
14.3/1947	2016/11/04	POSTPONEMENT	...	DELETED AGAINST THIS PROPERTY ... THE CORPORATION OF THE TOWN OF RICHMOND HILL		
14.3/1947	2016/11/04	POSTPONEMENT	...	DELETED AGAINST THIS PROPERTY ... THE CORPORATION OF THE TOWN OF RICHMOND HILL		

NOTE: REMOVING PROPERTIES SHOULD BE INVESTIGATED BY ACHIEVING SUFFICIENT INFORMATION. IF NOT, WITH ACHIEVING REPRESENTED FOR THIS PROPERTY
NOTE: REMOVING PROPERTIES SHOULD BE INVESTIGATED BY ACHIEVING SUFFICIENT INFORMATION. IF NOT, WITH ACHIEVING REPRESENTED FOR THIS PROPERTY



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LAND
REGISTER
OFFICE 264

PARTIAL REGISTER (ABSTRACTED) FOR PROPERTY IDENTIFIER

12006-3478 1271

SUBJECT TO RESERVATIONS IN CROWN CHART

PAGE 4 OF 4
PREPARED FOR 31-000073
ON 2012/07/27 AT 10:27:14

REG. NO.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CHG/ CND
12181189	2012/06/12	POSTPONENT REMARKS: 12181184 TO 12181189		51 VICTORIA PARKWAY CORP.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
12181190	2012/06/12	POSTPONENT REMARKS: 12181185 & 12181186 TO 12181189		NAFTEL INVESTMENTS LIMITED	THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
12181191	2012/06/12	POSTPONENT REMARKS: 12181187 & 12181188 TO 12181189		BANK OF MONTREAL	THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
12181192	2012/07/20	PLAN SUBDIVISION		2448997 CANADIAN INC. 2107086 ONTARIO INC 2107087 ONTARIO INC		
12181193	2012/07/20	PLAN DOCUMENT		THE CORPORATION OF THE TOWN OF RICHMOND HILL		
12181194	2012/07/20	ADJ. LHM CORP. CORP.				

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED BY AGENCY'S EVIDENCE, DISCONTINUITY, IF ANY, WITH DESCRIPTION REFERENCED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE CORP. NUMBER OF TOWNS AND THAT YOU HAVE GIVEN THEM ALL UP

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73744-3410. 127;
SUBJECT TO RESERVATION

Page 1 of 1
Prepared for Customer
On 2012/07/20 At 10:55:29

PLANTER, THE, BOSTON, MAY 17, 1930. TONGUE RICHMOND HILL

RECEIVED 25 JAN 1979

ESCAPE/ABILITIES:

ABSOLUTE

11/11/11 11:11

Ad. 5. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100. 101. 102. 103. 104. 105. 106. 107. 108. 109. 110. 111. 112. 113. 114. 115. 116. 117. 118. 119. 120. 121. 122. 123. 124. 125. 126. 127. 128. 129. 130. 131. 132. 133. 134. 135. 136. 137. 138. 139. 140. 141. 142. 143. 144. 145. 146. 147. 148. 149. 150. 151. 152. 153. 154. 155. 156. 157. 158. 159. 160. 161. 162. 163. 164. 165. 166. 167. 168. 169. 170. 171. 172. 173. 174. 175. 176. 177. 178. 179. 180. 181. 182. 183. 184. 185. 186. 187. 188. 189. 190. 191. 192. 193. 194. 195. 196. 197. 198. 199. 200. 201. 202. 203. 204. 205. 206. 207. 208. 209. 210. 211. 212. 213. 214. 215. 216. 217. 218. 219. 220. 221. 222. 223. 224. 225. 226. 227. 228. 229. 230. 231. 232. 233. 234. 235. 236. 237. 238. 239. 240. 241. 242. 243. 244. 245. 246. 247. 248. 249. 250. 251. 252. 253. 254. 255. 256. 257. 258. 259. 260. 261. 262. 263. 264. 265. 266. 267. 268. 269. 270. 271. 272. 273. 274. 275. 276. 277. 278. 279. 280. 281. 282. 283. 284. 285. 286. 287. 288. 289. 290. 291. 292. 293. 294. 295. 296. 297. 298. 299. 300. 301. 302. 303. 304. 305. 306. 307. 308. 309. 310. 311. 312. 313. 314. 315. 316. 317. 318. 319. 320. 321. 322. 323. 324. 325. 326. 327. 328. 329. 330. 331. 332. 333. 334. 335. 336. 337. 338. 339. 340. 341. 342. 343. 344. 345. 346. 347. 348. 349. 350. 351. 352. 353. 354. 355. 356. 357. 358. 359. 360. 361. 362. 363. 364. 365. 366. 367. 368. 369. 370. 371. 372. 373. 374. 375. 376. 377. 378. 379. 380. 381. 382. 383. 384. 385. 386. 387. 388. 389. 390. 391. 392. 393. 394. 395. 396. 397. 398. 399. 400. 401. 402. 403. 404. 405. 406. 407. 408. 409. 410. 411. 412. 413. 414. 415. 416. 417. 418. 419. 420. 421. 422. 423. 424. 425. 426. 427. 428. 429. 430. 431. 432. 433. 434. 435. 436. 437. 438. 439. 440. 441. 442. 443. 444. 445. 446. 447. 448. 449. 450. 451. 452. 453. 454. 455. 456. 457. 458. 459. 460. 461. 462. 463. 464. 465. 466. 467. 468. 469. 470. 471. 472. 473. 474. 475. 476. 477. 478. 479. 480. 481. 482. 483. 484. 485. 486. 487. 488. 489. 490. 491. 492. 493. 494. 495. 496. 497. 498. 499. 500. 501. 502. 503. 504. 505. 506. 507. 508. 509. 510. 511. 512. 513. 514. 515. 516. 517. 518. 519. 520. 521. 522. 523. 524. 525. 526. 527. 528. 529. 530. 531. 532. 533. 534. 535. 536. 537. 538. 539. 540. 541. 542. 543. 544. 545. 546. 547. 548. 549. 550. 551. 552. 553. 554. 555. 556. 557. 558. 559. 560. 561. 562. 563. 564. 565. 566. 567. 568. 569. 570. 571. 572. 573. 574. 575. 576. 577. 578. 579. 580. 581. 582. 583. 584. 585. 586. 587. 588. 589. 590. 591. 592. 593. 594. 595. 596. 597. 598. 599. 600. 601. 602. 603. 604. 605. 606. 607. 608. 609. 610. 611. 612. 613. 614. 615. 616. 617. 618. 619. 620. 621. 622. 623. 624. 625. 626. 627. 628. 629. 630. 631. 632. 633. 634. 635. 636. 637. 638. 639. 640. 641. 642. 643. 644. 645. 646. 647. 648. 649. 650. 651. 652. 653. 654. 655. 656. 657. 658. 659. 660. 661. 662. 663. 664. 665. 666. 667. 668. 669. 670. 671. 672. 673. 674. 675. 676. 677. 678. 679. 680. 681. 682. 683. 684. 685. 686. 687. 688. 689. 690. 691. 692. 693. 694. 695. 696. 697. 698. 699. 700. 701. 702. 703. 704. 705. 706. 707. 708. 709. 710. 711. 712. 713. 714. 715. 716. 717. 718. 719. 720. 721. 722. 723. 724. 725. 726. 727. 728. 729. 730. 731. 732. 733. 734. 735. 736. 737. 738. 739. 740. 741. 742. 743. 744. 745. 746. 747. 748. 749. 750. 751. 752. 753. 754. 755. 756. 757. 758. 759. 760. 761. 762. 763. 764. 765. 766. 767. 768. 769. 770. 771. 772. 773. 774. 775. 776. 777. 778. 779. 780. 781. 782. 783. 784. 785. 786. 787. 788. 789. 790. 791. 792. 793. 794. 795. 796. 797. 798. 799. 800. 801. 802. 803. 804. 805. 806. 807. 808. 809. 810. 811. 812. 813. 814. 815. 816. 817. 818. 819. 820. 821. 822. 823. 824. 825. 826. 827. 828. 829. 830. 831. 832. 833. 834. 835. 836. 837. 838. 839. 840. 841. 842. 843. 844. 845

REFERENCE:
DIVISION #7604 23206-2303

SECRET
FCM01

OPERATION DIST.
0011/01/23

REG. NO.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	DEBT/CHRG
-- FINANCIAL INCLUDED AND DOCUMENT TITLED AND DATED INSTRUMENTS SINCE 2012/01/01 --						
NOTE: THE REG. NUMBER INDICATED IS IN EFFECT ON THIS PROPERTY						
184301	1989/12/25	TRANSFER EASEMENT				
184302	1987/10/03	TRANSFER	\$2,300,000	ALEXANDER, JOHN ALEXANDER, MARY	THE CORPORATION OF THE TOWNSHIP OF KING	
184303	2007/10/01	TRANSFER	\$1,100,000	2147560 ONTARIO INC		
184304	2008/11/12	REV'S ORDER REPAYMENT, WILSONVILLE - AMERON LIVING FLEET		DAN TROSTMAN	ALEXANDER, JOHN ALEXANDER, MARY	
184305	2008/11/14	CHARGE	\$1,600,000	2147560 ONTARIO INC.	PERCINI MORTGAGE CO/PS	
184306	2008/01/05	CHARGE	\$1,500,000	2147560 ONTARIO INC	DARWIN MANAGEMENT LIMITED	
184307	2008/01/07	POSTPONEMENT		201111 MORTGAGE CO/PS	DARWIN MANAGEMENT LIMITED	
184308	2008/01/05	PLAN REFERENCE				
184309	2008/01/05	CHARGE	\$1,400,000	2147560 ONTARIO INC	2147560 ONTARIO LIMITED	
184310	2010/02/08	CONSTRUCTION LEND				
184311	2008/04/22	CERTIFICATE				
184312	2008/04/22	CERTIFICATE				
184313	2008/04/22	CERTIFICATE				

NOTE: AMOUNTING PROPERTIES SHOULD BE INDENTED TO AGENT'S DESIGNATIVE PROPERTIES. IF NOT, NOTE REPRESENTS AN AMOUNTING PROPERTIES.

NOTE: SECURE THAT YOUR PROPERTY IS NOT IN THE SAME AS THE PROPERTY ABOVE.

NOTE: ADJOINING PROPERTIES SHOULD BE INDENTED TO ASCERTAIN DEPENDENT PROPERTIES. IF NOT, WITH IDENTIFICATION REPRESENTED FOR THIS PROPERTY.



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PACEL REGISTER (ABREVIAED) FOR PROPERTY IDENTIFI

01200-3440 (2/1)

SUBJECT TO RESERVATIONS IS GRANT GRANT

PAGE 1 OF 3
PREPARED FOR Government
ON 2012/07/20 AT 10:05:21

REG. NO.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CNO
VR141117	2012/04/23	POSTPONEMENT RESPONSE: VR141117 TO VR141117		93 PERCENT MORTGAGE CORP.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
VR141118	2012/04/23	POSTPONEMENT RESPONSE: VR141118 TO VR141118		DACAL MANAGEMENT LIMITED	THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
VR141119	2012/04/23	POSTPONEMENT RESPONSE: VR141119 TO VR141119		PERCENT MORTGAGE CORP.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
VR141120	2012/04/23	POSTPONEMENT RESPONSE: VR141120 TO VR141120		30042 DETABLE LIMITED	THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
VR141121	2012/04/23	POSTPONEMENT RESPONSE: VR141121 TO VR141121		51 PERCENT MORTGAGE CORP	THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
VR141122	2012/04/23	POSTPONEMENT RESPONSE: VR141122 TO VR141122		MARTEL INVESTMENTS LIMITED	THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
VR141123	2012/04/23	POSTPONEMENT RESPONSE: VR141123 TO VR141123		BANK OF MONTREAL	THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
VR141124	2012/04/23	POSTPONEMENT RESPONSE: VR141124 TO VR141124		2144932 ONTARIO INC.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
VR141125	2012/04/23	POSTPONEMENT RESPONSE: VR141125 TO VR141125		2147550 ONTARIO INC.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
VR141126	2012/04/23	POSTPONEMENT RESPONSE: VR141126 TO VR141126		2148346 ONTARIO INC.	THE CORPORATION OF THE TOWN OF RICHMOND HILL	C
VR141127	2012/04/23	POSTPONEMENT RESPONSE: VR141127 TO VR141127		THE CORPORATION OF THE TOWN OF RICHMOND HILL	THE CORPORATION OF THE TOWN OF RICHMOND HILL	C

NOTE: ANYTHING PROPERTY SHOULD BE INVESTIGATING TO ADEQUATELY DETERMINE THE TOTAL POWER OF THE TOWN OF RICHMOND HILL. IF ANY, WITH DECISION REPRESENTED FOR THIS PROPERTY.

PAGE 1 OF 1
PREPARED FOR: GREGORY
ON: 2/12/07 AT 10:55:21

2025-2026
2025-2026

REG. NO.	DATE	INCIDENT TYPE	AMOUNT	PAID FROM	PAID TO	CHG/CHD
** DELETED INCLUDES ALL DELETED ITEMS AND DELETED INCIDENTS SINCE 101/04/01 **						
NOTE: THE NO. CONTAINS INDICATOR IF IT APPEARS ON THIS PROPERTY						
468102	1998/12/18	PLAN REFERENCE				
468102	1998/12/29	TRANSFER EASEMENT				
138430	2001/09/19	PLAN REFERENCE				
05105322	2007/10/02	TRANSFER	\$2,105,000	ALEXANDERIS, JOHN ALEXANDERIS, MARY	THE CORPORATION OF THE TOWN OF ST. JOHN	
YF104302	2009/10/01	CHANGE	\$1,150,000	2147550 CERTIFIC INC		
YR1294819	2008/11/14	CHANGE	\$2,500,000	2147550 CERTIFIC INC.		
YR1273813	2009/01/05	CHANGE	\$1,500,000	2147550 CERTIFIC INC.		
YR1276164	2009/01/07	POSTPONEMENT				
REMARKS: INCIDENTS TO 2017/01/15						
45811216	2008/01/20	PLAN REFERENCE				
25114722	2008/10/03	CHARGE	\$1,500,000	2147550 CERTIFIC INC.		
65812116	1998/01/04	PLAN REFERENCE				
45435447	2010/02/08	CONSTRUCTION ITEM				
70841142	2010/04/09	CERTIFICATE				
** DELETED AGAINST THIS PROPERTY **						
NOTE: ADDITIONAL PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN RESPECTIVE INCIDENTS IF ANY, WITH INCENTIONS REPRESENTED FOR THIS PROPERTY						
NOTE: ENSURE THAT YOUR PRINTOUT MATCHES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PRINTED THEM ALL.						

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PROCEED HEREIN THE ABSENCE OF THE PRESIDENT

REF ID: A66501 LTJ

PAGE : 07 :
PREPARED FOR : Greenberg
ON : 2011/07/28 AT 10:09:23

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NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DISSEMINATING INFESTATIONS. IF ANY, WITH DESCRIPTIONS REPRESENTED FOR THIS PROPERTIES.1 STATES THE TOTAL NUMBER OF FACTS AND THAT NO DATA PICKED UP BY ALL OF.

957

LRO # 65 Discharge Of Construction Lien

Received as YR1653487 on 2011 05 27 at 10:02

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 1 of 3

Properties

PIN	03206 - 3418 LT
Description	LOT 1, PLAN 65M4249 TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3423 LT
Description	LOT 8, PLAN 65M4249 SUBJECT TO AN EASEMENT IN GROSS OVER PT 8, 65R32917 AS IN YR1620851 TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3425 LT
Description	LOT 8, PLAN 65M4249; (2147681 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 4, PLN M807) (2148893 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 6, PLN M807) TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3426 LT
Description	LOT 9, PLAN 65M4249 TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3427 LT
Description	LOT 10, PLAN 65M4249 TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3428 LT
Description	LOT 11, PLAN 65M4249 TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3429 LT
Description	LOT 12, PLAN 65M4249; (2147650 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 3, PLN M807) (2147681 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 4, PLN M807) TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3430 LT
Description	LOT 13, PLAN 65M4249; (2147650 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 3, PLN M807) (2147681 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 4, PLN M807) TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3431 LT
Description	LOT 14, PLAN 65M4249; (2147650 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 3, PLN M807) (2147681 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 4, PLN M807) TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3432 LT
Description	LOT 15, PLAN 65M4249; (2147650 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS OF LT 3, PLN M807) (2147681 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS OF LT 4, PLN M807) TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3433 LT
Description	LOT 16, PLAN 65M4249 TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3434 LT
Description	LOT 17, PLAN 65M4249 SUBJECT TO AN EASEMENT IN GROSS OVER PTS 5 & 9 65R32917 AS IN YR1620830 TOWN OF RICHMOND HILL
Address	RICHMOND HILL
PIN	03206 - 3435 LT
Description	LOT 18, PLAN 65M4249; (2147650 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 3, PLN M807) (2147681 ONTARIO INC. OWNS THAT PART LYING WITHIN THE LIMITS LT 4, PLN M807) S/T EASEMENT LYING WITHIN THE LIMITS OF PT 8, 65R32110, AS IN L843081 TOWN OF RICHMOND HILL
Address	RICHMOND HILL

958

LRO # 65 Discharge Of Construction Lien

Received as YR1663487 on 2011 05 27 at 10:02

The applicant(s) hereby applies to the Land Registrar:

yyyy mm dd Page 2 of 3

Properties

PIN 03206 - 3438 LT
Description LOT 19, PLAN 65M4249 TOWN OF RICHMOND HILL
Address RICHMOND HILL

PIN 03206 - 3437 LT
Description LOT 20, PLAN 65M4249 TOWN OF RICHMOND HILL
Address RICHMOND HILL

PIN 03206 - 3438 LT
Description LOT 21, PLAN 65M4249; S/T EASEMENT LYING WITHIN THE LIMITS OF PTS 2 & 3, 65R32110 AS IN LB43081 TOWN OF RICHMOND HILL
Address RICHMOND HILL

Document to be Discharged

Registration No.	Date	Type of Instrument
YR1439547	2010 02 09	Construction Lien

Discharging Party(s)

The applicant applies to delete the selected lien and/or certificate of action.

Name CON-DRAIN COMPANY (1983) LTD.
Address for Service C/O KOSKIE MINSKY LLP
900-20 QUEEN STREET WEST
TORONTO, ONTARIO
M5H 3R3

I, NUNZIO BITONDQ, A.S.Q., have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Statements

The lien claimant, who is a party to the certificate of action, hereby consents to the release of the certificate of action registered as number YR1461947 registered on 2010/04/07.

Schedule: THE APPLICANT DISCHARGES PART OF ITS RIGHTS UNDER THE SELECTED INSTRUMENTS YR1439547 AND YR1461947, IN RESPECT OF THE ABOVE-DESCRIBED LANDS ONLY. INSTRUMENTS NO. YR1439547 AND YR1461947 REMAIN IN FULL FORCE AND EFFECT AGAINST THE REMAINING LANDS THAT SUCH INSTRUMENTS ARE REGISTERED AGAINST.

The registration of this document is not prohibited by registration YR1538802.

Signed By

Jack Greenberg	204-181 Eglinton Av. E. Toronto M4P 1J4	acting for Applicant(s)	Signed	2011 05 27
Tel	4164858833			
Fax	4164853248			

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

Submitted By

JACK GREENBERG LAW OFFICE	204-181 Eglinton Av. E. Toronto M4P 1J4	2011 05 27
Tel	4164858833	
Fax	4164853248	

LRO # 66 Discharge Of Construction Lien

Received as YR1653487 on 2011 05 27 at 10:02

The applicant(s) hereby applies to the Land Registrar.

yyyy mm dd Page 3 of 3

Fees/Taxes/Payment

Statutory Registration Fee \$80.00

Total Paid \$80.00

LRO # 65 Discharge Of Construction Lien

Registered as YR1775346 on 2012 01 24 at 16:32

The applicant(s) hereby applies to the Land Registrar,

yyyy mm dd Page 1 of 2

Properties

PIN 03206 - 3408 LT
 Description PT LT 2, PLN M807 ; S/T EASE AS IN LB43081; TOWN OF RICHMOND HILL
 Address RICHMOND HILL

PIN 03206 - 3410 LT
 Description LT 3, PLN M807 ; S/T LB43081; TOWN OF RICHMOND HILL
 Address RICHMOND HILL

PIN 03206 - 3411 LT
 Description PT LT 3 PLN M807; S/T EASE AS IN LB43081; TOWN OF RICHMOND HILL
 Address RICHMOND HILL

PIN 03206 - 3450 LT
 Description PT LT 2, PLN M807; S/T EASE AS IN LB43081; TOWN OF RICHMOND HILL
 Address RICHMOND HILL

Document to be Discharged

Registration No.	Date	Type of Instrument
YR1439547	2010 02 09	Construction Lien

Discharging Party(s)

The applicant applies to delete the selected lien and/or certificate of action.

Name CON-DRAIN COMPANY (1983) LTD.
 Address for Service c/o Koskela Minsky LLP
 900 - 20 Queen St. W.
 Toronto, ON M5H 3R3

I, NUNZIO BITONDO, CHIEF FINANCIAL OFFICER, have the authority to bind the corporation.
 This document is not authorized under Power of Attorney by this party.

Document(s) to be Deleted

Registration No.	Date	Type of Instrument
YR1461947	2010/04/07	Certificate

Statements

The lien claimant releases the lien claimed in the claim for lien as in registration number YR1439547 registered on 2010/02/09, and in respect to an improvement to the premises owned by 2147681 ONTARIO INC., 2147650 ONTARIO INC. and SILVER STREAMS HOMES INC. and described in the PIN(s) identified.

The lien claimant, who is a party to the certificate of action, hereby consents to the release of the certificate of action registered as number YR1461947 registered on 2010/04/07.

There is no sheltering of another lien under Certificate of Action registered as number YR1461947 registered on 2010/04/07.

Signed By

Jack Greenberg	204-181 Eglinton Av. E. Toronto M4P 1J4	acting for Applicant(s)	Signed 2011 12 21
----------------	---	----------------------------	-------------------

Tel 4164858833
 Fax 4164853246

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

Submitted By

JACK GREENBERG LAW OFFICE	204-181 Eglinton Av. E. Toronto M4P 1J4	2012 01 24
---------------------------	---	------------

Tel 4164858833
 Fax 4164853246

961

LRO # 65 Discharge Of Construction Lien
The applicant(s) hereby applies to the Land Registrar.

Registered as YR1775346 on 2012 01 24 at 16:32
yyyy mm dd Page 2 of 2

Fees/Taxes/Payment	
Statutory Registration Fee	\$60.00
Total Paid	\$60.00

File Number	
Discharging Party Client File Number :	100376



Tarion Warranty Corporation

5160 Yonge Street, 12th Floor
Toronto, Ontario M2N 6L8
Toll-Free: 1-877-982-7466
www.tarion.com

November 19, 2013
By mail

Private and Confidential

**PRIVATE &
CONFIDENTIAL**

Imran Jinnah
Silver Streams Homes Inc.
Box No. 30534, 10660 Yonge St.
RICHMOND HILL ON L4C 0C7

Dear Imran Jinnah:

Re: Credit Check Items

Reference Numbers: 34331 – Silver Streams Homes Inc.

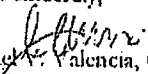
Tarion Warranty Corporation (Tarion) has conducted a credit check that indicates the following Statement of Claim/Construction Liens are outstanding:

<u>Plaintiff</u>	<u>Claim Amount</u>	<u>Particulars</u>	<u>Registration Number</u>
BL Painting Co.	\$116,000	Statement of Claim	SU116195-1
Pilbro III Inc.	\$554,353	Construction Lien	YR2056986
Medi Group Incorporated	\$521,675	Construction Lien	YR2057173
Pave Plumbing & Heating Inc.	\$227,302	Construction Lien	YR2057677
Canadian Concrete Forming Limited	\$216,201	Construction Lien	YR2057676
Gardell Flooring Ltd.	\$94,922	Construction Lien	YR2057568
Foremont Drywall Inc., 1382479 Ontario Inc., 1382503 Ontario Inc., 2203579 Ontario Inc.	\$434,577	Construction Lien	YR2057675
E. D. Carpenters Ltd.	\$328,674	Construction Lien	YR2058240

This matter presents a concern to the Registrar of Tarion with respect to your financial position. Please provide a summary of your defense and/or the particulars regarding whether these Statement of Claim and Construction Liens have been satisfied by providing proof of resolution for the above items.

Please provide the necessary documentation by **December 3, 2013**. If you have any question, please contact me at (416) 229-3844, or Toll Free at 1-877-982-7466 Ext. 3326.

Yours sincerely,


Carmel Valencia, CMA
Underwriting Analyst
Licensing and Underwriting


Tarion Warranty Corporation

5160 Yonge Street, 12th Floor
 Toronto, Ontario M2N 6L9
 Toll-Free: 1-877-982-7466
 www.tarion.com

November 25, 2013

By mail

Private and Confidential

**PRIVATE &
CONFIDENTIAL**

Imran Jinnah
 Silver Streams Homes Inc.
 Box No. 30534, 10660 Yonge St.
 RICHMOND HILL ON L4C 0C7

Dear Imran Jinnah:

Re: **Credit Check Items**
Reference 34331 – Silver Streams Homes Inc.
Numbers: 40565 – 2148991 Ontario Inc.

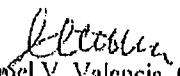
Tarion Warranty Corporation (Tarion) has conducted a credit check that indicates the following Construction Liens are outstanding:

<u>Plaintiff</u>	<u>Claim Amount</u>	<u>Particulars</u>	<u>Registration Number</u>
1865721 Ontario Inc.	\$91,518	Construction Lien	YR2059379
Solo Electric Ltd.	\$186,364	Construction Lien	YR2058688
Renova Recycling (2000) Inc.	\$29,392	Construction Lien	YR2060384

This matter presents a concern to the Registrar of Tarion with respect to your financial position. Please provide a summary of your defense and/or the particulars regarding whether these Construction Liens have been satisfied by providing proof of resolution for the above items.

Please provide the necessary documentation by **December 9, 2013**. If you have any question, please contact me at (416) 229-3844, or Toll Free at 1-877-982-7466 Ext. 3326.

Yours sincerely,


 Carmel V. Valencia, CMA
 Underwriting Analyst
 Licensing and Underwriting


Tarion Warranty Corporation

5160 Yonge Street, 12th Floor
 Toronto, Ontario M2N 6L9
 Toll-Free: 1-877-982-7466
 www.tarion.com

November 25, 2013

By mail

Private and Confidential

**PRIVATE &
CONFIDENTIAL**

Imran Jinnah
 Silver Streams Homes
 Box No. 30534, 10660 Yonge St.
 RICHMOND HILL ON L4C 0C7

Dear Imran Jinnah:

Re: **Credit Check Items**
Reference 40559 – 2147650 Ontario Inc.
Numbers: 40568 – 2148990 Ontario Inc.
 40569 – 2148993 Ontario Inc.
 40570 – 2147681 Ontario Inc.

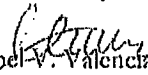
Tarion Warranty Corporation (Tarion) has conducted a credit check that indicates the following Statement of Claim / Construction Liens are outstanding:

<u>Plaintiff</u>	<u>Claim Amount</u>	<u>Particulars</u>	<u>Registration Number</u>
1865721 Ontario Inc.	\$91,518	Construction Lien	YR2059379
Solo Electric Ltd.	\$186,364	Construction Lien	YR2058688
Renova Recycling (2000) Inc.	\$29,392	Construction Lien	YR2060384
Con-Drain Co (1983) Ltd.	\$94,836	Statement of Claim	SU116355-1

This matter presents a concern to the Registrar of Tarion with respect to your financial position. Please provide a summary of your defense and/or the particulars regarding whether these Statement of Claim and Construction Liens have been satisfied by providing proof of resolution for the above items.

Please provide the necessary documentation by **December 9, 2013**. If you have any question, please contact me at (416) 229-3844, or Toll Free at 1-877-982-7466 Ext. 3326.

Yours sincerely,


 Carmel V. Valencia, CMA
 Underwriting Analyst
 Licensing and Underwriting

Jack Greenberg

From: Imran Jinnah <imranjinnah@hotmail.com>
Sent: Tuesday, January 07, 2014 2:32 PM
To: Stephen Schwartz; Jack Greenberg; Asma Jinnah
Subject: FW: Silver Stream Homes - Credit Check Items

Hi Stephen

Please contact Carmel at Tarion and Update her on what is going on.

Thanks & Regards

Imran

From: carmel.valencia@TARION.COM
To: ImranJinnah@hotmail.com
Subject: Silver Stream Homes - Credit Check Items
Date: Mon, 6 Jan 2014 20:19:29 +0000

Hi Imran,

I would like to follow up on the status on the above subject. From our last phone conversation, you said that you would speak to your lawyer. To date, we have not heard from you. Please advise.

Sincerely,

CARMEL V. VALENCIA, CMA

UNDERWRITING ANALYST | (416) 229-3844 Ext. 3326 | carmel.valencia@Tarion.com

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Builders: Register for [BuilderLink](#) - Tarion's online service for builders. Enrol homes and manage your homeowners' warranty service.

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Jack Greenberg

From: Stephen Schwartz <Stephen@chaitons.com>
Sent: Tuesday, January 07, 2014 5:31 PM
To: 'carmel.valencia@TARION.COM'
Cc: 'Imran Jinnah'; Asma Jinnah; Harvey G. Chaiton; Maya Poliak; Jack Greenberg
Subject: Silver Streams
Attachments: DOCS-#2893031-v1-Silver Streams_Initial_Order_dated_December_17__2013.PDF

Ms. Valencia,

We are counsel to Silver Streams Homes and Imran Jinnah. Our clients have asked us to report to you on their status. On December 17, 2013 our clients commenced a court proceeding under the CCAA. Mr. Justice Newbould granted an Initial Order. A copy of the Order is attached.

Our clients are proceeding to complete the construction and sale of the remaining 10 homes in Phases II and III of the Puccini Project. One of the 10 homes recently closed. A second home is scheduled to close on January 17, 2014. In addition, Silver Streams continues to perform ongoing warranty and reconciliation work as required.

We trust the above is satisfactory. Please let me know if you have any further questions.

Thank you.

Stephen Schwartz
 Partner
 Direct Tel: 416.218.1132
 Direct Fax: 416.218.1832
Stephen@chaitons.com

5000 Yonge Street, 10th Floor, Toronto, Canada, M2N 7E9
www.chaitons.com



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23/1/14

MTG &
TAXION

→ send Cash Flow —

→ Renewal — need to have mty before submit to
update situation. → Cancel

— Atul: — are looking after BS → reported/f. led
— negotiant s/B ✓ on APS.

— if I get mat'g diff. → send them info.

Jack Greenberg

From: Carmel Valencia <carmel.valencia@TARION.COM>
Sent: Tuesday, February 25, 2014 12:54 PM
To: Jack Greenberg
Cc: 'imranjinnah@hotmail.com'
Subject: RE: Silver Streams Homes

Hi Jack,

Thank you for your response.

I have reviewed the security that we currently hold. As of today, we have a total blanket security of \$1,240,000 covering the registrations of Silver Streams Homes Inc, 2147650 Ontario Inc, 2148991 Ontario Inc, Whitby Mews Developments Inc, 2148990 Ontario Inc, 2148993 Ontario Inc, 2147681 Ontario Inc and D & I Developments Inc. A blanket security is not specific to a home, it covers all units that are within the warranty period including new homes to build that have been allowed. This blanket security is not also specific to a registrant. Our Conditions of Registration letter mentioned about what blanket security covers and the registrants covered.

As of now, there are 51 units within the two-year warranty and there are 76 units that 2148991 Ontario Inc, Whitby Mews Developments Inc, 2148990 Ontario Inc, 2148993 Ontario Inc, 2147681 Ontario Inc are allowed to build. It seems that the amount that we hold can cover 124 units versus total of 127 units (51 plus 76).

When we consider a partial release of blanket security, we look at the after sales service issues, active claim forms, financial position and other issues that may result to future claims such as deposit.

Last Friday, I called Imran to inform him that our Enforcement Group received a call from a lawyer representing a purchaser who submitted deposit for a project in 76 Rossini Drive. The project in Rossini Drive is under the registration of 2148991 Ontario Inc, registered and allowed to build 48 units (part of the 76 units allowed to build and covered by the blanket security). When we start getting this type of call, we normally ask the builder what is going on and at the same time we hold on to security because we may receive more calls and claim forms and we don't have any idea of the amount of exposure we have as we lack estimate as to the amounts involved.

Imran said both parties are working on this claim deposit.

Based on the above, we are not in a position to release any amount at this time because of the number of units within the two-year warranty and the potential claim(s) for deposit. We will review again the security requirement when we conduct our risk assessments for the renewal of registrations. If you have any question, please feel free to call or email.

Sincerely,

CARMEL V. VALENCIA, CMA
 UNDERWRITING ANALYST | (416) 229-3844 Ext. 3326 | carmel.valencia@Tarion.com
 TARION WARRANTY CORPORATION | 5160 Yonge Street, 12th Floor | Toronto, ON M2N6L9
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Homeowners: Register for [MyHome](#), Tarion's online service for homeowners. Submit warranty forms online and keep track of important warranty dates.
 Builders: Register for [BuilderLink](#), Tarion's online service for builders. Enrol homes and manage your homeowners' warranty service.

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From: Jack Greenberg [mailto:jack@greenberglawyers.ca]
Sent: February-21-14 5:49 PM
To: Carmel Valencia
Cc: Imran Jinnah
Subject: RE: Silver Streams Homes

Hi Carmel. Thanks for the e-mail and I have now been able to look through my materials and wanted to advise as follows:

- 1) In the package I gave you at our meeting, I provided copies of the property parcel registers confirming that the Construction Lien to which you referred as Instrument Number YR 1439547 for \$930,120 was in fact discharged from title to the lands. However, the number you refer to as SU 98879-10 is not a registration number ... It is the number given when a Statement of Claim is Issued. The number you have is in fact incorrect as it is really CV 98879-10 which related to the above Construction Lien and was satisfied when the lien was discharged from the title. That would explain why nothing further has happened on that Claim.
- 2) In your e-mail you suggested that the material I gave you related to another Construction Lien registered as Number YR 1439557 (which was also previously discharged) but if you look at my material, you will see that that is not correct. My materials relate to the correct lien #YR 1439547.
- 3) Only recently (in August 2013) Con-Drain made a new claim for \$94,836.71, filed a lien and issued a Statement of Claim on October 3, 2013 under Number CV-13-116355-00 (which is the correct number for the item you referred to as SU 116355-1 - which is an incorrect number). In any event, this Claim is being disputed and is included in the CCAA proceedings so it is stayed as well. I have enclosed a copy of this Statement of Claim for your use so you can confirm my comments. Obviously, this did not exist when Tarion wrote its letter concerning the renewal terms.

Accordingly, I believe my client has satisfied your issues and the \$200,000 security should be released for the first 20 homes.

Please confirm that this will be done as soon as possible as this matter goes back to October 2013.

Regards

Jack Greenberg

Law Offices of Jack Greenberg
 Barristers & Solicitors
 Suite 204
 181 Eglinton Ave East
 Toronto, Ontario
 M4P 1J4

TEL: 416-485-8833

FAX: 416-485-3246

E-MAIL: jackgreenberg@greenberglawyers.ca

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From: Carmel Valencia [mailto:carmel.valencia@TARION.COM]
Sent: Wednesday, February 19, 2014 11:02 AM
To: Jack Greenberg
Subject: FW: Silver Streams Homes

Hi Jack,

Thank you for your call. Please see below the email I sent Imran in regard to case with registration number SU98879-10 (Statement of Claim) for \$930,120, as indicated in our terms and condition letter. The documents you gave us referred to case #YR1439557 (Construction Lien) for \$998,098 and we had information that this case was discharged when we prepared the terms and condition letter. Kindly advise.

Sincerely,

CARMEL V. VALENCIA, CMA

UNDERWRITING ANALYST | (416) 229-3844 Ext. 3326 | carmel.valencia@Tarion.com

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Builders: Register for [BuilderLink](#) - Tarion's online service for builders. Enrol homes and manage your homeowners' warranty service.

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From: Carmel Valencia

Sent: January-30-14 9:18 AM

To: 'Imran Jinnah'

Subject: RE: Silver Streams Homes

Good morning Imran,

May I follow up on the status of case SU98879-10 (statement of claim) please?

I am just waiting for additional information from Suhail about dates of possession and once I have all the information, I would like to finalize the review on the security.

Sincerely,

CARMEL V. VALENCIA, CMA

UNDERWRITING ANALYST | (416) 229-3844 Ext. 3326 | carmel.valencia@Tarion.com

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From: Imran Jinnah [<mailto:imranjinnah@hotmail.com>]

Sent: January-27-14 8:40 AM

To: Carmel Valencia; Tasneem Ahmer

Subject: RE: Silver Streams Homes

Hi Carmel

Please call Tasneem at 289-234-0514

She will be able to help you with the information.

Regards

Imran

From: carmel.valencia@TARION.COM

To: ImraniInnah@hotmail.com

Subject: Silver Streams Homes

Date: Fri, 24 Jan 2014 18:43:13 +0000

Hi Imran,

I am reviewing the security as well as the enrolled homes. I need to verify the status of some unclosed homes under different companies. Please let me know when is the best time to call or who should I speak to in your office if you are not available.

Also, in regard to the Condition #9 of the terms and condition letter of July 31, 2013 that we issued, it seems that the case referred to has a registration no. SU98879-10 which is a Statement of Claim for \$930,120. I went through the documents that Jack Greenberg gave us but they were for a case with registration number 1439557 (a Construction Lien case) and we have information that it was discharged. Kindly let us know the status of case number SU98879-10.

Please feel free to call or email anytime.

Sincerely,

CARMEL V. VALENCIA, CMA

UNDERWRITING ANALYST | (416) 229-3844 Ext. 3326 | carmel.valencia@Tarion.com

TARION WARRANTY CORPORATION | 5160 Yonge Street, 12th Floor | Toronto, ON M2N6L9

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Jack Greenberg

972

From: Jack Greenberg
Sent: Tuesday, June 24, 2014 12:13 PM
To: 'Trudy Napoleone'; Imran Jinnah; Asma Jinnah
Cc: Leslie Danaskos; Adil Darr; Stephen Schwartz; Irene Swain
Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service
Attachments: tarion deposit list.pdf

Please see attached deposit list with amounts and named purchasers.

Regards

Jack Greenberg

Law Offices of Jack Greenberg
Barristers & Solicitors
Suite 204
181 Eglinton Ave East
Toronto, Ontario
M4P 1J4

TEL: 416-485-8833

FAX: 416-485-3246

E-MAIL: jackgreenberg@greenberglawyers.ca

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From: Trudy Napoleone [mailto:Trudy.Napoleone@TARION.COM]
Sent: Tuesday, June 24, 2014 11:43 AM
To: Imran Jinnah; Asma Jinnah; Jack Greenberg
Cc: Leslie Danaskos; Adil Darr; Stephen Schwartz; Irene Swain
Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service

Good afternoon Imran, just one more question for you.

Has the land been sold for Silver Stream Homes (Puccini) Inc. Please confirm as I thought you advised in our meeting that this transaction was going to take place soon.

Trudy

From: Trudy Napoleone
Sent: June-23-14 2:06 PM
To: 'Imran Jinnah'; Asma Jinnah; Jack Greenberg
Cc: Leslie Danaskos; Adil Darr; Stephen Schwartz
Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service

Good afternoon Imran, I have not received the list from you with regards to the deposits....this is an urgent request as we need to refund deposits to your purchasers....

Thanks

Trudy

From: Imran Jinnah [<mailto:imranjinnah@hotmail.com>]
Sent: June-11-14 10:54 AM
To: Trudy Napoleone; Asma Jinnah; Jack Greenberg
Cc: Leslie Danaskos; Adil Darr; Stephen Schwartz
Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service

Hi Trudy

We have the list ready for Deposit Claims which is under review by Jack. Hopefully you will have it shortly.

Regarding after sales service, we are seeking clarifications for the homes being sold or will be sold under CCAA. There is money to provide after sales service for the last 10 homes.

Regards

Imran

From: Trudy.Napoleone@TARION.COM
To: imranjinnah@hotmail.com; asmajinnah@hotmail.com; jack@greenberglawyers.ca
CC: Leslie.Danaskos@TARION.COM; Adil.Darr@TARION.COM
Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service
Date: Wed, 11 Jun 2014 13:21:23 +0000

Good morning Imran,

This is a reminder that as of today's date I still have not received the list of homes relating to deposit claims.

I have also not received email responses from you with regards to the unwilling and unable investigations.

It is urgent that you respond to me immediately so that I can proceed with inspections and refund deposits if valid.

Thanks

Trudy

From: Imran Jinnah [<mailto:imranjinnah@hotmail.com>]
Sent: June-09-14 10:34 AM
To: Trudy Napoleone; Asma Jinnah; Jack Greenberg
Cc: Leslie Danaskos
Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service

will do

From: Trudy.Napoleone@TARION.COM
To: imranjinnah@hotmail.com; asmajinnah@hotmail.com; jack@greenberglawyers.ca
CC: Leslie.Danaskos@TARION.COM

974

Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service
Date: Mon, 9 Jun 2014 14:33:43 +0000
Thank you Imran,

Can you also respond to all of the other emails that Leslie sent to you. Please indicate that you are not able to provide service to your homeowners so that we can proceed with inspections.

Thanks

From: Imran Jinnah [mailto:imranjinnah@hotmail.com]
Sent: June-09-14 10:24 AM
To: Trudy Napoleone; Asma Jinnah; Jack Greenberg
Cc: Leslie Danaskos
Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service

Hi Trudy

We are working on the exact amount for the deposits which you will have today.

Regards

Imran

From: Trudy.Napoleone@TARION.COM
To: imranjinnah@hotmail.com
CC: Leslie.Danaskos@TARION.COM
Subject: RE: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service
Date: Mon, 9 Jun 2014 14:20:41 +0000

Hi Imran, as per our discussion last week, please confirm in writing to us that you are not able to transfer title or return the deposits to your purchasers for this subdivision.

You were also going to provide Tarion the list of purchasers and the amount of each deposit. I think you advised that you had about 30 purchasers and the deposit for each one was no more than \$30,000.00 each.

Thanks

Trudy

From: Leslie Danaskos
Sent: June-09-14 10:02 AM
To: asmajinnah@hotmail.com; imranjinnah@hotmail.com
Subject: B43751 - Silver Streams Homes (Puccini) Inc. - After Sales & Service

Good Day Silver Streams Homes (Puccini) Inc.;

Please refer to the letter attached.

Tarion is currently investigating whether Silver Streams Homes (Puccini) Inc. is willing and able to provide warranty service and meet its obligations under the *Ontario New Home Warranties Plan Act*.

If Tarion determines that Silver Streams Homes (Puccini) Inc. is unwilling and/or unable to meet its warranty obligations:

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- A homeowner who makes a warranty claim to Tarion will not be required to wait for Silver Streams Homes (Puccini) Inc. to resolve the claim and may request a Tarion conciliation immediately after making the claim.
- Tarion may proceed to resolve the claim directly with the homeowner without giving Silver Streams Homes (Puccini) Inc. an opportunity to do so.
- If a claim is warranted at the conciliation, the conciliation will be chargeable against Silver Streams Homes (Puccini) Inc. If the conciliation results in Tarion paying compensation or carrying out repairs, Tarion will require full indemnification from Silver Streams Homes (Puccini) Inc. and its guarantors.

If you have information that you would like Tarion to consider as part of its investigation, please provide it to the undersigned within 2 days of the date of this letter.

Regards,

LESLIE DANASKOS
SENIOR WARRANTY SERVICE COORDINATOR
Phone: (877) 982-7466 Ext. 7103
Toll Free: 1.877.982.7466
leslie.danaskos@tarion.com

TARION WARRANTY CORPORATION

5160 Yonge Street, 12th Floor
Toronto, Ontario M2N 6L9

www.tarion.com

FIND US ON:



Homeowners: register at "MyHome", Tarion's Homeowner online portal at <https://myhome.tarion.com/> to have access to your Tarion information. Submit Warranty Forms online and be reminded of your important warranty dates

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Please consider the environment before printing this email.

Puccini Phase 3 Towns/Semis

Block	Unit No.	Type	Model	Size (s.f.)	Status	Price	Deposits		Purchaser's Name
							Received	Due	
Block 1	1	Town	Lyric	2,617	Sold	\$ 510,286	\$ 20,000		Aleema Khanum
Block 1	2	Town	Opus	2,697	Sold	\$ 498,908			
Block 1	3	Town	Opus	2,697	Sold	\$ 525,915	\$ 20,000		Bushna Halapota
Block 2	4	Town	Opus	2,697	Sold	\$ 520,728			
Block 2	5	Town	Melody	2,670	Sold	\$ 494,024			
Block 2	6	Town	Melody	2,670	Sold	\$ 494,024			
Block 2	7	Town	Melody	2,670	Sold	\$ 494,024			
Block 2	8	Town	Melody	2,670	Sold	\$ 494,024			
Block 2	9	Town	Lyric	2,617	Sold	\$ 510,000	\$ 30,000		June Choi/Thomas Yu
Block 3	10	Town	Sonnet	2,207	Sold	\$ 487,300	\$ 30,000		Nasira Jamal
Block 3	11	Town	Opus	2,029	Sold	\$ 485,000	\$ 40,000		Henry/ Judy Wladowski & Luis Flores
Block 3	12	Town	Opus	2,029	Sold	\$ 489,225			
Block 3	13	Town	Opus	2,029	Sold	\$ 489,225			
Block 3	14	Town	Opus	2,029	Sold	\$ 489,225			
Block 4	15	Town	Melody	2,014	Sold	\$ 445,000	\$ 30,000		Basil Fernandez
Block 4	16	Town	Melody	2,014	Sold	\$ 445,000			
Block 4	17	Town	Melody	2,014	Sold	\$ 445,625			
Block 4	18	Town	Melody	2,014	Sold	\$ 445,625			
Block 4	19	Town	Lyric	1,998	Sold	\$ 436,000	\$ 15,000		Maryam Kangarav
Block 5	20	Town	Lyric	1,998	Sold	\$ 436,000	\$ 22,000		Mahboobey Kangarav
Block 5	21	Town	Lyric	1,998	Sold	\$ 424,039	\$ 30,000		Rauf Aleskov/ Narmina Baharav
Block 5	22	Town	Rhythm	1,650	Sold	\$ 404,000	\$ 30,000		Rauf Aleskov/ Narmina Baharav
Block 5	23	Town	Rhythm	1,650	Sold	\$ 404,000	\$ 30,000		Ruslan Kulibaba/ Olga Kulibaba
Block 5	24	Town	Rhythm	1,650	Sold	\$ 404,000	\$ 30,000		Ruslan Kulibaba/ Olga Kulibaba
Block 5	25	Town	Rhythm	1,650	Sold	\$ 420,000	\$ 30,000		Mohammed Mokhamil
Block 5	26	Town	Rhythm	1,650	Sold	\$ 420,000	\$ 30,000		
Block 5	27	Town	Rhythm	1,650	Sold	\$ 499,500			
Block 5	28	Town	Rhythm	1,650	Sold	\$ 550,000	\$ 40,000		Taras K Iselk
Block 5	29	Town	Rhythm	1,650	Sold	\$ 510,000	\$ 35,000		Amira Nmyar
Block 5	30	Town	Rhythm	1,650	Sold	\$ 600,000	\$ 30,000		Hsieh Poydar
Block 5	31	Town	Rhythm	1,650	Sold	\$ 501,000	\$ 15,000		Syha Mwanze
Block 5	32	Town	Rhythm	1,650	Sold	\$ 600,000	\$ 30,000		Iraj Leimiri
Block 5	33	Town	Rhythm	1,650	Sold	\$ 505,000	\$ 40,000		Batou Manuchehri/ Kazem Arai
Block 5	34	Town	Rhythm	1,650	Sold	\$ 384,990	\$ 40,000		Joseph Martov/ Rebecca Milton
Block 5	35	Town	Rhythm	1,650	Sold	\$ 420,000	\$ 30,000		Jerry Thomas/ Patrick Byrne
Block 5	36	Town	Rhythm	1,650	Sold	\$ 375,765			
Block 5	37	Town	Rhythm	1,650	Sold	\$ 382,960			
Block 5	38	Town	Rhythm	1,650	Sold	\$ 372,960			
Block 5	39	Town	Rhythm	1,650	Sold	\$ 320,960			
Block 5	40	Town	Rhythm	1,650	Sold	\$ 520,960			
Block 5	41	Town	Rhythm	1,650	Sold	\$ 520,960			
Block 5	42	Town	Rhythm	1,650	Sold	\$ 520,960			
Block 5	43	Town	Rhythm	1,650	Sold	\$ 520,960			
Block 5	44	Town	Rhythm	1,650	Sold	\$ 520,960			
Block 5	45	Town	Rhythm	1,650	Sold	\$ 520,960			

July 4, 2014

Attn: Imran Jinnah
Silver Streams Homes
Box No. 30534, 10660 Yonge St.
RICHMOND HILL, ON
L4C 0C7

Dear Imran:

Re: Silver Streams Homes – Security Held

At our meeting on June 4th at Tarion's Head Office, you indicated a desire to maintain your Tarion registration in good standing, in order to complete the sales of remaining homes under the Silver Streams Homes umbrella.

In addition, we discussed the issue of Silver Streams Homes (Puccini) Inc. entering into agreements of purchase and sale for homes without first being registered with Tarion, which you indicated was an oversight on your part.

In connection with the foregoing, we require your confirmation that the cash security currently held by Tarion may be used by Tarion to satisfy any claims made against Silver Streams Homes (Puccini) Inc. Please provide that confirmation by reply.

Tarion will also require amendments to the following letters of credit to reflect Silver Streams Homes (Puccini) Inc. as a registrant. The letters of credit that require amendment are as follows:

BMT0365621OS \$250,000.00
BMT0313560OS \$400,000.00
BMT0241737OS \$270,000.00

Would you please provide your undertaking to request the required amendments from the bank as soon as possible.

If you have any questions, please contact myself at (416) 229-3802 or toll free at 1-877-982-7466, ext. 3802, or at adil.darr@tarion.com.

Sincerely,



Adil Darr, CA
Director, Underwriting
Tarion Warranty Corporation



PROTECTING ONTARIO'S NEW HOME BUYERS

Customer Centre
5150 Yonge Street, Concourse Level
Toronto, Ontario M2N 6L8
Toll-Free: 1-877-982-7466
Toll-Free Fax: 1-800-245-5332
www.tarion.com

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July 21, 2014

Attn: Imran Jinnah
Silver Streams Homes
Box No. 30534, 10660 Yonge St.
RICHMOND HILL, ON
L4C 0C7

Dear Imran:

Re: Silver Streams Homes – Security Held

We require a response to our letter of July 4, 2014, a copy of which is attached for ease of reference.

We require your response by July 28, 2014, failing which we will be forced to take alternate steps.

If you, or your legal counsel, wish to discuss this with me or Tarion's counsel, please so indicate and we will make the necessary arrangements. We look forward to your immediate response.

If you have any questions, please contact myself at (416) 229-3802 or toll free at 1-877-982-7466, ext. 3802, or at adil.darr@tarion.com.

Sincerely,

Adil Darr, CA
Director, Underwriting
Tarion Warranty Corporation

Sonja Turajlich

Friday, 12 June, 2015 9:37:21 AM Eastern Daylight Time

Subject: Silver Streams Homes Inc. et. al. - Tarion Motion**Date:** Friday, 5 June, 2015 5:17:12 PM Eastern Daylight Time**From:** Maya Poliak <Maya@chaitons.com>**To:** ebisceglia@lawtoronto.com <ebisceglia@lawtoronto.com>, sturajlich@lawtoronto.com <sturajlich@lawtoronto.com>, jklein@kalaw.ca <jklein@kalaw.ca>**CC:** mdrudi@dakilp.com <mdrudi@dakilp.com>, Stephen Schwartz <Stephen@chaitons.com>, aslavens@torys.com <aslavens@torys.com>

Attached please find Imran Jinnah's Answers to Undertakings from Cross-Examinations held on May 19, 2015.

Maya Poliak

Lawyer

Direct Tel: 416.218.1161

Direct Fax: 416.218.1844

Maya@chaitons.com

5000 Yonge Street, 10th Floor, Toronto, Canada, M2N 7E9

www.chaitons.com

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"C"
 This is Exhibit referred to in the
 affidavit of DANIELA GAGLIO
 sworn before me, this 12TH
 day of JUNE, 2015

A COMMISSIONER FOR TAKING AFFIDAVITS

SONJA TURAJLICH

UNDERTAKINGS OF IMRAN JINNAH
Cross-Examinations Held on May 19, 2015

No.	SUMMARY OF UNDERTAKING	ANSWERS
1.	To produce evidence of payment of \$320,000 to Taron	The \$320,000 was financed by the RBC credit facilities in connection with Phase IV of the Puccini Project. The funds were used as cash collateral for a letter of credit in favour of Taron. A copy of the letter of credit is attached as Exhibit "A". Following the sale of Phase IV lands in the power of sale proceeding the LC was converted to cash and is currently held on deposit.
2.	Produce a copy of the RBC commitment letter concerning the \$320,000 cash payment to Taron	Copies of RBC's unsigned commitment letter dated September 15, 2011 and an amendment dated October 28, 2011 are collectively attached as Exhibit "B". A signed copy of the commitment letter will be provided.
3.	To advise if Silver Streams will waive privilege on Jack Greenberg's file	Privilege was waived
4.	To provide the Silver Streams companies applications and renewals with Taron	Copies of the Applicants' Taron applications and renewals are attached collectively as Exhibit "C".
5.	To advise of the name of the lawyer who provided Imran Jinnah with an ILA in connection with the loans	Micheal Wade

	from the subsequent mortgagees.	
6.	In reference to the January 31, 2012 commitment letter from Dapaul, to advise why the condition relating to the Tarion registration was crossed out.	Silver Streams did not want to incur Tarion registration fees for these specific lots as at that time there was uncertainty if they with construction. The cost of registering each lot is between \$800 and \$1,400 per lot.
7.	To advise if Silver Streams Homes (Puccini) Inc. was an HST registrant.	Silver Streams Homes (Puccini) Inc. was an HST registrant.
8.	To provide a sample of the closing documents for the 3 phases.	Attached collectively as Exhibit "D" are sample documents for 3 phases of closing. These documents are for the closing transactions for each of the three phases which took place before the commencement of the CCAA proceedings.

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EXHIBIT A



RBC Royal Bank

NON-NEGOTIABLE

PAGE: 1

INT'L TRADE CENTRE - ONTARIO
180 WELLINGTON ST WEST
9TH FLOOR
TORONTO, ONTARIO, M5J 1J1
CANADA

DATE OF ISSUE: JULY 18, 2012

OUR REFERENCE NUMBER:
P425348T07512

DATE OF EXPIRY: JULY 17, 2013
PLACE OF EXPIRY: TORONTO, ONTARIO

BENEFICIARY:
TARION WARRANTY CORPORATION
5160 YONGE STREET,
12TH FLOOR
TORONTO, ON M2N 6L9

APPLICANT:
2148991 ONTARIO INC.
103 NAUGHTON DRIVE
RICHMOND HILL ON
L4C 8B3

AMOUNT: CAD 320,000.00
THREE HUNDRED TWENTY THOUSAND AND
00/100'S CANADIAN DOLLARS

IRREVOCABLE STANDBY LETTER OF CREDIT NO. P425348T07512.

REGISTRANT: 2148991 ONTARIO INC.

PURSUANT TO THE REGISTRANT'S REQUEST, WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. P425348T07512 IN THE AMOUNT OF THREE HUNDRED TWENTY THOUSAND AND 00/100'S CANADIAN DOLLARS (CAD.320,000.00) IN FAVOUR OF THE BENEFICIARY. THIS LETTER OF CREDIT MAY BE DRAWN UPON AT ANY TIME BY THE BENEFICIARY UPON WRITTEN DEMAND FOR PAYMENT, AND SUCH DEMAND WILL BE HONOURED IN FULL BY ROYAL BANK OF CANADA (THE ISSUING INSTITUTION), WITHOUT INQUIRY AS TO WHETHER THE BENEFICIARY HAS ANY RIGHT OR CLAIM AGAINST THE APPLICANT OR THE REGISTRANT.



RBC Royal Bank

NON-NEGOTIABLE

P425348T07512

PAGE: 2

PROVIDED, HOWEVER, THAT THE BENEFICIARY WILL DELIVER TO THE ISSUING INSTITUTION AT SUCH TIME AS A WRITTEN DEMAND FOR PAYMENT IS MADE, A CERTIFICATE SIGNED BY THE BENEFICIARY INDICATING THAT THE MONIES BEING DRAWN UNDER THIS LETTER OF CREDIT ARE BEING DRAWN IN RESPECT OF OBLIGATIONS OWED OR WHICH WILL BE OWED BY THE REGISTRANT TO THE BENEFICIARY.

THE AMOUNT OF THIS LETTER OF CREDIT SHALL BE REDUCED FROM TIME TO TIME AS ADVISED BY NOTICE IN WRITING GIVEN TO THE ISSUING INSTITUTION BY THE BENEFICIARY.

THIS LETTER OF CREDIT WILL EXPIRE ON THE 17TH DAY OF JULY, 2013 WHICH TERMINATION DATE IS SUBJECT TO THE FOLLOWING:

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED TO BE AUTOMATICALLY EXTENDED, WITHOUT AMENDMENT, FOR ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE HEREOF, AND SO FROM YEAR TO YEAR THEREAFTER, UNLESS THIRTY (30) DAYS PRIOR TO SUCH EXPIRY DATE THE ISSUING INSTITUTION NOTIFIES THE BENEFICIARY IN WRITING, BY REGISTERED MAIL OR COURIER, THAT THE ISSUING INSTITUTION ELECTS NOT TO CONSIDER THIS LETTER OF CREDIT EXTENDED FOR ANY SUCH ADDITIONAL PERIOD.

P7 "IAL DRAWINGS ARE PERMITTED ON THIS LETTER OF CREDIT.

ALL DRAFTS AND OTHER DOCUMENTS MUST BE MARKED "DRAWN UNDER ROYAL BANK OF CANADA, INTERNATIONAL TRADE CENTRE-ONTARIO, 180 WELLINGTON STREET WEST, 9TH FLOOR, TORONTO, ONTARIO, M5J 1J1, LETTER OF CREDIT NO. P425348T07512 DATED JULY 18, 2012".

ROYAL BANK OF CANADA

Original signed by
B. King-Ramdin-----
AUTHORIZED SIGNATUREORIGINAL SIGNED BY
V. O'DELL-----
OTHER SIGNATURE

THIS DOCUMENT CONSISTS OF 2 PAGE(S).

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EXHIBIT B



**RBC
Royal Bank**

Peter Skain Senior Account Manager - Builder Finance Real Estate Markets	Royal Bank of Canada 20 King Street West, 2nd Floor Toronto, Ontario M5H 1C4 Tel: (416) 974-1665 Fax: (416) 974-8828 e-mail: peter.skain@rbc.com
---	--

September 15, 2011.

PRIVATE AND CONFIDENTIAL

C/O Rescon Financial Corporation
 3300 Highway #7 Suite 801
 Vaughan, Ontario
 L4K 4M3

2148991 Ontario Inc.
 103 Naughton Drive
 Richmond Hill, Ontario
 L4C 8B3

Attention: Mr. Imran Jinnah

Dear Sirs:

We are pleased to offer the credit facilities described below (the "Credit Facilities"), subject to the following terms and conditions.

DEFINITIONS AND SCHEDULES

The attached schedules are incorporated into this agreement by reference. Schedule "A" contains definitions of capitalized terms used and not otherwise defined in this agreement. Unless otherwise provided, all dollar amounts are in Canadian currency and accounting terms are to be interpreted in accordance with GAAP.

BORROWER

2148991 Ontario Inc. (the "Borrower")

LENDER

Royal Bank of Canada (the "Bank")

CREDIT FACILITIES

Facility (1): \$14,500,000 non-revolving term facility, by way of RBP based loans ("RBP Loans").

Facility (2): \$1,000,000 non-revolving facility, by way of Letters of Guarantee ("LGs").

Each use of the Credit Facilities is a "Borrowing" and all such usages outstanding at any time are "Borrowings". Schedule "B" contains notice provisions applicable to Borrowings that must be complied with. Schedule "C" contains terms and conditions applicable to Borrowings made otherwise than by way of RBP Loans which must be complied with.

PURPOSE

Facility (1)

Finance land development costs of 48 lots and construction of 48 low-rise residential units (40 towns and 8 semis) (the "Project") on 3.38 acres of land for a project located at Bathurst Street and Puccini Drive in the Town of Richmond Hill, Ontario (the "Project Lands") in accordance with a Bank approved budget for the Project in an amount not exceeding \$18,440,000 (the "Project Budget").

Facility (2)

Financial security for municipal, utility and other obligations of the Borrower in respect of the Project.

AVAILABILITY

Facility (1)

The Borrower may borrow up to the amount of this term facility, provided the following have been complied with:

- (a) if the initial Borrowing under this facility does not occur before October 31, 2011 the Bank may, at its sole discretion, cancel this facility and the Bank will be under no obligation to advance further funds hereunder;
- (b) an Event of Default shall not have occurred and be continuing at the time of any Borrowing;
- (c) Borrowings are to be made by way of progress advances no more frequently than monthly, shall only be used to pay Project cost items provided for in the Project Budget and the maximum total loan amount available will be determined as follows:
 - (i) 100% of actual costs to date, established to the Bank's satisfaction for cost items provided in the Project Budget, less the sum of:
 - (a) the Borrower's required Equity Contribution;
 - (b) unpaid Project payables, excluding those to be paid from the requested Borrowing;
 - (c) Project lien holdbacks;
 - (d) any amount due in respect of the Project Lands;

- (e) Interim Revenue received; and
 - (f) all purchasers' deposits received by the Borrower,
- must be greater than or equal to the outstanding balance of this facility (after giving effect to the requested Borrowing);
- (ii) Costs to complete the Project, established to the Bank's satisfaction, plus the sum of:
 - (a) unpaid Project payables, excluding those to be paid from the requested Borrowing;
 - (b) Project lien holdbacks,

less the sum of:

 - (c) forecast Interim Revenue to be received during the construction period;
 - (d) Deferred Costs; and
 - (e) purchasers' deposits contracted for and to be received by the Borrower,

must be less than or equal to the unutilized portion of this facility (after giving effect to the requested Borrowing);
 - (d) receipt by the Bank of title search(es) from the Bank's solicitor providing evidence satisfactory to the Bank that no liens or other encumbrances are registered against the Project Lands, except for Permitted Encumbrances;
 - (e) receipt by the Bank of a Request for Advance together with a Project Monitor Certificate and Project Consultants' Certificate(s) substantially in the form of Forms A, B and C, contained in Schedule "D";
 - (f) all remittances for Potential Prior-Ranking Claims are current; and
 - (g) the Bank will be under no obligation to advance further Borrowings if at any time the condition outlined in (c)(ii) above is not met. The Borrower and the Guarantors will be jointly and severally liable to immediately cover any such deficiency as soon as it arises or is identified by the Bank or the Project Monitor.

Facility (2)

The Borrower may borrow up to the amount of this demand facility, provided this facility is made available at the sole discretion of the Bank and the Bank may cancel or restrict availability of any unutilized portion of this facility at any time and from time to time without notice or demand.

REPAYMENT**Facility (1)**

Borrowings are to be repaid by 100% of the Net Sales Proceeds received upon the closings of units in the Project. In any event, all Borrowings outstanding under this facility shall be repayable in full by December 31, 2012.

Facility (2)

Upon repayment of all Borrowings outstanding under Facility (1), Borrowings outstanding under this facility will be cash collateralized on a dollar for dollar basis or secured by the Project Lands such that the value (determined at cost) of remaining lots secures the aggregate Borrowings outstanding on a 2:1 basis.

INTEREST RATES AND FEES**Facility (1)**

RBP Loans: RBP plus 1.50% per annum.

Facility (2)

LGs: 1.50% per annum subject to a minimum fee of \$100.

Application/Acceptance Fee

An application/acceptance fee of \$94,500 is payable by the Borrower with \$47,250 payable upon acceptance of this Letter Agreement and the balance due and payable upon the earlier of October 31, 2011 and the date of the first advance hereunder. This fee is non-refundable and is deemed to be earned by the Bank upon acceptance of this agreement, to compensate for time, effort and expense incurred by the Bank in approving these facilities.

CALCULATION AND PAYMENT OF INTEREST AND FEES**RBP Loans**

The Borrower shall pay interest on each RBP Loan, monthly in arrears, on the 26th day of each month or such other day as may be agreed to between the Borrower and the Bank. Such interest will be calculated monthly and will accrue daily on the basis of the actual number of days elapsed and a year of 365 days.

LG Fees

The Borrower shall pay an LG fee on the date of issuance of any LG calculated on the face amount of the LG issued and based on the number of days in the term thereof and a year of 365 days. Additional fees may be payable by the Borrower in respect of LGs, including, without limitation, fees for the administration of the LGs.

Limit on Interest

The Borrower shall not be obligated to pay any interest, fees or costs under or in connection with this agreement in excess of what is permitted by law.

Overdue Payments

Any amount that is not paid when due hereunder shall, unless interest is otherwise payable in respect thereof in accordance with the terms of this agreement or the instrument or contract governing same, bear interest until paid at the rate of RBP plus 1.50% per annum. Such interest on overdue amounts shall be computed daily, compounded monthly and shall be payable both before and after any or all of default, maturity date, demand and judgement.

Equivalent Yearly Rates

The annual rates of interest or fees to which the rates calculated in accordance with this agreement are equivalent, are the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by 365.

Time and Place of Payment

Amounts payable by the Borrower hereunder shall be paid at such place as the Bank may advise from time to time in the applicable currency. Amounts due on a day other than a Business Day shall be deemed to be due on the Business Day next following such day. Interest and fees payable under this agreement are payable both before and after any or all of default, maturity date, demand and judgement.

INCREASED COSTS

The Borrower shall reimburse the Bank for any additional cost or deduction in income arising as a result of (i) the imposition of, or increase in, taxes on payments due to the Bank hereunder (other than taxes on the overall net income of the Bank), (ii) the imposition of, or increase in, any reserve or other similar requirement, (iii) the imposition of, or change in, any other condition affecting the Credit Facilities imposed by any Applicable Law or the interpretation thereof.

EVIDENCE OF INDEBTEDNESS

The Bank shall open and maintain accounts and records evidencing the Borrowings made available to the Borrower by the Bank under this agreement. The Bank shall record the principal amount of each Borrowing, the payment of principal and interest and all other amounts becoming due to the Bank under this agreement.

The Bank's accounts and records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Bank pursuant to this agreement.

The Borrower authorizes and directs the Bank to automatically debit, by mechanical, electronic or manual means, any Bank account of the Borrower for all amounts payable by the Borrower to the Bank pursuant to this agreement.

CONDITIONS PRECEDENT

The availability of any Borrowing is conditional upon:

- (a) receipt of a duly executed copy of this agreement;
- (b) receipt of the security provided for herein, in form and substance satisfactory to the Bank, registered as required to perfect and maintain the security created

thereby and such certificates, authorizations, resolutions and legal opinions as the Bank may reasonably require;

- (c) receipt of a Phase 1 Environmental Site Assessment in respect of the Project Lands, conducted by a consultant acceptable to the Bank and containing findings acceptable to the Bank;
- (d) receipt of a certificate from an engineer acceptable to the Bank confirming that soil conditions are satisfactory for the development and construction of the Project;
- (e) receipt of a draft plan prepared by the Borrower's surveyor, architect or engineer setting forth the boundaries, areas and dimensions of the Project Lands, the location of any encroachments, easements, or rights of way and the proposed location of any improvements to the Project Lands;
- (f) receipt of a copy of the Borrower's standard form of purchase and sale agreement in form and content acceptable to the Bank;
- (g) receipt of confirmation, satisfactory to the Bank, that the required regulatory permits and approvals have been obtained for the Project, including, but not limited to, zoning approvals, development permit(s) and building permit(s) and confirmation of the Project's enrolment in a new home owner's warranty program acceptable to the Bank;
- (h) the engagement of an independent project monitor acceptable to the Bank (the "Project Monitor") to act on behalf of the Bank throughout the duration of the Project at the Borrower's expense substantially on the terms and conditions contained in Schedule "D";
- (i) receipt of a detailed Project Budget, in form and substance satisfactory to the Bank, for the completion of the Project, broken down into hard and soft costs, a copy of the most recent plans and specifications including, without limitation, all structural, architectural, mechanical, electrical, landscape and interior design and specifications for the Project, and the Project construction time schedule (the "Project Schedule"), as reviewed and approved by the Project Monitor;
- (j) receipt of evidence that the Borrower has injected the Equity Contribution;
- (k) receipt of evidence satisfactory to the Bank that the Borrower has entered into Pre-Sales with an aggregate Net Realizable Value of at least 80% of Facility (1) at an average net sales price of not less than \$430,000 per unit;
- (l) receipt of a schedule of Pre-Sales including purchaser name and current address, unit number/property address/legal description of the property being acquired, asking price, sale price, deposit status (including location of deposit, amount paid to date and amount and timing of deposit yet to be paid) and closing date and any special conditions;

- (m) receipt of confirmation that fixed unit price contracts on terms and conditions satisfactory to the Bank and the Project Monitor are in place for a minimum of 65% of hard construction costs of the servicing Project (inclusive of all major contracts including but not limited to structural, mechanical, electrical, forming and concrete);
- (n) receipt of a certificate of insurance in respect of the Project and the Project Lands evidencing:
 - (i) builders all risk (including, without limitation, earthquake, flood, testing and commissioning) coverage for the full replacement cost of the Project, excluding land costs, with the Bank as first mortgagee; and
 - (ii) wrap-up liability coverage of not less than \$5,000,000 with the Bank as additional insured; and
 - (iii) a soft cost endorsement in an amount not less than 25% of the soft cost portion of the Project Budget;
 all in form, scope and content acceptable to the Bank; and
- (o) receipt of such financial and other information or documents relating to the Borrower or Guarantors as the Bank may reasonably require.

ONGOING CONDITIONS

In addition to the conditions set forth in the Conditions Precedent section above, the availability of any Borrowing is conditional upon the satisfaction of each of the following conditions prior to each and every Borrowing:

- (a) receipt by the Bank of title search(es) from the Bank's solicitor providing evidence satisfactory to the Bank that no liens or other encumbrances are registered against the Project Lands, except for Permitted Encumbrances (prior to subdivision registration);
- (b) following subdivision registration, receipt by the Bank of title searches from the Bank's solicitors on no less than 10% of the lots where houses are under construction, selected at random by the Bank, providing evidence satisfactory to the Bank that no liens or other encumbrances are registered against the Project Lands, except for Permitted Encumbrances;
- (c) receipt by the Bank of an updated schedule of Pre-Sales including purchaser name and current address, unit number/property address/legal description of the property being acquired, asking price, sale price, deposit status (including location of deposit, amount paid to date and amount and timing of deposit yet to be paid), closing date and any special conditions.

SECURITY - FACILITY (1)

The security for the Borrowings under Facility (1) and all other obligations of the Borrower to the Bank shall include:

- (a) This Agreement;
- (b) Collateral mortgage in the amount of \$15,500,000 signed by the Borrower constituting a first charge on the Project Lands;
- (c) General Security Agreement signed by the Borrower constituting a first ranking security interest in all personal property of the Borrower relating to the Project;
- (d) Joint and Several Guarantee and Postponement of Claim on the Bank's form 812 in the amount of \$7,250,000 signed by Imran Jinnah, Symphony Series Developments Inc. and Silver Stream Homes Inc.;
- (e) Joint and several undertaking from the Borrower and the Guarantors agreeing to complete the Project and to fund, from resources outside the Project, all cost overruns in excess of the aggregate costs set out in the Project Budget as approved by the Bank and any deficiencies as provided for in the Availability section as soon as such cost overruns or deficiencies arise or are identified and to complete the Project on time and with due diligence. The Borrower will not be eligible for further draws until such cost overruns or deficiencies are funded;
- (f) First ranking assignment of all construction contracts, planning approvals, permits and licenses, development agreements and contracts, Project plans and specifications and certificates, engineers', architects' and land surveyor's contracts, agreements of purchase and sale for the sale of units comprising the Project and all deposits from such agreements, in favour of the Bank;
- (g) Assignment of full coverage Builders All Risk Insurance with full replacement cost with loss payable to the Bank, and evidence of Public Liability Insurance of not less than \$5,000,000.00. Evidence of coverage of both policies to be by certificate;
- (h) Executed Project Monitor engagement letter;
- (i) Cash Collateral Agreement;
- (j) Phase 1 Environmental Assessment;
- (k) Environmental Indemnity from the Borrower and Guarantors; and
- (l) Indemnification in respect of LGs issued by the Bank pursuant to Facility (2).

REPRESENTATIONS AND WARRANTIES

The Borrower and each of the Guarantors represents and warrants to the Bank, which representations and warranties are deemed to be repeated as at the time of each Borrowing hereunder, that:

- (a) the Borrower and each of the corporate Guarantors is a corporation duly incorporated, validly existing and duly registered or qualified to carry on business in the Province of Ontario;
- (b) the execution, delivery and performance by the Borrower and the corporate Guarantors of this agreement have been duly authorized by all necessary actions and do not violate its constating documents or any Applicable Laws or agreements to which it is subject or by which it is bound;
- (c) no event has occurred which constitutes, or which, with notice, lapse of time, or both, would constitute an Event of Default;
- (d) the Borrower has filed all material tax returns which were required to be filed by it, paid or made provision for payment of all taxes (including interest and penalties) and Potential Prior-Ranking Claims which are due and payable, and provided adequate reserves for payment of any tax, the payment of which is being contested;
- (e) the Borrower has good and marketable title to all of its properties and assets, free and clear of any encumbrances, other than as may be provided for herein;
- (f) the Borrower is in compliance in all material respects with all Applicable Laws including, without limitation, all Environmental Laws;
- (g) there is no claim, action, prosecution or other proceeding of any kind pending or threatened against it or any of its assets or properties before any court or administrative agency which relates to any non-compliance with any Environmental Law or any Release from the Borrower's lands of a Contaminant into the natural environment or which, if adversely determined, might have a material adverse effect upon its financial condition or operations or its ability to perform its obligations under this agreement or any of the Bank's security, and there are no circumstances of which it is aware which might give rise to any such proceeding which it has not fully disclosed to the Bank;
- (h) there are no litigation proceedings, arbitration proceedings or labour disputes and there are no legal proceedings pending or, to the best of its knowledge, threatened against it, before any court or administrative agency or tribunal of any country which, separately or in the aggregate, could reasonably be expected to materially and adversely affect its financial condition, its assets or operations or its ability to perform its obligations hereunder; and
- (i) it is in compliance with all terms and conditions of all insurance policies issued in respect of the Project.

REPORTING COVENANTS

The Borrower covenants and agrees with the Bank, while this agreement is in effect, to provide the Bank with:

- (a) annual Review Engagement statements for the Borrower, within 120 days of each fiscal year end;
- (b) such other financial and operating statements and reports as and when the Bank may reasonably require;
- (c) updated annual statements from the Guarantors;
- (d) in the event a new Borrowing has not been made under Facility (1) within the previous month, within 30 days of such month end;
 - (i) a Compliance Certificate from the Borrower, substantially in the form of Schedule "E";
 - (ii) a report showing the cost of work completed to date, the cumulative positive or negative value of any change orders, the amount of any holdbacks under any real property lien legislation and the current cost to complete the Project;
 - (iii) an update to the Project Budget and Project Schedule together with comments on any material variances from the original Project Budget and Project Schedule provided to the Bank;
 - (iv) comments on any material changes to the Project or any potential or actual problem areas which have been identified and may affect completion of the Project in accordance with the Project Budget and Project Schedule provided to the Bank; and
 - (v) Project Consultants' Certificate(s), substantially in the form of Schedule "F" and contractor statutory declarations on properly sealed CCDC Form 9A-2001 or, alternatively, on other forms or Statutory Declarations that contain at a minimum, the information contained in Form 9A-2001; and
- (e) in the event a new Borrowing has not been made under Facility (1) within the previous month, within 30 days of such month end, an updated schedule of Pre-Sales including purchaser name and current address, unit number/property address, legal description of the property being acquired, asking price, sale price, deposit status (including location of deposit, amount paid to date and amount and timing of deposit yet to be paid) and closing date and any special conditions.

The Bank is entitled to rely on any report or certificate provided to the Bank by the Borrower by way of email or fax transmission as though it were an originally signed document. The Bank is further entitled to assume that any communication from the Borrower received by email or fax transmission is a reliable communication from the Borrower.

GENERAL COVENANTS BORROWER

The Borrower covenants and agrees with the Bank, while this agreement is in effect:

- (a) to pay all sums of money when due by it under this agreement;
- (b) to provide the Bank with prompt written notice of any event which constitutes, or which, with notice, lapse of time, or both, would constitute an Event of Default;

- (c) to permit the Bank or its representatives, from time to time, to visit and inspect the Borrower's premises, properties and assets and examine and obtain copies of the Borrower's records and discuss the Borrower's affairs with the auditors, counsel and other professional advisers of the Borrower;
- (d) to diligently and continuously proceed with the Project, once commenced, in accordance with the Project Budget and Project Schedule and not to abandon the Project;
- (e) to comply with the provisions of the applicable real property lien legislation, as such act may be amended from time to time;
- (f) not to, without the prior written consent of the Bank and the concurrence of the Project Monitor, make cumulative positive or negative changes to the Project Budget, regardless of whether such changes are within the initial contingency budget, which exceed the least of:
 - (i) \$500,000;
 - (ii) 10% of the approved hard costs portion of the Project Budget; and
 - (iii) 50% of the approved hard costs contingency portion of the Project Budget;
- (g) during the course of construction of the Project, to maintain labour, material and performance bonding as agreed to by the Borrower and the Bank after the Bank's review of the Project Monitor's initial report;
- (h) not to withdraw or distribute Project equity or profit until all Borrowings under Facility (1) have been repaid in full and Borrowings under Facility (2) have been fully cash collateralized on a dollar for dollar basis or secured as required pursuant to the Repayment section of this Agreement;
- (i) to have all liens discharged immediately from title to the Project Lands at its own cost and expense and from its own resources. No further advances will be permitted if a lien has been registered against title to the Project Lands or the Bank has received notice of a lien claim;
- (j) to establish, maintain and operate a separate account with the Bank for the Project and all funds received relating to the Project shall be deposited to and all disbursements for accounts payable and otherwise shall be paid from such account;
- (k) to comply with all terms and conditions of all insurance policies issued in respect of the Project;
- (l) that the Bank reserves the right to expand or vary the scope of the role of the Project Monitor at any time in its discretion, acting reasonably;

- (m) to provide the Bank with the first opportunity to provide residential mortgage financing on competitive terms to qualified purchasers of the Project homes; and
- (n) to permit the Bank to erect a sign, at the Borrower's cost, at the Project site indicating financing is being provided by the Bank.

GENERAL COVENANTS BORROWER AND GUARANTOR

Each of the Borrower and Guarantor covenants and agrees with the Bank, while this agreement is in effect:

- (a) to give the Bank 30 days prior written notice of any intended change in the ownership of its shares and not to consent to or facilitate a change in the ownership of its shares without the prior written consent of the Bank;
- (b) to keep its assets fully insured against such perils and in such manner as would be customarily insured by Persons carrying on a similar business or owning similar assets;
- (c) to file all material tax returns which are to be filed by it from time to time, to pay or make provision for payment of all taxes (including interest and penalties) and Potential Prior-Ranking Claims when due, and to provide adequate reserves for the payment of any tax, the payment of which is being contested;
- (d) to comply in all material respects with all Applicable Laws including, without limitation, all Environmental Laws;
- (e) except for Permitted Encumbrances, not to, without the prior written consent of the Bank grant, create, assume or suffer to exist any mortgage, charge, lien, pledge, security interest or other encumbrance affecting any of its properties, assets or other rights;
- (f) not to, without the prior written consent of the Bank, sell, transfer, convey, lease or otherwise dispose of any of its properties or assets other than in the ordinary course of business and on commercially reasonable terms;
- (g) not to, without the prior written consent of the Bank, guarantee or otherwise provide for, on a direct, indirect or contingent basis, the payment of any monies or performance of any obligations by any other Person, except as may be provided for herein;
- (h) not to, without the prior written consent of the Bank, merge, amalgamate, or otherwise enter into any other form of business combination with any other Person;
- (i) to provide the Bank with prompt written notice of any non-compliance by the Borrower with any Environmental Laws or any Release from the land of the Borrower of a Contaminant into the natural environment and to indemnify and

save harmless the Bank from all liability or loss as a result of an Environmental Activity or any non-compliance with any Environmental Law

- (j) to immediately fund from resources outside the Project any cost overruns, margin deficiencies or debt servicing shortfalls as they may occur or be identified by the Bank or the Project Monitor;

EVENTS OF DEFAULT

Without limiting any other rights of the Bank under this agreement, if any one or more of the following events (herein an "Event of Default") has occurred and is continuing:

- (a) the Borrower fails to pay when due any principal, interest, fees or other amounts due under this agreement;
- (b) the Borrower or any of the Guarantors breaches any provision of this agreement or any security or other agreement with the Bank or any subsidiary or affiliate of the Bank;
- (c) the Borrower or any of the Guarantors defaults in the payment of any indebtedness to any Person other than the Bank or in the performance or observance of any agreement in respect of any such indebtedness where, as a result of such default, the maturity of such indebtedness is or may be accelerated;
- (d) any representation or warranty made or deemed to have been made herein or in any certificate or security provided for herein shall be false or inaccurate in any materially adverse respect;
- (e) there is, in the opinion of the Bank, a material adverse change in the financial condition, operation or ownership of the Borrower or any of the Guarantors;
- (f) the Borrower or any of the Guarantors is unable to pay its debts as such debts become due, or is, or is adjudged or declared to be, or admits to being, bankrupt or insolvent;
- (g) any notice of intention is filed or any voluntary or involuntary case or proceeding is filed or commenced for (i) the bankruptcy, liquidation, winding-up, dissolution or suspension of general operations of the Borrower or any of the Guarantors, or (ii) the composition, re-scheduling, reorganization, arrangement or readjustment of, or other relief from, or stay of proceedings to enforce, some or all of the debts of the Borrower or any of the Guarantors, or (iii) the appointment of a trustee, receiver, receiver and manager, liquidator, administrator, custodian or other official for, all or any significant part of the assets of the Borrower or any of the Guarantors, or (iv) the possession, foreclosure or retention, or sale or other disposition of, or other proceedings to enforce security over, all or any significant part of the assets of the Borrower or any of the Guarantors;
- (h) any secured creditor, encumbrancer or lienor, or any trustee, receiver, receiver and manager, agent, bailiff or other similar official appointed by or acting for any

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secured creditor, encumbrancer or lienor, takes possession of, or forecloses or retains, or sells or otherwise disposes of, or otherwise proceeds to enforce security over all or any significant part of the assets of the Borrower or any of the Guarantors or gives notice of its intention to do any of the foregoing;

- (i) any provision of this agreement or any security agreement given in connection therewith becomes invalid or unenforceable for any reason whatsoever; or
- (j) any governmental or regulatory approvals or licenses which are material to the business of the Borrower or any of Guarantors are revoked or suspended for any reason whatsoever;

then, in such event, the ability of the Borrower to make further Borrowings under any Credit Facility which is a term facility under this agreement shall immediately terminate and the Bank may, by written notice to the Borrower, declare the Borrowings outstanding under any such Credit Facility to be immediately due and payable. Upon receipt of such written notice, the Borrower shall immediately pay to the Bank all Borrowings outstanding under any Credit Facility which is a term facility under this agreement and all other obligations of the Borrower to the Bank in connection with any such Credit Facility under this agreement including, without limitation, an amount equal to the aggregate of the face amounts of all LGs which are outstanding, unmaturing or unexpired, which amount shall be held by the Bank as security for the Borrower's obligations to the Bank in respect of such instruments or contracts. The Bank may enforce its rights to realize upon its security and retain an amount sufficient to secure the Bank for the Borrower's obligations to the Bank in respect of such contracts or instruments.

Nothing contained in the foregoing Events of Default section shall limit any right of the Bank under this agreement to terminate or demand payment of, or cancel or restrict availability of any unutilized portion of, any demand or other discretionary facility made available under this agreement.

SUCCESSORS AND ASSIGNS

This agreement shall be binding upon and enure to the benefit of the parties and their respective successors and permitted assigns.

The Bank may assign all or part of its rights and obligations under this agreement to any Person. The rights and obligations of the Borrower under this agreement may not be assigned without the prior written consent of the Bank.

The Bank may disclose to potential or actual assignees confidential information regarding the Borrower (including, any such information provided by the Borrower to the Bank) and shall not be liable for any such disclosure.

GENERAL

Expenses

The Borrower agrees to pay all fees (including legal fees), costs and expenses incurred by the Bank in connection with the preparation, negotiation and documentation of this agreement and

the security provided for herein and the operation, enforcement or termination of this agreement and the security provided for herein.

Review

The Bank may conduct periodic reviews of the affairs of the Borrower, as and when determined by the Bank, for the purpose of evaluating the financial condition of the Borrower. The Borrower shall make available to the Bank such financial statements and other information and documentation as the Bank may reasonably require and shall do all things reasonably necessary to facilitate such review by the Bank.

Potential Prior-Ranking Claims

The Borrower hereby grants its consent (such consent to remain in force as long as this agreement is in effect or any Borrowings are outstanding) to any Person having information relating to any Potential Prior-Ranking Claim arising by any law, statute, regulation or otherwise and including, without limitation, claims by or on behalf of government to release such information to the Bank at any time upon its written request for the purpose of assisting the Bank to evaluate the financial condition of the Borrower.

Set Off

The Bank is authorized, but not obligated, at any time, to apply any credit balance, whether or not then due, to which the Borrower is entitled on any account in any currency at any branch or office of the Bank in or towards satisfaction of the obligations of the Borrower due to the Bank under this agreement. The Bank is authorized to use any such credit balance to buy such other currencies as may be necessary to effect such application.

Non-Merger

The provisions of this agreement shall not merge with any security provided to the Bank, but shall continue in full force for the benefit of the parties hereto.

Amendments and Waivers

No amendment or waiver of any provision of this agreement will be effective unless it is in writing signed by the Borrower and the Bank. No failure or delay, on the part of the Bank, in exercising any right or power hereunder or under any security document shall operate as a waiver thereof. The Guarantors agree that the amendment or waiver of any provision of this agreement (other than agreements, covenants or representations expressly made by the Guarantors herein, if any) may be made without and does not require the consent or agreement of, or notice to, the Guarantors.

Severability

If any provision of this agreement is or becomes prohibited or unenforceable in any jurisdiction, such prohibition or unenforceability shall not invalidate or render unenforceable the provision concerned in any other jurisdiction nor invalidate, affect or impair any of the remaining provisions of this agreement.

Governing Law

This agreement shall be construed in accordance with and governed by the laws of the Province of Ontario and of Canada applicable therein.

Life Insurance Options

The Borrower acknowledges that Borrowings are not insured under the Bank's Business Loan Insurance Plan.

Whole Agreement

This agreement, the security and any other written agreement delivered pursuant to or referred to in this agreement constitute the whole and entire agreement between the parties in respect of the Credit Facilities. There are no verbal agreements, undertakings or representations in connection with the Credit Facilities.

Joint and Several

Where more than one Person is liable as Borrower or Guarantor for any obligation under this agreement, unless otherwise provided herein then the liability of each such Person for such obligation is joint and several with each other such Person.

Counterpart Execution

This agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

Time

Time shall be of the essence in all provisions of this agreement.

Acceptance

This offer is open for acceptance until September 30, 2011 after which date it will be null and void, unless extended in writing by the Bank.

Please confirm your acceptance of this agreement by signing the attached copy of this letter in the space provided below and returning it to the undersigned.

Yours truly,



Peter Skain
Senior Account Manager

We acknowledge and accept the foregoing terms and conditions
as of September _____, 2011.

2148991 ONTARIO INC.

Per: _____
Name:
Title:

I have authority to bind the corporation.

We acknowledge and confirm our agreement with the foregoing terms and conditions, as Guarantors, as of September _____, 2011.

Imran Jinnah

SYMPHONY SERIES DEVELOPMENTS INC.

Per: _____
Name:
Title:

I have authority to bind the Corporation.

SILVER STREAMS HOMES INC.

Per: _____
Name:
Title:

I have authority to bind the Corporation.

Schedule "A" to the agreement dated September 13, 2011, 2148991 Ontario Inc. as Borrower, and Royal Bank of Canada, as the Bank.

DEFINITIONS

For the purpose of this agreement, the following terms and phrases shall have the following meanings:

"Applicable Laws" means, with respect to any Person, property, transaction or event, all present or future Applicable Laws, statutes, regulations, rules, orders, codes, treaties, conventions, judgements, awards, determinations and decrees of any governmental, regulatory, fiscal or monetary body or court of competent jurisdiction in any applicable jurisdiction;

"Business Day" means a day, excluding Saturday, Sunday and any other day which shall be a legal holiday or a day on which banking institutions are closed throughout Canada;

"Contaminant" includes, without limitation, any pollutant, dangerous substance, liquid waste, industrial waste, hazardous material, hazardous substance or contaminant including any of the foregoing as defined in any Environmental Law;

"Deferred Costs" means Project costs which are to be incurred after all Borrowings under Facility (1) have been repaid in full and Borrowings under Facility (2) have been fully cash collateralized on a dollar for dollar basis or secured as required pursuant to the Repayment section of this agreement;

"Environmental Activity" means any activity, event or circumstance in respect of a Contaminant, including, without limitation, its storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation, or its Release into the natural environment, including movement through or in the air, soil, surface water or groundwater;

"Environmental Laws" means all Applicable Laws relating to the environment or occupational health and safety, or any Environmental Activity;

"Equity Contribution" means \$2,420,000 based on a land value of \$4,283,000;

"GAAP" means, generally accepted accounting principles in effect from time to time in Canada applied in a consistent manner from period to period. Any change in accounting principles or the application of accounting principles, including without limitation the use of differential reporting (or any changes to the selection of differential reporting options), is only permitted with the prior consent of the Bank;

"Guarantor" means each of Symphony Series Developments Inc. a corporation and Silver Streams Homes Inc. a corporation and Imran Jinnah an individual and **"Guarantors"** means all of them;

"Interim Revenue" means proceeds of sale, recovery of expenses or any other Project cash flow received or anticipated while any availability exists or any Borrowings remain outstanding under Facility (1);

"Letter of Guarantee" or "LG" means a documentary credit issued by the Bank on behalf of the Borrower for the purpose of providing security to a third party that the Borrower or a person designated by the Borrower will perform a contractual obligation owed to such third party;

"Minimum Required Deposit" means a non-refundable contracted deposit of \$30,000 for sales prior to August 24, 2011, and a non-refundable contracted deposit of \$40,000 for sales after August 24, 2011, of which (in either case) at least \$20,000 has been received by the Borrower prior to initial funding;

"Net Sales Proceeds" means the proceeds received from the sale of units in the Project less deposits, where deposits have been used as a source of funds for development of the Project, real estate commissions and closing costs and less HST, where such has been included in the sale price;

"Net Realizable Value" means:

- (i) when used in connection with a Pre-Sold unit, the gross selling price of the unit, less HST and normal closing costs; and
- (ii) when used in connection with an unsold unit, the estimated sale price less HST and normal closing costs;

"Permitted Encumbrances" means, in respect of the Project:

- (i) minor non financial encumbrances on the Project Lands such as easements and rights of way which do not materially detract from the value of such property;
- (ii) security interests or charges in personal property of the Borrower incurred or assumed in connection with the purchase, leasing or acquisition of capital equipment or office equipment in the ordinary course of business; and
- (iii) security granted in favour of the Bank;

"Person" includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association, a government or any department or agency thereof, and any other incorporated or unincorporated entity;

"Potential Prior-Ranking Claims" means all amounts owing or required to be paid, where the failure to pay any such amount could give rise to a claim pursuant to any law, statute, regulation or otherwise, which ranks or is capable of ranking in priority to the Bank's security or otherwise in priority to any claim by the Bank for repayment of any amounts owing under this agreement;

"Pre-Sale" means the sale of units where the Borrower has entered into a binding unconditional agreement of purchase and sale with a *bona fide* arm's length purchaser, who is acquiring the unit as his/her personal residence where:

- (i) the Borrower has provided a copy of the executed purchase and sale agreement to the Bank;

- (ii) the purchase and sale agreement provides for the Minimum Required Deposit;
- (iii) all deposits have been received by the Borrower or are held in trust by a lawyer, notary, real estate agent or other surety acceptable to the Bank in accordance with the purchase and sale agreement; and
- (iv) the closing date is no longer than 18 months from the date of execution of the purchase and sale agreement;

"RBP" and "Royal Bank Prime" each means the annual rate of interest announced by the Bank from time to time as being a reference rate then in effect for determining interest rates on commercial loans made in Canadian currency in Canada;

"Release" includes discharge, spray, inject, inoculate, abandon, deposit, spill, leak, seep, pour, emit, empty, throw, dump, place and exhaust, and when used as a noun has a similar meaning.

Schedule "B" to the agreement dated September 13, 2011, 2148991 Ontario Inc. as Borrower, and Royal Bank of Canada, as the Bank.

NOTICE REQUIREMENTS

Notice Requirements for RBP Loans:

Amount	Prior Notice
Under \$10,000,000	By 2:00 p.m. (Toronto time) on the day of Borrowing
\$10,000,000 up to but not including \$50,000,000	By 10:00 a.m. (Toronto time) on the day of Borrowing
\$50,000,000 and over	By 12:00 p.m. (Toronto time) 1 Business Day prior to the day of Borrowing

Notice Requirements for BAs:

Amount	Prior Notice
Up to but not including \$50,000,000	By 10:00 a.m. (Toronto time) on the day of Borrowing
\$50,000,000 and over	By 12:00 p.m. (Toronto time) 1 Banking Day prior to the day of Borrowing

Schedule "C" to the agreement dated September 13, 2011, between 2148991 Ontario Inc., as Borrower, and Royal Bank of Canada, as the Bank,

BORROWING CONDITIONS

Borrowings made otherwise than by way of RBP Loans will be subject to the following terms and conditions:

LGs:

- (a) each LG shall expire on a Business Day and shall have a term of not more than 365 days;
- (b) at least 2 Business Days prior to the issue of an LG, the Borrower shall execute a duly authorized application with respect to such LG and each LG shall be governed by the terms and conditions of the relevant application for such contract;
- (c) an LG may not be revoked prior to its expiry date unless the consent of the beneficiary of the LG has been obtained;
- (d) any LG issued under a term facility must have an expiry date on or before the maturity date of the term facility, unless otherwise agreed by the Bank; and
- (e) if there is any inconsistency at any time between the terms of this agreement and the terms of the application for LG, the terms of the application for LG shall govern.

Schedule "D" to the agreement dated September 13, 2011, between 2148991 Ontario Inc., as Borrower, and Royal Bank of Canada, as the Bank.

Project Monitor's Standard Terms Of Engagement

1. Provide a preliminary report that addresses the following:

- a. A review of the Project plans and specifications for completeness and adequacy, compliance with applicable permits, municipal bylaws and applicable codes to determine whether all costs (including onsite and offsite or external construction or servicing costs, soft costs and financing costs) have been identified in order to fully develop the Project. Where final plans and specifications have not been provided, please provide comments and recommendations.
- b. A review of the general contract, head contract, construction management contract and/or material trade contracts (as appropriate) for completeness and consistency with the Project description provided by the Bank and to determine any contract exclusions and/or amendments which may require Project budget adjustments. Comments on the form of contracts and any risks arising therefrom should be made.
- c. A review of all material contractors and/or subcontractors with comments as to their competence, performance capability and experience with the type of project proposed. Where required, a review of the status of the contractors' licenses should be undertaken as well. While the final decision on the requirement for bonding remains with the Bank, your review should also include advice on bonding.
- d. A review of soil tests, geotechnical reports and/or environmental assessments to ascertain that any material recommendations appear to have been incorporated into the plans and specifications and the Project budget.
- e. Whether any of the supply contracts provides for retention of ownership, by way of conditional sales contracts or purchase money security interests, of any personal property being supplied to the Project.
- f. A review of the Project construction time schedule in the context of the Project plans and specifications, general contract and head contracts to determine whether it is realistic.
- g. A review of all material cost items included (or which, in the project monitor's opinion, ought to be included) in the Project budget with a view to determining the completeness, adequacy and reasonableness of the Project budget. This review is to be based on:
 - (i) In the case of a construction management form of administration or non-arm's length general contract, a detailed construction estimate prepared by the project monitor OR a review by the project monitor of arm's length trade contracts substantiating 70% of the construction budget together with a review

of trade quotations or an estimate prepared by the project monitor for the remainder.

- (ii) In the case of a fixed price arm's length general contract, a review by the project monitor of such arm's length fixed price general contract.

In all cases, appropriate front-end loading checks are to be performed by the project monitor.

- h. A review of the Project budget and cash flow projections and advise of any revisions thereto that may appear necessary. The Project cash flow must show cash inflows and outflows separately and identify equity, financing, interim lease and/or sale revenues and HST, PST (where any portion is refundable) and QST. The foregoing reviews should also include a specific opinion on the adequacy of the contingency allowance in the budget and legally required contributions to the contingency reserve fund of the applicable strata corporation (B.C. only).
- i. A review of any approved, pending, proposed and potential change orders or revisions to date to determine their completeness, adequacy and reasonableness as to both scope and cost.
- j. Confirmation of the Borrower's initial equity contribution by way of a review of paid invoices, bank statements or cancelled cheques for material soft costs and an initial review of the site to determine hard construction costs incurred prior to the first draw.
- k. For residential projects (excluding land servicing), confirmation of registration of the Project with an acceptable new home warranty program.
- l. A review of insurance certificates or policies to determine that the sum insured, insured parties, loss payable and period of coverage are appropriate. By way of guidance, we would expect the following minimum insurance coverage (dollar amounts for projects relate to the project costs excluding land):
 - For land servicing projects:
 1. General Liability Insurance: \$2,000,000 for projects < \$10,000,000, \$5,000,000 for projects between \$10,000,000 and \$25,000,000 and \$10,000,000 for projects > \$25,000,000.
 - For commercial buildings, high rise residential and low rise residential projects:
 1. General Liability Insurance/Wrap-up Liability: \$5,000,000 for projects < \$10,000,000, \$10,000,000 for projects between \$10,000,000 and \$25,000,000 and \$15,000,000 for projects > \$25,000,000;
 2. Builder's Risk/Course of Construction Insurance: Should insure the replacement cost of the project, "All Risk" policy including theft, earthquake and flood; and

3. Soft cost endorsement equal to 25% of the Project costs (excluding land).
 - m. A review of all material permits, development agreements, municipal requirements, management agreements, consultants' agreements, land purchase agreement(s) and, where applicable, any vendor financing agreement(s), which affect the Project cash flow. Financial Agreements are to be reviewed for cash flow implications only.
 - n. A review of pre-sales to date, including status of the purchase and sale agreements as well as any deposits payable under such purchase and sale agreements, whether and where such deposits are held and whether the deposits are to be used in the construction of the Project and, if so, on what terms. In addition, the review is to determine whether purchaser upgrades have a material effect on the Project budget and whether or not the upgrades have been paid for directly to the Borrower.
 - o. Comments on any disagreements with the Borrower with respect to any of the above items. Where the project monitor's review has led to changes that have been agreed to by the Borrower and the Bank, the preliminary report must reflect this.
 - p. Comments on any potential problem areas that have been identified and which may affect completion of the Project in accordance with the budget and construction time schedule.
 - q. Recommendations on such other matters as may have become evident in the course of your review.
2. Provide a report with each draw request under the Project credit facility, which includes the following:
 - (a) A report showing the cost of work completed to date, the cumulative positive or negative value of any change orders, the amount of any holdbacks under any applicable real property lien legislation and the current estimate of cost to complete the Project. The report will segregate construction costs from soft costs and its appendices will identify the contractors on the Project and will quantify the amount to be advanced to the Borrower and the amount of holdbacks to be retained, released and/or advanced into a project holdback account (if applicable). The amount of holdbacks to be released is to be supported by a properly sealed CCDC Form 9B-2001 from each subcontractor to which a holdback is being released (or, alternatively, such other form or Statutory Declaration which contains, at a minimum, the information contained in Form 9B-2001).
 - (b) An update of the Project cash flow projection, together with comments on any material variances from the original cash flow projection.
 - (c) An update of pre-sales to date, including status of the purchase and sale agreements as well as any deposits payable under such purchase and sale agreements, whether and where such deposits are held and whether the deposits are to be used in the construction of the Project and, if so, on what terms. In addition, the review is to

Schedule "D" - Page 4

determine whether purchaser upgrades have a material effect on the Project budget and whether or not the upgrades have been paid for directly to the Borrower.

- (d) Comments on material changes to the draft plans and specifications where final versions have been provided at the time of the draw.
- (e) Comments on any potential problem areas which have been identified and which may affect completion of the Project in accordance with the budget and construction time schedule, together with recommendations for budget and construction schedule revisions.
- (f) A certificate from the project monitor in the form attached as Form A or alternatively, a reporting letter that contains, at a minimum, the information contained in Form A.
- (g) A certificate from the Borrower in the form attached as Form B.
- (h) Such certificate(s) or declaration(s) from the contractor(s), subcontractor(s) and/or consultant(s) as the project monitor deems necessary to certify that construction is being performed in accordance with the approved plans and specifications and complies with the applicable permit(s), municipal bylaws and the applicable code(s). Contractor declarations are to be on properly sealed CCDC Form 9A-2001 and subcontractor declarations are to be on properly sealed CCDC Form 9B-2001, or alternatively, are to be on other forms or Statutory Declarations that contain, at a minimum, the information contained in Forms 9A-2001 or 9B-2001, as applicable. Consultant certificates are to be in the form attached in Form C or, alternatively, in a letter signed by the consultant that contains, at a minimum, the information contained in Form C.

Schedule "E" to the agreement dated September 13, 2011 between 2148991 Ontario Inc., as Borrower, and Royal Bank of Canada, as the Bank.

COMPLIANCE CERTIFICATE

TO: Royal Bank of Canada ("Bank")	BORROWER: 2148991 Ontario Inc. ("Borrower")
PROJECT: 48 lots on 3.38 acres of land located at Bathurst Street and Puccini Drive, Richmond Hill, Ontario ("Project")	COMPLETION DATE: [Date] ("Completion Date")

I, _____, the [insert title] of • hereby certify as of _____ [insert date]:

- I am familiar with and have examined the provisions of the letter agreement (the "Letter Agreement") dated [Date], between [Name], as Borrower, and Royal Bank of Canada (the "Bank"), as the Bank, and have made reasonable investigations of corporate records and inquiries of other officers and senior personnel of the Borrower. Terms defined in the Letter Agreement have the same meanings when used in this certificate.
- The representations and warranties contained in the Letter Agreement are true and accurate in all respects as of the date hereof.
- No event has occurred which constitutes, or which, with notice, lapse of time, or both, would constitute, [an Event of Default][a breach of any covenant or other term or condition of the Letter Agreement or any security agreement given in connection therewith].
- The Project has not been damaged by fire or other casualty and no part of the premises has been expropriated and no proceedings therefor are pending.
- Construction of the Project is progressing satisfactorily so as to ensure its timely completion in accordance with the Project Schedule.
- [May be deleted where the financing is for the construction of residential single family housing] The estimated Completion Date is [insert date] and the estimated cost to complete is [insert amount].
- The requirements of any applicable real property lien legislation, including, where applicable, the administration of any holdback accounts, are being met and nothing has occurred subsequent to the date of the Letter Agreement which has resulted or may result in the creation of any lien or legal hypothec, charge or encumbrance upon the premises or any part thereof or which has or may substantially and adversely impair the ability of the Borrower to make all payments of principal and interest under the Letter Agreement or which

Schedule "E" - Page 2

has or may substantially and adversely impair the financial standing of any guarantor(s) of the obligations of the Borrower under the Letter Agreement or any security agreement given in connection therewith.

8. [May be deleted if property being developed is not subject to pre-leasing] If any leases of all or part of the premises are in effect or have been executed by the Borrower, the said leases are in full force and effect and, where applicable, in form satisfactory to the permanent lender and the Borrower has not breached any provisions thereof and has received no notice or other communication (written or oral) from any other party thereto notifying the Borrower of a breach or alleged breach.
9. The Borrower has invested in the lands and Project, as at the date hereof \$[insert amount] of its own capital.
10. Any and all funds received from the Bank previously as advances under the Letter Agreement have been expended or are being held in trust solely for the purpose for which they were advanced; no item of construction costs previously certified to the Bank with a request for advance remains unpaid as of the date hereof; further, there are no trade or supplier disputes.
11. The summary of Project costs attached hereto as Schedule A is true and accurate.
12. All of the statements contained in this certificate are true, complete and accurate in all respects as of the date hereof.

Dated this _____ day of _____, 20____.

Per: _____
Name: _____
Title: _____

Schedule "F" to the agreement dated September 13, 2011 between 2148991 Ontario Inc., as Borrower, and Royal Bank of Canada, as the Bank.

PROJECT CONSULTANT'S CERTIFICATE

TO: Royal Bank of Canada ("Bank")	BORROWER: 2148991 Ontario Inc. ("Borrower")
ADVANCE NO:	PROJECT: 48 lots on 3.38 acres of land located at Bathurst Street and Puccini Drive, Richmond Hill, Ontario ("Project")
CERTIFICATE DATE: [Date]	COMPLETION DATE: [Date] ("Completion Date")

Based on my/our professional experience and qualifications and after making such reasonable enquiries as I/we have deemed necessary in the circumstances, I/we hereby certify to the Bank as follows:

1. I/we have periodically inspected construction since the commencement of construction and last inspected the Project on [insert date] (the "Inspection Date").
2. All required permits, licenses and other authorizations have been obtained and are being maintained.
3. Construction and development of the Project up to and including the Inspection Date has been performed in a good and workmanlike manner.
4. Construction and development of the Project up to and including the Inspection Date has been performed substantially in accordance with (i) the plans and specifications, (ii) all applicable building codes, municipal bylaws and regulations, (iii) all required permits, licenses and other authorizations and (iv) all applicable laws, rules and regulations including, without limitation, environmental laws.
5. In my/our opinion, as of the date hereof, the figures set forth below accurately reflect the Project costs or work completed on the Project and the costs of the remaining work required to complete the Project in accordance with the plans and specifications. A report setting out in greater detail those elements comprising the figures set out below is attached hereto and forms part of this Certificate.
 - a. Project costs of work completed to date: \$ _____
 - b. Project costs of remaining work: \$ _____
 - c. Estimated total Project costs (a+b): \$ _____
 - d. Original estimate of total Project costs: \$ _____

Schedule "F" - Page 2

e. Amount of additional costs, if any (c-d): \$_____

6. In my/our opinion, as of the date hereof, the remaining contingency reserve of \$● contained in 5b above is adequate given the current state of work in place and contracts entered into to complete the Project.

7. In my/our opinion, as of the date hereof, the estimated date of completion of the Project is ●. Reasons for delay, if applicable, are outlined in the attached schedule.

This certificate is given in connection with the above-referenced advance under your construction letter agreement with the Borrower indicated above and you may rely upon it in making such advance.

Dated at [City], [Province], this [] day of [], 200[].

[Consultant's Name]

per: _____

101-

TO: Royal Bank of Canada ("Bank")	BORROWER: 2148991 Ontario Inc. ("Borrower")
ADVANCE NO:	PROJECT: 48 lots on 3.38 acres of land located at Bathurst Street and Puccini Drive, Richmond Hill, Ontario ("Project")
CERTIFICATE DATE: [Date]	COMPLETION DATE: [Date] ("Completion Date")

Based on my/our professional experience and qualifications and after making such reasonable enquiries as I/we have deemed necessary in the circumstances, I/we hereby certify to the Bank as follows:

1. I/we have periodically reviewed construction since the commencement of construction and last visited the Project on [Date].
2. In my/our opinion, as of the date hereof, the figures set forth below accurately reflect the Project costs or work completed on the Project and the costs of the remaining work required to complete the Project in accordance with the plans and specifications. A report setting out in greater detail those elements comprising the figures set out below is attached hereto and forms part of this Certificate.
 - a. Project costs of work completed to date: \$ _____
 - b. Project costs of remaining work: \$ _____
 - c. Estimated total Project costs (a+b): \$ _____
 - d. Original estimate of total Project costs: \$ _____
 - e. Amount of additional costs, if any (c-d): \$ _____
3. In my/our opinion, as of the date hereof, the remaining contingency reserve of \$(insert amount) contained in 2b above is adequate given the current state of work in place and contracts entered into to complete the Project.
4. In my/our opinion, as of the date hereof, the estimated date of completion of the Project is [insert date]. Reasons for delay, if applicable, are outlined in the attached schedule.

This certificate is given in connection with the above-referenced advance under your construction letter agreement with the Borrower indicated above and you may rely upon it in making such advance.

Dated at the City of Toronto, Province of Ontario, this day of , 201_____

per: _____

FORM B - REQUEST FOR ADVANCE

TO: Royal Bank of Canada ("Bank")	BORROWER: 2148991 Ontario Inc. ("Borrower")
ADVANCE NO:	PROJECT: 48 lots on 3.38 acres of land located at Bathurst Street and Puccini Drive, Richmond Hill, Ontario ("Project")
CERTIFICATE DATE: [Date]	COMPLETION DATE: [Date] ("Completion Date")

Borrower hereby requests an advance of [insert amount in words] Dollars (\$[insert amount in numbers]) for work done on the Project from [date] to [date] pursuant to the terms of the letter agreement between the Bank and the Borrower dated September 13, 2011 (the "Letter Agreement").

Capitalized terms used and not defined herein shall have the same meaning given to them in the Letter Agreement.

After due investigation and to induce the Bank to make this advance, the Borrower hereby certifies that:

1. The representations and warranties contained in the Letter Agreement are true and accurate in all respects as of the date hereof.
2. No event has occurred, or would result from this advance, which constitutes, or which, with notice, lapse of time, or both, would constitute, an Event of Default;
3. The Project has not been damaged by fire or other casualty and no part of the premises has been expropriated and no proceedings therefor are pending.
4. Construction of the Project is progressing satisfactorily so as to ensure its timely completion in accordance with the Project Schedule.
5. The estimated Completion Date is [insert date] and the estimated cost to complete is [insert amount].
6. The requirements of any applicable real property lien legislation, including, where applicable, the administration of any holdback accounts, are being met and nothing has occurred subsequent to the date of the Letter Agreement which has resulted or may result in the creation of any lien or legal hypothec, charge or encumbrance upon the premises or any part thereof or which has or may substantially and adversely impair the ability of the Borrower to make all payments of principal and interest under the Letter Agreement or which has or may substantially and adversely impair the financial standing of any guarantor(s) of the obligations of the Borrower under the Letter Agreement or any security agreement given in connection therewith.
7. The Borrower has invested in the lands and Project, as at the date hereof \$7,000,000 of equity by way of land value.
8. Any and all funds received from the Bank previously as advances under the Letter

Agreement have been expended or are being held in trust solely for the purpose for which they were advanced; no item of construction costs previously certified to the Bank with a request for advance remains unpaid as of the date hereof; and no part of said funds has been nor any part of the funds to be received pursuant to this request for advance shall be used for any other purposes; further, there are no trade or supplier disputes.

9. The summary of Project costs attached hereto as Schedule A is true and accurate.
10. All of the statements contained in this request for advance are true, complete and accurate in all respects as of the date hereof.
11. You are hereby irrevocably authorized and directed to deduct from the gross proceeds of the advance and to pay all accrued and unpaid interest on the loan up to the date of the advance and all fees, disbursements and other costs or charges payable by the Borrower pursuant to the Letter Agreement.

Dated at _____, Province of Ontario this _____ day of _____, 201 ____.

2148991 ONTARIO INC.

per: _____

FORM C - PROJECT CONSULTANT'S CERTIFICATE

TO: Royal Bank of Canada ("Bank")	BORROWER: 2148991 Ontario Inc. ("Borrower")
ADVANCE NO:	PROJECT: 48 lots on 3.38 acres of land located at Bathurst Street and Puccini Drive, Richmond Hill, Ontario ("Project")
CERTIFICATE DATE: [Date]	COMPLETION DATE: [Date] ("Completion Date")

Based on my/our professional experience and qualifications and after making such reasonable enquiries as I/we have deemed necessary in the circumstances, I/we hereby certify to the Bank as follows:

1. I/we have periodically inspected construction since the commencement of construction and last inspected the Project on [insert date] (the "Inspection Date").
2. All required permits, licenses and other authorizations have been obtained and are being maintained.
3. Construction and development of the Project up to and including the Inspection Date has been performed in a good and workmanlike manner.
4. Construction and development of the Project up to and including the Inspection Date has been performed substantially in accordance with (i) the plans and specifications, (ii) all applicable building codes, municipal bylaws and regulations, (iii) all required permits, licenses and other authorizations and (iv) all applicable laws, rules and regulations including, without limitation, environmental laws.

This certificate is given in connection with the above-referenced advance under your construction letter agreement with the Borrower indicated above and you may rely upon it in making such advance.

Dated at the City of Toronto, Province of Ontario, this _____ day of _____, 201 ____.

(Consultants Name)

per:



3300 Highway No. 7, Suite 801, Vaughan, ON L4K 4M3
T. 905.760.5500 F. 905.760.5575 www.rescon.ca

November 2, 2011

2148991 Ontario Inc. c/o
Silver Streams Homes
103 Naughton Drive
Richmond Hill, ON
L4C 8B3

Attention: Imran Jinnah

Dear Sirs:

RE: **Symphony Project Phase III**
48 Townhomes and Semi Detached Residential Homes
Puccini Drive and Bathurst Street Richmond Hill, ON

We enclose herewith one original copy of an Amendment Letter dated October 28, 2011 regarding the above noted residential project, for your review.

We would ask that you please sign and return the letter to our office at your earliest convenience.

If you have any questions regarding the enclosed please do not hesitate to call.

Yours truly,

Rescon Financial Corporation

A handwritten signature in cursive script, appearing to read 'Elise Green-Orlans', is written over a horizontal line.

Elise Green-Orlans
Encls.



Peter Skain
Senior Account Manager – Builder Finance

Real Estate Markets
20 King Street West, 2nd Floor
Toronto, Ontario M5H 1C4
Tel: (416) 974-1665
Fax: (416) 974-8828
e-mail: peter.skain@rbc.com

October 28, 2011.

PRIVATE AND CONFIDENTIAL

C/O Rescon Financial Corporation
3300 Highway #7, Suite 801
Vaughan, Ontario
L4K 4M3

2148991 Ontario Inc.
103 Naughton Drive
Richmond Hill, Ontario
L4C 8B3

Attention: Mr. Imran Jinnah

We refer to the agreement dated September 15, 2011, and any amendments thereto, between 2148991 Ontario Inc., as the Borrower, and Royal Bank of Canada, as the Bank, (the "Agreement").

All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Agreement.

The Agreement is amended as follows:

1. Security-Facility (1) section is amended by adding the following:

(m) Subordination and standstill agreement in favour of the Bank signed by Daupal Management Limited agreeing to provide discharges on a lot by lot basis, whether or not in default, without payment until the Bank is paid in full;

(n) Subordination and standstill agreement in favour of the Bank signed by Puccini Mortgage Corp. agreeing to provide discharges on a lot by lot basis, whether or not in default, without payment until the Bank is paid in full; and

(o) Subordination and standstill agreement in favour of the Bank signed by 388242 Ontario Limited agreeing to provide discharges on a lot by lot basis, whether or not in default, without payment until the Bank is paid in full.

* Registered Trademark of Royal Bank of Canada

2. The definition of "Permitted Encumbrances" is amended by adding at the end thereof:
 - (iv) a mortgage in the amount of \$5,500,000 signed by the Borrower in favour of Dauphal Management Limited covering the Project Lands;
 - (v) a mortgage in the amount of \$2,600,000 signed by the Borrower in favour of Puccini Mortgage Corp. covering the Project lands; and
 - (vi) a mortgage in the amount of \$1,500,000 signed by the Borrower in favour of 388242 Ontario Limited covering the Project Lands;
3. The correct names of the Guarantors are Silver Streams Homes Inc. and Symphony Series Co-Tenancy Corp. and the Agreement is amended to reflect the correct names.
4. Availability under Facility #1 section (a) is amended as follows:

if the Initial Borrowing under this facility does not occur before January 31, 2012 the Bank may, at its sole discretion, cancel this facility and the Bank will be under no obligation to advance further funds hereunder

CONDITIONS PRECEDENT

The effectiveness of this amendment is conditional upon receipt of a duly executed copy of this amending agreement.

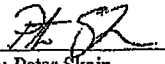
COUNTERPART EXECUTION

This amending agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together constitute one and the same instrument.

All other terms and conditions outlined in the Agreement remain unchanged and in full force and effect.

This amending agreement is open for acceptance until October _____, 2011, after which date it will be null and void, unless extended in writing by the Bank.

ROYAL BANK OF CANADA

Per: 
 Name: Peter Skain
 Title: Senior Account Manager

Agreed to and accepted this _____ day of October, 2011.

2148991 ONTARIO INC.

Per: _____
 Name: Imran Jinnah
 Title: CEO

I have the authority to bind the corporation.

We acknowledge and confirm our agreement with the foregoing terms and conditions, as Guarantors

2148991 Ontario Inc.

- 3 -

as of October _____, 2011.

Imran Jinnah

SYMPHONY SERIES CO-TENANCY CORP.

Per: _____
Name: Imran Jinnah
Title: CEO

I have the authority to bind the corporation.

We acknowledge and confirm our agreement with the foregoing terms and conditions, as Guarantors
as of October _____, 2011.

Imran Jinnah

SILVER STREAMS HOMES INC.

Per: _____
Name: Imran Jinnah
Title: CEO

I have the authority to bind the corporation.

We acknowledge and confirm our agreement with the foregoing terms and conditions, as Guarantors
as of October _____, 2011.

Imran Jinnah



3300 Highway No. 7, Suite 801, Vaughan, ON L4K 4M3
T. 905.760.5500 F. 905.760.5575 www.rescon.ca

September 16, 2011

2148991 Ontario Inc.
c/o
Silver Streams Homes
103 Naughton Drive
Richmond Hill, ON
L4C 8B3

Attention: Imran Jinnah

Dear Sirs:

RE: **Symphony Project Phase III**
48 Townhomes and Semi Detached Residential Homes
Puccini Drive and Bathurst Street Richmond Hill, ON

We enclose herewith two copies of a Commitment Letter dated September 16, 2011 regarding the above noted residential project, for your review. We also enclose herewith our Statement of Mortgage.

If you are in agreement with the terms of the Commitment we would ask that you please sign and return one copy the Commitment Letter and Statement of Mortgage to the attention of the undersigned together with a cheque in the amount of \$37,250 representing the balance of the \$47,250 application fee due on acceptance of the Commitment.

If you have any questions regarding the enclosed please do not hesitate to call.

Yours truly,

Rescon Financial Corporation

A handwritten signature in black ink, appearing to read 'E. Bulbulia', is written over a horizontal line.

Ebrahim Bulbulia
Encl.

1027

Statement of Mortgage

Transaction No.

03607

Important

This Statement of Mortgage must be completed by the mortgage broker and an amortization schedule for the mortgage must be attached to it.

A copy of this Statement of Mortgage signed by the mortgage broker must be given to you at least 72 hours (excluding Sundays and holidays) before you are asked to sign the mortgage instrument or a commitment to enter into the mortgage. This 72-hour period does not apply if:

- 1) no brokerage fee is payable by you to the mortgage broker, AND
- 2) the lender is a bank, loan or trust corporation, insurance company, credit union or finance company.

If the 72-hour period applies to your mortgage, it may be reduced to 24 hours, but only if you obtain independent legal advice.

YOU ARE STRONGLY ADVISED TO OBTAIN INDEPENDENT LEGAL ADVICE ABOUT THIS MORTGAGE BEFORE YOU SIGN THE MORTGAGE CONTRACT.

If the principal amount of the mortgage is \$200,000 or less, the mortgage broker cannot require you to make, and cannot accept, an advance payment or deposit for services to be rendered or expenses to be incurred by the mortgage broker or any other person.

1. Property to be mortgaged: (legal description, municipal address and description of buildings)			
Pucchi Project Phase 3-48 townhouse and semi detached unit located near the intersection of Bathurst Street and King Road, Richmond Hill			
2. Is the mortgage broker, or any party with other than an arm's length business relationship to the mortgage broker, acting as lender for this mortgage loan?			
☒ No ☐ Yes If "Yes", describe nature of relationship, name and address of lender:			
A signed commitment to fund the mortgage described below was obtained on <u>September 15, 2011</u>			
3. Principal amount of the <u>regular</u> <u>1st</u> mortgage to be repaid by the borrower \$ <u>\$14,500,000</u>			
(regular or collateral) (1st, 2nd, 3rd)			
Plus \$1,000,000 Letter of Credit Fac. #2			
4. The principal amount of the mortgage will bear interest at _____ % per year or at the variable interest rate of <u>Prime + 1.50%</u> and will be repayable in <u>monthly</u> instalments of \$ <u>interest only</u> interest.			
(description) (weekly, monthly, etc.) (plus or including)			
5. The Mortgage will be amortized over <u>nil</u> years and interest is to be compounded <u>monthly</u>			
(monthly, semi-annually, annually, etc.)			
6. Fees and costs payable by the borrower. Check if amount is to be deducted from principal.			
I)	Mortgage Brokers fee or commission: Fac. #3 amended to include funding for 20 Phase 2 Units @ \$200,000/Unit	\$ 155,000.00	x
II)	Bonus:	\$	
III)	Other lenders fees: Values Discount/Discount or Fee Split may apply: a portion of which will be payable to the broker based on performance	\$ 94,500.00	x
IV)	Lender's legal fees and estimated disbursements: estimate	\$ 10,000.00	x
V)	Inspection and appraisal fees:	\$	
VI)	Other costs or fees payable to persons other than broker or lender (itemize; e.g. registration fees, mortgage fees, insurance fees)	(1) Project Monitor - estimate	\$ 7,500.00 x
		(2)	\$
		(3)	\$
		(4)	\$
VII)	Any other amount payable by borrower regarding this mortgage: (itemize)	(1)	\$
		(2)	\$
		(3)	\$
		(4)	\$
TOTAL:		\$ 267,000.00	
Principal Amount <u>\$14,500,000</u>			
Less Fees (X in Item 6) <u>\$267,000</u>			
equals NET ADVANCE OF FUNDS: <u>TBD</u>			
		TOTAL COST OF BORROWING: <u>TBD</u> %	
		(i.e. costs, including rate of interest shown on mortgage and all costs itemized in paragraph 6, expressed as a percentage accurate to within one eighth of 1 per cent.)	
		Initials	Date

Statement of Mortgage

Transaction No. 03507

Page 2 of 2

7. The mortgage will become due and payable in Demand December 31, 2012, at which time the borrower, (number) (months, years), if all payments are made on the due date and any prepayment privilege is not used, will owe \$ \$14,500,000. Plus LC Facility - \$1,000,000

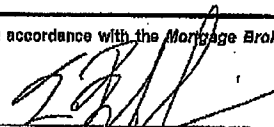
8. The mortgage is not renewable on the same terms as described in Items 4 and 5 above and does not contain any privileges or penalties (including charges for NSF cheques), except as follows:
See attached Commitment Letter dated September 15, 2011 for full terms and conditions

9. Other terms and conditions of the mortgage:
See attached Commitment Letter dated September 15, 2011 for full terms and conditions

10. This mortgage shall be arranged on or before the 31 day of October, 2011
(month) (year)

11. Rescon Financial Corporation 10180
(Name of mortgage broker) (Registration no.)
Is presently registered and in good standing as a mortgage broker under the Mortgage Brokers Act.

12. The mortgage broker has not requested or required the borrower to sign the mortgage instrument (whether completed or blank) or any commitment to enter into the mortgage, and will not do so until permitted to do so by the regulations made under the Mortgage Brokers Act.

13. I have fully completed the above Statement of Mortgage in accordance with the Mortgage Brokers Act and regulations.
September 16, 2011
Date

Signature of Mortgage Broker, or of a person authorized to sign on behalf of the mortgage broker
Ebrahim Bulbulia, Broker #M08000647
Print name of person signing

A C K N O W L E D G E M E N T

I, Imran Javed/Imran Javed Deshpande Inc. (214662 Ontario Inc.), of 103 Naughton Drive, Richmond Hill, Ontario L4C 8B3, the
Print name Address
borrower under the proposed mortgage, have read and fully understand the above Statement of Mortgage furnished to me by: Rescon Financial Corporation, 3300 Highway #7, Suite 801, Vaughan, Ontario, L4K 4M3
Name and address of mortgage broker
I have not yet signed the mortgage instrument (whether completed or blank) or a commitment to enter into the mortgage.
I acknowledge receipt of a fully completed copy of this Statement of Mortgage, signed by the mortgage broker.

Dated By Borrower Signature of Borrower

One copy of this form must be provided to the prospective borrower and one copy must be retained by the mortgage broker.

EXHIBIT C

1030



103 Naughton Drive, Richmond Hill,
Ontario L4C 8B3
T: 905 808 7186
F: 905 808 3671
Info@silverstreamshomes.com
www.silverstreamshomes.com

Date: Feb 2nd, 2009

Ms Ada Mai

Tarion Warranty Corporation
5150 Yonge Street, Concourse Level
Toronto, Ontario M2N 6L8

RE: Registration Number 34331 -- Silver Streams Homes Inc.

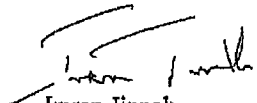
Dear Mia,

Thank you for your letter dated January 30, 2009.

Attached is the signed acceptance letter on the Terms and Conditions for registration of 30 Freehold Units.

Thanking you,

Yours truly,


Imran Jinnah
Marketing Executive



Tarion Warranty Corporation

Customer Centre
6150 Yonge Street, Concourse Level
Toronto, Ontario M2N 6L1
Toll-Free: 1-877-902-7466
www.tarion.com

January 28, 2009
By Mail and Fax (905) 508-3671

Imran Jinnah
Silver Streams Homes Inc.
103 Naughton Dr.
RICHMOND HILL, ON L4C 8B3

Dear Imran Jinnah

**RE: Mid-Term Freehold Assessment - Terms and Conditions
Registration No. 34331 - Silver Streams Homes Inc.**

I refer to your application for Mid-Term Freehold Assessment with Tarion Warranty Corporation (Tarion). Under the guidelines of Builder Bulletin 28 (Revised), Tarion has completed its assessment for security purposes.

I propose to make your registration in Tarion subject to the following conditions:

1. During the term of your registration expiring May 10, 2009, you shall ~~not~~, without prior written consent, market, sell, or build more than **THIRTY (30)** freehold units, which includes 10 units that have already been enrolled.
2. The blanket security in the amount of \$590,000 is required. Please be advised that we have received Irrevocable Standby Letter of Credit #96413150888 in the amount of \$320,000 and #BMTCC24173708 in the amount of \$270,000. The total blanket security of \$590,000 will cover all the obligations owed or which will be owed by Silver Streams Homes Inc. to Tarion however they arise.

At each renewal, a risk assessment will be conducted to review security requirements.

The release of security will be dependent on the expiry of both deposit and warranty coverage. Should complaints or claims exist against the vendor or builder it would have a negative impact on the release of the security.

Page 2
Silver Streams Homes Inc.
Registration #34331

I am prepared to consider your registration under 'tation if the foregoing conditions are acceptable to you. These conditions of registration do not restrict the Registrar from placing further conditions on your registration which he deems to be appropriate.

Please confirm your acceptance of the foregoing by signing and returning the duplicate copy of this letter no later than February 11, 2009. If you have any questions, please contact Ada Mai at (416) 229-3844 or toll free 1-877-982-7466, ext. 3144.

Yours sincerely,

Pat Varone

Pat Varone, C.A.
Deputy Registrar

CONSENTED AND AGREED TO:

Vendor/Builder: Silver Streams Homes Inc.

(Corporate Seal)

By:

Iman Smith
Signature of Authorized Signing Officer

where Applicable)

J M RAN J INNAH
Print Name of Authorized Signing Officer

1033



103 Naughton Drive, Richmond Hill,
Ontario L4C 8B3
T: 905 508 7186
F: 905 508 3671
Info@silverstreamshomes.com
www.silverstreamshomes.com

Date: January 19, 2009

Ms Delores Parayno

Tarion Warranty Corporation
5150 Yonge Street, Concourse Level
Toronto, Ontario M2N 6L8

RE: Registration Number 34331 – Silver Streams Homes Inc.

Dear Delores,

Attached is the additional L/C for \$270,000/- from BMO which is addition to the \$320,000/- security in place making the total security provided to \$590,000/-.

We had enrolled 10 homes in Dec 2008. We would like to register an additional 20 homes on top of the 10 enrolled making the total new homes to 30.

We plan to launch marketing around Feb 15, 2009 and with construction starting in April 2009.

Thanking you,

Yours truly,

A handwritten signature in black ink, appearing to read 'Asma Jinnah', written over a horizontal line.

Asma Jinnah
Marketing Executive

PUCINI PROJECT MANAGEMENT INC.
 103 NAUGHTON DR.
 RICHMOND HILL, ONTARIO L4C 8B8
 Tel: (416) 819-1860

DATE 2008.12.04
 Y Y Y Y M M D D

PAY to PARON WARRONIT CORPORATION \$ 5,470.00
 the order of Five thousand four hundred & seventy DOLLARS

 **ROYAL BANK OF CANADA**
 550 BROADVIEW AVE. UNIT 20
 UNIONVILLE ON L3R 1L6

 PUCINI PROJECT MANAGEMENT INC.

RE Payment for 10 Pucini
 Amount 481-370.08

PER [Signature]

⑈000056⑈ ⑆08112⑈003⑆ 101⑈305⑈1⑈



103 Naughton Drive, Richmond Hill,
Ontario L4C 8B3
T: 905 508 7186
F: 905 508 3671
Info@silverstreamshomes.com
www.silverstreamshomes.com

Date: December 4, 2008

Ms Delores Parayno

Tarion Warranty Corporation
5150 Yonge Street, Concourse Level
Toronto, Ontario M2N 6L8

RE: Registration Number 34331 – Silver Streams Homes Inc.

Dear Delores,

Attached are the registration forms for the 10 homes in Puccini Drive in Richmond Hill along with a cheque of \$8,470/-.

At this time we would also know whether we could enroll additional 10 homes with the current security in place.

If that is not the case then pls advise how many additional homes we could enroll within the security.


Thanking you,

Yours truly,

Asma Jinnah
Marketing Executive



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

29 / PURCELL DRIVE / ROSSINI DR / RICHMOND HILL /
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

8 / 165 M. 4/56 /
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)
1 / RICHMOND HILL

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$538,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION
\$750.00

GST AMOUNT:

\$37.08

RST AMOUNT:

\$60.00

TOTAL ENROLMENT FEE:

\$847.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 08/12/04 SILVER STREAMS HOMES INC
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

An reference to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

NH-1125 - 08/REV.04

ENROLMENT OF FREEHOLD HOME

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the *Ontario New Home Warranties Plan Act*.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

31 Puccini Drive/Rossini Dr Richmond Hill
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

7 65M-4156 1 Richmond Hill
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder ☐ Purchaser

a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$538,000.

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$750.00

GST AMOUNT:

\$ 37.00

RST AMOUNT:

\$ 60.00

TOTAL ENROLMENT FEE:

\$847.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession* (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 08/12/04 SILVER STREAMS HOMES INC.
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

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Vendor/Builder Name:	Silver Streams Homes Inc.	Vendor/Builder Reference Number:	34331
Builder Name (If different from vendor):	Silver Streams Homes Inc.	Builder Reference Number:	34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

33	1 Puccini Drive/Ossini Dr	1	Richmond Hill
NUMBER	STREET	CITY/TOWN	POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

6	65-M-4156	1	Richmond Hill
LOT	PLAN	BLOCK	MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

Will this home be built on a parcel of land that is tied a common elements condominium corporation? ☐ YES ☒ NO

c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder
☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE
(GST excluded):

\$538,000.

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

GST AMOUNT:

RST AMOUNT:

TOTAL ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$750.00

\$37.00

\$60.00

\$847.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession (CCP)* form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 08/12/04. Silver Streams Homes Inc.
 YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
 *To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

NH-1125 - 08/REV04

ENROLMENT OF FREEHOLD HOME

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Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

35 1 Puccini Drive / 35 Rossini Drive / Richmond Hill
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

5. 65M-4156.1 1 Richmond Hill
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO
If "YES", please specify lot size: _____ acres

Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder
☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$538,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION
\$750.00

GST AMOUNT:

\$37.00

RST AMOUNT:

\$60.00

TOTAL ENROLMENT FEE:

\$847.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession* (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 08/12/04 Silver Streams Homes Inc.
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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www.tarion.com

ENROLMENT OF FREEHOLD HOME*

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Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (If different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

37 / Puccini Drive / Bossini Dr / Richmond Hill / 1
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

4.165 M-4156.1 / Richmond Hill
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☐ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$538,000.

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$750.00

GST AMOUNT:

\$37.08

RST AMOUNT:

\$60.00

TOTAL ENROLMENT FEE:

\$847.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession (CCP)* form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 08/12/04 Silver Streams Homes Inc.
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

An reference to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*to be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER COPY

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ENROLMENT OF FREEHOLD HOME*

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Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

39 1 PUCCINI DRIVE / ROSSINI DR 1 RICHMOND HILL 1
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

4 165.M 4156 1 1 RICHMOND HILL
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☐ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$ 538,000.

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 750.00

GST AMOUNT:

\$ 37.08

RST AMOUNT:

\$ 60.00

TOTAL ENROLMENT FEE:

\$ 847.08

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession* (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 08/12/104 SILVER STREAMS HOMES INC
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

NH-1125 - 08/REV.04



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www.tarion.com

ENROLMENT OF FREEHOLD HOME

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name:	Silver Streams Homes Inc.	Vendor/Builder Reference Number:	34331
Builder Name (If different from vendor):	Silver Streams Homes Inc.	Builder Reference Number:	34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

41 / PURCHASER DRIVE / ROSSINI DR / RICHMOND HILL /
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

2 / 165-M-4156 / 1 / RICHMOND HILL /
LOT PLAN BLOCK CONCESSION MUNICIPALITY
(WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☐ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE
(GST excluded):

\$538,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

\$750.00

GST AMOUNT:

\$37.08

RST AMOUNT:

\$60.00

TOTAL ENROLMENT FEE:

\$847.08

AMOUNT PAYABLE TO TARION

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 08/12/04 SILVER STREAMS HOMES INC. I am [Signature]
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

NH-1125 - 08/REV04



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

43 1 Puccini Drive / Rossini Dr / Richmond Hill 1
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

1 165M-4156.1 1 RICHMOND HILL
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

☒ Detached ☐ Duplex ☐ Quadriplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☐ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$538,000.

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$750.00

GST AMOUNT:

\$37.08

RST AMOUNT:

\$60.00

TOTAL ENROLMENT FEE:

\$847.08

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 08/12/04 SILVER STREAMS HOMES INC.
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

References to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the *Ontario New Home Warranties Plan Act*.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

8 1 PUCCINI DRIVE / PAVACOTTI ST / RICHMOND HILL
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

9 165 M-HIGH 1 RICHMOND HILL
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder
☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$ 538,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

\$ 750

GST AMOUNT:

\$ 37.58

RST AMOUNT:

\$ 60.00

TOTAL ENROLMENT FEE:

\$ 847

AMOUNT PAYABLE TO TARION

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession* (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2008 12/04 SILVER STREAMS HOMES INC
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER COPY

NH-1125 - 00/REV.04

ENROLMENT OF FREEHOLD HOME*

On the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the *Ontario New Home Warranties Plan Act*.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

6 1 PUCUNI DRIVE / PAVARATI ST RICHMOND HILL 1
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

10 65-M-4156 1 RICHMOND HILL
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder
☐ Purchaser

a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$538,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 750.00

GST AMOUNT:

\$ 37.08

RST AMOUNT:

\$ 60.00

TOTAL ENROLMENT FEE:

\$ 847.08

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession (CCP)* form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 08/12/04 SILVER STREAMS HOMES INC. [Signature]
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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1047

01/30/2009 FRI 8:50 FAX

0002/003



Tarion Warranty Corporation

Customer Centre
 5190 Yonge Street, Concourse Level
 Toronto, Ontario M2N 6L8
 Toll-Free: 1-877-902-7466
 www.tarion.com

January 28, 2009
 By Mail and Fax (905) 508-3671

Imran Jinnah
 Silver Streams Homes Inc.
 103 Naughton Dr.
 RICHMOND HILL, ON L4C8B3

Dear Imran Jinnah:

**RE: Mid-Term Freehold Assessment - Terms and Conditions
 Registration No. 34331 - Silver Streams Homes Inc.**

I refer to your application for Mid-Term Freehold Assessment with Tarion Warranty Corporation (Tarion). Under the guidelines of Builder Bulletin 28 (Revised), Tarion has completed its assessment for security purposes.

I propose to make your registration in Tarion subject to the following conditions:

1. During the term of your registration expiring May 10, 2009, you shall ~~not~~, without prior written consent, market, sell, or build more than **THIRTY (30) freehold units**, which includes 10 units that have already been enrolled.
2. The blanket security in the amount of \$590,000 is required. Please be advised that we have received Irrevocable Standby Letter of Credit #964J.B150888 in the amount of \$320,000 and #BMTC24173718 in the amount of \$270,000. The total blanket security of \$590,000 will cover all the obligations owed or which will be owed by Silver Streams Homes Inc. to Tarion however they arise.

At each renewal, a risk assessment will be conducted to review security requirements.

The release of security will be dependent on the expiry of both deposit and warranty coverage. Should complaints or claims exist against the vendor or builder it would have a negative impact on the release of the security.

.../2

Page 2
Silver Streams Homes Inc.
Registration #34331

I am prepared to consider your registration under 'Tuition if the foregoing conditions are acceptable to you. Those conditions of registration do not restrict the Registrar from placing further conditions on your registration which he deems to be appropriate.

Please confirm your acceptance of the foregoing by signing and returning the duplicate copy of this letter no later than February 11, 2009. If you have any questions, please contact Ada Mai at (416) 229-3844 or toll free 1-877-982-7466, ext. 3144.

Yours sincerely,

Pat Varcoe

Pat Varcoe, CA
Deputy Registrar

CONSENTED AND AGREED TO:

Vendor/Builder: Silver Streams Homes Inc.

(Corporate Seal

By:

Imran Jinnat

Signature of Authorized Signing Officer

where Applicable)

IMRAN JINNAT

Print Name of Authorized Signing Officer

1050



103 Naughton Drive, Richmond Hill,
Ontario L4C 8B3
T: 905 608 7186
F: 905 608 3671
info@silverstreamshomes.com
www.silverstreamshomes.com

Date: January 19, 2009

Ms Delores Parayno

Tarion Warranty Corporation
5150 Yonge Street, Concourse Level
Toronto, Ontario M2N 6L8

RE: Registration Number 34331 – Silver Streams Homes Inc.

Dear Delores,

Attached is the additional L/C for \$270,000/- from BMO which is addition to the \$320,000/- security in place making the total security provided to \$590,000/-.

We had enrolled 10 homes in Dec 2008. We would like to register an additional 20 homes on top of the 10 enrolled making the total new homes to 30.

We plan to launch marketing around Feb 15, 2009 and with construction starting in April 2009.

Thanking you,

Yours truly,

A handwritten signature in black ink, appearing to read 'Asma Jinnah'.

Asma Jinnah
Marketing Executive

**Tarion Warranty Corporation**

Customer Centre
5150 Yonge Street, Concourse Level
Toronto, Ontario M2N 6L8
Toll-Free: 1-877-982-7466
www.tarion.com

May 30, 2010

Silver Streams Homes Inc.
103 Naughton Dr.
RICHMOND HILL ON
L4C8B3

Dear Registrant:

Re: Silver Streams Homes Inc.
Registration No.: 34331
Initial Registration Date: May 10, 2004.
Next Renewal Date: May 10, 2011.

Your Application for Renewal of your Registration in Tarion was successful.

Please remember to use your Registration Number, shown above, each time you communicate with us.

Information on Tarion's policies and services will be sent to you on a regular basis as long as you are a registered builder and/or vendor. Our Web site, www.tarion.com, also provides a wealth of information for you.

We wish you every success in your building endeavours.

Sincerely,

P. Varcoe

Pat Varcoe, C.A.
Deputy Registrar

1053

0986

PUCCINI PROJECT MANAGEMENT INC.
103 NAUGHTON DR.
RICHMOND HILL, ONTARIO L4C 8B3
Tel: (416) 819-1650

RBC ROYAL BANK
SHOPPES OF UNIONVILLE BRANCH
4261 HIGHWAY #7 UNIT 10
UNIONVILLE, ON L3R 1L5

DATE 11062010
DDMMYYYY

*****Twenty-Six Thousand One Hundred Fifty-Nine and 50/100

\$ **26,159.50

TO THE
ORDER
OF

Tarion Warranty Corporation

PUCCINI PROJECT MANAGEMENT INC.

MEMO

Enrollment fee of 20 homes in first phase

⑈000986⑈ ⑈08112⑈003⑈ ⑈01⑈305⑈1⑈

PUCCINI PROJECT MANAGEMENT INC.

Tarion Warranty Corporation

11/06/2010

0986
0986

GST on purchases (Input Tax Credit)

24,913.81
1,245.69

\$

PUCCINI PROJECT MANAGEMENT INC.

RB Account Enrollment fee of 20 homes in first phase

26,159.50

PUCCINI PROJECT MANAGEMENT INC.

Tarion Warranty Corporation

11/06/2010

0986

GST on purchases (Input Tax Credit)

24,913.81
1,245.69

RB Account

Enrollment fee of 20 homes in first phase

26,159.50

Product WSS6209

Use with W775 Double Window or W779 Single Window Envelope

Printed in Canada



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Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name:

Silver Streams Homes Inc.

Vendor/Builder
Reference Number:

34331

Builder Name

(If different from vendor):

Silver Streams Homes Inc.

Builder Reference
Number:

34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

43, ROSSINI - DR

Richmond Hill

NUMBER

STREET

CITY/TOWN

POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

1, 65.M., 41561

LOT

PLAN

BLOCK

CONCESSION

MUNICIPALITY
(WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

CONTRACT HOME

Will this home be built on land currently owned by the purchaser?

☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system?

☐ YES ☒ NO

If "YES", please specify lot size:

_____ acres

Who will install (or contract the installation of) the private sewage disposal system?

☐ Vendor/Builder
☐ Purchaser

a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE
(GST excluded):

\$ 640,000.

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 1250.00

GST AMOUNT:

\$ 62.50

RST AMOUNT:

\$ 100.00

TOTAL ENROLMENT FEE:

\$ 1,412.50

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2010/06/11 2148990 ONTARIO INC

YEAR/MONTH/DAY

PRINT VENDOR/BUILDER NAME

VENDOR/BUILDER SIGNATURE

SILVER STREAMS HOMES

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

[Signature]

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

41 / ROSSINI - DR / REATHMON - HILL
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

2 / 165-MY-4156 / 1
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☒ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$ 640,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

\$ 1250

GST AMOUNT:

\$ 62.50

RST AMOUNT:

\$ 100.00

TOTAL ENROLMENT FEE:

\$ 1,412.50

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2013/06/11 2148990 ONTARIO INC Tom Tind
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE
SILVER STREAMS HOMES Tom Tind
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR) BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

39. / ROSSINI DR. RICHMOND HILL
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

3. / 65. M. 4156
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☒ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$ 640,000.

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 1,250.00

GST AMOUNT:

\$ 62.50

RST AMOUNT:

\$ 100.00

TOTAL ENROLMENT FEE:

\$ 1,412.50

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2/10/06 / 11 2148990 ONTARIO INC
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

VENDOR/BUILDER SIGNATURE

SILVER STREAMS HOMES

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

T-1125 - 08/REV.04



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

37 / ROSSINI - DR. / Richmond Hill
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

4. 165-M-4156
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO
If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder
☐ Purchaser

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$ 640,000.

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 1,250.00

GST AMOUNT:

\$ 62.50

RST AMOUNT:

\$ 100.00

TOTAL ENROLMENT FEE:

\$ 1,412.50

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2010/06/11 2148990 ONTARIO INC Tom Tull
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE
SILVER STREAMS HOMES Tom Tull
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR) BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

35 / ROSSINI DR. RICHMOND HILL
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

5 165-M-4156 RICHMOND HILL
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$ 612,000.

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 1,250.00.

GST AMOUNT:

\$ 62.50

RST AMOUNT:

\$ 100.00.

TOTAL ENROLMENT FEE:

\$ 1,412.50.

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2010/06/11 2148990 ONTARIO INC Tom Smith
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE
SILVER STREAMS HOMES Tom Smith
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR) BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6J8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

33, ROSSINI - DR, 1, RUTMAN - Hill
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

6, 165 M, 4156
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?

- ☐ Vendor/Builder
☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$640,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

\$1,250.00

GST AMOUNT:

\$62.50

RST AMOUNT:

\$100.00

TOTAL ENROLMENT FEE:

\$1,412.50

AMOUNT PAYABLE TO TARION

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2010/06/11 2148990 ONTARIO INC
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME
Vendor/Builder Signature: [Signature]
Builder Signature (if different from vendor): [Signature]

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (If different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

31-1 ROSSINI DR. 1 Rickettsman - Hill
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

7.165.M-4156 1
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

CONTRACT HOME

Will this home be built on land currently owned by the purchaser?

☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system?

☐ YES ☒ NO

If "YES", please specify lot size:

_____ acres

Who will install (or contract the installation of) the private sewage disposal system?

☐ Vendor/Builder
☐ Purchaser

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$ 640,000.

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

\$ 1,250

GST AMOUNT:

\$ 62.50

RST AMOUNT:

\$ 100.00

TOTAL ENROLMENT FEE:

\$ 1,412.50

AMOUNT PAYABLE TO TARION

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2010/06/11 2148990 ONTARIO INC [Signature]
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE
SILVER STREAMS HOMES [Signature]
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR) BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the *Ontario New Home Warranties Plan Act*.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

29. / ROSSINI. DR. / RICHMOND HILL /
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

8. / 165. M - 4156. /
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder
☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$780,000.

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

GST AMOUNT:

RST AMOUNT:

TOTAL ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$1400.00

\$70.00

\$112.00

\$1582.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession (CCP)* form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2010/03/11 2148993 ONTARIO INC. [Signature]
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE
SILVER STREAMS HOMES [Signature]
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR) BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

7. 1 PAVARD ST. 1 RICHMOND HILL
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

14 165 M-1 14156 1 Richmond Hill
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$538,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 1,150.00

GST AMOUNT:

\$ 57.50

RST AMOUNT:

\$ 192.00

TOTAL ENROLMENT FEE:

\$ 1,299.50

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2010/06/11 2148993 ONTARIO INC [Signature]
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE
SILVER STREAMS HOMES INC [Signature]
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR) BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331

Builder Name (If different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

6 1 PAVAROTTI - ST 1 RICHMOND HILL 1

NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

10 165 M-4156 1 RICHMOND HILL

LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

CONTRACT HOME
 Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM
 Will this home have a private sewage disposal system? ☐ YES ☒ NO
 If "YES", please specify lot size: _____ acres

a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
 b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
 c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
 If "Yes" to questions b or c, please give details in a separate sheet of paper.

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder ☒ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$ 538,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION
\$ 1,150.00

GST AMOUNT:

\$ 57.50

RST AMOUNT:

\$ 92.00

TOTAL ENROLMENT FEE:

\$ 1,299.50

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2010/06/11 2148990 ONTARIO INC Tom Link

YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE

SILVER STREAMS HOMES Tom Link

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR) BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
 *To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the *Ontario New Home Warranties Plan Act*.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

8 1 DAVAROTTI ST 1 RICHMOND HILL
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

9 165 M-4156 1
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☒ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$ 538,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

\$ 1,250

GST AMOUNT:

\$ 57.50

RST AMOUNT:

\$ 92.00

TOTAL ENROLMENT FEE:

\$ 1,299.50

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession* (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2019/06/11 2148990 ONTARIO INC Tom Link
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE
SILVER STREAMS HOMES Tom Link
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR) BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Toronto, ON M2N 6L8
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www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name:

2148993 Ontario Inc.
Silver Streams Homes Inc.

Vendor/Builder

Reference Number: 34331

Builder Name

(If different from vendor):

Silver Streams Homes Inc.

Builder Reference

Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

4. / PAVARDON ST. / RICHMOND HILL /
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

11. / 165 MV 4156 /
LOT PLAN BLOCK CONCESSION MUNICIPALITY
(WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

CONTRACT HOME

Will this home be built on land currently owned by the purchaser?

☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system?

☐ YES ☒ NO

If "YES", please specify lot size:

_____ acres

a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

Who will install (or contract the installation of) the private sewage disposal system?

☐ Vendor/Builder
☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE
(GST excluded):

\$ 538,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 1,150.00

GST AMOUNT:

\$ 57.50

RST AMOUNT:

\$ 92.00

TOTAL ENROLMENT FEE:

\$ 1,299.50

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2010/06/11
YEAR/MONTH/DAY

2148993 ONTARIO INC.
PRINT VENDOR/BUILDER NAME

Tom Smith
VENDOR/BUILDER SIGNATURE

SILVER STREAMS
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

Tom Smith
BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34381
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34381

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

9 / PAVARDIS ST / 1 Richmond Hill /
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

15.165M/41561 /
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder ☒ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$ 538,100

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 1,150.10

GST AMOUNT:

\$ 59.50

RST AMOUNT:

\$ 92.00

TOTAL ENROLMENT FEE:

\$ 1,299.50

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2018 06 11
YEAR/MONTH/DAY

PRINT VENDOR/BUILDER NAME

VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name:

2148993 Ontario Inc.
Silver Streams Homes Inc.

Vendor/Builder

Reference Number: 34331

Builder Name

(If different from vendor):

Silver Streams Homes Inc.

Builder Reference

Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

11 / 1 PAVACOTTI - ST. / 1 RICHMOND HILL /
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

16 / 165.M/4156 /
LOT PLAN BLOCK CONCESSION MUNICIPALITY
(WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder
☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE
(GST excluded):

\$538,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

GST AMOUNT:

RST AMOUNT:

TOTAL ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 1150.1200
\$ 59.50.60
\$ 98.96
\$ 1,299.50.1356

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2011/05/11
YEAR/MONTH/DAY

2148993 ONTARIO INC.
PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

SILVER STREAMS HOMES
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

[Signature]
BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name:

Silver Streams Homes Inc.

Vendor/Builder
Reference Number:

34331

Builder Name

(If different from vendor):

Silver Streams Homes Inc.

Builder Reference
Number:

34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

NUMBER 3 STREET 1 PAVANOFI ST CITY/TOWN 1 Richmond Hill POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

LOT 12 PLAN 165 BLOCK 1M CONCESSION 4156 MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED) 1

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser?

☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system?

☐ YES ☒ NO

If "YES", please specify lot size:

 acres

Who will install (or contract the installation of) the private sewage disposal system?

☐ Vendor/Builder
☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE
(GST excluded):

\$ 336,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 11,450

GST AMOUNT:

\$ 57.50

RST AMOUNT:

\$ 192.00

TOTAL ENROLMENT FEE:

\$ 11,699.50

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2010/06/11
YEAR/MONTH/DAY

2148993 ONTARIO INC
PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

SILVER STREAMS HOMES
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

[Signature]
BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the *Ontario New Home Warranties Plan Act*.

Vendor/Builder Name: 2148993 Ontario Inc
Silver Streams Homes Inc.
Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc.
Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

24. 1 ROSSINI DR 1 RICHMOND HILL
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

17. 165. 1M. 4156
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO
If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder
☒ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$ 640,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 1,250.

GST AMOUNT:

\$ 62.50

RST AMOUNT:

\$ 1100.

TOTAL ENROLMENT FEE:

\$ 1,412.50.

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession (CCP)* form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2012/06/11 2148993 ONTARIO INC
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME
VENDOR/BUILDER SIGNATURE
SILVER STREAMS HOMES
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR) BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the *Ontario New Home Warranties Plan Act*.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

26 ROSSINI DR. 1 Beetmans Hill
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

18 165-M-41561 1 Beetmans Hill
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres.

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☒ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$ 620,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 1,250

GST AMOUNT:

\$ 62.50

RST AMOUNT:

\$ 10.00

TOTAL ENROLMENT FEE:

\$ 1,412.50

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession* (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 20/01/06/11
YEAR/MONTH/DAY

2148993 ONTARIO INC
PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

SILVER STREAMS HOMES
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

[Signature]
BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the *Ontario New Home Warranties Plan Act*.

2148993 Ontario Inc.

Vendor/Builder Name:	Silver Streams Homes Inc.	Vendor/Builder Reference Number:	34331
Builder Name (if different from vendor):	Silver Streams Homes Inc.	Builder Reference Number:	34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

30 / ROSSINI DR. / 1 BERTMOND HILL /
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

20 / 65 / M-4156 / 1 BERTMOND HILL /
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$612,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 1,250.

GST AMOUNT:

\$ 62.50

RST AMOUNT:

\$ 100.00

TOTAL ENROLMENT FEE:

\$ 1,412.50

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession (CCP)* form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2010/06/11 2148993 ONTARIO INC. Vendor/Builder Signature: [Signature]
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE
SILVER STREAMS HOMES Builder Signature (if different from vendor): [Signature]
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR) BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

28 ROSSINI DR. 1 RICHMOND HILL
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

19. 165 M. 4156 1 RICHMOND HILL
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

CONTRACT HOME

Will this home be built on land currently owned by the purchaser?

☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system?

☐ YES ☒ NO

If "YES", please specify lot size:

_____ acres

Who will install (or contract the installation of) the private sewage disposal system?

☐ Vendor/Builder
☐ Purchaser

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

ENROLMENT (Please refer to attached fee schedule to complete this section)

AMOUNT PAYABLE TO TARION

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$ 640,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

\$ 1,250.

GST AMOUNT:

\$ 62.50

RST AMOUNT:

\$ 100.00

TOTAL ENROLMENT FEE:

\$ 1,412.50

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 22/9/06/11 2148993 ONTARIO INC [Signature]
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE
SILVER STREAMS HOMES [Signature]
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR) BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

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ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the *Ontario New Home Warranties Plan Act*.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34931
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34931

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

5. 1 PARADEISE ST. RICHMOND HILL
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

13. 165. 14156.1 1 RICHMOND HILL
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$538,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$1,150.

GST AMOUNT:

\$57.50

RST AMOUNT:

\$1,207.50

TOTAL ENROLMENT FEE:

\$1,265.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession (CCP)* form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2010/06/11 2148993 TARION INC Tam T. Lich
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE
SILVER STREAMS HOMES Tam T. Lich
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR) BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

T-1125 - 08/REV.04



Thank you for contacting Tarion's
Licensing & Underwriting Department

The following details confirm receipt of your fax:

Received on: 2010-05-19 12:44:39
Number of Pages: 1
From: 9055083671



103 Naughton Drive, Richmond Hill,
Ontario L4G 8B3
T: 905 508 7186
F: 905 508 8671
Info@silverstreamshomes.com
www.silverstreamshomes.com

May 19, 2010

Ms Hillary Scarlett
Underwriting Analyst

Tarion Warranty Corporation
5150 Yonge Street, Concourse Level
Toronto, Ontario M2N 6L8

Fax No: 416-229-3843

RE: Renewal of Registration
Registration Number 34331 – Silver Streams Homes Inc.

Dear Hillary,

Following are the 10 home that are registered;

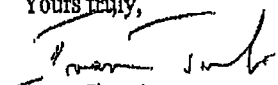
1. Lot 34 – 2147681 Ontario Inc
2. Lot 62 – 2148993 Ontario Inc
3. Lot 61 – 2147681 Ontario Inc
4. Lot 35 – 2147681 Ontario Inc
5. Lot 59 – 2147650 Ontario Inc
6. Lot 52 – 2147650 Ontario Inc
7. Lot 38 – 2147681 Ontario Inc
8. Lot 40 – 2147681 Ontario Inc
9. Lot 26 – 2148990 Ontario Inc
10. Lot 27 – 2148990 Ontario Inc

These are all marketing numbers.

Let me know if you need any other clarifications.

Thanking you,

Yours truly,


Imran Jinnah
Chief Executive

1076

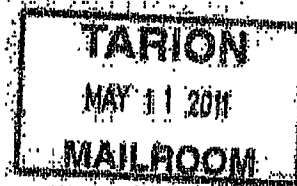


Tarion Warranty Corporation

5160 Yonge Street, 12th Floor
Toronto, Ontario M2N 6L9
Toll-Free: 1-877-982-7468
www.tarion.com

April 20, 2011

Imran Jinnah
Silver Streams Homes
103 Naughton Dr.
RICHMOND HILL ON L4C 8B3



Dear Imran Jinnah :

Re: Conditions of Registration

Reference No. 34331 - Silver Streams Homes Inc.
Reference No. 40567 - Whitby Mews Developments Inc.
Reference No. 40559 - 2147650 Ontario Inc.
Reference No. 40568 - 2148990 Ontario Inc.
Reference No. 40569 - 2148993 Ontario Inc.
Reference No. 40565 - 2148991 Ontario Inc.
Reference No. 40570 - 2147681 Ontario Inc.

I refer to your application received for registration with Tarion Warranty Corporation ("Tarion"). Under the guidelines of Builder Bulletin 28 (Revised), Tarion has completed its assessment for security purposes.

I propose to make your registration with Tarion subject to the following conditions:

1. Security in the amount of \$950,000 is required. Tarion currently has \$590,000 in blanket security therefore an additional \$360,000 is required. The total blanket security will cover all obligations owed or which will be owed to Tarion by the above named registrant however they arise.

The release of security will be dependant on the expiry of both deposit and warranty coverage. If all issues are not resolved, the security will remain in place at the discretion of the Registrar.

2. You will use Silver Streams Homes Inc., Reference Number 34331, as the builder for all freehold units under the umbrella of Silver Streams Homes. Should circumstances change and you enter into a contract with another builder, you will inform Tarion of the name, registration number, and provide a copy of the contract. A new risk assessment to determine the terms and conditions for the project will be conducted.
3. Whitby Mews Developments Inc. shall not, without prior written consent, sell more than the TWO (2) homes already enrolled located at 12 and 13 Bridlewood WHITBY,

IN3

4. 2147650 Ontario Inc. shall not, without prior written consent, sell more than the **THREE (3)** homes already enrolled located at lot 52 and 53 Puccini Dr., RICHMOND HILL and lot 51 Rossini Dr., RICHMOND HILL.
5. 2148990 Ontario Inc. shall not, without prior written consent, sell more than the **FOUR (4)** homes already enrolled located at lots 24, 25, 26 and 27 Puccini Dr., RICHMOND HILL.
6. 2148993 Ontario Inc. shall not, without prior written consent, sell more than the **TWO (2)** homes already enrolled located at lot 1 Puccini Dr., RICHMOND HILL and 4 Pavarotti St., RICHMOND HILL.
7. 2148991 Ontario Inc. shall not, without prior written consent, sell more than **FOURTY-EIGHT (48)** homes.
8. 2147681 Ontario Inc. shall not, without prior written consent, sell more than the **SEVENTEEN (17)** homes already enrolled located at lots 34, 35, 38, 39, 40, 59, 61 and 62 Puccini Dr., RICHMOND HILL, lots 33, 43, 44, 60 and 63 Rossini Dr., RICHMOND HILL and lots 36, 37, 41 and 42 Merton St., RICHMOND HILL.
9. Under the umbrella of Silver Streams Homes, if there is **ONE more (1)** chargeable conciliation, your terms and conditions of registration may be revised, which may include at a minimum, additional security requirements, delay in release of security currently held and/or the Registrar issuing a Notice of Proposal to revoke your registration.

If you have any concerns, questions or need clarification about the Customer Service Standard (Builder Bulletin 42) please contact Builder Relations @ 416-229-3844 or toll free at 1-877-982-7466 Ext. 3812.

10. As a builder/vendor registered with Tarion, you must enroll all freehold homes forthwith upon the issuance of a building permit. Failure to enroll on time puts you in violation of Section 12 of the Ontario New Home Warranties Plan Act. We will monitor your enrolment activity, and if you continue to enroll late, we will revise your conditions of registration, which may result in an increase of security with each future enrolment.
11. As a builder/vendor registered with Tarion, you must submit the completed and signed Certificate of Completion and Possession within 15 days from the date of possession of each home. We will monitor your activity and if we do not receive the certificates within the above timeframe, this could affect the terms and conditions placed on your registration.

INA

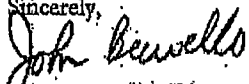
At each renewal, a risk assessment will be conducted to review security requirements. Should complaints or claims exist against the vendor or builder it would have a negative impact on the release of the security.

If you do not maintain an active registration, any security held will be maintained until all warranty obligations are met.

I am prepared to consider your registration with Taron if the foregoing conditions are acceptable to you. These conditions of registration do not restrict the Registrar from placing further conditions on your registration that are deemed to be appropriate.

Please confirm your acceptance of these conditions of registration by signing and returning the duplicate copy of this letter and the outstanding security of \$360,000 by May 02, 2011. Your application will not be approved until a signed copy of the terms and condition letter and the security are received. If you have any questions, please contact Hilary Scarlett at 416-229-9200 ext. 3167 or toll free at 1-877-982-7466.

Sincerely,

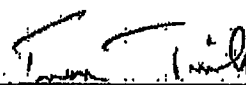

John Becavello, CA
Deputy Registrar

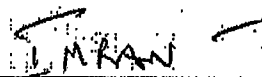
CONSENTED AND AGREED TO:

Vendor/Builder: Silver Streams Homes Inc.
Reference No.: 34331

By:

(Corporate seal where applicable)


Signature of Authorized Signing Officer


T. M. RAN
Print Name of Authorized Signing Officer



Builder Portal Authorization Form

A Principal, Director or Officer of the company is required to sign the section below. By doing so the signatory agrees that the individual named as the Administrator below is authorized to represent either the Vendor/Builder or the Umbrella Group and all its affiliated Vendors/Builders as its Portal Administrator. They further acknowledge that they have read the Builder Portal User Agreement located on our website at www.tarion.com/builderportal under the Terms of Use section.

I, IMRAN - JINNAH, authorize SUHAIL. SIDDIQUI.
 Principal, Director or Officer's Name Portal Administrator Name
 (please print) (please print)

to be the Administrator for either:

Vendor/Builder Name 34331
Vendor/Builder Number

or

SILVER STREAMS HOMES INC. for all affiliated Vendors/Builders
Umbrella Group Name

Imran Jinnah
 Principal, Director or Officer's Signature Date

D. PRESIDENT
 Signing Authority Title

103. NAVIGATION, DR, RICHMOND HILL, L4C 8B3
 Address

416-887-3586
 Portal Administrator Telephone

suhaib.siddiqui@yahoo.com
 Portal Administrator Email Address

Please return this form to the Builder Relations Department at Tarion by:
 Fax: 416-229-9013 or Email: builderportal@tarion.com

1031

1242

PUCCINI PROJECT MANAGEMENT INC.

103 NAUGHTON DR.
RICHMOND HILL, ONTARIO L4C 8B3
Tel: (416) 819-1650

RBC ROYAL BANK
SHOPPES OF UNIONVILLE BRANCH
4261 HIGHWAY #7 UNIT 10
UNIONVILLE, ON L3R 1G5

DATE 02/02/2011
D D M M Y Y Y Y

PAY *****One Hundred Thirteen and 00/100

\$ **113.00

TO THE
ORDER
OF

Tarion Warranty Corporation

PUCCINI PROJECT MANAGEMENT INC.

MEMO For re-enrollment of 2 lots of phase 2

⑈001242⑈ ⑈08112⑈003⑈ ⑈01⑈305⑈1⑈

PUCCINI PROJECT MANAGEMENT INC.

Tarion Warranty Corporation

02/02/2011

1242

100.00

GST on purchases (Input Tax Credit)
HST on purchases

\$

13.00

PUCCINI PROJECT MANAGEMENT INC.

⑈001242⑈ ⑈08112⑈003⑈ ⑈01⑈305⑈1⑈

RB Account For re-enrollment of 2 lots of phase 2

113.00

PUCCINI PROJECT MANAGEMENT INC.

Tarion Warranty Corporation

02/02/2011

1242

100.00

GST on purchases (Input Tax Credit)
HST on purchases

\$

13.00

PUCCINI PROJECT MANAGEMENT INC.

⑈001242⑈ ⑈08112⑈003⑈ ⑈01⑈305⑈1⑈

3 Account For re-enrollment of 2 lots of phase 2

113.00

Product W339208

Use with W775 Double Window or W776 Single Window Envelope

Printed in Canada

1082
1241

PUCCINI PROJECT MANAGEMENT INC.
103 NAUGHTON DR.
RICHMOND HILL, ONTARIO L4C 8B3
Tel: (416) 819-1650

RBC ROYAL BANK
SHOPPES OF UNIONVILLE BRANCH
4281 HIGHWAY #7 UNIT 10
UNIONVILLE, ON L3R 1L5

DATE 02022011
DDMMYYYY

PAY *****Twenty-One Thousand Nine Hundred Seventy-Eight and 00/100

\$ **21,978.00

TO THE ORDER OF
Tarion Warranty Corporation

PUCCINI PROJECT MANAGEMENT INC.

MEMO Enrollment Fees of 15 lots of phase 2

⑈001241⑈ ⑈08112⑈003⑈ 101⑈305⑈1⑈

PUCCINI PROJECT MANAGEMENT INC.

Tarion Warranty Corporation

02/02/2011

19,449.56

GST on purchases (Input Tax Credit)
HST on purchases

\$ 2,528.44

PUCCINI PROJECT MANAGEMENT INC.

RB Account Enrollment Fees of 15 lots of phase 2

21,978.00

PUCCINI PROJECT MANAGEMENT INC.

Tarion Warranty Corporation

02/02/2011

19,449.56

GST on purchases (Input Tax Credit)
HST on purchases

\$ 2,528.44

PUCCINI PROJECT MANAGEMENT INC.

B Account Enrollment Fees of 15 lots of phase 2

21,978.00

ENROLMENT OF FREEHOLD HOME

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: 2147681 - ONTARIO INC. Vendor/Builder Reference Number: 40570.
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331.

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

NUMBER 1 STREET ROSSINI - DR. CITY/TOWN RICHMOND HILL POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

LOT 44 PLAN 1 BLOCK 1 CONCESSION 1 MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED) RICHMOND HILL

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☐ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder
☒ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE

(GST excluded): HST

\$594,123.

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$1200.00.

GST AMOUNT:

\$156.00.

RST AMOUNT:

\$

TOTAL ENROLMENT FEE:

\$1,356.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2011/02/02 2147681 - ONTARIO INC.
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

VENDOR/BUILDER SIGNATURE

Silver Streams Homes Inc.
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

TARION Copy

NH-1125 - 08/REV04

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: 2147681 - ONTARIO INC. Vendor/Builder Reference Number: 40570
Builder Name (If different from vendor): SILVER STREAM HOMES INC. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

NUMBER 1 STREET MERTON ST CITY/TOWN RICHMOND HILL POSTAL CODE _____

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

LOT 41 PLAN 1 BLOCK 1 CONCESSION _____ MUNICIPALITY RICHMOND HILL
(WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify): _____

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☐ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$503,986.65

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

HST
GST AMOUNT:

RST AMOUNT:

TOTAL ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 12.00

\$ 156.00

\$

\$ 1,356.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2011/02/02 2147681 - ONT INC. Vendor/Builder Signature: [Signature]
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE
Builder Name: SILVER STREAM HOMES INC. Builder Signature: [Signature]
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR) BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

ENROLMENT OF FREEHOLD HOME

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: 2147681. ONTARIO INC. Vendor/Builder Reference Number: 40570.
Builder Name (if different from vendor): SILVER STREAMS HOMES INC. Builder Reference Number: 34331.

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

NUMBER 1 STREET MEYER - STREET CITY/TOWN RICHMOND HILL POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

LOT 36.1 PLAN 1 BLOCK 1 CONCESSION 1 MUNICIPALITY RICHMOND HILL
(WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☐ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$503,986.65

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION
\$1200.00

GST AMOUNT:

\$156.00

RST AMOUNT:

\$

TOTAL ENROLMENT FEE:

\$1,356.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2011/02/02 2147681. ONT INC.
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

VENDOR/BUILDER SIGNATURE

SILVER STREAMS HOMES INC.
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

TARION Copy

NH-1125 - 08/REV04



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: 2147681 - ONTARIO, INC. Vendor/Builder Reference Number: 40570
Builder Name (if different from vendor): SILVER STREAM HOMES INC. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

NUMBER 1 STREET MEKTON ST. CITY/TOWN RICHMOND HILL POSTAL CODE _____

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

LOT 37 PLAN 1 BLOCK 1 CONCESSION _____ MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED) RICHMOND HILL

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify): _____

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded): HST

\$503,986.65

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

HST
GST AMOUNT:

RST AMOUNT:

TOTAL ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$1200.00

\$156.00

\$

\$1,356.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2011/02/02 2147681 - ONTARIO, INC.
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

Silver Stream Homes Inc.
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

[Signature]
BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

TARION Copy

NH-1125 - 08/REV04



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: 2147681-ONTARIO INC. Vendor/Builder Reference Number: 40570.
Builder Name (if different from vendor): SILVER STREAMS HOMES INC. Builder Reference Number: 34331.

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

1 Puccini Dr. Richmond Hill L4B 0K5
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

39. 1 1 1 Richmond Hill
LOT PLAN BLOCK CONCESSION MUNICIPALITY
(WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☒ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded): HST

\$791,700

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

GST AMOUNT:

RST AMOUNT:

TOTAL ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$1400.

\$182.00

\$

\$1,582.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 02/02/02 2147681-ONTARIO INC.
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

SILVER STREAMS HOMES INC.
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

[Signature]
BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

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ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: 2147681- ONTARIO INC. Vendor/Builder Reference Number: 40570
Builder Name (if different from vendor): SILVER STREAMS HOMES INC. Builder Reference Number: 34931

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

NUMBER 1 STREET MEGION-ST CITY/TOWN RICHMOND-HILL POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

LOT 42 PLAN 1 BLOCK 1 CONCESSION 1 MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED) RICHMOND-HILL

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder ☒ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$508,950.00

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$1,150.00

GST AMOUNT:

\$149.50

RST AMOUNT:

\$

TOTAL ENROLMENT FEE:

\$1,299.50

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2011/02/02 2147681- ONT INC
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

VENDOR/BUILDER SIGNATURE

SILVER STREAMS HOMES INC.
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

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Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7456
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: 2147681. ONTARIO INC. Vendor/Builder Reference Number: 40570
Builder Name (if different from vendor): SILVER STREAM HOMES INC. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

NUMBER 1 STREET ROSSINI - DR. CITY/TOWN RICHMOND HILL POSTAL CODE _____

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

LOT 43 PLAN 1 BLOCK 1 CONCESSION _____ MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED) RICHMOND HILL

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify): _____

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO
If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder ☒ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$776,475.00

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$1,400.00

GST AMOUNT:

\$182.00

RST AMOUNT:

\$

TOTAL ENROLMENT FEE:

\$1,582.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 20/02/02 YEAR/MONTH/DAY
PRINT VENDOR/BUILDER NAME: 2147681. ONTARIO INC.
VENDOR/BUILDER SIGNATURE: [Signature]
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR): SILVER STREAM HOMES INC.
BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR): [Signature]

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

TARION Copy

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ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the *Ontario New Home Warranties Plan Act*.

Vendor/Builder Name: 2147681 ONTARIO INC. Vendor/Builder Reference Number: 40570.
Builder Name (if different from vendor): SILVER STREAMS HOMES INC. Builder Reference Number: 34331.

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

NUMBER 1 STREET ROSSINI DR. CITY/TOWN RICHMOND HILL POSTAL CODE L4E0R5

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

LOT 63 PLAN 1 BLOCK 1 CONCESSION 1 MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED) RICHMOND HILL

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

☒ Detached ☐ Duplex ☐ Quadriplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO
If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder ☒ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$660,155.12

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

HST
GST AMOUNT:

RST AMOUNT:

TOTAL ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$1300
\$169.
\$
\$1,469.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession (CCP)* form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 201/02/02 2147681-ONTARIO INC. VENDOR/BUILDER SIGNATURE
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME
SILVER STREAMS HOMES INC. BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

TARION Copy

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Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: 2147681-ONTARIO INC. Vendor/Builder Reference Number: 40570
Builder Name (if different from vendor): SILVER STREAM HOMES INC. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

NUMBER 1 STREET ROSSINI DR. CITY/TOWN RICHMOND HILL POSTAL CODE L4B 0R5

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

LOT 33 PLAN 1 BLOCK 1 CONCESSION 1 MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED) RICHMOND HILL

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$610,755

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

HST
GST AMOUNT:

RST AMOUNT:

TOTAL ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$1300.

\$169.00

\$

\$1469.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2011/02/02 2147681-ONTARIO INC.
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

SILVER STREAM HOMES INC.
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

[Signature]
BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

TARION Copy

NH-1125 - 08/REV04



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L6
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: 2148990 ONTARIO INC. Vendor/Builder Reference Number: 40568
Builder Name (If different from vendor): SILVER STREAMS HOMES INC. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

1 Puccini Dr. Richmond Hill
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

25 1 1 1 Richmond Hill
LOT PLAN BLOCK CONCESSION MUNICIPALITY
(WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO
If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder
☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE
(GST excluded): 455

\$955,160.00

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

\$1400.00

GST AMOUNT:

\$182.00

RST AMOUNT:

\$

TOTAL ENROLMENT FEE:

\$1,582.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2011/02/02 2148990 ONTARIO INC.
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

SILVER STREAMS HOMES INC.
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

[Signature]
BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

TARION Copy

NH-1125 - 08/REV04



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: 2148993. ONTARIO INC. Vendor/Builder Reference Number: 40569.
Builder Name (if different from vendor): SILVER STREAMS HOMES INC. Builder Reference Number: 34331.

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

NUMBER 1 STREET Puccini Dr. CITY/TOWN Richmond Hill. POSTAL CODE _____

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

LOT 1 PLAN 1 BLOCK 1 CONCESSION 1 MUNICIPALITY Richmond Hill
(WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify): _____

a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☐ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$730,800.

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

\$1,350.00

GST AMOUNT:

\$175.50.

RST AMOUNT:

\$

TOTAL ENROLMENT FEE:

\$1,525.50.

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession* (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2011/02/02 2148993. ONT INC.
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

SILVER STREAMS HOMES INC.
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

[Signature]
BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

TARION Copy

NH-1125 - 08/REV.04



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the *Ontario New Home Warranties Plan Act*.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

1 PURCELLI DRIVE RICHMOND HILL
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

26 1 1 1 RICHMOND HILL
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☐ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$ 730,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 75.00

GST AMOUNT:

\$ 7.00

RST AMOUNT:

\$ 162.00

TOTAL ENROLMENT FEE:

\$ 244.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession (CCP)* form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

08/12/04
YEAR/MONTH/DAY

SILVER STREAMS HOMES INC.
PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name:	<u>Silver Streams Homes Inc.</u>	Vendor/Builder Reference Number:	<u>34331</u>
Builder Name (if different from vendor):	<u>Silver Streams Homes Inc.</u>	Builder Reference Number:	<u>34331</u>

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

1 PUGGINO DRIVE RICHMOND HILL
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

27 1 1 1 RICHMOND HILL
LOT PLAN BLOCK CONCESSION MUNICIPALITY
(WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached
☐ Semi-detached
☐ Town-house
☐ Duplex
☐ Link
☐ Stacked town-house
☐ Quadruplex
☐ Manufactured
☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
 b. Will this home be built on a parcel of land that is tied a common elements condominium corporation? ☐ YES ☒ NO
 c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
 If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO
If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder
☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE
(GST excluded):

\$ 730,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 7400.00

GST AMOUNT:

\$ 70.00

RST AMOUNT:

\$ 112.00

TOTAL ENROLMENT FEE:

\$ 8,587.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

date 2008/12/04
YEAR/MONTH/DAY

SILVER STREAMS HOMES INC.
PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: 2148990 ONTARIO INC. Vendor/Builder Reference Number: 40568.
Builder Name (if different from vendor): SILVER STREAMS HOMES INC. Builder Reference Number: 34331.

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

NUMBER 1 STREET PUCUNU DR. CITY/TOWN RICHMOND HILL POSTAL CODE _____

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

LOT 24. PLAN 1 BLOCK 1 CONCESSION _____ MUNICIPALITY RICHMOND HILL
(WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify): _____

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☐ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST-excluded): RST

\$730,800

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$1,350.00

GST AMOUNT:

\$175.50

RST AMOUNT:

\$

TOTAL ENROLMENT FEE:

\$1,525.50

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2011/02/02 YEAR/MONTH/DAY 2148990 ONT INC. PRINT VENDOR/BUILDER NAME [Signature] VENDOR/BUILDER SIGNATURE

SILVER STREAMS HOMES INC.

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

[Signature] BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*to be completed by a vendor/builder building homes other than condominium units.

TARION Copy

NH-1125 - 08/REV.04

ENROLMENT OF FREEHOLD HOME

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: 2147650-ONTARIO INC. Vendor/Builder Reference Number: 40559.
Builder Name (if different from vendor): SILVER STREAMS HOMES INC. Builder Reference Number: 34331.

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

1 POCUNO DR. RICHMOND HILL
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

53. / / / RICHMOND HILL
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☐ NO
If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded): HST

\$791,700

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

HST
GST AMOUNT:

RST AMOUNT:

TOTAL ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$1,400.

\$182.00

\$

\$1,582.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2011/02/02 2147650-ONT INC. Tam Tark
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE
SILVER STREAMS HOMES INC. Tam Tark
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR) BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

TARION Copy

NH-1125 - 08/REV04

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: 2147650 ONTARIO INC. Vendor/Builder Reference Number: 40559.
Builder Name (if different from vendor): SILVER STREAMS HOMES INC. Builder Reference Number: 34331.

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

71. / ROSSINI - DR. 1 Richmond Hill.
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

51. / / / 1 Richmond Hill
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO
If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☒ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$537,251.97.

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$1200.00.

GST AMOUNT:

\$156.00.

RST AMOUNT:

\$

TOTAL ENROLMENT FEE:

\$1,356.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2011/02/02 2147650 ONTARIO INC. [Signature]
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE
SILVER STREAMS HOMES INC. [Signature]
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR) BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

*All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

TARION Copy

NH-1125 - 06/REV04



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

On the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name:	Silver Streams Homes Inc.	Vendor/Builder Reference Number:	34331
Builder Name (if different from vendor):	Silver Streams Homes Inc.	Builder Reference Number:	34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

NUMBER	STREET	CITY/TOWN	POSTAL CODE
	1 PURCHASE DRIVE	1 RICHMOND HILL	

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

LOT	PLAN	BLOCK	CONCESSION	MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)
61.1				1 RICHMOND HILL

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

Will this home be built on a parcel of land that is tied a common elements condominium corporation? ☐ YES ☒ NO

c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE
(GST excluded):

\$480,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$1400.00

GST AMOUNT:

\$70.00

RST AMOUNT:

\$12.00

TOTAL ENROLMENT FEE:

\$1482.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 08/12/04
YEAR/MONTH/DAY

SILVER STREAMS HOMES INC.
PRINT VENDOR/BUILDER NAME

VENDOR/BUILDER SIGNATURE



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name:	Silver Streams Homes Inc.	Vendor/Builder Reference Number:	34331
Builder Name (if different from vendor):	Silver Streams Homes Inc.	Builder Reference Number:	34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

1 Rosewood Drive		1 Richmond Hill	
NUMBER	STREET	CITY/TOWN	POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

35	/	/	/		1	COLUMBIA HILL
LOT	PLAN	BLOCK	CONCESSION		MUNICIPALITY	(WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

☒ Detached	☐ Duplex	☐ Quadruplex
☐ Semi-detached	☐ Link	☐ Manufactured
☐ Town-house	☐ Stacked town-house	☐ Other (specify):

Will this home be built upon,
or attached to any existing structure? ☐ YES ☒ NO

4. Will this home be built on a parcel of land that is tied
a common elements condominium corporation? ☐ YES ☒ NO

7. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

[CONTRACT HOME](#)

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?

☐ Vendor/Builder
☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE
(GST excluded):

\$1630.22

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

GST AMOUNT:

RST AMOUNT:

TOTAL ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 750.00

\$ 37.00

\$ 62.00

40. ETS

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession (CCP)* form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

08/12/04. Shelver 3 Smith Hardware Co.
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

VENDOR/BUILDER SIGNATURE



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

1 PURCONI DRIVE RICHMOND HILL
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

52 1 1 1 RICHMOND HILL
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☐ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$ 538,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 750.00

GST AMOUNT:

\$ 37.00

RST AMOUNT:

\$ 60.00

TOTAL ENROLMENT FEE:

\$ 847.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 08/12/04 SILVER STREAMS HOMES INC. [Signature]
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

*References to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.

VENDOR/BUILDER Copy

ENROLMENT OF FREEHOLD HOME

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name:	<u>Silver Streams Homes Inc.</u>	Vendor/Builder Reference Number:	<u>34331</u>
Builder Name (If different from vendor):	<u>Silver Streams Homes Inc.</u>	Builder Reference Number:	<u>34331</u>

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

NUMBER	STREET	CITY/TOWN	POSTAL CODE
	<u>1 Purcupine Drive</u>	<u>Richmond Hill</u>	

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

LOT	PLAN	BLOCK	CONCESSION	MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)
<u>40.1</u>				<u>Richmond Hill</u>

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME ☒ Detached ☐ Duplex ☐ Quadruplex ☐ Semi-detached ☐ Link ☐ Manufactured ☐ Town-house ☐ Stacked town-house ☐ Other (specify):		CONTRACT HOME Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO
Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO Will this home be built on a parcel of land that is tied a common elements condominium corporation? ☐ YES ☒ NO Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO If "Yes" to questions b or c, please give details in a separate sheet of paper.		PRIVATE SEWAGE DISPOSAL SYSTEM Will this home have a private sewage disposal system? ☐ YES ☒ NO If "YES", please specify lot size: _____ acres Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☒ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE
(GST excluded):

\$538,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

GST AMOUNT:

RST AMOUNT:

TOTAL ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$750.00

\$ 37.08

\$ 60.00

\$ 847.08

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

08/12/04 Silver Streams Homes Inc.
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the *Ontario New Home Warranties Plan Act*.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

1 Puckinb. Drive 1 Richmond Hill
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

38 1 1 1 Richmond Hill
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

Will this home be built on a parcel of land that is tied a common elements condominium corporation? ☐ YES ☒ NO

c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☒ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$ 538,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$ 750.00

GST AMOUNT:

\$ 37.00

RST AMOUNT:

\$ 60.00

TOTAL ENROLMENT FEE:

\$ 847.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a *Certificate of Completion and Possession (CCP)* form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 08/12/04 Silver Streams Homes Inc.
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

ENROLMENT OF FREEHOLD HOME

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

1 Puccini Drive Richmond Hill
NUMBER STREET CITY/TOWN POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

34 1 1 1 Richmond Hill
LOT PLAN BLOCK CONCESSION MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
Will this home be built on a parcel of land that is tied a common elements condominium corporation? ☐ YES ☒ NO
Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$538,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

AMOUNT PAYABLE TO TARION
\$750.00

GST AMOUNT:

\$37.00

RST AMOUNT:

\$60.00

TOTAL ENROLMENT FEE:

\$847.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 08/12/04 Silver Streams Homes Inc. [Signature]
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

References to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.

1105



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: Silver Streams Homes Inc. Vendor/Builder Reference Number: 34331
Builder Name (if different from vendor): Silver Streams Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

NUMBER 1 STREET POCONO DRIVE CITY/TOWN RICHMOND HILL POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

LOT 62 PLAN BLOCK CONCESSION MUNICIPALITY RICHMOND HILL
(WHERE BUILDING PERMIT WAS ISSUED)

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☐ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded):

\$638,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

\$750.00

GST AMOUNT:

\$37.08

RST AMOUNT:

\$6.00

TOTAL ENROLMENT FEE:

\$847.08

AMOUNT PAYABLE TO TARION

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 08/12/04 Silver Streams Homes Inc.

YEAR/MONTH/DAY

PRINT VENDOR/BUILDER NAME

VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)



Customer Centre
5150 Yonge Street, Concourse Level
Toronto, ON M2N 6L8
Toll Free Tel: 1-877-982-7466
www.tarion.com

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name:	Silver Streams Homes Inc.	Vendor/Builder Reference Number:	34331
Builder Name (if different from vendor):	Silver Streams Homes Inc.	Builder Reference Number:	34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

NUMBER	STREET	CITY/TOWN	POSTAL CODE
	1 Puccini Drive	1 Richmond Hill	

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

LOT	PLAN	BLOCK	CONCESSION	MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED)
59				Richmond Hill

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

☒ Detached	☐ Duplex	☐ Quadruplex
☐ Semi-detached	☐ Link	☐ Manufactured
☐ Town-house	☐ Stacked town-house	☐ Other (specify):

Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO

b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO

c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO

If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☐ NO

If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system? ☐ Vendor/Builder ☐ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE
(GST excluded):

\$ 538,000

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

\$ 750.00

GST AMOUNT:

\$ 37.08

RST AMOUNT:

\$ 60.00

TOTAL ENROLMENT FEE:

\$ 847.08

AMOUNT PAYABLE TO TARION

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 05/12/04
YEAR/MONTH/DAY

SILVER STREAMS HOMES INC.
PRINT VENDOR/BUILDER NAME

[Signature]
VENDOR/BUILDER SIGNATURE

PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR)

BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

ENROLMENT OF FREEHOLD HOME*

Upon the issuance of a building permit, the vendor/builder shall enroll all freehold units (including contract homes) with Tarion Warranty Corporation by submitting a completed enrolment form for each home built and the appropriate fees. Failure to comply constitutes an offence pursuant to section 12 and section 22 of the Ontario New Home Warranties Plan Act.

Vendor/Builder Name: 2147681. ONTARIO - INC. Vendor/Builder Reference Number: 40570
Builder Name (if different from vendor): Silver Stream Homes Inc. Builder Reference Number: 34331

MUNICIPAL ADDRESS OF HOME TO BE ENROLLED

NUMBER 1 STREET ROSSINI - DR. CITY/TOWN RICHMOND HILL POSTAL CODE

LEGAL DESCRIPTION OF HOME TO BE ENROLLED

LOT 60 PLAN 1 BLOCK 1 CONCESSION 1 MUNICIPALITY (WHERE BUILDING PERMIT WAS ISSUED) RICHMOND HILL

DETAILS OF HOME TO BE ENROLLED

TYPE OF HOME

- ☒ Detached ☐ Duplex ☐ Quadruplex
☐ Semi-detached ☐ Link ☐ Manufactured
☐ Town-house ☐ Stacked town-house ☐ Other (specify):

- a. Will this home be built upon, or attached to any existing structure? ☐ YES ☒ NO
b. Will this home be built on a parcel of land that is tied to a common elements condominium corporation? ☐ YES ☒ NO
c. Will this home be built on a vacant land unit of a vacant land condominium corporation? ☐ YES ☒ NO
If "Yes" to questions b or c, please give details in a separate sheet of paper.

CONTRACT HOME

Will this home be built on land currently owned by the purchaser? ☒ YES ☐ NO

PRIVATE SEWAGE DISPOSAL SYSTEM

Will this home have a private sewage disposal system? ☐ YES ☒ NO
If "YES", please specify lot size: _____ acres

Who will install (or contract the installation of) the private sewage disposal system?
☐ Vendor/Builder ☒ Purchaser

ENROLMENT (Please refer to attached fee schedule to complete this section)

ESTIMATED CONTRACT/SALE PRICE (GST excluded): 145T

\$761,250.00

PLEASE MAKE CHEQUE PAYABLE TO:
TARION WARRANTY CORPORATION

ENROLMENT FEE:

GST AMOUNT:

RST AMOUNT:

TOTAL ENROLMENT FEE:

AMOUNT PAYABLE TO TARION

\$1400.00

\$182.00

\$

\$1,582.00

Upon receipt of a completed enrolment form (original), prescribed fees, and required security if applicable, Tarion will confirm enrolment of the home by supplying the vendor/builder with a Certificate of Completion and Possession (CCP) form. On the date of possession of the enrolled home, the vendor/builder shall complete and execute the CCP and deliver it to the owner with a copy to Tarion.

I declare that the preceding information is correct and accurate, and that I am authorized by the vendor/builder to provide this information.

Date: 2011/02/02 2147681. ONT INC.
YEAR/MONTH/DAY PRINT VENDOR/BUILDER NAME VENDOR/BUILDER SIGNATURE

Silver Stream Homes Inc.
PRINT BUILDER NAME (IF DIFFERENT FROM VENDOR) BUILDER SIGNATURE (IF DIFFERENT FROM VENDOR)

All references to a vendor/builder in this form may refer to a vendor, a builder or a vendor/builder.
*To be completed by a vendor/builder building homes other than condominium units.


Tarion Warranty Corporation

5180 Yonge Street, 12th Floor
 Toronto, Ontario M2N 6L8
 Toll-Free: 1-877-882-7488
www.tarion.com

June 5, 2012

Imran Jinnah
 Silver Streams Homes
 103 Naughton Dr.
 RICHMOND HILL ON L4C 8B3

Dear Imran Jinnah:

Re: Conditions of Registration

- Reference No. 34331 - Silver Streams Homes Inc.
- Reference No. 40567 - Whitby Mews Developments Inc.
- Reference No. 40559 - 2147650 Ontario Inc.
- Reference No. 40568 - 2148990 Ontario Inc.
- Reference No. 40569 - 2148993 Ontario Inc.
- Reference No. 40565 - 2148991 Ontario Inc.
- Reference No. 40570 - 2147681 Ontario Inc.
- Reference No. 42077 - D & I Developments Inc.

I refer to your application received for registration with Tarion Warranty Corporation ("Tarion"). Under the guidelines of Builder Bulletin 28 (Revised), Tarion has completed its assessment for security purposes.

I propose to make your registration with Tarion subject to the following conditions:

1. The blanket security in the amount of \$1,240,000 currently held with Tarion will be maintained. The total blanket security will cover all obligations owed or which will be owed by the above named registrant to Tarion however they arise.

The release of security will be dependent on the expiry of both deposit and warranty coverage. If all issues are not resolved, the security will remain in place at the discretion of the Registrar.

2. You will use Silver Streams Homes Inc., Reference Number 34331, as the builder for all freehold units under the umbrella of Silver Streams Homes. Should circumstances change and you enter into a contract with another builder, you will inform Tarion of the name, registration number, and provide a copy of the contract. A new risk assessment to determine the terms and conditions for the project will be conducted.

TD

3. Whitby Mews Developments Inc. shall not, without prior written consent, sell more than **FOUR (4)** freehold homes including the **TWO (2)** homes already enrolled located at 12 and 13 Bridlewood **WHITBY**.
4. 2147650 Ontario Inc. shall not, without prior written consent, sell more than **FOURTEEN (14)** freehold homes including the **THREE (3)** homes already enrolled located lot 52 and 53 Puccini Dr., **RICHMOND HILL** and lot 51 Rossini Dr., **RICHMOND HILL**.
5. 2148990 Ontario Inc. shall not, without prior written consent, sell more than **TWELVE (12)** including the **TWO (2)** homes already enrolled located at lots 25 and 26 Puccini Dr., **RICHMOND HILL**.
6. 2148993 Ontario Inc. shall not, without prior written consent, sell more than **FIVE (5)** freehold homes including the home already enrolled located at 4 Pavarotti St., **RICHMOND HILL**.
7. 2148991 Ontario Inc. shall not, without prior written consent, sell more than **FOURTY-EIGHT (48)** homes.
8. 2147681 Ontario Inc. shall not, without prior written consent, sell more than the **FOUR (4)** homes already enrolled located at lots 40 and 61 Puccini Dr., **RICHMOND HILL**, and lots 43 and 60 Rossini Dr., **RICHMOND HILL**.
9. D & I Developments Inc. shall not, without prior written consent, sell more than **FOUR (4)** homes.
10. As a builder/vendor registered with Tarrion, you must enroll all freehold homes forthwith upon the issuance of a building permit. Failure to enroll on time puts you in violation of Section 12 of the Ontario New Home Warranties Plan Act. We will monitor your enrolment activity, and if you continue to enroll late, we will revise your conditions of registration, which may result in an increase of security with each future enrolment.
11. As a builder/vendor registered with Tarrion, you must submit the completed and signed Certificate of Completion and Possession within 15 days from the date of possession of each home. We will monitor your activity and if we do not receive the certificates within the above timeframe, this could affect the terms and conditions placed on your registration.

At each renewal, a risk assessment will be conducted to review security requirements. Should complaints or claims exist against the vendor or builder it would have a negative impact on the release of the security.

END

If you do not maintain an active registration, any security held will be maintained until all warranty obligations are met.

I am prepared to consider your registration with Taron if the foregoing conditions are acceptable to you. These conditions of registration do not restrict the Registrar from placing further conditions on your registration that are deemed to be appropriate.

Please confirm your acceptance of these conditions of registration by signing and returning the duplicate copy of this letter by June 19, 2012. Your application will not be approved until a signed copy of the terms and condition letter is returned. If you have any questions, please contact Hilary Scarlett at 416-229-9200 ext. 3167 or toll free at 1-877-982-7466.

Sincerely,

John Becevello

John Becevello, CA
Deputy Registrar

CONSENTED AND AGREED TO:

Vendor/Builder: Silver Streams Homes Inc.
Reference No.: 34331

By:

(Corporate seal where applicable)

Imran Jinnah
Signature of Authorized Signing Officer

IMRAN JINNATH
Print Name of Authorized Signing Officer

Vendor/Builder: Whitby Mews Developments Inc.
Reference No.: 40567

By:

(Corporate seal where applicable)

Imran Jinnah
Signature of Authorized Signing Officer

IMRAN JINNATH
Print Name of Authorized Signing Officer

END

Vendor/Builder: 2147650 Ontario Inc.
Reference No.: 40559

By:

(Corporate seal where applicable)

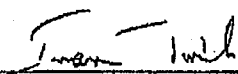

Signature of Authorized Signing Officer

IMRAN JINNATH
Print Name of Authorized Signing Officer

Vendor/Builder: 2148990 Ontario Inc.
Reference No.: 40568

By:

(Corporate seal where applicable)

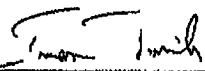

Signature of Authorized Signing Officer

IMRAN JINNATH
Print Name of Authorized Signing Officer

Vendor/Builder: 2148993 Ontario Inc.
Reference No.: 40569

By:

(Corporate seal where applicable)

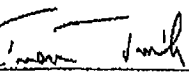

Signature of Authorized Signing Officer

IMRAN JINNATH
Print Name of Authorized Signing Officer

Vendor/Builder: 2148991 Ontario Inc.
Reference No.: 40565

By:

(Corporate seal where applicable)


Signature of Authorized Signing Officer

IMRAN JINNATH
Print Name of Authorized Signing Officer

END

Vendor/Builder: 2147681 Ontario Inc.
Reference No.: 40570

By: Imran Jinnah
(Corporate seal where applicable) Signature of Authorized Signing Officer

IMRAN JINNATH
Print Name of Authorized Signing Officer

Vendor/Builder: D & I Developments Inc.
Reference No.: 42077

By: Imran Jinnah
(Corporate seal where applicable) Signature of Authorized Signing Officer

IMRAN JINNATH
Print Name of Authorized Signing Officer

ENT



Tarion Warranty Corporation

6180 Yonge Street, 12th Floor
Toronto, Ontario M2N 6L9
Toll-Free: 1-877-982-7468
www.tarion.com

February 28, 2013

Imran Jinnah
Silver Streams Homes
Silver Streams Homes Inc.
103 Naughton Dr.
RICHMOND HILL ON, L4C8B3

Dear: Imran Jinnah

**Re: Replacement of Indemnity for Renewal of Registration
Builder Reference No. 34331**

Your registration is up for renewal and your Indemnity is approaching its expiry date. Therefore, we are enclosing an Indemnity form for your Indemnitors to execute and return. The purpose of this is to ensure that all registrations will continue to have adequate financial strength to continue to meet the financial criteria based on Builder Bulletin 28.

Please have all Indemnitors sign the enclosed Indemnity. This Indemnity will commence once the previous one expires. If you wish to add an additional Indemnitor, please contact us at the number below.

If all Indemnitors do not sign, then a risk assessment will be performed based on the financial strength of the Indemnitors who have signed. If the equity is not sufficient, we will notify the registrant.

This will be an ongoing project. If you have more than one registration and you wish to replace the Indemnities of the other registrations at the same time, please contact us.

Please return the Indemnity, signed by all parties, with your renewal form. You will continue to be required to submit updated financial information for all Indemnitors with each renewal of your registration. If the Indemnity is not submitted with the renewal we will follow up to stress the importance and impact on your registration if a signed Indemnity is not returned.

If you have any questions, please contact us at 1-877-696-6497 ext. 3001 or 416-229-3844 ext. 3001.

Sincerely,

Licensing and Underwriting

INSTRUCTIONS FOR COMPLETING THE INDEMNITY

1. Page 1 – After the words “This Indemnity made this ...” (found at the top of the page) insert the date on which the Indemnitor(s) is/are signing the Indemnity.
2. Page 1 – On the blank line(s) after the word “From:” type or print the name(s) and address(es) including fax number, of the person(s), or corporation signing as Indemnitor(s) – unless already completed by Tarion. For personal Indemnitors please put home address, for corporate Indemnitors please put business address.
3. Page 1 – On the blank line(s) after the word “Re:” type or print the name of the Applicant or Registrant – unless already completed by Tarion. (Be sure to include the Registrant’s registration number.)
4. Page 3 – Under paragraph (e) multiply the number of units that the Applicant or Registrant is proposing to build by \$20,000 and write that figure in the first blank, then write the number of proposed units in the blank two lines below.

(Example: If 4 units are proposed = $4 \times \$20,000 = \$80,000$, write \$80,000 in the first blank, and write 4 in the blank two lines below.)

After the blanks are filled in, the person(s) signing as Indemnitor(s) must each write his/her initials on a line in the box beside paragraph (e).

5. Page 2 – Each Indemnitor(s) must sign on the line where it indicates “Indemnitor Signature”. A personal Indemnitor must then print his/her name underneath where it indicates “Print Name of Indemnitor.” If the Indemnitor is a corporation, the signing officer must write, “I have authority to bind the corporation” underneath his/her signature, as well as the name of the corporation they are signing on behalf of. Signatures must be witnessed, see below.
6. The witness must sign his/her name where it indicates “Witness Signature” then print his/her name and address on the lines underneath. A family member must not sign as a witness and a witness must be 18 years of age or older.
7. A corporate Indemnitor must receive prior approval from Tarion Warranty Corporation.
8. Submit the completed Indemnity to Tarion Warranty Corporation as soon as possible. If you require assistance completing this form or if you have any questions please do not hesitate to contact us at 1-877-696-6497 ext. 3001.

Note: If the Indemnity is not completed according to these instructions, or if there are any changes, deletions, corrections (i.e. use of white out, items crossed off and initialed) etc., the Indemnity will be returned, resulting in a delay of the Applicant’s registration or Registrant’s renewal.

INDEMNITY
(the "INDEMNITY")

THIS INDEMNITY MADE THIS 24th DAY OF April, 2013.

TO: TATION WARRANTY CORPORATION ("Tation")

FROM:

A. [Redacted Name]
(Name)

[Redacted Address and fax number]
(Address and fax number)

B. [Redacted Name]
(Name)

[Redacted Address and fax number]
(Address and fax number)

C. [Redacted Name]
(Name)

[Redacted Address and fax number]
(Address and fax number)

D. [Redacted Name]
(Name)

[Redacted Address and fax number]
(Address and fax number)

(the "Indemnitor(s)") 

RE:

Silver Streams Homes, Inc. 34331
(Name) (Tation Registration No.)

[Redacted Address]
(Address)

(the "Registrant") 

WHEREAS:

1. Taron is a private, non-profit corporation designated by the Lieutenant Governor in Council to administer the *Ontario New Home Warranties Plan Act*, as amended from time to time (the "Act");
2. The Registrant has applied to Taron for registration as a vendor and/or builder under the Act;
3. The Indemnitor(s) has/have executed this Indemnity in order to secure the due performance and fulfillment of all obligations and liabilities of the Registrant to Taron (and not specific to any particular home(s) or project(s) of the Registrant), subject to the terms of this Indemnity;

NOW THEREFORE THESE PRESENTS WITNESSETH that for good and valuable consideration and the sum of two (\$2.00) dollars of lawful money of Canada paid by Taron to the Indemnitor(s) (the receipt and sufficiency of which is hereby expressly acknowledged), and in consideration of the registration of the Registrant under the Act, the Indemnitor(s) hereby:

Effective Date of
Indemnity

- (a) agree(s) that the obligations of each Indemnitor under this Indemnity shall take effect on the following date(s) (the "Effective Date" for each Indemnitor):

(i) for each of those Indemnitor(s) who have not signed a previous Indemnity Agreement with Taron for the benefit of the Registrant that is still in effect as of the date of the signing of this Indemnity, this Indemnity shall take effect on the date of the signing of this Indemnity (as indicated at the top of page 1 of this Indemnity); and/or

(ii) for each of those Indemnitor(s) who have signed a previous Indemnity Agreement with Taron for the benefit of the Registrant that is still in effect as of the date of the signing of this Indemnity (as indicated at the top of page 1 of this Indemnity) (the "Previous Indemnity"), this Indemnity shall take effect immediately upon the expiry or other termination of the Previous Indemnity.

General Indemnity

- (b) unconditionally and irrevocably agree(s) to indemnify, defend, protect and save Taron harmless from and against all losses, costs, claims, damages and/or liabilities whatsoever heretofore or hereafter suffered or incurred by Taron resulting from (or arising out of):

(i) the failure of the Registrant to perform all obligations heretofore or hereafter undertaken, incurred or binding upon the Registrant arising under the Act, the regulations enacted thereunder, as amended from time to time (the "Regulations"), any agreement between Taron and the Registrant and/or any builder bulletins issued by Taron from time to time which are applicable to the Registrant (the "Bulletins"), and which are binding upon the Registrant in accordance with the Act or the Regulations; and/or

(ii) the payment or satisfaction by Taron in whole or in part of any claim asserted by any party pursuant to the Act in

respect of, or otherwise related in any manner to any home

enrolled (or which ought to have been enrolled), constructed and/or sold by or on behalf of the Registrant;

and this Indemnity shall extend to all amounts paid by Tation in its sole judgment, acting reasonably, to satisfy any claim(s) made against it under the Act in respect of the Registrant, provided however that the Indemnitor(s) shall not be required to indemnify Tation in respect of any payment made towards the satisfaction of a major structural defect claim, where such claim is made at any time after the expiry of two years from the effective commencement date of the warranty period applicable to major structural defects, relating to the home or condominium unit or common element which is the subject of such claim;

Indemnity for other costs incurred by Tation

(c) unconditionally and irrevocably agree(s) to indemnify and save Tation harmless from and against all costs or expenses incurred by or on behalf of Tation in protecting or enforcing its rights and/or remedies under this Indemnity, including without limitation, all reasonable legal costs incurred on a solicitor and his or her own client and/or substantial indemnity basis (excluding Tation's own in-house counsel charges);

Monies owing by the Indemnitor(s) to Tation payable on demand, with interest accruing thereon

(d) agree(s) that all amounts payable under this Indemnity are payable on demand, and that interest shall accrue and be due, owing and payable by the Indemnitor(s) on all amounts in respect of which the Indemnitor(s) is/are obliged to pay to Tation pursuant to the provisions of this Indemnity, at the rate of eighteen per cent (18%) per annum, calculated annually not in advance (or at such other interest rate as may be stipulated from time to time by the Regulations), and accruing from and after the respective date(s) that any amount(s) is/are so demanded and correspondingly due and owing to Tation, to and until the date that all such amounts (together with all interest accrued thereon as aforesaid) have been fully paid or remitted to Tation;

Limitation of liability

Indemnitor(s) Initials:	
	<u>INS</u>
	<u>INS</u>

(e) agree(s) that subject to paragraph (f) below, the maximum liability of the Indemnitor(s) to Tation arising under this Indemnity, shall not exceed the sum of ~~\$2,000,000~~ dollars in Canadian funds in the aggregate, with such figure being predicated on the Registrant constructing and/or selling no more than ~~10~~ homes during the term of this Indemnity in any annual registration period of the Registrant (hereinafter referred to as the "Unit Limit"), on the express understanding that in the event the Registrant constructs and/or sells any home in excess of the Unit Limit, then the maximum liability of the Indemnitor(s) hereunder shall increase by \$30,000 increments in Canadian funds for each home constructed and/or sold in excess of the Unit Limit;

Maximum liability for condominium projects

(f) agree(s) that if the Registrant provides written notice and such documentation, agreements and security as Tation may require concerning a proposed condominium project prior to the marketing of the condominium project, then the maximum liability for each condominium project constructed and/or sold will not exceed \$1

million dollars in Canadian funds in the aggregate;

- | | | |
|--|-----|---|
| Expiration of Indemnity | (g) | agree(s) that the obligations and liabilities of each Indemnitor to Taron arising under this Indemnity shall commence on the respective Indemnitor's applicable Effective Date (as set out in paragraph (a) above) and shall automatically expire (and be of no further force or effect) upon the expiry of five (5) years from the applicable Indemnitor's Effective Date (hereinafter referred to as the "Expiry Date"), unless written notice of a demand or claim under this Indemnity, or of any default by the Registrant which, if left unrectified, might ultimately lead to a claim against the Registrant, is given to the respective Indemnitor by Taron prior to the Expiry Date; |
| Enforcement of Indemnity | (h) | agree(s) that Taron shall not be obliged to proceed against the Registrant before proceeding to enforce the liabilities or obligations of the Indemnitor(s) under this Indemnity, and further expressly agree(s) that Taron need not pursue or exhaust its rights, remedies or recourse against or in respect of any guarantees, indemnities or securities provided or posted by the Registrant or any other party or parties in connection with the Registrant's obligations, prior to Taron proceeding against the Indemnitor(s); |
| Release, diminution or termination of liability under this Indemnity | (i) | agree(s) that save and except as provided for under subparagraph (e) hereof, the liabilities and obligations of the Indemnitor(s) arising under this Indemnity may be: <ul style="list-style-type: none"> (i) released or diminished (in whole or in part) only by a written instrument executed by Taron evidencing or confirming same; and/or (ii) terminated and fully discharged only upon the outstanding obligations, indebtedness and/or liabilities of the Registrant to Taron being fully paid and/or satisfied; |
| Settlement by Taron with the Registrant and/or other parties | (j) | agree(s) that Taron may, without notice to and without the consent of the Indemnitor(s), make any settlement with the Registrant and/or any party or parties asserting a claim in respect of which Taron shall be entitled to indemnification under the Indemnity, without releasing or diminishing the liabilities or obligations of the Indemnitor(s) to Taron arising under this Indemnity; |
| Other indemnities or security | (k) | agree(s) that this Indemnity is in addition and supplemental to all other indemnities, guarantees and/or any other security heretofore or hereafter held or taken by Taron in connection with the Registrant's obligations, and further agree(s) that the liability of the Indemnitor(s) hereunder shall not be reduced, eliminated or otherwise effected by the manner in which Taron deals with, or purports to enforce, release or discharge such other indemnities, guarantees or security; |
| No inducements to the Indemnitor(s) to provide this Indemnity | (l) | confirm(s) and agree(s) that there are no representations, warranties, collateral agreements or conditions with respect to this Indemnity, or which may have induced the Indemnitor(s) to execute this Indemnity, or affecting the liabilities or obligations of the Indemnitor(s) to Taron |

arising under this Indemnity, other than as expressly set forth herein;

- | | | |
|--|-------|---|
| Primary liability under this Indemnity | (m) | agree(s) that the liability of the Indemnitor(s) to Tarion under this Indemnity is as a principal debtor, and not as a surety, and the Indemnitor(s) shall not plead or assert the contrary in any legal proceeding(s) commenced by Tarion in respect of this Indemnity; |
| Indemnity joint and several | (n) | agree(s) that, in the case where more than one person is liable to Tarion under this Indemnity, the liability of each of the Indemnitor(s) under this Indemnity shall be joint and several; |
| Waiver of certain defences | (o) | agree(s) that Tarion may, in its sole and unfettered discretion, acting reasonably, and without notice to and without the consent of the Indemnitor(s), do any one or more of the following acts or things, without releasing or diminishing the liabilities or obligations of the Indemnitor(s) to Tarion arising under this Indemnity, namely: |
| Release, reduce or discharge the liability of the Registrant or others | (i) | release, reduce or discharge in whole or in part, or otherwise enter into any settlement in respect of, the liabilities and obligations of the Registrant to Tarion, and/or the liabilities and obligations of any other indemnitor, guarantor, surety or other person liable to Tarion for any or all of the obligations of the Registrant to Tarion; |
| Revise the Registrant's liabilities | (ii) | increase, decrease, or otherwise revise the nature, extent or quantum of the obligations and liabilities of the Registrant to Tarion; |
| Extend or renew the Registrant's obligations | (iii) | extend or renew the obligations of the Registrant to Tarion; |
| Release, reduce or discharge other security held by Tarion | (iv) | release, reduce or discharge in whole or in part, any security heretofore or hereafter held or taken by Tarion in connection with the Registrant's obligations; or |
| Other indulgences, extensions, etc. | (v) | grant any indulgences, extensions of time, rectification periods and/or waivers of default, to or for the benefit of the Registrant or any other indemnitor, guarantor, surety or other person liable to Tarion for any or all of the obligations of the Registrant to Tarion; |
| No change in liability due to bankruptcy or other changes associated with Registrant | (p) | acknowledge(s) and agree(s) that the liabilities and obligations of the Indemnitor(s) under this Indemnity shall not be released or diminished by reason of the death, loss of capacity, insolvency or bankruptcy of the Registrant, nor by reason of any change in the officers, directors, shareholders, joint venture members or partners of the Registrant, nor by reason of the expiry or revocation of the registration of the Registrant under the Act, nor by reason of any amendment, alteration or modification of the Act, the Regulations, any agreement between Tarion and the Registrant and/or any Bulletins, nor by reason of any agreement entered into between Tarion and the Registrant being released or discharged by operation of |

law, or being judicially determined to be invalid or ineffective (in whole or in part), or unenforceable by Taron against the Registrant or the Registrant's trustee in bankruptcy;

Waiver of all other
defences

- (g) waive(s) any defense arising by reason of any incapacity, disability and/or lack of power (or any other limitation with respect to the status, capacity or power) of the Indemnitor(s) and/or the Registrant (or of the directors, officers, partners or agents of the Indemnitor(s) and/or the Registrant, as the case may be), or by reason of any irregularity, defect or informality in the entering into or execution of this Indemnity and/or any agreement between Taron and the Registrant, and hereby further waive(s) any and all other defences that may otherwise be lawfully alleged, pleaded or asserted by the Indemnitor(s) in defence of any legal proceedings commenced by Taron in respect of this Indemnity;

Effect of other
agreements

- (h) agree(s) that the Indemnitor(s) shall be and remain bound to perform the obligations and liabilities of the Indemnitor(s) arising under this Indemnity notwithstanding the contents or provisions of any agreement(s) heretofore or hereafter entered into between the Registrant and Taron, and notwithstanding that any such agreement(s) may be void or voidable as against the Registrant (or the Registrant's trustee in bankruptcy), and notwithstanding that the Indemnitor(s) may not have received or reviewed any such agreement(s);

Waiver of notice of
Registrant's default and
demand for performance
or payment by Registrant

- (s) waive(s) any notice of any neglect or failure on the part of the Registrant to perform or fulfill any or all of the Registrant's obligations to Taron, or to pay any or all of the liabilities incurred or owing by the Registrant to Taron, and further waive(s) the requirement to be notified of any demand for performance and/or payment made by Taron against the Registrant;

Indemnity governed by
the laws of Ontario and
Canada

- (t) confirm(s) and agree(s) that this Indemnity:
- (i) shall be construed in accordance with (and be governed by) the laws of the province of Ontario and the laws of Canada, applicable thereto; and

Binding nature of the
Indemnity

- (ii) shall extend and enure to the benefit of the successors and assigns of Taron, and shall correspondingly be binding upon the Indemnitor(s) and the heirs, estate trustees, legal representatives and successors of the Indemnitor(s);

Jurisdiction of legal
proceedings

- (u) agree(s) to attorn to the jurisdiction of the courts of the province of Ontario, and confirm(s) that any legal proceeding in respect of this Indemnity shall be tried at Toronto or such other venue as is proposed by Taron in any application or originating process initiated by Taron in respect of this Indemnity;

Validity of Indemnity
despite timing of
Registrant's registration

- (v) acknowledge(s) and agree(s) that notwithstanding anything hereinbefore provided to the contrary, this Indemnity shall be valid,

and/or absence of
existing vendor/builder
agreement

binding upon and enforceable against the Indemnitor(s), whether or not the Registrant is registered under the Act before or after the date of this Indemnity, and whether or not any agreement between Tation and the Registrant is entered into before or after the date of this Indemnity;

Financial and credit
information

- (w) agree(s) to provide Tation with any financial information in respect of the Indemnitor(s) relevant to this Indemnity and authorize(s) Tation to procure and utilize, from time to time, credit information in respect of the Indemnitor(s), and agree(s) that no action, claim or proceeding will be instituted against Tation in respect of any damages incurred by the Indemnitor(s) as a consequence thereof provided such information is not disclosed to any third party, except credit reporting agencies to whom Tation owes a duty of disclosure, and except as otherwise required by law;

Indemnity prepared in
the English language

- (x) acknowledge(s) and confirm(s) that this Indemnity has been requested by the Indemnitor(s) to be written or drawn up in the English language;

Gender and number

- (y) agree(s) that this Indemnity shall be construed with all changes in gender and/or number as may be required by the context;

Severability of invalid
provisions

- (z) agree(s) that any provision of this Indemnity which is judicially determined to be illegal or unenforceable by a court of competent jurisdiction, shall be ineffective and inapplicable to the extent of such illegality or unenforceability, without invalidating or in any way impairing the enforceability and effectiveness of the remaining provisions hereof;

Condition precedent

- (aa) acknowledge(s) and agree(s) that without the Indemnitor(s) executing and delivering this Indemnity to and in favour of Tation, Tation would not have registered (or will not register, or permit the continued registration of) the Registrant under the Act;

Notice of claim by
Tation under this
Indemnity

- (bb) acknowledge(s) and agree(s) that notice of any claim being made by Tation against the Indemnitor(s) in respect of this Indemnity (as well as any other notice desired to be given by Tation to the Indemnitor(s)) shall be conclusively deemed to have been sufficiently given if such notice is in writing and delivered by ordinary mail, hand/courier, or by fax at the address set out above for the Indemnitor(s), only on business days (excluding Saturday, Sundays and statutory holidays), and shall be deemed to have been received by the Indemnitor(s) on the third business day after any such notice has been mailed/posted, or on the day that same has been delivered by hand/courier or fax, on the express understanding that any notice delivered by hand/courier or fax after 4:30 p.m. shall be deemed to have been received on the next business day following the date of such delivery or such fax transmission (as the case may be), and provided further that if faxed, a confirmation of such faxed transmission must be received by Tation at the time of such transmission, otherwise same shall be deemed not to have been properly or sufficiently faxed to the Indemnitor(s);

Independent legal advice (cc) acknowledge(s) having received **INDEPENDENT LEGAL**

ADVICE with respect to this Indemnity, and confirm(s) that the Indemnitor(s) and its/their legal counsel have been given an opportunity by Tarion to review the Act, the Regulations, and the Bulletins issued by Tarion to the date hereof (as well as any agreement(s) between the Registrant and Tarion in existence as of the date hereof), and expressly acknowledge(s) and confirm(s) having read and understood the terms and provisions hereof before having executed this Indemnity;

Receipt of true copy (dd) acknowledge(s) having received a true and completed copy of this Indemnity;

Further assurances. (ee) agree(s) that the Indemnitor(s) shall, if so required by Tarion at any time prior to the Expiry Date, execute and deliver any acknowledgments and confirmations of this Indemnity as Tarion may require in order to evidence or confirm the continuing liability of the Indemnitor(s) hereunder;

Margin notes (ff) agree(s) that the insertion of margin notes in this Indemnity is for the purpose of convenience of reference only, and shall not affect the construction or interpretation of this Indemnity.

SIGNED AND DELIVERED
in the presence of:

_____ Witness Signature ASMA - JINNAH _____ Print Name ASMA - 103. NAWABAN JA _____ Address	_____ Indemnitor Signature _____ _____ Print Name of Indemnitor
--	---

_____ Witness Signature _____ Print Name _____ Address	_____ Indemnitor Signature _____ _____ Print Name of Indemnitor
---	---

_____ Witness Signature _____ Print Name _____ Address	_____ Indemnitor Signature _____ _____ Print Name of Indemnitor
---	---

_____ Witness Signature _____ Print Name _____ Address	_____ Indemnitor Signature _____ _____ Print Name of Indemnitor
---	---

SILVER STREAMS HOMES INC.
 103 NAUGHTON DRIVE
 RICHMOND HILL, ONTARIO L4C 8B3
 TEL: (416) 819-1650

RBC ROYAL BANK
 5TH CLARK & YONGE BRANCH
 10 ST. CLAIR AVENUE WEST
 TORONTO, ONTARIO M4V 1L4

1587

DATE 24.04.2013
 D D M M Y Y Y Y

PAY *****Five Hundred and 00/100

\$ **500.00

TO THE ORDER OF Tarion Warranty Corporation

SILVER STREAMS HOMES INC.

MEMO: Renewal of registration with Tarion Warranty Corp. (SILVER STREAMS HOMES INC.)

⑈001587⑈ ⑈06402⑈003⑈ ⑈02⑈047⑈8⑈

SILVER STREAMS HOMES INC.
 Tarion Warranty Corporation

24/04/2013

1587

500.00

RBC -ac.#101-218-6 Renewal of registration with Tarion Warranty Cor

500.00

SILVER STREAMS HOMES INC.
 Tarion Warranty Corporation

24/04/2013

1587

500.00



Tarion Warranty Corporation

5160 Yonge Street, 12th Floor
Toronto, Ontario M2N 6L9
Toll-Free: 1-877-882-7468
www.tarion.com

1127

March 01, 2013

Reference No. 34331
Silver Streams Homes Inc.
103 Naughton Dr.
RICHMOND HILL ON L4C8B3

Dear Registrant:

Your Registration will expire on May 27, 2013.

Please find enclosed an Application for the renewal of your registration with Tarion Warranty Corporation. The completed Application for Renewal of Registration form, current financial statements, personal net worth statements, back up documentation and fee of \$500.00 (Tax exempt) should be submitted to Tarion at least 30 days before your registration expires.

If you allow your registration to expire, your current registration will not be reinstated.

Renewal is required if:

- (a) You still have unsold units in inventory, including condominium units to which title has not yet been transferred.
- (b) You have appealed a Notice of Proposal and are waiting for a License Appeal Tribunal (LAT) hearing and/or decision (to retain right of appeal).
- (c) You are expecting to build and/or sell new homes in the next twelve months.

Commencing in 2007 Administrative Statistics regarding your registration, enrolment and Certificate of Completion and Possession submission timelines became available on the Builder Portal. These statistics are taken into consideration when Tarion is reviewing your file and they also factor into the Risk Assessment and can affect your security requirements. Poor statistics may also affect your on-going registration with Tarion. If you do not already have access to the Builder Portal we encourage you to sign up, you can do so by calling the Builder Relations department at 416-229-3844 ext. 3812 or 1-877-696-6497 ext. 3812.

If you have any questions regarding renewal, please do not hesitate to contact Licensing & Underwriting at 416-229-3844 ext. 3001 or 1-877-696-6497 ext. 3001.

Sincerely,

John Becevello
John Becevello, CA
Deputy Registrar


Tarion Warranty Corporation

 5160 Yonge Street, 12th Floor
 Toronto, Ontario M2N 6L9
 Toll Free: 1-877-882-7499
 www.tarion.com

Reference No. 34331

 Renewal Date: 2013 05 27
 YEAR/MONTH/DAY

PAGE 1 OF 3

APPLICATION FOR RENEWAL OF REGISTRATION

To be completed by the Registrant and filed with Tarion at least 30 days before the current registration/renewal of registration expires. Every registration, or renewal of registration expires one year after the date it is granted to the Registrant.

Please print or type and make sure all sections are fully completed and your Application is signed.

SECTION 1 - REGISTRANT

 Name: Silver Streams Homes Inc. Marketing Name: _____ RT 0001

 Type of Registration: ☐ vendor ☐ builder ☒ vendor/builder HST No.: 866678303

 Address: 103 Naughton Dr. UNIT/SUITE _____ CITY RICHMOND HILL ON L4C8B3
 NUMBER AND STREET PROVINCE POSTAL CODE

 Phone: 416-819-1650 Fax: 905-508-3671

 E-mail: imranjinnah@hotmail.com Web site: www.silverstreamshomes.com

PLEASE REPORT ANY CHANGES IF THE INFORMATION ABOVE IS OUTDATED OR INACCURATE.

Name: _____ (please complete section 3(a)) Marketing Name: _____ RT 0001

 Type of Registration: ☐ vendor ☐ builder ☐ vendor/builder HST No.: _____

 Address: _____ UNIT/SUITE _____ CITY _____ PROVINCE _____ POSTAL CODE _____
 NUMBER AND STREET

Phone: _____ Fax: _____

E-mail: _____ Web site: _____

SECTION 2 - CONTACT PERSON

(Person to whom all correspondence from Tarion's Licensing and Underwriting Department, including confidential information, will be directed)

 Name: Imran Jinnah

 Address: ☒ Same as above or, _____ PROVINCE _____ POSTAL CODE _____
 NUMBER AND STREET UNIT/SUITE CITY

 Phone: 416-819-1650 Cell Phone: _____

 Fax: _____ E-mail: imranjinnah@hotmail.com

PLEASE REPORT ANY CHANGES IF THE INFORMATION ABOVE IS OUTDATED OR INACCURATE.

Name: _____

 Address: ☒ Same as above or, _____ PROVINCE _____ POSTAL CODE _____
 NUMBER AND STREET UNIT/SUITE CITY

Phone: _____ Cell Phone: _____

E-mail: _____

TARION

PROTECTING ONTARIO'S NEW HOME BUYERS

APPLICATION FOR RENEWAL OF REGISTRATION

PAGE 2 OF 3

SECTION 3: CHANGES IN BUSINESS ORGANIZATION DURING THE PAST 12 MONTHS

Note: If you create a new company or change your current type of business organization (e.g., from a sole proprietorship to a corporation), in the event of the admission or retirement of partners (if your business is a partnership), a new Application for Registration must be submitted. This section refers only to changes that do not affect the status or continuity of your business organization.

If Registrant is a corporation:

a) Please identify any changes in the name of the company: ☒ No changes

Changed from _____ to _____
(Please attach a certified copy of the Articles of Amendment, if applicable.)

b) Has there been any change in the principals of the company? ☐ Yes ☒ No

Name FORMER Principal	Name NEW Principal	% ownership NEW Principal	Date shares transferred

c) Has there been any change in the Officers or Directors of the Registrant?
If "Yes", please identify: ☐ Yes ☒ No

Name of Director	Appointment Date	or	Resignation Date
Name of Officer	Appointment Date	or	Resignation Date

(Please attach a copy of the Notice of Change filed with the Ministry of Consumer and Business Services (MCBS))

d) Please provide the name and additional information on the NEW Principals, Directors and Officers of the Registrant:

	Name	Name	Name	Name
Title (Principal, Director or Officer)				
Address				
Phone				
Fax				
E-mail				
Social Insurance Number*				
Ontario Driver's License Number*				

*This data is used for the purpose of properly verifying and linking the information submitted by the Registrant with the information contained in our records. Note that an inaccurate matching of the Registrant's name (or the names of Directors and Officers of the Registrant) with that of another Registrant with an identical name may affect your application for renewal with Tarion, your security requirements and

1130

APPLICATION FOR RENEWAL OF REGISTRATION
PAGE 3 OF 3

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Please identify the number of units that the Registrant currently has under construction or completed, where title has not yet been transferred to the purchaser:

Condominium
Freehold

Units

Municipality or Municipalities

SECTION 5 - RESIDENTIAL CONSTRUCTION EXPECTED TO BE BUILT OR SOLD BY THE REGISTRANT DURING THE 12 MONTHS FOLLOWING THE DATE OF RENEWAL

- a. Total number of units:
- b. Unit Value/Range:
- c. Average sale/contract price:
- d. Average deposit per unit:
- e. Municipality or Municipalities:

Freehold	Contract	Condominium*

* If security for the proposed condominium project has already been submitted to Tarion, please state the type of security, instrument number and amount:

Security Type	Instrument #	Amount (\$)

SECTION 6 - SECURITY

Tarion's security requirements for all vendor/builders will be assessed on registration and renewal, and when appropriate between periods of renewal. Depending on size, tenure, business/technical skills, financial information and the number of units and unit type proposed, vendor/builders will be assessed a security amount from \$0 to \$20,000 per unit. For further information on security requirements and the release of security, please refer to Builder Bulletin 28 (Revised, 2001), or contact the Tarion Offices.

SECTION 7 - DOCUMENTS REQUIRED FOR RENEWAL

(Note: Your Registration will automatically expire if you fail to submit all documents required by this Application for Renewal before your renewal date)

- ☐ Duly completed and signed Application for Renewal of Registration
- ☐ If the Registrant sells but does not build homes (vendor), or builds but does not sell homes (builder), a copy of the agreement between the builder and the vendor if there have been changes since the last Registration/Renewal.
- ☐ Renewal fee
- ☐ Current financial statements or interim statements
- ☐ Up-to-date Personal Net Worth Statement with supporting documentation
- ☐ Articles of Amendment, if applicable
- ☐ Notice of Change of Directors and Officers filed with MCBS, if applicable

The Registrant hereby authorizes Tarion to conduct such investigations of the Registrant's activities and make such inquiries and obtain credit reports as may be necessary for its determination of the Registrant's ability to meet its obligations.

I declare that the preceding information is correct and accurate. This Application for Renewal of Registration has been executed by or on behalf of the Registrant on this date:

2013 / 04 / 24
YEAR/MONTH/DAY

SILVER STREAMS HOMES INC
PRINT NAME OF REGISTRANT

IRAN JINNAH
PRINT NAME OF AUTHORIZED SIGNING OFFICER

I have authority to bind the Registrant,

Iran Jinnah
SIGNATURE OF AUTHORIZED SIGNING OFFICER


Tarion Warranty Corporation

5160 Yonge Street, 12th Floor
 Toronto, Ontario M2N 6L9
 Toll-Free: 1-877-882-7486
 www.tarion.com

July 31, 2013

Imran Jinnah
 Silver Streams Homes
 Box No. 30534, 10660 Yonge St.
 RICHMOND HILL ON L4C 0C7

Dear Imran Jinnah:

Re: Conditions of Registration

Reference No. 34331 - Silver Streams Homes Inc.
 Reference No. 40567 - Whitby Mews Developments Inc.
 Reference No. 40559 - 2147650 Ontario Inc.
 Reference No. 40568 - 2148990 Ontario Inc.
 Reference No. 40569 - 2148993 Ontario Inc.
 Reference No. 40565 - 2148991 Ontario Inc.
 Reference No. 40570 - 2147681 Ontario Inc.

I refer to your application received for registration with Tarion Warranty Corporation ("Tarion"). Under the guidelines of Builder Bulletin 28 (Revised), Tarion has completed its assessment for security purposes.

I propose to make your registration with Tarion subject to the following conditions:

1. The blanket security in the amount of \$1,240,000 currently held with Tarion will be maintained. The total blanket security will cover all obligations owed or which will be owed by the above named registrant to Tarion however they arise.

The release of security will be dependent on the expiry of both deposit and warranty coverage. If all issues are not resolved, the security will remain in place at the discretion of the Registrar.

2. You will use Silver Streams Homes Inc., Reference Number 34331, as the builder for all freehold units under the umbrella of Silver Streams Homes. Should circumstances change and you enter into a contract with another builder, you will inform Tarion of the name, registration number, and provide a copy of the contract. A new risk assessment to determine the terms and conditions for the project will be conducted.
3. Whitby Mews Developments Inc. shall not, without prior written consent, sell more than FIVE (5) freehold homes including the TWO (2) homes already enrolled located at 12 and 13 Bridlewood WHITBY.

INS

4. 2147650 Ontario Inc. shall not, without prior written consent, sell more than the ONE (1) home already enrolled located lot 52 Puccini Dr., RICHMOND HILL.
5. 2148990 Ontario Inc. shall not, without prior written consent, sell more than TWENTY (20) including the TEN (10) homes already enrolled located at 19, 21, 18, 20 and 22 Rossini Dr., RICHMOND HILL and 64, 66, 68, 70 and lot 25 Puccini Dr., RICHMOND HILL.
6. 2148993 Ontario Inc. shall not, without prior written consent, sell more than SEVEN (7) freehold homes including the three (3) home already enrolled located at 80 and 84 Puccini Dr., RICHMOND HILL and 4 Pavarotti St., RICHMOND HILL.
7. 2148991 Ontario Inc. shall not, without prior written consent, sell more than FOURTY-EIGHT (48) homes.
8. 2147681 Ontario Inc. shall not, without prior written consent, sell more than the EIGHTEEN (18) homes including the seven (7) already enrolled located at lots 61 Puccini Dr., RICHMOND HILL, and 57, 58, 60, 62, 64 and 66 Rossini Dr., RICHMOND HILL.
9. Tation Warranty Corporation (Tation) has conducted a credit check on your companies, which indicated statements of claims/construction liens for the following:

a. \$930,120 - Con-Drain Company (1983) Limited

Please provide a summary of your defense with respect to the above. Further, please provide the particulars regarding whether the statements of claim have been satisfied.

At each renewal, a risk assessment will be conducted to review security requirements. Should complaints or claims exist against the vendor or builder it would have a negative impact on the release of the security.

If you do not maintain an active registration, any security held will be maintained until all warranty obligations are met.

I am prepared to consider your registration with Tation if the foregoing conditions are acceptable to you. These conditions of registration do not restrict the Registrar from placing further conditions on your registration that are deemed to be appropriate.

Please confirm your acceptance of these conditions of registration by signing and returning the duplicate copy of this letter by June 19, 2012. Your application will not be approved until a signed copy of the terms and condition letter is returned. If you have any

END

questions, please contact Hiliary Scarlett at 416-229-9200 ext. 3167 or toll free at 1-877-982-7466.

Sincerely,

John Becevello
John Becevello, CA
Deputy Registrar

CONSENTED AND AGREED TO:

Vendor/Builder: Silver Streams Homes Inc.
Reference No.: 34331

By:

(Corporate seal where applicable)

Iran Jinnah
Signature of Authorized Signing Officer

IRAN JINNAH
Print Name of Authorized Signing Officer

Vendor/Builder: Whitby Mews Developments Inc.
Reference No.: 40567

By:

(Corporate seal where applicable)

Iran Jinnah
Signature of Authorized Signing Officer

IRAN JINNAH
Print Name of Authorized Signing Officer

Vendor/Builder: 2147650 Ontario Inc.
Reference No.: 40559

By:

(Corporate seal where applicable)

Iran Jinnah
Signature of Authorized Signing Officer

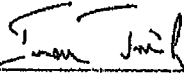
IRAN JINNAH
Print Name of Authorized Signing Officer

Vendor/Builder: 2148990 Ontario Inc.
Reference No.: 40568

By: 
(Corporate seal where applicable) Signature of Authorized Signing Officer

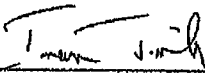
IMRAN JINNAN
Print Name of Authorized Signing Officer

Vendor/Builder: 2148993 Ontario Inc.
Reference No.: 40569

By: 
(Corporate seal where applicable) Signature of Authorized Signing Officer

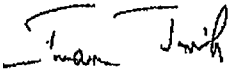
IMRAN JINNAN
Print Name of Authorized Signing Officer

Vendor/Builder: 2148991 Ontario Inc.
Reference No.: 40565

By: 
(Corporate seal where applicable) Signature of Authorized Signing Officer

IMRAN JINNAN
Print Name of Authorized Signing Officer

Vendor/Builder: 2147681 Ontario Inc.
Reference No.: 40570

By: 
(Corporate seal where applicable) Signature of Authorized Signing Officer

IMRAN JINNAN
Print Name of Authorized Signing Officer

EXHIBIT D

1135

- 7 -

JACK GREENBERG
Barrister & Solicitor

204-181 Eglinton Avenue East
 Toronto, Ontario M4P 1J4

Telephone: (416) 485-8833
 Fax: (416) 485-3246
 jackgreenberg@greenberglawyers.ca

June 24, 2010

File No. 2009-025-005

Silver Streams Homes (Puccini) Inc.
 103 Naughton Blvd.
 Richmond Hill, Ontario
 L4C 8B3

Dear Sirs:

Re: Silver Streams Homes (Puccini) Inc. sale to RINAT BAIRAMGALINE and
 ALFIA BAIRAMGALINA of Lot 5 Plan 65M4156, Richmond Hill - 35
 Rossini Drive, Richmond Hill

I am pleased to advise that the above-noted transaction was successfully completed on June 24, 2010 and I am pleased to set out my report herein.

AGREEMENT OF PURCHASE AND SALE

Pursuant to the terms of the agreement of purchase and sale the gross purchase price for the aforementioned lands and premises was the sum of \$642,000.00. In addition and as provided in the agreement of purchase and sale, you received deposits in the aggregate amount of \$40,000.00 and the purchaser received credit on the statement of adjustments for same. You gave the Purchaser a cash back credit of \$32,000.00.

GST REBATES

Based on the Agreement, you extracted the GST from the price to show the true net price. You prepared the GST Application and I have returned it herewith together with all the supporting documents all executed by the Purchaser so you can claim the rebate.

REALTY TAXES

The current year's taxes were adjusted based on the estimated realty taxes of \$4,200.00. Your share up to and including the day before closing was \$1,979.18. As you will pay \$4,200.00, you received credit for \$2,220.82 as your overpayment.

ADDITIONAL ADJUSTMENTS

The following additional adjustments were made based on the Statement of Adjustments based on the Agreement with the Purchaser

- 1) Tarion Warranty Enrollment fee of \$1,250.00 plus GST of \$62.50 and PST of \$100.00

Silver Streams Homes (Puccini) Inc.
Page 2
June 24, 2010

- 1) Additional Costs for : a) Security Deposit \$500.00

BALANCE DUE ON CLOSING

In accordance with the statement of adjustments the balance due on closing was \$574,133.32. However, at the time of the PDI inspection there were several items outstanding which the Purchaser claimed (and you agreed) rendered the home uninhabitable. You have the PDI Report. Although the Purchaser was reluctant to close without these items being completed, I negotiated the following arrangement with the Purchaser's solicitor (all with your prior approval):

- 1) I would holdback the sum of \$10,000 until a sufficient number of items on the list set out in the Purchaser's solicitor's letter were completed so as to render the home habitable in your discretion acting reasonably. The Undertaking specifically states that not all of the items need to be completed for this to happen;
- 2) You would have until July 31, 2010 to complete all the items;
- 3) From the date of closing until the date the home is habitable as aforesaid, you would compensate the Purchaser, on a per diem basis, for his interest costs under his mortgage as set out in the Undertaking enclosed;
- 4) Once the Purchaser is in possession as aforesaid, I will calculate the Purchaser's compensation, deduct it from the holdback and remit the balance to you.

The exact source and application of funds is set out on my trust funds application sheet enclosed herewith for your reference but which may be itemized as follows:

1. The Purchaser received credit for the deposit of \$40,000.00 and cash back of \$32,000.00
2. My legal fees, disbursements and GST were in the amount of \$1,365.00. The Law Society Levy was \$68.25 and the registration costs for the discharge were \$70.50.
3. Based on arrangements with the existing first mortgagee, Bank of Montreal received the net proceeds of \$562,629.57 which was net of the holdback.
4. Based on your arrangements with Con-Drain Company (1983) Limited, they received \$50,000.00 from the closing proceeds. You provided me with these funds.
5. There was a holdback of \$10,000 and no balance remaining to you.

In connection with closing, I received the undertaking of the purchaser(s) to readjust all items on the statement of adjustments. Their undertaking in this regard is enclosed herewith. You provided them with a similar undertaking to readjust and in addition to pay all utilities to the date of closing and to provide vacant possession on closing.

MISCELLANEOUS DOCUMENTATION

In connection with the completion of the transaction I have enclosed herewith the following additional documentation which was either delivered or received on closing:

- 9 -

Silver Streams Homes (Pucini) Inc.

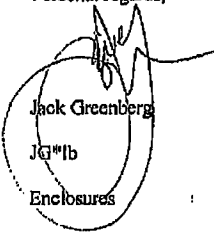
Page 3

June 24, 2010

1. Your Statutory Declaration confirming your residency in Canada under the Income Tax Act and Family Law Matters;
2. Your Direction for Funds and my re-direction of funds;
3. Your Undertaking, Direction and Redirection;

I trust this transaction was completed in accordance with your instructions and to your full satisfaction and that the foregoing report is clear. However, should you have questions with respect to any phase of this transaction please feel free to contact me. I appreciate the opportunity to have been of service to you and look forward to being of further service to you. My receipted statement of account is enclosed.

Personal regards,


Jack Greenberg

JG*/lb

Enclosures

Direction, Undertaking, Warranty and Bill of Sale

TO: RINAT BAIRAMGALINE and ALFIA BAIRAMGALINA (collectively the "Purchaser(s)")

AND TO: REGINA SINUKOFF, their solicitor(s)

Re: Silver Streams Homes (Puccini) Inc. sale to RINAT BAIRAMGALINE and ALFIA BAIRAMGALINA of Lot 5 Plan 65M4156, Richmond Hill - 35 Rossini Drive, Richmond Hill

DIRECTION

THE UNDERSIGNED hereby authorizes and directs you to make funds payable with respect to the above-noted transaction to Jack Greenberg, in trust, or as he may direct, and for so doing this shall be your full and sufficient authority.

UNDERTAKING

THE UNDERSIGNED, in consideration of the closing of the above-noted transaction, hereby undertakes as follows:

1. To pay all realty taxes and related penalties in accordance with the Statement of Adjustments; and
2. To readjust any items on or omitted from the statement of adjustments that may require same to the date of closing;
3. To provide an Occupancy Certificate forthwith upon receipt of same after closing
4. To pay all utilities to the date of closing;
5. To complete any outstanding items as soon as possible after closing weather permitting.
6. To hold the Purchaser's Security Deposit of \$500.00 and apply or deal with same pursuant to the provisions of the Agreement of Purchase and Sale between the Vendor and Purchaser(s).

WARRANTY

THE UNDERSIGNED hereby warrants and represents that, to the best of its knowledge, the Property has not been insulated with Urea Formaldehyde Foam Insulation and that all chattels, fixtures and additional items sold under the agreement of purchase and sale are the property of the vendor and are free and clear of all encumbrances and will be left on the Property on closing.

BILL OF SALE

THE UNDERSIGNED, in consideration of other good and valuable consideration and the sum of TWO (\$2.00) DOLLARS (the receipt and sufficiency of which is hereby acknowledged), hereby transfers and sets over to you:

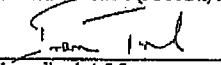
all chattels situate on the premises municipally known as 35 Rossini Drive, Richmond Hill and as set out in the Agreement of Purchase and Sale for the within Transaction.

THE UNDERSIGNED hereby covenants that it is the lawful owner of the aforesaid chattels and fixtures hereby transferred; and no other person firm or corporation has any interest whatsoever therein, or any claim, lien or charge thereon; and that it is entitled to sell and transfer the said chattels and fixtures.

The Undersigned hereby assigns, to the extent it is entitled to do so without any third party consent thereto, to the Purchaser(s) any and all warranties and guarantees applicable to any of such chattels and fixtures.

DATED at Toronto this 22nd day of June, 2010.

SILVER STREAMS HOMES (PUCCINI) INC.

Per: 

Inuran Jimmah-A.S.O.

I have authority to bind the Corporation

Statutory Declaration

THE LAND TITLES ACT

IN THE MATTER of the title to Lot 5, Registered Plan 65M4156, Town of Richmond Hill, Ontario
(the "Property")

AND IN THE MATTER OF the transfer of the Property from Silver Streams Homes (Pucini) Inc. (the "Vendor") to RINAT BAIRAMGALINE and ALFIA BAIRAMGALINA (the "Purchaser")

I, Imran Jinnah, President of Silver Streams Homes (Pucclnt) Inc., of the Town of Vaughan, in the Province of Ontario, SOLEMNLY DECLARE that:

1. I am the President of Silver Streams Homes (Pucchi) Inc. (the vendor in the above mentioned transaction) and as such have knowledge of the matters hereinafter deposed to.
2. Silver Streams Homes (Pucchi) Inc. is not now a non-resident of Canada and subsequent to the closing of the aforesaid transaction will not be a non-resident of Canada within the meaning of the Income Tax Act as amended.
3. The Property has never been occupied by any of the directors or shareholders of the Vendor and/or any of their respective spouses and same does not constitute a family asset or matrimonial home under The Family Law Act of Ontario (as amended).
4. The Vendor has fully complied with the Subdivision Agreement registered as # YR 1376244 and amended under # YR 1445749 and also is not in default under any other agreements (whether registered on title or not) to the extent any of same may still be applicable or in force with respect to the Property.
5. The Vendor agrees to indemnify the Purchaser with respect to any construction liens which may arise with respect to work performed by the Vendor or its agents on the Property and to complete any outstanding work in a good and workmanlike manner in accordance with the Agreement of Purchase and Sale.

AND I make this solemn Declaration conscientiously believing it to be true, and knowing it is of the same force and effect as if made under oath.

DECLARED before
me at the City of Toronto, in the
Municipality of Metropolitan Toronto,
this 22nd day of June, 2010.

A COMMISSIONER, ETC

Imran Jinnah

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RE-DIRECTION AND UNDERTAKING

TO: RINAT BAIRAMGALINE and ALFIA BAIRAMGALINA

AND TO: REGINA SINUKOFF, their solicitor(s)

Re: Silver Streams Homes (Puccini) Inc. sale to RINAT BAIRAMGALINE and
ALFIA BAIRAMGALINA of Lot 5 Plan 65M4156, Richmond Hill - 35
Rossini Drive, Richmond Hill

EACH OF THE UNDERSIGNED hereby authorize(s) and direct(s) you to make funds payable
on the above-noted transaction as follows:

1. Bank of Montreal	\$562,629.57
2. Jack Greenberg in Trust-RE: Holdback	\$ 10,000.00
✓ 3/8 Jack Greenberg	\$1,503.75
TOTAL	\$574,133.32

IN CONSIDERATION OF and notwithstanding the closing of the above-noted
transaction, with respect to each of the following mortgages, charges, assignments of rents or amending
agreements:

	<u>MORTGAGEE</u>	<u>INSTRUMENT NUMBER</u>
1)	Bank of Montreal	YR1273794, YR1273795, YR1315617 and YR1493833 as the case may be

EACH OF THE UNDERSIGNED UNDERTAKES AS FOLLOWS:

1. To immediately pay out of the closing proceeds to the mortgagee or person entitled thereto, any sums of money required, according to the attached discharge statement, to fully pay out and discharge the above referenced encumbrance(s).
2. In the event that the encumbrancer has confirmed that it will forward the applicable discharge document to the undersigned for registration, to obtain and register a proper form of discharge as soon as possible after this date, to provide you with particulars of registration and to deliver to you a copy of same, if available.
3. In the event that the encumbrancer has confirmed that it will register the applicable discharge document, to cause to be registered a proper form of discharge as soon as possible after this date, to provide you with particulars of registration and to deliver to you a copy of the Registration Report of same, if available.

In this Undertaking, any reference to the word "mortgage" or any variation thereof shall also include a "charge" and registration shall apply to the appropriate Land Titles Office in which the lands are registered.

DATED at the City of Toronto, this 24th day of June, 2010

Jack Greenberg
Barrister and Solicitor

SILVER STREAMS HOMES (PUCCINI) INC.
By its solicitor Jack Greenberg

Per: _____

I have authority to bind the Corporation

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STATEMENT OF ADJUSTMENTS

Vendor: Silver Streams Homes (Puccini) Inc.
 Purchaser: RINAT BAIRAMGALINE and ALFIA BAIRAMGALINA
 Property: Lot 5, Plan 65M4156, Richmond Hill - 35 Rossini Drive, Richmond Hill
 Adjustment Date: Adjusted as at June 22, 2010 (172 Days)

Sale Price

Agreed Sale Price:	\$642,000.00	
-GST:	(30,571.42)	
+GST Rebate:	6,300.00	
=Net Sale Price:		
Credit Vendor (Net Sale Price:)		\$617,728.58

GST ON SALE PRICE

Calculated at 5% of \$		
Credit Vendor		\$30,571.42

GST-REBATE ASSIGNED TO VENDOR

Based on net sale price of \$		
Credit Purchaser:	\$6,300.00	

Initial Deposit

Credit Purchaser	\$40,000.00	
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<u>Additional Deposit</u> - Cash Back Vendor Credit	\$32,000.00	
Credit Purchaser		

Taxes: Estimated 2010 \$ 4,200.00

Vendor's portion \$1,979.18

Vendor will pay \$4,200.00

Allow Vendor		\$2,220.82
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Tarion Warranty Corporation

Registration Number of Vendor: 34331

Pursuant to Schedule "A" Subparagraph 13(a) of Agreement

Enrollment Fee:	\$ 1,250.00	
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GST @ 5%:	\$ 62.50	
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PST @ 8%:	\$ 100.00	
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Credit Vendor		\$1,412.50
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- 2 -

SECURITY DEPOSITBased on Schedule "A" Subparagraph 13 (c)
Credit Vendor

500.00

Balance Due on Closing
payable to Jack Greenberg, in trust
or as he may direct *574,133.32
\$ 652,433.32\$652,433.32

E. & O. E.

- Any Supplementary tax bills issued after closing are the Purchaser's sole responsibility.

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Trust Ledger

Re: Silver Streams Homes (Puccini) Inc. sale to RINAT BAIRAMGALINE and
ALFIA BAIRAMGALINA of Lot 5 Plan 65M4156, Richmond Hill - 35
Rossini Drive, Richmond Hill

Received Balance Due on Closing	\$574,133.32
Received From You	\$ 50,000.00

Paid

1. Legal Fees and Disbursements and GST-Sale Transaction	\$1,365.00	
LSUC Levy	\$ 68.25	
Registration Fees	\$ 70.50	
2. Paid to First Mortgage for partial discharge	\$562,629.57	
3. Paid to Con-Drain Company (1983) Limited	\$50,000.00	
4. Holdback	\$10,000.00	
5. Balance to You	NIL	
	\$624,133.32	\$624,133.32

E. & O. E.

ACKNOWLEDGEMENT AND DIRECTION

To: Jack Greenberg
(insert lawyer's name)

AND TO: Jack Greenberg Law Office
(insert Firm name if applicable)

RE: Sale of 35 Rossini Drive, Town of Richmond Hill
(insert brief description of transaction)

This will confirm that:

- I/we have reviewed the information set out in the attached schedule, and that the information is accurate;
- You are authorized and directed to register electronically on my behalf the document(s) described in this Acknowledgement and Direction as well as other document(s) required to complete the transaction described above;
- You are authorized and directed to enter into an escrow closing arrangement substantially in the form of the Document Registration Agreement which you have shown and discussed with the undersigned and I/we acknowledge that I/we shall be bound by the terms of that Agreement.
- The effect of the electronic documents described in this Acknowledgement and Direction has/have been fully explained to me/us and I/we understand that I/we are parties to and bound by the terms and provisions of these electronic document(s) to the same extent as if I/we had signed these documents; and
- I/we are in fact parties named in the electronic documents described in this Acknowledgement and Direction and I/we have not misrepresented our identities to you.

DESCRIPTION OF DOCUMENTS TO BE SIGNED AND REGISTERED ELECTRONICALLY:

1. Transfer- in the form attached hereto

In addition to the foregoing, the undersigned approves the calculations on the Statement of Adjustments for this transaction.

Dated at Toronto, this 22nd day of June, 2010.

Witness: (as to all signatures, if applicable)

Silver Streams Homes (Puccini) Inc.

Per: Imran Jinnah
Imran Jinnah-A.S.O.
I have authority to bind the Corporation

2148990 Ontario Inc.

Per: Imran Jinnah
Imran Jinnah-A.S.O.
I have authority to bind the Corporation

2148993 Ontario Inc.

Per: Imran Jinnah
Imran Jinnah-A.S.O.
I have authority to bind the Corporation

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LRO # 65 Transfer

In preparation on 2010 08 14 at 18:28

This document has not been submitted and may be incomplete.

yyyy mm dd Page 1 of 1

Properties

Pin 03206 - 3204 LT **Interest/Estate** Fee Simple
Description LOT 5, PLAN 65M4156 TOWN OF RICHMOND HILL
Address 35 ROSSINI DRIVE
 RICHMOND HILL

Consideration

Consideration \$ 817,726.58

Transferor(s)

The transferor(s) hereby transfers the land to the transferee(s).

Name 2148993 ONTARIO INC.
 Acting as a company
Address for Service 108 NAUGHTON DRIVE
 RICHMOND HILL, ONTARIO
 L4C 8B3

I, IMRAN JINNAH, PRESIDENT, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Transferee(s)	Capacity	Share
Name BAJRAMGALINE, RINAT Acting as an Individual Date of Birth 1952 07 07 Address for Service 35 ROSSINI DRIVE RICHMOND HILL	Joint Tenants	
Name BAJRAMGALINA, ALFIA Acting as an Individual Date of Birth 1963 12 15 Address for Service 35 ROSSINI DRIVE RICHMOND HILL	Joint Tenants	

Statements

Schedule: See Schedules

STATEMENT OF THE TRANSFEROR (S): The transferor(s) verifies that to the best of the transferor's knowledge and belief, this transfer does not contravene the Planning Act.

STATEMENT OF THE SOLICITOR FOR THE TRANSFEROR (S): I have explained the effect of the Planning Act to the transferor(s) and I have made inquiries of the transferor(s) to determine that this transfer does not contravene that Act and based on the information supplied by the transferor(s), to the best of my knowledge and belief, this transfer does not contravene that Act. I am an Ontario solicitor in good standing.

Calculated Taxes

Provincial Land Transfer Tax \$0.00
Retail Sales Tax \$0.00

File Number

Transferor Client File Number : 2009-025-06

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ASSIGNMENT OF REBATES

THIS ASSIGNMENT OF REBATES is made as of the 22nd day of June, 2010.

BETWEEN:

BAIRAMGALINA

RINAT BAIRAMGALINE and ALFIA

(hereinafter individually and collectively called
the "Assignor")

OF THE FIRST PART

- and -

Silver Streams Homes (Puccini) Inc.

(hereinafter called the "Assignee")

OF THE SECOND PART

WHEREAS:

A. The parties have entered into an Agreement of Purchase and Sale dated the 27th day of September, 2009 (the "Agreement") wherein the Assignor has agreed to purchase from the Assignee the property municipally known as 35 Rossini Drive, Richmond Hill (the "Property")

B. It is a condition of the Agreement that the Assignor will execute any and all such documents as may be requested by the Assignee or Assignee's solicitor, to assign, convey, direct, authorize, empower and allow the Assignee to obtain and retain for its own use, any rebates available under the Excise Tax Act (Canada) (the "Act").

NOW THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid to the Assignor by the Assignee, (the receipt and sufficiency of which is hereby acknowledged) the parties hereto covenant and agree as follows:

1. The Assignee has included in its purchase price under the Agreement all of the goods and services tax ("GST") applicable under the Act in respect of the Agreement.
2. The Assignor:
 - (i) hereby assigns and sets over to the Assignee the right to receive any rebates or remissions otherwise payable to the Assignor pursuant to sections 121 and 254 of the Act (collectively the "Rebate");
 - (ii) hereby irrevocably directs Revenue Canada to pay the Rebate directly to the Assignee;
 - (iii) hereby represents, warrants and covenants to the Assignee that:
 - a) the Assignor's acquisition of the Property is for use as the primary place of residence of the Assignor or a relation to the Assignor as such terms are defined by the Act, so as to qualify for a new housing GST rebate pursuant to Section 254 of the Act; and

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b) the Assignor has not otherwise claimed any rebate, refund or credit under the Act in respect of the Property;

(iv) the Assignor shall tender on closing a statutory declaration confirming the matters subparagraphs 2 (iii) a) & b) hereof and shall execute and deliver to the Assignee all such further documents and instruments including GST rebate forms as prescribed by the Act, and/or as the Assignee may reasonably require to effectively carry out the intent of this provision.

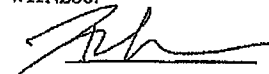
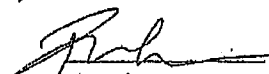
(v) the Assignor acknowledges and confirms that the Assignee has paid or has credited all such rebates including without limitation, the GST rebate, to the Assignor;

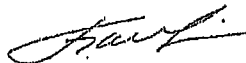
(vi) the Assignor hereby appoints any officer of the Assignee as their lawful agent and attorney to deal with any and all matters relating to the foregoing Rebate including the right to execute any necessary documents in that regard on their/his/her behalf.

This Assignment shall ensure to the benefit of the Assignee and its successors and assigns and shall be binding upon the successors and assigns of the Assignor.

IN WITNESS WHEREOF the Assignor has/have duly executed this Assignment of Rebate, as of the date first set out.

WITNESS:



REGINA STANIKOFF
AS TO BOTH SIGNATURES


RINAT BAIKRAMGALINE

ALENA BAIKRAMGALINA

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AND RESERVING unto the Transferor, its successors and assigns, a right in the nature of an easement or licence exercisable at any and all times and after the registration date of this transfer, to enter upon any part of the lands being transferred hereunder, by its officers, servants, agents and contractors for a period of ten (10) years from the date of registration of this transfer, or until the assumption of the services on Plan 65M4156 by the Corporation of the Town of Richmond Hill, whichever event occurs earlier, for the purpose of maintaining, repairing, regrading or rectifying, regrading and installing such grading, piping, catch-basins, grates or other remedial work and for the purpose of sodding, tree planting and landscaping and the erection and installation of any features, monuments or other structures on the land being transferred hereunder as are necessary to comply with the provisions of any agreement with or direction from the local or regional municipalities, the local public utilities commissions or any other governmental authority. The benefit of this easement, licence or right-of way hereinbefore described shall be annexed to and run with each and every lot and block or part thereof located within Plan 65M4156 registered in the name of the Transferor on the date of registration of this transfer.

DIRECTION RE TITLE

TO: Silver Streams Homes (Puccini) Inc.
AND TO: Jack Greenberg
Barrister & Solicitor
RE: BAIRAMGALINE/BAIRAMGALINA p/f Silver Streams Homes (Puccini) Inc.
35 Rossini Drive, Richmond Hill

WE HEREBY AUTHORIZE AND DIRECT you to engross the deed or transfer with respect to the above transaction as follows:

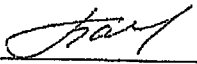
Full NameBirthdate

BAIRAMGALINE, Rinat
BAIRAMGALINA, Alfia
as joint tenants

July 7, 1952
December 15, 1963

AND FOR SO DOING this shall be your good, sufficient and irrevocable authority.

DATED at Toronto, this 27 day of June, 2010.



Rinat BAIRAMGALINE



Alfia BAIRAMGALINA

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UNDERTAKING

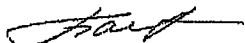
TO: SILVER STREAMS HOMES (PUCCINI) INC.

AND TO: JACK GREENBERG, its solicitor

Re: Silver Streams Homes (Puccini) Inc. sale to RINAT BAIRAMGALINE and
ALFIA BAIRAMGALINA of Lot 5 Plan 65M4156, Richmond Hill - 35
Rossini Drive, Richmond Hill (the "Property")

IN CONSIDERATION OF THE CLOSING of the above-noted transaction, the undersigned hereby undertakes to readjust all items on or omitted from the Statement of Adjustments forthwith upon written demand and shall forthwith upon written demand reimburse you or pay to you any realty tax refunds or rebates received by or credited to the undersigned in connection with the aforesaid property for any taxation year up to and including 2010 during which Silver Streams Homes (Puccini) Inc. or its affiliate(s) was/were the owner(s) of the aforesaid Property.

Dated this 22nd day of June, 2010.



RINAT BAIRAMGALINE



ALFIA BAIRAMGALINA

UNDERTAKING

TO: RINAT BAIRAMGALINE and ALFIA BAIRAMGALINA

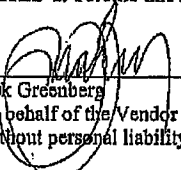
AND TO: REGINA SINUKOFF, their solicitor(s)

Re: Silver Streams Homes (Puccini) Inc. sale to RINAT
BAIRAMGALINE and ALFIA BAIRAMGALINA of Lot 5 Plan
65M4156, Richmond Hill - 35 Rosslui Drive, Richmond Hill

IN CONSIDERATION OF THE aforesaid closing,

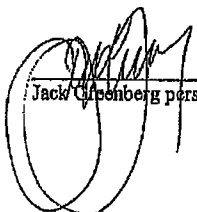
- 1) the Vendor undertakes and agrees to complete the items enumerated in the attached PDI Report dated June 22, 2010 on or before July 31, 2010 and to compensate the Purchaser at the rate of \$33.58 per day for interest being paid by the Purchaser from the date hereof until the aforesaid property is fit for occupation as determined by the Vendor acting reasonably it being understood that not all of the items in the attached Report need to be completed before the aforesaid property is fit for occupation;
- 2) Jack Greenberg hereby undertakes to hold back in trust the sum of \$10,000.00 from the closing proceeds until the aforesaid property is fit for occupation as aforesaid after which time Jack Greenberg will deduct the aforesaid compensation to the Purchaser from the said holdback and forward same to the Purchaser and shall be entitled to release the balance to the Vendor.

DATED at Toronto this 24th day of June 2010.



Jack Greenberg
On behalf of the Vendor and
Without personal liability

2009-025-05/undertaking



Jack Greenberg personally

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JACK GREENBERG
Barrister & Solicitor

204-181 Eglinton Avenue East
Toronto, Ontario M4P 1J4

Telephone: (416) 485-8833
Fax: (416) 485-3246
jackgreenberg@greenberglawyers.ca

June 22, 2010

Silver Streams Homes (Puccini) Inc.
103 Naughton Blvd.
Richmond Hill, Ontario
L4C 8B3

Re: Silver Streams Homes (Puccini) Inc. sale to RINAT BAIRAMGALINE and
ALFIA BAIRAMGALINA of Lot 5 Plan 65M4156, Richmond Hill - 35
Rossini Drive, Richmond Hill

TO: MY FEES FOR PROFESSIONAL SERVICES RENDERED in connection with the
foregoing matter including receiving and taking instructions, preparation of all necessary
documentation, attending to closing, advising you and reporting to you:

MY FEES HEREIN INCLUSIVE OF DISBURSEMENTS	\$1,300.00
GST @ 5%	<u>65.00</u>

TOTAL OUTSTANDING	\$1,365.00
LESS RECEIVED	(1,365.00)
BALANCE OUTSTANDING	NIL

THIS IS A RECEIPTED ACCOUNT

Jack Greenberg

E. & O. E.

Account No. 2009-025-005

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Statutory Declaration

THE LAND TITLES ACT

IN THE MATTER of the title to Lot 5 Registered Plan 65M4156, Town of Richmond Hill (the "Property")
 AND IN THE MATTER OF the transfer of the Property from Silver Streams Homes (Puccini) Inc. (the "Vendor")
 to RINAT BAIRAMGALINE and ALFA BAIRAMGALINA (the "Purchaser")

I, RINAT BAIRAMGALINE, of the Town of Richmond Hill, in the Province of Ontario, SOLEMNLY DECLARE
 that:

1. I am the owner or one of the owners of the Property.
2. I hereby represent, warrant and covenant to Silver Streams Homes (Puccini) Inc. that
 - a) the acquisition of the Property is for use as the primary place of residence for myself or a relation to myself as such terms are defined by the Excise Tax Act (Canada) (the "Act"), so as to qualify for a new housing GST rebate pursuant to Section 254 of the Act; and
 - b) that I have not otherwise claimed any rebate, refund or credit under the Act in respect of the Property.

AND I make this solemn Declaration conscientiously believing it to be true, and knowing it is of the same force and effect as if made under oath.

DECLARED before
 me at the CITY OF TORONTO in the
PROVINCE OF ONTARIO
 this 22 day of June, 2010
[Signature]
 A COMMISSIONER, ETC.

[Signature]
 RINAT BAIRAMGALINE

PURCHASER'S ACKNOWLEDGEMENT AND UNDERTAKING
 TO: SILVER STREAMS HOMES (PUCCINI) INC. (the "Vendor")

AND TO: JACK GREENBERG, ITS SOLICITOR

Re: Silver Streams Homes (Puccini) Inc. sale to RINAT BAIKRAMGALINE and ALEIA BAIKRAMGALINA of Lot 5 Plan 65M4156, Richmond Hill - 35 Rossini Drive, Richmond Hill (the "Premises")

IN CONSIDERATION of the closing of the above noted transaction and notwithstanding such closing, the Purchaser hereby undertakes, acknowledges, covenants and agrees to and with the Vendor as follows:

1. To readjust items on or omitted from the statement of adjustments, if necessary, forthwith upon written request therefor.
2. To allow the Vendor and any inspector, their servants, agents and workmen access to the Premises in order to complete and inspect any uncompleted work or correct any deficient work following the closing date including, but not limited to, completing, altering or correcting, grading, sodding, interior or exterior work when, in the Vendor's reasonable opinion, same is necessary, having regard to weather conditions, the Vendor's building schedule and the availability of materials and labour. The Vendor reserves to itself and the Purchaser agrees that the Vendor, its servants, agents or any other person authorized by the Vendor shall have free access at all reasonable hours to the lands and buildings comprising the Premises in order to make inspections or to do any work or repairs therein or thereon which the Vendor may deem necessary, or for the purposes of construction on the Premises or any adjoining properties.
3. That the Purchaser will not without the prior written authority of the Vendor (which may be arbitrarily withheld) interfere with or alter the drainage, obstruct the natural flow of water or obstruct the drainage as designed and engineered by the Vendor, erect fences, clothes-lines or obstructions of any kind, remove top soil, sub-soil, cut down living trees or do anything which may change or alter the grading or obstruct the drainage of the Premises or surrounding premises in any way and if the Purchaser does, the Vendor or its servants, successors, agents and assigns may enter thereon and correct such grading or remove such obstructions at the Purchaser's expense and the Purchaser shall pay the Vendor the cost of rectification thereof forthwith on demand. The Purchaser shall adhere to the overall drainage patterns of the development, including such easements as may exist or may be required for the purpose of water drainage upon the Premises and to and from adjoining lands, and the Purchaser agrees to grant such easement(s) as may be required from time to time by the Vendor for drainage or for the installation and/or maintenance of municipal or other services.
4. The Purchaser agrees to be solely responsible for watering and general maintenance of and from the closing date or from the date that and is laid, whichever shall be later, and the Vendor shall have no obligation in that regard whatsoever.
5. To pay to the Vendor all amounts to correct and remedy all damage caused by the Purchaser or those for whom the Purchaser is in law responsible, to any services installed within the development which services shall without limitation include survey stakes, landscaping, trees, curbs, cuts, streets, roads, sidewalks, street signs, street lighting, sanitary and storm sewers and any underground services installed by or on behalf of any public or private utilities.
6. The Purchaser acknowledges that the Vendor's only obligation shall be to rectify defects pursuant to the terms of the warranty under the Tarion New Home Warranties Plan Act.
7. The Purchaser covenants and agrees not to finish the whole or any part of the basement of the dwelling for a period of twenty-four (24) months after the closing date. The Purchaser agrees that in the event that there is any water leakage into the basement or any other damage of any kind whatsoever which the Vendor shall be required at law to repair, the Vendor shall not be liable for any consequential damages caused by the water seepage or rupture, back-up, leakage or other malfunction or defect of the plumbing, storm or sanitary sewers or drainage systems nor for any damage to any improvements, fixtures, furnishings or personal property of the Purchaser but shall be responsible only for the repair of such damages or leakage in accordance with the terms hereof.
8. The Purchaser covenants that forthwith after closing, the Purchaser shall take all necessary steps, including the payment of all ordinary service charges, in order to assume, hydro, gas, water, cable TV charges and any other services immediately upon closing. The Purchaser further agrees to assume, accept, permit or grant whatever rights, licences or easements as may be required by the Municipality, the Vendor, or any public utility or telephone company or other hydro-

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electric, gas, telephones, cable TV, municipal or other services over the Premises provided that such rights or easements shall not interfere with the dwelling erected upon the Premises.

9. The Purchaser acknowledges and agrees that if, upon closing, any of the extras ordered by the Purchaser remain incomplete in whole or in part, or if the Vendor, shall, in its sole discretion, determine that it will not provide extras or cannot complete the extras, then there shall be refunded to the Purchaser, upon closing, that portion of the amount paid by the Purchaser in connection with such extras allocated to those extras which remain incomplete in whole or in part, as aforesaid, as determined by the Vendor. The Purchaser further acknowledges and agrees that the amount so paid to the Purchaser (or for which in the alternative the Purchaser received credit in the statement of adjustments) shall be accepted by the Purchaser with respect to the extras which remain incomplete as aforesaid. The Purchaser further acknowledges that the Vendor's liability with respect to such incomplete extras shall be limited to the return of the amounts referred to aforesaid and thereafter there shall be no further liability upon the Vendor in connection with such incomplete extras and upon such payment being made or credit being given, the Vendor shall be deemed to have been released from any and all obligations, claims or demands whatsoever, with respect to such incomplete extras.

10. The Purchaser acknowledges that despite the inclusion of noise control features within the development and/or within the Premises, the noise levels may be of concern and occasionally interfering with some activities of the dwelling occupants.

11. The Purchaser acknowledges that in order to achieve an acceptable indoor living environment, the Purchaser may find it necessary to equip the Premises with a central air conditioning system. If air conditioning is to be installed after closing, the condenser unit must be located in a noise insensitive area.

12. The Purchaser further acknowledges that students from this development may have to attend existing schools, outside of their immediate neighbourhood. The Purchaser further acknowledges that a school will not be built in or around the development.

13. Despite the efforts of the Board of Education, sufficient accommodation may not be available for all anticipated students in neighbourhood schools. The Purchaser hereby acknowledges receipt of notice that some students may be accommodated in temporary facilities or bused to schools outside of the area, according to the Board's Transportation Policy. The Purchaser hereby acknowledges notice to contact the Planning and Resources Department of the Board of Education to determine the exact schools.

14. The Purchaser(s) agree (s) that for all purposes of transportation to school, the residents of the development shall agree that children will meet the bus on roads presently in existence or at another designated place convenient to the Board.

15. The Purchaser acknowledges and agrees that he/she/they will occupy the dwelling forthwith after completion of the sale transaction as their personal principal residence.

16. The Purchaser hereby consents to any application that may be made by the Vendor for a rezoning of certain blocks or lots or parts thereof, adjacent to or near the Premises.

17. The Purchaser acknowledges that, save for such items of construction or finishing which the Vendor has specifically entitled the Purchaser to make or approve selection(s), all other items of construction and finishing, including without limitation, colour, material, style, size and alike, and all exterior materials in finishing, shall be selected exclusively by the Vendor. The Vendor shall have the right to substitute materials for those designated in the Plans and/or specifications provided the quality is equal or better and also to make minor changes in plans, siting or other specifications provided there is no objection from the City of Toronto.

18. The Purchaser agrees to execute such further and other documentation and assurances as may be required to more effectually carry out the within undertaking and acknowledges that the covenants, agreements and obligations of the Purchaser contained in the Agreement of Purchase and Sale for the Premises are joint and several, if applicable, and shall survive the closing of the within transaction.

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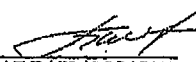
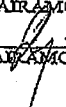
19. If any covenant, obligation or agreement or part thereof on the application thereof to any person or circumstances shall be found to be invalid or unenforceable then such covenants, obligations or agreements or part thereof shall be deemed to be severable and shall not affect the validity or enforceability of any other provisions or covenant hereof.

20. The Purchaser's covenants and agreements contained in this acknowledgement shall not merge and shall survive the closing of this transaction.

IN WITNESS WHEREOF the undersigned has duly executed this undertaking and agreement this 22nd day of June, 2010.

SIGNED, SEALED AND DELIVERED
in the presence of


Name: REGINA SIMUKOFF
Address: 1000 FINCH AVE W # 702
TORONTO, ON


RINAT BAIR AMGALINA

ALFIA BAIR AMGALINA

JACK GREENBERG
Barrister & Solicitor

204-181 Eglinton Avenue East
Toronto, Ontario M4P 1J4

Telephone: (416) 485-8833
Fax: (416) 485-3246
jackgreenberg@greenberglawyers.ca

May 4, 2012

File No. 2010-044-019

Silver Streams Homes (Puccini) Inc.
103 Naughton Blvd.
Richmond Hill, Ontario
L4C 8B3

Dear Sirs:

**Re: Silver Streams Homes (Puccini) Inc. sale to YURI MOSPAN AND LUBOV
MOSPAN of Lot 019 Plan 65M 4249, Richmond Hill - 92 Puccini Drive,
Richmond Hill**

I am pleased to advise that the above-noted transaction was successfully completed on May 4, 2012 and I am pleased to set out my report herein.

AGREEMENT OF PURCHASE AND SALE

Pursuant to the terms of the agreement of purchase and sale, the gross purchase price for the aforementioned lands and premises was the sum of \$1,020,990.00. In addition and as provided in the agreement of purchase and sale, you received deposits in the aggregate amount of \$40,000.00 and the purchaser received credit on the statement of adjustments for same.

HST REBATES

Based on the Agreement, you extracted the HST from the price to show the true net price. You prepared the HST Application and I have returned it herewith together with all the supporting documents all executed by the Purchaser so you can claim the rebate.

REALTY TAXES

The current year's taxes were adjusted based on the estimated realty taxes of \$2,500.00. Your share up to and including the day before closing was \$846.99. As we adjusted on the basis that you will pay \$2,500.00, you received credit for \$1,653.01 as your overpayment. You must pay the first \$2,500.00 of the realty taxes for 2012.

ADDITIONAL ADJUSTMENTS

The following additional adjustments were made based on the Statement of Adjustments based on the Agreement with the Purchaser

- 1) Tarion Warranty Enrollment fee of \$1400.00 plus HST of \$182.00 for a total of \$1582.00.

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Silver Streams Homes (Puccini) Inc.
Page 2
May 4, 2012

a) Security Deposit: \$ 500.00

BALANCE DUE ON CLOSING

In accordance with the statement of adjustments the balance due on closing was \$983,735.01. The exact source and application of funds is set out on my trust funds application sheet enclosed herewith for your reference but which may be itemized as follows:

1. The Purchaser received credit for the aggregate deposit(s) of \$40,000.00;
2. My legal fees, disbursements and HST were in the amount of \$1,695.00. The Law Society Levy was \$73.45 and the registration costs for the discharges were \$356.50;
2. Based on arrangements with the existing mortgagees, the Bank of Montreal received part of the net proceeds in the amount of \$426,537.00 representing their loan advances for this lot of \$351,537.00 plus \$75,000.00 for the cash collateralization of the Letters of Credit;
3. Based on your arrangements with Con-Drain Company (1983) Limited, they were to receive \$60,000.00 from the closing proceeds. I paid \$50,000.00 from this to them from the sale proceeds. I held back \$11,500.00 pending receipt from them of the interest calculation;
4. There was a balance remaining to you of \$494,563.06;

In connection with closing, I received the undertaking of the purchaser(s) to readjust all items on the statement of adjustments. Their undertaking in this regard is enclosed herewith. You provided them with a similar undertaking to readjust and in addition to pay all utilities to the date of closing and to provide vacant possession on closing.

MISCELLANEOUS DOCUMENTATION

In connection with the completion of the transaction I have enclosed herewith the following additional documentation which was either delivered or received on closing:

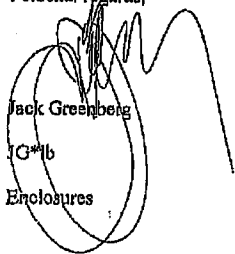
- 10 -

Silver Streams Homes (Pucini) Inc.
Page 3
May 4, 2012

1. Your Statutory Declaration confirming your residency in Canada under the Income Tax Act and Family Law Matters;
2. Your Direction for Funds and my re-direction of funds;
3. Your Undertaking, Direction and Redirection;

I trust this transaction was completed in accordance with your instructions and to your full satisfaction and that the foregoing report is clear. However, should you have questions with respect to any phase of this transaction please feel free to contact me. I appreciate the opportunity to have been of service to you and look forward to being of further service to you. My receipted statement of account is enclosed.

Personal regards,



Jack Greenberg

JG*1b

Enclosures

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JACK GREENBERG
Barrister & Solicitor

204-181 Eglinton Avenue East
 Toronto, Ontario M4P 1J4

Telephone: (416) 485-8833
 Fax: (416) 485-3246
 jackgreenberg@greenberglawyers.ca

May 4, 2012

Silver Streams Homes (Puccini) Inc.
 103 Naughton Blvd.
 Richmond Hill, Ontario
 L4C 8B3

Re: Silver Streams Homes (Puccini) Inc. sale to YURI MOSPAN AND LUBOV
 MOSPAN of Lot 019 Plan 65M 4249, Richmond Hill - 92 Puccini Drive,
 Richmond Hill

TO: MY FEES FOR PROFESSIONAL SERVICES RENDERED in connection with the
 foregoing matter including receiving and taking instructions, preparation of all necessary
 documentation, attending to closing, advising you and reporting to you:

MY FEES HEREIN INCLUSIVE OF DISBURSEMENTS	\$1,500.00
HST @ 13%	195.00

Disbursements

LSUC Levy	73.45
Registrations	
Registration Fees-discharges (5)	<u>\$ 356.50</u>

TOTAL OUTSTANDING	\$2,124.95
LESS RECEIVED	(2,124.95)
BALANCE OUTSTANDING	NIL

THIS IS MY RECEIPTED ACCOUNT

Jack Greenberg

E. & O. E.

Account No. 2010-044-019

HST No. 112714068

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STATEMENT OF ADJUSTMENTS

Vendor: Silver Streams Homes (Puccini) Inc.
 Purchaser: YURI MOSPAN AND LUBOV MOSPAN
 Property: Lot 019, Plan 65M 4249, Richmond Hill - 92 Puccini Drive,
 Richmond Hill
 Adjustment Date: Adjusted as at May 4, 2012 (124 Days)

<u>Sale Price</u>		
Agreed Sale Price:	\$1,020,990.00	
-HST:	117,459.03	
=Net Sale Price:		
Credit Vendor (Net Sale Price):		\$903,530.97
<u>GST ON SALE PRICE</u>		
Calculated at 13% of \$902,654.86		
Credit Vendor:		\$117,459.03
HST REBATE		24,000.00
<u>HST-REBATE ASSIGNED TO VENDOR</u>		
Based on net sale price of \$902,654.86		
Federal portion:	\$0.00	
Ontario portion:	\$24,000.00	
<u>Initial Deposit</u>		
Credit Purchaser	\$20,000.00	
<u>Additional Deposits</u>		
Credit Purchaser	20,000.00	
<u>Taxes: Estimated 2012 \$ 2,500.00</u>		
Vendor's portion \$846.99		
Vendor will pay \$2,500.00		
Allow Vendor		1,653.01
<u>Tarion Warranty Corporation</u>		
Registration Number of Vendor: 34331		
Pursuant to Schedule "A" Subparagraph 13(a) of Agreement		
Enrollment Fee:	\$ 1400.00	
HST @ 13%:	\$ 182.00	
Credit Vendor		1582.00
<u>SECURITY DEPOSIT</u>		
Based on Schedule "A" Subparagraph 13 (c)		
Credit Vendor		500.00
Balance Due on Closing		
payable to Jack Greenberg, in trust		
or as he may direct *	\$984,725.01	
	\$1,048,725.01	\$1,048,725.01
E. & O. E.		

- Any Supplementary tax bills issued after closing are the Purchaser's sole responsibility.

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Trust Ledger

Re: Silver Streams Homes (Puccini) Inc. sale to YURI MOSPAN AND LUBOV
MOSPAN of Lot 019 Plan 65M 4249, Richmond Hill - 92 Puccini Drive,
Richmond Hill

Received Balance Due on Closing		\$984,725.01
<u>Paid</u>		
1. Legal Fees and Disbursements and HST-Sale Transaction	\$1,695.00	
LSUC Levy	\$ 73.45	
Registration Fees-discharges (4)	\$ 356.50	
Total	\$ 2,124.95	
2. Paid to Mortgages a) Bank of Montreal	426,537.00	
3. Paid to Con-Drain Company (1983) Limited Interest holdback	\$50,000.00 11,500.00	
4. Balance to You	494,563.06	
	\$984,725.01	\$984,725.01

E. & O. E.

ACKNOWLEDGEMENT AND DIRECTION

To: Jack Greenberg
(insert lawyer's name)

AND TO: Jack Greenberg Law Office
(insert Firm name if applicable)

RE: Sale of 92 Puccini Drive, Town of Richmond Hill
(insert brief description of transaction)

This will confirm that;

- I/we have reviewed the information set out in the attached schedule, and that the information is accurate;
- You are authorized and directed to register electronically on my behalf the document(s) described in this Acknowledgement and Direction as well as other document(s) required to complete the transaction described above;
- You are authorized and directed to enter into an escrow closing arrangement substantially in the form of the Document Registration Agreement which you have shown and discussed with the undersigned and I/we acknowledge that I/we shall be bound by the terms of that Agreement.
- The effect of the electronic documents described in this Acknowledgement and Direction has/have been fully explained to me/us and I/we understand that I/we are parties to and bound by the terms and provisions of these electronic document(s) to the same extent as if I/we had signed these documents; and
- I/we are in fact parties named in the electronic documents described in this Acknowledgment and Direction and I/we have not misrepresented our identities to you.

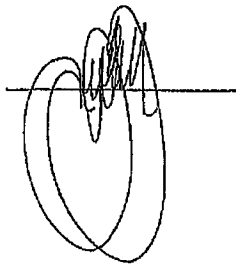
DESCRIPTION OF DOCUMENTS TO BE SIGNED AND REGISTERED ELECTRONICALLY:

1. Transfer- in the form attached hereto

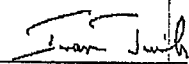
In addition to the foregoing, the undersigned approves the calculations on the Statement of Adjustments for this transaction.

Dated at Toronto, this 4th day of May, 2012.

Witness: (as to all signatures, if applicable)



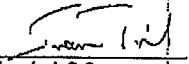
Silver Streams Homes (Puccini) Inc.

Per: 

Imran Jinnah-A.S.O.

I have authority to bind the Corporation

2147650 Ontario Inc.

Per: 

Imran Jinnah-A.S.O.

I have authority to bind the Corporation

LRO # 65 Transfer

In preparation on 2012 04 23 at 18:23

This document has not been submitted and may be incomplete.

yyyy mm dd Page 1 of 1

Properties

PIN 03206 - 3436 LT **Interest/Estate** Fee Simple
Description LOT 19, PLAN 65M4248; TOWN OF RICHMOND HILL
Address RICHMOND HILL

Consideration

Consideration \$ 803,630.97

Transferor(s)

The transferor(s) hereby transfers the land to the transferee(s).

Name 2147650 ONTARIO INC.
Acting as a company
Address for Service C/O SUITE 204
181 EGLINTON AVENUE EAST
TORONTO, ONTARIO
M4P 1J4

I, IMRAN JINNAH, PRESIDENT, have the authority to bind the corporation.

This document is not authorized under Power of Attorney by this party.

Transferee(s)	Capacity	Share
Name MOSPAN, YURI Acting as an individual	Joint Tenants	
Date of Birth 1972 10 05		
Address for Service 92 PUCCINI DRIVE RICHMOND HILL		
Name MOSPAN, LUBOV Acting as an individual	Joint Tenants	
Date of Birth 1972 01 25		
Address for Service 92 PUCCINI DRIVE RICHMOND HILL		

Statements

Schedule: See Schedules

Calculated Taxes

Provincial Land Transfer Tax \$14,545.62

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LAND TRANSFER TAX STATEMENTS

In the matter of the conveyance of: 03208 - 3436 LOT 19, PLAN 65M4249; TOWN OF RICHMOND HILL

BY: 2147660 ONTARIO INC.

TO: MOSPAN, YURI

Joint Tenants

% (all P/Ne)

MOSPAN, LUBOV

Joint Tenants

% (all P/Ne)

1. MOSPAN, YURI AND MOSPAN, LUBOV

I am

- ☐ (a) A person in trust for whom the land conveyed in the above-described conveyance is being conveyed;
- ☐ (b) A trustee named in the above-described conveyance to whom the land is being conveyed;
- ☒ (c) A transferee named in the above-described conveyance;
- ☐ (d) The authorized agent or solicitor acting in this transaction for _____ described in paragraph(s) () above.
- ☐ (e) The President, Vice-President, Manager, Secretary, Director, or Treasurer authorized to act for _____ described in paragraph(s) () above.
- ☐ (f) A transferee described in paragraph () and am making these statements on my own behalf and on behalf of _____ who is my spouse described in paragraph () and as such, I have personal knowledge of the facts herein depicted to.

2. I have read and considered the definition of "single family residence" set out in subsection 1(1) of the Act

herein:

contains at least one and not more than two single family residences.

The land being conveyed

3. The total consideration for this transaction is allocated as follows:

(a) Money paid or to be paid in cash	903,530.97
(b) Mortgages (i) assumed (show principal and interest to be credited against purchase price)	0.00
(ii) Given Back to Vendor	0.00
(c) Property transferred in exchange (detail below)	0.00
(d) Fair market value of the land(s)	0.00
(e) Liens, legacies, annuities and maintenance charges to which transfer is subject	0.00
(f) Other valuable consideration subject to land transfer tax (detail below)	0.00
(g) Value of land, building, fixtures and goodwill subject to land transfer tax (total of (e) to (f))	903,530.97
(h) VALUE OF ALL CHATTELS - Items of tangible personal property	0.00
(i) Other considerations for transaction not included in (g) or (h) above	0.00
(j) Total consideration	903,530.97

PROPERTY Information Record**A. Nature of Instrument:**

Transfer

LRO 65 Registration No.

Date:

B. Property(s):

PIN 03208 - 3436 Address

RICHMOND HILL

Assessment
Roll No**C. Address for Service:**92 PUCCINI DRIVE
RICHMOND HILL**D. (i) Last Conveyance(s):** PIN 03208 - 3436 Registration No.(ii) Legal Description for Property Conveyed: Same as in last conveyance? Yes ☒ No ☐ Not known ☐

AND RESERVING unto the Transferor, its successors and assigns, a right in the nature of an easement or licence exercisable at any and all times and after the registration date of this transfer, to enter upon any part of the lands being transferred hereunder, by its officers, servants, agents and contractors for a period of ten (10) years from the date of registration of this transfer, or until the assumption of the services on Plan 65M 4249 by the Corporation of the Town of Richmond Hill, whichever event occurs earlier, for the purpose of maintaining, repairing, regrading or rectifying, regrading and installing such grading, piping, catch-basins, grates or other remedial work and for the purpose of sodding, tree planting and landscaping and the erection and installation of any features, monuments or other structures on the land being transferred hereunder as are necessary to comply with the provisions of any agreement with or direction from the local or regional municipalities, the local public utilities commissions or any other governmental authority. The benefit of this easement, licence or right-of way hereinbefore described shall be annexed to and run with each and every lot and block or part thereof located within Plan 65M 4249 registered in the name of the Transferor on the date of registration of this transfer.

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Statutory Declaration

THE LAND TITLES ACT

IN THE MATTER of the title to Lot 019, Registered Plan 65M 4249, Town of Richmond Hill, Ontario (the "Property")

AND IN THE MATTER OF the transfer of the Property from Silver Streams Homes (Puccini) Inc. (the "Vendor") to YURI MOSPAN AND LUBOV MOSPAN (the "Purchaser")
I, Imran Jinnah, President of Silver Streams Homes (Puccini) Inc., of the Town of Richmond Hill,

in the Province of Ontario, SOLEMNLY DECLARE that:

1. I am the President of Silver Streams Homes (Puccini) Inc. (the vendor in the above mentioned transaction) and as such have knowledge of the matters hereinafter deposed to.
2. Silver Streams Homes (Puccini) Inc. is not now a non-resident of Canada and subsequent to the closing of the aforesaid transaction will not be a non-resident of Canada within the meaning of the Income Tax Act as amended.
3. The Property has never been occupied by any of the directors or shareholders of the Vendor and/or any of their respective spouses and same does not constitute a family asset or matrimonial home under The Family Law Act of Ontario (as amended).
4. The Vendor has fully complied with the Subdivision Agreement registered as # YR 1551743 and also is not in default under any other agreements (whether registered on title or not) to the extent any of same may still be applicable or in force with respect to the Property.
5. The Vendor agrees to indemnify the Purchaser with respect to any construction liens which may arise with respect to work performed by the Vendor or its agents on the Property and to complete any outstanding work in a good and workmanlike manner in accordance with the Agreement of Purchase and Sale.

AND I make this solemn Declaration conscientiously believing it to be true, and knowing it is of the same force and effect as if made under oath.

DECLARED before
me at the City of Toronto, in the
Municipality of Metropolitan Toronto,
this 4th day of May, 2001.

A COMMISSIONER ETC.

Imran Jinnah

Direction, Undertaking, Warranty and Bill of Sale

TO: YURI MOSPAN AND LUBOV MOSPAN (collectively the "Purchaser(s)")
 AND TO: Victor Nikitine, their solicitor(s)
 Re: Silver Streams Homes (Puccini) Inc. sale to YURI MOSPAN AND LUBOV MOSPAN of Lot 019
 Plan 65M 4249, Richmond Hill - 92 Puccini Drive, Richmond Hill

DIRECTION

THE UNDERSIGNED hereby authorizes and directs you to make funds payable with respect to the above-noted transaction to Jack Greenberg, in trust, or as he may direct, and for so doing this shall be your full and sufficient authority.

UNDERTAKING

THE UNDERSIGNED, in consideration of the closing of the above-noted transaction, hereby undertakes as follows:

1. To pay all realty taxes and related penalties in accordance with the Statement of Adjustments; and
2. To readjust any items on or omitted from the statement of adjustments that may require same to the date of closing;
3. To provide an Occupancy Certificate forthwith upon receipt of same after closing
4. To pay all utilities to the date of closing;
5. To complete any outstanding items as soon as possible after closing weather permitting.
6. To hold the Purchaser's Security Deposit of \$ 500.00 and apply or deal with same pursuant to the provisions of the Agreement of Purchase and Sale between the Vendor and Purchaser(s).

WARRANTY

THE UNDERSIGNED hereby warrants and represents that, to the best of its knowledge, the Property has not been insulated with Urea Formaldehyde Foam Insulation and that all chattels, fixtures and additional items sold under the agreement of purchase and sale are the property of the vendor and are free and clear of all encumbrances and will be left on the Property on closing.

BILL OF SALE

THE UNDERSIGNED, in consideration of other good and valuable consideration and the sum of TWO (\$2.00) DOLLARS (the receipt and sufficiency of which is hereby acknowledged), hereby transfers and sets over to you;

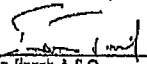
all chattels situate on the premises municipally known as 92 Puccini Drive, Richmond Hill and as set out in the Agreement of Purchase and Sale for the within Transaction.

THE UNDERSIGNED hereby covenants that it is the lawful owner of the aforesaid chattels and fixtures hereby transferred; and no other person firm or corporation has any interest whatsoever therein, or any claim, lien or charge thereon; and that it is entitled to sell and transfer the said chattels and fixtures.

The Undersigned hereby assigns, to the extent it is entitled to do so without any third party consent thereto, to the Purchaser(s) any and all warranties and guarantees applicable to any of such chattels and fixtures.

DATED at Toronto this 4th day of May, 2012.

SILVER STREAMS HOMES (PUCCINI) INC.

Per: 
 In'ran Jinnah-A.S.O.
 I have authority to bind the Corporation

AGREEMENT AND ACKNOWLEDGEMENT

TO: Silver Streams Homes (Puccini) Inc. (the "Vendor")

AND TO: Jack Greenberg, its solicitor

Re: Vendor : Silver Streams Homes (Puccini) Inc.

Purchaser : YURI MOSPAN AND LUBOV MOSPAN (collectively the
"Purchaser")

Property : Lot 019, Plan 65M 4249, Richmond Hill - 92 Puccini Drive,
Richmond Hill (the "Property")

IN CONNECTION WITH THE AFORESAID TRANSACTION and pursuant to the Agreement of Purchase and Sale for the Property between the Vendor and Purchaser, each of the undersigned hereby acknowledge and agree that the said Agreement of Purchase and Sale is hereby amended by including therein the provisions of the attached Schedule "A" to the extent it/they is/are applicable to the Property effective as of the date of the acceptance of the said Agreement of Purchase and Sale.

The parties hereto agree that this Agreement and Acknowledgement may be executed in counterpart or counterparts and when attached to each other shall constitute one original document.

DATED at _____, this 4th day of May, 2012.

YURI MOSPAN

LUBOV MOSPAN

SILVER STREAMS HOMES (PUCCINI) INC.

PER: _____

Imran Jinnah-President

I have authority to bind the Corporation

SCHEDULE "A"

RETAINING WALLS

PURCHASERS ARE ADVISED THAT WHERE RETAINING WALLS ARE SHOWN ON THE LOT GRADING PLAN ATTACHED AS SCHEDULE "K" TO THE SUBDIVISION AGREEMENT BETWEEN THE TOWN OF RICHMOND HILL (THE "TOWN") AND THE DEVELOPER (THE "SUBDIVISION AGREEMENT") FOR THIS PLAN OR ON THE INDIVIDUAL LOT GRADING PLAN(S) FILED PURSUANT TO SECTION A.21 OF THE SUBDIVISION AGREEMENT, IT IS THE REQUIREMENT OF THE TOWN THAT SUCH RETAINING WALLS BE CONSTRUCTED ON PRIVATE PROPERTY AND THAT THEY BE MAINTAINED BY THE INDIVIDUAL OWNERS OF THE LOT(S). FURTHER, PURCHASERS ARE ADVISED THAT THE INDIVIDUAL LOT GRADING PLAN(S) FILED PURSUANT TO THE SAID SECTION A.21 MAY RESULT IN A CHANGE TO THE GRADING PLAN AND FEATURES SHOWN ON SCHEDULE "K" OF THE SUBDIVISION AGREEMENT. PURCHASERS SHOULD CONTACT THE TOWN ENGINEERING DEPARTMENT TO REVIEW THE APPROVED INDIVIDUAL LOT GRADING PLAN(S).

GRADING DETAILS

PURCHASERS ARE ADVISED THAT THE TOWN HAS RESERVED THE RIGHT TO AMEND THE PROVISIONS AND DETAILS SHOWN ON SCHEDULE "K" TO THE SUBDIVISION AGREEMENT FOR THIS PLAN BY EITHER AN AMENDMENT TO THE SUBDIVISION AGREEMENT (WHICH MAY OR MAY NOT BE REGISTERED ON TITLE) OR BY THE APPROVAL OF (OR AMENDMENT OF) THE INDIVIDUAL LOT GRADING PLAN(S) FILED PURSUANT TO SECTION A.21 OF THE SUBDIVISION AGREEMENT. PURCHASERS ARE FURTHER ADVISED THAT SUCH AMENDMENTS MAY RESULT IN ALTERATIONS TO ANY FEATURES SHOWN ON SCHEDULE "K" OR THE ADDITION OF FEATURES NOT SHOWN ON SCHEDULE "K", INCLUDING BUT NOT LIMITED TO RETAINING WALLS. PURCHASERS ARE ADVISED TO CONSULT WITH THE CONSTRUCTION SECTION OF THE TOWN'S TRANSPORTATION AND WORKS DEPARTMENT TO ASCERTAIN THE DETAILS OF THE APPROVED GRADING FOR ANY INDIVIDUAL LOT AND ARE CAUTIONED NOT TO RELY SOLELY UPON THE PROVISIONS AND DETAILS SHOWN ON SCHEDULE "K".

COMMUNITY MAIL BOXES

NOTWITHSTANDING CURRENT OBJECTIONS OF THE TOWN OF RICHMOND HILL TO THIS POLICY, IT IS LIKELY THAT THERE WILL BE NO DOOR-TO-DOOR MAIL DELIVERY. PURCHASERS ARE ADVISED THAT CANADA POST CORPORATION INTENDS TO SERVICE THIS PROPERTY THROUGH THE USE OF COMMUNITY MAIL BOXES OR GROUP BOXES AND DOES NOT INTEND TO IMPLEMENT DOOR-TO-DOOR MAIL DELIVERY TO IT IN THE FUTURE.

PUBLIC TRANSIT SYSTEM

THE REGION OF YORK (THE "REGION") AND THE TOWN OF RICHMOND HILL ARE COMMITTED TO PROVIDING AN EXTENSIVE PUBLIC TRANSIT SYSTEM WITHIN THE TOWN.

PUBLIC TRANSIT IS A SERVICE UNDER THE JURISDICTION OF THE REGION.

IT IS POSSIBLE THAT A PUBLIC TRANSIT ROUTE WILL BE ESTABLISHED THROUGH THIS SUBDIVISION OR PART OF IT IN THE FUTURE. THE REGION RESERVES THE RIGHT TO PROMOTE THE INTRODUCTION A BUS ROUTE ON ANY STREET IN ORDER TO REACH THE GOAL OF PROVIDING AN EXTENSIVE TRANSIT SYSTEM. THIS WILL INCLUDE BUS-STOPS AND BUS SHELTERS.

FOR INFORMATION ON EXISTING TRANSIT SERVICES AS WELL AS POSSIBLE FUTURE TRANSIT SERVICES, PURCHASERS SHOULD CONTACT YORK REGION TRANSIT AT 905-762-2100 OR 1-866-668-3978 FOR YRT ROUTE MAPS, FUTURE PLAN MAPS OR THEY MAY VISIT THE REGION'S TRANSIT WEB SITE AT TRANSITINFO@YORK.CA.

PLACEMENT OF OBJECTS WITHIN PUBLIC HIGHWAYS

PURCHASERS ARE ADVISED THAT THEY ARE NOT PERMITTED TO PLACE, OR PERMIT TO BE PLACED, ANY FENCE, TREE, SHRUB, BUSH, HEDGE, LANDSCAPE BERM, SIGNBOARD OR OTHER OBJECT WITHIN A PUBLIC HIGHWAY OR WITHIN THE LANDS LAID OUT ON THE PLAN FOR A PUBLIC HIGHWAY, WHETHER OR NOT SUCH LANDS ACTUALLY CONTAIN A PAVED PORTION OF A PUBLIC HIGHWAY. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, PURCHASERS ARE ADVISED THAT NO DRIVEWAY CURB OR PILLAR MAY BE PLACED WITHIN A PUBLIC HIGHWAY OR WITHIN THE LANDS LAID OUT ON THE PLAN FOR A PUBLIC HIGHWAY, WHETHER OR NOT SUCH LANDS ACTUALLY CONTAIN A PAVED PORTION OF A PUBLIC HIGHWAY AND NO DRIVEWAY PLACED WITHIN SUCH LANDS SHALL BE CONSTRUCTED OR ALTERED SO AS TO INTERFERE WITH THE OPERATION OF ANY MUNICIPAL SERVICE, SUCH AS SNOW REMOVAL EQUIPMENT.

RIGHT OF ENTRY

THE PURCHASERS ARE HEREBY ADVISED THAT SECTION A.21 OF THE SUBDIVISION AGREEMENT PROVIDES THAT THE TOWN SHALL HAVE THE RIGHT TO ENTER UPON THE LANDS IN ORDER TO CARRY OUT LOT GRADING IN ACCORDANCE WITH THAT SECTION.

LOT GRADING SECURITY

PURCHASERS ARE ADVISED THAT THE LOT GRADING SECURITY DELIVERED TO THE TOWN PURSUANT TO THE SUBDIVISION AGREEMENT IS ASSURANCE FOR THE SOLE BENEFIT OF THE TOWN THAT THE DEVELOPER WILL COMPLY WITH THE REQUIREMENTS FOR LOT GRADING TO THE SATISFACTION OF THE TOWN. IT IS IN THE NATURE OF A DIRECT RELATIONSHIP BETWEEN THE TOWN AND THE FINANCIAL INSTITUTION ISSUING THE SECURITY AND MAY BE REALIZED UPON BY THE TOWN ONLY IN ACCORDANCE WITH AND FOR THE PURPOSES SET OUT IN THE SUBDIVISION AGREEMENT. IF THE PURCHASER PAYS THE DEVELOPER OR ANY OTHER PARTY ANY AMOUNT TO SECURE OR REIMBURSE THE DEVELOPER OR ANY SUCH OTHER PARTY FOR THE LOT GRADING SECURITY THE RECOVERY OF THAT SECURITY FROM THE DEVELOPER (OR OTHER THIRD PARTY) IS A PRIVATE MATTER BETWEEN THE PURCHASER AND THE PAYEE. THE TOWN WILL NOT BE ABLE TO REALIZE UPON THE SECURITY TO REIMBURSE THE PURCHASER UNDER ANY CIRCUMSTANCES.

IMPORTANT NOTICE TO PURCHASERS

AN APPLICATION HAS BEEN MADE FOR THIS PROJECT AND ALL APPROVALS REQUIRED FOR THE ISSUANCE OF BUILDING PERMITS FOR THIS PROJECT MAY NOT HAVE BEEN GRANTED, FOR FURTHER INFORMATION, CALL THE TOWN OF RICHMOND HILL PLANNING DEPARTMENT AT 771-8910, FILE 19T-96004, PHASE 2 AND 19T-07002.

PLACEMENT OF MATERIAL WITHIN LANDS FOR PARKLAND, OPEN SPACE AND VALLEYLANDS AND RECREATIONAL LANDS

PURCHASERS ARE ADVISED THAT THEY ARE NOT PERMITTED TO PLACE, OR PERMIT TO BE PLACED, ANY DEBRIS, JUNK, ROCKS, STUMPS, TREES, SHRUB, BUSH, HEDGE, LANDSCAPE BERM OR FILL OF ANY KIND OR OTHER OBJECT WITHIN LANDS TO BE CONVEYED TO THE TOWN OF RICHMOND HILL FOR PARKLAND OR OTHER RECREATIONAL PURPOSES OR FOR OPEN SPACE OR VALLEYLANDS OR WITHIN THE LANDS LAID OUT ON THE PLAN FOR SUCH PURPOSES.

PURCHASERS ARE FURTHER ADVISED THAT THEY ARE NOT PERMITTED TO PLACE, OR PERMIT TO BE PLACED, A GATE IN ANY FENCE ERECTED ON SUCH LANDS AND THAT THEY SHALL NOT HAVE DIRECT ACCESS FROM THEIR OWN PROPERTY TO SUCH LANDS.

PURCHASERS ARE FURTHER ADVISED THAT THEY ARE NOT PERMITTED TO CAUSE OR ALLOW TO BE UNDERTAKEN ON ANY SUCH LANDS ANY ACTIVITY OTHER THAN PERMITTED BY THE TOWN IN ACCORDANCE WITH ITS BY-LAWS AND/OR PRACTICES WITHOUT THE EXPRESS PERMISSION OF THE COMMISSIONER.

STREET TREES

PURCHASERS ARE ADVISED THAT WHILE THE TOWN HAS IMPOSED A CHARGE FOR TREE PLANTING BASED UPON THE NUMBER OF RESIDENTIAL UNITS WITHIN THE PLAN(S), THERE IS NO GUARANTEE OR REPRESENTATION THAT A TREE WILL BE PLACED ON THE UNTRAVELLED PORTION OF THE PUBLIC HIGHWAY IN FRONT OF THE RESIDENTIAL UNIT THE PURCHASERS ARE BUYING. THE USE OF THE NUMBER OF RESIDENTIAL UNITS IS SOLELY A METHOD OF CALCULATING THE CHARGE. IF THE PURCHASER PAYS THE DEVELOPER OR ANY OTHER PARTY ANY AMOUNT FOR TREE PLANTING OR STREET TREES, THAT IS A PRIVATE MATTER BETWEEN THE PURCHASER AND THE PAYEE. THE TOWN IS NOT OBLIGATED IN ANY MANNER WHATSOEVER TO PLANT A TREE IN FRONT OF ANY PARTICULAR RESIDENTIAL UNIT.

PARK DEVELOPMENT

PURCHASERS ARE ADVISED THAT COMMUNITY USES ARE INTENDED FOR THE PARKLAND IN THE VICINITY OF THE PROPERTY AND THAT SUCH USES MAY RESULT IN INCREASED TRAFFIC ON THE STREETS ADJACENT TO OR IN THE VICINITY OF THE PROPERTY. PURCHASERS ARE FURTHER ADVISED THAT THE PROPERTY MAY BE AFFECTED BY NOISE AND LIGHTING FROM THE PARKLAND WHICH MAY INTERFERE WITH SOME ACTIVITIES OF THE BUILDING OCCUPANTS.

ENCROACHMENTS

PURCHASERS ARE ADVISED THAT ENCROACHMENTS OF ANY KIND ARE NOT PERMITTED ON TO ADJACENT ENVIRONMENTAL LANDS, OPEN SPACE, PARK, STORMWATER, VALLEYLAND, WATER COURSES OR CHANNELS.

VALLEYLAND AND OPEN SPACE DEVELOPMENT AND RECREATION TRAIL SYSTEM

PURCHASERS ARE ADVISED THAT THE TOWN OF RICHMOND HILL INTENDS TO INSTALL OR HAVE INSTALLED TRAIL SYSTEMS FOR RECREATIONAL USE IN LANDS TAKEN BY THE TOWN, THE TORONTO AND REGION CONSERVATION AUTHORITY AND/OR OTHER PUBLIC BODIES FOR VALLEYLANDS AND OPEN SPACE PURPOSES, WHETHER WITHIN, ADJACENT TO OR IN THE VICINITY OF THE PLAN, THAT SUCH TRAILS MAY BE SITUATED WITHIN THOSE LANDS IN LOCATIONS ADJACENT TO OR IN THE VICINITY OF THE PROPERTY AND THAT SUCH USES MAY RESULT IN INCREASED PEDESTRIAN AND NON-MOTORIZED VEHICULAR USE OF THOSE TYPES OF PUBLIC LANDS ADJACENT TO OR IN THE VICINITY OF THE PROPERTY.

NOTICE

Town of Richmond Hill
Future Park Site
For more information Call
Parks, Recreation and Culture Department
(905) 771-8870
No Dumping
By-law No. 218-90 (As Amended)

NOTICE TO PURCHASERS - NOISE

PURCHASERS ARE ADVISED THAT DESPITE THE INCLUSION OF NOISE CONTROL FEATURES WITHIN THE DEVELOPMENT AREA AND WITHIN THE INDIVIDUAL BUILDING UNITS, NOISE LEVELS MAY CONTINUE TO BE OF CONCERN, OCCASIONALLY INTERFERING WITH SOME ACTIVITIES OF THE BUILDING OCCUPANTS.

NOTICE - ALLOCATED SEWAGE CAPACITY

PURCHASERS ARE ADVISED THAT THE TOWN OF RICHMOND HILL HAS ALLOCATED SEWAGE CAPACITY FOR THE LOTS OR BLOCKS ON THE PLAN OF SUBDIVISION SUBJECT TO THE POLICIES ADOPTED BY THE COUNCIL OF THE TOWN FROM TIME TO TIME. ONE OF THOSE POLICIES IS THAT SUCH ALLOCATION MAY BE REVOKED IF THE ASSIGNED CAPACITY IS NOT UTILIZED WITHIN TWO YEARS FROM THE DATE OF ALLOCATION. AVAILABILITY OF SUCH SEWAGE CAPACITY IS PRE-CONDITION OF THE ISSUANCE OF ANY BUILDING PERMITS FOR ANY RESIDENTIAL DWELLING UNITS WITHIN THE PLAN. FOR FURTHER INFORMATION, PLEASE CONTACT, THE TOWN OF RICHMOND HILL, ENGINEERING AND PUBLIC WORKS DEPARTMENT AT 771-8800, FILES 19T-98004, PHASE 2 AND 19T-07002.

NOTICE TO PURCHASERS - COLLECTOR ROAD

PURCHASERS ARE ADVISED THAT THIS LOT OR BLOCK FRONTS ONTO OR ADJUTS A PUBLIC HIGHWAY DESIGNATED AS A COLLECTOR ROAD. PURCHASERS MAY EXPERIENCE HEAVY TRAFFIC VOLUMES AT TIMES WHICH MAY OCCASIONALLY INTERFERE WITH DRIVEWAY ACCESS AND EGRESS FROM THE PROPERTY.

NOTICE TO PURCHASERS - ENGINEERED FILL OR SPECIAL BUILDING TECHNIQUES

PURCHASERS ARE ADVISED THAT THE PROPERTY MAY HAVE RECEIVED OR MAY RECEIVE ENGINEERED FILL. PURCHASERS ARE FURTHER ADVISED THAT UNLESS THE PROPERTY HAS RECEIVED OR WILL RECEIVE SUCH ENGINEERED FILL, IT MAY REQUIRE SPECIAL BUILDING TECHNIQUES FOR THE FOUNDATION AND/OR SUPERSTRUCTURE OF THE BUILDING(S) ON THE PROPERTY. PURCHASERS ARE FURTHER ADVISED THAT, IN ANY EVENT, SPECIAL BUILDING TECHNIQUES MAY BE REQUIRED TO PROVIDE SUPPORT FOR ANY OTHER STRUCTURES BUILT ON THE PROPERTY, INCLUDING SUCH STRUCTURES AS SWIMMING POOLS AND DECKS.

NOTICE TO PURCHASERS - SUMP PUMPS

PURCHASERS ARE ADVISED THAT AS A RESULT OF THE SHALLOW DEPTH OF THE STORM SEWERS SERVICING THE LANDS WITHIN THE PLAN AND IN THE VICINITY OF THE PLAN, EACH DWELLING UNIT HAS BEEN EQUIPPED WITH AN ELECTRICAL SUMP PUMP. THE

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PURCHASERS ACKNOWLEDGE THAT MAINTENANCE OF THE SUMP PUMP IS AND SHALL REMAIN THE SOLE RESPONSIBILITY OF THE OWNER OF THE DWELLING UNIT FROM TIME TO TIME. THE PURCHASERS ACKNOWLEDGE THAT THE CORPORATION OF THE TOWN OF RICHMOND HILL SHALL NOT BE LIABLE FOR ANY DAMAGES, LOSSES OR COSTS INCURRED IN ANY MANNER WHATSOEVER IN THE EVENT OF FAILURE TO INSTALL SUCH SUMP PUMP, THE REMOVAL OF SUCH SUMP PUMP, THE FAILURE OR INADEQUACY OF SUCH SUMP PUMP, THE FAILURE TO MAINTAIN SUCH SUMP PUMP AND THE FAILURE OF SUCH SUMP PUMP TO PREVENT WATER OR MOISTURE FROM ENTERING OR COLLECTING WITHIN THE DWELLING UNIT FOR ANY REASON WHATSOEVER.

-1-

RE-DIRECTION AND UNDERTAKING

TO: YURI MOSPAN AND LUBOV MOSPAN

AND TO: Victor Nikitine, their solicitor(s)

Re: Silver Streams Homes (Puccini) Inc. sale to YURI MOSPAN AND LUBOV MOSPAN of
Lot 019 Plan 65M 4249, Richmond Hill - 92 Puccini Drive, Richmond Hill

EACH OF THE UNDERSIGNED hereby authorize(s) and direct(s) you to make funds payable on the
above-noted transaction as follows:

1. Bank of Montreal	\$426,537.00
2. Jack Greenberg in Trust	\$558,188.01
TOTAL	\$984,725.01

IN CONSIDERATION OF and notwithstanding the closing of the above-noted transaction, with
respect to each of the following mortgages, charges, assignments of rents or amending agreements (if applicable):

<u>MORTGAGEE</u>	<u>INSTRUMENT NUMBER</u>
1) Bank of Montreal	YR1646307 and YR1646308
2) Dnpaul Management Limited	YR1273815, YR1570883 and YR1646430 as the case may be
3) Puccini Mortgage Corp.	YR1254039, YR1274564, YR1570884 and YR1646428 as the case May be
4) 388242 Ontario Limited	YR1386722, YR1570885 and YR1646431 as the case may be
5) 53 Puccini Mortgage Corp.	YR1063023, YR1563339, YR1563367, YR1570882 And YR1646429

EACH OF THE UNDERSIGNED UNDERTAKES AS FOLLOWS:

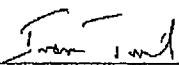
1. To immediately pay out of the closing proceeds to the mortgagee or person entitled thereto, any sums of money required, according to the attached discharge statement, to fully pay out and discharge the above referenced encumbrance(s).
2. In the event that the encumbrancer has confirmed that it will forward the applicable discharge document to the undersigned for registration, to obtain and register a proper form of discharge as soon as possible after this date, to provide you with particulars of registration and to deliver to you a copy of same, if available.
3. In the event that the encumbrancer has confirmed that it will register the applicable discharge document, to cause to be registered a proper form of discharge as soon as possible after this date, to provide you with particulars of registration and to deliver to you a copy of the Registration Report of same, if available.

In this Undertaking, any reference to the word "mortgage" or any variation thereof shall also include a "charge" and registration shall apply to the appropriate Land Titles Office in which the lands are registered.

DATED at the City of Toronto, this 4th day of May, 2012

SILVER STREAMS HOMES (PUCCINI) INC.

Jack Greenberg
Barrister and Solicitor

Per: 
Imran Jinnah-President
I have authority to bind the Corporation

Statutory Declaration

THE LAND TITLES ACT

IN THE MATTER of the title to Lot 019 Registered Plan 65M 4249, Town of Richmond Hill (the "Property")

AND IN THE MATTER OF the transfer of the Property from Silver Streams Homes (Puccini) Inc. (the "Vendor") to YURI MOSPAN AND LUBOV MOSPAN (the "Purchaser")

I, YURI MOSPAN, of the Town of Richmond Hill, in the Province of Ontario, SOLEMNLY DECLARE that:

1. I am the owner or one of the owners of the Property.
2. I hereby represent, warrant and covenant to Silver Streams Homes (Puccini) Inc. that:
 - a) the acquisition of the Property is for use as the primary place of residence for myself or a relation to myself as such terms are defined by the Excise Tax Act (Canada) (the "Act"), so as to qualify for a new housing GST rebate pursuant to Section 254 of the Act; and
 - b) that I have not otherwise claimed any rebate, refund or credit under the Act in respect of the Property.

AND I make this solemn Declaration conscientiously believing it to be true, and knowing it is of the same force and effect as if made under oath.

DECLARED before
me at the City of Toronto, in the
Province of Ontario,
this 3rd day of May, 2012

A COMMISSIONER, ETC.

L8VC # 54378


YURI MOSPAN

ASSIGNMENT AND AUTHORIZATION

TO: Silver Streams Homes (Pucchi) Inc.

AND TO: Jack Greenberg

Re: Vendor : Silver Streams Homes (Pucchi) Inc. (the "Vendor")
 Purchaser : YURI MOSPAN AND LUBOV MOSPAN (collectively the
 "Purchaser")
 Property : Lot 619, Plan 65M 4249, Richmond Hill - 92 Pucchi Drive,
 Richmond Hill (the "Property")

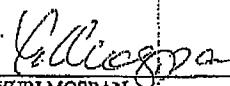
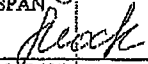
IN CONSIDERATION of the collection and remittance of the goods and services tax/harmonized sales tax (the "GST/HST") imposed by the Excise Tax Act (Canada), as amended, by the Vendor, the Purchaser hereby unconditionally and irrevocably:

1. assigns, transfers and sets over unto the Vendor all of his/her/their right, title and interest to any and all sales tax rebates including any Federal and/or Provincial Sales Tax rebate and/or GST/HST rebates or any other rebates to which the Purchaser is entitled in connection with the payment of GST/HST payable on the transfer to the Purchaser of ownership and/or possession of the Property; and
2. authorizes and appoints the Vendor, or its agents authorized by it in this regard, as the Purchaser's authorized representative and attorney for the purposes of applying for and receiving such tax rebates including using the name of the Purchaser for the purposes of such application.

The Purchaser covenants and agrees to execute at any time after the date hereof, on the request by but at no cost to the Vendor, any and all documents required to give effect to this assignment and authorization, including but not limited to any forms prescribed from time to time by any governmental authority of legislation.

The Purchaser and Vendor agree that the provisions hereof shall survive the closing of the above-noted transaction.

DATED at 3, this 4th day of May, 2012.


 YURI MOSPAN

 LUBOV MOSPAN

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UNDERTAKING

TO: SILVER STREAMS HOMES (PUCCINI) INC.

AND TO: JACK GREENBERG, its solicitor

Re: Silver Streams Homes (Puccini) Inc. sale to YURI MOSPAN AND LUBOV
MOSPAN of Lot 019 Plan 65M 4249, Richmond Hill - 92 Puccini Drive,
Richmond Hill (the "Property")

IN CONSIDERATION OF THE CLOSING of the above-noted transaction, the undersigned hereby undertakes to readjust all items on or omitted from the Statement of Adjustments forthwith upon written demand and shall forthwith upon written demand reimburse you or pay to you any realty tax, refunds or rebates received by or credited to the undersigned in connection with the aforesaid property for any taxation year up to and including 2012 during which Silver Streams Homes (Puccini) Inc. or its affiliate(s) was/were the owner(s) of the aforesaid Property.

Dated this 4th day of May, 2012.


YURI MOSPAN
LUBOV MOSPAN

PURCHASER'S ACKNOWLEDGEMENT AND UNDERTAKING

TO: SILVER STREAMS HOMES (PUCCINI) INC. (the "Vendor")

AND TO: JACK GREENBERG, ITS SOLICITOR

Re: Silver Streams Homes (Puccini) Inc. sale to YURI MOSPAN AND LUBOV MOSPAN of Lot 019 Plan 65M 4249, Richmond Hill - 92 Puccini Drive, Richmond Hill (the "Premises")

IN CONSIDERATION of the closing of the above noted transaction and notwithstanding such closing, the Purchaser hereby undertakes, acknowledges, covenants and agrees to and with the Vendor as follows:

1. To readjust items on or omitted from the statement of adjustments, if necessary, forthwith upon written request therefor.
2. To allow the Vendor and any inspector, their servants, agents and workmen access to the Premises in order to complete and inspect any uncompleted work or correct any deficient work following the closing date including, but not limited to, completing, altering or correcting, grading, sodding, interior or exterior work when, in the Vendor's reasonable opinion, same is necessary, having regard to weather conditions, the Vendor's building schedule and the availability of materials and labour. The Vendor reserves to itself and the Purchaser agrees that the Vendor, its servants, agents or any other person authorized by the Vendor shall have free access at all reasonable hours to the lands and buildings comprising the Premises in order to make inspections or to do any work or repairs therein or thereon which the Vendor may deem necessary, or for the purposes of construction on the Premises or any adjoining properties.
3. That the Purchaser will not without the prior written authority of the Vendor (which may be arbitrarily withheld) interfere with or alter the drainage, obstruct the natural flow of water or obstruct the drainage as designed and engineered by the Vendor, erect fences, clothes-lines or obstructions of any kind, remove top soil, sub-soil, cut down living trees or do anything which may change or alter the grading or obstruct the drainage of the Premises or surrounding premises in any way and if the Purchaser does, the Vendor or its servants, successors, agents and assigns may enter thereon and correct such grading or remove such obstructions at the Purchaser's expense and the Purchaser shall pay the Vendor the cost of rectification thereof forthwith on demand. The Purchaser shall adhere to the overall drainage patterns of the development, including such easements as may exist or may be required for the purpose of water drainage upon the Premises and to and from adjoining lands, and the Purchaser agrees to grant such easement(s) as may be required from time to time by the Vendor for drainage or for the installation and/or maintenance of municipal or other services.
4. The Purchaser agrees to be solely responsible for watering and general maintenance of sod from the closing date or from the date that sod is laid, whichever shall be later, and the Vendor shall have no obligation in that regard whatsoever.
5. To pay to the Vendor all amounts to correct and remedy all damage caused by the Purchaser or those for whom the Purchaser is in law responsible, to any services installed within the development which services shall without limitation include survey stakes, landscaping, trees, curbs, cuts, streets, roads, sidewalks, street signs, street lighting, sanitary and storm sewers and any underground services installed by or on behalf of any public or private utilities.
6. The Purchaser acknowledges that the Vendor's only obligation shall be to rectify defects pursuant to the terms of the warranty under the Tarion New Home Warranties Plan Act.
7. The Purchaser covenants and agrees not to finish the whole or any part of the basement of the dwelling for a period of twenty-four (24) months after the closing date. The Purchaser agrees that in the event that there is any water leakage into the basement or any other damage of any kind whatsoever which the Vendor shall be required at law to repair, the Vendor shall not be liable for any consequential damages caused by the water seepage or rupture, back-up, leakage or other malfunction or defect of the plumbing, storm or sanitary sewers or drainage systems nor for any damage to any improvements, fixtures, furnishings or personal property of the Purchaser but shall be responsible only for the repair of such damage or leakage in accordance with the terms hereof.
8. The Purchaser covenants that forthwith after closing, the Purchaser shall take all necessary steps, including the payment of all ordinary service charges, in order to assume, hydro, gas, water, cable TV charges and any other services immediately upon closing. The Purchaser further agrees to assume, accept, permit or grant whatever rights, licences or easements as may be required by the Municipality, the Vendor, or any public utility or telephone company or other hydro-electric, gas, telephone, cable TV, municipal or other services over the Premises provided that such rights or easements shall not interfere with the dwelling erected upon the Premises.

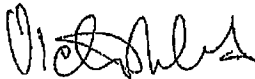
9. The Purchaser acknowledges and agrees that if, upon closing, any of the extras ordered by the Purchaser remain incomplete in whole or in part, or if the Vendor, shall, in its sole discretion, determine that it will not provide extras or cannot complete the extras, then there shall be refunded to the Purchaser, upon closing, that portion of the amount paid by the Purchaser in connection with such extras allocated to those extras which remain incomplete in whole or in part, as aforesaid, as determined by the Vendor. The Purchaser further acknowledges and agrees that the amount so paid to the Purchaser (or for which in the alternative the Purchaser received credit in the statement of adjustments) shall be accepted by the Purchaser with respect to the extras which remain incomplete as aforesaid. The Purchaser further acknowledges that the Vendor's liability with respect to such incomplete extras shall be limited to the return of the amounts referred to aforesaid and thereafter there shall be no further liability upon the Vendor in connection with such incomplete extras and upon such payment being made or credit being given, the Vendor shall be deemed to have been released from any and all obligations, claims or demands whatsoever, with respect to such incomplete extras.
10. The Purchaser acknowledges that despite the inclusion of noise control features within the development and/or within the Premises, the noise levels may be of concern and occasionally interfering with some activities of the dwelling occupants.
11. The Purchaser acknowledges that in order to achieve an acceptable indoor living environment, the Purchaser may find it necessary to equip the Premises with a central air conditioning system. If air conditioning is to be installed after closing, the condenser unit must be located in a noise insensitive area.
12. The Purchaser further acknowledges that students from this development may have to attend existing schools, outside of their immediate neighbourhood. The Purchaser further acknowledges that a school will not be built in or around the development.
13. Despite the efforts of the Board of Education, sufficient accommodation may not be available for all anticipated students in neighbourhood schools. The Purchaser hereby acknowledges receipt of notice that some students may be accommodated in temporary facilities or bused to schools outside of the area, according to the Board's Transportation Policy. The Purchaser hereby acknowledges notice to contact the Planning and Resources Department of the Board of Education to determine the exact schools.
14. The Purchaser(s) agree (s) that for all purposes of transportation to school, the residents of the development shall agree that children will meet the bus on roads presently in existence or at another designated place convenient to the Board.
15. The Purchaser acknowledges and agrees that he/she/they will occupy the dwelling forthwith after completion of the sale transaction as their personal principal residence.
16. The Purchaser hereby consents to any application that may be made by the Vendor for a rezoning of certain blocks or lots or parts thereof, adjacent to or near the Premises.
17. The Purchaser acknowledges that, save for such items of construction or finishing which the Vendor has specifically entitled the Purchaser to make or approve selection(s), all other items of construction and finishing, including without limitation, colour, material, style, size and alike, and all exterior materials in finishing, shall be selected exclusively by the Vendor. The Vendor shall have the right to substitute materials for those designated in the Plans and/or specifications provided the quality is equal or better and also to make minor changes in plans, siting or other specifications provided there is no objection from the applicable municipality.
18. The Purchaser agrees to execute such further and other documentation and assurances as may be required to more effectually carry out the within undertaking and acknowledges that the covenants, agreements and obligations of the Purchaser contained in the Agreement of Purchase and Sale for the Premises are joint and several, if applicable, and shall survive the closing of the within transaction.
19. If any covenant, obligation or agreement or part thereof on the application thereof to any person or circumstances shall be found to be invalid or unenforceable then such covenants, obligations or agreements or part thereof shall be deemed to be severable and shall not affect the validity or enforceability of any other

provisions or covenant hereof.

20. The Purchaser's covenants and agreements contained in this acknowledgement shall not merge and shall survive the closing of this transaction.

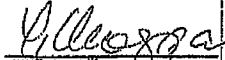
IN WITNESS WHEREOF the undersigned has duly executed this undertaking and agreement this 4th day of May, 2012.

SIGNED, SEALED AND DELIVERED
in the presence of Victor Nikitine



Name: Victor Nikitine
Address:

NIKITINE LAW
1110 FINCH AVENUE WEST
SUITE 402
TORONTO, ONTARIO
M3J 2T2


YURI MOSPAN

LUBOV MOSPAN

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AGREEMENT AND ACKNOWLEDGEMENT

TO: Silver Streams Homes (Puccini) Inc. (the "Vendor")

AND TO: Jack Greenberg, its solicitor

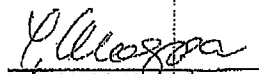
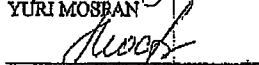
Re: Vendor : Silver Streams Homes (Puccini) Inc.

Purchaser : YURI MOSPAN AND LUBOV MOSPAN (collectively the
"Purchaser")Property : Lot 019, Plan 65M 4249, Richmond Hill - 92 Puccini Drive,
Richmond Hill (the "Property")

IN CONNECTION WITH THE AFORESAID TRANSACTION and pursuant to the Agreement of Purchase and Sale for the Property between the Vendor and Purchaser, each of the undersigned hereby acknowledge and agree that the said Agreement of Purchase and Sale is hereby amended by including therein the provisions of the attached Schedule "A" to the extent it/they is/are applicable to the Property effective as of the date of the acceptance of the said Agreement of Purchase and Sale.

The parties hereto agree that this Agreement and Acknowledgement may be executed in counterpart or counterparts and when attached to each other shall constitute one original document.

DATED at Toronto, this 4th day of May, 2012.


YURI MOSPAN

LUBOV MOSPAN

SILVER STREAMS HOMES (PUCCINI) INC.

PER: _____

Imran Jinnah-President

I have authority to bind the Corporation

SCHEDULE "A"

RETAINING WALLS

PURCHASERS ARE ADVISED THAT WHERE RETAINING WALLS ARE SHOWN ON THE LOT GRADING PLAN ATTACHED AS SCHEDULE "K" TO THE SUBDIVISION AGREEMENT BETWEEN THE TOWN OF RICHMOND HILL (THE "TOWN") AND THE DEVELOPER (THE "SUBDIVISION AGREEMENT") FOR THIS PLAN OR ON THE INDIVIDUAL LOT GRADING PLAN(S) FILED PURSUANT TO SECTION A.21 OF THE SUBDIVISION AGREEMENT, IT IS THE REQUIREMENT OF THE TOWN THAT SUCH RETAINING WALLS BE CONSTRUCTED ON PRIVATE PROPERTY AND THAT THEY BE MAINTAINED BY THE INDIVIDUAL OWNERS OF THE LOT(S). FURTHER, PURCHASERS ARE ADVISED THAT THE INDIVIDUAL LOT GRADING PLAN(S) FILED PURSUANT TO THE SAID SECTION A.21 MAY RESULT IN A CHANGE TO THE GRADING PLAN AND FEATURES SHOWN ON SCHEDULE "K" OF THE SUBDIVISION AGREEMENT. PURCHASERS SHOULD CONTACT THE TOWN ENGINEERING DEPARTMENT TO REVIEW THE APPROVED INDIVIDUAL LOT GRADING PLAN(S).

GRADING DETAILS

PURCHASERS ARE ADVISED THAT THE TOWN HAS RESERVED THE RIGHT TO AMEND THE PROVISIONS AND DETAILS SHOWN ON SCHEDULE "K" TO THE SUBDIVISION AGREEMENT FOR THIS PLAN BY EITHER AN AMENDMENT TO THE SUBDIVISION AGREEMENT (WHICH MAY OR MAY NOT BE REGISTERED ON TITLE) OR BY THE APPROVAL OF (OR AMENDMENT OF) THE INDIVIDUAL LOT GRADING PLAN(S) FILED PURSUANT TO SECTION A.21 OF THE SUBDIVISION AGREEMENT. PURCHASERS ARE FURTHER ADVISED THAT SUCH AMENDMENTS MAY RESULT IN ALTERATIONS TO ANY FEATURES SHOWN ON SCHEDULE "K" OR THE ADDITION OF FEATURES NOT SHOWN ON SCHEDULE "K", INCLUDING BUT NOT LIMITED TO RETAINING WALLS. PURCHASERS ARE ADVISED TO CONSULT WITH THE CONSTRUCTION SECTION OF THE TOWN'S TRANSPORTATION AND WORKS DEPARTMENT TO ASCERTAIN THE DETAILS OF THE APPROVED GRADING FOR ANY INDIVIDUAL LOT AND ARE CAUTIONED NOT TO RELY SOLELY UPON THE PROVISIONS AND DETAILS SHOWN ON SCHEDULE "K".

COMMUNITY MAIL BOXES

NOTWITHSTANDING CURRENT OBJECTIONS OF THE TOWN OF RICHMOND HILL TO THIS POLICY, IT IS LIKELY THAT THERE WILL BE NO DOOR-TO-DOOR MAIL DELIVERY. PURCHASERS ARE ADVISED THAT CANADA POST CORPORATION INTENDS TO SERVICE THIS PROPERTY THROUGH THE USE OF COMMUNITY MAIL BOXES OR GROUP BOXES AND DOES NOT INTEND TO IMPLEMENT DOOR-TO-DOOR MAIL DELIVERY TO IT IN THE FUTURE.

PUBLIC TRANSIT SYSTEM

THE REGION OF YORK (THE "REGION") AND THE TOWN OF RICHMOND HILL ARE COMMITTED TO PROVIDING AN EXTENSIVE PUBLIC TRANSIT SYSTEM WITHIN THE TOWN.

PUBLIC TRANSIT IS A SERVICE UNDER THE JURISDICTION OF THE REGION.

IT IS POSSIBLE THAT A PUBLIC TRANSIT ROUTE WILL BE ESTABLISHED THROUGH THIS SUBDIVISION OR PART OF IT IN THE FUTURE. THE REGION RESERVES THE RIGHT TO PROMOTE THE INTRODUCTION A BUS ROUTE ON ANY STREET IN ORDER TO REACH THE GOAL OF PROVIDING AN EXTENSIVE TRANSIT SYSTEM. THIS WILL INCLUDE BUS-STOPS AND BUS SHELTERS.

FOR INFORMATION ON EXISTING TRANSIT SERVICES AS WELL AS POSSIBLE FUTURE TRANSIT SERVICES, PURCHASERS SHOULD CONTACT YORK REGION TRANSIT AT 905-762-2100 OR 1-866-660-3978 FOR YRT ROUTE MAPS, FUTURE PLAN MAPS OR THEY MAY VISIT THE REGION'S TRANSIT WEB SITE AT TRANSITINFO@YORK.CA.

PLACEMENT OF OBJECTS WITHIN PUBLIC HIGHWAYS

PURCHASERS ARE ADVISED THAT THEY ARE NOT PERMITTED TO PLACE, OR PERMIT TO BE PLACED, ANY FENCE, TREE, SHRUB, BUSH, HEDGE, LANDSCAPE BERM, SIGNBOARD OR OTHER OBJECT WITHIN A PUBLIC HIGHWAY OR WITHIN THE LANDS LAID OUT ON THE PLAN FOR A PUBLIC HIGHWAY, WHETHER OR NOT SUCH LANDS ACTUALLY CONTAIN A PAVED PORTION OF A PUBLIC HIGHWAY. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, PURCHASERS ARE ADVISED THAT NO DRIVEWAY CURB OR PILLAR MAY BE PLACED WITHIN A PUBLIC HIGHWAY OR WITHIN THE LANDS LAID OUT ON THE PLAN FOR A PUBLIC HIGHWAY, WHETHER OR NOT SUCH LANDS ACTUALLY CONTAIN A PAVED PORTION OF A PUBLIC HIGHWAY AND NO DRIVEWAY PLACED WITHIN SUCH LANDS SHALL BE CONSTRUCTED OR ALTERED SO AS TO INTERFERE WITH THE OPERATION OF ANY MUNICIPAL SERVICE, SUCH AS SNOW REMOVAL EQUIPMENT.

RIGHT OF ENTRY

THE PURCHASERS ARE HEREBY ADVISED THAT SECTION A.21 OF THE SUBDIVISION AGREEMENT PROVIDES THAT THE TOWN SHALL HAVE THE RIGHT TO ENTER UPON THE LANDS IN ORDER TO CARRY OUT LOT GRADING IN ACCORDANCE WITH THAT SECTION.

LOT GRADING SECURITY

PURCHASERS ARE ADVISED THAT THE LOT GRADING SECURITY DELIVERED TO THE TOWN PURSUANT TO THE SUBDIVISION AGREEMENT IS ASSURANCE FOR THE SOLE BENEFIT OF THE TOWN THAT THE DEVELOPER WILL COMPLY WITH THE REQUIREMENTS FOR LOT GRADING TO THE SATISFACTION OF THE TOWN. IT IS IN THE NATURE OF A DIRECT RELATIONSHIP BETWEEN THE TOWN AND THE FINANCIAL INSTITUTION ISSUING THE SECURITY AND MAY BE REALIZED UPON BY THE TOWN ONLY IN ACCORDANCE WITH AND FOR THE PURPOSES SET OUT IN THE SUBDIVISION AGREEMENT. IF THE PURCHASER PAYS THE DEVELOPER OR ANY OTHER PARTY ANY AMOUNT TO SECURE OR REIMBURSE THE DEVELOPER OR ANY SUCH OTHER PARTY FOR THE LOT GRADING SECURITY THE RECOVERY OF THAT SECURITY FROM THE DEVELOPER (OR OTHER THIRD PARTY) IS A PRIVATE MATTER BETWEEN THE PURCHASER AND THE PAYEE. THE TOWN WILL NOT BE ABLE TO REALIZE UPON THE SECURITY TO REIMBURSE THE PURCHASER UNDER ANY CIRCUMSTANCES.

IMPORTANT NOTICE TO PURCHASERS

AN APPLICATION HAS BEEN MADE FOR THIS PROJECT AND ALL APPROVALS REQUIRED FOR THE ISSUANCE OF BUILDING PERMITS FOR THIS PROJECT MAY NOT HAVE BEEN GRANTED. FOR FURTHER INFORMATION, CALL THE TOWN OF RICHMOND HILL PLANNING DEPARTMENT AT 771-6910, FILE 19T-98004, PHASE 2 AND 19T-07002.

PLACEMENT OF MATERIAL WITHIN LANDS FOR PARKLAND, OPEN SPACE AND VALLEYLANDS AND RECREATIONAL LANDS

PURCHASERS ARE ADVISED THAT THEY ARE NOT PERMITTED TO PLACE, OR PERMIT TO BE PLACED, ANY DEBRIS, JUNK, ROCKS, STUMPS, TREES, SHRUB, BUSH, HEDGE, LANDSCAPE BERM OR FILL OF ANY KIND OR OTHER OBJECT WITHIN LANDS TO BE CONVEYED TO THE TOWN OF RICHMOND HILL FOR PARKLAND OR OTHER RECREATIONAL PURPOSES OR FOR OPEN SPACE OR VALLEYLANDS OR WITHIN THE LANDS LAID OUT ON THE PLAN FOR SUCH PURPOSES.

PURCHASERS ARE FURTHER ADVISED THAT THEY ARE NOT PERMITTED TO PLACE, OR PERMIT TO BE PLACED, A GATE IN ANY FENCE ERECTED ON SUCH LANDS AND THAT THEY SHALL NOT HAVE DIRECT ACCESS FROM THEIR OWN PROPERTY TO SUCH LANDS.

PURCHASERS ARE FURTHER ADVISED THAT THEY ARE NOT PERMITTED TO CAUSE OR ALLOW TO BE UNDERTAKEN ON ANY SUCH LANDS ANY ACTIVITY OTHER THAN PERMITTED BY THE TOWN IN ACCORDANCE WITH ITS BY-LAWS AND/OR PRACTICES WITHOUT THE EXPRESS PERMISSION OF THE COMMISSIONER.

STREET TREES

PURCHASERS ARE ADVISED THAT WHILE THE TOWN HAS IMPOSED A CHARGE FOR TREE PLANTING BASED UPON THE NUMBER OF RESIDENTIAL UNITS WITHIN THE PLAN(S), THERE IS NO GUARANTEE OR REPRESENTATION THAT A TREE WILL BE PLACED ON THE UNTRAVELLED PORTION OF THE PUBLIC HIGHWAY IN FRONT OF THE RESIDENTIAL UNIT THE PURCHASERS ARE BUYING. THE USE OF THE NUMBER OF RESIDENTIAL UNITS IS SOLELY A METHOD OF CALCULATING THE CHARGE. IF THE PURCHASER PAYS THE DEVELOPER OR ANY OTHER PARTY ANY AMOUNT FOR TREE PLANTING OR STREET TREES, THAT IS A PRIVATE MATTER BETWEEN THE PURCHASER AND THE PAYEE. THE TOWN IS NOT OBLIGATED IN ANY MANNER WHATSOEVER TO PLANT A TREE IN FRONT OF ANY PARTICULAR RESIDENTIAL UNIT.

PARK DEVELOPMENT

PURCHASERS ARE ADVISED THAT COMMUNITY USES ARE INTENDED FOR THE PARKLAND IN THE VICINITY OF THE PROPERTY AND THAT SUCH USES MAY RESULT IN INCREASED TRAFFIC ON THE STREETS ADJACENT TO OR IN THE VICINITY OF THE PROPERTY. PURCHASERS ARE FURTHER ADVISED THAT THE PROPERTY MAY BE AFFECTED BY NOISE AND LIGHTING FROM THE PARKLAND WHICH MAY INTERFERE WITH SOME ACTIVITIES OF THE BUILDING OCCUPANTS.

ENCROACHMENTS

PURCHASERS ARE ADVISED THAT ENCROACHMENTS OF ANY KIND ARE NOT PERMITTED ON TO ADJACENT ENVIRONMENTAL LANDS, OPEN SPACE, PARK, STORMWATER, VALLEYLAND, WATER COURSES OR CHANNELS.

VALLEYLAND AND OPEN SPACE DEVELOPMENT AND RECREATION TRAIL SYSTEM

PURCHASERS ARE ADVISED THAT THE TOWN OF RICHMOND HILL INTENDS TO INSTALL OR HAVE INSTALLED TRAIL SYSTEMS FOR RECREATIONAL USE IN LANDS TAKEN BY THE TOWN, THE TORONTO AND REGION CONSERVATION AUTHORITY AND/OR OTHER PUBLIC BODIES FOR VALLEYLANDS AND OPEN SPACE PURPOSES, WHETHER WITHIN, ADJACENT TO OR IN THE VICINITY OF THE PLAN, THAT SUCH TRAILS MAY BE SITUATED WITHIN THOSE LANDS IN LOCATIONS ADJACENT TO OR IN THE VICINITY OF THE PROPERTY AND THAT SUCH USES MAY RESULT IN INCREASED PEDESTRIAN AND NON-MOTORIZED VEHICULAR USE OF THOSE TYPES OF PUBLIC LANDS ADJACENT TO OR IN THE VICINITY OF THE PROPERTY.

NOTICE

Town of Richmond Hill
Future Park Site
 For more information Call
 Parks, Recreation and Culture Department
 (905) 771-8870
No Dumping
 By-law No. 218-90 (As Amended)

NOTICE TO PURCHASERS - NOISE

PURCHASERS ARE ADVISED THAT DESPITE THE INCLUSION OF NOISE CONTROL FEATURES WITHIN THE DEVELOPMENT AREA AND WITHIN THE INDIVIDUAL BUILDING UNITS, NOISE LEVELS MAY CONTINUE TO BE OF CONCERN, OCCASIONALLY INTERFERING WITH SOME ACTIVITIES OF THE BUILDING OCCUPANTS.

NOTICE - ALLOCATED SEWAGE CAPACITY

PURCHASERS ARE ADVISED THAT THE TOWN OF RICHMOND HILL HAS ALLOCATED SEWAGE CAPACITY FOR THE LOTS OR BLOCKS ON THE PLAN OF SUBDIVISION SUBJECT TO THE POLICIES ADOPTED BY THE COUNCIL OF THE TOWN FROM TIME TO TIME. ONE OF THOSE POLICIES IS THAT SUCH ALLOCATION MAY BE REVOKED IF THE ASSIGNED CAPACITY IS NOT UTILIZED WITHIN TWO YEARS FROM THE DATE OF ALLOCATION. AVAILABILITY OF SUCH SEWAGE CAPACITY IS PRE-CONDITION OF THE ISSUANCE OF ANY BUILDING PERMITS FOR ANY RESIDENTIAL DWELLING UNITS WITHIN THE PLAN. FOR FURTHER INFORMATION, PLEASE CONTACT, THE TOWN OF RICHMOND HILL, ENGINEERING AND PUBLIC WORKS DEPARTMENT AT 771-8800, FILES 1ST-98004, PHASE 2 AND 1ST-07002.

NOTICE TO PURCHASERS - COLLECTOR ROAD

PURCHASERS ARE ADVISED THAT THIS LOT OR BLOCK FRONTS ONTO OR ABUTS A PUBLIC HIGHWAY DESIGNATED AS A COLLECTOR ROAD. PURCHASERS MAY EXPERIENCE HEAVY TRAFFIC VOLUMES AT TIMES WHICH MAY OCCASIONALLY INTERFERE WITH DRIVEWAY ACCESS AND EGRESS FROM THE PROPERTY.

NOTICE TO PURCHASERS - ENGINEERED FILL OR SPECIAL BUILDING TECHNIQUES

PURCHASERS ARE ADVISED THAT THE PROPERTY MAY HAVE RECEIVED OR MAY RECEIVE ENGINEERED FILL. PURCHASERS ARE FURTHER ADVISED THAT UNLESS THE PROPERTY HAS RECEIVED OR WILL RECEIVE SUCH ENGINEERED FILL, IT MAY REQUIRE SPECIAL BUILDING TECHNIQUES FOR THE FOUNDATION AND/OR SUPERSTRUCTURE OF THE BUILDING(S) ON THE PROPERTY. PURCHASERS ARE FURTHER ADVISED THAT, IN ANY EVENT, SPECIAL BUILDING TECHNIQUES MAY BE REQUIRED TO PROVIDE SUPPORT FOR ANY OTHER STRUCTURES BUILT ON THE PROPERTY, INCLUDING SUCH STRUCTURES AS SWIMMING POOLS AND DECKS.

NOTICE TO PURCHASERS - SUMP PUMPS

PURCHASERS ARE ADVISED THAT AS A RESULT OF THE SHALLOW DEPTH OF THE STORM SEWERS SERVICING THE LANDS WITHIN THE PLAN AND IN THE VICINITY OF THE PLAN, EACH DWELLING UNIT HAS BEEN EQUIPPED WITH AN ELECTRICAL SUMP PUMP. THE

PURCHASERS ACKNOWLEDGE THAT MAINTENANCE OF THE SUMP PUMP IS AND SHALL REMAIN THE SOLE RESPONSIBILITY OF THE OWNER OF THE DWELLING UNIT FROM TIME TO TIME. THE PURCHASERS ACKNOWLEDGE THAT THE CORPORATION OF THE TOWN OF RICHMOND HILL SHALL NOT BE LIABLE FOR ANY DAMAGES, LOSSES OR COSTS INCURRED IN ANY MANNER WHATSOEVER IN THE EVENT OF FAILURE TO INSTALL SUCH SUMP PUMP, THE REMOVAL OF SUCH SUMP PUMP, THE FAILURE OR INADEQUACY OF SUCH SUMP PUMP, THE FAILURE TO MAINTAIN SUCH SUMP PUMP AND THE FAILURE OF SUCH SUMP PUMP TO PREVENT WATER OR MOISTURE FROM ENTERING OR COLLECTING WITHIN THE DWELLING UNIT FOR ANY REASON WHATSOEVER.

1188

DIRECTION RE TITLE

TO: 2147650 Ontario Inc.
AND TO: Jack Greenberg
Barrister & Solicitor
RE: Mospan p/f Silver Streams Homes (Puccini) Inc.
92 Puccini Drive, Richmond Hill

WE HEREBY AUTHORIZE AND DIRECT you to engross the deed or transfer with respect to the above transaction as follows:

Full Name

Birthdate

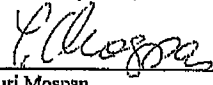
MOSPAN, Lubov
MOSPAN, Yuri
as joint tenants

October 5, 1972
January 25, 1972

AND FOR SO DOING this shall be your good, sufficient and irrevocable authority.

DATED at Toronto, this 3rd day of May, 2012.


Lubov Mospan


Yuri Mospan

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JACK GREENBERG
Barrister & Solicitor

204-181 Eglinton Avenue East
 Toronto, Ontario M4P 1P4

Telephone: (416) 485-8833
 Fax: (416) 485-3246
 jackgreenberg@greenberglawyers.ca

August 27, 2013

File No. 2013-009-001

Silver Streams Homes (Puccini) Inc.
 103 Naughton Blvd.
 Richmond Hill, Ontario
 L4C 8B3

Dear Sirs:

Re: Silver Streams Homes (Puccini) Inc. sale to IBRAHIM EL-HAJJ AND
 OLENA HAVRYSCHUK of Lot 001 Plan 65M 4331, Richmond Hill - 66
 Rossini Drive, Richmond Hill

I am pleased to advise that the above-noted transaction was successfully completed on August 27, 2013 and I am pleased to set out my report herein.

AGREEMENT OF PURCHASE AND SALE

Pursuant to the terms of the agreement of purchase and sale, the gross purchase price for the aforementioned lands and premises including upgrades net of Tarion Compensation was the sum of \$594,162.00. In addition and as provided in the agreement of purchase and sale, you received deposits in the aggregate amount of \$40,000.00 and the purchaser received credit on the statement of adjustments for same.

HST REBATES

Based on the Agreement, you extracted the HST from the price to show the true net price. You prepared the HST Application and I have returned it herewith together with all the supporting documents all executed by the Purchaser so you can claim the rebate. The Purchaser was given credit for the Provincial portion of the HST Rebate of \$24,000.00.

REALTY TAXES

The current year's taxes were adjusted based on the estimated realty taxes of \$2,500.00. Your share up to and including the day before closing was \$1,630.17. As we adjusted on the basis that you will pay \$2,500.00, you received credit for \$869.86 as your overpayment. You must pay the first \$2,500.00 of the realty taxes for 2013.

ADDITIONAL ADJUSTMENTS

The following additional adjustments were made based on the Statement of Adjustments based on the Agreement with the Purchaser

- 1) Tarion Warranty Enrollment fee of \$1000.00 plus HST for a total of \$1,130.00

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Silver Streams Homes (Puccini) Inc.
Page 2
August 27, 2013

2) Security Deposit: \$ 500.00

BALANCE DUE ON CLOSING

In accordance with the statement of adjustments the balance due on closing was \$556,661.86. The exact source and application of funds is set out on my trust funds application sheet enclosed herewith for your reference but which may be itemized as follows:

1. The Purchaser received credit for the aggregate deposit(s) of \$40,000.00;
2. My legal fees, disbursements and HST were in the amount of \$2,034.00. The Law Society Levy was \$73.45 and the registration costs for the discharges were \$370.40 and there was an extra registration for \$71.30;
3. My pro-rated costs for the Plan registration were \$1,500.00 plus HST of \$195.00;
4. My extra costs for the Con-Drain litigation prorated to this lot were \$847.50;
5. Based on arrangements with the existing mortgagee, the Bank of Montreal received part of the net proceeds in the amount of \$477,827.00 representing their loan advances for this lot;
6. The escrow trade creditor holdback for this lot as per your total creditor list was \$37,200.25 as per the chart attached. I will pay them directly.
7. Based on the current litigation with Con-Drain, the net proceeds based on the formula in the court order were to be paid into court or in trust pending resolution of the action. Prior to closing you provided several lists of the unpaid trades and the last one was accepted in the amount of \$65,772.29. However based on the other numbers there were no funds available to pay into court or trust. There was a shortfall.
8. Based on the chart attached, I am enclosing herewith the sum of \$36,414.26 calculated as follows. The net HST to be incorporated into your obligations concerning HST was \$44,354.93. There was a shortfall of \$42,976.71. The holdback for the escrow trade creditors as per the above was \$37,200.25 which will be paid by me directly. You also are entitled to the upgrades of \$7,311.50. There was also deducted the extra costs for this Con-Drain litigation of \$847.50 prorated to this lot. Kindly ensure these funds are applied accordingly.

In connection with closing, I received the undertaking of the purchaser(s) to readjust all items on the statement of adjustments. Their undertaking in this regard is enclosed herewith. You provided them with a similar undertaking to readjust and in addition to pay all utilities to the date of closing and to provide vacant possession on closing.

MISCELLANEOUS DOCUMENTATION

In connection with the completion of the transaction I have enclosed herewith the following additional documentation which was either delivered or received on closing:

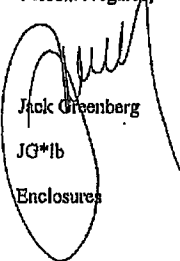
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Silver Streams Homes (Puccini) Inc.
Page 3
August 27, 2013

1. Your Statutory Declaration confirming your residency in Canada under the Income Tax Act and Family Law Matters;
2. Your Direction for Funds and my re-direction of funds;
3. Your Undertaking, Direction and Redirection;

I trust this transaction was completed in accordance with your instructions and to your full satisfaction and that the foregoing report is clear. However, should you have questions with respect to any phase of this transaction please feel free to contact me. I appreciate the opportunity to have been of service to you and look forward to being of further service to you. My receipted statement of account is enclosed.

Personal regards,



Jack Greenberg

JG*lb

Enclosures

- 1 -

STATEMENT OF ADJUSTMENTS

Vendor: Silver Streams Homes (Puccini) Inc.
 Purchaser: IBRAHIM EL-HAJJ AND OLENA HAVRYSCHUK
 Property: Lot 001, Plan 65M 4331, Richmond Hill - 66 Rossini Drive,
 Richmond Hill
 Adjustment Date: Adjusted as at August 27, 2013 (238 Days)

<u>Sale Price</u>		
Agreed Sale Price:	\$585,900.00	
+	<u>\$262.00</u> upgrades net of Tarion Compensation	
	\$594,162.00 of \$8,475.00 (Incl. HST)	
-HST	(68,354.93)	
=Net Sale Price:		
Credit Vendor (Net Sale Price):		\$525,807.07
<u>HST ON SALE PRICE</u>		
Calculated at 13% of \$525,807.07		
Credit Vendor:		\$68,354.93
HST REBATE		24,000.00
<u>HST-REBATE ASSIGNED TO VENDOR</u>		
Provincial Component Only		
Credit Purchaser:	\$24,000.00	
<u>Deposits</u>		
Credit Purchaser	\$40,000.00	
<u>Taxes: Estimated 2013 \$ 2,500.00</u>		
Vendor's portion \$1,630.17		
Vendor will pay \$2,500.00		
Allow Vendor		869.86
<u>Tarion Warranty Corporation</u>		
Registration Number of Vendor: 34331		
Pursuant to Schedule "A" Subparagraph 13(n) of Agreement		
Enrollment Fee:	\$ 1100.00	
HST @ 13%:	\$ 130	
Credit Vendor		1130.00
<u>SECURITY DEPOSIT</u>		
Based on Schedule "A" Subparagraph 13 (c)		
Credit Vendor		500.00
Balance Due on Closing		
payable to Jack Greenberg, in trust		
or as he may direct *		
	<u>\$556,661.86</u>	
	\$ 620,661.86	\$620,661.86
E. & O. E.		

- Any Supplementary tax bills issued after closing are the Purchaser's sole responsibility.

Trust Ledger

Re: Silver Streams Homes (Puccini) Inc. sale to IBRAHIM EL-HAJJ AND
OLENA HAVRYSCHUK of Lot 001 Plan 65M 4331, Richmond Hill - 66
Rossini Drive, Richmond Hill

Closing Date: August 27, 2013

Received Balance Due on Closing \$556,661.86

Paid

1. Legal Fees and Disbursements and HST-Sale Transaction	\$2,034.00
LSUC Levy	\$ 73.45
Registration of deletion of easement	71.30
Registration Fees-discharges (8)	<u>\$ 570.40</u>
Total	\$ 2,677.85
2. Legal fees re Plan-pro-rated	\$1,695.00
3. Legal costs-extra re Con-Drain-prorated for this lot	847.50
4. Paid to Mortgages	
a) Bank of Montreal	477,827.00
5. Paid to Chaitons LLP pursuant to Court Order	NIL
6. Hold back for Escrow trade creditors	37,200.25
7. Balance to Silver Streams Homes (Puccini) Inc.:	
a) Net HST:	\$44,354.93
b) unpaid trades	
Gross	\$65,772.29
Shortfall	<u>(42,976.71)</u>
Net	22,795.58
Less Hold back for escrow trades	
As above	<u>(\$37,200.25)</u>
Plus Upgrades	7,311.50
Net	<u>(\$7,093.17)</u>
d) less extra costs	<u>(847.50)</u>
Net	36,414.26

\$556,661.86

\$556,661.86

E. & O. E.

JACK GREENBERG
Barrister & Solicitor

204-181 Eglinton Avenue East
 Toronto, Ontario M4P 1J4

Telephone: (416) 485-8833
 Fax: (416) 485-3246
 jackgreenberg@greenberglawyers.ca

August 27, 2013

Silver Streams Homes (Puccini) Inc.
 103 Naughton Blvd.
 Richmond Hill, Ontario
 L4C 8B3

Re: Silver Streams Homes (Puccini) Inc. sale to IBRAHIM EL-HAJJ AND
 OLENA HAVRYSCHUK of Lot 001 Plan 65M 4331, Richmond Hill - 66
 Rossini Drive, Richmond Hill

TO: MY FEES FOR PROFESSIONAL SERVICES RENDERED in connection with the
 foregoing matter including receiving and taking instructions, preparation of all necessary
 documentation, attending to closing, advising you and reporting to you:

MY FEES HEREIN INCLUSIVE OF DISBURSEMENTS	\$1,800.00
HST @ 13%	234.00
<u>Disbursements</u>	
LSUC Levy	73.45
Registrations	
Registration of deletion of easement	71.30
Registration Fees-discharges (8)	<u>\$ 570.40</u>
 TOTAL OUTSTANDING	 \$2,677.85
LESS RECEIVED	(2,677.85)
BALANCE OUTSTANDING	NIL

THIS IS MY RECEIPTED ACCOUNT

Jack Greenberg
 E. & O. E.

Account No. 2013-009-001

HST No. 112714068

1196

JACK GREENBERG
Barrister & Solicitor

294-181 Eglinton Avenue East
Toronto, Ontario M4P 1G4

Telephone: (416) 465-8833
Fax: (416) 465-3246
jackgreenberg@greenberglawyers.ca

September 4, 2013

Silver Streams Homes (Puccini) Inc.
103 Naughton Blvd.
Richmond Hill, Ontario
L4C 8B3

Re: Legal fees re Con-Drain Construction Lien

TO: MY PRO-RATED FEES FOR PROFESSIONAL SERVICES RENDERED in connection
with the foregoing matter for this lot:

MY FEES HEREIN INCLUSIVE OF DISBURSEMENTS
HST @ 13%

\$750.00
97.50

TOTAL OUTSTANDING

\$847.40

LESS RECEIVED

(847.50)

BALANCE OUTSTANDING

NIL

THIS IS MY RECEIPTED ACCOUNT

Jack Greenberg

E. & O. E.

Account No. 2013-009-001/account re con-drain

HST No. 112714068

PURCHASER'S ACKNOWLEDGMENT AND UNDERTAKING

TO: SILVER STREAMS HOMES (PUCCINI) INC. (the "Vendor")

AND TO: JACK GREENBERG, ITS SOLICITOR

Re: Silver Streams Homes (Puccini) Inc. sale to IBRAHIM EL-HAJJ AND OLENA HAVRYSCHUK of Lot 001 Plan 65M 4331, Richmond Hill - 66 Rossini Drive, Richmond Hill (the "Premises")

IN CONSIDERATION OF the closing of the above noted transaction and notwithstanding such closing, the Purchaser hereby undertakes, acknowledges, covenants and agrees to and with the Vendor as follows:

1. To readjust items on or omitted from the statement of adjustments, if necessary, forthwith upon written request therefor.
2. To allow the Vendor and any inspector, their servants, agents and workmen access to the Premises in order to complete and inspect any uncompleted work or correct any deficient work following the closing date including, but not limited to, completing, altering or correcting, grading, sodding, interior or exterior work when, in the Vendor's reasonable opinion, same is necessary, having regard to weather conditions, the Vendor's building schedule and the availability of materials and labour. The Vendor reserves to itself and the Purchaser agrees that the Vendor, its servants, agents or any other person authorized by the Vendor shall have free access at all reasonable hours to the lands and buildings comprising the Premises in order to make inspections or to do any work or repairs therein or thereon which the Vendor may deem necessary, or for the purposes of construction on the Premises or any adjoining properties.
3. That the Purchaser will not without the prior written authority of the Vendor (which may be arbitrarily withheld) interfere with or alter the drainage, obstruct the natural flow of water or obstruct the drainage as designed and engineered by the Vendor, erect fences, clothes-lines or obstructions of any kind, remove top soil, sub-soil, cut down living trees or do anything which may change or alter the grading or obstruct the drainage of the Premises or surrounding premises in any way and if the Purchaser does, the Vendor or its servants, successors, agents and assigns may enter thereon and correct such grading or remove such obstructions at the Purchaser's expense and the Purchaser shall pay the Vendor the cost of rectification thereof forthwith on demand. The Purchaser shall adhere to the overall drainage patterns of the development, including such easements as may exist or may be required for the purpose of water drainage upon the Premises and to and from adjoining lands, and the Purchaser agrees to grant such easement(s) as may be required from time to time by the Vendor for drainage or for the installation and/or maintenance of municipal or other services.
4. The Purchaser agrees to be solely responsible for watering and general maintenance of sod from the closing date or from the date that sod is laid, whichever shall be later, and the Vendor shall have no obligation in that regard whatsoever.
5. To pay to the Vendor all amounts to correct and remedy all damage caused by the Purchaser or those for whom the Purchaser is in law responsible, to any services installed within the development which services shall without limitation include survey stakes, landscaping, trees, curbs, cuts, streets, roads, sidewalks, street signs, street lighting, sanitary and storm sewers and any underground services installed by or on behalf of any public or private utilities.
6. The Purchaser acknowledges that the Vendor's only obligation shall be to rectify defects pursuant to the terms of the warranty under the Tarion New Home Warranties Plan Act.
7. The Purchaser covenants and agrees not to finish the whole or any part of the basement of the dwelling for a period of twenty-four (24) months after the closing date. The Purchaser agrees that in the event that there is any water leakage into the basement or any other damage of any kind whatsoever which the Vendor shall be required at law to repair, the Vendor shall not be liable for any consequential damages caused by the water seepage or rupture, back-up, leakage or other malfunction or defect of the plumbing, storm or sanitary sewers or drainage systems nor for any damage to any improvements, fixtures, furnishings or personal property of the Purchaser but shall be responsible only for the repair of such damage or leakage in accordance with the terms hereof.
8. The Purchaser covenants that forthwith after closing, the Purchaser shall take all necessary steps, including the payment of all ordinary service charges, in order to assume, hydro, gas, water, cable TV charges and any other services immediately upon closing. The Purchaser further agrees to assume, accept, permit or grant whatever rights, licenses or easements as may be required by the Municipality, the Vendor, or any public utility or telephone company or other hydro-electric, gas, telephone, cable TV, municipal or other services over the Premises provided that such rights or easements shall not interfere with the dwelling erected upon the Premises.

9. The Purchaser acknowledges and agrees that if, upon closing, any of the extras ordered by the Purchaser remain incomplete in whole or in part, or if the Vendor, shall, in its sole discretion, determine that it will not provide extras or cannot complete the extras, then there shall be refunded to the Purchaser, upon closing, that portion of the amount paid by the Purchaser in connection with such extras allocated to those extras which remain incomplete in whole or in part, as aforesaid, as determined by the Vendor. The Purchaser further acknowledges and agrees that the amount so paid to the Purchaser (or for which in the alternative the Purchaser received credit in the statement of adjustments) shall be accepted by the Purchaser with respect to the extras which remain incomplete as aforesaid. The Purchaser further acknowledges that the Vendor's liability with respect to such incomplete extras shall be limited to the return of the amounts referred to aforesaid and thereafter there shall be no further liability upon the Vendor in connection with such incomplete extras and upon such payment being made or credit being given, the Vendor shall be deemed to have been released from any and all obligations, claims or demands whatsoever, with respect to such incomplete extras.

10. The Purchaser acknowledges that despite the inclusion of noise control features within the development and/or within the Premises, the noise levels may be of concern and occasionally interfering with some activities of the dwelling occupants.

11. The Purchaser acknowledges that in order to achieve an acceptable indoor living environment, the Purchaser may find it necessary to equip the Premises with a central air conditioning system. If air conditioning is to be installed after closing, the condenser unit must be located in a noise sensitive area.

12. The Purchaser further acknowledges that students from this development may have to attend existing schools, outside of their immediate neighbourhood. The Purchaser further acknowledges that a school will not be built in or around the development.

13. Despite the efforts of the Board of Education, sufficient accommodation may not be available for all anticipated students in neighbourhood schools. The Purchaser hereby acknowledges receipt of notice that some students may be accommodated in temporary facilities or bused to schools outside of the area, according to the Board's Transportation Policy. The Purchaser hereby acknowledges notice to contact the Planning and Resources Department of the Board of Education to determine the exact schools.

14. The Purchaser(s) agree(s) that for all purposes of transportation to school, the residents of the development shall agree that children will meet the bus on roads presently in existence or at another designated place convenient to the Board.

15. The Purchaser acknowledges and agrees that he/she/they will occupy the dwelling forthwith after completion of the sale transaction as their personal principal residence.

16. The Purchaser hereby consents to any application that may be made by the Vendor for a rezoning of certain blocks or lots or parts thereof, adjacent to or near the Premises.

17. The Purchaser acknowledges that, save for such items of construction or finishing which the Vendor has specifically entitled the Purchaser to make or approve selection(s), all other items of construction and finishing, including without limitation, colour, material, style, size and alike, and all exterior materials in finishing, shall be selected exclusively by the Vendor. The Vendor shall have the right to substitute materials for those designated in the Plans and/or specifications provided the quality is equal or better and also to make minor changes to plans, siting or other specifications provided there is no objection from the applicable municipality.

18. The Purchaser agrees to execute such further and other documentation and assurances as may be required to more effectually carry out the within undertaking and acknowledges that the covenants, agreements and obligations of the Purchaser contained in the Agreement of Purchase and Sale for the Premises are joint and several, if applicable, and shall survive the closing of the within transaction.

19. If any covenant, obligation or agreement or part thereof on the application thereof to any person or circumstances shall be found to be invalid or unenforceable then such covenants, obligations or agreements or part thereof shall be deemed to be severable and shall not affect the validity or enforceability of any other

provisions or covenant hereof.

20. The Purchaser's covenants and agreements contained in this acknowledgement shall not merge and shall survive the closing of this transaction.

IN WITNESS WHEREOF the undersigned has duly executed this undertaking and agreement this 27th day of August, 2013.

SIGNED, SEALED AND DELIVERED
in the presence of



IBRAHIM EL-HALLAQ

OLENA HAVRYSHCHUK

Name:
Address:

Statutory Declaration

THE LAND TITLES ACT

IN THE MATTER of the title to Lot 001 Registered Plan 65M 4331, Town of Richmond Hill (the "Property")

AND IN THE MATTER OF the transfer of the Property from Silver Streams Homes (Pucelnl) Inc. (the "Vendor") to IBRAHIM EL-HAJJ AND OLENA HAVRYSCHUK (the "Purchaser")

I, IBRAHIM EL-HAJJ, of the Town of Richmond Hill, in the Province of Ontario, SOLEMNLY DECLARE that:

1. I am the owner or one of the owners of the Property.
2. I hereby represent, warrant and covenant to Silver Streams Homes (Pucelnl) Inc. that:
 - a) the acquisition of the Property is for use as the primary place of residence for myself or a relation to myself as such terms are defined by the Excise Tax Act (Canada) (the "Act"), so as to qualify for a new housing HST rebate pursuant to Section 254 of the Act; and
 - b) that I have not otherwise claimed any rebate, refund or credit under the Act in respect of the Property.

AND I make this solemn Declaration conscientiously believing it to be true, and knowing it is of the same force and effect as if made under oath.

DECLARED before
me at the City of Vaughan in the
Province of Ontario
this 24 day of August, 2013

A COMMISSIONER, ETC.

IBRAHIM EL-HAJJ

OLENA HAVRYSCHUK

AGREEMENT AND ACKNOWLEDGEMENT

TO: Silver Streams Homes (Puccln) Inc. (the "Vendor")

AND TO: Jack Greenberg, its solicitor

Re: Vendor : Silver Streams Homes (Puccln) Inc.
Purchaser : IBRAHIM EL-HAJJ AND OLENA HAVRYSCHUK
(collectively the "Purchaser")
Property : Lot 001, Plan 65M 4331, Richmond Hill - 66 Rossini Drive,
Richmond Hill (the "Property")

IN CONNECTION WITH THE AFORESAID TRANSACTION and pursuant to the Agreement of Purchase and Sale for the Property between the Vendor and Purchaser, each of the undersigned hereby acknowledge and agree that the said Agreement of Purchase and Sale is hereby amended by including therein the provisions of the attached Schedule "A" to the extent it/they is/are applicable to the Property effective as of the date of the acceptance of the said Agreement of Purchase and Sale.

The parties hereto agree that this Agreement and Acknowledgement may be executed in counterpart or counterparts and when attached to each other shall constitute one original document.

DATED at Vancouver, this 27th day of August, 2013.

IBRAHIM EL-HAJJ

OLENA HAVRYSCHUK

SILVER STREAMS HOMES (PUCCLN) INC.

PER: _____

Imran Jinnah-President

I have authority to bind the Corporation

SCHEDULE "A"

RETAINING WALLS

PURCHASERS ARE ADVISED THAT WHERE RETAINING WALLS ARE SHOWN ON THE LOT GRADING PLAN ATTACHED AS SCHEDULE "K" TO THE SUBDIVISION AGREEMENT BETWEEN THE TOWN OF RICHMOND HILL (THE "TOWN") AND THE DEVELOPER (THE "SUBDIVISION AGREEMENT") FOR THIS PLAN OR ON THE INDIVIDUAL LOT GRADING PLAN(S) FILED PURSUANT TO SECTION A.21 OF THE SUBDIVISION AGREEMENT, IT IS NOT A REQUIREMENT OF THE TOWN THAT SUCH RETAINING WALLS BE CONSTRUCTED ON PRIVATE PROPERTY AND THAT THEY BE MAINTAINED BY THE INDIVIDUAL OWNERS OF THE LOT(S). FURTHER, PURCHASERS ARE ADVISED THAT THE INDIVIDUAL LOT GRADING PLAN(S) FILED PURSUANT TO THE SAID SECTION A.21 MAY RESULT IN A CHANGE TO THE GRADING PLAN AND FEATURES SHOWN ON SCHEDULE "K" OF THE SUBDIVISION AGREEMENT. PURCHASERS SHOULD CONTACT THE TOWN ENGINEERING DEPARTMENT TO REVIEW THE APPROVED INDIVIDUAL LOT GRADING PLAN(S).

GRADING DETAILS

PURCHASERS ARE ADVISED THAT THE TOWN HAS RESERVED THE RIGHT TO AMEND THE PROVISIONS AND DETAILS SHOWN ON SCHEDULE "K" TO THE SUBDIVISION AGREEMENT FOR THIS PLAN BY EITHER AN AMENDMENT TO THE SUBDIVISION AGREEMENT (WHICH MAY OR MAY NOT BE REGISTERED ON TITLE) OR BY THE APPROVAL OF AN AMENDMENT OF THE INDIVIDUAL LOT GRADING PLAN(S) FILED PURSUANT TO SECTION A.21 OF THE SUBDIVISION AGREEMENT. PURCHASERS ARE FURTHER ADVISED THAT SUCH AMENDMENTS MAY RESULT IN ALTERATIONS TO ANY FEATURES SHOWN ON SCHEDULE "K" OR THE ADDITION OF FEATURES NOT SHOWN ON SCHEDULE "K", INCLUDING BUT NOT LIMITED TO RETAINING WALLS. PURCHASERS ARE ADVISED TO CONSULT WITH THE CONSTRUCTION SECTION OF THE TOWN'S TRANSPORTATION AND WORKS DEPARTMENT TO ASCERTAIN THE DETAILS OF THE APPROVED GRADING FOR ANY INDIVIDUAL LOT AND ARE CAUTIONED NOT TO RELY SOLELY UPON THE PROVISIONS AND DETAILS SHOWN ON SCHEDULE "K".

COMMUNITY MAIL BOXES

NOTWITHSTANDING CURRENT OBJECTIONS OF THE TOWN OF RICHMOND HILL TO THIS POLICY, IT IS LIKELY THAT THERE WILL BE NO DOOR-TO-DOOR MAIL DELIVERY. PURCHASERS ARE ADVISED THAT CANADA POST CORPORATION INTENDS TO SERVICE THIS PROPERTY THROUGH THE USE OF COMMUNITY MAIL BOXES OR GROUP BOXES AND DOES NOT INTEND TO IMPLEMENT DOOR-TO-DOOR MAIL DELIVERY TO IT IN THE FUTURE.

PUBLIC TRANSIT SYSTEM

THE REGION OF YORK (THE "REGION") AND THE TOWN OF RICHMOND HILL ARE COMMITTED TO PROVIDING AN EXTENSIVE PUBLIC TRANSIT SYSTEM WITHIN THE TOWN.

PUBLIC TRANSIT IS A SERVICE UNDER THE JURISDICTION OF THE REGION.

IT IS POSSIBLE THAT A PUBLIC TRANSIT ROUTE WILL BE ESTABLISHED THROUGH THIS SUBDIVISION OR PART OF IT IN THE FUTURE. THE REGION RESERVES THE RIGHT TO PROMOTE THE INTRODUCTION A BUS ROUTE ON ANY STREET IN ORDER TO REACH THE GOAL OF PROVIDING AN EXTENSIVE TRANSIT SYSTEM. THIS WILL INCLUDE BUS-STOPS AND BUS SHELTERS.

FOR INFORMATION ON EXISTING TRANSIT SERVICES AS WELL AS POSSIBLE FUTURE TRANSIT SERVICES, PURCHASERS SHOULD CONTACT YORK REGION TRANSIT AT 905-762-2100 OR 1-866-668-3978 FOR THE ROUTE MAPS, FUTURE PLAN MAPS OR THEY MAY VISIT THE REGION'S TRANSIT WEB SITE AT TRANSITINYOORK.CA.

PLACEMENT OF OBJECTS WITHIN PUBLIC HIGHWAYS

PURCHASERS ARE ADVISED THAT THEY ARE NOT PERMITTED TO PLACE, OR PERMIT TO BE PLACED, ANY FENCE, TREE, SHRUB, BUSH, HEDGE, LANDSCAPE BERM, SIGNBOARD OR OTHER OBJECT WITHIN A PUBLIC HIGHWAY OR WITHIN THE LANDS LAID OUT ON THE PLAN FOR A PUBLIC HIGHWAY, WHETHER OR NOT SUCH LANDS ACTUALLY CONTAIN A PAVED PORTION OF A PUBLIC HIGHWAY. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, PURCHASERS ARE ADVISED THAT NO DRIVEWAY CURB OR PILLAR MAY BE PLACED WITHIN A PUBLIC HIGHWAY OR WITHIN THE LANDS LAID OUT ON THE PLAN FOR A PUBLIC HIGHWAY, WHETHER OR NOT SUCH LANDS ACTUALLY CONTAIN A PAVED PORTION OF A PUBLIC HIGHWAY AND NO DRIVEWAY PLACED WITHIN SUCH LANDS SHALL BE CONSTRUCTED OR ALTERED SO AS TO INTERFERE WITH THE OPERATION OF ANY MUNICIPAL SERVICE, SUCH AS SNOW REMOVAL EQUIPMENT.

RIGHT OF ENTRY

THE PURCHASERS ARE HEREBY ADVISED THAT SECTION A.21 OF THE SUBDIVISION AGREEMENT PROVIDES THAT THE TOWN SHALL HAVE THE RIGHT TO ENTER UPON THE LANDS IN ORDER TO CARRY OUT LOT GRADING IN ACCORDANCE WITH THAT SECTION.

LOT GRADING SECURITY

PURCHASERS ARE ADVISED THAT THE LOT GRADING SECURITY DELIVERED TO THE TOWN PURSUANT TO THE SUBDIVISION AGREEMENT IS ASSURANCE FOR THE SOLE BENEFIT OF THE TOWN THAT THE DEVELOPER WILL COMPLY WITH THE REQUIREMENTS FOR LOT GRADING TO THE SATISFACTION OF THE TOWN. IT IS IN THE NATURE OF A DIRECT RELATIONSHIP BETWEEN THE TOWN AND THE FINANCIAL INSTITUTION ISSUING THE SECURITY AND MAY BE REALIZED UPON BY THE TOWN ONLY IN ACCORDANCE WITH AND FOR THE PURPOSES SET OUT IN THE SUBDIVISION AGREEMENT. IF THE PURCHASER PAYS THE DEVELOPER OR ANY OTHER PARTY ANY AMOUNT TO SECURE OR REIMBURSE THE DEVELOPER OR ANY SUCH OTHER PARTY FOR THE LOT GRADING SECURITY THE RECOVERY OF THAT SECURITY FROM THE DEVELOPER (OR OTHER THIRD PARTY) IS A PRIVATE MATTER BETWEEN THE PURCHASER AND THE PAYEE. THE TOWN WILL NOT BE ABLE TO REALIZE UPON THE SECURITY TO REIMBURSE THE PURCHASER UNDER ANY CIRCUMSTANCES.

IMPORTANT NOTICE TO PURCHASERS

AN APPLICATION HAS BEEN MADE FOR THIS PROJECT AND ALL APPROVALS REQUIRED FOR THE ISSUANCE OF BUILDING PERMITS FOR THIS PROJECT MAY NOT HAVE BEEN GRANTED. FOR FURTHER INFORMATION, CALL THE TOWN OF RICHMOND HILL PLANNING DEPARTMENT AT 771-8510, FILE 197-98004, PHASE 2 AND 197-07083.

PLACEMENT OF MATERIAL WITHIN LANDS FOR PARKLAND, OPEN SPACE AND VALLEYLANDS AND RECREATIONAL LANDS

PURCHASERS ARE ADVISED THAT THEY ARE NOT PERMITTED TO PLACE, OR PERMIT TO BE PLACED, ANY DEBRIS, JUNK, ROCKS, STUMPS, TREES, SHRUBS, BUSH, HEDGE, LANDSCAPE BERM OR FILL OF ANY KIND OR OTHER OBJECT WITHIN LANDS TO BE CONVERTED TO THE TOWN OF RICHMOND HILL FOR PARKLAND OR OTHER RECREATIONAL PURPOSES OR FOR OPEN SPACE OR VALLEYLANDS OR WITHIN THE LANDS LAID OUT ON THE PLAN FOR SUCH PURPOSES.

PURCHASERS ARE FURTHER ADVISED THAT THEY ARE NOT PERMITTED TO PLACE, OR PERMIT TO BE PLACED, A GATE IN ANY FENCE ERECTED ON SUCH LANDS AND THAT THEY SHALL NOT HAVE DIRECT ACCESS FROM THEIR OWN PROPERTY TO SUCH LANDS.

PURCHASERS ARE FURTHER ADVISED THAT THEY ARE NOT PERMITTED TO CAUSE OR ALLOW TO BE UNDERTAKEN ON ANY SUCH LANDS ANY ACTIVITY OTHER THAN PERMITTED BY THE TOWN IN ACCORDANCE WITH ITS BY-LAWS AND/OR PRACTICES WITHOUT THE EXPRESS PERMISSION OF THE COMMISSIONER.

STREET TREES

PURCHASERS ARE ADVISED THAT WHILE THE TOWN HAS IMPOSED A CHARGE FOR TREE PLANTING BASED UPON THE NUMBER OF RESIDENTIAL UNITS WITHIN THE PLAN(S), THERE IS NO GUARANTEE OR REPRESENTATION THAT A TREE WILL BE PLACED ON THE UNTRAVELLED PORTION OF THE PUBLIC HIGHWAY IN FRONT OF THE RESIDENTIAL UNIT THE PURCHASERS ARE BUYING. THE USE OF THE NUMBER OF RESIDENTIAL UNITS IS SOLELY A METHOD OF CALCULATING THE CHARGE. IF THE PURCHASER PAYS THE DEVELOPER OR ANY OTHER PARTY ANY AMOUNT FOR TREE PLANTING OR STREET TREES, THAT IS A PRIVATE MATTER BETWEEN THE PURCHASER AND THE PAYEE. THE TOWN IS NOT OBLIGATED IN ANY MANNER WHATSOEVER TO PLANT A TREE IN FRONT OF ANY PARTICULAR RESIDENTIAL UNIT.

PARK DEVELOPMENT

PURCHASERS ARE ADVISED THAT CONCRETE USES ARE INTENDED FOR THE PARKLAND IN THE VICINITY OF THE PROPERTY AND THAT SUCH USES MAY RESULT IN INCREASED TRAFFIC ON THE STREETS ADJACENT TO OR IN THE VICINITY OF THE PROPERTY. PURCHASERS ARE FURTHER ADVISED THAT THE PROPERTY MAY BE AFFECTED BY NOISE AND LIGHTING FROM THE PARKLAND WHICH MAY INTERFERE WITH SOME ACTIVITIES OF THE BUILDING OCCUPANTS.

ENCROACHMENTS

PURCHASERS ARE ADVISED THAT ENCROACHMENTS OF ANY KIND ARE NOT PERMITTED ON TO ADJACENT ENVIRONMENTAL LANDS, OPEN SPACE, PARK, STORMWATER, VALLEYLAND, WATER COURSES OR CHANNELS.

VALLEYLAND AND OPEN SPACE DEVELOPMENT AND RECREATION TRAIL SYSTEM

PURCHASERS ARE ADVISED THAT THE TOWN OF RICHMOND HILL INTENDS TO INSTALL OR HAVE INSTALLED TRAIL SYSTEMS FOR RECREATIONAL USE IN LANDS TAKEN BY THE TOWN, THE TORONTO AND REGION CONSERVATION AUTHORITY AND/OR OTHER PUBLIC BODIES FOR VALLEYLANDS AND OPEN SPACE PURPOSES, WHETHER WITHIN, ADJACENT TO OR IN THE VICINITY OF THE PLAN, THAT SUCH TRAILS MAY BE SITUATED WITHIN THOSE LANDS IN LOCATIONS ADJACENT TO OR IN THE VICINITY OF THE PROPERTY AND THAT SUCH USES MAY RESULT IN INCREASED PEDESTRIAN AND NON-MOTORIZED VEHICULAR USE OF THOSE TYPES OF PUBLIC LANDS ADJACENT TO OR IN THE VICINITY OF THE PROPERTY.

NOTICE

Town of Richmond Hill
 Future Park Site
 For more information Call
 Parks, Recreation and Culture Department
 (905) 771-8870
 No Dumping
 By-law No. 218-90 (As Amended)

NOTICE TO PURCHASERS - NOISE

PURCHASERS ARE ADVISED THAT DESPITE THE INCLUSION OF NOISE CONTROL FEATURES WITHIN THE DEVELOPMENT AREA AND WITHIN THE INDIVIDUAL BUILDING UNITS, NOISE LEVELS MAY CONTINUE TO BE OF CONCERN, OCCASIONALLY INTERFERING WITH SOME ACTIVITIES OF THE BUILDING OCCUPANTS.

NOTICE - ALLOCATED SEWAGE CAPACITY

PURCHASERS ARE ADVISED THAT THE TOWN OF RICHMOND HILL HAS ALLOCATED SEWAGE CAPACITY FOR THE LOTS OR BLOCKS ON THE PLAN OF SUBDIVISION SUBJECT TO THE POLICIES ADOPTED BY THE COUNCIL OF THE TOWN FROM TIME TO TIME. ONE OF THOSE POLICIES IS THAT SUCH ALLOCATION MAY BE REVOKED IF THE ASSIGNED CAPACITY IS NOT UTILIZED WITHIN TWO YEARS FROM THE DATE OF ALLOCATION. AVAILABILITY OF SUCH SEWAGE CAPACITY IS THE CONDITION OF THE ISSUANCE OF ANY BUILDING PERMIT FOR ANY RESIDENTIAL DWELLING UNIT WITHIN THE PLAN. FOR FURTHER INFORMATION PLEASE CONTACT THE TOWN OF RICHMOND HILL ENGINEERING AND PUBLIC WORKS DEPARTMENT AT 771-8800, FILES 192-98004, PHASE 1 AND 192-07062.

NOTICE TO PURCHASERS - COLLECTOR ROAD

PURCHASERS ARE ADVISED THAT THIS LOT OR BLOCK FRONTS ONTO OR ADJUTS A PUBLIC HIGHWAY DESIGNATED AS A COLLECTOR ROAD. PURCHASERS MAY EXPERIENCE HEAVY TRAFFIC VOLUMES AT TIMES WHICH MAY OCCASIONALLY INTERFERE WITH DRIVEWAY ACCESS AND EGRESS FROM THE PROPERTY.

NOTICE TO PURCHASERS - ENGINEERED FILL OR SPECIAL BUILDING TECHNIQUES

PURCHASERS ARE ADVISED THAT THE PROPERTY MAY HAVE RECEIVED OR MAY RECEIVE ENGINEERED FILL. PURCHASERS ARE FURTHER ADVISED THAT UNLESS THE PROPERTY HAS RECEIVED OR WILL RECEIVE SUCH ENGINEERED FILL, IT MAY REQUIRE SPECIAL BUILDING TECHNIQUES FOR THE FOUNDATION AND/OR SUPERSTRUCTURE OF THE BUILDING(S) ON THE PROPERTY. PURCHASERS ARE FURTHER ADVISED THAT, IN ANY EVENT, SPECIAL BUILDING TECHNIQUES MAY BE REQUIRED TO PROVIDE SUPPORT FOR ANY OTHER STRUCTURES BUILT ON THE PROPERTY, INCLUDING SUCH STRUCTURES AS SWIMMING POOLS AND DECKS.

NOTICE TO PURCHASERS - SUMP PUMPS

PURCHASERS ARE ADVISED THAT AS A RESULT OF THE SHALLOW DEPTH OF THE STORM SEWERS SERVICING THE LANDS WITHIN THE PLAN AND IN THE VICINITY OF THE PLAN, EACH DWELLING UNIT HAS BEEN EQUIPPED WITH AN ELECTRICAL SUMP PUMP. THE

-23-

PURCHASERS ACKNOWLEDGE THAT MAINTENANCE OF THE SUMP PUMP IS AND SHALL REMAIN THE SOLE RESPONSIBILITY OF THE OWNER OF THE DWELLING UNIT FROM TIME TO TIME. THE PURCHASERS ACKNOWLEDGE THAT THE CORPORATION OF THE TOWN OF RICHMOND HILL SHALL NOT BE LIABLE FOR ANY DAMAGES, LOSSES OR COSTS INCURRED IN ANY MANNER WHATSOEVER IN THE EVENT OF FAILURE TO INSTALL SUCH SUMP PUMP, THE REMOVAL OF SUCH SUMP PUMP, THE FAILURE OR INADEQUACY OF SUCH SUMP PUMP, THE FAILURE TO MAINTAIN SUCH SUMP PUMP AND THE FAILURE OF SUCH SUMP PUMP TO PREVENT WATER OR MOISTURE FROM ENTERING OR COLLECTING WITHIN THE DWELLING UNIT FOR ANY REASON WHATSOEVER.

ACKNOWLEDGEMENT AND AGREEMENT

TO: SILVER STREAMS HOMES (PUCCINI) INC. (the "Vendor")

AND TO: JACK GREENBERG, its solicitor

Re: Silver Streams Homes (Puccini) Inc. sale to IBRAHIM EL-HAJJ AND OLENA HAVRYSCHUK of Lot 001 Plan 65M 4331, Richmond Hill - 66 Rossmore Drive, Richmond Hill-Toronto Enrollment Number: 34331

WHEREAS the closing date for this above transaction has been extended and delayed and the Purchaser and Vendor have agreed upon the amount of delayed closing compensation to which the Purchaser might otherwise be entitled through the Tarion Delayed Closing Warranty and its Addendums:

AND WHEREAS the Purchaser has been provided various free upgrades, credits and compensation (collectively the "Compensation") by the Vendor in full satisfaction of any compensation for the delayed closing of the above transaction under the above Tarion Delayed Closing Warranty and Addendums which the Purchaser acknowledges is greater than the amount to which the Purchaser might otherwise be entitled thereunder and the Purchaser has had independent legal advice and representation in connection with same;

IN CONSIDERATION OF THE CLOSING of the above-noted transaction and the receipt of the Compensation (the receipt, adequacy and sufficiency of which the Purchaser hereby acknowledges), the undersigned parties agree as follows:

- 1) That the Purchaser and Vendor agree that the Compensation consists of a credit against upgrades ordered as reflected on the Statement of Adjustments totalling \$8,475.00 (\$7,500.00 plus HST) and same shall constitute all of the compensation to which the Purchaser might otherwise be entitled and that the Purchaser has received same and the Purchaser accepts same in full satisfaction of any delayed closing compensation otherwise payable by the Vendor to the Purchaser;
- 2) That the execution of this document by the parties hereto shall be deemed to have satisfied all of the requirements of Tarion in regard to delayed closing compensation.
- 3) That this agreement may be executed in counterpart or counterparts and when combined shall be deemed to be sufficient as an original.

Dated this ____ day of August, 2013.

SILVER STREAMS HOMES INC.

PER: _____
Imran Jinnah-President
I have authority to bind the Corporation

IBRAHIM EL-HAJJ

OLENA HAVRYSCHUK

ASSIGNMENT AND AUTHORIZATION

TO: Silver Streams Homes (Pucini) Inc.

AND TO: Jack Greenberg

Re: Vendor : Silver Streams Homes (Pucini) Inc. (the "Vendor")

Purchaser : IBRAHIM EL-HAJJ AND OLENA HAVRYSCHUK
(collectively the "Purchaser")

Property : Lot 001, Plan 65M 4331, Richmond Hill - 66 Rossini Drive,
Richmond Hill (the "Property")

IN CONSIDERATION of the collection and remittance of the goods and services tax/harmonized sales tax (the "GST/HST") imposed by the Excise Tax Act (Canada), as amended, by the Vendor, the Purchaser hereby unconditionally and irrevocably:

1. assigns, transfers and sets over unto the Vendor all of his/her/their right, title and interest to any and all sales tax rebates including any Federal and/or Provincial Sales Tax rebate and/or GST/HST rebates or any other rebates to which the Purchaser is entitled in connection with the payment of GST/HST payable on the transfer to the Purchaser of ownership and/or possession of the Property; and
2. authorizes and appoints the Vendor, or its agents authorized by it in this regard, as the Purchaser's authorized representative and attorney for the purposes of applying for and receiving such tax rebates including using the name of the Purchaser for the purposes of such application.

The Purchaser covenants and agrees to execute at any time after the date hereof, on the request by but at no cost to the Vendor, any and all documents required to give effect to this assignment and authorization, including but not limited to any forms prescribed from time to time by any governmental authority of legislation.

The Purchaser and Vendor agree that the provisions hereof shall survive the closing of the above-noted transaction.

DATED at Vaughan, this 27th day of August, 2013.

IBRAHIM EL-HAJJ

OLENA HAVRYSCHUK

UNDERTAKING

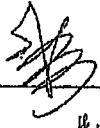
TO: SILVER STREAMS HOMES (PUCCINI) INC.

AND TO: JACK GREENBERG, its solicitor

Re: Silver Streams Homes (Puccini) Inc. sale to IBRAHIM EL-HAJJ AND
OLENA HAVRYSCHUK of Lot 001 Plan 65M 4331, Richmond Hill - 66
Rossini Drive, Richmond Hill (the "Property")

IN CONSIDERATION OF THE CLOSING of the above-noted transaction, the undersigned hereby undertakes to readjust all items on or omitted from the Statement of Adjustments forthwith upon written demand and shall forthwith upon written demand reimburse you or pay to you any realty tax refunds or rebates received by or credited to the undersigned in connection with the aforesaid property for any taxation year up to and including 2013 during which Silver Streams Homes (Puccini) Inc. or its affiliate(s) was/were the owner(s) of the aforesaid Property.

Dated this 27th day of August, 2013.


IBRAHIM EL-HAJJ


OLENA HAVRYSCHUK

DIRECTION RE TITLE

TO: Silver Stream Homes
AND TO: Jack Greenberg
Barrister and Solicitor
RE: El-Hajj/Havryschuk p/f Silver Stream Homes
66 Rossini Drive, Richmond Hill
Closing Date: August 27, 2013

I HEREBY AUTHORIZE AND DIRECT you to engross the deed or transfer with respect to the above transaction as follows:

Full NameBirthdateEL-HAJJ, Ibrahim

November 26, 1968

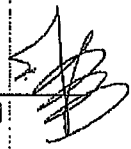
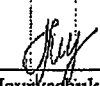
HAVRYSCHUK, Olena

October 16, 1973

as joint tenants

AND FOR SO DOING this shall be your good, sufficient and irrevocable authority.

DATED at Vaughan, this 23 day of August, 2013.


Ibrahim El-Hajj
Olena Havryschuk

ACKNOWLEDGEMENT AND AGREEMENT

TO: SILVER STREAMS HOMES (PUCCINI) INC. (the "Vendor")

AND TO: JACK GREENBERG, its solicitor

Re: Silver Streams Homes (Puccini) Inc. sale to IBRAHIM EL-HAJJ AND OLENA HAVRYSCHUK of Lot 001 Plan 65M 4331, Richmond Hill - 66 Rosini Drive, Richmond Hill-Torlon Enrollment Number: 34331

WHEREAS the closing date for the above transaction has been extended and delayed and the Purchaser and Vendor have agreed upon the amount of delayed closing compensation to which the Purchaser might otherwise be entitled through the Tarion Delayed Closing Warranty and its Addendums;

AND WHEREAS the Purchaser has been provided various free upgrades, credits and compensation (collectively the "Compensation") by the Vendor in full satisfaction of any compensation for the delayed closing of the above transaction under the above Tarion Delayed Closing Warranty and Addendums which the Purchaser acknowledges is greater than the amount to which the Purchaser might otherwise be entitled thereunder and the Purchaser has had independent legal advice and representation in connection with same;

IN CONSIDERATION OF THE CLOSING of the above-noted transaction and the receipt of the Compensation (the receipt, adequacy and sufficiency of which the Purchaser hereby acknowledges), the undersigned parties agree as follows:

- 1) That the Purchaser and Vendor agree that the Compensation consists of a credit against upgrades ordered as reflected on the Statement of Adjustments totalling \$8,475.00 (\$7,500.00 plus HST) and same shall constitute all of the compensation to which the Purchaser might otherwise be entitled and that the Purchaser has received same and the Purchaser accepts same in full satisfaction of any delayed closing compensation otherwise payable by the Vendor to the Purchaser;
- 2) That the execution of this document by the parties hereto shall be deemed to have satisfied all of the requirements of Tarion in regard to delayed closing compensation.
- 3) That this agreement may be executed in counterpart or counterparts and when combined shall be deemed to be sufficient as an original.

Dated this 21st day of August, 2013.

SILVER STREAMS HOMES INC.

PER: [Signature]
Imran Jinnah-President
I have authority to bind the Corporation

IBRAHIM EL-HAJJ

OLENA HAVRYSCHUK

- 1 -

RE-DIRECTION AND UNDERTAKING

TO: IBRAHIM EL-HAJJ AND OLENA HAVRYSCHUK

AND TO: Joel R. Hirsch, their solicitor(s)

Re: Silver Streams Homes (Puccini) Inc. sale to IBRAHIM EL-HAJJ AND OLENA HAVRYSCHUK of Lot 901 Plan 65M 4331, Richmond Hill - 66 Rossini Drive, Richmond Hill

EACH OF THE UNDERSIGNED hereby authorize(s) and direct(s) you to make funds payable on the above-noted transaction as follows:

1. Bank of Montreal
2. Chaiton & Chaiton in Trust
3. Jack Greenberg in Trust

TOTAL

IV \$ 1,827,000 IS

IV \$ 2,267,551 IS

\$ 556,661.86

IN CONSIDERATION OF and notwithstanding the closing of the above-noted transaction, with respect to each of the following mortgages, charges, assignments of rents or amending agreements (if applicable):

- | <u>MORTGAGEE</u> | <u>INSTRUMENT NUMBER</u> |
|--------------------------------|---|
| 1) Bank of Montreal | YR1775152, YR1775153, YR1812194, YR1858144 as the case may be |
| 2) Dapaul Management Limited | YR1273815, YR1812186, YR1858140, YR1961364 as the case may be |
| 3) Puccini Mortgage Corp. | YR1254039, YR1274564, YR1812187, YR1858139, YR1961365 as the case may be |
| 4) 388242 Ontario Limited | YR1386722, YR1812188, YR1858141, YR1961366 as the case may be |
| 5) 53 Puccini Mortgage Corp. | YR1063023, YR1563339, YR1563367, YR1570882, YR1812185, YR1858138, YR1961363 |
| | YR1657654, YR1812189, YR1858142, YR1961367 as the case may be |
| 6) Nastell Investments Limited | YR1657655, YR1783161, YR1812190, YR1858143, YR1961368 as the case may be |

EACH OF THE UNDERSIGNED UNDERTAKES AS FOLLOWS:

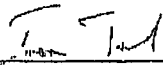
1. To immediately pay out of the closing proceeds to the mortgagee or person entitled thereto, any sums of money required, according to the attached discharge statement, to fully pay out and discharge the above referenced encumbrance(s).
2. In the event that the encumbrancer has confirmed that it will forward the applicable discharge document to the undersigned for registration, to obtain and register a proper form of discharge as soon as possible after this date, to provide you with particulars of registration and to deliver to you a copy of same, if available.
3. In the event that the encumbrancer has confirmed that it will register the applicable discharge document, to cause to be registered a proper form of discharge as soon as possible after this date, to provide you with particulars of registration and to deliver to you a copy of the Registration Report of same, if available.

In this Undertaking, any reference to the word "mortgage" or any variation thereof shall also include a "charge" and registration shall apply to the appropriate Land Titles Office in which the lands are registered.

DATED at the City of Toronto, this 27th day of August, 2013

SILVER STREAMS HOMES (PUCCINI) INC.

Jack Greenberg
Barrister and Solicitor

Per: 
Imran Jinnah-President
I have authority to bind the Corporation

ACKNOWLEDGEMENT AND DIRECTION

To: Jack Greenberg
(insert lawyer's name)

AND TO: Jack Greenberg Law Office
(insert Firm name if applicable)

RE: Sale of 66 Rossini Drive, Town of Richmond Hill
(insert brief description of transaction)

This will confirm that:

- I/we have reviewed the information set out in the attached schedule, and that the information is accurate;
- You are authorized and directed to register electronically on my behalf the document(s) described in this Acknowledgement and Direction as well as other document(s) required to complete the transaction described above;
- You are authorized and directed to enter into an escrow closing arrangement substantially in the form of the Document Registration Agreement which you have shown and discussed with the undersigned and I/we acknowledge that I/we shall be bound by the terms of that Agreement.
- The effect of the electronic documents described in this Acknowledgement and Direction has/have been fully explained to me/us and I/we understand that I/we are parties to and bound by the terms and provisions of these electronic document(s) to the same extent as if I/we had signed these documents; and
- I/we are in fact parties named in the electronic documents described in this Acknowledgement and Direction and I/we have not misrepresented our identities to you.

DESCRIPTION OF DOCUMENTS TO BE SIGNED AND REGISTERED ELECTRONICALLY:

1. Transfer- in the form attached hereto

In addition to the foregoing, the undersigned approves the calculations on the Statement of Adjustments for this transaction.

Dated at Toronto, this 27th day of August, 2013.

Witness: (as to all signatures, if applicable)

Silver Streams Homes (Puccini) Inc.

Per: [Signature]
Imran Jinnah-A.S.O.
I have authority to bind the Corporation

2147650 Ontario Inc.

Per: [Signature]
Imran Jinnah-A.S.O.
I have authority to bind the Corporation

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ACKNOWLEDGEMENT AND DIRECTION

To: Jack Greenberg
{insert lawyer' name}

AND TO: Jack Greenberg Law Office
{insert Firm name if applicable}

RE: Sale of 66 Rossini Drive, Town of Richmond Hill
{insert brief description of transaction}

This will confirm that:

- I/we have reviewed the information set out in the attached schedule, and that the information is accurate;
- You are authorized and directed to register electronically on my behalf the document(s) described in this Acknowledgement and Direction as well as other document(s) required to complete the transaction described above;
- You are authorized and directed to enter into an escrow closing arrangement substantially in the form of the Document Registration Agreement which you have shown and discussed with the undersigned and I/we acknowledge that I/we shall bound by the terms of that Agreement.
- The effect of the electronic documents described in this Acknowledgement and Direction has/have been fully explained me/us and I/we understand that I/we are parties to and bound by the terms and provisions of these electronic document(s) to the same extent as if I/we had signed these documents; and
- I/we are in fact parties named in the electronic documents described in this Acknowledgment and Direction and I/we have not misrepresented our identities to you.

DESCRIPTION OF DOCUMENTS TO BE SIGNED AND REGISTERED ELECTRONICALLY:

1. Transfer- in the form attached hereto

In addition to the foregoing, the undersigned approves the calculations on the Statement of Adjustments for this transaction.

Dated at Toronto, this 27th day of August, 2013.

Witness: (as to all signatures, if applicable)

Silver Streams Homes (Puccini) Inc.

Per: Imran Jinnah

Imran Jinnah-A.S.O.

I have authority to bind the Corporation

2147650 Ontario Inc.

Per: Imran Jinnah

Imran Jinnah-A.S.O.

I have authority to bind the Corporation

Direction, Undertaking, Warranty and Bill of Sale

1214

TO: IBRAHIM EL-HAJJ AND OLENA HAVRYSCHUK (collectively the "Purchaser(s)")

AND TO: Joel R. Hirsch, their solicitor(s)

Re: Silver Streams Homes (Puccini) Inc. sale to IBRAHIM EL-HAJJ AND OLENA HAVRYSCHUK
of Lot 001 Plan 65M 4331, Richmond Hill - 66 Rossmi Drive, Richmond Hill

DIRECTION

THE UNDERSIGNED hereby authorizes and directs you to make funds payable with respect to the above-noted transaction to Jack Greenberg, in trust, or as he may direct, and for so doing this shall be your full and sufficient authority,

UNDERTAKING

THE UNDERSIGNED, in consideration of the closing of the above-noted transaction, hereby undertakes as follows:

1. To pay all realty taxes and related penalties in accordance with the Statement of Adjustments; and
2. To readjust any items on or omitted from the statement of adjustments that may require same to the date of closing;
3. To provide an Occupancy Certificate forthwith upon receipt of same after closing
4. To pay all utilities to the date of closing;
5. To complete any outstanding items as soon as possible after closing weather permitting.
6. To hold the Purchaser's Security Deposit of \$ 500.00 and apply or deal with same pursuant to the provisions of the Agreement of Purchase and Sale between the Vendor and Purchaser(s).

WARRANTY

THE UNDERSIGNED hereby warrants and represents that, to the best of its knowledge, the Property has not been insulated with Urea Formaldehyde Foam Insulation and that all chattels, fixtures and additional items sold under the agreement of purchase and sale are the property of the vendor and are free and clear of all encumbrances and will be left on the Property on closing.

BILL OF SALE

THE UNDERSIGNED, in consideration of other good and valuable consideration and the sum of TWO (\$2.00) DOLLARS (the receipt and sufficiency of which is hereby acknowledged), hereby transfers and sets over to you:

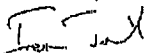
all chattels situate on the premises municipally known as 66 Rossmi Drive, Richmond Hill and as set out in the Agreement of Purchase and Sale for the within Transaction.

THE UNDERSIGNED hereby covenants that it is the lawful owner of the aforesaid chattels and fixtures hereby transferred; and no other person firm or corporation has any interest whatsoever therein, or any claim, lien or charge thereon; and that it is entitled to sell and transfer the said chattels and fixtures.

The Undersigned hereby assigns, to the extent it is entitled to do so without any third party consent thereto, to the Purchaser(s) any and all warranties and guarantees applicable to any of such chattels and fixtures.

DATED at Toronto this 27th day of August, 2013.

SILVER STREAMS HOMES (PUCCINI) INC.

Per: 
Imran Jinnah-A.S.O.
I have authority to bind the Corporation

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- 3 -

Statutory Declaration

THE LAND TITLES ACT

IN THE MATTER of the title to Lot 001, Registered Plan 65M 4331, Town of Richmond Hill, Ontario (the "Property")

AND IN THE MATTER OF the sale of the Property from Silver Streams Homes (Puccini) Inc. (the "Vendor") to IBRAHIM EL-HAJJ AND OLENA HAVRYSCHUK (the "Purchaser")
I, Imran Jinnah, President of Silver Streams Homes (Puccini) Inc., of the Town of Richmond Hill,

in the Province of Ontario, SOLEMNLY DECLARE that:

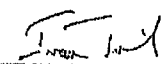
1. I am the President of Silver Streams Homes (Puccini) Inc. (the vendor in the above mentioned transaction) and as such have knowledge of the matters hereinafter deposed to.
2. Silver Streams Homes (Puccini) Inc. is not now a non-resident of Canada and subsequent to the closing of the aforesaid transaction will not be a non- resident of Canada within the meaning of the Income Tax Act as amended.
3. The Property has never been occupied by any of the directors or shareholders of the Vendor and/or any of their respective spouses and same does not constitute a family asset or matrimonial home under The Family Law Act of Ontario (as amended).
4. The Vendor has fully complied with the Subdivision Agreement registered as # YR 1805185 and also is not in default under any other agreements (whether registered on title or not) to the extent any of same may still be applicable or in force with respect to the Property.
5. The Vendor agrees to indemnify the Purchaser with respect to any construction liens which may arise with respect to work performed by the Vendor or its agents on the Property and to complete any outstanding work in a good and workmanlike manner in accordance with the Agreement of Purchase and Sale.

AND I make this solemn Declaration conscientiously believing it to be true, and knowing it is of the same force and effect as if made under oath.

DECLARED before
me at the City of Toronto, in the
Municipality of Metropolitan Toronto,
this 27th day of August, 2013.

A COMMISSIONER ETC.

)
)
)
)
)


Imran Jinnah

AGREEMENT AND ACKNOWLEDGEMENT

TO: Silver Streams Homes (Puccini) Inc. (the "Vendor")

AND TO: Jack Greenberg, its solicitor

Re: Vendor : Silver Streams Homes (Puccini) Inc.
Purchaser : IBRAHIM EL-HAJJ AND OLENA HAVRYSCHUK
(collectively the "Purchaser")
Property : Lot 001, Plan 65M 4331, Richmond Hill - 66 Rossini Drive,
Richmond Hill (the "Property")

IN CONNECTION WITH THE AFORESAID TRANSACTION and pursuant to the Agreement of Purchase and Sale for the Property between the Vendor and Purchaser, each of the undersigned hereby acknowledge and agree that the said Agreement of Purchase and Sale is hereby amended by including therein the provisions of the attached Schedule "A" to the extent it/they is/are applicable to the Property effective as of the date of the acceptance of the said Agreement of Purchase and Sale.

The parties hereto agree that this Agreement and Acknowledgement may be executed in counterpart or counterparts and when attached to each other shall constitute one original document.

DATED at _____, this 27th day of August, 2013.

IBRAHIM EL-HAJJ

OLENA HAVRYSCHUK

SILVER STREAMS HOMES (PUCCINI) INC.

PER: _____

Imran Jinnah-President

I have authority to bind the Corporation

SCHEDULE "A"

RETAINING WALLS

PURCHASERS ARE ADVISED THAT WHERE RETAINING WALLS ARE SHOWN ON THE LOT GRADING PLAN ATTACHED AS SCHEDULE "K" TO THE SUBDIVISION AGREEMENT BETWEEN THE TOWN OF RICHMOND HILL (THE "TOWN") AND THE DEVELOPER (THE "SUBDIVISION AGREEMENT") FOR THIS PLAN OR ON THE INDIVIDUAL LOT GRADING PLAN(S) FILED PURSUANT TO SECTION A.21 OF THE SUBDIVISION AGREEMENT, IT IS THE REQUIREMENT OF THE TOWN THAT SUCH RETAINING WALLS BE CONSTRUCTED ON PRIVATE PROPERTY AND THAT THEY BE MAINTAINED BY THE INDIVIDUAL OWNERS OF THE LOT(S). FURTHER, PURCHASERS ARE ADVISED THAT THE INDIVIDUAL LOT GRADING PLAN(S) FILED PURSUANT TO THE SAID SECTION A.21 MAY RESULT IN A CHANGE TO THE GRADING PLAN AND FEATURES SHOWN ON SCHEDULE "K" OF THE SUBDIVISION AGREEMENT. PURCHASERS SHOULD CONTACT THE TOWN ENGINEERING DEPARTMENT TO REVIEW THE APPROVED INDIVIDUAL LOT GRADING PLAN(S).

GRADING DETAILS

PURCHASERS ARE ADVISED THAT THE TOWN HAS RESERVED THE RIGHT TO AMEND THE PROVISIONS AND DETAILS SHOWN ON SCHEDULE "K" TO THE SUBDIVISION AGREEMENT FOR THIS PLAN BY EITHER AN AMENDMENT TO THE SUBDIVISION AGREEMENT (WHICH MAY OR MAY NOT BE REGISTERED ON TITLE) OR BY THE APPROVAL OF (OR AMENDMENT OF) THE INDIVIDUAL LOT GRADING PLAN(S) FILED PURSUANT TO SECTION A.21 OF THE SUBDIVISION AGREEMENT. PURCHASERS ARE FURTHER ADVISED THAT SUCH AMENDMENTS MAY RESULT IN ALTERATIONS TO ANY FEATURES SHOWN ON SCHEDULE "K" OR THE ADDITION OF FEATURES NOT SHOWN ON SCHEDULE "K", INCLUDING BUT NOT LIMITED TO RETAINING WALLS. PURCHASERS ARE ADVISED TO CONSULT WITH THE CONSTRUCTION SECTION OF THE TOWN'S TRANSPORTATION AND WORKS DEPARTMENT TO ASCERTAIN THE DETAILS OF THE APPROVED GRADING FOR ANY INDIVIDUAL LOT AND ARE CAUTIONED NOT TO RELY SOLELY UPON THE PROVISIONS AND DETAILS SHOWN ON SCHEDULE "K".

COMMUNITY MAIL BOXES

NOTWITHSTANDING CURRENT OBJECTIONS OF THE TOWN OF RICHMOND HILL TO THIS POLICY, IT IS LIKELY THAT THERE WILL BE NO DOOR-TO-DOOR MAIL DELIVERY. PURCHASERS ARE ADVISED THAT CANADA POST CORPORATION INTENDS TO SERVICE THIS PROPERTY THROUGH THE USE OF COMMUNITY MAIL BOXES OR GROUP BOXES AND DOES NOT INTEND TO IMPLEMENT DOOR-TO-DOOR MAIL DELIVERY TO IT IN THE FUTURE.

PUBLIC TRANSIT SYSTEM

THE REGION OF YORK (THE "REGION") AND THE TOWN OF RICHMOND HILL ARE COMMITTED TO PROVIDING AN EXTENSIVE PUBLIC TRANSIT SYSTEM WITHIN THE TOWN.

PUBLIC TRANSIT IS A SERVICE UNDER THE JURISDICTION OF THE REGION.

IT IS POSSIBLE THAT A PUBLIC TRANSIT ROUTE WILL BE ESTABLISHED THROUGH THIS SUBDIVISION OR PART OF IT IN THE FUTURE. THE REGION RESERVES THE RIGHT TO PROMOTE THE INTRODUCTION A BUS ROUTE ON ANY STREET IN ORDER TO REACH THE GOAL OF PROVIDING AN EXTENSIVE TRANSIT SYSTEM. THIS WILL INCLUDE BUS-STOPS AND BUS SHELTERS.

FOR INFORMATION ON EXISTING TRANSIT SERVICES AS WELL AS POSSIBLE FUTURE TRANSIT SERVICES, PURCHASERS SHOULD CONTACT YORK REGION TRANSIT AT 905-762-2100 OR 1-866-668-3978 FOR YRT ROUTE MAPS, FUTURE PLAN MAPS OR THEY MAY VISIT THE REGION'S TRANSIT WEB SITE AT TRANSITINFO@YORK.CA.

PLACEMENT OF OBJECTS WITHIN PUBLIC HIGHWAYS

PURCHASERS ARE ADVISED THAT THEY ARE NOT PERMITTED TO PLACE, OR PERMIT TO BE PLACED, ANY FENCE, TREE, SHRUB, BUSH, HEDGE, LANDSCAPE BERM, SIGNBOARD OR OTHER OBJECT WITHIN A PUBLIC HIGHWAY OR WITHIN THE LANDS LAID OUT ON THE PLAN FOR A PUBLIC HIGHWAY, WHETHER OR NOT SUCH LANDS ACTUALLY CONTAIN A PAVED PORTION OF A PUBLIC HIGHWAY. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, PURCHASERS ARE ADVISED THAT NO DRIVEWAY CURB OR PILLAR MAY BE PLACED WITHIN A PUBLIC HIGHWAY OR WITHIN THE LANDS LAID OUT ON THE PLAN FOR A PUBLIC HIGHWAY, WHETHER OR NOT SUCH LANDS ACTUALLY CONTAIN A PAVED PORTION OF A PUBLIC HIGHWAY AND NO DRIVEWAY PLACED WITHIN SUCH LANDS SHALL BE CONSTRUCTED OR ALTERED SO AS TO INTERFERE WITH THE OPERATION OF ANY MUNICIPAL SERVICE, SUCH AS SNOW REMOVAL EQUIPMENT.

RIGHT OF ENTRY

THE PURCHASERS ARE HEREBY ADVISED THAT SECTION A.21 OF THE SUBDIVISION AGREEMENT PROVIDES THAT THE TOWN SHALL HAVE THE RIGHT TO ENTER UPON THE LANDS IN ORDER TO CARRY OUT LOT GRADING IN ACCORDANCE WITH THAT SECTION.

LOT GRADING SECURITY

PURCHASERS ARE ADVISED THAT THE LOT GRADING SECURITY DELIVERED TO THE TOWN PURSUANT TO THE SUBDIVISION AGREEMENT IS ASSURANCE FOR THE SOLE BENEFIT OF THE TOWN THAT THE DEVELOPER WILL COMPLY WITH THE REQUIREMENTS FOR LOT GRADING TO THE SATISFACTION OF THE TOWN. IT IS IN THE NATURE OF A DIRECT RELATIONSHIP BETWEEN THE TOWN AND THE FINANCIAL INSTITUTION ISSUING THE SECURITY AND MAY BE REALIZED UPON BY THE TOWN ONLY IN ACCORDANCE WITH AND FOR THE PURPOSES SET OUT IN THE SUBDIVISION AGREEMENT. IF THE PURCHASER PAYS THE DEVELOPER OR ANY OTHER PARTY ANY AMOUNT TO SECURE OR REIMBURSE THE DEVELOPER OR ANY SUCH OTHER PARTY FOR THE LOT GRADING SECURITY THE RECOVERY OF THAT SECURITY FROM THE DEVELOPER (OR OTHER THIRD PARTY) IS A PRIVATE MATTER BETWEEN THE PURCHASER AND THE PAYEE. THE TOWN WILL NOT BE ABLE TO REALIZE UPON THE SECURITY TO REIMBURSE THE PURCHASER UNDER ANY CIRCUMSTANCES.

IMPORTANT NOTICE TO PURCHASERS

AN APPLICATION HAS BEEN MADE FOR THIS PROJECT AND ALL APPROVALS REQUIRED FOR THE ISSUANCE OF BUILDING PERMITS FOR THIS PROJECT MAY NOT HAVE BEEN GRANTED. FOR FURTHER INFORMATION, CALL THE TOWN OF RICHMOND HILL PLANNING DEPARTMENT AT 771-8910, FILE 19T-98004, PHASE 2 AND 19T-07002.

PLACEMENT OF MATERIAL WITHIN LANDS FOR PARKLAND, OPEN SPACE AND VALLEYLANDS AND RECREATIONAL LANDS

PURCHASERS ARE ADVISED THAT THEY ARE NOT PERMITTED TO PLACE, OR PERMIT TO BE PLACED, ANY DEBRIS, JUNK, ROCKS, STUMPS, TREES, SHRUB, BUSH, HEDGE, LANDSCAPE BERM OR FILL OF ANY KIND OR OTHER OBJECT WITHIN LANDS TO BE CONVEYED TO THE TOWN OF RICHMOND HILL FOR PARKLAND OR OTHER RECREATIONAL PURPOSES OR FOR OPEN SPACE OR VALLEYLANDS OR WITHIN THE LANDS LAID OUT ON THE PLAN FOR SUCH PURPOSES.

PURCHASERS ARE FURTHER ADVISED THAT THEY ARE NOT PERMITTED TO PLACE, OR PERMIT TO BE PLACED, A GATE IN ANY FENCE ERECTED ON SUCH LANDS AND THAT THEY SHALL NOT HAVE DIRECT ACCESS FROM THEIR OWN PROPERTY TO SUCH LANDS.

PURCHASERS ARE FURTHER ADVISED THAT THEY ARE NOT PERMITTED TO CAUSE OR ALLOW TO BE UNDERTAKEN ON ANY SUCH LANDS ANY ACTIVITY OTHER THAN PERMITTED BY THE TOWN IN ACCORDANCE WITH ITS BY-LAWS AND/OR PRACTICES WITHOUT THE EXPRESS PERMISSION OF THE COMMISSIONER.

STREET TREES

PURCHASERS ARE ADVISED THAT WHILE THE TOWN HAS IMPOSED A CHARGE FOR TREE PLANTING BASED UPON THE NUMBER OF RESIDENTIAL UNITS WITHIN THE PLAN(S), THERE IS NO GUARANTEE OR REPRESENTATION THAT A TREE WILL BE PLACED ON THE UNTRAVELLED PORTION OF THE PUBLIC HIGHWAY IN FRONT OF THE RESIDENTIAL UNIT THE PURCHASERS ARE BUYING. THE USE OF THE NUMBER OF RESIDENTIAL UNITS IS SOLELY A METHOD OF CALCULATING THE CHARGE. IF THE PURCHASER PAYS THE DEVELOPER OR ANY OTHER PARTY ANY AMOUNT FOR TREE PLANTING OR STREET TREES, THAT IS A PRIVATE MATTER BETWEEN THE PURCHASER AND THE PAYEE. THE TOWN IS NOT OBLIGATED IN ANY MANNER WHATSOEVER TO PLANT A TREE IN FRONT OF ANY PARTICULAR RESIDENTIAL UNIT.

PARK DEVELOPMENT

PURCHASERS ARE ADVISED THAT COMMUNITY USES ARE INTENDED FOR THE PARKLAND IN THE VICINITY OF THE PROPERTY AND THAT SUCH USES MAY RESULT IN INCREASED TRAFFIC ON THE STREETS ADJACENT TO OR IN THE VICINITY OF THE PROPERTY. PURCHASERS ARE FURTHER ADVISED THAT THE PROPERTY MAY BE AFFECTED BY NOISE AND LIGHTING FROM THE PARKLAND WHICH MAY INTERFERE WITH SOME ACTIVITIES OF THE BUILDING OCCUPANTS.

ENCROACHMENTS

PURCHASERS ARE ADVISED THAT ENCROACHMENTS OF ANY KIND ARE NOT PERMITTED ON TO ADJACENT ENVIRONMENTAL LANDS, OPEN SPACE, PARK, STORMWATER, VALLEYLAND, WATER COURSES OR CHANNELS.

VALLEYLAND AND OPEN SPACE DEVELOPMENT AND RECREATION TRAIL SYSTEM

PURCHASERS ARE ADVISED THAT THE TOWN OF RICHMOND HILL INTENDS TO INSTALL OR HAVE INSTALLED TRAIL SYSTEMS FOR RECREATIONAL USE IN LANDS TAKEN BY THE TOWN, THE TORONTO AND REGION CONSERVATION AUTHORITY AND/OR OTHER PUBLIC BODIES FOR VALLEYLANDS AND OPEN SPACE PURPOSES, WHETHER WITHIN, ADJACENT TO OR IN THE VICINITY OF THE PLAN, THAT SUCH TRAILS MAY BE SITUATED WITHIN THOSE LANDS IN LOCATIONS ADJACENT TO OR IN THE VICINITY OF THE PROPERTY AND THAT SUCH USES MAY RESULT IN INCREASED PEDESTRIAN AND NON-MOTORIZED VEHICULAR USE OF THOSE TYPES OF PUBLIC LANDS ADJACENT TO OR IN THE VICINITY OF THE PROPERTY.

NOTICE

Town of Richmond Hill
Future Park Site
For more information Call
Parks, Recreation and Culture Department
(905) 771-8870
No Dumping
By-law No. 218-90 (As Amended)

NOTICE TO PURCHASERS - NOISE

PURCHASERS ARE ADVISED THAT DESPITE THE INCLUSION OF NOISE CONTROL FEATURES WITHIN THE DEVELOPMENT AREA AND WITHIN THE INDIVIDUAL BUILDING UNITS, NOISE LEVELS MAY CONTINUE TO BE OF CONCERN, OCCASIONALLY INTERFERING WITH SOME ACTIVITIES OF THE BUILDING OCCUPANTS.

NOTICE - ALLOCATED SEWAGE CAPACITY

PURCHASERS ARE ADVISED THAT THE TOWN OF RICHMOND HILL HAS ALLOCATED SEWAGE CAPACITY FOR THE LOTS OR BLOCKS ON THE PLAN OF SUBDIVISION SUBJECT TO THE POLICIES ADOPTED BY THE COUNCIL OF THE TOWN FROM TIME TO TIME. ONE OF THOSE POLICIES IS THAT SUCH ALLOCATION MAY BE REVOKED IF THE ASSIGNED CAPACITY IS NOT UTILIZED WITHIN TWO YEARS FROM THE DATE OF ALLOCATION. AVAILABILITY OF SUCH SEWAGE CAPACITY IS PRE-CONDITION OF THE ISSUANCE OF ANY BUILDING PERMITS FOR ANY RESIDENTIAL DWELLING UNITS WITHIN THE PLAN. FOR FURTHER INFORMATION, PLEASE CONTACT, THE TOWN OF RICHMOND HILL ENGINEERING AND PUBLIC WORKS DEPARTMENT AT 771-8800, FILES 19T-98004, PHASE 2 AND 19T-07002.

NOTICE TO PURCHASERS - COLLECTOR ROAD

PURCHASERS ARE ADVISED THAT THIS LOT OR BLOCK FRONTS ONTO OR ABUTS A PUBLIC HIGHWAY DESIGNATED AS A COLLECTOR ROAD. PURCHASERS MAY EXPERIENCE HEAVY TRAFFIC VOLUMES AT TIMES WHICH MAY OCCASIONALLY INTERFERE WITH DRIVEWAY ACCESS AND EGRESS FROM THE PROPERTY.

NOTICE TO PURCHASERS - ENGINEERED FILL OR SPECIAL BUILDING TECHNIQUES

PURCHASERS ARE ADVISED THAT THE PROPERTY MAY HAVE RECEIVED OR MAY RECEIVE ENGINEERED FILL. PURCHASERS ARE FURTHER ADVISED THAT UNLESS THE PROPERTY HAS RECEIVED OR WILL RECEIVE SUCH ENGINEERED FILL, IT MAY REQUIRE SPECIAL BUILDING TECHNIQUES FOR THE FOUNDATION AND/OR SUPERSTRUCTURE OF THE BUILDING(S) ON THE PROPERTY. PURCHASERS ARE FURTHER ADVISED THAT, IN ANY EVENT, SPECIAL BUILDING TECHNIQUES MAY BE REQUIRED TO PROVIDE SUPPORT FOR ANY OTHER STRUCTURES BUILT ON THE PROPERTY, INCLUDING SUCH STRUCTURES AS SWIMMING POOLS AND DECKS.

NOTICE TO PURCHASERS - SUMP PUMPS

PURCHASERS ARE ADVISED THAT AS A RESULT OF THE SHALLOW DEPTH OF THE STORM SEWERS SERVICING THE LANDS WITHIN THE PLAN AND IN THE VICINITY OF THE PLAN, EACH DWELLING UNIT HAS BEEN EQUIPPED WITH AN ELECTRICAL SUMP PUMP. THE

1220

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PURCHASERS ACKNOWLEDGE THAT MAINTENANCE OF THE SUMP PUMP IS AND SHALL REMAIN THE SOLE RESPONSIBILITY OF THE OWNER OF THE DWELLING UNIT FROM TIME TO TIME. THE PURCHASERS ACKNOWLEDGE THAT THE CORPORATION OF THE TOWN OF RICHMOND HILL SHALL NOT BE LIABLE FOR ANY DAMAGES, LOSSES OR COSTS INCURRED IN ANY MANNER WHATSOEVER IN THE EVENT OF FAILURE TO INSTALL SUCH SUMP PUMP, THE REMOVAL OF SUCH SUMP PUMP, THE FAILURE OR INADEQUACY OF SUCH SUMP PUMP, THE FAILURE TO MAINTAIN SUCH SUMP PUMP AND THE FAILURE OF SUCH SUMP PUMP TO PREVENT WATER OR MOISTURE FROM ENTERING OR COLLECTING WITHIN THE DWELLING UNIT FOR ANY REASON WHATSOEVER.

Trust Ledger

Re: Silver Streams Homes (Puccini) Inc. sale to IBRAHIM EL-HAJJ AND
OLENA HAVRYSCHUK of Lot 001 Plan 65M 4331, Richmond Hill - 66
Rossini Drive, Richmond Hill

Closing Date: August 27, 2013

Received Balance Due on Closing

\$556,661.86

Paid

1. Legal Fees and Disbursements and HST-Sale Transaction	\$2,034.00
LSUC Levy	\$ 73.43
Registration of deletion of easement	71.30
Registration Fees-discharges (8)	<u>\$ 570.40</u>
Total	\$ 2,677.85
2. Legal fees re Plan-pro-rated	\$1,695.00
3. Legal costs-extra re Con-Drain-prorated for this lot	847.50
4. Paid to Mortgages a) Bank of Montreal	477,827.00
5. Paid to Chaitons LLP pursuant to Court Order	NIL
6. Hold back for Escrow trade creditors	37,200.25
7. Balance to Silver Streams Homes (Puccini) Inc.:	
a) Net HST:	\$44,354.93
b) unpaid trades	
Gross	\$65,772.29
Shortfall	<u>(42,976.71)</u>
Net	22,795.58
Less Hold back for escrow trades	
As above	<u>(\$37,200.25)</u>
Plus Upgrades	<u>7,311.50</u>
Net	<u>(\$7,093.17)</u>
d) less extra costs	<u>(847.50)</u>
Net	36,414.26
	\$556,661.86

\$556,661.86

E. & O. E.

Approved By:

Silver Streams Homes (Puccini) Inc.

Per: _____

Imran Jinnah-President
I have authority to bind the Corporation

Date: September __, 2013

JACK GREENBERG
Barrister & Solicitor

204-182 Eglinton Avenue East
Toronto, Ontario M4P 1J4

Telephone: (416) 485-8833
Fax: (416) 485-3246
jackgreenberg@greenberglawyers.ca

August 27, 2013

File No. 2013-009-001

Silver Streams Homes (Puccini) Inc.
103 Naughton Blvd.
Richmond Hill, Ontario
L4C 8B3

Dear Sirs:

Re: Silver Streams Homes (Puccini) Inc. sale to IBRAHIM EL-HAJJ AND
OLENA HAVRYSCHUK of Lot 001 Plan 65M 4331, Richmond Hill - 66
Rossini Drive, Richmond Hill

I am pleased to advise that the above-noted transaction was successfully completed on August 27, 2013 and I am pleased to set out my report herein.

AGREEMENT OF PURCHASE AND SALE

Pursuant to the terms of the agreement of purchase and sale, the gross purchase price for the aforementioned lands and premises including upgrades net of Tarrion Compensation was the sum of \$594,162.00. In addition and as provided in the agreement of purchase and sale, you received deposits in the aggregate amount of \$40,000.00 and the purchaser received credit on the statement of adjustments for same.

HST REBATES

Based on the Agreement, you extracted the HST from the price to show the true net price. You prepared the HST Application and I have returned it herewith together with all the supporting documents all executed by the Purchaser so you can claim the rebate. The Purchaser was given credit for the Provincial portion of the HST Rebate of \$24,000.00.

REALTY TAXES

The current year's taxes were adjusted based on the estimated realty taxes of \$2,500.00. Your share up to and including the day before closing was \$1,630.17. As we adjusted on the basis that you will pay \$2,500.00, you received credit for \$869.86 as your overpayment. You must pay the first \$2,500.00 of the realty taxes for 2013.

ADDITIONAL ADJUSTMENTS

The following additional adjustments were made based on the Statement of Adjustments based on the Agreement with the Purchaser

- 1) Tarrion Warranty Enrollment fee of \$1000.00 plus HST for a total of \$1,130.00

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Silver Streams Homes (Puccini) Inc.
Page 2
August 27, 2013

2) Security Deposit: \$ 500.00

BALANCE DUE ON CLOSING

In accordance with the statement of adjustments the balance due on closing was \$556,661.86. The exact source and application of funds is set out on my trust funds application sheet enclosed herewith for your reference but which may be itemized as follows:

1. The Purchaser received credit for the aggregate deposit(s) of \$40,000.00;
2. My legal fees, disbursements and HST were in the amount of \$2,034.00. The Law Society Levy was \$73.45 and the registration costs for the discharges were \$570.40 and there was an extra registration for \$71.30;
3. My pro-rated costs for the Plan registration were \$1,500.00 plus HST of \$195.00;
4. My extra costs for the Con-Drain litigation prorated to this lot were \$847.50;
5. Based on arrangements with the existing mortgagees, the Bank of Montreal received part of the net proceeds in the amount of \$477,827.00 representing their loan advances for this lot;
6. The escrow trade creditor holdback for this lot as per your total creditor list was \$37,200.25 as per the chart attached. I will pay them directly.
7. Based on the current litigation with Con-Drain, the net proceeds based on the formula in the court order were to be paid into court or in trust pending resolution of the action. Prior to closing you provided several lists of the unpaid trades and the last one was accepted in the amount of \$65,772.29. However based on the other numbers there were no funds available to pay into court or trust. There was a shortfall.
8. Based on the chart attached, I am enclosing herewith the sum of \$36,414.26 calculated as follows. The net HST to be incorporated into your obligations concerning HST was \$44,354.93. There was a shortfall of \$42,976.71. The holdback for the escrow trade creditors as per the above was \$37,200.25 which will be paid by me directly. You also are entitled to the upgrades of \$7,311.50. There was also deducted the extra costs for this Con-Drain litigation of \$847.50 prorated to this lot. Kindly ensure these funds are applied accordingly.

In connection with closing, I received the undertaking of the purchaser(s) to readjust all items on the statement of adjustments. Their undertaking in this regard is enclosed herewith. You provided them with a similar undertaking to readjust and in addition to pay all utilities to the date of closing and to provide vacant possession on closing.

MISCELLANEOUS DOCUMENTATION

In connection with the completion of the transaction I have enclosed herewith the following additional documentation which was either delivered or received on closing:

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Silver Streams Homes (Puceln) Inc.
Page 3
August 27, 2013

1. Your Statutory Declaration confirming your residency in Canada under the Income Tax Act and Family Law Matters;
2. Your Direction for Funds and my re-direction of funds;
3. Your Undertaking, Direction and Redirection;

I trust this transaction was completed in accordance with your instructions and to your full satisfaction and that the foregoing report is clear. However, should you have questions with respect to any phase of this transaction please feel free to contact me. I appreciate the opportunity to have been of service to you and look forward to being of further service to you. My receipted statement of account is enclosed.

Personal regards,

Jack Greenberg

JG*lb

Enclosures

JACK GREENBERG
Barrister & Solicitor

204-181 Eglinton Avenue East
 Toronto, Ontario M4P 1P4

Telephone: (416) 488-8833
 Fax: (416) 488-3244
 jackgreenberg@greenberglawyers.ca

August 27, 2013

Silver Streams Homes (Puccini) Inc.
 103 Naughton Blvd.
 Richmond Hill, Ontario
 L4C 8B3

Re: Silver Streams Homes (Puccini) Inc. sale to IBRAHIM EL-HAJJ AND
 OLENA HAVRYSCHUK of Lot 001 Plan 65M 4331, Richmond Hill - 66
 Rossini Drive, Richmond Hill

TO: MY FEES FOR PROFESSIONAL SERVICES RENDERED in connection with the
 foregoing matter including receiving and taking instructions, preparation of all necessary
 documentation, attending to closing, advising you and reporting to you:

MY FEES HEREIN INCLUSIVE OF DISBURSEMENTS	\$1,800.00
HST @ 13%	234.00
<u>Disbursements</u>	
LSUC Levy	73.45
Registrations	
Registration of deletion of easement	71.30
Registration Fees-discharges (8)	\$ 570.40
 TOTAL OUTSTANDING	 \$2,677.85
LESS RECEIVED	(2,677.85)
BALANCE OUTSTANDING	NIL

THIS IS MY RECEIPTED ACCOUNT

Jack Greenberg
 B. & O. E.

Account No. 2013-009-001

HST No. 112714068

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STATEMENT OF ADJUSTMENTS

Vendor: Silver Streams Homes (Puccini) Inc.
 Purchaser: IBRAHIM EL-HAJJ AND OLENA HAVRYSCHUK
 Property: Lot 001, Plan 65M 4331, Richmond Hill - 66 Rossini Drive,
 Richmond Hill
 Adjustment Date: Adjusted as at August 27, 2013 (238 Days)

Sale Price

Agreed Sale Price: \$585,900.00
 + 8,262.00 upgrades net of Tarion Compensation
 \$594,162.00 of \$8,475.00 (incl. HST)
 -HST (68,354.93)
 =Net Sale Price:

Credit Vendor (Net Sale Price):

\$525,807.07

HST ON SALE PRICE

Calculated at 13% of \$525,807.07

Credit Vendor:

\$68,354.93

HST REBATE

24,000.00

HST-REBATE ASSIGNED TO VENDOR

Provincial Component Only

Credit Purchaser:

\$24,000.00

Deposits

Credit Purchaser

\$40,000.00

Taxes: Estimated 2013 \$ 2,500.00

Vendor's portion \$1,630.17

Vendor will pay \$2,500.00

Allow Vendor

869.86

Tarion Warranty Corporation

Registration Number of Vendor: 34331

Pursuant to Schedule "A" Subparagraph 13(a) of Agreement

Enrollment Fee: \$ 1100.00

HST @ 13%: \$ 130

Credit Vendor

1130.00

SECURITY DEPOSIT

Based on Schedule "A" Subparagraph 13 (c)

Credit Vendor

500.00

Balance Due on Closing

payable to Jack Greenberg, in trust

or as he may direct *

\$556,661.86

\$ 620,661.86

\$620,661.86

E. & O. E.

* Any Supplementary tax bills issued after closing are the Purchaser's sole responsibility.

TAB 10

Court File No. CV-13-10362-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

**IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
SILVER STREAMS HOMES INC., SILVER STREAMS HOMES (PUCCINI) INC.,
2148993 ONTARIO INC., 2148990 ONTARIO INC., 2147681 ONTARIO INC.
AND 2147650 ONTARIO INC.**

Applicants

**EIGHTH REPORT TO COURT OF GRANT THORNTON LIMITED,
MONITOR OF THE APPLICANTS UNDER THE
*COMPANIES' CREDITORS ARRANGEMENT ACT***

APRIL 8, 2015



Grant Thornton

**Grant Thornton Limited,
Monitor of the Applicants under the
*Companies' Creditors Arrangement
Act***

Royal Bank Plaza
200 Bay Street, South Tower, 19th Floor
Toronto, Ontario, M5J 2P9

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PURPOSE OF THE EIGHTH REPORT	3
SCOPE AND TERMS OF REFERENCE	5
THE SETTLEMENT AGREEMENT	6

APPENDICES

1. Initial Order dated December 17, 2013
2. Referral Order dated January 8, 2015
3. Settlement Agreement dated February 17, 2015
4. February Lien Claimants' Objection dated February 27, 2015
5. March Lien Claimants' Objection dated March 4, 2015

BACKGROUND INFORMATION

1. Silver Streams Homes Inc. ("**Silver Streams**") is a residential home builder in the Greater Toronto Area.
2. Silver Streams Homes (Puccini) Inc. ("**Puccini**") was incorporated in October 2008 for the purpose of developing and selling homes in a development located at Bathurst St. and King Rd. in Richmond Hill, Ontario (the "**Puccini Project**").
3. Title to the some (but not all) of the lands in phases I, II and III of the Puccini Project is held by 2148993 Ontario Inc. ("**2148993**"), 2148990 Ontario Inc. ("**2148990**"), 2147681 Ontario Inc. ("**2147681**") and 2147650 Ontario Inc. ("**2147650**" and, collectively, the "**Title Holders**"). Silver Streams, Puccini and the Title Holders are collectively referred to as the "**Companies**" or the "**Applicants**".
4. On December 17, 2013, the Companies made an application to the Ontario Superior Court of Justice (Commercial List) (the "**Court**") to commence proceedings under the *Companies' Creditors Arrangement Act* (the "**CCAA Proceedings**"). On that date, the Court issued an order (the "**Initial Order**"), *inter alia*, granting the Companies' the protection of a stay of proceedings until January 16, 2014 and appointing Grant Thornton Limited ("**GTL**") as the Companies' monitor under the CCAA (the "**Monitor**"). A copy of the Initial Order is attached as **Appendix "1"**.

5. On January 16, 2014, April 17, 2014, June 26, 2014, September 23, 2014, and January 8, 2015, the Court issued orders (the "**Extension Orders**"), *inter alia*, extending the stay of proceedings first from January 16, 2014 to April 18, 2014, then from April 18, 2014 to July 3, 2014, then from July 3, 2014 to September 26, 2014, then from September 26, 2014 to January 16, 2015, and finally from January 16, 2015 to July 16, 2015.
6. On January 8, 2015, the Court also issued an order (the "**Referral Order**"), *inter alia*, referring the construction lien claims and other related issues in these CCAA Proceedings to a referee and referring the action bearing Court File No. CV-13-115757-00 (the "**Con-Drain Action**") to a Judge of the Superior Court in Toronto. A copy of the Referral Order is attached as **Appendix "2"**.
7. This report (the "**Eighth Report**") has been prepared by GTL in its capacity as Monitor.

PURPOSE OF THE EIGHTH REPORT

8. The purpose of this Eighth Report is to advise the Court of the Monitor's understanding of the factual matrix surrounding the Settlement Agreement dated February 17, 2015 amongst, *inter alios*, Tarion Warranty Corporation ("**Tarion**"), Imran Jinnah and the Companies (the "**Settlement Agreement**"). A copy of the Settlement Agreement is attached as **Appendix "3"**.

9. Detailed background information concerning the Companies, their stakeholders and these CCAA Proceedings is provided in the affidavit of Imran Jinnah sworn December 11, 2013 (the "**Initial Jinnah Affidavit**"), the affidavit of Imran Jinnah sworn January 10, 2014, the affidavit of Imran Jinnah sworn April 9, 2014, the affidavit of Imran Jinnah sworn June 19, 2014, the affidavit of Imran Jinnah sworn August 5, 2014, the affidavit of Imran Jinnah sworn September 16, 2014, the affidavit of Imran Jinnah sworn November 18, 2014, the affidavit of Imran Jinnah sworn December 17, 2014, the affidavit of Imran Jinnah sworn February 26, 2015 (the "**February Jinnah Affidavit**"), and the affidavit of Imran Jinnah sworn March 25, 2015 (the "**March Jinnah Affidavit**"), all of which have been filed with the Court. Accordingly, the Monitor has not repeated information to this effect in this Eighth Report. Copies of all materials filed with the Court in these CCAA Proceedings are accessible on the Monitor's website at www.GrantThornton.ca/Silverstreams.
10. The February Jinnah Affidavit and the March Jinnah Affidavit were sworn, respectively, to advise of the Settlement Agreement and to support the Applicants' motion for approval of the Settlement Agreement. The Monitor has also received, reviewed and considered the affidavit of Zena Hanson sworn April 2, 2015 (the "**Hanson Affidavit**") and the affidavit of Frank Del Fatti sworn April 6, 2015 (the "**Del Fatti Affidavit**"), both of which were sworn in response to the March Jinnah Affidavit and in opposition to the Settlement Agreement.

SCOPE AND TERMS OF REFERENCE

11. In the course of its mandate, the Monitor has assumed the integrity and truthfulness of the information and explanations presented to it by the Companies and their management, within the context in which such information was presented. To date, nothing has come to the Monitor's attention that would cause it to question the reasonableness of these assumptions. The Monitor has requested that management bring to its attention any significant matters which were not addressed in the course of the Monitor's specific inquiries. Accordingly, this Eighth Report is based solely on the information (financial or otherwise) made available to the Monitor by the Companies.
12. This Eighth Report has been prepared for the use of this Court and the Companies' stakeholders as general information relating to the Companies and to assist the Court in deciding whether to grant the relief sought by the Applicants. Accordingly, the reader is cautioned that this Eighth Report may not be appropriate for any other purpose. The Monitor will not assume responsibility or liability for losses incurred by the reader as a result of the circulation, publication, reproduction or use of this Eighth Report contrary to the provisions of this paragraph.
13. Capitalized terms not defined in this Eighth Report have the meanings ascribed to them in the Initial Jinnah Affidavit.

THE SETTLEMENT AGREEMENT

14. Silver Streams and the Title Holders are registered with Tarion under the *Ontario New Home Warranties Plan Act* (Ontario) (the "**Act**") as vendors, builders or both, as such terms are defined in the Act. In the February Jinnah Affidavit, Mr. Jinnah states that it was his understanding that Puccini was also registered with Tarion as a vendor, which understanding has been communicated to the Court in Mr. Jinnah's previous affidavits filed in these CCAA Proceedings (and referred to above) as well as in the previous reports prepared by the Monitor and filed in these CCAA Proceedings. Both prior and subsequent to the commencement of these CCAA Proceedings, Puccini has acted as a vendor under a number of agreements of purchase with respect to the Puccini Project.
15. In connection with their registrations under the Act, Silver Streams and the Title Holders were required to and did provide letters of credit in the aggregate amount of \$920,000 (the "**Letters of Credit**") and a cash deposit in the amount of \$320,000 in favour of Tarion to secure Silver Streams and the Title Holders' obligations to Tarion under the Act (collectively, the "**Security**"). The Letters of Credit are secured by \$920,000 in cash collateral held on deposit at Bank of Montreal.
16. In the February Jinnah Affidavit, Mr. Jinnah states that in or around September 2014, he learned, for the first time, that contrary to his previous understanding, Puccini was not in fact registered as a vendor under the Act contemporaneously or otherwise with Silver Streams and the Title Holders.

17. On September 3, 2014, a summons was issued to Puccini pursuant to section 24 of the *Provincial Offences Act* (Ontario) (the "**POA Charge**"), which, among other things, charged Puccini with acting as a vendor of a new home without being properly registered under the Act.
18. In December 2014, the Monitor was advised by the Companies of the aforementioned deficiency. On January 9, 2015, the Monitor was asked to review a near final draft of the Settlement Agreement, which draft contemplated the possibility that one or more stakeholders in these CCAA Proceedings would object to the Settlement Agreement and provided a mechanism to bring any such dispute before the Court. Upon review, the Monitor agreed to acknowledge receipt of the Settlement Agreement and communicated to the Applicants and Tarion that it did not object to the parties entering into the agreement on the basis that it was supported by each of Tarion, the Applicants and the Private Mortgagees (as defined in the Referral Order).
19. In the February Jinnah Affidavit, Mr. Jinnah states that: (i) failure to register Puccini as a vendor under the Act was inadvertent; (ii) it was always the Applicants' intention that Puccini be a registered vendor under the Act; and (iii) at all relevant times, he verily believed that Puccini was in fact a registrant under the Act. As of the date of this Eighth Report, the Monitor has not been provided with or made aware of any information that would question the validity or accuracy of these statements.

20. In the February Jinnah Affidavit, Mr. Jinnah further states that: (i) it was always intended by the Applicants, and communicated to the Applicants' stakeholders and the Court in these CCAA Proceedings, that, in order to fulfill its mandate under the Act, Tarion would have recourse and access to the Security for the payment by Tarion of claims made by purchasers against the Applicants under the Act; and (ii) to remedy the issues raised by Puccini not being registered as a vendor under the Act, the Applicants, Mr. Jinnah and Tarion agreed to enter into the Settlement Agreement.
21. The Settlement Agreement provides, amongst other things, that Puccini will assign to Silver Streams all of its rights, title, interest and obligations under the agreements of purchase and sale related to the Puccini Project, which Puccini entered into in its capacity as vendor.
22. The Settlement Agreement remained conditional on, amongst other things, the Applicants advising the service list and the Court of the terms of the Settlement Agreement and requesting that any person wishing to oppose or object to the execution, delivery or performance of the Settlement Agreement serve notice of such objection (the "**Notice of Objection**") by no later than fourteen calendar days from the date on which notice to the service list of the Settlement Agreement was provided. If no such objections were received, the Settlement Agreement provided that the Applicants would perform the Settlement Agreement and take such additional steps and execute such additional documents as may be

necessary for the completion of the transactions contemplated by the Settlement Agreement.

23. If a Notice of Objection were received within fourteen calendar days from the date on which the Settlement Agreement was served on the Service List, the Settlement Agreement provided that the Companies were required to, amongst other things: (i) take steps to seek Court approval of the execution, delivery and performance of the Settlement Agreement; and (ii) request that the Monitor report to the Court on the Settlement Agreement.
24. The Monitor formally acknowledged receipt of the Settlement Agreement on February 4, 2015.
25. On February 26, 2015, the February Jinnah Affidavit was served on the service list. The February Jinnah Affidavit, which attached a copy of the Settlement Agreement, described the relevant terms of the Settlement Agreement, including the objection process described above.
26. On February 27, 2015, a Notice of Objection was served on the Applicants' counsel by counsel to Argo Lumber Inc. and Newmar Window Manufacturing Inc., a copy of which (the "**February Lien Claimants' Objection**") is attached as **Appendix "4"**. The February Line Claimants' Objection requested that the Applicants provide a copy of the POA Charge and related disclosure, and that the objectors may consider withdrawing their objection after receipt and review of such disclosure.

27. On March 4, 2015, a Notice of Objection was served on the service list by counsel to a number of other lien claimants, a copy of which (the "**March Lien Claimants' Objection**") is attached as **Appendix "5"**.
28. On March 6, 2015, counsel for Con-Drain Company (1983) Limited ("**Con-Drain**") advised the service list that Con-Drain also objects to the Settlement Agreement and adopts the grounds for objection set out in the March Lien Claimants' Objection.
29. On March 25, 2015, the Monitor received the March Jinnah Affidavit, which, among other things, responded to the Lien Claimants' Objection by concluding that the Settlement Agreement, if implemented, would restore all stakeholders to the positions in which they would have been had Puccini been properly registered under the Act. The March Jinnah Affidavit also responded to the POA Charge disclosure request, advising that the Applicants' counsel had requested permission from Tarion to release such material, but that Tarion had declined to grant such permission outside the prosecution.
30. On April 6, 2015, the Monitor received the Hanson Affidavit, wherein the affiant suggests that an adverse inference should be drawn from the refusal to provide the POA Charge disclosure, that the conclusion under these circumstances is that Tarion is seeking to obtain an improper preference with respect to the Security and that the Monitor ought to investigate this matter. The Monitor, without having seen the POA Charge disclosure and

having limited powers to compel production of same, can neither agree with nor adequately investigate the position advanced in the Hanson Affidavit.

31. Also on April 6, 2015, the Monitor received the Del Fatti Affidavit, wherein the affiant notes that, but for the Settlement Agreement, the Security and any underlying cash collateral would flow back to the Applicants' estate and be subject to the priorities determined in these CCAA Proceedings. The affiant in the Del Fatti Affidavit also notes that the Settlement Agreement would relieve Mr. Jinnah of his obligations under a guarantee given in favour of Tarion, and that the Settlement Agreement would elevate Tarion from an unsecured party to a secured party. While the Monitor generally agrees with these statements, it also observes that the lien claimants would equally benefit from a windfall but for the Settlement Agreement, having conducted themselves at all relevant times on the basis that Puccini was registered under the Act and that the Security was therefore properly held by Tarion.

All of which is respectfully submitted,

GRANT THORNTON LIMITED,
In its capacity as Monitor of the Applicants
under the *Companies' Creditors Arrangements Act*
and not in any other capacity

Per:


Daniel Sobel, CPA, CA, CIRP
Vice President

TAB 1

Court File No. 12-10362-00-CL
3 25

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

THE HONOURABLE MR.

JUSTICE NEWBOULD

)
)
)

TUESDAY, THE 17TH

DAY OF DECEMBER, 2013

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SILVER
 STREAMS HOMES INC., SILVER STREAMS HOMES (PUCCINI) INC., 2148993
 ONTARIO INC., 2148990 ONTARIO INC., 2147681 ONTARIO INC. and
 2147650 ONTARIO INC.

the "Applicants"

INITIAL ORDER

THIS APPLICATION, made by Silver Streams Homes Inc., Silver Streams Homes (Puccini) Inc., 2148993 Ontario Inc., 2148990 Ontario Inc., 2147681 Ontario Inc. and 2147650 Ontario Inc. (collectively, the "Applicants"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA") was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Imran Jinnah sworn December 11, 2013 and the Exhibits thereto (the "Jinnah Affidavit"), the Proposed Monitor's Report to the Court and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Applicants, Grant Thornton Limited (as the proposed Monitor), counsel for Bank of Montreal, counsel for Foremost Mortgage Corporation, counsel for the private secured lenders, counsel for certain lien claimants, counsel for the Corporation of the Town of Richmond Hill, and such other counsel as are present, no one else appearing although duly served as appears from the affidavit of service of Lynn Lee sworn December 12, 2013 and on reading the consent Grant Thornton Limited to act as the Monitor,

SERVICE

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

2. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at http://www.ontariocourts.ca/scj/practice/practicedirections/toronto/#Commercial_List) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure* and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL <[www.grantthornton.ca/silverstreams]>.

3. **THIS COURT ORDERS** that the E-Service List Keeper and the WebHost (as such terms are defined in the Protocol) for the purpose of this proceeding shall be the Monitor.

3A. **THIS COURT ORDERS** that the sum of \$491,985.33, plus interest accrued thereon, being held in trust by Chaitons LLP pursuant to the orders of the Honourable Madam Justice Lack dated August 15, 2013 and the Endorsement of the Honourable Madam Justice Gilmore dated November 20, 2013 in the Con-Drain Company (1983) Limited action bearing Newmarket court file no. CV-12-115757-00 (the "Con-Drain Action") shall be maintained in trust by Chaitons LLP until further court order or consent of the parties to the Con-Drain Action, and the determination of whether the above noted funds form Property, as defined in paragraph 5 of the Initial Order, shall be determined at a late date.

APPLICATION

4. **THIS COURT ORDERS AND DECLARES** that the Applicants are affiliated debtor companies to which the CCAA applies.

POSSESSION OF PROPERTY AND OPERATIONS

5. **THIS COURT ORDERS** that, subject to paragraph 17 the Applicants shall remain in possession and control of their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"). Subject to further Order of this Court, the Applicants shall continue to carry on business in a manner consistent with the preservation of their business (the "**Business**") and Property. The Applicants shall be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively "**Assistants**") currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for the carrying out of the terms of this Order.

6. **THIS COURT ORDERS** that the Applicants shall be entitled but not required to pay the following expenses whether incurred prior to or after this Order:

- (a) all outstanding and future wages, salaries, employee and pension benefits, vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements; and
- (b) the fees and disbursements of any Assistants retained or employed by the Applicants in respect of these proceedings, at their standard rates and charges.

7. **THIS COURT ORDERS** that, except as otherwise provided to the contrary herein, the Applicants shall be entitled but not required to pay all reasonable expenses incurred by the Applicants in carrying on the Business in the ordinary course on and after the date of this Order, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably necessary for the preservation of the Property or the completion of Phases II and III of the Puccini Project (as defined in the Jinnah Affidavit) including, without limitation, payments on account of insurance, maintenance and security services; and

- (b) payment for goods or services actually supplied to the Applicants following the date of this Order.

8. **THIS COURT ORDERS** that the Applicants shall remit, in accordance with legal requirements, or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, (iii) Quebec Pension Plan, and (iv) income taxes;
- (b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Applicants in connection with the sale of goods and services by the Applicants, but only where such Sales Taxes are accrued or collected after the date of this Order, or where such Sales Taxes were accrued or collected prior to the date of this Order but not required to be remitted until on or after the date of this Order, and
- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Applicants.

9. **THIS COURT ORDERS** that, except as specifically permitted herein, the Applicants are hereby directed, until further Order of this Court: (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Applicants to any of their creditors as of this date; (b) to grant no security interests, trust, liens, charges or encumbrances upon or in respect of any of their Property; and (c) to not grant credit or incur liabilities except in the ordinary course of the Business.

RESTRUCTURING

10. **THIS COURT ORDERS** that the Applicants shall, subject to such requirements as are imposed by the CCAA and such covenants as may be contained in the Definitive Documents (as hereinafter defined), have the right to:

- (a) permanently or temporarily cease, downsize or shut down any of their business or operations,
- (b) terminate the employment of such of their employees or temporarily lay off such of their employees as they deems appropriate;
- (c) pursue all avenues of refinancing of their Business or Property, in whole or part, subject to prior approval of this Court being obtained before any material refinancing; and
- (d) complete the construction and sale of the remaining 10 homes in Phases II and III of the Puccini Project with the approval of the Monitor in respect of all sales made in the ordinary course of the Applicants' business and otherwise with prior Court approval,

all of the foregoing to permit the Applicants to proceed with the completion of Phases II and III of the Puccini Project (the "**Restructuring**").

NO PROCEEDINGS AGAINST THE APPLICANTS OR THE PROPERTY

11. **THIS COURT ORDERS** that until and including January 16, 2014, or such later date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**") shall be commenced or continued against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, except with the written consent of the Applicants and the Monitor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Applicants or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court, including the action commenced in Newmarket, Ontario by Con-Drain Company (1983) Limited against certain Applicants and others bearing Court File Number CV-13-115757-00.

NO EXERCISE OF RIGHTS OR REMEDIES

12. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Applicants or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Applicants and the Monitor, or leave of this Court, provided that nothing in this Order shall (i) empower the Applicants to carry on any business which the Applicants are not lawfully entitled to carry on, (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA, (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 RIGHTS

13. **THIS COURT ORDERS** that during the Stay Period, 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 Applicants, except with the written consent of the Applicants and the Monitor, or leave of this Court.

CONTINUATION OF SERVICES

14. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Applicants 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 Business or the Applicants, 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 Applicants, and that the Applicants shall be entitled to the continued use of their current premises, 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 Applicants in accordance with normal payment practices of the Applicants or such other practices as may be

agreed upon by the supplier or service provider and each of the Applicants and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

15. **THIS COURT ORDERS** that, notwithstanding anything else in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of lease or licensed property or other valuable consideration provided on or after the date of this Order, nor shall any Person be under any obligation on or after the date of this Order to advance or re-advance any monies or otherwise extend any credit to the Applicants. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

16. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Applicants with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Applicants whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Applicants, if one is filed, is sanctioned by this Court or is refused by the creditors of the Applicants or this Court.

DIRECTORS' AND OFFICERS' INDEMNIFICATION

17. **THIS COURT ORDERS** that the Applicants shall indemnify their directors and officers against obligations and liabilities that they may incur as directors or officers of the Applicants after the commencement of the within proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

APPOINTMENT OF MONITOR

18. **THIS COURT ORDERS** that Grant Thornton Limited is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs

of the Applicants with the powers and obligations set out in the CCAA or set forth herein and that the Applicants and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Applicants pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

19. **THIS COURT ORDERS** that the Monitor, in addition to its prescribed rights and obligations under the CCAA, is hereby directed and empowered to:

- (a) monitor the Applicants' receipts and disbursements;
- (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to the proceedings herein;
- (c) assist the Applicants, to the extent required by the Applicants, in their dissemination, to the DIP Lender (as defined below) and its counsel on a periodic basis of financial and other information as agreed to between the Applicants and the DIP Lender which may be used in these proceedings including reporting on a basis to be agreed with the DIP Lender;
- (d) advise the Applicants in the preparation of the Applicants' cash flow statements and reporting, which information shall be reviewed with the Monitor and delivered to the DIP Lender and its counsel on a periodic basis or provided to the Court as required;
- (e) to assist the Applicants with the Restructuring;
- (f) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Applicants, to the extent that is necessary to adequately assess the Applicants' business and financial affairs or to perform its duties arising under this Order;

- (g) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order;
- (h) perform the tasks requested to be performed by the Monitor under the DIP Term Sheet;
- (i) to advise and assist the Applicants in their negotiations with their stakeholders;
- (j) perform such other duties as are required by this Order or by this Court from time to time; and
- (k) in the name and/or for the benefit of the Applicants, to exercise control over the receipts, disbursements and bank accounts of the Applicants and receive and collect all monies and accounts of the Applicants in respect of the Property.

20. **THIS COURT ORDERS** that, subject to paragraph 17(k) of this Order, the Monitor shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

21. **THIS COURT ORDERS** that nothing herein contained shall require the Monitor 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 Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor'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.

22. **THIS COURT ORDERS** that the Monitor shall provide any creditor of the Applicants and the DIP Lender with information provided by the Applicants in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor has been advised by the Applicants is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Applicants may agree.

23. **THIS COURT ORDERS** that, in addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Monitor by the CCAA or any applicable legislation.

24. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and counsel to the Applicants shall be paid their reasonable fees and disbursements, incurred both before and after the making of this Order, in each case at their standard rates and charges, by the Applicants as part of the costs of these proceedings. The Applicants are hereby authorized and directed to pay the accounts of the Monitor, counsel for the Monitor and counsel for the Applicants on a monthly basis upon receipt of an invoice.

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

26. **THIS COURT ORDERS** that the Monitor, counsel to the Monitor and the Applicants' counsel shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of \$500,000 as security for their professional fees and disbursements incurred at the standard rates and charges of the Monitor and such counsel, both before and after the making of this Order in respect of

these proceedings. The Administration Charge shall have the priority set out in paragraphs 31 and 33 hereof.

DIP FINANCING

27. **THIS COURT ORDERS** that the Applicants are hereby authorized and empowered to obtain and borrow under a credit facility from Sandall Investments Limited (the "**DIP Lender**") in order to finance the Applicants' working capital requirements, including the cost of completing Phases II and III of the Puccini Project and the costs of these proceedings, provided that borrowings under such credit facility shall not exceed the principal amount of \$1,000,000 unless permitted by further Order of this Court.

28. **THIS COURT ORDERS** that such credit facility shall be on the terms and subject to the conditions set forth in the term sheet among the Applicants and the DIP Lender dated as of December 11, 2013 (the "**Term Sheet**"), filed.

29. **THIS COURT ORDERS** that the Applicants are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, security documents, guarantees and other definitive documents (collectively, the "**Definitive Documents**"), as are contemplated by the Term Sheet or as may be reasonably required by the DIP Lender pursuant to the terms thereof, and the Applicants are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities and obligations to the DIP Lender under and pursuant to the Term Sheet and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

30. **THIS COURT ORDERS** that the DIP Lender shall be entitled to the benefit of and is hereby granted a charge (the "**DIP Lender's Charge**") on the Property, which DIP Lender's Charge shall not secure an obligation that exists before this Order is made. The DIP Lender's Charge shall have the priority set out in paragraphs 31 and 33 hereof.

31. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order:

- (a) the DIP Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the DIP Lender's Charge or any of the Definitive Documents;

- (b) upon the occurrence of an event of default under the Definitive Documents or the DIP Lender's Charge, the DIP Lender may immediately terminate the facility and, upon seeking an Order of the Court on 5 days notice to the Applicants and the Monitor, may exercise any and all of its rights and remedies against the Applicants or the Property under or pursuant to the Term Sheet, Definitive Documents and the DIP Lender's Charge, including without limitation, to apply to this Court for the appointment of a receiver over the Property; and
- (c) the foregoing rights and remedies of the DIP Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver, receiver and manager or lien trustee of the Applicants or the Property.

32. **THIS COURT ORDERS AND DECLARES** that the DIP Lender shall be treated as unaffected in any plan of arrangement or compromise filed by the Applicants under the CCAA with respect to any advances made under the Definitive Documents.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

33. **THIS COURT ORDERS** that the priorities of the Administration Charge and the DIP Lender's Charge, as among them, shall be as follows:

First – Administration Charge (to the maximum amount of \$500,000); and

Second – DIP Lender's Charge.

34. **THIS COURT ORDERS** that the filing, registration or perfection of the Administration Charge or the DIP Lender's Charge (collectively, the "Charges") shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

35. **THIS COURT ORDERS** that each of the Administration Charge and the DIP Lender's Charge (all as constituted and defined herein) shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges, construction

liens (whether or not perfected or preserved) and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.

36. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Applicants shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, any of the Administration Charge or the DIP Lender's Charge, unless the Applicants also obtain the prior written consent of the Monitor, the DIP Lender and the beneficiaries of the Administration Charge, or further Order of this Court.

37. **THIS COURT ORDERS** that the Administration Charge, the Term Sheet, the Definitive Documents and the DIP Lender's Charge shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") and/or the DIP Lender thereunder shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Applicants, and notwithstanding any provision to the contrary in any Agreement:

- (a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Term Sheet or the Definitive Documents shall create or be deemed to constitute a breach by the Applicants of any Agreement to which they are a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Applicants entering into the Term Sheet, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and
- (c) the payments made by the Applicants pursuant to this Order, the Term Sheet or the Definitive Documents, and the granting of the Charges, do not and will not constitute

preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

SERVICE AND NOTICE

38. **THIS COURT ORDERS** that the Monitor shall (i) without delay, publish in the Toronto Star or the Globe and Mail a notice containing the information prescribed under the CCAA, (ii) within five days after the date of this Order, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Applicants of more than \$1000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder.

39. **THIS COURT ORDERS** that the Applicants and the Monitor be at liberty to serve 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 electronic transmission to the Applicants' creditors or other interested parties at their respective addresses as last shown on the records of the Applicants and that any such service or notice by courier, personal delivery or electronic 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.

40. **THIS COURT ORDERS** that the Applicants, the Monitor, and any party who has filed a Notice of Appearance may serve any court materials in these proceedings by e-mailing a PDF or other electronic copy of such materials to counsels' email addresses as recorded on the Service List from time to time, and the Monitor may post a copy of any or all such materials on its website at www.grantthornton.ca/silverstreams.

GENERAL

41. **THIS COURT ORDERS** that the Applicants or the Monitor may from time to time apply to this Court for advice and directions in the discharge of their powers and duties hereunder.

42. **THIS COURT ORDERS** that nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, a trustee in bankruptcy or a lien trustee of the Applicants, the Business or the Property.

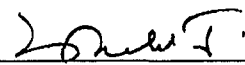
43. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States, to give effect to this Order and to assist the Applicants, the Monitor and their respective agents in carrying out the terms of this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

44. **THIS COURT ORDERS** that each of the Applicants and the Monitor 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 Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

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

46. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard/Daylight Time on the date of this Order.

ENTERED IN PROCEEDINGS AT TORONTO
CN / BOOK NO:
LE / DANS LE REGISTRE NO.:



16046568.2



DEC 17 2013

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SILVER STREAMS HOMES INC., SILVER STREAMS HOMES (PUCCINI) INC., 2148993 ONTARIO INC., 2148990 ONTARIO INC., 2147681 ONTARIO INC. AND 2147650 ONTARIO INC.

Court File No. 13-10362-00-CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceedings commenced at TORONTO

INITIAL ORDER

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Lawyers for the Applicants

TAB 2

Court File No. 13-10362-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.

) THURSDAY, THE 8TH

JUSTICE NEWBOULD

) DAY OF JANUARY, 2015

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**



**IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF
SILVER STREAMS HOMES INC., SILVER STREAMS HOMES (PUCCINI) INC.,
2148993 ONTARIO INC., 2148990 ONTARIO INC., 2147681 ONTARIO INC. and
2147650 ONTARIO INC.**

Applicants

ORDER

THIS MOTION, made by Grant Thornton Limited, in its capacity as the Court-appointed monitor of the Applicants (in such capacity, the "**Monitor**"), for an Order, among other things, referring the construction lien claims and other related issues in these proceedings (collectively, the "**Construction Claims**") to a referee (the "**Referee**"), and referring the action bearing Court File No. CV-13-115757-00 (the "**Con-Drain Action**") to a Judge of the Commercial List, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the Seventh Report of the Monitor dated December 19, 2014, the consent of lien claimants (the "**Lien Claimants**") #s 1 through 11 (as more specifically listed and identified in **Schedule "A"** attached hereto), the consent of the Private Mortgagees and the Mortgagees (as listed in **Schedule "B"** attached hereto), and the consent of the proposed Referee, and on hearing the submissions of counsel for the Monitor, counsel for the Applicants, ~~counsel for certain of the Lien Claimants, counsel for certain of the Private Mortgagees, and~~ ~~counsel for certain of the Mortgagees~~, no one appearing for the unsecured claimants (the "**Unsecured Claimants**") (as more specifically listed and identified in **Schedule "C"** attached

hereto) (together with the Lien Claimants, the "Claimants") or any other person on the service list, although duly served as appears from the affidavit of Susy Moniz sworn December 22, 2014, filed,

1. **THIS COURT ORDERS** that the time for service and filing of the notice of motion and the motion record is hereby abridged and validated so that this motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that the following issues with respect to the Construction Claims be and are referred to Duncan Glaholt, who shall act as the Referee:

- (a) the validity and, if necessary, quantum, of the Construction Claims filed by the Claimants;
- (b) the determination of whether the Private Mortgagees are Statutory Owners (as defined in the *Construction Lien Act*, R.S.O. 1990, c. C.30, as amended (the "Act")), and, if so, the determination of their liability as Statutory Owners to the Lien Claimants;
- (c) the liability of the Private Mortgagees and Mortgagees with respect to any deficiency in holdback to the claims of the Lien Claimants;
- (d) the determination of priorities as amongst the Claimants regarding their claims as against the Claimants, the Private Mortgagees and Mortgagees; and
- (e) any ancillary or peripheral issues that need to be determined in order for the Referee to properly complete its mandate, including any and all issues regarding interest and costs.

3. **THIS COURT ORDERS** that the Referee's determination in respect of the issues enumerated in paragraph 2 above shall be set out in a report (the "Report/Award"), which shall be served on the Service List in these proceedings and filed with the Court, and that the Report/Award shall bind any and all affected parties without further confirmation by this Court. For greater certainty, each and every party that filed a claim against one or more of the Applicants in the present proceedings shall be deemed to be an affected party of the

Report/Award. Notwithstanding the foregoing, any and all affected parties shall maintain their right to appeal the Report/Award to the Divisional Court in accordance with the Act.

4. **THIS COURT ORDERS** that the anticipated costs of the Referee, up to the amount of \$100,000.00, shall be funded equally, and in advance of the Referee commencing its mandate, by the Private Mortgagees (50%) and the Lien Claimants (50%, such that costs shall be borne by each Lien Claimant on a pro rata basis, as calculated in **Schedule "A"** hereto), and that any additional costs of the Referee shall be secured by the Administration Charge (as defined in the Initial Order issued on December 17, 2013 in these proceedings) and paid by the Monitor (collectively, the "**Referee's Costs**"). Notwithstanding the above, the Referee shall maintain the right to assess costs in the Report/Award against any party, including, without limitation, the right to reallocate the Referee's Costs, and any such assessment shall attract the same deference and appeal rights as provided in paragraph 3 of this Order.

5. **THIS COURT ORDERS** that should a Lien Claimant refuse or neglect to pay its pro rata share of costs (a "**Defaulting Lien Claimant**"), then any other Lien Claimant shall be at liberty to advance the costs payable by the Defaulting Lien Claimant and shall be entitled to twice the amount advanced, which repayment shall form a first charge against any sums found to be due and payable to the Defaulting Lien Claimant and which sum shall be repaid before the Defaulting Lien Claimant receives any proceeds under this process.

6. **THIS COURT ORDERS** that the Con-Drain Action shall be transferred from the Superior Court of Justice in Newmarket, Ontario and shall be heard by a Judge of the ~~Commercial List~~ ^{Superior Court} in Toronto, separate from the present proceedings and without the participation of the Monitor, but that the funds in dispute in the Con-Drain Action, which are currently held in the trust account of Chaitons LLP (the "**Chaitons Trust Account**"), shall not be released or distributed from the Chaitons Trust Account without a further Order of this Court sitting in the context of the present proceedings.

FILED
JAN 8 2015
JAN 8 2015

[Signature]

JAN 8 2015

[Signature]

SCHEDULE "A"

Lien Claimant		Court File No.	Lien Amount (\$)	Lien Registration No.	% of Total Lien Amount Claimed by all Lien Claimants
1.	Con-Drain Company (1983) Limited	CV-13-116355-00	94,837	YR2016863	2.6%
2.	Pilbro III Inc.	CV-13-116840-00	554,354	YR2056986	15.5%
3.	Medi Group Incorporated	CV-13-116838-00	521,675	YR2057173	14.6%
4.	Cardell Flooring Ltd.	CV-13-116835-00	94,922	YR2057568	2.6%
5.	Foremont Drywall Inc.; 1382479 Ontario Inc.; 1382503 Ontario Inc.; 2203579 Ontario Inc. c/o Foremont Drywall Contracting	CV-13-116837-00	434,578	YR2057675	12.1%
6.	Canadian Concrete Forming Limited	CV-13-116834-00	216,202	YR2057676	6.0%
7.	Pave Plumbing & Heating Inc.	CV-13-116839-00	227,303	YR2057677	6.3%
8.	E.D. Carpenters Ltd.	CV-13-116836-00	328,674	YR2058240	9.2%
9.	Solo Electric Ltd.	CV-13-116841-00	186,364	YR2058688	5.2%
10.	1865721 Ontario Inc.	CV-13-116833-00	91,519	YR2059379	2.6%
11.	GM Exterior Inc.	CV-13-117058-00	46,559	YR2062198	1.3%
12.	Giancola Aluminum Contractors Inc.	CV-13-117059-00	82,579	YR2062199	2.3%
13.	Renova Recycling (2000) Inc.	CV-14-117811-00	29,392	YR2060384	0.8%
14.	Trudel & Sons Roofing Ltd.	CV-14-117658-00	31,745	YR2073073	0.9%
15.	L.I.U.N.A. Local 183 et al. (Massimo Digiovani as agent)	CV-13-117071-00	22,568	YR2050961	0.6%

16.	Argo Lumber Inc.	CV-13-116990-00	135,060	YR2048904	3.8%
17.	Newmar Window Manufacturing Inc.	CV-13-116991-00	67,793	YR2050277	1.9%
18.	The King-Con Corporation	CV-13-116857-00	104,574	YR2049079	2.9%
19.	The Sanderson-Harold Company Ltd. (Paris Kitchens)	Not available as at the date hereof	203,870	YR2058638	5.7%
20.	669857 Ontario Inc. o/a Alma Mechanical	CV-13-117214-00	108,287	YR2060246	3.0%
TOTAL			3,582,855		100.00%

SCHEDULE "B"**Private Mortgagees**

1. Puccini Mortgage Corp.
2. DaPaul Management Limited
3. 388242 Ontario Limited
4. 53 Puccini Mortgage Corp.
5. Nastell Investments Limited
6. Castle Lane Design Group Inc.

Mortgagees

1. Bank of Montreal
2. Foremost Mortgage Holding Corporation
3. Home Trust Company

SCHEDULE "C"

Claimant		Amount (\$)
1.	J.S. Construction	18,750
2.	Benzi General Contracting	6,106
3.	Krcmar Surveyors Ltd.	9,287
4.	Quality Door Systems Inc.	20,724
5.	ConelCo Utility Contractors	3,073
6.	MAS Engineering (part of Cole Engineering)	4,379
7.	J.J. Home Products	28,670
8.	TorOnCa Fence and Deck	24,860
9.	Dream Work Canada Inc. o/a Stone Factory	91,435
10.	General Home Built-In Systems Ltd.	33,594
11.	ConelCo Utility Contractors	3,073
12.	Argyle Flooring*	*129,516
TOTAL		373,467

*Denotes a late claim filed after the deadline of February 14, 2014.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SILVER STREAMS HOMES INC., SILVER
STREAMS HOME (PUCCINI) INC., 2148993 ONTARIO INC., 2147681 ONTARIO INC. AND 2147650
ONTARIO INC.

Court File No. CV-13-10362-00CL

ONTARIO SUPERIOR COURT OF JUSTICE COMMERCIAL LIST Proceeding commenced at Toronto	
ORDER	
AIRD & BERLIS LLP Barristers and Solicitors Brookfield Place 181 Bay Street, Suite 1800 Toronto, ON M5J 2T9 Steven L. Graff (LSUC # 31871V) Tel: 416.865.7726 / Fax: 416.863.1515 Email: sgraff@airdberlis.com Ian Aversa (LSUC # 55449N) Tel: 416.865.3082 / Fax: 416.863.1515 Email: iaversa@airdberlis.com Jeremy Nemers (LSUC # 66410Q) Tel: 416.865.7724 / Fax: 416.863.1515 Email: jnemers@airdberlis.com <i>Lawyers for Grant Thornton Limited, in its capacity as the Court-</i> <i>appointed Monitor of the Applicants</i>	

TAB 3

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT is entered into as of the 17th day of February, 2015.

AMONG:

TARION WARRANTY CORPORATION

("Tarion")

- and -

SILVER STREAMS HOMES INC.

("Homes")

- and -

SILVER STREAMS HOMES (PUCCINI) INC.

("Puccini")

- and -

2148993 ONTARIO INC.

("2148993")

- and -

2148990 ONTARIO INC.

("2148990")

- and -

2147681 ONTARIO INC.

("2147681")

- and -

2147650 ONTARIO INC.

("2147650")

- and -

2148991 ONTARIO INC.

("2148991")

- and -

IMRAM JINNAH

("Jinnah", and all such parties and each person executing a Joinder Agreement (as defined below), individually, a "Party" and, collectively, the "Parties").

RECITALS:

A. Beginning in 2004, certain entities for which Jinnah acted as signing officer registered with Tarion under the *Ontario New Home Warranties Plan Act*, R.S.O. 1990, c. O. 31 (the "Act") as vendors, builders or both vendors and builders as such terms are defined in the Act (collectively, the "Silver Streams Registrants"), including, without limitation, as follows:

1. Homes' registration was approved and became effective on May 10, 2004;
2. 2147650's registration was approved and became effective on May 27, 2010;
3. 2148991's registration was approved and became effective on May 27, 2010;
4. 2148990's registration was approved and became effective on May 27, 2010;
5. 2148993's registration was approved and became effective on May 27, 2010;
and
6. 2147681's registration was approved and became effective on May 27, 2010.

B. By virtue of Jinnah's and the Silver Streams Registrants' misunderstanding, Puccini was not registered under the Act contemporaneously or otherwise with the Silver Streams Registrants, despite Jinnah and the Silver Streams Registrants at all times intending that Puccini be a registrant under the Act, and verily believing that Puccini was a registrant under the Act.

C. In connection with their registrations, the Silver Streams Registrants were required to, and did, provide security to Tarion in the aggregate amount of \$1,240,000, as follows:

1. Letter of Credit in favour of Tarion
Issuing Bank: Bank of Montreal
Number: BMTO365621OS
Amount: \$250,000
Date: April 12, 2012
2. Letter of Credit in favour of Tarion
Issuing Bank: Bank of Montreal
Number: BMTO313560OS
Amount: \$400,000
Date: November 12, 2010

3. Letter of Credit in favour of Tarion
Issuing Bank: Bank of Montreal
Number: BMT0241737OS
Amount: \$270,000
Date: January 13, 2009
4. Cash Deposit in favour of Tarion
Amount: \$320,000

(the above-referenced letters of credit, the "Letters of Credit", the above-referenced cash deposit, the "Cash Deposit", and the Letters of Credit and Cash Deposit, collectively, the "Security").

D. Jinnah and the Silver Streams Registrants at all times intended that Tarion would have recourse and access to the Security for the payment by Tarion out of the Guarantee Fund established under the Act for valid claims made by purchasers in connection with any properties for which Puccini acted as vendor under agreements of purchase and sale.

E. On December 17, 2013, Homes, Puccini, 2148993, 2148990, 2147681 and 2147650 (collectively, the "CCAA Debtors") sought, and received, protection from their creditors under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 pursuant to an Initial Order of the Ontario Superior Court of Justice (Commercial List) (the "Court", and such proceedings, the "CCAA Proceedings"), and Grant Thornton Limited was appointed as Monitor of the CCAA Debtors in the CCAA Proceedings (in such capacity, the "Monitor").

F. Despite not being registered under the Act, both prior and subsequent to the commencement of the CCAA Proceedings, Puccini acted as vendor under certain purchase agreements (the "Purchase Agreements") in respect of certain new home sales (the "Puccini Sales"), as set out on Schedule "A" hereto.

G. Since the commencement of the CCAA Proceedings, Tarion has received, assessed and paid out of the Guarantee Fund certain claims made by purchasers in connection with the Purchase Agreements and Puccini Sales, as set out on Schedule "B" hereto (the "Claims to Date"), and may receive, assess and pay out of the Guarantee Fund additional claims (the "Future Claims", and together with the Claims to Date, the "Puccini Claims").

H. On September 3, 2014, at the behest of Tarion, in its regulatory capacity as the Registrar under the Act, a Summons was issued to Puccini (the "POA Charge") pursuant to section 24 of the *Provincial Offences Act*, R.S.O. 1990, c. P. 33 in respect of Puccini's offences under section 22 of the POA, specifically Puccini's acting as vendor of a new home without being properly registered pursuant to the Act. For greater certainty, one of the purposes of this settlement agreement (the "Agreement") is to resolve the POA Charge in accordance with the terms and conditions of this Agreement.

I. The Parties hereto have agreed to settle the above issues subject to the terms and conditions of this Agreement.

NOW THEREFORE, for good and valuable consideration and the sum of TEN DOLLARS (\$10.00) of lawful money of Canada paid by each of the Parties hereto to the other (the receipt and sufficiency thereof being hereby acknowledged), the Parties hereto hereby agree together as follows:

AGREEMENT:

1. The Parties hereto acknowledge and confirm the accuracy and validity of all the above Recitals.

2. As promptly as possible, but in no event later than the date that is fourteen calendar days after the date upon which this Agreement is entered into by the Parties, the CCAA Debtors shall serve on the CCAA Debtors' service list as supplemented with such additional parties as Tarion may reasonably request (the "Service List") an affidavit (the "Agreement Affidavit") and shall file the Agreement Affidavit with the Court. The Agreement Affidavit shall, *inter alia*: (a) describe this Agreement; (b) advise the Court, creditors and other interested parties of: (i) the CCAA Debtors' execution, delivery and performance of this Agreement; and (ii) the Monitor's receipt of this Agreement; and (c) request that any person wishing to oppose, or object to, the CCAA Debtors' execution, delivery or performance of this Agreement shall serve notice of such opposition or objection (a "Notice of Objection") on the Service List by no later than fourteen calendar days from the date on which the Agreement Affidavit is served on the Service List. For greater certainty, the service of a Notice of Objection shall be considered an Objection (as defined below).

3. If in their discretion, acting reasonably, each of Tarion and each of the CCAA Debtors determine that any person opposes, or objects to, the CCAA Debtors' execution, delivery or performance of this Agreement or takes any action that would be detrimental to the implementation of this Agreement (each, an "Objection"), then the CCAA Debtors agree to take the following actions:

- (a) The CCAA Debtors shall as promptly as possible, but in no event later than the date that is the later of: (i) ten calendar days after an Objection; and (ii) the earliest date that the Court has available for a 9:30 a.m. scheduling appointment, attend at a 9:30 a.m. scheduling appointment before the Court (the "Scheduling Appointment") in order to schedule the Agreement Approval Motion (as defined below).
- (b) The CCAA Debtors shall as promptly as possible, but in no event later than the date that is seven calendar days after the Scheduling Appointment, serve a motion record including a notice of motion and affidavit, including a draft Agreement Approval Order (as defined below) on the CCAA Debtors' service list as supplemented with such additional Parties as Tarion may reasonably request (the "Agreement Approval Motion") and shall file such motion record with the Court seeking an order (as granted, the "Agreement Approval Order") of the Court, approving of the execution, delivery and performance of this Agreement. The Agreement Approval Order shall be in the form attached as

Schedule "C" hereto, with only such changes as the CCAA Debtors and Tarion shall approve in their reasonable discretion.

- (c) The CCAA Debtors shall request that the Monitor report to the Court on this Agreement.
- (d) The CCAA Debtors shall use their best efforts to obtain Court approval of the Agreement Approval Order.
- (e) If the Agreement Approval Order shall be appealed by any person (or an application for certiorari or motion for leave to appeal, rehearing, re-argument, variation or vacating or stay shall be filed with respect thereto), the CCAA Debtors agree to take all reasonable steps, and use their reasonable best efforts, including incurring reasonable legal expenses, to defend against such appeal, application or motion, and Tarion agrees to cooperate in such efforts. The Parties hereby agree to use their reasonable best efforts to obtain an expedited resolution of such appeal, application or motion; provided, however, that, subject to the conditions set forth herein, nothing shall preclude the Parties from consummating the transactions contemplated hereby if the Agreement Approval Order shall have been entered but shall not have become an order: (a) as to which no appeal, notice of appeal, motion for leave to appeal, motion to amend, vacate or make additional findings of fact, motion to alter or amend judgment, motion for rehearing, amendment, vacatur, additional findings or alteration or amendment of judgment or motion for new trial has been timely filed or, if any of the foregoing has been timely filed, it has been disposed of in a manner that upholds and affirms the Agreement Approval Order, without the possibility for further appeal or rehearing thereon; (b) as to which the time for instituting or filing an appeal, motion for rehearing or motion for new trial shall have expired; and (c) as to which no stay is in effect (a "Final Order"), or require the Parties to do so unless they mutually so agree.

4. The CCAA Debtors and Tarion shall cooperate with the filing of the Agreement Affidavit and, to the extent necessary, the filing of the Agreement Approval Motion and obtaining entry of the Agreement Approval Order. The CCAA Debtors and Tarion shall each use their best efforts to: (a) address the concerns of the Court, any creditor or any other interested party with respect to the CCAA Debtors' execution, delivery and performance of this Agreement; and (b) obtain an expedited resolution of any oppositions or objections to the CCAA Debtors' execution, delivery and performance of this Agreement.

5. The CCAA Debtors shall deliver to Tarion prior to filing, and as early in advance as is practicable to permit adequate and reasonable time for Tarion and its counsel to review and comment, copies of all proposed motions, affidavits, notices, statements, schedules, applications, reports and other material papers that are required to be filed by the CCAA Debtors pursuant to this Agreement, any relief requested in connection therewith and any objections thereto.

6. This Agreement shall only become effective upon the date (the "Effective Settlement Date") that all of the following conditions precedent have been satisfied: (a) the Agreement has been duly executed and delivered by the Parties and its receipt acknowledged by the Monitor; and (b) fourteen calendar days shall have elapsed from the date on which the Agreement Affidavit is served on the CCAA Debtors' service list; provided, however, that in the event that the CCAA Debtors are required to take the steps contemplated in Section 3 hereof, the Effective Settlement Date shall be the date upon which the Court shall have granted the Agreement Approval Order and such order shall be a Final Order. The Parties acknowledge and agree that this Agreement will have no force and effect and shall become null and void if the Effective Settlement Date does not occur prior to March 31, 2015, unless the Parties otherwise agree in writing.

7. Prior to the Effective Settlement Date, subject to the terms and conditions of this Agreement, each of the Parties hereto shall use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, and to cooperate with each other in order to do or cause to be done, all things necessary, proper or advisable under applicable law to consummate the transactions contemplated by this Agreement as soon as practicable and cause the fulfillment at the earliest practicable date of the conditions to the Parties' obligations to consummate the transactions contemplated by this Agreement.

8. Upon the Effective Settlement Date, Homes and Puccini shall duly execute and deliver the assignment and assumption agreement (the "Assignment and Assumption Agreement") in the form attached as Schedule "D" hereto.

9. Forthwith following the Effective Settlement Date, Tarion shall cause the POA Charge to be dismissed or withdrawn on a without costs basis. In the event that the Effective Settlement Date does not occur prior to the return appearance in the POA Charge proceedings that is scheduled for February 20, 2015, Tarion shall consent to an adjournment of such appearance on such terms as to be agreed between Tarion and Puccini, each acting reasonably.

10. Forthwith following the final determination of the Puccini Claims by Tarion, including, *inter alia*, the receipt, assessment and payment out of the Guarantee Fund of all Puccini Claims and Tarion's corresponding realization on the Security and personal guarantees (the "Personal Guarantees"), or any part thereof, that were previously provided by Jinnah in connection with the registration under the Act of the Silver Streams Registrants, Tarion shall release Jinnah from the balance of the Personal Guarantees.

11. Without limiting the foregoing, on and after the Effective Settlement Date, each party shall cooperate with the other Parties, without any further consideration, to cause to be executed and delivered, all instruments, including instruments of conveyance, novations, assignment and transfer, and to make all filings with, and to obtain all consents, under any permit, license, agreement, indenture or other instrument or regulation, and to take all such other actions as any of the Parties may reasonably request any other Parties to take from time to time, consistent with the terms of this Agreement, in order to effectuate the provisions and purposes of this Agreement and the transactions contemplated thereby, including, without limitation, in respect of: (a) the Puccini Claims; (b) the Purchase Agreements; (c) the POA

Charge; (d) the Security; (e) the assignment by Puccini, and the assumption by Homes, of the Purchase Agreements; and (f) the provision to Tarion of recourse, and access, to the Security in connection with the Puccini Claims.

12. If in its sole discretion, acting reasonably, Tarion determines that it is necessary in order to give effect to this Agreement for any Silver Streams Registrants that are not Parties to this Agreement (each, a "Joining Party") to execute a joinder agreement (the "Joinder Agreement") in the form attached as Schedule "E" hereto, with such changes thereto as are necessary or desirable to comply with the requirements of this Agreement, the other Parties hereto shall cause each such Joining Party to execute such Joinder Agreement.

13. The Parties hereto shall bear their own costs and expenses, including legal costs, respecting this Agreement and its implementation.

14. Time shall be of the essence of this Agreement and of each and every provision hereof.

15. This Agreement shall be construed and enforced in accordance with, and the rights of the Parties shall be governed by, the laws of the Province of Ontario and of Canada applicable therein. The Parties hereto irrevocably attorn to the jurisdiction of the Court in respect of the subject matter of this Agreement and all documents entered into thereunder.

16. This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.

17. This Agreement constitutes the entire agreement between the Parties hereto in relation to the subject matter hereof and supersedes all prior agreements, proposals, discussions and representations, whether oral or written, between the Parties relating thereto.

18. Each of the Parties hereto shall promptly do, make, execute, deliver or cause to be done, made, executed or delivered, at the expense of the requesting party, all such further acts, documents and things as another party hereto may reasonably require from time to time for the purpose of giving effect to this Agreement and shall use its reasonable efforts and take all such steps as may be reasonably within its power to implement to their full extent the provisions of this Agreement.

19. This Agreement may only be modified, cancelled, or extended by an instrument in writing signed by all of the Parties hereto.

20. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original and such counterparts together shall constitute one and the same agreement. The delivery of a facsimile or electronic copy of an executed counterpart of this Agreement shall be deemed to be valid execution and delivery thereof.

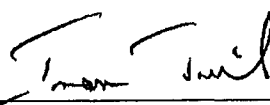
21. By executing this Agreement, each of the Parties hereto acknowledges that it has been advised to seek independent legal counsel in connection with the execution of this Agreement

and with respect to its obligations and rights hereunder. Each of the Parties hereto acknowledges that it has sought the advice of counsel and other advisors or has determined that such advice is unnecessary.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.



Witness

IMRAN JINNAH

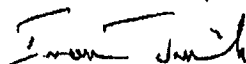
IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

SILVER STREAMS HOMES INC.

Per: 
Title: CHIEF EXECUTIVE

I have authority to bind the Corporation.

SILVER STREAMS HOMES (PUCCINI) INC.

Per: 
Title: CHIEF EXECUTIVE

I have authority to bind the Corporation.

2148993 ONTARIO INC.

Per: 
Title: CHIEF EXECUTIVE

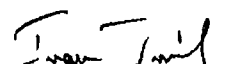
I have authority to bind the Corporation.

2148990 ONTARIO INC.

Per: 
Title: CHIEF EXECUTIVE

I have authority to bind the Corporation.

2147681 ONTARIO INC.

Per: 
Title: CHIEF EXECUTIVE

I have authority to bind the Corporation.

2147650 ONTARIO INC.

Per: Tim SmithTitle: CHIEF EXECUTIVE

I have authority to bind the Corporation.

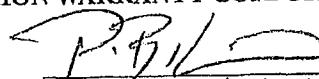
2148991 ONTARIO INC.

Per: Tim SmithTitle: CHIEF EXECUTIVE

I have authority to bind the Corporation.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the day and year first above written.

TARION WARRANTY CORPORATION



Per:

PETER BALASUBRAMANIAN

Title:

VP LICENSING AND UNDERWRITING

I have authority to bind the Corporation.

Grant Thornton Limited, in its capacity as the Monitor of the CCAA Debtors under the *Companies' Creditors Arrangement Act* and not in any other capacity, acknowledges receipt of this Agreement as of the 14th of February, 2015.

GRANT THORNTON LIMITED, in its
capacity as the Monitor of the CCAA Debtors
under the *Companies' Creditors Arrangement
Act* and not in any other capacity

Per:

Title:

I have authority to bind the Corporation.

J. KRIEGER

SR. VICE PRESIDENT

SCHEDULE "A"
PURCHASE AGREEMENTS AND PUCCINI SALES

SILVER STREAMS HOMES

SYMPHONY SERIES

PLAN # 65M-4331 Sold Units

3rd Phase

Please Note that all the Phase 3 homes which closed under CCAA are High lighted in Red and the Phase 2 homes sold under CCAA are Listed at the End of Phase 3 List

Municipal Address	M-PLAN #	Marketing lot #	Model	Sq ft	Elevation	Price	Purchaser Name	Deposit	Closing Date
59 Rossini Dr	7	46	Mozart	2,461	A	\$ 725,000	Uchenwa Genus	40,000	Jul-13
58 Rossini Dr	5	58	Soprano	2,888	A	\$ 725,000	Nejat/Zahra Ramezani	60,000	30th September 2013
62 Rossini Dr	3	56	Mozart	2,591	A	\$ 660,000	Alex r Lebedev	40,000	30th August 2013
66 Rossini Dr	1	54	Maestro	2,340	A	\$ 585,900	Ebrahim Al Hajj	40,000	27th August 2013
78 Puccini Dr	25	23	Serenade Modified	3,780	A	\$ 980,000	Aziz uliah Hayatullah	60,000	17TH Jan 2014(CCAA)
66 Puccini Dr	24	22	Serenade Modified	3,780	B	\$ 1,030,000	Amiri Huran	35,000	18th July 2014(CCAA)
68 Puccini Dr	23	21	Serenade sid	3,925	A	\$ 1,040,000	Fahad Sharifi	50,000	28th Nov 2014(CCAA)
70 Puccini Dr	22	20	Serenade Modified	3,780	A	\$ 980,000	Jali Khan	40,000	31st Dec (CCAA)
19 Rossini Dr	19	28	Mozart	2,947	A	\$ 800,000	Stephen & Antonella Paglia	40,000	31st May 2014 (CCAA) C
21 Rossini Dr	20	29	Soprano	2,888	A	\$ 880,000	Maisom & Farzanah Shirazi	40,000	28th August 2014(CCAA)
23 Rossini Dr	21	30	Soprano	2,947	A	\$ 725,000	Gholam Reza Abbasi	40,000	Aug-13
22 Rossini Dr	16	68	Soprano	2,947	A	\$ 702,900	Mahnaz Karimi	60,000	23rd Sep 2013
20 Rossini Dr	17	69	Soprano	2,948	A	\$ 740,900	Nejat/Zahra Ramezani	60,000	Aug-13
18 Rossini Dr	18	70	Soprano	2,947	A	\$ 895,000	Vassileva Nadejia & Nafanailova Irina	60,000	Not Constructed(CCAA)
78 Puccini Dr	15	5	Serenade Tandem	4,158	A	\$ 970,000	Tang wai lam/Lo,ky Edmon	60,000	Jul-13
80 Puccini Dr	14	4	Serenade Tandem	4,158	B	\$ 1,013,837	Inna Sudman	60,000	9th September 2013
82 Puccini Dr	13	3	Serenade	4,400	A	\$ 961,737	Marianna Kogan	40,000	Jul-13
84 Puccini Dr	12	2	Serenade Tandem	4,158	B	\$ 987,550	Sophia Rahman	60,000	10th September
69 Rossini Dr	11	50	Beethoven	2,209	A	\$ 620,000	Mohammed H Jafarian	40,000	Aug-13
67 Rossini Dr	10	49	Beethoven	2,209	A	\$ 680,000	Esther Frinklestein	40,000	Jul-13
63 Rossini Dr	9	48	Bungalow Primadonna	2,461	A	\$ 678,000	Edda Barberio	40,000	Jun-13

SILVER STREAMS HOMES

SYMPHONY SERIES

PLAN # 65M-4331 Sold Units

3rd Phase

Please Note that all the Phase 3 homes which closed under CCAA are High lighted in Red and the Phase 2 homes sold under CCAA are Listed at the End of Phase 3 List

Municipal Address	M-PLAN #	Marketing lot #	Model	Sq ft	Elevation	Price	Purchaser Name	Deposit	Closing Date
59 Rossini Dr	7	46	Mozart	2,461	A	\$ 725,000	Uchenwa Genus	40,000	Jul-13
58 Rossini Dr	5	58	Soprano	2,888	A	\$ 725,000	Nejat/Zahra Ramzani	60,000	30th September 2013
62 Rossini Dr	3	56	Mozart	2,591	A	\$ 680,000	Alex r. Lebedev	40,000	30th August 2013
66 Rossini Dr	1	54	Maestro	2,340	A	\$ 585,900	Ebrahim Al Hajj	40,000	27th August 2013
78 Puccini Dr	25	23	Serenade Modified	3,760	A	\$ 980,000	Azizullah Hayatullah	60,000	17TH Jan 2014(CCAA)
66 Puccini Dr	24	22	Serenade Modified	3,760	B	\$ 1,030,000	Amir Huran	35,000	18th July 2014(CCAA)
68 Puccini Dr	23	21	Serenade std	3,925	A	\$ 1,040,000	Farhad Sharifi	50,000	28th Nov 2014(CCAA)
70 Puccini Dr	22	20	Serenade Modified	3,760	A	\$ 980,000	Jalil Khan	40,000	31st Dec (CCAA)
19 Rossini Dr	19	26	Mozart	2,947	A	\$ 800,000	Stephen & Antonella Paglia	40,000	31st May 2014 (CCAA) C
21 Rossini Dr	20	29	Soprano	2,888	A	\$ 880,000	Malsom & Farzaneh Shirazi	40,000	29th August 2014(CCAA)
23 Rossini Dr	21	30	Soprano	2,947	A	\$ 725,000	Gholam Reza Abbasi	40,000	Aug-13
22 Rossini Dr	16	68	Soprano	2,947	A	\$ 702,900	Mahrez Karimi	60,000	23rd Sep 2013
20 Rossini Dr	17	69	Soprano	2,948	A	\$ 740,900	Nejat /Zahra Ramezani	60,000	Aug-13
18 Rossini Dr	18	70	Soprano	2,947	A	\$ 895,000	Vassileva Nadedja & Nafanailova Irina	60,000	Not Constructed(CCAA)
78 Puccini Dr	15	5	Serenade Tandem	4,158	A	\$ 970,000	Tang wai lan/Lo.k.y Edmon	60,000	Jul-13
80 Puccini Dr	14	4	Serenade Tandem	4,158	B	\$ 1,013,837	Inna Sudman	60,000	9th September 2013
82 Puccini Dr	13	3	Serenade	4,400	A	\$ 961,737	Marianna Kogan	40,000	Jul-13
84 Puccini Dr	12	2	Serenade Tandem	4,158	B	\$ 967,550	Sophia Rahman	60,000	10th September
69 Rossini Dr	11	50	Beethoven	2,209	A	\$ 620,000	Mohammed H Jafarian	40,000	Aug-13
67 Rossini Dr	10	49	Beethoven	2,209	A	\$ 680,000	Esther Frinklestein	40,000	Jul-13
63 Rossini Dr	9	48	Bungalow Primadonna	2,461	A	\$ 678,000	Edda Barberio	40,000	Jun-13

PUCCINI PHASE 2 SALES 2011/ 2012

Sr No	Municiple Address	M-Plan #	Marketing lot #	Model	Sq ft	Elevation	Price	Purchaser Name	Date of Purchase	Closing date
1	50 Rossini Dr	1	61	Melodeon	3,493	A	Un Sold			
2	46 Rossini Dr	2	62	Soprano	2,947	B	\$ 682,900	Roshan Jamal	18th June 2008	Closed
3	46 Rossini Dr	3	63	Soprano	2,947	A	\$ 694,900	Shirajah Uthayakumari	10th June 2008	Closed
4	45 Rossini Dr	4	33	Soprano	2,888	A	\$ 710,000	Mehnaz Karimi	17th March 2011	Closed
5	47 Rossini Dr	5	34	Soprano	2,947	A	\$ 799,000	Amanda Aja	15th March 2012	Closed
6	48 Rossini Dr	6	35	Prima Donna	2,451	A	\$ 625,000	Nalayani Brodie	15th March 2010	Closed
7	86 Puccini Dr	7	1	Serenade	3,925	A	\$ 840,000	Nawal Zamir/Andreas A	10th August 2010	closed
8	88 Puccini Dr	8	39	Serenade Tandem	4,158	A	\$ 970,000	Yang Chi Feng / Chen C	1st Sept 2011	Closed
9	1 Merton St	9	38	Liberace	2,275	B	\$ 689,000	Anir Hamesh	15th Feb 2012	Closed
10		10	37	Beethoven	2,209		\$ 650,000	Yang Chi Feng	15th Sept 2011	Closed
11	5 Merton St	11	36	Beethoven	2,209	A	\$ 670,000	Sophia	25th Jan 2011	Closed
12	2 Merton St	12	40	Liberace	2,275	B	\$ 710,000	Sundus	15th March 2012	Closed
13	4 Merton St	13	41	Beethoven	2,209	A	\$ 708,000	Patrick Wong (Re-sld)	30th March 2012	Closed
14	6 Merton St	14	42	Beethoven	2,209	A	\$ 670,000	Rajan Aman	20th Feb 2012	Closed
15	53 Rossini Dr	15	43	Melodeon	3,493	A	\$ 930,000	Parvin Jameldin	15th Nov 2010	Closed
16	55 Rossini Dr	16	44	Soprano	2,888	A	\$ 725,000	Babak Amini	20th Aug 2011	Closed
17	56 Rossini Dr	17	59	Mozart	2,591	A	\$ 650,000	Ivan / Jana Lagaeu	15th Feb 2010	Closed
18	54 Rossini Dr	18	60	Melodeon	3,500	A	\$ 900,000	Shadab Shahradd	29th Jan 2012	Closed
19	92 Puccini Dr	19	53	Serenade Tandem	4,158	A	\$ 1,020,990	Yuri Mospan/Lubov Mc	10th Dec 2011	Closed
20	96 Puccini Dr	20	52	Rhapsody	3,780	A	\$ 1,060,000	Armita Alaei	7th March 2013	Closed
21	71 Rossini Dr	21	51	Liberace	2,275	B	\$ 565,000	Aqib & Faiza	10th June 2008	Closed
22	62 Puccini Dr	22	24	Rhapsody	3,780	A	\$ 960,790	Sabaghzadeh	15th Oct 2011	Closed
23	60 Puccini Dr	23	25	Serenade	3,754	A	\$ 1,80,000	Un Sold		

SILVER STREAMS HOMES
SYMPHONY SERIES
PLAN # 65M-4156

PURCHASERS	Marketing lot #	M-Plan #	Municipal Address	Deposit Recvd	Closing Date	Models	Lot size
Mr Arshad Rashidi / Neelima Arshad	64	20	30 Rossini Dr	\$ 60,000.00	26th June 2010	Mozart	40 ft
Mr Sajid Hassan/Uzma Sajid Hassan	65	19	26 Rossini Dr	\$ 40,000.00	21st June 2010	Soprano	40 ft
Mr Domenic Sorbara/ Daniela Sorbara	66	18	26 Rossini Dr	\$ 110,000.00	21st June 2010	Mozart	40 ft
Mr Thangavadivelu Selvakumar	67	17	24 Rossini Dr	\$ 60,000.00	18th June 2010	Soprano	40 ft
Mr Haroon Chandna	15	16	11 Pavarotti St	\$ 50,000.00	22nd June 2010	Liberace	45 ft
Mr Zain ul Abedin	16	15	9 Pavarotti St	\$ 40,000.00	30th June 2010	Maestro	45 ft
Legacy Developers/ Mr Tariq Khursheed	17	14	7 Pavarotti St	\$ 40,000.00	28th June 2010	Maestro	45 ft
Mr Mansoor Naqir/ Maria Naqi	18	13	5 Pavarotti St	\$ 50,000.00	24th June 2010	Maestro	45 ft
Mr Zain Naqi	19	12	3 Pavarotti St	\$ 40,000.00	25th June 2010	Liberace	45 ft
Farkhad hassan	6	11	4 Pavarotti St	\$ 40,000.00	Aug-11	Liberace	45 ft
Mr Nadeem Syed/Ayesha Syed	7	10	6 Pavarotti St	\$ 40,000.00	24th June 2010	Maestro	45 ft
Mr Tariq Noor	8	9	8 Pavarotti st	\$ 40,000.00	24th June 2010	Beethoven	45 ft
Asma Jinnah	9	8	29 Rossini dr	\$ 40,000.00	15th July 2010	Melodeon	40 ft
Mr Parveen Khatyal/ Rachna Khatyal	10	7	31 Rossini Dr	\$ 40,000.00	10th August 2010	Soprano	40 ft
Bader Munir Ahmed/Roobina Bader Ahmed	11	6	33 Rossini Dr	\$ 30,000.00	23th June 2010	Soprano	40 ft
Mr Rinal Baimagaine/Alfia Baimagalina	12	5	35 Rossini Dr	\$ 40,000.00	22nd June 2010	Mozart	40 ft
Mrs Ambreen Jahangir	13	4	37 Rossini Dr	\$ 40,000.00	30th June 2010	Soprano	40 ft
Mrs Sabiha Mian	14	3	39 Rossini Dr	\$ 40,000.00	10th July 2010	Soprano	40 ft
Mr Rasheed	31	2	41 Rossini Dr	\$ 20,000.00	10th Sept 2010	Mozart	40 ft
Mr Tariq Alaudin	32	1	43 Rossini Dr	\$ 40,000.00	20th June 2010	Soprano	40 ft

SCHEDULE "B"
CLAIMS TO DATE



Tarion Warranty Corporation

Customer Centre
5150 Yonge Street, Concourse Level
Toronto, Ontario M2H 6L8
Toll-Free: 1-877-882-7464
Fax: 416-229-3859

PROOF OF CLAIM

DEPOSIT REFUND

This form is provided to comply with the Ontario New Home Warranties Plan Act (the "Act") and without prejudice to the liability of Tarion Warranty Corporation.

This Proof of Claim form should be completed and filed with Tarion by each person(s) ("Claimant") with a claim under Section 14(1)(a) of the Act for REFUND OF DEPOSIT, pursuant to an Agreement of Purchase and Sale.

1. IDENTIFICATION OF CLAIMANT

Name: Bonnie Sobel and Elliott Silverstein

Address: 5 Belvita Drive Postal Code: L4X 5J6

Telephone No. (Res): 905-553-9042 (Bus): 905-771-3464 (Other): 416-873-8529

The claimant hereby applies to Tarion for payment of a claim in the amount of \$ \$47,500 plus interest

2. Identification of vendor (the "Vendor") with whom the Purchase Agreement was made:

Name: Silver Streams Homes (Puccini) Inc.

Vendor's Registration No. 34331 Home Enrollment No. _____

Vendor's Solicitor (if known): Jack Greenberg, 181 Eglinton Ave E, Toronto, ON M4P 1J4

3. Date of Purchase Agreement March 12, 2012 (the "Purchase Agreement")

(Attach photocopy of complete Agreement of Purchase and Sale)

Date of Amendments: N/A

4. IDENTIFICATION OF HOME FOR WHICH DEPOSIT(S) APPLY

Lot Unit 43, Block 7 Plan No. 19TR.98004 Street Ruffles Court City Richmond Hill

5. Date and amount of each cash deposit made by Claimant under the Purchase Agreement:*

*If the home is a condominium unit, this clause will include a claim for interest on any deposits made at the rate or rates prescribed by Section 33(2) of the Regulations under the Condominium Act. The amount of such interest will be calculated for the Claimant by Tarion.

Date	Amount
Initial Deposit <u>March 19, 2012</u>	\$ <u>10,000</u>
Second Deposit <u>April 19, 2012</u>	\$ <u>5,000</u>
Third Deposit <u>May 19, 2012</u>	\$ <u>5,000</u>
(**) Additional \$5,000 cheques on <u>15th of June, July, Aug., Sept. 2012</u> <u>TOTAL</u>	\$ <u>40,000 (**)</u>

6. *Attach photocopies of each receipt and/or cancelled cheque(s) (front and back).

7. Describe the nature of the failure of the Vendor to perform its obligations under the Purchase Agreement which has given rise to this claim. Attach any documents or correspondence from the vendor regarding its position regarding the completion of this transaction.

Vendor has failed to communicate in any form since March 2013. No final notification was provided by the vendor to inform of delayed final closing as outlined in the Agreement of Purchase and Sale. The purchasers are exercising their right to withdraw from the agreement as per Tarion criteria to receive their \$40,000 deposit, plus interest, along with \$7,500 for delayed closing compensation. Copies of correspondence (back dated) by vendor and letters to the vendor are attached to this form.

8. What efforts have been made by the Claimant to recover the deposit(s) paid to the Vendor? Refer to any tender made or proceedings instituted.

Please see the attached letters sent by registered mail to Silver Streams Homes, along with proof of receipt, and correspondence between the solicitors on this matter.

9. List any benefit, compensation or indemnity payable to the claimant from any source.

- Deposit totalling \$40,000
- Interest accrued on the \$40,000 deposit between March 12, 2012 and present
- Delayed closing compensation of \$7,500.

10. Has there been any other recovery or set-off against the amount claimed?

No

11. Have you applied for an investment loss for Income Tax purposes? No

If so, please state tax years: _____ Explain: _____

12. Have you commenced a civil action against the Vendor/Builder or have you been served with a Statement of Claim wherein you have been named as defendant in a civil action brought against you by the Vendor/Builder?

No

13. Have you signed a release, mutual release or otherwise with the Vendor/Builder? (Yes/No): _____
If yes, please attach copy showing consideration and confirm terms of release were met:

No

14. The said claim did not occur through any willful act, neglect, procurement, or means of connivance of the claimant.

In consideration of payment of this claim Thelon is discharged forever from all further claim by reason of the said loss. All rights to recovery from any other person are hereby transferred to Thelon which is authorized to bring action in the claimant's name to enforce such rights.

15. TO BE COMPLETED BY PURCHASERS OF CONDOMINIUM UNITS ONLY

STATEMENT OF OCCUPANCY

Project Name Silver Streams Homes (Pucini) - Symphony Series

Address 103 Naughton Drive, Richmond Hill, ON, L4C 8B3

Date of Possession Final Closing set for January 15, 2014

Date Property Vacated N/A

Number of Interim Occupancy Payments N/A

Amount of Monthly Payment N/A Total N/A

To Whom Were Payments Made N/A

*Attach photocopies (front and back) of original cheques.

I/We, Bonnie Sobel and Elliott Silverstein do solemnly declare that the foregoing claim and statements are to the best of my/our knowledge and belief true in every particular, and I/We make this solemn declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath, and by virtue of The Canada Evidence Act.

DECLARED severally before me at Vaughan this 23rd day of

February 2014

B. Sobel Elliott Silverstein
Claimant

 TARION PROTECTING ONTARIO'S NEW HOME BUYERS	TARION APR 07 2014 RECEPTION CORPORATE OFFICE	Tarion Warranty Corporation Customer Centre 50 Yonge Street, Concourse Level Toronto, Ontario M2N 6L8 Toll-free: 1-877-982-7466 Fax: 416-229-3858

PROOF OF CLAIM

DEPOSIT REFUND

This form is provided to comply with the Ontario New Home Warranties Plan Act (the "Act") and without prejudice to the liability of Tarion Warranty Corporation.

This Proof of Claim form should be completed and filed with Tarion by each person(s) ("Claimant") with a claim under Section 14(1)(a) of the Act for REFUND OF DEPOSIT, pursuant to an Agreement of Purchase and Sale.

1. IDENTIFICATION OF CLAIMANT

Name: Nadejda Vassiljeva / Trina Nafanaibova
 Address: #109 White Beach ers, Markham, L3R 0R2 / 14 Green Birch rd. Toronto, M2N 1P2
 Telephone No. (Res): (416) 817-1207 (Bus): (416) 822-8303 (Other):
 Postal Code: M2N 1P2

The claimant hereby applies to Tarion for payment of a claim in the amount of \$ _____

2. Identification of vendor (the "Vendor") with whom the Purchase Agreement was made

Name: Silver Streams Homes (Puccini) Inc.

Vendor's Registration No. 34331 Home Enrolment No. _____

Vendor's Solicitor (if known): Jack Greenberg (416) 485-8633 Fax (416) 485-3246

3. Date of Purchase Agreement 24 May 2012 (the "Purchase Agreement")

(Attach photocopy of complete Agreement of Purchase and Sale)

Date of Amendment: _____

4. IDENTIFICATION OF HOME FOR WHICH DEPOSIT(S) APPLY:

Lot 70 Plan No. ATK 98004 Street Puccini City Richmond Hill

5. Date and amount of each cash deposit made by Claimant under the Purchase Agreement:

*If the home is a condominium unit, this claim will include a claim for interest on any deposits made at the rate or rates prescribed by Section 53(2) of the Regulations under the Condominium Act. The amount of such interest will be calculated for the Claimant by Tarion.

Date	Amount
Initial Deposit <u>May 31, 2012</u>	\$ <u>20,000</u>
Second Deposit <u>July 31, 2012</u>	\$ <u>20,000</u>
Third Deposit <u>Sep. 31, 2012</u>	\$ <u>20,000</u>
TOTAL	\$ <u>60,000</u>

6. *Attach photocopies of each receipt and/or cancelled cheque(s) (front and back).

7. Describe the nature of the failure of the Vendor to perform its obligations under the Purchase Agreement which has given rise to this claim. Attach any documents or correspondence from the vendor regarding its position regarding the completion of this transaction.

The house wasn't built by the critical final closing day which was January 15th 2014.

8. What efforts have been made by the Claimant to recover the deposit(s) paid to the Vendor? Refer to any tender made or proceedings instituted.

We hired lawyer, his name is Sheldon N. Caplan (416) 645-0562 x23. He wrote several letters to builder who promised to return \$60,000 + \$8,500 (HST). All correspondence attached. 687

9. List any benefit, compensation or indemnity payable to the claimant from any source.

NO

10. Has there been any other recovery or set-off against the amount claimed?

NO

11. Have you applied for an investment loss for Income Tax purposes?

If so, please state tax years: _____ Explain: _____

NO

12. Have you commenced a civil action against the Vendor/Builder or have you been served with a Statement of Claim wherein you have been named as defendant in a civil action brought against you by the Vendor/Builder?

NO

13. Have you signed a release, mutual release or otherwise with the Vendor/Builder? (Yes/No): _____
If yes, please attach copy showing consideration and confirm terms of release were met:

NO

14. The said claim did not occur through any willful act, neglect, procurement, or means of connivance of the claimant.

In consideration of payment of this claim Tarion is discharged forever from all further claim by reason of the said loss. All rights to recovery from any other person are hereby transferred to Tarion which is authorized to bring action in the claimants name to enforce such rights.

15. TO BE COMPLETED BY PURCHASERS OF CONDOMINIUM UNITS ONLY

STATEMENT OF OCCUPANCY

Project Name _____

Address _____

Date of Possession _____

Date Property Vacated _____

Number of Interim Occupancy Payments _____

Amount of Monthly Payment _____ Total _____

To Whom Were Payments Made _____

*Attach photocopies (front and back) of original cheques.

I/We, _____ do solemnly declare that the

TARION

PROTECTING ONTARIO'S NEW HOME BUYERS

Tarion Warranty Corporation

Customer Centre
5150 Yonge Street, Concourse Level
Toronto, Ontario M2N 6L6
Toll-Free 1-877-982-7466
Fax 416-229-3850

PROOF OF CLAIM

DEPOSIT REFUND

This form is provided to comply with the Ontario New Home Warranties Plan Act (the "Act") and without prejudice to the liability of Tarion Warranty Corporation.

This Proof of Claim form should be completed and filed with Tarion by bank person(s) ("Claimant") with a claim under Section 14(1)(a) of the Act for REFUND OF DEPOSIT, pursuant to an Agreement of Purchase and Sale.

1. IDENTIFICATION OF CLAIMANT

Name: Henry Wadowski and Judy Wadowski and LAIS FLORES

Address: 222 Goulding Ave. North York, Postal Code M2A 2P5

Telephone No: (Res) _____ (Bus) _____ (Other) 416-898-4724

The claimant hereby applies to Tarion for payment of a claim in the amount of \$ 40,000

2. Identification of vendor (the "Vendor") with whom the Purchase Agreement was made:

Name: Silver Stream Homes (Puccini) Inc.

Vendor's Registration No. 34331 Home Enrolment No. not known

Vendor's Solicitor (if known): JACK GREENBERG

3. Date of Purchase Agreement February 11, 2012 (the "Purchase Agreement") (Attach photocopy of complete Agreement of Purchase and Sale)

Date of Amendments: n/a

4. IDENTIFICATION OF HOME FOR WHICH DEPOSITS APPLY

Lot 11 Block 3 Opus Street Richmond Hill

5. Date and amount of each cash deposit made by Claimant under the Purchase Agreement*

*If the home is a condominium unit, this claim will include a claim for interest on any deposits made at the rates prescribed by Section 53(2) of the Regulations under the Condominium Act. The amount of such interest will be calculated for the Claimant by Tarion.

Date	Amount
Initial Deposit <u>Feb 11, 2012</u>	\$ <u>10,000</u>
Second Deposit <u>March 11, 2012</u>	\$ <u>10,000</u>
Third Deposit <u>April 11, 2012</u>	\$ <u>10,000</u>
4th Deposit <u>May 11, 2012</u>	\$ <u>10,000</u>
<u>TOTAL</u>	\$ <u>40,000</u>

6. *Attach photocopies of each receipt and/or cancelled cheques (front and back).

7. Describe the nature of the failure of the Vendor to perform its obligations under the Purchase Agreement which has given rise to this claim. Attach any documents or correspondence from the vendor regarding its position regarding the completion of this transaction.

House never built, outside closing date was May 31, 2014
Vendor's Solicitor advises lands are being sold
under Power of Sale by builder's mortgage lender

8. What efforts have been made by the Claimant to recover the deposit(s) paid to the Vendor? Refer to any tender made or proceedings instituted.

Return of deposit has been demanded by
claimant's solicitor from Builder's solicitor.
Builder's solicitor's response was that we
should make a claim through Tarion.

9. List any benefit, compensation or indemnity payable to the claimant from any source.

NONE

10. Has there been any other recovery or set-off against the amount claimed?

NO

11. Have you applied for an investment loss for Income Tax purposes? NO

If so, please state tax years: _____ Explain: _____

12. Have you commenced a civil action against the Vendor/Builder or have you been served with a Statement of Claim wherein you have been named as defendant in a civil action brought against you by the Vendor/Builder?

NO

13. Have you signed a release, mutual release or otherwise with the Vendor/Builder? (Yes/No): NO
If yes, please attach copy showing consideration and confirm terms of release were met:

14. The said claim did not occur through any willful act, neglect, prepayment, or means of connivance of the claimant.

In consideration of payment of this claim, Tilden is discharged forever from all further claim by reason of the said loss. All rights to recovery from any other person are hereby transferred to Tilden which is authorized to bring action in the claimant's name to enforce such rights.

15. TO BE COMPLETED BY PURCHASERS OF CONDOMINIUM UNITS ONLY

STATEMENT OF OCCUPANCY

Project Name _____

Address _____

Date of Possession _____

Date Property Vacated _____

Number of Interim Occupancy Payments _____

Amount of Monthly Payment _____ Total _____

To Whom Were Payments Made _____

* Attach photocopies (front and back) of original cheques.

... WITH THIS FLORES

SCHEDULE "C"
FORM OF AGREEMENT APPROVAL ORDER

THE HONOURABLE) , THE DAY
)
 JUSTICE) OF , 2015

**IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SILVER
STREAMS HOMES INC., SILVER STREAMS HOMES (PUCCINI) INC., 2148993
ONTARIO INC., 2148990 ONTARIO INC., 2147681 ONTARIO INC. AND 2147650
ONTARIO INC.**

ORDER

(Agreement Approval)

THIS MOTION, made by Silver Streams Homes Inc., Silver Streams Homes (Puccini) Inc., 2148993 Ontario Inc., 2148990 Ontario Inc., 2147681 Ontario Inc. and 2147650 Ontario Inc. (collectively, the “CCAA Debtors”) for an order substantially in the form enclosed in the Motion Record of the CCAA Debtors was heard on this day at 330 University Avenue, Toronto, Ontario.

ON READING the Notice of Motion, filed, the Affidavit of ■, sworn ■ ■, 2015, filed, and the ■ Report dated ■ ■, 2015, of Grant Thornton Limited, in its capacity as Monitor of the CCAA Debtors, filed, and upon hearing submissions of counsel for the CCAA Debtors, Tarion Warranty Corporation (“Tarion”) and those other parties present, no one appearing for any other person on the service list, although properly served as appears from the Affidavit of ■, sworn ■ ■, 2014, filed, and upon being advised that no other persons were served with the aforementioned materials:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Motion Record be and it is hereby abridged, if necessary, so that the motion is properly returnable today, and that further service thereof be and it is hereby dispensed with, and that service of the aforementioned materials be and it is hereby validated in all respects.

SETTLEMENT AGREEMENT

2. **THIS COURT ORDERS AND DECLARES** that capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Settlement Agreement dated ■ ■, 2015, by and among, Tarion, the CCAA Debtors, 2148991 Ontario Inc., Imram Jinnah and each person executing a Joinder Agreement (the "Settlement Agreement").

3. **THIS COURT ORDERS AND DECLARES** that the Settlement Agreement is approved.

4. **THIS COURT ORDERS AND DECLARES** that the execution, delivery and performance of the Settlement Agreement and the other transaction documents contemplated thereby by the CCAA Debtors is hereby authorized and approved, and that the CCAA Debtors are hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable for the completion of the transactions contemplated thereby, including, without limitation: (a) the assignment by Puccini, and the assumption by Homes, of the Purchase Agreements; and (b) the provision to Tarion of recourse, and access, to the Security in connection with the Puccini Claims.

MISCELLANEOUS

5. **THIS COURT ORDERS** that this Court shall retain jurisdiction over any and all issues arising from or related to the implementation and interpretation of this Order.

6. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada against all persons, firms, corporations, governmental, municipal and regulatory authorities against whom it may be enforceable.

7. **THIS COURT HEREBY ORDERS AND REQUESTS** the aid and recognition of any court, tribunal, regulatory, governmental or administrative body having jurisdiction in Canada or elsewhere, to give effect to this Order and to assist in carrying out the terms of this Order. All courts, tribunals, regulatory, governmental and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the CCAA Debtors and Tarion and their respective agents as may be necessary or desirable to give effect to this Order or to assist them in carrying out the terms of this Order.

SCHEDULE "D"
ASSIGNMENT AND ASSUMPTION AGREEMENT

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") is dated and effective as of the ____ day of _____, 2015 (the "Closing Date"), by and between Silver Streams Homes (Puccini) Inc. (the "Assignor"), and Silver Streams Homes Inc. (the "Assignee").

RECITALS

A. Pursuant to the terms and conditions of that certain Settlement Agreement, entered into as of the ____ day of _____, 2015 (the "Settlement Agreement"), by and among Assignee, Assignor, Tarion Warranty Corporation ("Tarion"), 2148993 Ontario Inc., 2148990 Ontario Inc., 2147681 Ontario Inc., 2147650 Ontario Inc., 2148991 Ontario Inc., Imram Jinnah and each person executing a Joinder Agreement, the parties thereto agreed to settle the issues set out therein subject to the terms and conditions of the Settlement Agreement.

B. Pursuant to the Settlement Agreement, Assignee and Assignor have agreed to duly execute and deliver this Agreement.

C. Any and all capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Settlement Agreement.

AGREEMENT

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

1. Assignment and Assumption. As of the Closing Date, Assignor hereby assigns, sells, transfers, conveys and sets over to Assignee all of Assignor's right, title, interest and obligation in and to the Purchase Agreements set out on Schedule "A" hereto (collectively referred to herein as the "Assignment"). Assignee hereby accepts the Assignment and assumes and agrees to pay, fulfill, perform and otherwise discharge when due all of the duties, obligations, terms, provisions and covenants in connection therewith arising both prior, and subsequent, to the Closing Date. For greater certainty, the Assignee assumes all duties and obligations commensurate with being a registered "vendor" under the *Ontario New Home Warranties Plan Act*, R.S.O. 1990, c. O. 31 (the "Act") in connection with the Purchase Agreements, including, without limitation, in respect of the Puccini Claims.

2. Further Assurances. Each of the parties hereto shall cooperate with each other and Tarion, without any further consideration, to cause to be executed and delivered, all instruments, including instruments of conveyance, novations, assignment and transfer, and to make all filings with, and to obtain all consents, under any permit, license, agreement, indenture or other instrument or regulation, and to take all such other actions as any of the parties may reasonably request any other parties to take from time to time, consistent with the terms of this Agreement, in order to effectuate the provisions and purposes of this Agreement and the transactions contemplate thereby, including, without limitation, in respect of: (a) the Puccini

Claims; (b) the Purchase Agreements; (c) the Security; (d) the assignment by Assignor, and the assumption by Assignee, of the Purchase Agreements; and (e) the provision to Taron of recourse, and access, to the Security in connection with the Puccini Claims.

4. Amendment; Waiver. This Agreement may not be modified, amended, supplemented, canceled or discharged, except by written instrument executed by all parties. No failure to exercise, and no delay in exercising, any right, power or privilege under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right, power or privilege hereunder preclude the exercise of any other right, power or privilege. No waiver of any breach of any provision shall be deemed to be a waiver of any preceding or succeeding breach of the same or any other provision, nor shall any waiver be implied from any course of dealing between the parties. No extension of time for performance of any obligations or other acts hereunder or under any other agreement shall be deemed to be an extension of the time for performance of any other obligations or any other acts. The rights and remedies of the parties under this Agreement are in addition to all other rights and remedies, at law or equity, which they may have against each other.

5. Governing Law. This Agreement shall be governed by, and interpreted, construed and determined in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein, without regard to the conflicts of law principles thereof.

6. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns, but neither party hereto may assign any of its rights or liabilities hereunder without the prior written consent of the other party hereto.

7. Counterparts; Facsimile Transmission. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. One or more counterparts of this Agreement may be delivered by facsimile, with the intention that such delivery shall have the same effect as delivery of an original counterpart thereof.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the as of the day and year first above written.

SILVER STREAMS HOMES INC.

Per: _____

Title: _____

I have authority to bind the Corporation.

**SILVER STREAMS HOMES (PUCCINI)
INC.**

Per: _____

Title: _____

I have authority to bind the Corporation.

SCHEDULE "E"
JOINDER AGREEMENT

JOINDER TO THE SETTLEMENT AGREEMENT

THIS JOINDER TO THE SETTLEMENT AGREEMENT (this "Joinder") is dated and effective as of the ____ day of _____, 2015, by _____ (the "Joining Party").

RECITALS

A. Reference is made to that certain Settlement Agreement, entered into as of the ____ day of _____, 2015 (the "Settlement Agreement"), by and among Silver Streams Homes Inc., Silver Streams Homes (Puccini) Inc., Taron Warranty Corporation, 2148993 Ontario Inc., 2148990 Ontario Inc., 2147681 Ontario Inc., 2147650 Ontario Inc., 2148991 Ontario Inc., Imram Jinnah and each person executing a Joinder Agreement.

B. The Joining Party has agreed to become a party to the Settlement Agreement and duly execute and deliver this Joinder.

C. Any and all capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Settlement Agreement.

JOINDER

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

1. Effective as of the date of this Joinder, the Joining Party hereby acknowledges that the Joining Party has received and reviewed a copy of the Support Agreement, and hereby:

(a) acknowledges and agrees to:

(i) join in the execution of, and become a party to, the Settlement Agreement as a Party thereunder, as indicated with its signature below;

(ii) subject to subsection (iii) below, be bound by all agreements of the Parties under the Settlement Agreement with the same force and effect as if such Joining Party was a signatory to the Settlement Agreement and was expressly named as a party therein; and

(iii) assume all rights and interests and perform all applicable duties and obligations of the Parties under the Settlement Agreement other than those expressed therein to be solely the rights, interests, duties and obligations of the initial Parties; and

(b) confirms each representation and warranty of the Parties under the Support Agreement with the same force and effect as if such Joining Party was an initial signatory to the Settlement Agreement and was expressly named as a party therein.

2. Except as specifically amended by this Joinder, all of the terms and conditions of the Settlement Agreement shall remain in full force and effect as in effect prior to the date hereof.

5. This Joinder shall governed by, and interpreted, construed and determined in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein, without regard to the conflicts of law principles thereof.

6. This Joinder constitutes the entire agreement in relation to the subject matter hereof and supercedes all prior agreements, proposals, discussions and representations, whether oral or written, relating thereto.

7. Any determination that any provision of this Joinder or any application hereof is invalid, illegal or unenforceable in any respect and in any instance shall not affect the validity, legality, or enforceability of such provision in any other instance, or the validity, legality or enforceability of any other provisions of this Joinder.

8. This Joinder may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. One or more counterparts of this Joinder may be delivered by facsimile, with the intention that such delivery shall have the same effect as delivery of an original counterpart thereof.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the Joining Party executed this Joinder as of the as of the day and year first above written.

Per: _____

Title: _____

I have authority to bind the Corporation.

TAB 4

Lynn Lee

From: Emilio Bisceglia [ebisceglia@lawtoronto.com]
Sent: February 27, 2015 3:42 PM
To: Lynn Lee; Maya Poliak; 'Sonja Turajilich'
Subject: RE: In the matter of Silver Streams Homes Inc., et. el. (the "Applicants") - Objection
Importance: High

I am requesting further information before agreeing to this.

Can you provide a copy of

- 1) The charges
- 2) the disclosure in this matter

Please treat this e mail as an objection. We will consider withdrawing it once we receive and review the information

Emilio Bisceglia
 Bisceglia & Associates Professional Corporation
 Barristers-at-Law
 Suite 200 - 7941 Jane Street
 Concord, Ontario, L4K 4L6

Tel 905-695-5200
 Dir 905-695-3100
 Fax 905-695-5201

e-mail: ebisceglia@lawtoronto.com

From: Lynn Lee [mailto:Lynn@chaitons.com]
Sent: Thursday, February 26, 2015 11:11 AM
To: 'aslavens@torys.com'; 'sbomhof@torys.com'; Alexandra Lev-Farrell; Anna Esposito; Calvin Ho; Carrie Clynick; Christopher Lee; Daniel Sobel; David Goodman; Diane Winters; Emilio Bisceglia; Harvey G. Chaiton; Harvey Mandel; Ian Aversa; Jack Greenberg; James Joseph Walsh; James Klein; Jeffrey Long; Jeffrey Spiegelman; Jonathan Krieger; Kevin O'Hara; Leonard Finegold; Lillana Ferreira; Lynn Lee; Marco Drudi; Maria Ruberto; Maya Poliak; Richard Mazur; Sabrina Hussain; Sahar Zomorodi; Scott Crocco; Sonja Turajilich; Stephen Schwartz; Steven Graff; Tim Dunn
Subject: In the matter of Silver Streams Homes Inc., et. el. (the "Applicants")

Dear Sir/Madam,

Attached to this email please find an Affidavit of Imran Jinnah sworn February 26, 2015 (the "Affidavit"). The purpose of this email and the Affidavit is to advise the service list of a Settlement Agreement dated February 17, 2015 among, *inter alia*, Tarion Warranty Corporation ("Tarion") and the Applicants. A copy of the Settlement Agreement is attached as Exhibit C to the Affidavit.

For the reasons set out in the Affidavit, the Applicants do not intend to bring a motion for the approval of the Settlement Agreement unless an Objection (as defined in the Affidavit) is raised within fourteen (14) calendar days from the date of service of this Affidavit. If no Objection is received within the next 14 days, the Applicants will perform the

Settlement Agreement and take such additional steps and execute such additional documents as may be necessary for the completion of the transactions contemplated by the Settlement Agreement.

Yours truly,

Lynn Lee
Legal Assistant to Maya Poliak
Direct Tel: 416.218.1785
Direct Fax: 416.218.1844
Lynn@chaitons.com

5000 Yonge Street, 10 Floor, Toronto, Canada, M2N 7E9
www.chaitons.com



TAB 5

March 4, 2015

Via e-mail

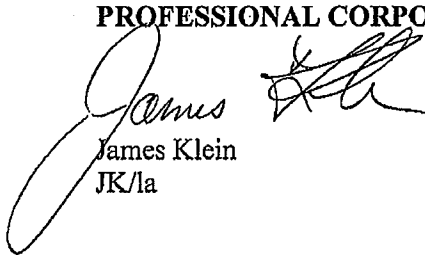
To: Service List

**Re: Silver Streams Homes (Puccini) Inc.
Symphony Series Development, Richmond Hill
Our File No.: 13-1086**

Please find attached an Objection to the proposed settlement on behalf of the Lien Claimants we represent, Medi Group Incorporated, Pilbro III Inc., Solo Electric Ltd., Pave Plumbing & Heating Inc., Foremont Drywall Inc., 1382479 Ontario Inc. 1382503 Ontario Inc. and 2203579 Ontario Inc. cob Foremont Drywall Contracting, E.D. Carpenters Ltd., Cardell Flooring Ltd., Canadian Concrete Forming Limited and 1865721 Ontario Inc. we object to the Settlement Agreement between the Taron Warranty Corporation and Imran Jinnah, Silver Stream Homes Inc. ("Silver Streams"), Silver Streams Homes (Puccini) Inc., 2148993 Ontario Inc., 2148990 Ontario Inc., 2147681 Ontario Inc., 2147650 Ontario Inc.

Yours truly,

**KLEIN & ASSOCIATES
PROFESSIONAL CORPORATION**


James Klein
JK/la

OBJECTION

The Reasons for the Objection are as follows;

1. Security has been posted with Tarion totalling \$1,240,000.00 which is cash of \$320,000.00 plus cash held by BMO supporting Letters of Credit from BMO of an additional \$920,000.00.
2. The security was posted in respect of registrations from 2147650, 2148991, 2148990, 2148993 and 2147681 ("Silver Stream Registrants").
3. Silver Streams Homes (Puccini) Inc. ("Puccini") was not registered as a builder or Vendor under the *Ontario New Homes Warranties Plan Act*. (the "Act").
4. Puccini was in fact the builder and Vendor of the homes in the Silver Stream project.
5. Tarion received no security in respect of Puccini a Non Registrant. The security Tarion holds is in respect of Silver Stream Registrants, none of whom were builders or vendors under the Act and against whom no claims under the guarantee fund are being made or can be made.
6. The claims against the guarantee fund are in respect of claims against the Non Registrant Puccini, and the Settlement Agreement seeks in essence to transfer the use of the security posted for the claims made as against Puccini. It seeks to do this by assigning the purchase and sale contracts entered into by Puccini and claims against Puccini as Vendor and builder to the Silver Stream Registrants and utilize the security it holds. Tarion, Imran Jinnah, the Silver Stream Registrants and Puccini should not be permitted to change their contractual arrangements to the detriment of the trades who have filed liens ("Lien claimants").
8. Tarion is not without a remedy as it has been deposed that the principal of the Silver Stream Registrants and of Puccini, Imran Jinnah has provided his personal guarantee for all claims against the guarantee fund.
9. The Settlement Agreement further relieves Imran Jinnah of his guarantee to Tarion and a charge laid under the section 24 of the *Provincial offences Act* if the security can be utilized as contemplated in the Settlement Agreement.
10. There is over \$5,000,000.00 claimed as owing to the Private lenders and a further \$3,500,000.00 of lien claims against the CCAA estate funds which approximate \$4,500,000.00. There will be a priority dispute amongst these large secured claimants and a shortfall.
11. The security of cash should be released by Tarion to the CCAA estate to be distributed according to the priorities as they may be determined.

For these reasons the Lien Claimants object to the Settlement Agreement.

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SILVER STREAMS HOMES INC., SILVER
STREAMS HOME (PUCCINI) INC., 2148990 ONTARIO INC., 2147681 ONTARIO INC. AND 2147650
ONTARIO INC.

Court File No. CV-13-10362-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

Proceeding commenced at Toronto

EIGHTH REPORT TO THE COURT OF GRANT
THORNTON LIMITED, MONITOR OF THE
APPLICANTS UNDER THE COMPANIES'
CREDITORS ARRANGEMENT ACT

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Tel: 416.865.7724 / Fax: 416.863.1515
Email: jnemers@airdberlis.com

Lawyers for Grant Thornton Limited, in its capacity as the Court-
appointed Monitor of the Applicants

1308

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36 AS AMENDED
AND IN THE MATTER OF A PROPOSED PLAN OF COMPROMISE OR ARRANGEMENT WITH RESPECT TO SILVER STREAMS
HOMES INC et. al.**

Court of Appeal No. M45666
Court File No. 13-10362-00CL

COURT OF APPEAL FOR ONTARIO

Proceedings commenced at TORONTO

**MOTION RECORD
(VOLUME III OF III)**

CHAITONS LLP

Barristers and Solicitors
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Stephen Schwartz (LSUC # 25980A)

Tel: (416) 218-1131
Fax: (416) 218-1832

Lawyers for Silver Streams Homes Inc.,
Silver Streams Homes (Puccini) Inc.,
2148993 Ontario Inc., 2148990 Ontario Inc.,
2147681 Ontario Inc. and 2147659 Ontario
Inc.